City of Marco Island, Florida

Revenue Sufficiency Analysis Assumptions & Results Workbook

BURTON & ASSOCIATES

UTILITY RATES ▪ ASSESSMENTS ▪ FINANCIAL PLANNING

Assumptions

Schedule 1

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Capital Spending:											
Annual Capital Budget (Future Year Dollars)	$3,739,500	$9,593,250	$3,125,000	$13,280,000	$4,520,000	$6,851,550	$7,473,960	$7,050,102	$7,835,122	$6,746,147	$7,191,376
Annual Percent Executed	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Plant Capacity Charges:											
Marco Island Service Area Water	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740	$3,740
Marco Island Service Area Sewer	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610	$4,610
Wholesale Expense Rate Assumptions											
Water*	$3.54	$3.64	$3.79	$3.94	$4.10	$4.26	$4.43	$4.61	$4.79	$4.98	$5.18
Average Annual Interest Earnings Rate:											
Water & Sewer Enterprise Fund:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Effective Date of Assumed Rate Increases											
Water, Sewer, and Reclaimed Water Rates	4/1/2012	1/1/2013	10/1/2013	10/1/2014	10/1/2015	10/1/2016	10/1/2017	10/1/2018	10/1/2019	10/1/2020	10/1/2021
Operating/Revenue Fund (400) Reserve Target:											
Number of Months of O&M Expenses	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Operating Budget Execution Percentage:											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operations and Maintenance Expenses	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%

Debt Service Coverage & Future Borrowing Assumptions		
Rate Covenant Test 1 (Net Revenues) - Req.	1.10	
Rate Covenant Test 1 (Net Revenues) - Target	1.50	
Rate Covenant Test 2 (Net Rev. & Capacity Chg) - Req.	1.05/1.20	
Rate Covenant Test 2 (Net Rev. & Capacity Chg) - Target	1.50	
State Revolving Fund Loan Coverage - Req.	1.15	
State Revolving Fund Loan Coverage - Target	1.50	
Bond Term	30	years
Interest	6.00%	rate
Cost of Issuance	2.50%	of par
Underwriter's Discount	$0.00	per $1,000
Bond Insurance	0.0	times total debt service
Capitalized Interest	0.0	years interest
Debt Service Reserve Surety	0.00%	of debt service
Debt Service Reserve	1.0	years of debt service
Bundle Bonds for	2.0	year

* Projected rate for water purchases from Collier County for Marco Shores service area

Cost Escalation Factors

Schedule 2

Operating Expense Category	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
ADMINISTRATIVE CHARGES-GE	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
AUDITING SERVICES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BAD DEBT EXPENSE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BANK FEES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BENEFITS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BOND CLOSING COST	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BOND CLOSING COSTS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BUILDING REPAIR & MAINT	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
BUILDING REPAIRS & MAINTENANCE	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
CAPITALIZABLE PERSONNEL	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
CAPITALIZABLE PERSONNEL COSTS	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
CHEMICALS	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
CHEMICALS-LIME PLANT	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
CHEMICALS-RAW WATER	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
COLLECTION EXPENSE	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
CONT TO LIABILITY INSURANCE FUND	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
CONTRACTUAL SERVICES	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
CONTRACTUAL SERVICES-SLUD	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
CONTRACTUAL SERVICES-SLUGE HAULING	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
ELECTRICITY	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
ELECTRICITY-LIME PLANT	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
ELECTRICITY-RAW WATER	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
EMERGENCY REPAIRS	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
EQUIP REPAIR & MAINT	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
EQUIPMENT PURCHASES	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
EQUIPMENT REPAIR & MAINTENANCE	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
EQUIPMENT REPAIR & MAINTENANCES	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
FDEP LICENSE OPERATING FEES	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
FICA	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
FICA TAXES	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
FUEL	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
HAZARDOUS WASTE DISPOSAL	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
I.T. SUPPLIES/SERVICES	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
INSURANCE	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
JANITORIAL SUPPLIES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
LONGEVITY PAY	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
MECHANICAL INTEGRITY TESTING	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
MISC CHARGES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
MISCELLANEOUS EXPENSE	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
OFFICE SUPPLIES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
OPEB EXPENSE	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
OPERATING SUPPLIES	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
OTHER CONTRACTUAL SERVICES	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
OTHER OPERATING EXPENSES	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
OTHER REPAIR & MAINTENANCE	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
OVERTIME	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
POSTAGE	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
PRINTING	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
PROFESSIONAL SERVICES	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
PUBLICATIONS & MEMBERSHIP	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
PUBLICATIONS & MEMBERSHIPS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
R & R REPAIRS	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
RENEWAL & REPLACEMENT	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
RENTALS & LEASES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
RENTALS AND LEASES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
REPAIR SUPPLIES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
RETIREMENT	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
ROAD REPAIRS	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
SAFETY	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
SLUDGE HAULING	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
SMALL TOOLS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
SPECIAL TOOLS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TELEPHONE & COMMUNICATION	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TELEPHONE & COMMUNICATIONS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TRAINING	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TRASH / DUMPSTER SERVICES	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TRAVEL & PER DIEM	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
TRAVEL PER DIEM	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
UNEMPLOYMENT COMPENSATION	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
UNIFORMS	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
UNPAID COMPENSATED ABSENCES	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
VEHICLE REPAIR & MAINT	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
VEHICLE REPAIRS & MAINTENANCE	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
VEHICLES REPAIRS & MAINTENANCE	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
WAGES	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

Burton & Associates

Customer History

Schedule 3

Source: Series 2010 OS (FY 04 - FY 09) and City Billing Data (FY 10 & FY 11)

Fiscal Year Ending:	2004	2005	2006	2007	2008	2009	2010	2011	Trend Line
Water									
Total Accts	9,198	9,265	9,491	9,514	9,563	9,611	9,631	9,689	
Growth		67	226	23	49	48	20	58	
% Change		0.73%	2.44%	0.24%	0.52%	0.50%	0.21%	0.60%	
Usage (Annual 1,000 Gals)									
Billed Use	2,836,669	2,740,545	2,769,264	2,578,953	2,316,828	2,409,056	2,275,171	2,317,893	
Mo. Usage per Acct	25.70	24.65	24.31	22.59	20.19	20.89	19.69	19.94	
% Change		-3.39%	1.05%	-6.87%	-10.16%	3.98%	-5.56%	1.88%	
Wastewater									
Avg. Annual Accts	4,562	4,697	4,750	5,006	5,332	6,262	6,887	7,967	
Growth		135	53	256	326	930	625	1,080	
% Change		2.96%	1.13%	5.39%	6.51%	17.44%	9.98%	15.68%	
Usage (Annual 1,000 Gals)									
Billed Use	627,419	613,087	654,922	645,568	669,497	703,697	728,100	786,368	
Mo. Usage per Acct	11.46	10.88	11.49	10.75	10.46	9.36	8.81	8.23	
% Change		-2.28%	6.82%	-1.43%	3.71%	5.11%	3.47%	8.00%	

Note: Table includes data for water, sewer, irrigation, bulk, and fire protection services. Excludes reclaimed water service.

Burton & Associates 5/4/2012

Customer and Demand Growth

Schedule 4

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Annual Growth:											
Water:											
Average Number of Accounts	9,689	9,714	9,739	9,774	9,824	9,874	9,924	9,974	10,024	10,074	10,124
Growth	N/A	25	25	35	50	50	50	50	50	50	50
Percent Increase	N/A	0.26%	0.26%	0.36%	0.51%	0.51%	0.51%	0.50%	0.50%	0.50%	0.50%
Average Monthly Usage per Account	17.99	17.99	17.99	17.99	17.99	17.99	17.99	17.99	17.99	17.99	17.99
*Change in Average Usage per Account**	-9.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Billed Consumption (1,000 Gals)	2,091,964	2,097,362	2,102,760	2,110,316	2,121,112	2,131,908	2,142,703	2,153,499	2,164,294	2,175,090	2,185,885
Percent Increase	N/A	0.26%	0.26%	0.36%	0.51%	0.51%	0.51%	0.50%	0.50%	0.50%	0.50%
Sewer:											
Average Number of Accounts	7,967	8,214	8,560	8,893	8,943	8,993	9,043	9,093	9,143	9,193	9,243
Growth**	N/A	247	346	333	50	50	50	50	50	50	50
Percent Increase	N/A	3.10%	4.22%	3.89%	0.56%	0.56%	0.56%	0.55%	0.55%	0.55%	0.54%
Average Monthly Usage per Account	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98
*Change in Average Usage per Account**	-3.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Billed Consumption (1,000 Gals)	762,794	786,443	819,594	851,453	856,240	861,028	865,815	870,602	875,389	880,176	884,964
Percent Increase	N/A	3.10%	4.22%	3.89%	0.56%	0.56%	0.56%	0.55%	0.55%	0.55%	0.54%
Reclaimed:											
Average Number of Accounts	154	154	154	154	154	154	154	154	154	154	154
Growth	N/A	0	0	0	0	0	0	0	0	0	0
Percent Increase	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Monthly Usage per Account	323.02	323.02	323.02	323.02	323.02	323.02	323.02	323.02	323.02	323.02	323.02
*Change in Average Usage per Account**	-2.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Billed Consumption (1,000 Gals)	596,937	596,937	596,937	596,937	596,937	596,937	596,937	596,937	596,937	596,937	596,937
Percent Increase	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*FY 2012 calibrated to reflect elasticity and demand associated with rates of M54 analysis

**Includes remaining schedule for STRP completion of Goldenrod (253) & Copperfield (191) properties split equally over FY 13 & FY 14 and Estates (397) properties split 25% in FY 14, 75% in FY 15.

Utility Cash and Fund Balances as of 9/30/11

Schedule 5

FUND DESCRIPTION	Operating	Construction	Cons. - Bonds	Capital Reserve	WRF Upgrade/Exp.	R&R	Resurfacing	STRP	Water Impact	Sewer Impact	W&S Grants
FUND NUMBER	400	401	403	431	402	430	432	433	434	435	436
Burton & Associates Grouping of Funds in Model	Revenue Fund	Capital Reserve Fund			WRF Upgrade Fund	R&R Fund	Resurfacing (2)	STRP	Water Impact	Sewer Impact	Grants
BEGINNING CASH BALANCE											
Beginning Balance	$ (5,200,000)	$ -	$ -	$ 1,825,159	$ (2,300,000)	$ 1,359,188	$ 1,576,970	$ 1,005,549	$ 1,606,882	$ (295,811)	$ -
TOTAL CURRENT ASSETS	**(5,200,000)**	**-**	**-**	**1,825,159**	**(2,300,000)**	**1,359,188**	**1,576,970**	**1,005,549**	**1,606,882**	**(295,811)**	**-**
Less: Encumbrances	-	-	-	(1,400,955)	-	(414,268)	-	-	(117,685)	-	-
Less: CIP/WIP	-	-	-	(191,268)	-	(481,209)	-	-	(45,841)	-	-
CALCULATED FUND BALANCE (ASSETS - LIABILITIES)	**$ (5,200,000)**	**$ -**	**$ -**	**$ 232,936**	**$ (2,300,000)**	**$ 463,711**	**$ 1,576,970**	**$ 1,005,549**	**$ 1,443,356**	**$ (295,811)**	**$ -**
Plus/(Less): Transfer from Restricted Funds Not in Model (City)	1,000,000	-	-	-	-	-	-	-	-	-	-
Less: Funds Restricted for Estates (STRP Year 7)	-	-	-	-	-	-	(1,028,130)	-	-	-	-
NET UNRESTRICTED FUND BALANCE	**$ (4,200,000)**	**$ -**	**$ -**	**$ 232,936**	**$ (2,300,000)**	**$ 463,711**	**$ 548,840**	**$ 1,005,549**	**$ 1,443,356**	**$ (295,811)**	**$ -**

Fund Summary

Revenue Fund (400)	$ (4,200,000)
Capital Reserve Fund (431)	232,936
WRF Upgrade/Expansion Fund (402)	(2,300,000)
Renewal & Replacement (430)	463,711
Surcharge Resurfacing (432)	548,840
Surcharge STRP (433)	1,005,549
Water Impact Fees (434)	1,443,356
Sewer Impact Fees (435)	(295,811)
Grants Fund (436)	-
Restricted Reserves	-
Total Consolidated Fund Balance	**$ (3,101,419)**

(1) In all funds except Operating Fund 400, the cash balance equals fund balance. Historically, available cash from sub-fund sources are pooled together.

(2) Analysis assumes that resurfacing project costs for the Estates (estimated at $1 million) will be funded from the cash 9/30/11 balance in the Resurfacing fund.

Source: City's cash balance spreadsheets as of 9/30/11 provided by and discussed with City staff.

Burton & Associates 5/4/2012

Capital Improvement Program

Schedule 6A

Project Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
RENEWAL & REPLACEMENT FUND											
WATER SYSTEM											
Dead-end Line Flushing	$ 83,000	$ 83,000	$ 25,000	$ -	$ -	$ 38,200	$ 29,240	$ 18,488	$ 17,186	$ 20,623	$ 24,747
Meter Replacement Program	160,000	160,000	160,000	180,000	205,000	173,000	175,600	178,720	182,464	182,957	178,548
Replace Fire Hydrants	-	115,000	115,000	-	115,000	69,000	82,800	76,360	68,632	82,358	75,830
C/D Infrastructure Replacement	-	-	-	-	-	-	-	-	-	-	-
C/D Special Equipment	-	-	-	200,000	-	40,000	48,000	57,600	69,120	42,944	51,533
Renewal & Replacement-CD	300,000	375,000	362,500	362,500	437,500	367,500	381,000	382,200	386,140	390,868	381,542
Renewal & Replacement-Plant	300,000	375,000	362,500	362,500	437,500	367,500	381,000	382,200	386,140	390,868	381,542
Vehicle Replacement-existing-CD	54,500	81,750	-	200,000	-	67,250	69,800	67,410	80,892	57,070	68,484
Vehicle Replacement-existing-Plant	113,000	102,500	75,000	-	-	58,100	47,120	36,044	28,253	33,903	40,684
Water Main Upgrades-Estates	750,000	-	-	-	-	150,000	30,000	36,000	43,200	51,840	62,208
W&S Special Equipment	55,000	-	-	-	-	11,000	2,200	2,640	3,168	3,802	4,562
WASTEWATER SYSTEM											
Rehab Gravity Sewer	100,000	100,000	100,000	100,000	-	80,000	76,000	71,200	65,440	58,528	70,234
Collection & Distribution	-	-	-	-	-	-	-	-	-	-	-
Manhole Repairs	-	-	-	-	-	-	-	-	-	-	-
Key Marco Lift Station Upgrade	-	-	-	-	-	-	-	-	-	-	-
Renewal & Replacement-CD	150,000	187,500	162,500	187,500	212,500	180,000	186,000	185,700	190,340	190,908	186,590
Renewal & Replacement-Plant	150,000	187,500	162,500	187,500	212,500	180,000	186,000	185,700	190,340	190,908	186,590
Re-Use Seawall Replacement (Design&Engineer	470,000	-	-	-	-	94,000	18,800	22,560	27,072	32,486	38,984
CAPITAL RESERVE FUND											
WATER PROJECTS											
Raw Water Fencing-existing	75,000	-	-	-	-	15,000	3,000	3,600	4,320	5,184	6,221
Raw Water Fencing-new sections	125,000	-	-	-	-	25,000	5,000	6,000	7,200	8,640	10,368
SCADA Data Management	50,000	-	-	-	-	10,000	2,000	2,400	2,880	3,456	4,147
Engineering: New 4MG Surface Water	-	-	700,000	-	-	140,000	168,000	201,600	101,920	122,304	146,765
Marco Lake Pump Upgrade	-	-	-	-	1,500,000	300,000	360,000	432,000	518,400	622,080	446,496
ASR Wells 8,9 & 10	-	-	-	400,000	-	80,000	96,000	115,200	138,240	85,888	103,066
Regulatory Monitoring	-	100,000	50,000	50,000	-	40,000	48,000	37,600	35,120	32,144	38,573
Water Main Upgrades-Estates	400,000	-	-	-	-	80,000	16,000	19,200	23,040	27,648	33,178
Supplement Fire Hydrants-New 1000'	250,000	-	-	-	-	50,000	10,000	12,000	14,400	17,280	20,736
Re-use Site Pavement	-	250,000	-	-	-	50,000	60,000	22,000	26,400	31,680	38,016
Re-use Stormwater Improvement	-	600,000	-	-	-	120,000	144,000	52,800	63,360	76,032	91,238
EZ GO cart	-	6,000	-	-	-	1,200	1,440	528	634	760	912
Capital Equipment-CD-Tapping Machine	20,000	-	-	-	-	4,000	800	960	1,152	1,382	1,659
WASTEWATER PROJECTS											
Process Control Monitoring	-	40,000	-	-	-	8,000	9,600	3,520	4,224	5,069	6,083
Replacement Lift Station Control Panels	84,000	100,000	100,000	-	-	56,800	51,360	41,632	29,958	35,950	43,140
Lift Station Vault/Valve Replacement	-	75,000	75,000	75,000	75,000	60,000	72,000	71,400	70,680	69,816	68,779
Leaking Manhole Structures	-	-	-	-	-	-	-	-	-	-	-
I & I Study	-	-	-	-	-	-	-	-	-	-	-
Capital Equipment-CD-Dewatering dumpster	-	35,000	-	-	-	7,000	8,400	3,080	3,696	4,435	5,322
OTHER PROJECTS											
Asset Management System	-	50,000	50,000	25,000	25,000	30,000	36,000	33,200	29,840	30,808	31,970
Capital Equipment-CD-Bobcat	-	50,000	-	-	-	10,000	12,000	4,400	5,280	6,336	7,603
Capital Equipment-CD-Trench Box	-	40,000	-	-	-	8,000	9,600	3,520	4,224	5,069	6,083
Capital Equipment-Maint-Equipment	50,000	-	-	-	-	10,000	2,000	2,400	2,880	3,456	4,147
Capital Equipment	-	50,000	50,000	50,000	50,000	40,000	48,000	47,600	47,120	46,544	45,853
Vehicle Replacement-CD-new dump truck	-	50,000	-	-	-	10,000	12,000	4,400	5,280	6,336	7,603

Capital Improvement Program

Schedule 6A

Project Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
FUTURE BOND ISSUE PROJECTS											
WATER PROJECTS											
Water Pipe Upgrades	-	990,000	-	-	-	198,000	237,600	87,120	104,544	125,453	150,543
A/C Waterline Replacement	-	-	-	2,000,000	-	400,000	480,000	576,000	691,200	429,440	515,328
Water Pressure/ACP Upgrade	-	-	-	2,000,000	-	400,000	480,000	576,000	691,200	429,440	515,328
S. Plant Chemical Security	-	200,000	-	-	-	40,000	48,000	17,600	21,120	25,344	30,413
N. Plant New 4 MG Surface Water	-	-	-	4,000,000	-	800,000	960,000	1,152,000	1,382,400	858,880	1,030,656
ASR Supply Pumps	-	1,500,000	-	-	400,000	380,000	456,000	247,200	296,640	355,968	347,162
Asset Management System	-	85,000	75,000	-	-	32,000	38,400	29,080	19,896	23,875	28,650
WASTEWATER PROJECTS											
Vehicle Replacement- CD-new- camera truck	-	250,000	-	-	-	50,000	60,000	22,000	26,400	31,680	38,016
2 MG Re-use Storage	-	-	500,000	2,000,000	-	500,000	600,000	720,000	764,000	516,800	620,160
Re-use Seawall Replacement	-	780,000	-	-	-	156,000	187,200	68,640	82,368	98,842	118,610
Re-use Landscaping	-	75,000	-	-	-	15,000	18,000	6,600	7,920	9,504	11,405
Gravity Line Upgrades	-	-	-	-	-	-	-	-	-	-	-
Marco Shores WWTP Upgrade	-	-	-	200,000	850,000	210,000	252,000	302,400	362,880	395,456	304,547
Marco Shores Blower Replacement	-	-	-	700,000	-	140,000	168,000	201,600	241,920	150,304	180,365
GRIT/FOG	-	2,500,000	-	-	-	500,000	600,000	220,000	264,000	316,800	380,160
Total CIP Budget	**$ 3,739,500**	**9,593,250**	**3,125,000**	**13,280,000**	**4,520,000**	**6,851,550**	**7,473,960**	**7,050,102**	**7,835,122**	**6,746,147**	**7,191,376**
Cumulative Projected Cost Escalation	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Resulting CIP Funding Level	**$ 3,739,500**	**9,593,250**	**3,125,000**	**13,280,000**	**4,520,000**	**6,851,550**	**7,473,960**	**7,050,102**	**7,835,122**	**6,746,147**	**7,191,376**
Annual CIP Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Final CIP Funding Level	**$ 3,739,500**	**9,593,250**	**3,125,000**	**13,280,000**	**4,520,000**	**6,851,550**	**7,473,960**	**7,050,102**	**7,835,122**	**6,746,147**	**7,191,376**

*Future annual capital spending after FY 2016 was calculated based on rolling 5-year average. Future CIP is not intended to represent a project specific schedule, but rather an approximation of total future capital funding requirements for modeling purposes.

Burton & Associates 5/4/2012

Capital Improvement Program Funding Rules

Schedule 6B

Project Description	Total Cost	Primary Funding Designation	Expansion %	If "Not Specified" and Funds Are Available:* Water Impact Fees (434)	Sewer Impact Fees (435)	Surcharge Resurfacing (432)	Surcharge STRP (433)	Capital Reserve Fund (431)	Renewal & Replacement (430)	Grants Fund (436)	WRF Upgrade/Expansion Fund (402)	Revenue Fund
RENEWAL & REPLACEMENT FUND				(Only If Exp % >0)								
WATER SYSTEM												
Dead-end Line Flushing	$ 339,484	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
Meter Replacement Program	$ 1,936,289	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
Replace Fire Hydrants	$ 799,980	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
C/D Infrastructure Replacement	$ -	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
C/D Special Equipment	$ 509,197	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
Renewal & Replacement-CD	$ 4,126,750	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
Renewal & Replacement-Plant	$ 4,126,750	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Vehicle Replacement-existing-CD	$ 747,157	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Vehicle Replacement-existing-Plant	$ 534,604	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Water Main Upgrades-Estates	$ 1,123,248	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
W&S Special Equipment	$ 82,372	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
WASTEWATER SYSTEM	$ -	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Rehab Gravity Sewer	$ 821,402	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Collection & Distribution	$ -	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Manhole Repairs	$ -	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Key Marco Lift Station Upgrade	$ -	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Renewal & Replacement-CD	$ 2,019,538	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
Renewal & Replacement-Plant	$ 2,019,538	Not Specified	0%	Y	N	N	N	N	Y	N	N	Y
Re-Use Seawall Replacement (Design&Engineering)	$ 703,902	Not Specified	0%	N	Y	N	N	N	Y	N	N	Y
CAPITAL RESERVE FUND												
WATER PROJECTS												
Raw Water Fencing-existing	$ 112,325	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Raw Water Fencing-new sections	$ 187,208	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
SCADA Data Management	$ 74,883	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Engineering: New 4MG Surface Water	$ 1,580,589	Not Specified	100%	Y	N	N	N	Y	N	N	N	Y
Marco Lake Pump Upgrade	$ 4,178,976	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
ASR Wells 8,9 & 10	$ 1,018,394	Not Specified	100%	Y	N	N	N	Y	N	N	N	Y
Regulatory Monitoring	$ 431,437	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Water Main Upgrades-Estates	$ 599,066	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Supplement Fire Hydrants-New 1000'	$ 374,416	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Re-use Site Pavement	$ 478,096	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Re-use Stormwater Improvement	$ 1,147,430	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
EZ GO cart	$ 11,474	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Capital Equipment-CD-Tapping Machine	$ 29,953	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
WASTEWATER PROJECTS	$ -	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Process Control Monitoring	$ 76,495	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Replacement Lift Station Control Panels	$ 542,841	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Lift Station Vault/Valve Replacement	$ 712,675	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Leaking Manhole Structures	$ -	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
I & I Study	$ -	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Capital Equipment-CD-Dewatering dumpster	$ 66,933	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
OTHER PROJECTS	$ -	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Asset Management System	$ 341,818	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Capital Equipment-CD-Bobcat	$ 95,619	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Capital Equipment-CD-Trench Box	$ 76,495	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Capital Equipment-Maint-Equipment	$ 74,883	Not Specified	0%	Y	N	N	N	Y	N	N	N	Y
Capital Equipment	$ 475,117	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y
Vehicle Replacement-CD-new dump truck	$ 95,619	Not Specified	0%	N	Y	N	N	Y	N	N	N	Y

Capital Improvement Program Funding Rules

Schedule 6B

Project Description	Total Cost	Primary Funding Designation	Expansion %	If "Not Specified" and Funds Are Available:* Water Impact Fees (434)	Sewer Impact Fees (435)	Surcharge Resurfacing (432)	Surcharge STRP (433)	Capital Reserve Fund (431)	Renewal & Replacement (430)	Grants Fund (436)	WRF Upgrade/Expansion Fund (402)	Revenue Fund
RENEWAL & REPLACEMENT FUND				(Only If Exp % >0)								
FUTURE BOND ISSUE PROJECTS												
WATER PROJECTS												
Water Pipe Upgrades	$ 1,893,260	Not Specified	0%	Y	N	Y	Y	N	N	N	N	Y
A/C Waterline Replacement	$ 5,091,968	Not Specified	0%	Y	N	Y	Y	N	N	N	N	Y
Water Pressure/ACP Upgrade	$ 5,091,968	Not Specified	0%	Y	N	Y	Y	N	N	N	N	Y
S. Plant Chemical Security	$ 382,477	Not Specified	0%	Y	N	Y	Y	N	N	N	N	Y
N. Plant New 4 MG Surface Water	$ 10,183,936	Not Specified	100%	Y	N	Y	Y	N	N	N	N	Y
ASR Supply Pumps	$ 3,982,970	Not Specified	50%	Y	N	Y	Y	N	N	N	N	Y
Asset Management System	$ 331,901	Not Specified	0%	Y	N	Y	Y	N	N	N	N	Y
WASTEWATER PROJECTS	$ -	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
Vehicle Replacement- CD-new- camera truck	$ 478,096	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
2 MG Re-use Storage	$ 6,220,960	Not Specified	100%	N	Y	Y	Y	N	N	N	N	Y
Re-use Seawall Replacement	$ 1,491,660	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
Re-use Landscaping	$ 143,429	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
Gravity Line Upgrades	$ -	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
Marco Shores WWTP Upgrade	$ 2,877,283	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
Marco Shores Blower Replacement	$ 1,782,189	Not Specified	0%	N	Y	Y	Y	N	N	N	N	Y
GRIT/FOG	$ 4,780,960	Not Specified	100%	N	Y	Y	Y	N	N	N	N	Y

* In the event that a fund balance is exhausted in a given year, the model identifies a borrowing requirement (bond proceeds) to pay for the remaining unfunded project amount.

Burton & Associates 5/4/2012

Historical Operating Expenditure Analysis

Schedule 7

Department & Accounts	Expense Description	Code	FY 2009 Budget	FY 2009 Actual	FY 2010 Budget	FY 2010 Actual	FY 2011 Budget	FY 2011 Actual	FY 2012 Budget
WATER PRODUCTION - MI N WTP									
40053690103400	WAGES	PS	437,330	497,080	447,525	454,141	453,530	464,246	453,530
40053690103400	OVERTIME	PS	45,000	40,313	40,000	32,014	40,000	14,914	20,000
40053690103400	BENEFITS	PS	124,217	111,220	115,525	107,255	118,995	116,788	127,130
40053690103400	FICA TAXES	PS	39,908	45,567	43,225	39,950	43,685	39,208	44,245
40053690103400	RETIREMENT	PS	22,904	28,794	31,500	29,248	31,800	24,451	32,200
40053690103400	UNEMPLOYMENT COMPENSATION	PS	-	-	-	7,150	-	-	-
40053690103400	PROFESSIONAL SERVICES	OMF	30,000	120,384	-	2,611	17,602	(23,769)	30,000
40053690103400	OTHER CONTRACTUAL SERVICES	OMF	250,000	199,903	250,000	150,108	320,233	299,009	383,470
40053690103400	SLUDGE HAULING	OMF	200,640	163,261	182,500	150,511	165,500	163,973	240,760
40053690103400	TRASH / DUMPSTER SERVICES	OMF	9,600	1,901	9,600	1,906	9,600	1,818	4,800
40053690103400	TRAVEL PER DIEM	OMF	8,150	719	8,150	-	2,900	2,440	6,440
40053690103400	SAFETY	OMF	3,300	7,705	3,300	3,706	3,325	2,029	4,630
40053690103400	TELEPHONE & COMMUNICATIONS	OMF	14,000	5,917	18,300	12,207	1,732	1,408	14,172
40053690103400	ELECTRICITY-LIME PLANT	OMV	450,000	318,192	450,000	456,076	409,000	348,111	350,000
40053690103400	ELECTRICITY-RAW WATER	OMV	200,000	198,147	212,000	153,100	166,000	165,907	200,000
40053690103400	RENTALS AND LEASES	OMF	2,900	6,149	7,500	9,408	7,500	6,911	7,500
40053690103400	VEHICLE REPAIRS & MAINTENANCE	OMF	4,000	2,604	4,000	2,711	4,000	1,553	3,000
40053690103400	BUILDING REPAIRS & MAINTENANCE	OMF	1,000	4,911	1,000	1,692	3,700	2,677	3,000
40053690103400	EQUIPMENT REPAIR & MAINTENANCES	OMF	50,000	53,011	50,000	19,274	45,000	41,819	62,000
40053690103400	OTHER REPAIR & MAINTENANCE	OMF	5,000	8,303	5,000	6,445	5,000	4,205	5,000
40053690103400	EMERGENCY REPAIRS	OMF	25,000	2,094	25,000	7,500	20,000	18,906	20,000
40053690103400	R & R REPAIRS	OMF	-	14,020	-	22,385	-	-	-
40053690103400	MISC CHARGES	OMF	-	905	-	-	-	-	-
40053690103400	OFFICE SUPPLIES	OMF	-	111	-	-	-	-	5,550
40053690103400	OPERATING SUPPLIES	OMF	10,000	25,008	8,500	18,718	14,000	13,460	19,500
40053690103400	UNIFORMS	OMF	3,850	2,799	3,810	3,135	4,610	4,089	3,735
40053690103400	SMALL TOOLS	OMF	500	493	500	498	500	500	500
40053690103400	CHEMICALS-LIME PLANT	OMV	617,926	608,297	608,415	568,654	719,590	702,266	751,673
40053690103400	CHEMICALS-RAW WATER	OMV	42,300	33,018	46,460	47,059	28,160	26,334	91,710
40053690103400	FUEL	OMF	20,000	9,099	20,000	28,924	36,900	16,929	44,600
40053690103400	PUBLICATIONS & MEMBERSHIP	OMF	1,650	350	1,325	553	1,325	875	370
40053690103400	TRAINING	OMF	6,000	3,794	6,000	1,771	5,600	479	5,915
40053690103400	EQUIPMENT PURCHASES	CO	-	8,873	-	-	-	-	-
40053690103400	RENEWAL & REPLACEMENT	CO	50,000	90,732	50,000	-	-	-	-
WATER PRODUCTION - MI S WTP									
40053310201200	WAGES	PS	375,910	283,795	336,375	331,655	334,770	356,545	347,470
40053310201400	OVERTIME	PS	15,000	21,897	16,000	19,387	16,000	7,941	8,000
40053310201500	LONGEVITY PAY	PS	-	-	2,000	-	-	-	-
40053310202000	BENEFITS	PS	71,758	74,163	74,775	72,602	76,065	79,232	74,065
40053310202100	FICA TAXES	PS	32,261	23,954	31,375	29,035	31,075	30,260	30,520
40053310202200	RETIREMENT	PS	17,194	19,061	19,850	19,122	19,790	19,031	19,390
40053310203100	PROFESSIONAL SERVICES	OMF	-	6,575	-	-	3,000	843	-
40053310203400	OTHER CONTRACTUAL SERVICES	OMF	80,000	30,884	51,000	42,885	76,380	66,819	28,605
40053310203430	TRASH / DUMPSTER SERVICES	OMF	2,100	1,329	2,100	4,233	4,100	3,271	2,400
40053310204000	TRAVEL PER DIEM	OMF	3,675	343	3,675	537	3,475	70	4,000
40053310204020	SAFETY	OMF	1,660	8,875	1,870	2,805	1,445	794	1,585

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40053310204100	TELEPHONE & COMMUNICATIONS	OMF	6,000	4,290	16,320	11,941	12,840	1,113	12,840
40053310204300	ELECTRICITY	OMV	1,100,000	983,759	1,166,000	632,458	898,987	626,696	804,000
40053310204400	RENTALS AND LEASES	OMF	350	11,102	11,640	13,423	11,640	11,240	12,640
40053310204610	VEHICLE REPAIRS & MAINTENANCE	OMF	1,420	438	1,420	1,858	1,420	1,037	1,920
40053310204620	BUILDING REPAIRS & MAINTENANCE	OMF	2,100	2,462	2,100	11,562	61,100	53,116	14,600
40053310204630	EQUIPMENT REPAIR & MAINTENANCES	OMF	105,000	62,042	105,000	49,320	89,000	61,769	81,000
40053310204690	OTHER REPAIR & MAINTENANCE	OMF	14,400	13,729	14,400	12,199	6,400	5,940	6,400
40053310204695	EMERGENCY REPAIRS	OMF	25,000	34,769	25,000	7,520	50,000	49,411	50,000
40053310204698	R & R REPAIRS	OMF	25,000	27,790	25,000	3,078	-	-	-
40053310205200	OPERATING SUPPLIES	OMF	22,000	24,321	22,000	21,189	37,000	31,877	31,830
40053310205220	UNIFORMS	OMF	2,400	2,359	2,400	2,218	2,550	2,096	2,625
40053310205255	SMALL TOOLS	OMF	500	421	500	433	500	96	500
40053310205270	CHEMICALS	OMV	301,801	182,571	265,805	97,367	264,385	116,312	221,855
40053310205280	FUEL	OMF	3,000	1,793	3,000	1,913	3,000	1,363	3,000
40053310205400	PUBLICATIONS & MEMBERSHIPS	OMF	950	525	375	175	1,175	553	510
40053310205420	TRAINING	OMF	2,500	3,492	2,500	1,431	2,500	1,273	3,440
40053310206400	EQUIPMENT PURCHASES	CO	-	16,549	-	-	-	-	-
40053310206431	RENEWAL & REPLACEMENT	CO	265,000	146,149	265,000	-	-	-	-
WATER PRODUCTION - MS									
40053310503400	OTHER CONTRACTUAL SERVICES	OMF	12,000	1,103	12,000	2,259	-	-	-
40053310503430	TRASH / DUMPSTER SERVICES	OMF	2,400	-	2,400	-	-	-	-
40053310504000	TRAVEL PER DIEM	OMF	-	20	-	-	-	-	-
40053310504100	TELEPHONE & COMMUNICATIONS	OMF	1,650	1,092	1,650	212	-	-	-
40053310504300	ELECTRICITY	OMV	10,000	5,933	10,000	8,705	-	-	-
40053310504400	RENTALS AND LEASES	OMF	250	-	250	-	-	-	-
40053310504630	EQUIPMENT REPAIR & MAINTENANCE	OMF	2,250	-	2,250	1,291	-	-	-
40053310505200	OPERATING SUPPLIES	OMF	750	-	750	-	-	-	-
40053310505255	SMALL TOOLS	OMF	375	-	375	-	-	-	-
40053310506431	RENEWAL & REPLACEMENT	CO	50,000	15,166	50,000	-	-	-	-
40053310509000	OTHER OPERATING EXPENSES	OMF	180,000	193,195	186,300	160,219	-	-	-
DISTRIBUTION & COLLECTION									
40053320001200	WAGES	PS	728,206	847,594	855,675	838,314	658,090	630,540	703,275
40053320001400	OVERTIME	PS	70,800	52,520	50,000	45,317	50,000	25,759	40,000
40053320001500	LONGEVITY PAY	PS	-	-	4,000	-	-	-	-
40053320002000	BENEFITS	PS	185,656	226,929	227,400	233,889	238,790	208,166	252,890
40053320002100	FICA TAXES	PS	69,120	72,104	79,675	70,258	81,100	52,793	66,985
40053320002200	RETIREMENT	PS	54,533	51,891	55,700	51,536	56,680	38,042	45,530
40053320002900	CAPITALIZABLE PERSONNEL COSTS	PS	(107,600)	(137,256)	(48,825)	(53,924)	-	(3,526)	(119,170)
40053320003100	PROFESSIONAL SERVICES	OMF	10,000	-	5,000	2,043	2,500	405	3,250
40053320003400	OTHER CONTRACTUAL SERVICES	OMF	175,000	52,541	26,000	29,997	41,200	39,608	66,000
40053320003430	TRASH / DUMPSTER SERVICES	OMF	15,000	18,676	15,000	18,322	15,500	14,147	13,000
40053320004000	TRAVEL PER DIEM	OMF	13,560	3,675	13,560	10	1,650	1,600	4,500
40053320004020	SAFETY	OMF	7,500	11,003	7,500	4,825	5,700	3,640	6,050
40053320004100	TELEPHONE & COMMUNICATIONS	OMF	11,150	7,717	8,350	6,863	6,520	4,556	4,500
40053320004300	ELECTRICITY	OMV	35,000	17,979	30,000	15,232	18,000	13,785	15,000
40053320004400	RENTALS AND LEASES	OMF	15,000	310	15,000	2,001	4,500	-	5,500

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40053320004610	VEHICLE REPAIRS & MAINTENANCE	OMF	20,000	18,303	40,000	25,757	31,000	19,772	45,000
40053320004620	BUILDING REPAIRS & MAINTENANCE	OMF	3,500	98	3,500	526	800	-	800
40053320004630	EQUIPMENT REPAIR & MAINTENANCE	OMF	30,000	17,964	30,000	19,345	27,000	26,807	20,000
40053320004680	ROAD REPAIRS	OMF	-	-	-	-	-	-	-
40053320004690	OTHER REPAIR & MAINTENANCE	OMF	100,000	177,937	225,000	148,753	190,000	175,379	210,000
40053320004695	EMERGENCY REPAIRS	OMF	40,000	42,664	-	-	-	-	-
40053320004900	MISC CHARGES	OMF	-	190	-	-	-	-	-
40053320005100	OFFICE SUPPLIES	OMF	-	-	-	-	-	-	3,000
40053320005200	OPERATING SUPPLIES	OMF	77,434	51,178	65,000	35,875	65,000	46,503	65,000
40053320005220	UNIFORMS	OMF	10,000	8,350	10,000	7,910	8,525	5,428	8,525
40053320005260	REPAIR SUPPLIES	OMF	50,000	50,235	-	-	-	-	-
40053320005280	FUEL	OMF	40,000	36,697	45,000	47,145	48,000	48,762	45,000
40053320005400	PUBLICATIONS & MEMBERSHIPS	OMF	3,500	656	3,500	696	1,560	1,066	1,560
40053320005420	TRAINING	OMF	9,500	5,672	9,500	16,180	4,500	2,337	9,500
40053320006400	EQUIPMENT PURCHASES	CO	-	5,351	-	-	-	-	-
40053320006431	RENEWAL & REPLACEMENT	CO	200,000	182,583	235,000	-	-	-	-
WASTEWATER TREATMENT - MI									
40053510001200	WAGES	PS	370,466	385,598	366,400	392,572	391,310	398,549	396,310
40053510001400	OVERTIME	PS	25,000	44,689	47,000	32,874	47,000	33,828	23,500
40053510001500	LONGEVITY PAY	PS	-	-	2,000	-	-	-	-
40053510002000	BENEFITS	PS	104,355	101,552	109,625	101,471	117,815	111,525	111,915
40053510002100	FICA TAXES	PS	35,599	33,339	36,575	33,494	37,530	33,226	37,635
40053510002200	RETIREMENT	PS	25,320	26,080	27,175	26,730	28,430	25,629	27,255
40053510003100	PROFESSIONAL SERVICES	OMF	-	-	-	-	17,068	17,071	-
40053510003400	CONTRACTUAL SERVICES	OMF	155,500	79,784	155,800	62,801	53,711	42,571	85,780
40053510003410	CONTRACTUAL SERVICES-SLUGE HAULING	OMF	200,000	153,508	214,000	234,590	293,160	269,257	281,560
40053510003430	TRASH / DUMPSTER SERVICES	OMF	10,800	10,707	12,060	9,878	15,060	11,982	14,400
40053510004000	TRAVEL PER DIEM	OMF	4,950	1,461	4,950	1,530	5,125	1,117	5,650
40053510004020	SAFETY	OMF	4,230	9,262	4,230	4,460	4,730	3,389	4,270
40053510004100	TELEPHONE & COMMUNICATIONS	OMF	6,000	3,033	3,840	4,887	4,020	1,951	4,595
40053510004300	ELECTRICITY	OMV	200,000	379,746	420,000	323,897	357,362	309,676	440,000
40053510004400	RENTALS AND LEASES	OMF	500	363	500	-	500	-	5,900
40053510004610	VEHICLE REPAIRS & MAINTENANCE	OMF	5,000	3,460	5,000	3,993	3,353	3,097	4,140
40053510004620	BUILDING REPAIRS & MAINTENANCE	OMF	10,000	3,017	10,000	6,508	10,000	5,400	7,800
40053510004630	EQUIPMENT REPAIR & MAINTENANCE	OMF	56,000	45,576	56,000	20,635	24,200	18,189	25,000
40053510004660	MECHANICAL INTEGRITY TESTING	OMF	-	-	60,000	49,190	33,819	29,564	90,000
40053510004690	OTHER REPAIR & MAINTENANCE	OMF	6,000	4,496	6,000	5,793	6,000	4,852	6,000
40053510004695	EMERGENCY REPAIRS	OMF	20,000	32,166	20,000	3,014	20,000	19,311	20,000
40053510004980	HAZARDOUS WASTE DISPOSAL	OMF	500	-	500	-	500	-	1,000
40053510005100	OFFICE SUPPLIES	OMF	-	-	-	-	-	-	6,500
40053510005200	OPERATING SUPPLIES	OMF	23,000	29,403	23,000	24,146	26,647	25,410	28,300
40053510005220	UNIFORMS	OMF	3,450	3,495	3,410	2,599	4,210	3,535	3,975
40053510005252	JANITORIAL SUPPLIES	OMF	-	-	-	-	-	-	1,000
40053510005255	SMALL TOOLS	OMF	500	376	500	-	1,070	487	500
40053510005270	CHEMICALS	OMV	240,250	127,107	274,650	151,189	274,650	157,142	283,415
40053510005280	FUEL	OMF	27,500	16,457	27,500	17,906	22,500	6,343	23,000
40053510005400	PUBLICATIONS & MEMBERSHIPS	OMF	1,305	453	1,305	1,072	1,305	225	1,350

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40053510005420	TRAINING	OMF	6,650	4,447	6,650	3,066	2,850	1,412	6,300
40053510006400	EQUIPMENT PURCHASES	CO	-	1,621	-	-	-	-	-
40053510006431	RENEWAL & REPLACEMENT	CO	50,000	171,887	50,000	-	-	-	-
WASTEWATER TREATMENT - MS									
40053510501200	WAGES	PS	52,836	56,697	52,850	52,241	53,635	58,016	55,435
40053510501400	OVERTIME	PS	10,000	4,626	4,000	1,577	4,000	3,658	4,000
40053510502000	BENEFITS	PS	9,195	9,206	9,175	8,805	9,385	11,827	9,835
40053510502100	FICA TAXES	PS	5,084	4,489	4,350	4,016	4,415	4,545	4,395
40053510502200	RETIREMENT	PS	2,565	2,647	2,850	2,652	2,890	2,652	2,980
40053510503400	CONTRACTUAL SERVICES	OMF	40,000	18,896	30,000	18,772	19,650	18,245	19,160
40053510503410	CONTRACTUAL SERVICES-SLUD	OMF	-	-	-	-	-	-	2,000
40053510503430	TRASH / DUMPSTER SERVICES	OMF	3,600	2,073	3,600	2,147	5,550	1,997	3,600
40053510504100	TELEPHONE & COMMUNICATIONS	OMF	2,200	536	3,360	3,540	2,880	1,240	4,140
40053510504300	ELECTRICITY	OMV	25,000	28,991	26,500	21,548	36,500	33,476	36,500
40053510504620	BUILDING REPAIRS & MAINTENANCE	OMF	-	840	-	654	500	-	500
40053510504630	EQUIPMENT REPAIR & MAINTENANCE	OMF	5,000	6,228	5,000	2,482	5,750	1,856	8,330
40053510505100	OFFICE SUPPLIES	OMF	-	-	-	-	-	-	3,000
40053510505200	OPERATING SUPPLIES	OMF	3,000	184	1,500	1,084	3,750	1,931	7,650
40053510505250	JANITORIAL SUPPLIES	OMF	-	-	-	-	375	-	1,000
40053510505255	SMALL TOOLS	OMF	500	308	500	65	500	468	500
40053510505270	CHEMICALS	OMV	19,688	14,138	29,725	12,634	21,075	8,074	26,075
40053510505280	FUEL	OMF	3,000	238	1,500	325	1,000	822	1,000
40053510506431	RENEWAL & REPLACEMENT	CO	200,000	18,316	200,000	-	-	-	-
UTILITY MAINTENANCE OPERATIONS									
40053630001200	WAGES	PS	605,913	625,442	705,500	688,574	700,975	707,009	701,975
40053630001400	OVERTIME	PS	49,200	49,592	54,000	41,520	54,000	34,421	54,000
40053630001500	LONGEVITY PAY	PS	-	-	4,000	-	-	-	-
40053630002000	BENEFITS	PS	154,873	179,863	195,700	200,537	198,145	220,693	196,705
40053630002100	FICA TAXES	PS	57,251	55,173	68,225	59,768	67,480	61,063	66,960
40053630002200	RETIREMENT	PS	42,367	35,414	47,900	38,377	40,010	39,782	40,010
40053630002500	UNEMPLOYMENT COMPENSATION	PS	-	-	-	6,295	-	-	-
40053630002900	CAPITALIZABLE PERSONNEL COSTS	PS	-	-	(107,400)	(4,181)	(18,415)	-	(18,415)
40053630003100	PROFESSIONAL SERVICES	OMF	10,000	-	8,000	-	-	-	-
40053630003400	OTHER CONTRACTUAL SERVICES	OMF	32,500	56,545	37,000	36,812	54,600	50,656	56,600
40053630003430	TRASH / DUMPSTER SERVICES	OMF	-	5,684	6,500	7,965	7,000	6,031	7,500
40053630004000	TRAVEL PER DIEM	OMF	4,650	30	4,650	1,332	-	-	4,000
40053630004020	SAFETY	OMF	6,675	9,161	7,025	4,659	7,275	4,875	5,775
40053630004100	TELEPHONE & COMMUNICATIONS	OMF	7,570	56,428	35,900	35,142	48,443	48,577	63,280
40053630004400	RENTALS AND LEASES	OMF	7,500	3,006	7,500	4,905	5,000	3,373	3,000
40053630004610	VEHICLE REPAIRS & MAINTENANCE	OMF	12,000	15,620	16,000	11,556	16,000	9,709	22,000
40053630004620	BUILDING REPAIRS & MAINTENANCE	OMF	2,500	-	2,500	-	2,500	1,040	2,500
40053630004630	EQUIPMENT REPAIR & MAINTENANCE	OMF	35,000	26,951	30,000	17,685	35,000	22,684	35,000
40053630004680	ROAD REPAIRS	OMF	-	7,730	-	-	-	-	-
40053630004690	OTHER REPAIR & MAINTENANCE	OMF	35,000	13,165	15,000	9,698	15,000	9,393	15,000
40053630004695	EMERGENCY REPAIRS	OMF	-	176,775	150,000	110,821	39,250	36,882	50,000
40053630004698	R & R REPAIRS	OMF	-	-	150,000	96,037	-	-	-

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40053630004900	MISC CHARGES	OMF	-	-	-	78	-	-	-
40053630005100	OFFICE SUPPLIES	OMF	-	1,303	-	21	-	-	2,000
40053630005200	OPERATING SUPPLIES	OMF	30,000	41,941	35,000	23,508	38,197	26,424	40,000
40053630005220	UNIFORMS	OMF	4,500	3,002	4,500	4,352	6,375	4,454	5,980
40053630005255	SPECIAL TOOLS	OMF	5,500	5,819	7,500	6,387	7,500	7,336	7,500
40053630005280	FUEL	OMF	40,000	28,756	40,000	27,274	35,500	28,521	25,000
40053630005400	PUBLICATIONS & MEMBERSHIPS	OMF	500	700	1,000	1,000	575	527	605
40053630005420	TRAINING	OMF	11,840	9,179	12,815	1,018	8,500	722	8,200
40053630006400	EQUIPMENT PURCHASES	CO	-	27,040	30,000	32,737	45,000	37,970	-
40053630006431	RENEWAL & REPLACEMENT	CO	200,000	255,718	200,000	-	-	-	-
ADMINISTRATION									
40053690001200	WAGES	PS	557,175	512,290	449,400	529,772	842,665	900,468	855,425
40053690001210	UNPAID COMPENSATED ABSENCES	PS	-	87,322	-	14,029	-	-	-
40053690001400	OVERTIME	PS	1,000	9,368	10,000	7,368	5,000	5,971	5,000
40053690002000	BENEFITS	PS	161,019	160,243	145,350	159,413	296,575	250,619	278,365
40053690002100	FICA TAXES	PS	45,456	46,295	44,275	46,963	85,845	75,526	81,790
40053690002200	RETIREMENT	PS	24,768	24,037	22,975	25,357	46,495	36,843	45,500
40053690002500	UNEMPLOYMENT COMPENSATION	PS	-	18,044	-	4,125	-	4,400	-
40053690002600	OPEB EXPENSE	PS	-	35,889	-	-	-	-	-
40053690002900	CAPITALIZABLE PERSONNEL COSTS	PS	(272,700)	(171,778)	(345,900)	(212,650)	(504,845)	(388,890)	(476,470)
40053690003100	PROFESSIONAL SERVICES	OMF	30,000	35,639	28,000	137,069	106,673	66,064	117,000
40053690003400	OTHER CONTRACTUAL SERVICES	OMF	14,300	23,399	19,400	7,403	4,955	(4,053)	61,800
40053690003410	GE/ZENON REIMBURSEABLE EXP (2010)	OMF	-	-	-	19,525	-	10,983	-
40053690004000	TRAVEL PER DIEM	OMF	9,500	3,131	9,100	4,092	3,145	3,145	5,100
40053690004020	SAFETY	OMF	1,040	8,803	2,185	1,444	1,690	1,666	2,180
40053690004100	TELEPHONE & COMMUNICATIONS	OMF	55,000	23,126	4,320	7,706	6,300	4,794	6,300
40053690004300	ELECTRICITY	OMV	5,000	9,735	10,000	9,946	10,000	4,269	9,900
40053690004400	RENTALS & LEASES	OMF	2,500	4,752	4,200	4,036	15,000	14,602	10,600
40053690004500	INSURANCE	OMF	-	-	-	-	-	-	662,950
40053690004610	VEHICLES REPAIRS & MAINTENANCE	OMF	2,000	4,739	6,320	4,577	4,320	6,898	4,500
40053690004620	BUILDING REPAIRS & MAINTENANCE	OMF	1,500	1,437	1,500	1,154	2,500	1,586	2,300
40053690004700	PRINTING	OMF	5,000	3,012	3,000	2,495	4,000	3,901	4,100
40053690004900	MISCELLANEOUS EXPENSE	OMF	4,000	51,242	4,000	3,725	2,540	2,091	3,000
40053690004910	BOND CLOSING COSTS	OMF	-	-	-	43,738	-	-	-
40053690004911	ADMINISTRATIVE CHARGES-GE	OMF	-	-	-	-	409,055	409,055	534,800
40053690004920	BAD DEBT EXPENSE	OMF	10,500	1	10,500	-	-	-	-
40053690004930	COLLECTION EXPENSE	OMF	-	6	-	-	-	-	-
40053690005100	OFFICE SUPPLIES	OMF	28,909	19,785	24,900	25,718	22,400	20,683	9,900
40053690005200	OPERATING SUPPLIES	OMF	2,500	4,085	2,500	1,997	3,500	2,662	1,500
40053690005201	FDEP LICENSE OPERATING FEES	OMF	-	91,839	-	72,877	-	-	6,100
40053690005220	UNIFORMS	OMF	800	763	860	483	1,280	1,099	2,010
40053690005230	POSTAGE	OMF	8,000	3,319	4,000	1,524	2,000	1,756	1,000
40053690005250	I.T. SUPPLIES/SERVICES	OMF	-	-	-	124,204	147,113	142,823	138,900
40053690005280	FUEL	OMF	5,000	3,510	5,000	4,110	5,500	5,775	5,825
40053690005400	PUBLICATIONS & MEMBERSHIPS	OMF	860	3,449	1,065	1,042	1,065	1,057	1,060
40053690005420	TRAINING	OMF	21,320	13,996	20,070	9,915	29,305	12,945	23,770
40053690006400	EQUIPMENT PURCHASES	CO	-	7,785	-	-	-	-	-

Historical Operating Expenditure Analysis

Schedule 7

			FY 2009		FY 2010		FY 2011		FY 2012
Department & Accounts	**Expense Description**	**Code**	**Budget**	**Actual**	**Budget**	**Actual**	**Budget**	**Actual**	**Budget**
40053690006300	CAPITAL IMPROVEMENTS ALLOCATION	N/A	-	-	2,735,421	-	1,575,000	1,575,000	-
40053690006999	Capital Project Offset	N/A	-	-	-	(32,737)	-	-	-
40053690007104	DEBT SERVICE PRINCIPAL	N/A	2,286,844	-	2,342,014	-	-	-	-
40053690007204	DEBT SERVICE INTEREST	N/A	4,743,118	2,600,060	4,984,297	-	-	-	-
40053690007310	INTEREST ON DEPOSITS	N/A	-	41	-	957	-	-	-
40053690007320	AMORTIZATION	N/A	150,000	-	150,000	-	-	-	-
40053690007321	CURRENT YR BOND EXPENSE	N/A	-	-	596,048	400	-	-	-
40053690009099	OPERATING CONTINGENCY	OMF	-	-	265,619	-	519,620	-	363,660
40053690009430	XFER TO UTILITY R&R FUND (430)	N/A	-	-	-	-	1,600,000	1,600,000	2,301,600
40053690009431	XFER TO UTILITY CAP RSV FUND (431)	N/A	-	-	-	-	1,725,000	1,725,000	1,054,000
40053690009432	XFER TO UTIL SCHG RESURFACE (432)	N/A	-	-	-	-	-	-	-
40053690009900	CENTRAL ADMINISTRATION ALLOCATION	N/A	1,074,767	1,074,768	1,147,838	1,067,657	-	1	-
40053690009910	CONT TO LIABILITY INSURANCE FUND	OMF	662,948	662,952	662,948	662,948	662,950	662,952	-
40053690009920	TRANSFER TO UTILITY DEBT SERVICE	N/A	-	-	-	7,703,104	9,119,875	8,739,555	9,865,840
40053690009960	TRANSFER TO STRP REDUCTION	N/A	-	-	-	-	-	-	-
FINANCE & UTILITY BILLING									
40053690101200	WAGES	PS	-	-	-	-	512,755	481,161	441,690
40053690101400	OVERTIME	PS	-	-	-	-	1,000	150	1,000
40053690102000	BENEFITS	PS	-	-	-	-	161,195	162,591	167,200
40053690102100	FICA	PS	-	-	-	-	45,050	40,967	42,130
40053690102200	RETIREMENT	PS	-	-	-	-	23,630	24,148	22,850
40053690102900	CAPITALIZABLE PERSONNEL	PS	-	-	-	-	(269,260)	(162,570)	(155,430)
40053690103100	PROFESSIONAL SERVICES	OMF	-	-	-	-	23,160	1,500	25,925
40053690103200	AUDITING SERVICES	OMF	-	-	-	-	50,750	39,900	49,000
40053690103400	CONTRACTUAL SERVICES	OMF	-	-	-	-	42,250	34,192	49,400
40053690104000	TRAVEL & PER DIEM	OMF	-	-	-	-	550	308	550
40053690104020	SAFETY	OMF	-	-	-	-	700	514	350
40053690104100	TELEPHONE & COMMUNICATION	OMF	-	-	-	-	7,885	1,881	3,690
40053690104300	ELECTRICITY	OMV	-	-	-	-	2,400	763	-
40053690104400	RENTALS & LEASES	OMF	-	-	-	-	21,500	8,600	1,700
40053690104610	VEHICLE REPAIR & MAINT	OMF	-	-	-	-	5,500	2,262	2,500
40053690104620	BUILDING REPAIR & MAINT	OMF	-	-	-	-	1,320	-	-
40053690104630	EQUIP REPAIR & MAINT	OMF	-	-	-	-	2,000	590	2,500
40053690104700	PRINTING	OMF	-	-	-	-	900	694	3,500
40053690104900	BANK FEES	OMF	-	-	-	-	13,250	11,514	15,600
40053690104910	BOND CLOSING COST	OMF	-	-	-	-	2,350	1,631	-
40053690104920	BAD DEBT EXPENSE	OMF	-	-	-	-	10,500	23	10,500
40053690105100	OFFICE SUPPLIES	OMF	-	-	-	-	7,200	3,281	7,600
40053690105210	FUEL	OMF	-	-	-	-	13,700	13,594	9,600
40053690105220	UNIFORMS	OMF	-	-	-	-	850	427	800
40053690105230	POSTAGE	OMF	-	-	-	-	43,450	40,382	43,450
40053690105420	TRAINING	OMF	-	-	-	-	500	25	500
	Total		**$ 20,250,694**	**$ 15,551,798**	**$ 24,856,725**	**$ 19,048,812**	**$ 27,116,295**	**$ 25,001,264**	**$ 26,482,555**

Historical Operating Expenditure Analysis

Schedule 7

Department & Accounts	Expense Description	Code	FY 2009 Budget	FY 2009 Actual	FY 2010 Budget	FY 2010 Actual	FY 2011 Budget	FY 2011 Actual	FY 2012 Budget
	Subtotals by Code:								
	Personnel Services	PS	$ 4,248,939	$ 4,595,743	$ 4,337,800	$ 4,588,648	$ 5,235,080	$ 5,282,197	$ 5,169,605
	Fixed Operating and Maintenance	OMF	3,485,061	3,425,803	3,933,752	3,190,181	4,610,231	3,528,730	4,861,382
	Variable Operating and Maintenance	OMV	3,246,965	2,907,613	3,549,555	2,497,865	3,206,109	2,512,811	3,230,128
	Capital Outlay	CO	1,015,000	947,770	1,080,000	32,737	45,000	37,970	-
	N/A	N/A	8,254,729	3,674,869	11,955,618	8,739,381	14,019,875	13,639,556	13,221,440
	Total		$ 20,250,694	$ 15,551,798	$ 24,856,725	$ 19,048,812	$ 27,116,295	$ 25,001,264	$ 26,482,555

Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
1	**WATER PRODUCTION - MI N WTP**												
2	WAGES	$	453,530	469,404	485,833	502,837	520,436	538,651	557,504	577,017	597,212	618,115	639,749
3	OVERTIME	$	20,000	20,700	21,425	22,174	22,950	23,754	24,585	25,446	26,336	27,258	28,212
4	BENEFITS	$	127,130	130,308	133,566	136,905	140,328	143,836	147,432	151,118	154,896	158,768	162,737
5	FICA TAXES	$	44,245	45,794	47,396	49,055	50,772	52,549	54,388	56,292	58,262	60,301	62,412
6	RETIREMENT	$	32,200	33,327	34,493	35,701	36,950	38,243	39,582	40,967	42,401	43,885	45,421
7	UNEMPLOYMENT COMPENSATION	$	-	-	-	-	-	-	-	-	-	-	-
8	PROFESSIONAL SERVICES	$	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057	42,699	44,407
9	OTHER CONTRACTUAL SERVICES	$	383,470	398,809	414,761	431,352	448,606	466,550	485,212	504,620	524,805	545,797	567,629
10	SLUDGE HAULING	$	240,760	252,798	265,438	278,710	292,645	307,278	322,641	338,773	355,712	373,498	392,173
11	TRASH / DUMPSTER SERVICES	$	4,800	4,920	5,043	5,169	5,298	5,431	5,567	5,706	5,848	5,995	6,144
12	TRAVEL PER DIEM	$	6,440	6,601	6,766	6,935	7,109	7,286	7,468	7,655	7,847	8,043	8,244
13	SAFETY	$	4,630	4,746	4,864	4,986	5,111	5,238	5,369	5,504	5,641	5,782	5,927
14	TELEPHONE & COMMUNICATIONS	$	14,172	14,526	14,889	15,262	15,643	16,034	16,435	16,846	17,267	17,699	18,141
15	ELECTRICITY-LIME PLANT	$	350,000	371,000	393,260	416,856	441,867	468,379	496,482	526,271	557,847	591,318	626,797
16	ELECTRICITY-RAW WATER	$	200,000	212,000	224,720	238,203	252,495	267,645	283,704	300,726	318,770	337,896	358,170
17	RENTALS AND LEASES	$	7,500	7,688	7,880	8,077	8,279	8,486	8,698	8,915	9,138	9,366	9,601
18	VEHICLE REPAIRS & MAINTENANCE	$	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032
19	BUILDING REPAIRS & MAINTENANCE	$	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032
20	EQUIPMENT REPAIR & MAINTENANCES	$	62,000	63,860	65,776	67,749	69,782	71,875	74,031	76,252	78,540	80,896	83,323
21	OTHER REPAIR & MAINTENANCE	$	5,000	5,200	5,408	5,624	5,849	6,083	6,327	6,580	6,843	7,117	7,401
22	EMERGENCY REPAIRS	$	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878
23	R & R REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
24	MISC CHARGES	$	-	-	-	-	-	-	-	-	-	-	-
25	OFFICE SUPPLIES	$	5,550	5,689	5,831	5,977	6,126	6,279	6,436	6,597	6,762	6,931	7,104
26	OPERATING SUPPLIES	$	19,500	20,183	20,889	21,620	22,377	23,160	23,970	24,809	25,678	26,576	27,507
27	UNIFORMS	$	3,735	3,828	3,924	4,022	4,123	4,226	4,331	4,440	4,551	4,665	4,781
28	SMALL TOOLS	$	500	513	525	538	552	566	580	594	609	624	640
29	CHEMICALS-LIME PLANT	$	751,673	804,290	860,590	920,832	985,290	1,054,260	1,128,058	1,207,023	1,291,514	1,381,920	1,478,655
30	CHEMICALS-RAW WATER	$	91,710	98,130	104,999	112,349	120,213	128,628	137,632	147,266	157,575	168,605	180,407
31	FUEL	$	44,600	49,060	53,966	59,363	65,299	71,829	79,012	86,913	95,604	105,164	115,681
32	PUBLICATIONS & MEMBERSHIP	$	370	379	389	398	408	419	429	440	451	462	474
33	TRAINING	$	5,915	6,063	6,214	6,370	6,529	6,692	6,860	7,031	7,207	7,387	7,572
34	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
35	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
36	**TOTAL WATER PRODUCTION - MI N WTP**	**$**	**2,935,430**	**3,087,794**	**3,248,877**	**3,419,220**	**3,599,396**	**3,790,018**	**3,991,739**	**4,205,255**	**4,431,309**	**4,670,692**	**4,924,250**

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Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
37	**WATER PRODUCTION - MI S WTP**												
38	WAGES	$	347,470	359,631	372,219	385,246	398,730	412,685	427,129	442,079	457,552	473,566	490,141
39	OVERTIME	$	8,000	8,280	8,570	8,870	9,180	9,501	9,834	10,178	10,534	10,903	11,285
40	LONGEVITY PAY	$	-	-	-	-	-	-	-	-	-	-	-
41	BENEFITS	$	74,065	75,917	77,815	79,760	81,754	83,798	85,893	88,040	90,241	92,497	94,809
42	FICA TAXES	$	30,520	31,588	32,694	33,838	35,022	36,248	37,517	38,830	40,189	41,596	43,051
43	RETIREMENT	$	19,390	20,069	20,771	21,498	22,250	23,029	23,835	24,669	25,533	26,427	27,352
44	PROFESSIONAL SERVICES	$	-	-	-	-	-	-	-	-	-	-	-
45	OTHER CONTRACTUAL SERVICES	$	28,605	29,749	30,939	32,177	33,464	34,802	36,194	37,642	39,148	40,714	42,342
46	TRASH / DUMPSTER SERVICES	$	2,400	2,460	2,522	2,585	2,649	2,715	2,783	2,853	2,924	2,997	3,072
47	TRAVEL PER DIEM	$	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995	5,120
48	SAFETY	$	1,585	1,625	1,665	1,707	1,750	1,793	1,838	1,884	1,931	1,979	2,029
49	TELEPHONE & COMMUNICATIONS	$	12,840	13,161	13,490	13,827	14,173	14,527	14,890	15,263	15,644	16,035	16,436
50	ELECTRICITY	$	804,000	852,240	903,374	957,577	1,015,031	1,075,933	1,140,489	1,208,919	1,281,454	1,358,341	1,439,842
51	RENTALS AND LEASES	$	12,640	12,956	13,280	13,612	13,952	14,301	14,659	15,025	15,401	15,786	16,180
52	VEHICLE REPAIRS & MAINTENANCE	$	1,920	1,978	2,037	2,098	2,161	2,226	2,293	2,361	2,432	2,505	2,580
53	BUILDING REPAIRS & MAINTENANCE	$	14,600	15,038	15,489	15,954	16,432	16,925	17,433	17,956	18,495	19,050	19,621
54	EQUIPMENT REPAIR & MAINTENANCES	$	81,000	83,430	85,933	88,511	91,166	93,901	96,718	99,620	102,608	105,687	108,857
55	OTHER REPAIR & MAINTENANCE	$	6,400	6,656	6,922	7,199	7,487	7,787	8,098	8,422	8,759	9,109	9,474
56	EMERGENCY REPAIRS	$	50,000	51,500	53,045	54,636	56,275	57,964	59,703	61,494	63,339	65,239	67,196
57	R & R REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
58	OPERATING SUPPLIES	$	31,830	32,944	34,097	35,290	36,526	37,804	39,127	40,497	41,914	43,381	44,899
59	UNIFORMS	$	2,625	2,691	2,758	2,827	2,898	2,970	3,044	3,120	3,198	3,278	3,360
60	SMALL TOOLS	$	500	513	525	538	552	566	580	594	609	624	640
61	CHEMICALS	$	221,855	237,385	254,002	271,782	290,807	311,163	332,945	356,251	381,188	407,871	436,422
62	FUEL	$	3,000	3,300	3,630	3,993	4,392	4,832	5,315	5,846	6,431	7,074	7,781
63	PUBLICATIONS & MEMBERSHIPS	$	510	523	536	549	563	577	591	606	621	637	653
64	TRAINING	$	3,440	3,526	3,614	3,705	3,797	3,892	3,989	4,089	4,191	4,296	4,403
65	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
66	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
67	**TOTAL WATER PRODUCTION - MI S WTP**	**$**	**1,763,195**	**1,851,258**	**1,944,129**	**2,042,086**	**2,145,427**	**2,254,466**	**2,369,537**	**2,490,993**	**2,619,211**	**2,754,588**	**2,897,548**

Burton & Associates

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Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
68	**WATER PRODUCTION - MS**												
69	OTHER CONTRACTUAL SERVICES	$	-	-	-	-	-	-	-	-	-	-	-
70	TRASH / DUMPSTER SERVICES	$	-	-	-	-	-	-	-	-	-	-	-
71	TRAVEL PER DIEM	$	-	-	-	-	-	-	-	-	-	-	-
72	TELEPHONE & COMMUNICATIONS	$	-	-	-	-	-	-	-	-	-	-	-
73	ELECTRICITY	$	-	-	-	-	-	-	-	-	-	-	-
74	RENTALS AND LEASES	$	-	-	-	-	-	-	-	-	-	-	-
75	EQUIPMENT REPAIR & MAINTENANCE	$	-	-	-	-	-	-	-	-	-	-	-
76	OPERATING SUPPLIES	$	-	-	-	-	-	-	-	-	-	-	-
77	SMALL TOOLS	$	-	-	-	-	-	-	-	-	-	-	-
78	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
79	OTHER OPERATING EXPENSES	$	-	-	-	-	-	-	-	-	-	-	-
80	**TOTAL WATER PRODUCTION - MS**	**$**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Burton & Associates

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Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
81	**DISTRIBUTION & COLLECTION**												
82	WAGES	$	703,275	727,890	753,366	779,734	807,024	835,270	864,505	894,762	926,079	958,492	992,039
83	OVERTIME	$	40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424
84	LONGEVITY PAY	$	-	-	-	-	-	-	-	-	-	-	-
85	BENEFITS	$	252,890	259,212	265,693	272,335	279,143	286,122	293,275	300,607	308,122	315,825	323,721
86	FICA TAXES	$	66,985	69,329	71,756	74,267	76,867	79,557	82,342	85,224	88,206	91,294	94,489
87	RETIREMENT	$	45,530	47,124	48,773	50,480	52,247	54,075	55,968	57,927	59,954	62,053	64,225
88	CAPITALIZABLE PERSONNEL COSTS	$	(119,170)	(123,341)	(127,658)	(132,126)	(136,750)	(141,537)	(146,490)	(151,618)	(156,924)	(162,416)	(168,101)
89	PROFESSIONAL SERVICES	$	3,250	3,380	3,515	3,656	3,802	3,954	4,112	4,277	4,448	4,626	4,811
90	OTHER CONTRACTUAL SERVICES	$	66,000	68,640	71,386	74,241	77,211	80,299	83,511	86,851	90,326	93,939	97,696
91	TRASH / DUMPSTER SERVICES	$	13,000	13,325	13,658	14,000	14,350	14,708	15,076	15,453	15,839	16,235	16,641
92	TRAVEL PER DIEM	$	4,500	4,613	4,728	4,846	4,967	5,091	5,219	5,349	5,483	5,620	5,760
93	SAFETY	$	6,050	6,201	6,356	6,515	6,678	6,845	7,016	7,192	7,371	7,556	7,745
94	TELEPHONE & COMMUNICATIONS	$	4,500	4,613	4,728	4,846	4,967	5,091	5,219	5,349	5,483	5,620	5,760
95	ELECTRICITY	$	15,000	15,900	16,854	17,865	18,937	20,073	21,278	22,554	23,908	25,342	26,863
96	RENTALS AND LEASES	$	5,500	5,638	5,778	5,923	6,071	6,223	6,378	6,538	6,701	6,869	7,040
97	VEHICLE REPAIRS & MAINTENANCE	$	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	60,476
98	BUILDING REPAIRS & MAINTENANCE	$	800	824	849	874	900	927	955	984	1,013	1,044	1,075
99	EQUIPMENT REPAIR & MAINTENANCE	$	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878
100	ROAD REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
101	OTHER REPAIR & MAINTENANCE	$	210,000	218,400	227,136	236,221	245,670	255,497	265,717	276,346	287,400	298,895	310,851
102	EMERGENCY REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
103	MISC CHARGES	$	-	-	-	-	-	-	-	-	-	-	-
104	OFFICE SUPPLIES	$	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840
105	OPERATING SUPPLIES	$	65,000	67,275	69,630	72,067	74,589	77,200	79,902	82,698	85,593	88,588	91,689
106	UNIFORMS	$	8,525	8,738	8,957	9,180	9,410	9,645	9,886	10,134	10,387	10,647	10,913
107	REPAIR SUPPLIES	$	-	-	-	-	-	-	-	-	-	-	-
108	FUEL	$	45,000	49,500	54,450	59,895	65,885	72,473	79,720	87,692	96,461	106,108	116,718
109	PUBLICATIONS & MEMBERSHIPS	$	1,560	1,599	1,639	1,680	1,722	1,765	1,809	1,854	1,901	1,948	1,997
110	TRAINING	$	9,500	9,738	9,981	10,230	10,486	10,748	11,017	11,293	11,575	11,864	12,161
111	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
112	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
113	**TOTAL DISTRIBUTION & COLLECTION**	**$**	**1,515,695**	**1,570,021**	**1,626,533**	**1,685,336**	**1,746,546**	**1,810,283**	**1,876,677**	**1,945,864**	**2,017,993**	**2,093,219**	**2,171,711**

Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
114	**WASTEWATER TREATMENT - MI**												
115	WAGES	$	396,310	410,181	424,537	439,396	454,775	470,692	487,166	504,217	521,865	540,130	559,034
116	OVERTIME	$	23,500	24,323	25,174	26,055	26,967	27,911	28,888	29,899	30,945	32,028	33,149
117	LONGEVITY PAY	$	-	-	-	-	-	-	-	-	-	-	-
118	BENEFITS	$	111,915	114,713	117,581	120,520	123,533	126,622	129,787	133,032	136,358	139,766	143,261
119	FICA TAXES	$	37,635	38,952	40,316	41,727	43,187	44,699	46,263	47,882	49,558	51,293	53,088
120	RETIREMENT	$	27,255	28,209	29,196	30,218	31,276	32,370	33,503	34,676	35,890	37,146	38,446
121	PROFESSIONAL SERVICES	$	-	-	-	-	-	-	-	-	-	-	-
122	CONTRACTUAL SERVICES	$	85,780	89,211	92,780	96,491	100,350	104,364	108,539	112,881	117,396	122,092	126,975
123	CONTRACTUAL SERVICES-SLUGE HAULING	$	281,560	295,638	310,420	325,941	342,238	359,350	377,317	396,183	415,992	436,792	458,632
124	TRASH / DUMPSTER SERVICES	$	14,400	14,760	15,129	15,507	15,895	16,292	16,700	17,117	17,545	17,984	18,433
125	TRAVEL PER DIEM	$	5,650	5,791	5,936	6,084	6,237	6,392	6,552	6,716	6,884	7,056	7,232
126	SAFETY	$	4,270	4,377	4,486	4,598	4,713	4,831	4,952	5,076	5,203	5,333	5,466
127	TELEPHONE & COMMUNICATIONS	$	4,595	4,710	4,828	4,948	5,072	5,199	5,329	5,462	5,599	5,739	5,882
128	ELECTRICITY	$	440,000	466,400	494,384	524,047	555,490	588,819	624,148	661,597	701,293	743,371	787,973
129	RENTALS AND LEASES	$	5,900	6,048	6,199	6,354	6,512	6,675	6,842	7,013	7,189	7,368	7,552
130	VEHICLE REPAIRS & MAINTENANCE	$	4,140	4,264	4,392	4,524	4,660	4,799	4,943	5,092	5,244	5,402	5,564
131	BUILDING REPAIRS & MAINTENANCE	$	7,800	8,034	8,275	8,523	8,779	9,042	9,314	9,593	9,881	10,177	10,483
132	EQUIPMENT REPAIR & MAINTENANCE	$	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	33,598
133	MECHANICAL INTEGRITY TESTING	$	90,000	92,250	94,556	96,920	99,343	101,827	104,372	106,982	109,656	112,398	115,208
134	OTHER REPAIR & MAINTENANCE	$	6,000	6,240	6,490	6,749	7,019	7,300	7,592	7,896	8,211	8,540	8,881
135	EMERGENCY REPAIRS	$	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878
136	HAZARDOUS WASTE DISPOSAL	$	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423	1,480
137	OFFICE SUPPLIES	$	6,500	6,663	6,829	7,000	7,175	7,354	7,538	7,726	7,920	8,118	8,321
138	OPERATING SUPPLIES	$	28,300	29,291	30,316	31,377	32,475	33,612	34,788	36,006	37,266	38,570	39,920
139	UNIFORMS	$	3,975	4,074	4,176	4,281	4,388	4,497	4,610	4,725	4,843	4,964	5,088
140	JANITORIAL SUPPLIES	$	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249	1,280
141	SMALL TOOLS	$	500	513	525	538	552	566	580	594	609	624	640
142	CHEMICALS	$	283,415	303,254	324,482	347,196	371,499	397,504	425,329	455,103	486,960	521,047	557,520
143	FUEL	$	23,000	25,300	27,830	30,613	33,674	37,042	40,746	44,820	49,303	54,233	59,656
144	PUBLICATIONS & MEMBERSHIPS	$	1,350	1,384	1,418	1,454	1,490	1,527	1,566	1,605	1,645	1,686	1,728
145	TRAINING	$	6,300	6,458	6,619	6,784	6,954	7,128	7,306	7,489	7,676	7,868	8,065
146	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
147	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
148	**TOTAL WASTEWATER TREATMENT - MI**	**$**	**1,947,050**	**2,039,450**	**2,136,746**	**2,239,220**	**2,347,175**	**2,460,930**	**2,580,828**	**2,707,230**	**2,840,520**	**2,981,110**	**3,129,434**

Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
149	**WASTEWATER TREATMENT - MS**												
150	WAGES	$	55,435	57,375	59,383	61,462	63,613	65,839	68,144	70,529	72,997	75,552	78,197
151	OVERTIME	$	4,000	4,140	4,285	4,435	4,590	4,751	4,917	5,089	5,267	5,452	5,642
152	BENEFITS	$	9,835	10,081	10,333	10,591	10,856	11,127	11,406	11,691	11,983	12,283	12,590
153	FICA TAXES	$	4,395	4,549	4,708	4,873	5,043	5,220	5,403	5,592	5,787	5,990	6,200
154	RETIREMENT	$	2,980	3,084	3,192	3,304	3,420	3,539	3,663	3,791	3,924	4,061	4,204
155	CONTRACTUAL SERVICES	$	19,160	19,926	20,723	21,552	22,414	23,311	24,244	25,213	26,222	27,271	28,361
156	CONTRACTUAL SERVICES-SLUD	$	2,000	2,100	2,205	2,315	2,431	2,553	2,680	2,814	2,955	3,103	3,258
157	TRASH / DUMPSTER SERVICES	$	3,600	3,690	3,782	3,877	3,974	4,073	4,175	4,279	4,386	4,496	4,608
158	TELEPHONE & COMMUNICATIONS	$	4,140	4,244	4,350	4,458	4,570	4,684	4,801	4,921	5,044	5,170	5,300
159	ELECTRICITY	$	36,500	38,690	41,011	43,472	46,080	48,845	51,776	54,883	58,175	61,666	65,366
160	BUILDING REPAIRS & MAINTENANCE	$	500	515	530	546	563	580	597	615	633	652	672
161	EQUIPMENT REPAIR & MAINTENANCE	$	8,330	8,580	8,837	9,102	9,375	9,657	9,946	10,245	10,552	10,869	11,195
162	OFFICE SUPPLIES	$	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840
163	OPERATING SUPPLIES	$	7,650	7,918	8,195	8,482	8,779	9,086	9,404	9,733	10,074	10,426	10,791
164	JANITORIAL SUPPLIES	$	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249	1,280
165	SMALL TOOLS	$	500	513	525	538	552	566	580	594	609	624	640
166	CHEMICALS	$	26,075	27,900	29,853	31,943	34,179	36,572	39,132	41,871	44,802	47,938	51,293
167	FUEL	$	1,000	1,100	1,210	1,331	1,464	1,611	1,772	1,949	2,144	2,358	2,594
168	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
169	**TOTAL WASTEWATER TREATMENT - MS**	**$**	**190,100**	**198,505**	**207,327**	**216,590**	**226,318**	**236,538**	**247,277**	**258,563**	**270,429**	**282,906**	**296,030**

Burton & Associates

5/4/2012

Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
170	**UTILITY MAINTENANCE OPERATIONS**												
171	WAGES	$	701,975	726,544	751,973	778,292	805,532	833,726	862,907	893,108	924,367	956,720	990,205
172	OVERTIME	$	54,000	55,890	57,846	59,871	61,966	64,135	66,380	68,703	71,108	73,596	76,172
173	LONGEVITY PAY	$	-	-	-	-	-	-	-	-	-	-	-
174	BENEFITS	$	196,705	201,623	206,663	211,830	217,126	222,554	228,117	233,820	239,666	245,658	251,799
175	FICA TAXES	$	66,960	69,304	71,729	74,240	76,838	79,527	82,311	85,192	88,174	91,260	94,454
176	RETIREMENT	$	40,010	41,410	42,860	44,360	45,912	47,519	49,183	50,904	52,686	54,530	56,438
177	UNEMPLOYMENT COMPENSATION	$	-	-	-	-	-	-	-	-	-	-	-
178	CAPITALIZABLE PERSONNEL COSTS	$	(18,415)	(19,060)	(19,727)	(20,417)	(21,132)	(21,871)	(22,637)	(23,429)	(24,249)	(25,098)	(25,976)
179	PROFESSIONAL SERVICES	$	-	-	-	-	-	-	-	-	-	-	-
180	OTHER CONTRACTUAL SERVICES	$	56,600	58,864	61,219	63,667	66,214	68,863	71,617	74,482	77,461	80,559	83,782
181	TRASH / DUMPSTER SERVICES	$	7,500	7,688	7,880	8,077	8,279	8,486	8,698	8,915	9,138	9,366	9,601
182	TRAVEL PER DIEM	$	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995	5,120
183	SAFETY	$	5,775	5,919	6,067	6,219	6,375	6,534	6,697	6,865	7,036	7,212	7,392
184	TELEPHONE & COMMUNICATIONS	$	63,280	64,862	66,484	68,146	69,849	71,596	73,385	75,220	77,101	79,028	81,004
185	RENTALS AND LEASES	$	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840
186	VEHICLE REPAIRS & MAINTENANCE	$	22,000	22,660	23,340	24,040	24,761	25,504	26,269	27,057	27,869	28,705	29,566
187	BUILDING REPAIRS & MAINTENANCE	$	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360
188	EQUIPMENT REPAIR & MAINTENANCE	$	35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	47,037
189	ROAD REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
190	OTHER REPAIR & MAINTENANCE	$	15,000	15,600	16,224	16,873	17,548	18,250	18,980	19,739	20,529	21,350	22,204
191	EMERGENCY REPAIRS	$	50,000	51,500	53,045	54,636	56,275	57,964	59,703	61,494	63,339	65,239	67,196
192	R & R REPAIRS	$	-	-	-	-	-	-	-	-	-	-	-
193	MISC CHARGES	$	-	-	-	-	-	-	-	-	-	-	-
194	OFFICE SUPPLIES	$	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498	2,560
195	OPERATING SUPPLIES	$	40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424
196	UNIFORMS	$	5,980	6,130	6,283	6,440	6,601	6,766	6,935	7,108	7,286	7,468	7,655
197	SPECIAL TOOLS	$	7,500	7,688	7,880	8,077	8,279	8,486	8,698	8,915	9,138	9,366	9,601
198	FUEL	$	25,000	27,500	30,250	33,275	36,603	40,263	44,289	48,718	53,590	58,949	64,844
199	PUBLICATIONS & MEMBERSHIPS	$	605	620	636	652	668	685	702	719	737	756	774
200	TRAINING	$	8,200	8,405	8,615	8,831	9,051	9,278	9,509	9,747	9,991	10,241	10,497
201	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
202	RENEWAL & REPLACEMENT	$	-	-	-	-	-	-	-	-	-	-	-
203	**TOTAL UTILITY MAINTENANCE OPERATIONS**	**$**	**1,395,175**	**1,442,396**	**1,491,354**	**1,542,125**	**1,594,787**	**1,649,424**	**1,706,127**	**1,764,987**	**1,826,106**	**1,889,589**	**1,955,548**

Projection of Cash Outflows

Schedule 8

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
204	**ADMINISTRATION**												
205	WAGES	$	855,425	885,365	916,353	948,425	981,620	1,015,977	1,051,536	1,088,339	1,126,431	1,165,856	1,206,661
206	UNPAID COMPENSATED ABSENCES	$	-	-	-	-	-	-	-	-	-	-	-
207	OVERTIME	$	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814	7,053
208	BENEFITS	$	278,365	285,324	292,457	299,769	307,263	314,944	322,818	330,889	339,161	347,640	356,331
209	FICA TAXES	$	81,790	84,653	87,615	90,682	93,856	97,141	100,541	104,060	107,702	111,471	115,373
210	RETIREMENT	$	45,500	47,093	48,741	50,447	52,212	54,040	55,931	57,889	59,915	62,012	64,182
211	UNEMPLOYMENT COMPENSATION	$	-	-	-	-	-	-	-	-	-	-	-
212	OPEB EXPENSE	$	-	-	-	-	-	-	-	-	-	-	-
213	CAPITALIZABLE PERSONNEL COSTS	$	(476,470)	(493,146)	(510,407)	(528,271)	(546,760)	(565,897)	(585,703)	(606,203)	(627,420)	(649,380)	(672,108)
214	PROFESSIONAL SERVICES	$	117,000	121,680	126,547	131,609	136,873	142,348	148,042	153,964	160,123	166,527	173,189
215	OTHER CONTRACTUAL SERVICES	$	61,800	64,272	66,843	69,517	72,297	75,189	78,197	81,325	84,578	87,961	91,479
216	GE/ZENON REIMBURSEABLE EXP (2010)	$	-	-	-	-	-	-	-	-	-	-	-
217	TRAVEL PER DIEM	$	5,100	5,228	5,358	5,492	5,629	5,770	5,914	6,062	6,214	6,369	6,528
218	SAFETY	$	2,180	2,235	2,290	2,348	2,406	2,466	2,528	2,591	2,656	2,723	2,791
219	TELEPHONE & COMMUNICATIONS	$	6,300	6,458	6,619	6,784	6,954	7,128	7,306	7,489	7,676	7,868	8,065
220	ELECTRICITY	$	9,900	10,494	11,124	11,791	12,499	13,248	14,043	14,886	15,779	16,726	17,729
221	RENTALS & LEASES	$	10,600	10,865	11,137	11,415	11,700	11,993	12,293	12,600	12,915	13,238	13,569
222	INSURANCE	$	662,950	689,468	717,047	745,729	775,558	806,580	838,843	872,397	907,293	943,585	981,328
223	VEHICLES REPAIRS & MAINTENANCE	$	4,500	4,635	4,774	4,917	5,065	5,217	5,373	5,534	5,700	5,871	6,048
224	BUILDING REPAIRS & MAINTENANCE	$	2,300	2,369	2,440	2,513	2,589	2,666	2,746	2,829	2,914	3,001	3,091
225	PRINTING	$	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995	5,120	5,248
226	MISCELLANEOUS EXPENSE	$	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840
227	BOND CLOSING COSTS	$	-	-	-	-	-	-	-	-	-	-	-
228	ADMINISTRATIVE CHARGES-GE	$	534,800	556,192	578,440	601,577	625,640	650,666	676,693	703,760	731,911	761,187	791,635
229	BAD DEBT EXPENSE	$	-	-	-	-	-	-	-	-	-	-	-
230	COLLECTION EXPENSE	$	-	-	-	-	-	-	-	-	-	-	-
231	OFFICE SUPPLIES	$	9,900	10,148	10,401	10,661	10,928	11,201	11,481	11,768	12,062	12,364	12,673
232	OPERATING SUPPLIES	$	1,500	1,553	1,607	1,663	1,721	1,782	1,844	1,908	1,975	2,044	2,116
233	FDEP LICENSE OPERATING FEES	$	6,100	6,283	6,471	6,666	6,866	7,072	7,284	7,502	7,727	7,959	8,198
234	UNIFORMS	$	2,010	2,060	2,112	2,165	2,219	2,274	2,331	2,389	2,449	2,510	2,573
235	POSTAGE	$	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305	1,344
236	I.T. SUPPLIES/SERVICES	$	138,900	143,067	147,359	151,780	156,333	161,023	165,854	170,829	175,954	181,233	186,670
237	FUEL	$	5,825	6,408	7,048	7,753	8,528	9,381	10,319	11,351	12,486	13,735	15,109
238	PUBLICATIONS & MEMBERSHIPS	$	1,060	1,087	1,114	1,142	1,170	1,199	1,229	1,260	1,292	1,324	1,357
239	TRAINING	$	23,770	24,364	24,973	25,598	26,238	26,894	27,566	28,255	28,961	29,685	30,428
240	EQUIPMENT PURCHASES	$	-	-	-	-	-	-	-	-	-	-	-
241	CAPITAL IMPROVEMENTS ALLOCATION	$	-	-	-	-	-	-	-	-	-	-	-
242	Capital Project Offset	$	-	-	-	-	-	-	-	-	-	-	-
243	DEBT SERVICE PRINCIPAL	$	-	-	-	-	-	-	-	-	-	-	-
244	DEBT SERVICE INTEREST	$	-	-	-	-	-	-	-	-	-	-	-
245	INTEREST ON DEPOSITS	$	-	-	-	-	-	-	-	-	-	-	-
246	AMORTIZATION	$	-	-	-	-	-	-	-	-	-	-	-
247	CURRENT YR BOND EXPENSE	$	-	-	-	-	-	-	-	-	-	-	-
248	OPERATING CONTINGENCY	$	363,660	372,752	382,070	391,622	401,413	411,448	421,734	432,277	443,084	454,162	465,516
249	XFER TO UTILITY R&R FUND (430) (calculated in model)	$	2,221,789	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,778,968	1,837,735	1,898,416
250	XFER TO UTILITY CAP RSV FUND (431) (calculated in model)	$	821,064	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
251	XFER TO UTIL SCHG RESURFACE (432)	$	-	-	-	-	-	-	-	-	-	-	-
252	CENTRAL ADMINISTRATION ALLOCATION	$	-	-	-	-	-	-	-	-	-	-	-
253	CONT TO LIABILITY INSURANCE FUND	$	-	-	-	-	-	-	-	-	-	-	-
254	TRANSFER TO UTILITY DEBT SERVICE (incl. STRP & RR debt)	$	11,510,029	11,953,597	12,434,236	13,172,480	13,323,372	13,396,102	13,418,077	13,415,751	13,409,041	13,413,031	13,416,093
255	TRANSFER TO STRP REDUCTION	$	-	-	-	-	-	-	-	-	-	-	-
256	TO WRF UPGRADE/EXPANSION FUND	$	460,000	460,000	460,000	460,000	460,000	-	-	-	-	-	-
257	ADVANCE TO ASSESSMENT FUNDS	$	200,000	300,000	400,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
258	**TOTAL ADMINISTRATION**	**$**	**17,980,747**	**18,791,232**	**18,108,646**	**19,180,555**	**20,728,889**	**20,026,533**	**20,022,154**	**20,093,829**	**20,287,297**	**20,586,722**	**20,703,480**

Projection of Cash Outflows

Schedule 8

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
259	**FINANCE & UTILITY BILLING**											
260	WAGES	$ 441,690	457,149	473,149	489,710	506,849	524,589	542,950	561,953	581,621	601,978	623,047
261	OVERTIME	$ 1,000	1,035	1,071	1,109	1,148	1,188	1,229	1,272	1,317	1,363	1,411
262	BENEFITS	$ 167,200	171,380	175,665	180,056	184,558	189,171	193,901	198,748	203,717	208,810	214,030
263	FICA	$ 42,130	43,605	45,131	46,710	48,345	50,037	51,789	53,601	55,477	57,419	59,429
264	RETIREMENT	$ 22,850	23,650	24,477	25,334	26,221	27,139	28,088	29,072	30,089	31,142	32,232
265	CAPITALIZABLE PERSONNEL	$ (155,430)	(160,870)	(166,501)	(172,328)	(178,359)	(184,602)	(191,063)	(197,750)	(204,672)	(211,835)	(219,249)
266	PROFESSIONAL SERVICES	$ 25,925	26,962	28,040	29,162	30,329	31,542	32,803	34,116	35,480	36,899	38,375
267	AUDITING SERVICES	$ 49,000	50,225	51,481	52,768	54,087	55,439	56,825	58,246	59,702	61,194	62,724
268	CONTRACTUAL SERVICES	$ 49,400	51,376	53,431	55,568	57,791	60,103	62,507	65,007	67,607	70,312	73,124
269	TRAVEL & PER DIEM	$ 550	564	578	592	607	622	638	654	670	687	704
270	SAFETY	$ 350	359	368	377	386	396	406	416	426	437	448
271	TELEPHONE & COMMUNICATION	$ 3,690	3,782	3,877	3,974	4,073	4,175	4,279	4,386	4,496	4,608	4,724
272	ELECTRICITY	$ -	-	-	-	-	-	-	-	-	-	-
273	RENTALS & LEASES	$ 1,700	1,743	1,786	1,831	1,876	1,923	1,971	2,021	2,071	2,123	2,176
274	VEHICLE REPAIR & MAINT	$ 2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360
275	BUILDING REPAIR & MAINT	$ -	-	-	-	-	-	-	-	-	-	-
276	EQUIP REPAIR & MAINT	$ 2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360
277	PRINTING	$ 3,500	3,588	3,677	3,769	3,863	3,960	4,059	4,160	4,264	4,371	4,480
278	BANK FEES	$ 15,600	15,990	16,390	16,799	17,219	17,650	18,091	18,543	19,007	19,482	19,969
279	BOND CLOSING COST	$ -	-	-	-	-	-	-	-	-	-	-
280	BAD DEBT EXPENSE	$ 10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
281	OFFICE SUPPLIES	$ 7,600	7,790	7,985	8,184	8,389	8,599	8,814	9,034	9,260	9,491	9,729
282	FUEL	$ 9,600	10,560	11,616	12,778	14,055	15,461	17,007	18,708	20,578	22,636	24,900
283	UNIFORMS	$ 800	820	841	862	883	905	928	951	975	999	1,024
284	POSTAGE	$ 43,450	44,754	46,096	47,479	48,903	50,370	51,882	53,438	55,041	56,692	58,393
285	TRAINING	$ 500	513	525	538	552	566	580	594	609	624	640
286	**TOTAL FINANCE & UTILITY BILLING**	**$ 746,605**	**770,622**	**795,487**	**821,236**	**847,903**	**875,529**	**904,153**	**933,819**	**964,571**	**996,458**	**1,029,530**

Burton & Associates

5/4/2012

Projection of Cash Outflows

Schedule 8

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
287	**CAPITAL/INTERFUND TRANSFERS (1)**											
288	TO RENEWAL & REPLACEMENT	$ 2,221,789	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,778,968	1,837,735	1,898,416
289	TO CAPITAL RESERVE	$ 821,064	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
290	TO WRF UPGRADE/EXPANSION FUND	$ 460,000	460,000	460,000	460,000	460,000	-	-	-	-	-	-
291	ADVANCE TO ASSESSMENT FUNDS	$ 200,000	300,000	400,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
292	**TOTAL CAPITAL/INTERFUND TRANSFERS (1)**	**$ 3,702,853**	**3,973,250**	**2,710,000**	**2,940,000**	**4,230,000**	**3,343,550**	**3,201,760**	**3,156,095**	**3,232,216**	**3,399,033**	**3,379,373**
293	**Expense Summary**											
294	**Personal Service Expenses**	**$ 5,169,605**	**5,338,360**	**5,512,717**	**5,692,865**	**5,878,997**	**6,071,316**	**6,270,031**	**6,475,356**	**6,687,514**	**6,906,735**	**7,133,258**
295	Personal Service Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
296	**Total Personal Service Expenses**	**$ 5,169,605**	**5,338,360**	**5,512,717**	**5,692,865**	**5,878,997**	**6,071,316**	**6,270,031**	**6,475,356**	**6,687,514**	**6,906,735**	**7,133,258**
297	**O&M Expenses**	**$ 8,091,510**	**8,486,071**	**8,902,146**	**9,341,023**	**9,804,073**	**10,292,755**	**10,808,625**	**11,353,340**	**11,928,666**	**12,536,485**	**13,178,806**
298	O&M Execution Percentage	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
299	**Total O&M Expenses**	**$ 7,282,359**	**7,637,464**	**8,011,932**	**8,406,921**	**8,823,666**	**9,263,480**	**9,727,763**	**10,218,006**	**10,735,799**	**11,282,837**	**11,860,926**
300	**Debt Service Payments**											
301	Utility System Revenue Bond, Series 2003 / Series 2011 Refunding	$ 6,078,640	6,183,602	6,593,130	6,594,505	6,594,055	6,591,518	6,591,630	6,593,868	6,592,705	6,592,880	6,593,963
302	Utility System Revenue Bond, Series 2006	$ 465,406	465,245	465,084	464,918	464,749	464,565	464,379	464,186	463,989	463,779	463,563
303	Utility System Revenue Bond, Series 2008	$ 644,934	644,934	644,934	644,934	644,934	644,934	644,934	644,934	644,934	644,934	644,934
304	Series 2010A Utility Revenue Bonds											
305	Outstanding 2009A (STRP-ERC) *	$ 745,638	738,263	738,513	744,213	1,537,963	1,543,913	1,545,725	1,543,200	1,540,450	1,542,850	1,543,050
306	New Projects	$ 1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213	1,716,213
307	Road Resurfacing (STRP-Roads) *	$ 797,575	800,450	800,200	798,000	-	-	-	-	-	-	-
308	Series 2010B Utility Revenue Bonds	$ 623,569	623,790	622,742	625,530	627,238	622,614	627,223	625,378	622,778	624,403	626,399
309	State Revolving Fund Loan WW71503P	$ 107,278	107,278	107,278	107,278	107,278	107,278	107,278	107,278	107,278	107,278	107,278
310	State Revolving Fund Loan Water Projects	$ 330,779	330,779	330,779	330,779	330,779	330,779	330,779	330,779	330,779	330,779	330,779
311	Series 2008 Subordinate Water Improvement Revenue Note											
312	Cumulative New Debt Service for CIP	$ -	343,045	415,365	1,146,112	1,300,165	1,374,290	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917
313	**TOTAL DEBT SERVICE PAYMENTS**	**$ 11,510,029**	**11,953,597**	**12,434,236**	**13,172,480**	**13,323,372**	**13,396,102**	**13,418,077**	**13,415,751**	**13,409,041**	**13,413,031**	**13,416,093**
314	**TOTAL CASH OUTFLOWS**	**$ 27,664,846**	**28,902,671**	**28,668,885**	**30,212,265**	**32,256,035**	**32,074,448**	**32,617,630**	**33,265,207**	**34,064,570**	**35,001,636**	**35,789,650**

(1) Annual Transfers were determined as follows:

(a) Renewal & Replacement - Calculated based upon greater of 5% of prior year gross revenues or sum of renewal and replacement project costs in the CIP

(b) Capital Reserve - Calculated based upon sum of capital reserve project costs in the CIP not eligible or able to be funded with impact fees

(c) WRF Upgrade/Expansion - 5-year equal installments to restore negative fund balance

(d) Advance to Assessment Funds - Determined based upon discussions with City staff to cover interim shortfall in various district accounts due to timing of payments

Projection of Cash Inflows

Schedule 9

		FY 2012 (1)	FY 2013 (2)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
1	**Rate Revenue Growth Assumptions**											
2	**Water Growth**											
3	Growth in Accts & Use	N/A	0.26%	0.26%	0.36%	0.51%	0.51%	0.51%	0.50%	0.50%	0.50%	0.50%
4	**Sewer Growth**											
5	Growth in Accts & Use	N/A	3.10%	4.22%	3.89%	0.56%	0.56%	0.56%	0.55%	0.55%	0.55%	0.54%
6	**Reclaimed Growth**											
7	Growth in Accts & Use	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	**Assumed Rate Revenue Increases**											
9	Assumed Water Rate Increase	**N/A**	**6.00%**	**6.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**
10	Assumed Sewer Rate Increase	**N/A**	**6.00%**	**6.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**	**3.00%**
11	**Water Rate Revenue**											
12	Base Facility Charges	$ 7,400,749	$ 7,752,823	$ 8,358,394	$ 8,640,085	$ 8,944,813	$ 9,260,048	$ 9,586,148	$ 9,923,479	$ 10,272,422	$ 10,633,371	$ 11,006,732
13	Usage Charges	8,687,644	8,991,727	9,579,399	9,842,827	10,128,835	10,422,883	10,725,193	11,035,990	11,355,509	11,683,988	12,021,673
14	**Total Water Rate Revenue**	**$ 16,088,393**	**$ 16,744,551**	**$ 17,937,793**	**$ 18,482,912**	**$ 19,073,648**	**$ 19,682,931**	**$ 20,311,340**	**$ 20,959,469**	**$ 21,627,932**	**$ 22,317,360**	**$ 23,028,405**
15	**Sewer Rate Revenue**											
16	Base Facility Charges	$ 3,516,807	$ 3,788,554	$ 4,245,726	$ 4,543,086	$ 4,705,688	$ 4,873,957	$ 5,048,088	$ 5,228,279	$ 5,414,739	$ 5,607,681	$ 5,807,326
17	Usage Charges	5,477,735	5,901,004	6,613,089	7,076,254	7,329,521	7,591,615	7,862,838	8,143,502	8,433,929	8,734,453	9,045,418
18	**Total Sewer Rate Revenue**	**$ 8,994,542**	**$ 9,689,558**	**$ 10,858,814**	**$ 11,619,340**	**$ 12,035,209**	**$ 12,465,572**	**$ 12,910,926**	**$ 13,371,781**	**$ 13,848,669**	**$ 14,342,134**	**$ 14,852,744**
19	**Reclaimed Rate Revenue**											
20	Base Facility Charges	$ 32,580	$ 34,042	$ 36,606	$ 37,705	$ 38,836	$ 40,001	$ 41,201	$ 42,437	$ 43,710	$ 45,021	$ 46,372
21	Usage Charges	977,040	1,008,635	1,071,798	1,097,329	1,123,467	1,150,228	1,177,626	1,205,677	1,234,397	1,263,800	1,293,904
22	**Total Reclaimed Rate Revenue**	**$ 1,009,619**	**$ 1,042,677**	**$ 1,108,405**	**$ 1,135,033**	**$ 1,162,303**	**$ 1,190,229**	**$ 1,218,827**	**$ 1,248,114**	**$ 1,278,107**	**$ 1,308,821**	**$ 1,340,276**
23	**Other Operating Revenue**											
24	Sewer Main Extension Char	$ 5,000	$ 166,200	$ 159,720	$ 24,000	$ 24,000	$ 24,000	$ 24,000	$ 24,000	$ 24,000	$ 24,000	$ 24,000
25	Sewer Service Installatio	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
26	Septic Tank/Sewer Hookup	-	-	-	-	-	-	-	-	-	-	-
27	Water Main Extension Char	7,000	11,150	15,610	22,300	22,300	22,300	22,300	22,300	22,300	22,300	22,300
28	Water Meter Installation	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
29	Water Service Installatio	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
30	Meter Change Out / Instal	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
31	Road Resurfacing Surcharge Revenue (3)	869,392	801,385	866,063	909,450	-	-	-	-	-	-	-
32	STRP Surcharge Revenue (4)	1,366,188	801,385	866,063	909,450	1,569,342	1,624,784	1,682,140	1,741,473	1,802,850	1,866,342	1,932,019
31	**Total Other Operating Revenue**	**$ 2,288,580**	**$ 1,821,120**	**$ 1,948,456**	**$ 1,906,199**	**$ 1,656,642**	**$ 1,712,084**	**$ 1,769,440**	**$ 1,828,773**	**$ 1,890,150**	**$ 1,953,642**	**$ 2,019,319**
33	**Impact Fee Revenue**											
34	Water Impact Fees (434)	$ 106,380	$ 93,500	$ 130,900	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000
35	Sewer Impact Fees (435)	115,250	115,250	161,350	230,500	230,500	230,500	230,500	230,500	230,500	230,500	230,500
36	**Total Impact Fee Revenue**	**$ 221,630**	**$ 208,750**	**$ 292,250**	**$ 417,500**	**$ 417,500**	**$ 417,500**	**$ 417,500**	**$ 417,500**	**$ 417,500**	**$ 417,500**	**$ 417,500**
37	**Non-Operating Revenue**											
38	Road Resurfacing Fund Balance Transfer (3)	$ 548,840	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
39	STRP Surcharge Fund Balance Transfer (4)	1,005,549	-	-	-	-	-	-	-	-	-	-
40	Miscellaneous Revenue	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
41	**Total Non-Operating Revenue**	**$ 1,589,389**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**	**$ 35,000**
42	**Interest Earnings**											
43	Interest Earned on Unrestricted Funds	$ (75,993)	$ (76,715)	$ (42,304)	$ 44,438	$ 120,906	$ 153,645	$ 156,663	$ 166,116	$ 174,445	$ 203,195	$ 258,125
44	Interest Earned on Restricted Funds	-	6,230	12,461	25,733	39,005	40,351	41,698	41,698	41,698	41,698	41,698
45	**Total Interest Earnings**	**$ (75,993)**	**$ (70,485)**	**$ (29,843)**	**$ 70,171**	**$ 159,911**	**$ 193,996**	**$ 198,360**	**$ 207,814**	**$ 216,143**	**$ 244,892**	**$ 299,822**
46	**Total Revenue**	**$ 30,116,160**	**$ 29,471,171**	**$ 32,150,875**	**$ 33,666,156**	**$ 34,540,213**	**$ 35,697,313**	**$ 36,861,393**	**$ 38,068,452**	**$ 39,313,500**	**$ 40,619,350**	**$ 41,993,067**

(1) FY 2012 rate revenue reflects annualized results of M54 rate structure.
(2) FY 2013 rate increase is assumed to be effective on 1/1/13. All subsequent increases are assumed to be effective at the beginning of each fiscal year (October 1)
(3) Reflects Road Resurfacing Surcharge set at 3% effective 4/1/12 thru FY 2015 (approximately equal to annual debt service) and FY 2011 ending fund balance transfer to Revenue Fund.
(4) Reflects STRP Surcharge set at 3% effective 4/1/12, then at 5% for FY 2016 (approximately equal to annual debt service) and FY 2011 ending fund balance transfer to Revenue Fund.

FAMS - Control Panel

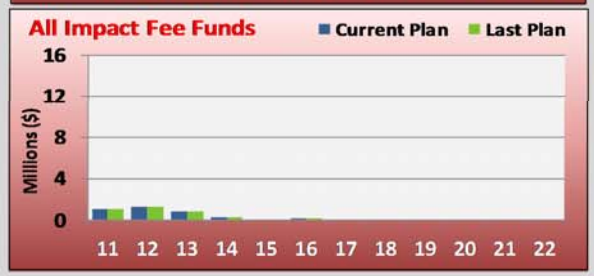
Schedule 10

FINANCIAL ANALYSIS AND MANAGEMENT SYSTEM (FAMS) SUMMARY

SAVE CALC

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	Cumulative Change FY 2017	Cumulative Change FY 2022
Override ►		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		
Water Rate Increases		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	21.50%	40.82%
Last Plan		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	21.50%	40.82%
Override ►		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		
Sewer Rate Increases		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	21.71%	41.05%
Last Plan		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	21.71%	41.05%
Rate Covenant		1.43	1.41	1.53	1.50	1.51	1.54	1.58	1.61	1.66	1.70	1.74		
Last Plan		1.43	1.41	1.53	1.50	1.51	1.54	1.58	1.61	1.66	1.70	1.74		
SRF Coverage		8.47	8.26	11.73	11.74	11.98	12.99	14.08	15.25	16.45	17.67	18.96		
Last Plan		8.47	8.26	11.73	11.74	11.98	12.99	14.08	15.25	16.45	17.67	18.96		
CIP Execution % ►		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Operating Reserve % ►		33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%		
Water	$99.21	$93.89	99.51	105.41	108.58	110.72	114.08	117.48	121.08	124.70	128.36	132.23		
Sewer	$61.56	$58.26	61.77	65.50	67.48	68.83	70.91	73.02	75.21	77.44	79.76	82.17		
Average Bill (15,000 gals.)		$152.15	161.28	170.90	176.06	179.55	184.99	190.50	196.29	202.14	208.12	214.40		
Last Plan	$160.76	$152.15	161.28	170.90	176.06	179.55	184.99	190.50	196.29	202.14	208.12	214.40		

PS FY13 ►	100%
OMV FY13 ►	90%
OMF FY13 ►	90%
Elasticity	0.20
Acq. DS	YES
RR & STRP	YES
$0 Beg. Bal	NO
ERC Shortfall	N
Srch Bal to Op.	Y
Check	$ -



Forecast of Net Revenues and Debt Service Coverage

Schedule 11

			FY 2012 (1)	FY 2013 (2)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
1	**Water Rate Revenue - Fixed Monthly Charges**	$	7,400,749	7,400,749	7,752,823	8,358,394	8,640,085	8,944,813	9,260,048	9,586,148	9,923,479	10,272,422	10,633,371
2	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	112,212	-	-	-	-	-	-	-	-
3	Additional Rate Revenue From Growth	$	-	19,096	20,241	30,038	44,199	45,525	46,891	48,298	49,747	51,239	52,776
4	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
5	Subtotal: Rate Revenue With Growth	$	7,400,749	7,419,845	7,885,277	8,388,432	8,684,284	8,990,338	9,306,940	9,634,446	9,973,226	10,323,662	10,686,148
6	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
7	Additional Rate Revenue From Rate Increase	$	-	332,978	473,117	251,653	260,529	269,710	279,208	289,033	299,197	309,710	320,584
8	**Total Water Rate Revenue**	$	7,400,749	7,752,823	8,358,394	8,640,085	8,944,813	9,260,048	9,586,148	9,923,479	10,272,422	10,633,371	11,006,732
9	**Water Rate Revenue - Usage Rates**	$	8,687,644	8,687,644	8,991,727	9,579,399	9,842,827	10,128,835	10,422,883	10,725,193	11,035,990	11,355,509	11,683,988
10	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	131,725	-	-	-	-	-	-	-	-
11	Additional Rate Revenue From Growth	$	-	22,416	23,480	34,426	50,352	51,551	52,779	54,037	55,324	56,642	57,991
12	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
13	Subtotal: Rate Revenue With Growth	$	8,687,644	8,710,060	9,146,932	9,613,826	9,893,179	10,180,386	10,475,662	10,779,229	11,091,314	11,412,151	11,741,979
14	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
15	Additional Rate Revenue From Rate Increase	$	-	390,879	548,816	288,415	296,795	305,412	314,270	323,377	332,739	342,365	352,259
16	Price Elasticity Adjustment	$	-	(109,211)	(116,349)	(59,413)	(61,140)	(62,915)	(64,740)	(66,616)	(68,544)	(70,527)	(72,565)
17	**Total Water Rate Revenue**	$	8,687,644	8,991,727	9,579,399	9,842,827	10,128,835	10,422,883	10,725,193	11,035,990	11,355,509	11,683,988	12,021,673
18	**Sewer Rate Revenue - Fixed Monthly Charges**	$	3,516,807	3,516,807	3,788,554	4,245,726	4,543,086	4,705,688	4,873,957	5,048,088	5,228,279	5,414,739	5,607,681
19	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	54,835	-	-	-	-	-	-	-	-
20	Additional Rate Revenue From Growth	$	-	109,031	162,013	165,038	25,543	26,309	27,099	27,912	28,749	29,611	30,500
21	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
22	Subtotal: Rate Revenue With Growth	$	3,516,807	3,625,838	4,005,401	4,410,763	4,568,629	4,731,998	4,901,056	5,075,999	5,257,028	5,444,351	5,638,181
23	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
24	Additional Rate Revenue From Rate Increase	$	-	162,716	240,324	132,323	137,059	141,960	147,032	152,280	157,711	163,331	169,145
25	**Total Sewer Rate Revenue**	$	3,516,807	3,788,554	4,245,726	4,543,086	4,705,688	4,873,957	5,048,088	5,228,279	5,414,739	5,607,681	5,807,326
26	**Sewer Rate Revenue - Usage Rates**	$	5,477,735	5,477,735	5,901,004	6,613,089	7,076,254	7,329,521	7,591,615	7,862,838	8,143,502	8,433,929	8,734,453
27	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	85,410	-	-	-	-	-	-	-	-
28	Additional Rate Revenue From Growth	$	-	169,826	252,349	257,061	39,786	40,979	42,208	43,475	44,779	46,122	47,506
29	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
30	Subtotal: Rate Revenue With Growth	$	5,477,735	5,647,560	6,238,763	6,870,149	7,116,039	7,370,500	7,633,823	7,906,313	8,188,281	8,480,052	8,781,959
31	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
32	Additional Rate Revenue From Rate Increase	$	-	253,444	374,326	206,104	213,481	221,115	229,015	237,189	245,648	254,402	263,459
33	Price Elasticity Adjustment	$	-	-	-	-	-	-	-	-	-	-	-
34	**Total Sewer Rate Revenue**	$	5,477,735	5,901,004	6,613,089	7,076,254	7,329,521	7,591,615	7,862,838	8,143,502	8,433,929	8,734,453	9,045,418
35	**Reclaimed Rate Revenue - Fixed Monthly Charges**	$	32,580	32,580	34,042	36,606	37,705	38,836	40,001	41,201	42,437	43,710	45,021
36	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	493	-	-	-	-	-	-	-	-
37	Additional Rate Revenue From Growth	$	-	-	-	-	-	-	-	-	-	-	-
38	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
39	Subtotal: Rate Revenue With Growth	$	32,580	32,580	34,534	36,606	37,705	38,836	40,001	41,201	42,437	43,710	45,021
40	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
41	Additional Rate Revenue From Rate Increase	$	-	1,462	2,072	1,098	1,131	1,165	1,200	1,236	1,273	1,311	1,351
42	**Total Reclaimed Rate Revenue**	$	32,580	34,042	36,606	37,705	38,836	40,001	41,201	42,437	43,710	45,021	46,372
43	**Reclaimed Rate Revenue - Usage Rates**	$	977,040	977,040	1,008,635	1,071,798	1,097,329	1,123,467	1,150,228	1,177,626	1,205,677	1,234,397	1,263,800
44	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	14,776	-	-	-	-	-	-	-	-
45	Additional Rate Revenue From Growth	$	-	-	-	-	-	-	-	-	-	-	-
46	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
47	Subtotal: Rate Revenue With Growth	$	977,040	977,040	1,023,412	1,071,798	1,097,329	1,123,467	1,150,228	1,177,626	1,205,677	1,234,397	1,263,800
48	Proposed Residential Rate Increase		0.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
49	Additional Rate Revenue From Rate Increase	$	-	43,846	61,405	32,154	32,920	33,704	34,507	35,329	36,170	37,032	37,914
50	Price Elasticity Adjustment	$	-	(12,251)	(13,018)	(6,624)	(6,781)	(6,943)	(7,108)	(7,278)	(7,451)	(7,629)	(7,810)
51	**Total Reclaimed Rate Revenue**	$	977,040	1,008,635	1,071,798	1,097,329	1,123,467	1,150,228	1,177,626	1,205,677	1,234,397	1,263,800	1,293,904
52	**Total Rate Revenue**												
53	Water And Sewer Rate Revenue	$	26,092,554	26,092,554	27,476,786	29,905,012	31,237,286	32,271,159	33,338,732	34,441,093	35,579,365	36,754,707	37,968,316
54	Additional Rate Revenue From Partial Prior Year Rate Increase	$	-	-	399,450	-	-	-	-	-	-	-	-
55	Additional Revenue From Growth	$	-	320,369	458,084	486,564	159,880	164,365	168,978	173,721	178,598	183,614	188,773
56	Other Revenue Adjustments	$	-	-	-	-	-	-	-	-	-	-	-
57	Subtotal: Rate Revenue With Growth	$	26,092,554	26,412,923	28,334,320	30,391,576	31,397,166	32,435,525	33,507,710	34,614,814	35,757,964	36,938,322	38,157,088
58	Weighted Average Rate Increase		0.00%	4.49%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
59	Additional Rate Revenue From Rate Increase	$	-	1,185,325	1,700,059	911,747	941,915	973,066	1,005,231	1,038,444	1,072,739	1,108,150	1,144,713
60	Price Elasticity Adjustment	$	-	(121,462)	(129,367)	(66,037)	(67,921)	(69,858)	(71,848)	(73,893)	(75,995)	(78,156)	(80,376)
61	**Total Rate Revenue**	**$**	**26,092,554**	**27,476,786**	**29,905,012**	**31,237,286**	**32,271,159**	**33,338,732**	**34,441,093**	**35,579,365**	**36,754,707**	**37,968,316**	**39,221,425**
62	Plus: Other Operating Revenue (3)	$	3,150,602	1,757,063	1,755,043	1,629,513	1,625,263	1,631,213	1,633,025	1,630,500	1,627,750	1,630,150	1,630,350

Forecast of Net Revenues and Debt Service Coverage

Schedule 11

			FY 2012 (1)	FY 2013 (2)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
63	**Equals: Total Operating Revenue**		**$ 29,243,155**	**29,233,848**	**31,660,055**	**32,866,798**	**33,896,422**	**34,969,945**	**36,074,118**	**37,209,865**	**38,382,457**	**39,598,466**	**40,851,775**
64	**Less: Operating Expenses**												
65	Personal Services		$ (5,169,605)	(5,338,360)	(5,512,717)	(5,692,865)	(5,878,997)	(6,071,316)	(6,270,031)	(6,475,356)	(6,687,514)	(6,906,735)	(7,133,258)
66	Variable O&M		$ (4,375,244)	(4,543,549)	(4,719,143)	(4,902,400)	(5,093,717)	(5,293,516)	(5,502,248)	(5,720,392)	(5,948,461)	(6,187,000)	(6,436,592)
67	Fixed O&M		$ (2,907,115)	(3,093,915)	(3,292,788)	(3,504,521)	(3,729,949)	(3,969,964)	(4,225,515)	(4,497,614)	(4,787,338)	(5,095,837)	(5,424,333)
68	**Equals: Net Operating Income**		**$ 16,791,191**	**16,258,024**	**18,135,406**	**18,767,013**	**19,193,759**	**19,635,149**	**20,076,325**	**20,516,504**	**20,959,144**	**21,408,894**	**21,857,591**
69	**Plus: Non-Operating Income/(Expense)**												
70	Non-Operating Revenue		$ 35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
71	Interest		$ (75,993)	(70,485)	(29,843)	70,171	159,911	193,996	198,360	207,814	216,143	244,892	299,822
72	Water Impact Fees (434)		$ 106,380	93,500	130,900	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000
73	Sewer Impact Fees (435)		$ 115,250	115,250	161,350	230,500	230,500	230,500	230,500	230,500	230,500	230,500	230,500
74	Surcharge Resurfacing (432) (4)		$ (477,023)	935	65,863	111,450	-	-	-	-	-	-	-
75	Surcharge Strp (433) (4)		$ (384,999)	63,122	127,550	165,237	31,379	80,872	136,415	198,273	262,400	323,492	388,969
76	Capital Reserve Fund (431)		$ 821,064	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
77	Renewal & Replacement (430)		$ 2,221,789	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,778,968	1,837,735	1,898,416
78	Grants Fund (436)		$ -	-	-	-	-	-	-	-	-	-	-
79	Wrf Upgrade/Expansion Fund (402)		$ 460,000	460,000	460,000	460,000	460,000	-	-	-	-	-	-
80	**Equals: Net Income**		**$ 19,612,660**	**20,168,597**	**20,936,226**	**22,006,370**	**23,567,550**	**23,206,067**	**23,565,360**	**24,031,185**	**24,622,404**	**25,328,811**	**25,878,255**
81	**Less: Revenues Excluded From Coverage Test**												
82	Impact Fees		$ (221,630)	(208,750)	(292,250)	(417,500)	(417,500)	(417,500)	(417,500)	(417,500)	(417,500)	(417,500)	(417,500)
83	Capital Reserve, R&R & Wrf		$ (3,502,853)	(3,673,250)	(2,310,000)	(2,440,000)	(3,730,000)	(2,843,550)	(2,701,760)	(2,656,095)	(2,732,216)	(2,899,033)	(2,879,373)
84	**Equals: Net Income Available For Debt Service**		**$ 15,888,177**	**16,286,597**	**18,333,976**	**19,148,870**	**19,420,050**	**19,945,017**	**20,446,100**	**20,957,590**	**21,472,688**	**22,012,278**	**22,581,382**
85	**Debt Service Coverage Test**												
86	Existing Debt Service		$ 11,071,973	11,172,496	11,580,815	11,588,311	11,585,151	11,583,755	11,590,103	11,587,778	11,581,067	11,585,057	11,588,120
87	Cumulative New Debt Service		$ -	343,045	415,365	1,146,112	1,300,165	1,374,290	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917
88	**Total Conventional Debt Service**	**Req.**	**$ 11,071,973**	**$ 11,515,541**	**$ 11,996,180**	**$ 12,734,423**	**$ 12,885,316**	**$ 12,958,045**	**$ 12,980,020**	**$ 12,977,695**	**$ 12,970,984**	**$ 12,974,974**	**$ 12,978,037**
89	**Calculated Debt Service Coverage (Net Revenues Alone)**	**1.10**	**1.43**	**1.41**	**1.53**	**1.50**	**1.51**	**1.54**	**1.58**	**1.61**	**1.66**	**1.70**	**1.74**
90	**SRF Coverage Test**												
91	SRF Debt Service		$ 438,057	438,057	438,057	438,057	438,057	438,057	438,057	438,057	438,057	438,057	438,057
92	**Total Conventional Debt Service**	**Req.**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**	**$ 438,057**
93	**Calculated SRF Coverage**	**1.15**	**8.47**	**8.26**	**11.73**	**11.74**	**11.98**	**12.99**	**14.08**	**15.25**	**16.45**	**17.67**	**18.96**
94	**Cash Flow Test**												
95	Net Income on line 84 (Excl. Excess Surcharge Rev on lines 74 & 75)		$ 16,750,199	16,222,540	18,140,563	18,872,183	19,388,670	19,864,145	20,309,685	20,759,318	21,210,287	21,688,786	22,192,414
96	Net Interfund Transfers (In-Out)		$ (3,702,853)	(3,973,250)	(2,710,000)	(2,940,000)	(4,230,000)	(3,343,550)	(3,201,760)	(3,156,095)	(3,232,216)	(3,399,033)	(3,379,373)
97	Net Debt Service Payment (Debt Service - Impact Fee Payment)		$ (11,510,029)	(11,953,597)	(12,434,236)	(13,172,480)	(13,323,372)	(13,396,102)	(13,418,077)	(13,415,751)	(13,409,041)	(13,413,031)	(13,416,093)
98	**Net Cash Flow**		**$ 1,537,316**	**$ 295,692**	**$ 2,996,326**	**$ 2,759,703**	**$ 1,835,298**	**$ 3,124,493**	**$ 3,689,849**	**$ 4,187,472**	**$ 4,569,030**	**$ 4,876,722**	**$ 5,396,947**
99	**Unrestricted Working Capital Reserve Fund**												
100	Balance At Beginning Of Fiscal Year		$ (4,200,000)	$ (2,662,684)	$ (2,366,992)	$ 629,335	$ 3,389,038	$ 4,900,888	$ 5,111,599	$ 5,332,598	$ 5,722,602	$ 5,828,045	$ 7,490,973
101	Cash Flow Surplus/(Deficit)		$ 1,537,316	$ 295,692	$ 2,996,326	$ 2,759,703	$ 1,835,298	$ 3,124,493	$ 3,689,849	$ 4,187,472	$ 4,569,030	$ 4,876,722	$ 5,396,947
102	Reserve Fund Balance Used For Cash Flow Deficit		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
103	Projects Designated To Be Paid With Cash		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
104	Projects Paid With Reserve Funds (Non Specified Funds)		$ -	$ -	$ -	$ -	$ (323,449)	$ (2,913,782)	$ (3,468,850)	$ (3,797,467)	$ (4,463,588)	$ (3,213,794)	$ (3,651,874)
105	Balance At End Of Fiscal Year	**Mos. O&M**	$ (2,662,684)	$ (2,366,992)	$ 629,335	$ 3,389,038	$ 4,900,888	$ 5,111,599	$ 5,332,598	$ 5,722,602	$ 5,828,045	$ 7,490,973	$ 9,236,047
106	Minimum Working Capital Reserve Target:	**4.0**	$ 4,150,655	$ 4,325,275	$ 4,508,216	$ 4,699,928	$ 4,900,888	$ 5,111,599	$ 5,332,598	$ 5,564,454	$ 5,807,771	$ 6,063,191	$ 6,331,395
107	**Excess/(Deficiency) Of Working Capital To Target**		$ (6,813,339)	$ (6,692,266)	$ (3,878,882)	$ (1,310,890)	$ -	$ -	$ -	$ 158,148	$ 20,274	$ 1,427,783	$ 2,904,652

(1) FY 2012 rate revenues reflects annualized results of M54 rate structure

(2) FY 2013 rate increase is assumed to be effective on 1/1/13. All subsequent increases are assumed to be effective at the beginning of each fiscal year (October 1)

(3) Includes hookups, installation charges, miscellaneous revenues, and in FY 2012 a transfer of current surcharge fund balances

(4) Surcharges equal 3% effective 4/1/12, with the resurfacing surcharge expiring in FY 2016 and the STRP surcharge increasing to 5% per year in FY 2016. Amounts shown include a one-time transfer of fund balance to the revenue fund (FY 12) and thereafter represent any excess revenue above the annual debt service requirements of each surcharge.

Capital Project Funding Summary

Schedule 12

FINAL CAPITAL PROJECTS FUNDING SOURCES	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
WATER IMPACT FEES (434)	$ -	$ 750,000	$ 700,000	$ 511,136	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000	$ 187,000
SEWER IMPACT FEES (435)	-	-	96,039	230,500	-	461,000	230,500	230,500	230,500	230,500	230,500
SURCHARGE RESURFACING (432)	-	72,752	65,863	111,450	-	-	-	-	-	-	-
SURCHARGE STRP (433)	-	683,673	127,550	165,237	31,379	80,872	136,415	198,273	262,400	323,492	388,969
CAPITAL RESERVE FUND (431)	1,054,000	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
RENEWAL & REPLACEMENT (430)	2,685,500	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,702,822	1,738,386	1,730,064	1,752,076
GRANTS FUND (436)	-	-	-	-	-	-	-	-	-	-	-
WRF UPGRADE/EXPANSION FUND (402)	-	-	-	-	-	-	-	-	-	-	-
REVENUE FUND	-	-	-	-	323,449	2,913,782	3,468,850	3,797,467	4,463,588	3,213,794	3,651,874
SRF PROCEEDS	-	-	-	-	-	-	-	-	-	-	-
DEBT PROCEEDS	-	4,873,575	285,548	10,281,677	708,172	365,346	749,436	-	-	-	-
PROJECTS DESIGNATED TO BE PAID WITH CASH	-	-	-	-	-	-	-	-	-	-	-
TOTAL PROJECTS PAID	**$ 3,739,500**	**$ 9,593,250**	**$ 3,125,000**	**$ 13,280,000**	**$ 4,520,000**	**$ 6,851,550**	**$ 7,473,960**	**$ 7,050,102**	**$ 7,835,122**	**$ 6,746,147**	**$ 7,191,376**

Burton & Associates

5/4/2012

Funding Summary by Fund

Schedule 13

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
1	**WATER IMPACT FEES (434)**											
2	Balance At Beginning Of Fiscal Year	$ 1,443,356	$ 1,549,736	$ 893,236	$ 324,136	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Additional Annual Revenues	106,380	93,500	130,900	187,000	187,000	187,000	187,000	187,000	187,000	187,000	187,000
4	Subtotal	1,549,736	1,643,236	1,024,136	511,136	187,000	187,000	187,000	187,000	187,000	187,000	187,000
5	Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
6	Total Amount Available For Projects	1,549,736	1,643,236	1,024,136	511,136	187,000	187,000	187,000	187,000	187,000	187,000	187,000
7	Amount Paid For Projects	-	(750,000)	(700,000)	(511,136)	(187,000)	(187,000)	(187,000)	(187,000)	(187,000)	(187,000)	(187,000)
8	Subtotal	1,549,736	893,236	324,136	-	-	-	-	-	-	-	-
9	Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
10	Plus: Interest Earnings	44,896	36,645	18,261	4,862	-	-	-	-	-	-	-
11	Less: Interest Allocated To Cash Flow	(44,896)	(36,645)	(18,261)	(4,862)	-	-	-	-	-	-	-
12	Balance At End Of Fiscal Year	$ 1,549,736	$ 893,236	$ 324,136	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13	**SEWER IMPACT FEES (435)**											
14	Balance At Beginning Of Fiscal Year	$ (295,811)	$ (180,561)	$ (65,311)	$ -	$ -	$ 230,500	$ -	$ -	$ -	$ -	$ -
15	Additional Annual Revenues	115,250	115,250	161,350	230,500	230,500	230,500	230,500	230,500	230,500	230,500	230,500
16	Subtotal	(180,561)	(65,311)	96,039	230,500	230,500	461,000	230,500	230,500	230,500	230,500	230,500
17	Less: Restricted Funds	180,561	65,311	-	-	-	-	-	-	-	-	-
18	Total Amount Available For Projects	-	-	96,039	230,500	230,500	461,000	230,500	230,500	230,500	230,500	230,500
19	Amount Paid For Projects	-	-	(96,039)	(230,500)	-	(461,000)	(230,500)	(230,500)	(230,500)	(230,500)	(230,500)
20	Subtotal	-	-	-	-	230,500	-	-	-	-	-	-
21	Add Back: Restricted Funds	(180,561)	(65,311)	-	-	-	-	-	-	-	-	-
22	Plus: Interest Earnings	-	-	-	-	3,458	3,458	-	-	-	-	-
23	Less: Interest Allocated To Cash Flow	-	-	-	-	(3,458)	(3,458)	-	-	-	-	-
24	Balance At End Of Fiscal Year	$ (180,561)	$ (65,311)	$ -	$ -	$ 230,500	$ -	$ -	$ -	$ -	$ -	$ -
25	**SURCHARGE RESURFACING (432) (1)**											
26	Balance At Beginning Of Fiscal Year	$ 548,840	$ 71,817	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27	Additional Annual Revenues Above DS	(477,023)	935	65,863	111,450	-	-	-	-	-	-	-
28	Subtotal	71,817	72,752	65,863	111,450	-	-	-	-	-	-	-
29	Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
30	Total Amount Available For Projects	71,817	72,752	65,863	111,450	-	-	-	-	-	-	-
31	Amount Paid For Projects	-	(72,752)	(65,863)	(111,450)	-	-	-	-	-	-	-
32	Subtotal	71,817	-	-	-	-	-	-	-	-	-	-
33	Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
34	Plus: Interest Earnings	9,310	1,077	-	-	-	-	-	-	-	-	-
35	Less: Interest Allocated To Cash Flow	(9,310)	(1,077)	-	-	-	-	-	-	-	-	-
36	Balance At End Of Fiscal Year	$ 71,817	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
37	**SURCHARGE STRP (433) (2)**											
38	Balance At Beginning Of Fiscal Year	$ 1,005,549	$ 620,550	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
39	Additional Annual Revenues Above DS	(384,999)	63,122	127,550	165,237	31,379	80,872	136,415	198,273	262,400	323,492	388,969
40	Subtotal	620,550	683,673	127,550	165,237	31,379	80,872	136,415	198,273	262,400	323,492	388,969
41	Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
42	Total Amount Available For Projects	620,550	683,673	127,550	165,237	31,379	80,872	136,415	198,273	262,400	323,492	388,969
43	Amount Paid For Projects	-	(683,673)	(127,550)	(165,237)	(31,379)	(80,872)	(136,415)	(198,273)	(262,400)	(323,492)	(388,969)
44	Subtotal	620,550	-	-	-	-	-	-	-	-	-	-
45	Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
46	Plus: Interest Earnings	24,391	9,308	-	-	-	-	-	-	-	-	-
47	Less: Interest Allocated To Cash Flow	(24,391)	(9,308)	-	-	-	-	-	-	-	-	-
48	Balance At End Of Fiscal Year	$ 620,550	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Funding Summary by Fund

Schedule 13

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
49	**CAPITAL RESERVE FUND (431)**											
50	Balance At Beginning Of Fiscal Year	$ 232,936	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
51	Additional Annual Revenues	821,064	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
52	Subtotal	1,054,000	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
53	Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
54	Total Amount Available For Projects	1,054,000	1,446,000	325,000	200,000	1,650,000	968,000	988,200	934,040	953,248	1,061,298	980,957
55	Amount Paid For Projects	(1,054,000)	(1,446,000)	(325,000)	(200,000)	(1,650,000)	(968,000)	(988,200)	(934,040)	(953,248)	(1,061,298)	(980,957)
56	Subtotal	-	-	-	-	-	-	-	-	-	-	-
57	Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
58	Plus: Interest Earnings	3,494	-	-	-	-	-	-	-	-	-	-
59	Less: Interest Allocated To Cash Flow	(3,494)	-	-	-	-	-	-	-	-	-	-
60	Balance At End Of Fiscal Year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
61	**RENEWAL & REPLACEMENT (430)**											
62	Balance At Beginning Of Fiscal Year	$ 463,711	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,233	$ 59,815	$ 167,486
63	Additional Annual Revenues	2,221,789	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,778,968	1,837,735	1,898,416
64	Subtotal	2,685,500	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,798,201	1,897,550	2,065,902
65	Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
66	Total Amount Available For Projects	2,685,500	1,767,250	1,525,000	1,780,000	1,620,000	1,875,550	1,713,560	1,722,055	1,798,201	1,897,550	2,065,902
67	Amount Paid For Projects	(2,685,500)	(1,767,250)	(1,525,000)	(1,780,000)	(1,620,000)	(1,875,550)	(1,713,560)	(1,702,822)	(1,738,386)	(1,730,064)	(1,752,076)
68	Subtotal	-	-	-	-	-	-	-	19,233	59,815	167,486	313,826
69	Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
70	Plus: Interest Earnings	6,956	-	-	-	-	-	-	288	1,186	3,410	7,220
71	Less: Interest Allocated To Cash Flow	(6,956)	-	-	-	-	-	-	(288)	(1,186)	(3,410)	(7,220)
72	Balance At End Of Fiscal Year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,233	$ 59,815	$ 167,486	$ 313,826
73	**WRF UPGRADE/EXPANSION FUND (402)**											
74	Balance At Beginning Of Fiscal Year	$ (2,300,000)	$ (1,840,000)	$ (1,380,000)	$ (920,000)	$ (460,000)	$ -	$ -	$ -	$ -	$ -	$ -
75	Additional Annual Revenues	460,000	460,000	460,000	460,000	460,000	-	-	-	-	-	-
76	Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
77	Subtotal	(1,840,000)	(1,380,000)	(920,000)	(460,000)	-	-	-	-	-	-	-
78	Less: Restricted Funds	1,840,000	1,380,000	920,000	460,000	-	-	-	-	-	-	-
79	Total Amount Available For Projects	-	-	-	-	-	-	-	-	-	-	-
80	Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
81	Subtotal	-	-	-	-	-	-	-	-	-	-	-
82	Add Back: Restricted Funds	(1,840,000)	(1,380,000)	(920,000)	(460,000)	-	-	-	-	-	-	-
83	Plus: Interest Earnings	(62,100)	(48,300)	(34,500)	(20,700)	(6,900)	-	-	-	-	-	-
84	Less: Interest Allocated To Cash Flow	62,100	48,300	34,500	20,700	6,900	-	-	-	-	-	-
85	Balance At End Of Fiscal Year	$ (1,840,000)	$ (1,380,000)	$ (920,000)	$ (460,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Funding Summary by Fund

Schedule 13

		FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
86	**REVENUE FUND**											
87	Balance At Beginning Of Fiscal Year	$ (4,200,000)	$ (2,662,684)	$ (2,366,992)	$ 629,335	$ 3,389,038	$ 4,900,888	$ 5,111,599	$ 5,332,598	$ 5,722,602	$ 5,828,045	$ 7,490,973
88	Additional Annual Revenues	1,537,316	295,692	2,996,326	2,759,703	1,835,298	3,124,493	3,689,849	4,187,472	4,569,030	4,876,722	5,396,947
89	Less: Cash-Funded Capital Projects	-	-	-	-	-	-	-	-	-	-	-
90	Subtotal	(2,662,684)	(2,366,992)	629,335	3,389,038	5,224,336	8,025,381	8,801,448	9,520,070	10,291,633	10,704,767	12,887,921
91	Less: Restricted Funds	2,662,684	2,366,992	(629,335)	(3,389,038)	(4,900,888)	(5,111,599)	(5,332,598)	(5,564,454)	(5,807,771)	(6,063,191)	(6,331,395)
92	Total Amount Available For Projects	-	-	-	-	323,449	2,913,782	3,468,850	3,955,616	4,483,862	4,641,577	6,556,526
93	Amount Paid For Projects	-	-	-	-	(323,449)	(2,913,782)	(3,468,850)	(3,797,467)	(4,463,588)	(3,213,794)	(3,651,874)
94	Subtotal	-	-	-	-	-	-	-	158,148	20,274	1,427,783	2,904,652
95	Add Back: Restricted Funds	(2,662,684)	(2,366,992)	629,335	3,389,038	4,900,888	5,111,599	5,332,598	5,564,454	5,807,771	6,063,191	6,331,395
96	Plus: Interest Earnings	(102,940)	(75,445)	(26,065)	60,276	124,349	150,187	156,663	165,828	173,260	199,785	250,905
97	Less: Interest Allocated To Cash Flow	102,940	75,445	26,065	(60,276)	(124,349)	(150,187)	(156,663)	(165,828)	(173,260)	(199,785)	(250,905)
98	Balance At End Of Fiscal Year	$ (2,662,684)	$ (2,366,992)	$ 629,335	$ 3,389,038	$ 4,900,888	$ 5,111,599	$ 5,332,598	$ 5,722,602	$ 5,828,045	$ 7,490,973	$ 9,236,047
99	**RESTRICTED RESERVES**											
100	Balance At Beginning Of Fiscal Year	-	-	415,365	415,365	1,300,165	1,300,165	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917
101	Additional Funds:											
102	Debt Service Reserve On New Debt	-	415,365	-	884,800	-	89,752	-	-	-	-	-
103	Other Additional Funds	-	-	-	-	-	-	-	-	-	-	-
104	Subtotal	-	415,365	415,365	1,300,165	1,300,165	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917
105	Plus: Interest Earnings	-	6,230	12,461	25,733	39,005	40,351	41,698	41,698	41,698	41,698	41,698
106	Less: Interest Allocated To Cash Flow	-	(6,230)	(12,461)	(25,733)	(39,005)	(40,351)	(41,698)	(41,698)	(41,698)	(41,698)	(41,698)
107	Balance At End Of Fiscal Year	-	415,365	415,365	1,300,165	1,300,165	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917	1,389,917

(1) Analysis presently reflects a Resurfacing Surcharge of 3% effective 4/1/12 to approximately cover annual debt service through FY 2015, with the current reserves being transferred to the Revenue Fund. Any excess revenues shown in this fund from FY 13 - FY 22 may be used to fund capital projects as presently shown, transferred to the Revenue Fund, or used to eliminate surcharge sooner than anticipated.

(2) Analysis presently reflects a STRP Surcharge of 3% effective 4/1/12 to approximately cover annual debt service through FY 2015, increasing to 5% in FY 2016 and each year thereafter, with the current reserves being transferred to the Revenue Fund. Any excess revenues in this fund from FY 13 - FY 22 may be used to fund capital projects as presently shown, transferred to the Revenue Fund, or used to eliminate surcharge sooner than anticipated..

Long Term Borrowing Projections

Schedule 14

			FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Term (Years)			30	30	30	30	30	30	30	30	30	30	30
Interest Rate			6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Sources of Funds													
Par Amount			$0	$5,717,423	$0	$12,179,128	$0	$1,235,419	$0	$0	$0	$0	$0
Uses of Funds													
Proceeds			$0	$5,159,123	$0	$10,989,849	$0	$1,114,782	$0	$0	$0	$0	$0
Cost of Issuance	2.50%	of Par	$0	$142,936	$0	$304,478	$0	$30,885	$0	$0	$0	$0	$0
Underwriter's Discount	$0.00	per $1,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Bond Insurance	0	times total Debt Service	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capitalized Interest	0	Years Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Debt Service Surety	0.00%	of Debt Service	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Debt Service Reserve	1	Year(s) of Debt Service	$0	$415,365	$0	$884,800	$0	$89,752	$0	$0	$0	$0	$0
Other Costs			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses			$0	$5,717,423	$0	$12,179,128	$0	$1,235,419	$0	$0	$0	$0	$0
1 Year Interest			$0	$343,045	$0	$730,748	$0	$74,125	$0	$0	$0	$0	$0
Annual Debt Service			$0	$415,365	$0	$884,800	$0	$89,752	$0	$0	$0	$0	$0
Total Debt Service			$0	$12,460,937	$0	$26,544,012	$0	$2,692,555	$0	$0	$0	$0	$0
Cumulative New Annual Senior Lien Debt Service*			**$0**	**$343,045**	**$415,365**	**$1,146,112**	**$1,300,165**	**$1,374,290**	**$1,389,917**	**$1,389,917**	**$1,389,917**	**$1,389,917**	**$1,389,917**

*In each year of bond issue, analysis assumes interest only payment on new debt. All subsequent years reflect level debt service for each additional borrowing

Burton & Associates

5/4/2012