

TABLE 11
PROJECTED REVENUE AND REVENUE REQUIREMENTS
(in thousands of dollars)

Line		Fiscal Year Ending June 30,						
No.	Description	2012	2013	2014	2015	2016	2017	2018
OPERATING REVENUE								
1	Water Service - Existing Rates	233,546	233,780	232,370	230,658	228,939	227,219	225,496
2	Wastewater Service - Existing Rates	331,850	332,913	331,597	330,215	328,823	327,435	326,042
3	Total Service Revenue - Existing Rates	565,396	566,693	563,967	560,873	557,762	554,654	551,538
Additional Service Revenue Required								
	Year	Percent Increase	Months Effective					
4	FY 2013	4.48%	6	9,546	25,266	24,988	24,848	24,709
5	FY 2014	4.48%	12	26,398	26,253	26,107	25,962	25,816
6	FY 2015	4.48%	12		27,429	27,277	27,125	26,972
7	FY 2016	5.30%	12			33,715	33,527	33,339
8	FY 2017	5.30%	12				35,304	35,106
9	FY 2018	5.30%	12					36,966
10	Total Additional Service Revenue Required	0	9,546	51,664	78,809	112,087	146,766	182,908
11	Total Water & Wastewater Service Revenue	565,396	576,239	615,631	639,682	669,849	701,420	734,446
12	Transfer From/(To) Rate Stabilization Fund	14,435	43,615	20,325	3,675	575	(17,960)	(9,310)
Other Income (a)								
13	Other Operating Revenue	16,663	19,622	19,676	19,631	19,485	19,440	19,395
14	Construction Fund Interest Income	1,156	1,215	831	911	3,066	2,019	2,543
15	Debt Reserve Fund Interest Income	0	0	0	0	0	0	0
16	Operating Fund Interest Income	356	550	748	948	1,155	1,368	1,635
17	Rate Stabilization Interest Income	749	906	888	960	1,122	1,464	1,951
18	Total Revenues	598,755	642,147	658,099	665,807	695,252	707,751	750,660
OPERATING EXPENSES								
19	Water & Wastewater Operations	320,010	344,788	354,719	357,559	369,134	378,802	388,901
20	Direct Interdepartmental Charges	48,523	51,331	51,511	50,878	52,014	52,551	53,097
21	Total Operating Expenses	368,533	396,119	406,230	408,437	421,148	431,353	441,998
22	NET REVENUES AFTER OPERATIONS	230,222	246,028	251,869	257,370	274,104	276,398	308,662
DEBT SERVICE								
Senior Debt Service								
Revenue Bonds								
23	Outstanding Bonds	178,515	181,629	182,001	173,843	174,149	115,363	115,444
24	Pennvest Parity Bonds	3,180	10,211	11,839	12,175	12,175	12,310	12,844
25	Projected Future Bonds	10,150	11,483	12,606	23,220	34,720	93,440	116,677
26	Total Senior Debt Service	191,845	203,323	206,446	209,238	221,044	221,113	244,965
27	TOTAL SENIOR DEBT SERVICE COVERAGE (L22/L2)	1.200 x	1.210 x	1.220 x	1.230 x	1.240 x	1.250 x	1.260 x
Subordinate Debt Service								
28	Outstanding General Obligation Bonds	0	0	0	0	0	0	0
29	Pennvest Subordinate Bonds	1,022	0	0	0	0	0	0
30	Total Subordinate Debt Service	1,022	0	0	0	0	0	0
31	Total Debt Service on Bonds	192,867	203,323	206,446	209,238	221,044	221,113	244,965
32	CAPITAL ACCOUNT DEPOSIT	18,476	19,000	19,380	19,767	20,163	20,566	20,977
33	TOTAL COVERAGE (L22/(L31+L32))	1.08 x	1.10 x	1.11 x	1.12 x	1.13 x	1.14 x	1.16 x
RESIDUAL FUND								
34	Beginning of Year Balance	34,909	51,669	7,726	9,429	11,794	14,691	14,909
35	Interest Income (b)	237	398	0	0	0	0	0
Plus:								
36	End of Year Revenue Fund Balance	18,879	23,705	26,043	28,365	32,897	34,719	42,720
37	Deposit for Transfer to City General Fund (c)	1,351	2,060	2,095	2,708	3,324	3,890	4,452
Less:								
38	Transfer to Construction Fund	(1,500)	(2,500)	23,500	26,000	30,000	34,500	42,300
39	Transfer to City General Fund	1,351	2,060	2,095	2,708	3,324	3,890	4,452
40	Transfer to Debt Service Reserve Fund	3,856	70,545	840	0	0	0	0
41	End of Year Balance	51,669	7,726	9,429	11,794	14,691	14,909	15,330
RATE STABILIZATION FUND								
42	Beginning of Year Balance	156,563	142,128	98,513	78,188	74,513	73,938	91,898
43	Deposit From/(To) Revenue Fund	(14,435)	(43,615)	(20,325)	(3,675)	(575)	17,960	9,310
44	End of Year Balance	142,128	98,513	78,188	74,513	73,938	91,898	101,208

(a) Includes other operating and nonoperating income, including interest income on funds and accounts transferable to the Revenue Fund.

(b) Includes interest earnings on Debt Service Reserve substitution funds deposited in the Special Water Infrastructure Account.

(c) Transfer of interest earnings from the Bond Reserve Account to the Residual Fund as shown in Line 37 to satisfy the requirements for the Transfer to the City General Fund