

TABLE C-1: PROJECTED REVENUE AND REVENUE REQUIREMENTS
Base and TAP-R Surcharge Rates
(in thousands of dollars)

Line No.	Description	Fiscal Year Ending June 30,					
		2021	2022	2023	2024	2025	2026
OPERATING REVENUE							
1	Water Service - Existing Rates	256,215	266,656	269,813	272,813	270,500	268,191
2	Wastewater Service - Existing Rates	411,294	427,613	433,417	438,954	436,238	433,537
3	Total Service Revenue - Existing Rates	667,509	694,269	703,229	711,766	706,738	701,727
	Additional Service Revenue Required						
		Percent	Months				
	<u>Year</u>	<u>Increase</u>	<u>Effective</u>				
4	FY 2021	0.00%	10	-	-	-	-
5	FY 2022	8.61%	10		48,864	60,553	61,290
6	FY 2023	5.05%	10			31,543	39,054
7	FY 2024	5.05%	10				33,556
8	FY 2025	7.24%	10				50,125
9	FY 2026	7.54%	10				55,599
10	Total Additional Service Revenue Required	-		48,864	92,096	133,900	190,520
11	Total Water & Wastewater Service Revenue	667,509	743,132	795,325	845,666	897,258	957,611
	Other Income (a)						
12	Other Operating Revenue	38,160	21,719	21,638	21,561	21,484	21,408
13	Debt Reserve Fund Interest Income	-	-	-	-	-	-
14	Operating Fund Interest Income	1,071	1,280	1,316	1,354	1,376	1,413
15	Rate Stabilization Interest Income	1,298	1,089	1,092	1,110	1,127	1,132
16	Total Revenues	708,038	767,220	819,371	869,691	921,245	981,564
OPERATING EXPENSES							
17	Total Operating Expenses	(525,844)	(543,868)	(558,009)	(572,357)	(586,998)	(602,222)
NET REVENUES							
18	Transfer From/(To) Rate Stabilization Fund	41,464	331	(446)	(2,611)	(340)	(170)
19	NET REVENUES AFTER OPERATIONS	223,658	223,683	260,916	294,723	333,907	379,172
DEBT SERVICE							
	Senior Debt Service						
	Revenue Bonds						
20	Outstanding Bonds	(175,726)	(163,516)	(164,558)	(151,302)	(151,438)	(152,439)
21	Pennvest Parity Bonds	(10,651)	(10,885)	(11,067)	(14,864)	(14,864)	(15,182)
22	Projected Future Bonds	-	(10,000)	(37,726)	(75,393)	(107,893)	(144,284)
23	Commercial Paper	-	(2,000)	(4,000)	(4,000)	(4,000)	(4,000)
24	Total Senior Debt Service	(186,377)	(186,401)	(217,351)	(245,558)	(278,195)	(315,905)
25	TOTAL SENIOR DEBT SERVICE COVERAGE (L19/L24)	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x
26	Subordinate Debt Service	-	-	-	-	-	-
27	Transfer to Escrow	-	-	-	-	-	-
28	Total Debt Service on Bonds	(186,377)	(186,401)	(217,351)	(245,558)	(278,195)	(315,905)
29	CAPITAL ACCOUNT DEPOSIT	(27,833)	(29,447)	(31,155)	(32,962)	(34,874)	(36,896)
30	TOTAL COVERAGE (L19/(L24+L26+L29))	1.04 x	1.03 x	1.04 x	1.05 x	1.06 x	1.07 x

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Line No.	Description	Fiscal Year Ending June 30,					
		2021	2022	2023	2024	2025	2026
RESIDUAL FUND							
31	Beginning of Year Balance	16,261	15,064	15,049	15,009	15,062	15,051
32	Interest Income	156	150	150	150	150	150
	Plus:						
33	End of Year Revenue Fund Balance	9,448	7,835	12,410	16,203	20,839	26,370
34	Deposit for Transfer to City General Fund (b)	1,855	1,847	2,076	2,413	2,756	3,104
	Less:						
35	Transfer to Construction Fund	(10,800)	(8,000)	(12,600)	(16,300)	(21,000)	(26,500)
36	Transfer to City General Fund	(1,855)	(1,847)	(2,076)	(2,413)	(2,756)	(3,104)
37	Transfer to Debt Service Reserve Fund	-	-	-	-	-	-
38	End of Year Balance	15,064	15,049	15,009	15,062	15,051	15,071
RATE STABILIZATION FUND							
39	Beginning of Year Balance (c)	150,652	109,188	108,857	109,303	111,914	112,254
40	Deposit From/(To) Revenue Fund	(41,464)	(331)	446	2,611	340	170
41	End of Year Balance	109,188	108,857	109,303	111,914	112,254	112,424

(a) Includes other operating and nonoperating income, including interest income on funds and accounts transferable to the Revenue Fund and reflects projected contra revenue credits for Affordability Program Discounts (TAP Costs). Includes Debt Service Reserve Fund Release in FY 2021.

(b) Transfer of interest earnings from the Bond Reserve Account to the Residual Fund as shown in Line 34 to satisfy the requirements for the transfer to the City General Fund shown on Line 36.

(c) FY 2021 beginning balance is estimated based on preliminary FY 2020 results.