

**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	2027
<b>OPERATING REVENUE</b>								
1	Water Service - Existing Rates	288,423	271,292	275,321	277,475	275,358	273,110	270,842
2	Wastewater Service - Existing Rates	426,465	443,120	447,896	450,450	448,074	445,636	443,201
3	Total Service Revenue - Existing Rates	714,888	714,412	723,217	727,926	723,433	718,746	714,043
	Additional Service Revenue Required							
	Percent Increase							
	Months Effective							
4	FY 2023	6.77%	10	39,979	49,355	49,028	48,691	48,352
5	FY 2024	9.40%	10		59,707	72,565	72,098	71,629
6	FY 2025	9.41%	10			65,039	79,022	78,508
7	FY 2026	8.50%	10				63,814	77,528
8	FY 2027	8.51%	10					68,883
9	Total Additional Service Revenue Required	-	-	39,979	109,062	186,633	263,624	344,899
10	Total Water & Wastewater Service Revenue	714,888	714,412	763,197	836,987	910,066	982,370	1,058,942
	Other Income (a)							
11	Other Operating Revenue	17,641	24,468	15,027	13,431	13,359	13,287	13,216
12	Debt Reserve Fund Interest Income	-	-	-	-	-	-	-
13	Operating Fund Interest Income	498	1,280	1,266	1,418	1,512	1,549	1,624
14	Rate Stabilization Interest Income	558	1,256	1,241	1,224	1,276	1,335	1,374
15	Total Revenues	733,584	741,415	780,730	853,060	926,213	998,542	1,075,155
<b>OPERATING EXPENSES</b>								
16	Total Operating Expenses	(521,377)	(527,472)	(550,149)	(577,614)	(595,306)	(613,867)	(633,058)
<b>NET REVENUES</b>								
17	Transfer From/(To) Rate Stabilization Fund	25,990	(1,366)	5,416	(719)	(8,263)	(1,706)	(3,849)
18	NET REVENUES AFTER OPERATIONS	238,197	212,578	235,997	274,727	322,644	382,969	438,248
<b>DEBT SERVICE</b>								
	Senior Debt Service							
	Revenue Bonds							
19	Outstanding Bonds	(175,527)	(161,597)	(162,654)	(145,801)	(145,936)	(146,935)	(146,970)
20	PENNVEST Parity Bonds	(10,631)	(10,725)	(11,175)	(12,609)	(16,995)	(24,263)	(29,448)
21	Projected Future Bonds	(0)	(4,787)	(22,738)	(52,764)	(85,145)	(123,239)	(160,609)
22	Commercial Paper	-	(25)	(95)	(97)	(82)	(83)	(71)
23	Total Senior Debt Service	(186,158)	(177,134)	(196,662)	(211,272)	(248,158)	(294,520)	(337,097)
24	TOTAL SENIOR DEBT SERVICE COVERAGE (L18/L23)	1.27 x	1.20 x	1.20 x	1.30 x	1.30 x	1.30 x	1.30 x
25	Subordinate Debt Service	-	-	-	-	-	-	-
26	Transfer to Escrow	(134)	-	-	-	-	-	-
27	Total Debt Service on Bonds	(186,292)	(177,134)	(196,662)	(211,272)	(248,158)	(294,520)	(337,097)
28	CAPITAL ACCOUNT DEPOSIT	(27,833)	(29,447)	(31,155)	(32,962)	(34,874)	(36,896)	(39,036)
29	TOTAL COVERAGE (L18/(L23+L25+L28))	1.11 x	1.02 x	1.03 x	1.12 x	1.13 x	1.15 x	1.16 x
<b>RESIDUAL FUND</b>								
30	Beginning of Year Balance	16,261	16,283	15,042	15,023	15,031	15,007	15,041
31	Interest Income	66	156	150	150	149	149	150
	Plus:							
32	End of Year Revenue Fund Balance	24,072	5,997	8,181	30,493	39,613	51,553	62,114
33	Deposit for Transfer to City General Fund (b)	2,586	1,882	1,902	2,113	2,448	2,880	3,351
	Less:							
34	Transfer to Construction Fund	(24,117)	(7,300)	(7,900)	(29,200)	(35,400)	(44,400)	(57,100)
35	Transfer to City General Fund	(2,586)	(1,882)	(1,902)	(2,113)	(2,448)	(2,880)	(3,351)
36	Transfer to Debt Service Reserve Fund	-	(94)	(450)	(1,435)	(4,386)	(7,268)	(5,185)
37	End of Year Balance	16,283	15,042	15,023	15,031	15,007	15,041	15,019
<b>RATE STABILIZATION FUND</b>								
38	Beginning of Year Balance (c)	150,652	124,661	126,027	120,611	121,331	129,593	131,299
39	Deposit From/(To) Revenue Fund	(25,990)	1,366	(5,416)	719	8,263	1,706	3,849

40	End of Year Balance	124,661	126,027	120,611	121,331	129,593	131,299	135,148
----	---------------------	---------	---------	---------	---------	---------	---------	---------

- (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 2022.
- (b) Transfer of interest earnings from the Bond Reserve Account to the Residual Fund as shown in Line 33 to satisfy the requirements for the transfer to the City General Fund shown on Line 35.
- (c) FY 2022 beginning balance is estimated based on preliminary FY 2021 results.