

City of College Place

Water Rate Study

Summary

Revenue Requirement	2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenues									
Rate Revenues Under Existing Rates	\$ 1,283,754	\$ 1,382,850	\$ 1,451,993	\$ 1,524,592	\$ 1,600,822	\$ 1,648,846	\$ 1,698,312	\$ 1,749,261	\$ 1,801,739
Non-Rate Revenues	383,425	397,752	395,772	406,409	417,826	428,857	438,351	448,373	458,813
Total Revenues	\$ 1,667,179	\$ 1,780,602	\$ 1,847,764	\$ 1,931,001	\$ 2,018,647	\$ 2,077,703	\$ 2,136,663	\$ 2,197,634	\$ 2,260,552
Expenses									
Cash Operating Expenses	\$ 1,337,601	\$ 1,463,806	\$ 1,529,765	\$ 1,568,167	\$ 1,595,528	\$ 1,634,053	\$ 1,660,925	\$ 1,701,443	\$ 1,729,891
Rate Funded System Reinvestment	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Expenses	\$ 1,637,601	\$ 1,763,806	\$ 1,829,765	\$ 1,868,167	\$ 1,895,528	\$ 1,934,053	\$ 1,960,925	\$ 2,001,443	\$ 2,029,891
Net Surplus (Deficiency)	\$ 29,578	\$ 16,796	\$ 17,999	\$ 62,834	\$ 123,120	\$ 143,650	\$ 175,737	\$ 196,191	\$ 230,660
Additions to Meet Coverage	-	-	-	-	-	-	-	-	-
Total Surplus (Deficiency)	\$ 29,578	\$ 16,796	\$ 17,999	\$ 62,834	\$ 123,120	\$ 143,650	\$ 175,737	\$ 196,191	\$ 230,660
% of Rate Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Rate Adjustment	9.00%	5.00%	5.00%	5.00%	5.00%	3.00%	3.00%	3.00%	3.00%
Cumulative Annual Rate Adjustment	44.15%	51.36%	58.93%	66.87%	75.22%	80.47%	85.89%	91.47%	97.21%
Annual Rate Increase (Rate Revenue and Debt Revenue)	-14.41%	29.30%	5.45%	6.57%	3.73%	2.28%	2.32%	2.36%	2.40%
Cumulative Increase (Rate Revenue and Debt Revenue)	9.66%	41.80%	49.53%	59.34%	65.28%	69.06%	72.99%	77.07%	81.32%
Rate Revenues After Rate Increase	\$ 1,283,754	\$ 1,382,850	\$ 1,451,993	\$ 1,524,592	\$ 1,600,822	\$ 1,648,846	\$ 1,698,312	\$ 1,749,261	\$ 1,801,739
Additional In-Lieu of Taxes from Rate Increase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Flow After Rate Increase	\$ 29,578	\$ 16,796	\$ 17,999	\$ 62,834	\$ 123,120	\$ 143,650	\$ 175,737	\$ 196,191	\$ 230,660
Coverage After Rate Increases	5.51	4.94	4.53	5.04	5.36	5.54	5.79	6.01	6.30
Sample Residential Monthly Bill (Operations Share at 9,000 gallons)	\$ 29.05	\$ 30.50	\$ 32.02	\$ 33.63	\$ 35.31	\$ 36.37	\$ 37.46	\$ 38.58	\$ 39.74
Monthly Average Increase (\$)	2.40	1.45	1.52	1.60	1.68	1.06	1.09	1.12	1.16
Sample Residential Monthly Bill (Debt Share)	\$ 19.84	\$ 20.34	\$ 20.85	\$ 22.93	\$ 22.93	\$ 22.93	\$ 22.93	\$ 22.93	\$ 22.93
Monthly Average Increase (\$)	0.48	0.50	0.51	2.08	-	-	-	-	-
Total Monthly Sample Bill (9,000 gallons)	\$ 48.89	\$ 50.84	\$ 52.87	\$ 56.56	\$ 58.24	\$ 59.30	\$ 60.39	\$ 61.51	\$ 62.67
Monthly Average Increase (\$)	2.88	1.95	2.03	3.69	1.68	1.06	1.09	1.12	1.16

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Summary

Fund Balances	2019	2020	2021	2022	2023	2024	2025	2026	2027
OPERATING FUND (400)									
Beginning Balance	\$ 650,674	\$ 680,252	\$ 697,048	\$ 715,048	\$ 777,882	\$ 901,001	\$ 1,044,651	\$ 1,220,389	\$ 1,416,580
plus: Net Cash Flow after Rate Increase	29,578	16,796	17,999	62,834	123,120	143,650	175,737	196,191	230,660
less: Transfer of Surplus to Capital Fund	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 680,252	\$ 697,048	\$ 715,048	\$ 777,882	\$ 901,001	\$ 1,044,651	\$ 1,220,389	\$ 1,416,580	\$ 1,647,240
O&M Target Balance	\$ 219,880	\$ 240,626	\$ 251,468	\$ 257,781	\$ 262,279	\$ 268,611	\$ 273,029	\$ 279,689	\$ 284,366
Days	186	174	171	181	206	234	268	304	348
CAPITAL RESERVE FUND (410)									
Beginning Balance	\$ 3,953,698	\$ 1,746,873	\$ 2,102,500	\$ 1,605,269	\$ 2,082,308	\$ 615,545	\$ 585,057	\$ 539,795	\$ 756,221
plus: Rate Funded System Reinvestment/ Equipment Transfers	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
plus: Transfers from Operations for Equip/Veh Lease Repl.	60,110	145,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
plus: Transfers from Operations in Excess of Reserves	500,000	-	-	-	-	-	-	-	-
plus: Transfers from Debt Service Fund in Excess of Reserves	-	-	-	-	-	-	-	73,316	213,841
plus: Grants/ Donations/ CIAC	509,223	113,783	-	100,000	1,000,000	-	750,000	2,000,000	-
plus: Additional Proceeds (Costs)	-	-	-	-	-	-	-	-	-
plus: Connection Charge Revenue	269,000	140,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000
less: Connection Charges Towards Debt	-	-	-	-	-	-	-	-	-
plus: Net Debt Proceeds Available for Projects	19,487	794,000	-	-	-	2,625,000	-	-	-
plus: Interest Earnings	57,653	75,000	15,769	12,040	15,617	6,155	5,851	5,398	7,562
Total Funding Sources	\$ 5,669,171	\$ 3,314,656	\$ 2,763,269	\$ 2,362,308	\$ 3,742,926	\$ 3,891,700	\$ 1,985,908	\$ 3,263,509	\$ 1,622,624
less: Transfers to Econ Dev Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
less: Capital Expenditures	(1,540,961)	(1,314,567)	(1,200,000)	(350,000)	(3,117,381)	(3,376,643)	(1,516,113)	(2,577,288)	(767,088)
Ending Working Capital Balance	\$ 4,128,210	\$ 2,000,089	\$ 1,563,269	\$ 2,012,308	\$ 625,545	\$ 515,057	\$ 469,795	\$ 686,221	\$ 855,536
Minimum Target Balance	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
COMBINED BEGINNING FUND BALANCE	\$ 4,604,372	\$ 2,427,125	\$ 2,799,548	\$ 2,320,316	\$ 2,860,190	\$ 1,516,546	\$ 1,629,708	\$ 1,760,184	\$ 2,172,801
COMBINED ENDING FUND BALANCE	\$ 4,808,462	\$ 2,697,137	\$ 2,278,316	\$ 2,790,190	\$ 1,526,546	\$ 1,559,708	\$ 1,690,184	\$ 2,102,801	\$ 2,502,777
Combined Days	662	700	554	666	347	365	387	466	543
Total Combined Ending Fund Balance Target	\$ 719,880	\$ 740,626	\$ 751,468	\$ 757,781	\$ 762,279	\$ 768,611	\$ 773,029	\$ 779,689	\$ 784,366
WATER CAPITAL IMPROVEMENT RESERVE FUND (413) - Debt Service									
Beginning Balance	\$ 1,256,999	\$ 1,230,670	\$ 1,206,481	\$ 943,860	\$ 793,171	\$ 662,829	\$ 554,762	\$ 467,339	\$ 584,057
plus: Debt Service Revenue	863,974	900,904	710,263	717,365	724,539	731,784	739,102	746,493	753,958
plus: Additional Debt Rate Revenue from Increases	-	244,376	215,236	310,864	313,973	317,112	320,284	323,486	326,721
plus: Interest Earnings	14,399	6,153	9,049	7,079	5,949	6,628	5,548	4,673	5,841
plus: Transfers from Operating Fund	-	2,097,716	-	-	-	-	-	-	-
Total Funding Sources	\$ 2,135,372	\$ 4,479,819	\$ 2,141,028	\$ 1,979,168	\$ 1,837,632	\$ 1,718,354	\$ 1,619,696	\$ 1,541,992	\$ 1,670,577
less: Miscellaneous (Bank Fees and Admin)	35	35	36	36	37	38	39	39	40
less: Transfer to 425	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Existing Debt Service	(560,037)	(742,893)	(770,740)	(765,868)	(760,975)	(756,065)	(751,131)	(489,692)	(486,873)
less: Transfer to 426 - Use of Reserves for New Debt Service (Rev Bonds)	(344,700)	(338,400)	(332,100)	(325,800)	(319,500)	(313,200)	(306,900)	(300,600)	(294,300)

