

Total	Department Water Fund	Project	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
34	BPW-Water Enterprise	Well Capacity Evaluation	\$125,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125,000.00
29	BPW-Water Enterprise	Van	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
22	BPW-Water Enterprise	Akin St Water Main Replacement	\$0.00	\$150,000.00		\$0.00	\$0.00	\$150,000.00
20	BPW-Water Enterprise	Day St Water Main	\$0.00	\$0.00	\$500,000.00	\$0.00	\$0.00	\$500,000.00
20	BPW-Water Enterprise	Spring St Water Main Cement Lining	\$0.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$150,000.00
	BPW-Water Enterprise	Farmfield/Harborview Water Main	\$90,000.00	\$0	\$0	\$0	\$0	\$90,000.00
	BPW-Water Enterprise	Water Meter Reading System	\$1,800,000.00	\$0	\$0	\$0	\$0	\$1,800,000.00
			\$2,045,000.00	\$150,000.00	\$500,000.00	\$150,000.00	\$0.00	\$2,845,000.00

		Retained Earnings	Capital Stabilization Fund	State Grants/Other	Borrowing	
		Bal, 7/1/19	Bal,7/1/19	Est.	Auth FY20	
		\$1,493,516	\$0	\$0	\$0	\$0
		Less: Indirect Costs	Plus: SBAB Reimb.			
		\$0	\$0			
		Amt. Available				
		\$1,493,516	\$0	\$0	\$0	
YEAR 1, FY21						
34	BPW-Water Enterprise	Well Capacity Evaluation	\$125,000	-\$125,000		-\$125,000
29	BPW-Water Enterprise	Van	\$30,000	-\$30,000		-\$30,000
	BPW-Water Enterprise	Farmfield/Harborview Water Main	\$90,000	-\$90,000		-\$90,000
	BPW-Water Enterprise	Water Meter Reading System	\$1,800,000		\$1,800,000	\$1,800,000
			\$2,045,000	-\$245,000	\$0	-\$245,000
			\$1,248,516	\$0	\$0	\$0
				\$0		\$0
		Bal. 7/1/21	\$1,248,516	\$0	\$0	AUTH FY21
		Trans from Op. bud.	\$0			
			\$1,248,516			
YEAR 2, FY22						
22	BPW-Water Enterprise	Akin St Water Main Replacement	\$150,000	-\$150,000		-\$150,000
			\$150,000	-\$150,000	\$0	-\$150,000
			\$1,098,516	\$0	\$0	\$0
				\$0		\$0
		Bal 7/1/22	\$1,098,516	\$0	\$0	AUTH FY22
YEAR 3, FY23						
20	BPW-Water Enterprise	Day St Water Main	\$500,000	-\$500,000		-\$500,000
			\$500,000	-\$500,000	\$0	-\$500,000
			\$598,516	\$0	\$0	\$0
				\$0		\$0
		Bal 7/1/23	\$598,516	\$0	\$0	Auth FY23
YEAR 4, FY24						
20	BPW-Water Enterprise	Spring St Water Main Cement Lining	\$150,000	-\$150,000		-\$150,000
			\$150,000	-\$150,000	\$0	-\$150,000
			\$448,516	\$0	\$0	\$0
				\$0		\$0
		Bal 7/1/24	\$0	\$0	\$0	Auth FY24
YEAR 5 FY25						
			\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0
		Bal 6/30/25	\$0	\$0	\$0	\$0
		\$2,845,000	-\$1,045,000	\$0	\$0	-\$1,045,000

Projected Debt Service for New Capital Projects

		Year 1 FY21	Year 2 FY22	Year 3 FY23	Year 4 FY24	Year 5 FY25	Year 6 FY26
Gross Funding Recommendation		\$2,045,000	\$150,000	\$500,000	\$150,000	\$0	
Retained Earnings		-\$245,000	-\$1,248,516		-\$598,516	\$0	
Transfer from Operating Budget			\$0				
Capital Stabilization							
State Grants/Other							
Net Borrowing Recommendation		\$1,800,000	-\$1,098,516	\$500,000	-\$448,516	\$0	
Ten (5) Year Borrowing	5	\$0	\$0	\$0	\$0	\$0	
Interest	4.00%						
Ten (10) Year Borrowing	10	\$1,800,000	\$0	\$0	\$0	\$0	
Interest	4.25%						
Twenty (20) Year Borrowing	20	\$0	\$0	\$0	\$0	\$0	
Interest	5.00%						
Total Debt		\$1,800,000	\$0	\$0	\$0	\$0	

Ten (5) Year Debt Schedule

Year 1 Debt Service	Principal		\$0	\$0	\$0	\$0	\$0
	Interest		\$0	\$0	\$0	\$0	\$0
	Total		\$0	\$0	\$0	\$0	\$0
Year 2 Debt Service	Principal			\$0	\$0	\$0	\$0
	Interest			\$0	\$0	\$0	\$0
	Total			\$0	\$0	\$0	\$0
Year 3 Debt Service	Principal				\$0	\$0	\$0
	Interest				\$0	\$0	\$0
	Total				\$0	\$0	\$0
Year 4 Debt Service	Principal					\$0	\$0
	Interest					\$0	\$0
	Total					\$0	\$0
Year 5 Debt Service	Principal						\$0
	Interest						\$0
	Total						\$0
Total Ten (5) Year Debt Service			\$0	\$0	\$0	\$0	\$0

Ten (10) Year Debt Schedule

Year 1 Debt Service	Principal		\$180,000	\$180,000	\$180,000	\$180,000	\$180,000
	Interest		\$76,500	\$68,850	\$61,200	\$53,550	\$45,900
	Total		\$256,500	\$248,850	\$241,200	\$233,550	\$225,900
Year 2 Debt Service	Principal			\$0	\$0	\$0	\$0
	Interest			\$0	\$0	\$0	\$0
	Total			\$0	\$0	\$0	\$0
Year 3 Debt Service	Principal				\$0	\$0	\$0
	Interest				\$0	\$0	\$0
	Total				\$0	\$0	\$0

Projected Debt Service for New Capital Projects

		Year 1 FY21	Year 2 FY22	Year 3 FY23	Year 4 FY24	Year 5 FY25	Year 6 FY26
Year 4 Debt Service	Principial					\$0	\$0
	Interest					\$0	\$0
	Total					\$0	\$0
Year 5 Debt Service	Principial						\$0
	Interest						\$0
	Total						\$0
Total Ten (10) Year Debt Service			\$256,500	\$248,850	\$241,200	\$233,550	\$225,900
Twenty (20) Year Debt Schedule							
Year 1 Debt Service	Principial		\$0	\$0	\$0	\$0	\$0
	Interest		\$0	\$0	\$0	\$0	\$0
	Total		\$0	\$0	\$0	\$0	\$0
Year 2 Debt Service	Principial			\$0	\$0	\$0	\$0
	Interest			\$0	\$0	\$0	\$0
	Total			\$0	\$0	\$0	\$0
Year 3 Debt Service	Principial				\$0	\$0	\$0
	Interest				\$0	\$0	\$0
	Total				\$0	\$0	\$0
Year 4 Debt Service	Principial					\$0	\$0
	Interest					\$0	\$0
	Total					\$0	\$0
Year 5 Debt Service	Principial						\$0
	Interest						\$0
	Total						\$0
Total Twenty (20) Year Debt Service			\$0	\$0	\$0	\$0	\$0
Total Debt Service			\$256,500	\$248,850	\$241,200	\$233,550	\$225,900

Water Fund

Debt Service/Net Revenue Ratio Summary

FY21-25

Revenue Summary	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
User Charges	2,858,010	2,633,040	2,725,617	2,821,157
Connection Fees	60,000	60,000	60,000	60,000
Other Department Revenue	200,000	200,000	200,000	200,000
Retained Earnings for Operations				
Revenue (Net of Debt Exclusions)	2,803,333	2,893,040	2,985,617	3,081,157
	3.20%	3.20%	3.20%	3.20%
Enterprise Fund Debt Service	61,036	60,680	60,290	45,125
P/Y Authorized CIP Unissued	213,750	207,375	201,000	194,625
Subtotal	274,786	268,055	261,290	239,750
New CIP Debt	256,500	248,850	241,200	233,550
Total Debt Service	531,286	516,905	502,490	473,300
Net Debt Ratio	18.95%	17.87%	16.83%	15.36%

Existing Debt Service													
				Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
		DESCRIPTION OF BOND ISSUE		2021	2021	2022	2022	2023	2023	2024	2024	2025	2025
Water		Boston Hill Water Tank		15,000	1,088	15,000	675	15,000	225	0	0	0	0
Water		WPAT Project-Boston Hill Water Tank		33,289	11,659	34,012	10,993	34,752	10,313	35,508	9,617	36,279	8,908
Total Water Fund Principal and Interest				48,289	12,747	49,012	11,668	49,752	10,538	35,508	9,617	36,279	8,908
Total Water Fund Debt Service					61,036		60,680		60,290		45,125		45,187
Authorized but not Issued Debt (est)				150000	63750	150000	57375	150000	51000	150000	44625	150000	38250
					213,750		207,375		201,000		194,625		188,250