



City of Bismarck, North Dakota

Utility Cost of Service
& Rate Design Study:

*Stakeholder Meeting:
Phase II – Revenue
Requirements*

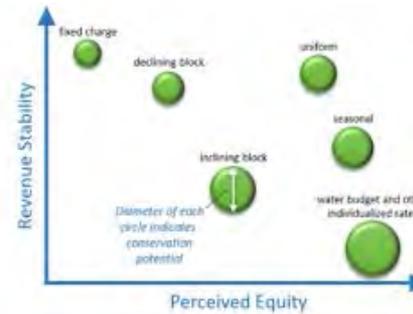
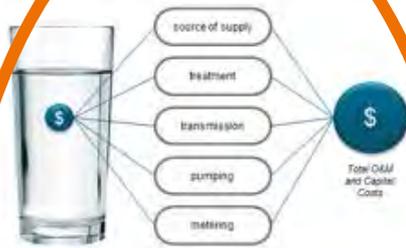
August 1, 2018

Big Picture: Just Completed First Step

- The review of strengths, weaknesses, and opportunities happened first (Phase I)
 - Public meetings on 5/7 and 6/11; Commission on 6/26
- **Detailed analytical work has commenced during the next phase of work (Phase II)**
- Once we are done, will prepare and present report, provide models, etc. (Phase III)

Phase II: General Task Sequence

Phase II Steps



Revenue Requirements

- Operating Costs
- Capital Costs
- Financial Policies
 - Debt Coverage
 - Reserves

Cost Allocation

- Evaluate Available Data
- Establish Classes
- Identify Methodology
- Compare Results to Current Revenue

Rate Design

- Evaluate Objectives
- Identify Structures
- Set Parameters
- Customer Impacts

Other Fees/Charges

- Trunkline Assessment
- Miscellaneous Fees
- Curb Stop Repair
- Back-Up Coverage
- Unannexed Surcharge

Active Stakeholder Participation

What we will cover for each utility

Start: Discuss source data and assumptions:

- Identification of current resources (reserves)
- Current customers stats, trends, and revenues
- Operating expenditure requirements
- Discussion of multi-year capital improvements

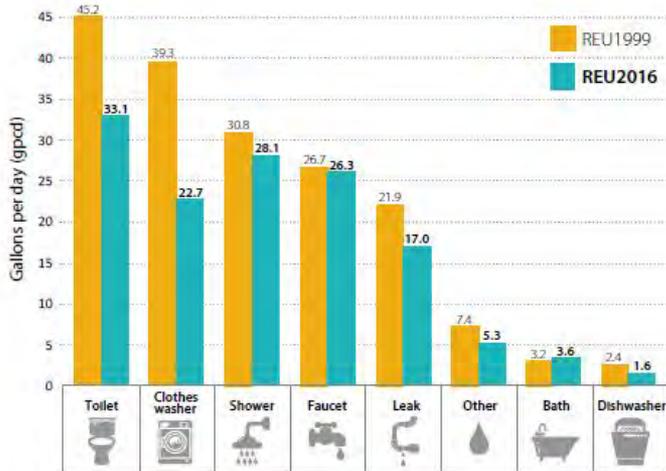
Finish: Review PRELIMINARY financial plans

Goal: Enhance understanding of resources and expenditure requirements, and receive input

Ask lots of questions & provide comments!

Things to keep in mind about utilities

Continued Reductions in Water Use



22%
DECREASE
PER HOUSEHOLD
DAILY WATER USE
1999 TO 2016

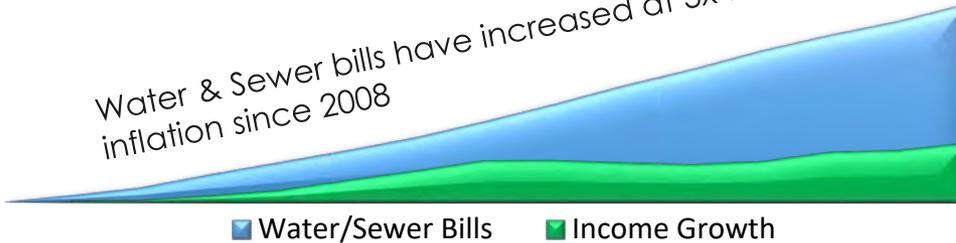
Infrastructure Reinvestment Needs

BURIED NO LONGER:
Confronting America's Water Infrastructure Challenge

American Water Works Association
The Authority's Resource on Safe Water™

Affordability

Water & Sewer bills have increased at 3x the rate of inflation since 2008



Water Utility System Overview



Water System

371

Miles of water lines

\$143M

Net asset value

11 MGD

Avg water production

31 Yrs

Remaining asset life

21K

Active accounts

\$56M

5-year CIP

Current Resources (Fund Balance)

Reserve Summary

| Reserve Type | Amount | Description |
|-----------------------------|---------------|--|
| Rate Stabilization | \$ 1,207,494 | Measure of volumetric revenue at risk |
| Emergency Capital | \$ 1,033,095 | Average replacement cost of critical asset |
| Emergency Capital Equipment | \$ 100,000 | Cost of replacing key piece of equipment |
| General Contingency | \$ 400,294 | 5% of expenses (contingency & assessment volatility) |
| Liquidity | \$ 987,025 | 45 days of operating expenses |
| Curb Stop Reserve | \$ 437,459 | |
| | <u>Amount</u> | <u>Months</u> |
| Reserve Required | \$ 4,165,367 | 7 |
| Current Reserve | \$ 5,878,704 | 9 |

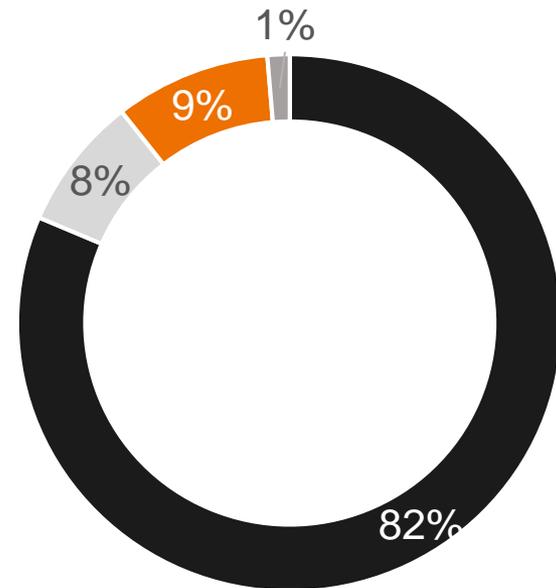
Utility also has \$5.4 million of restricted funds per bond covenants that can only be released once outstanding debt is retired.

How Many Customers We Have

| Meter | Residential | Multi-Family ⁽¹⁾ | Commercial | Irrigation ⁽²⁾ |
|--------------|---------------|-----------------------------|--------------|---------------------------|
| 5/8" | 755 | 106 | 35 | |
| 3/4" | 8,188 | 378 | 345 | |
| 1" | 8,754 | 661 | 709 | |
| 1.5" | 83 | 417 | 414 | |
| 2" | 22 | 156 | 348 | |
| 3" | 3 | 25 | 125 | |
| 4" | 0 | 4 | 35 | |
| 8" | 0 | 0 | 11 | |
| 8" | 0 | 1 | 2 | |
| 10" | 0 | 0 | 2 | |
| Total | 17,803 | 1,749 | 2,025 | 289 |

(1) About 15,400 multi-family dwelling units are served by these meters.
 (2) Irrigation meters are presently not billed fixed charges by meter size.

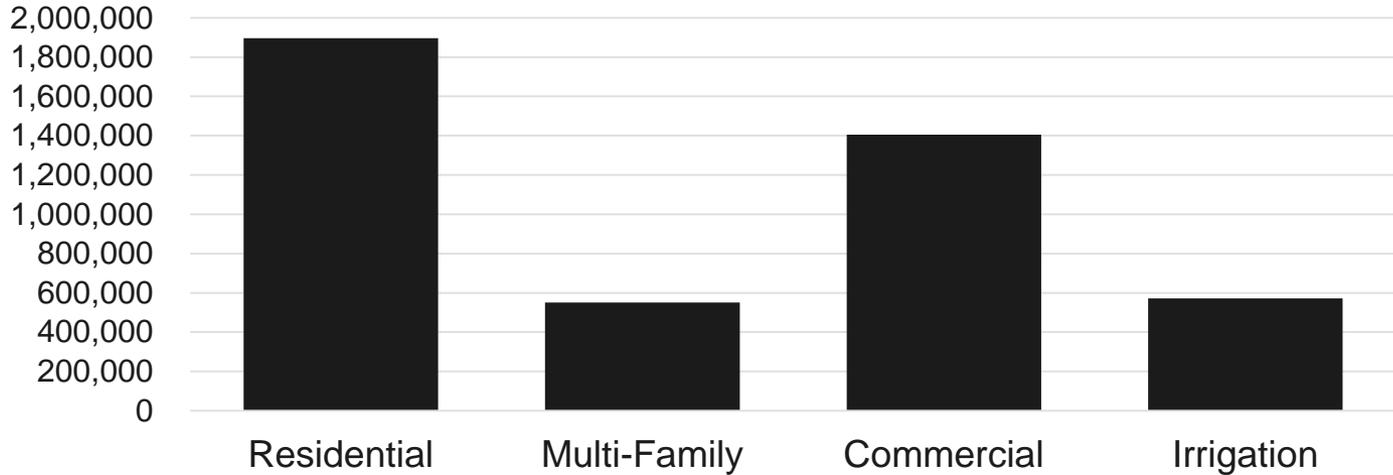
Connections by Customer Type



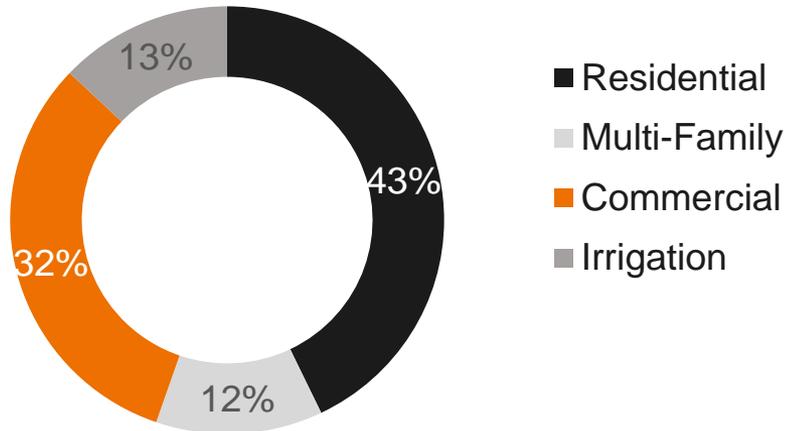
- Residential
- Multi-Family
- Commercial
- Irrigation

How Much Water We Use (Normal Year)

2016 Consumption by Customer Type (CCF)

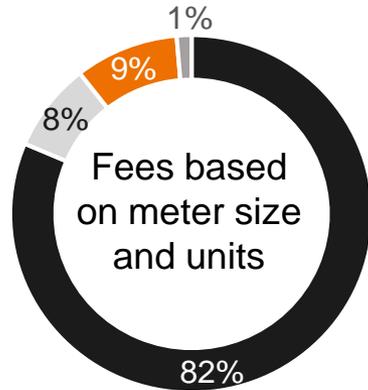


Volume by Customer Type

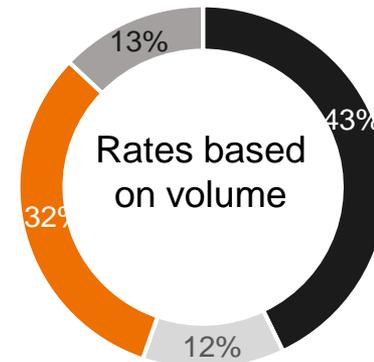


Revenue From Each Customer Type

Connections by Customer Type



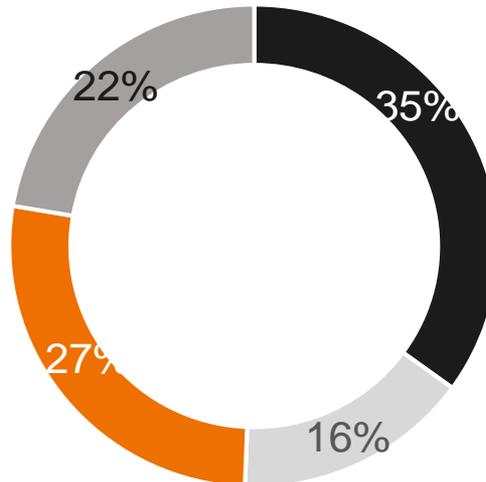
Volume by Customer Type



■ Residential ■ Multi-Family ■ Commercial ■ Irrigation

■ Residential ■ Multi-Family ■ Commercial ■ Irrigation

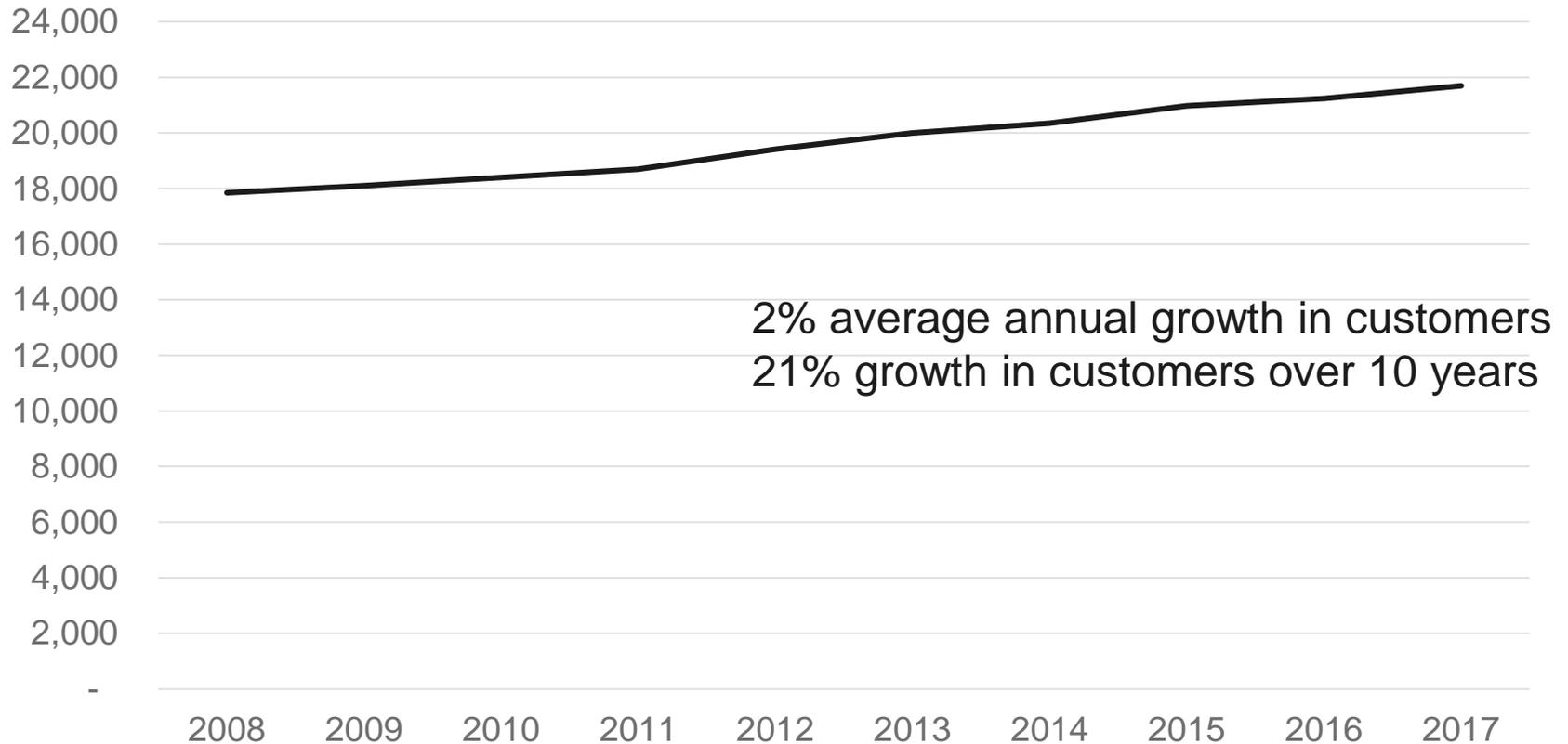
Projected 2018 Revenue by Customer Type



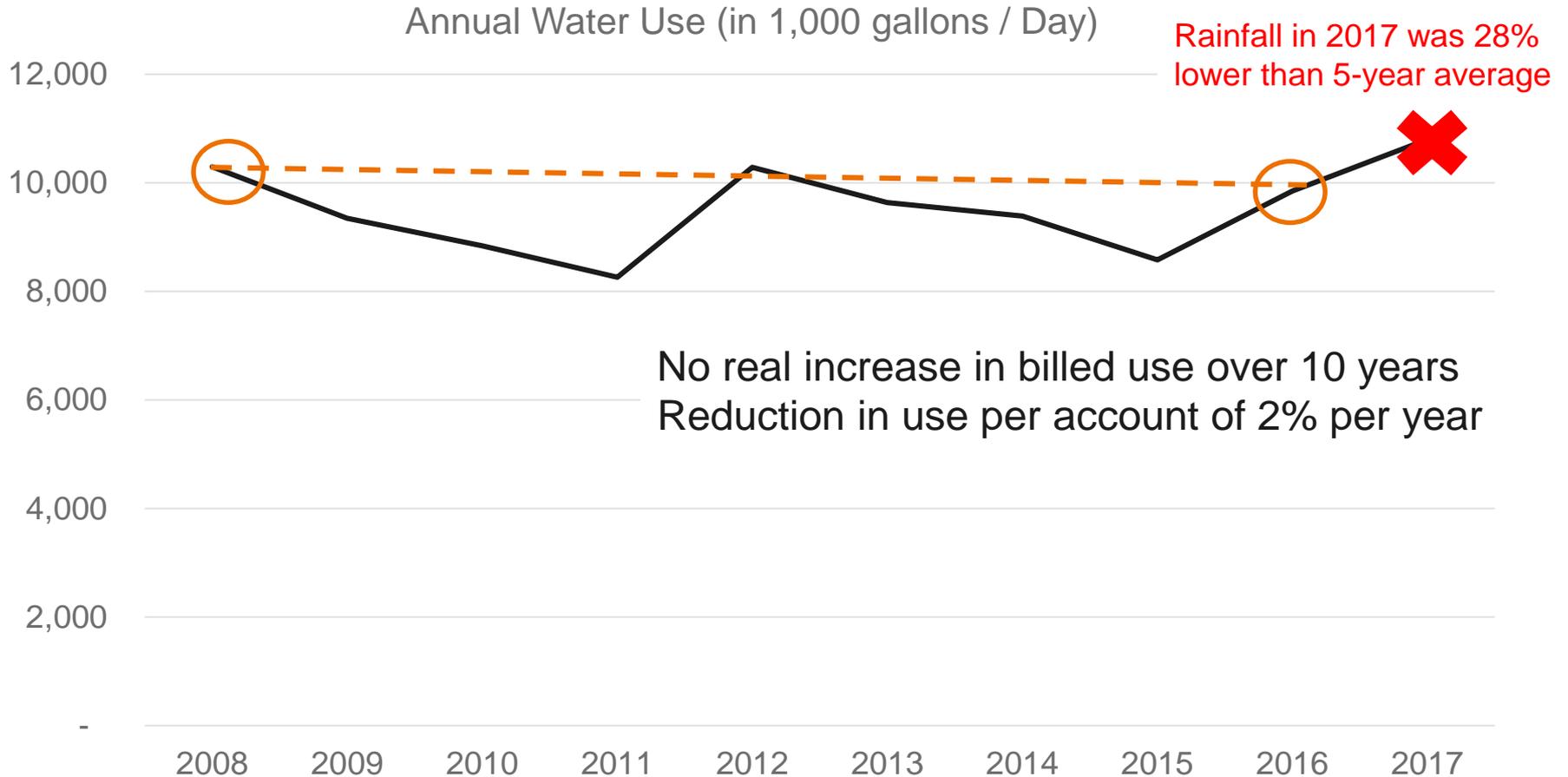
■ Residential
■ Multi-Family
■ Commercial
■ Irrigation

How Our Customer Base Has Grown

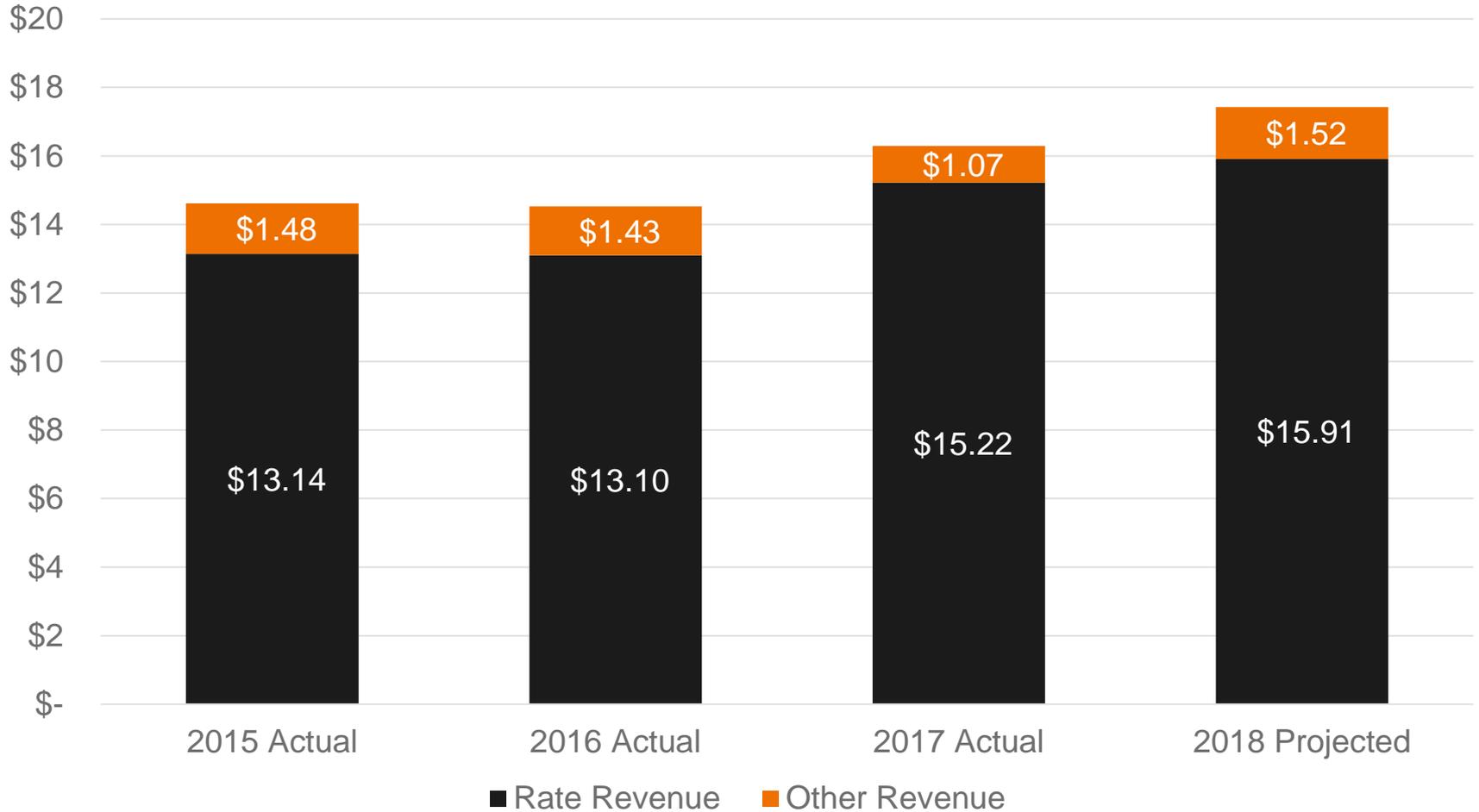
Number of Customers By Year



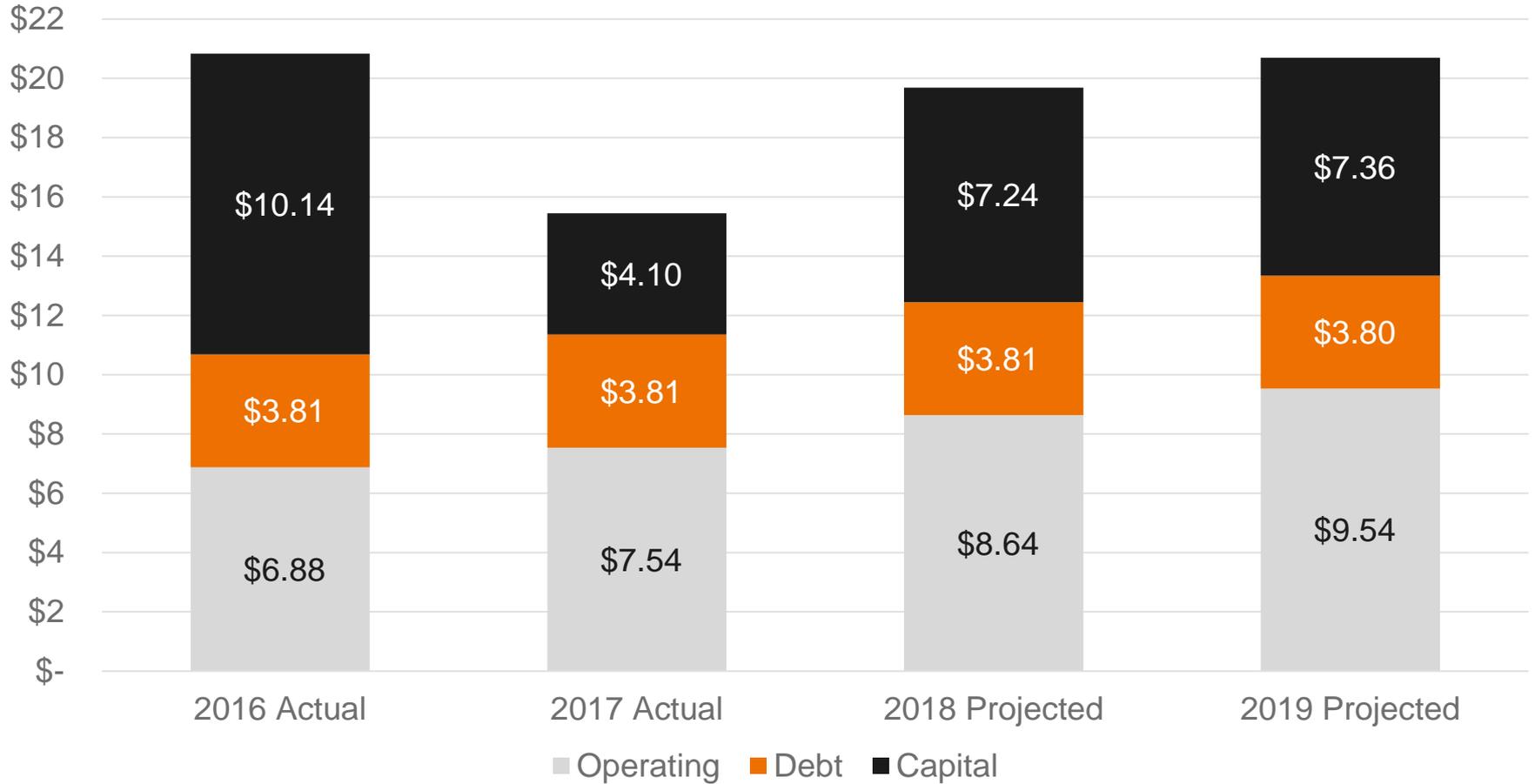
How Our Water Use Has Changed



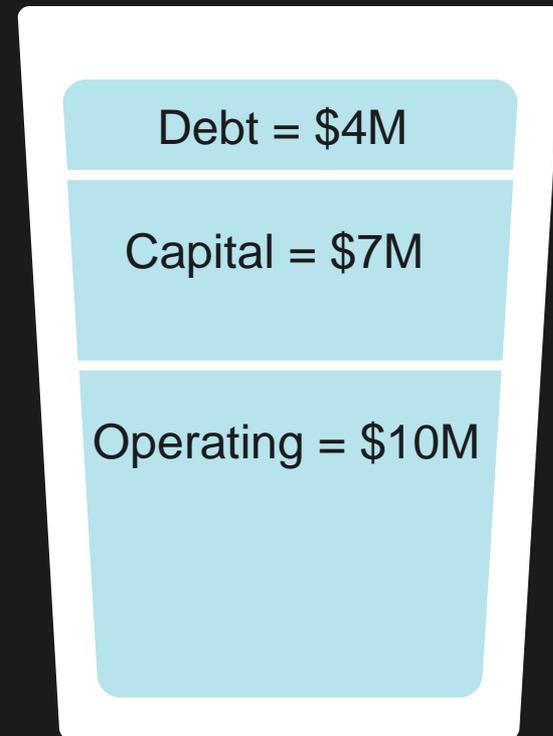
Total Annual Revenue (\$ in Millions)



Total Annual Expenditures (\$ in Millions)

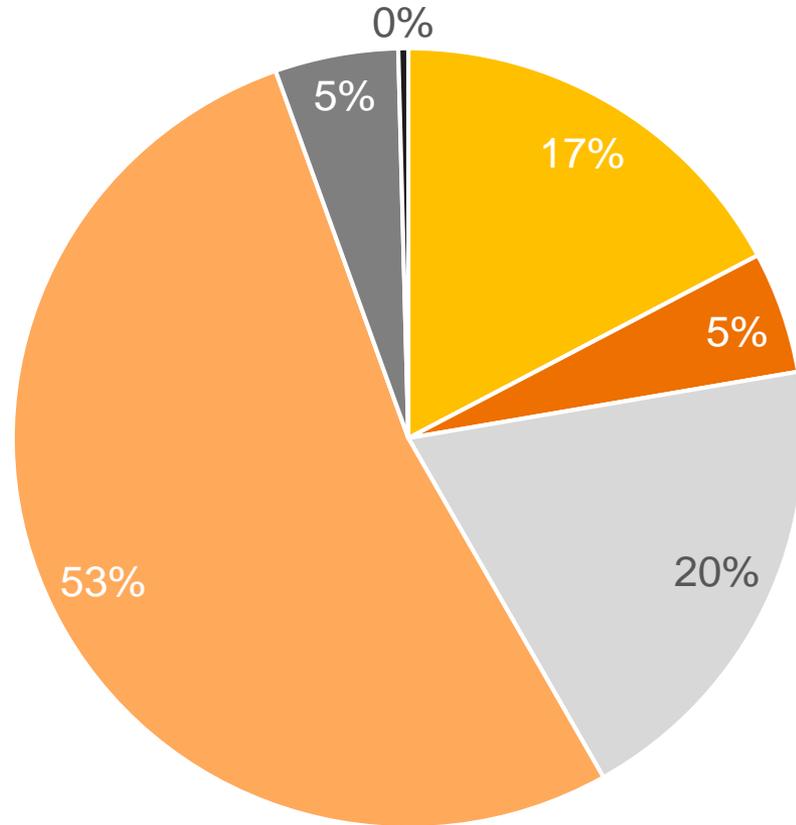


THE COST TO FILL A GLASS OF WATER



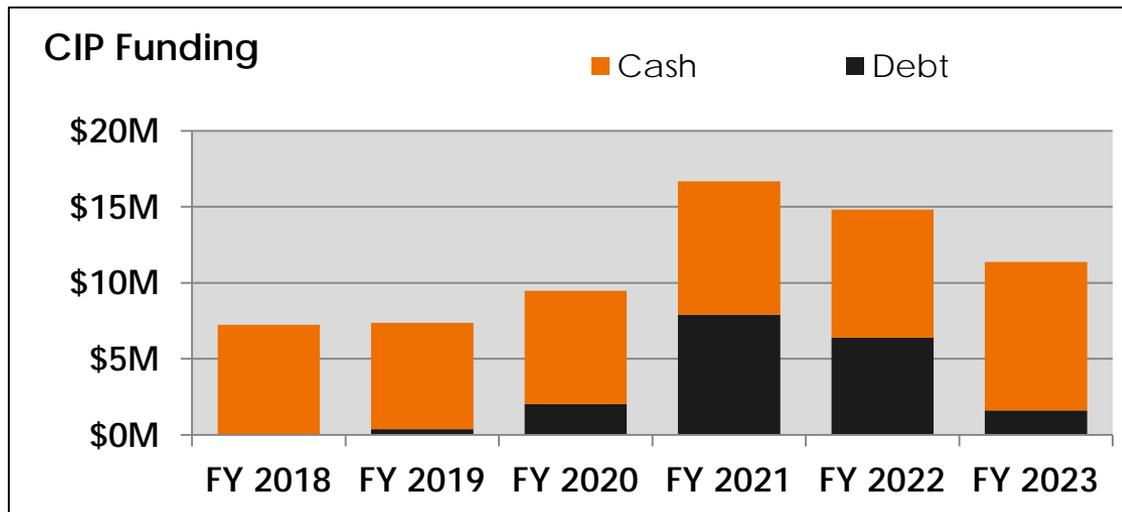
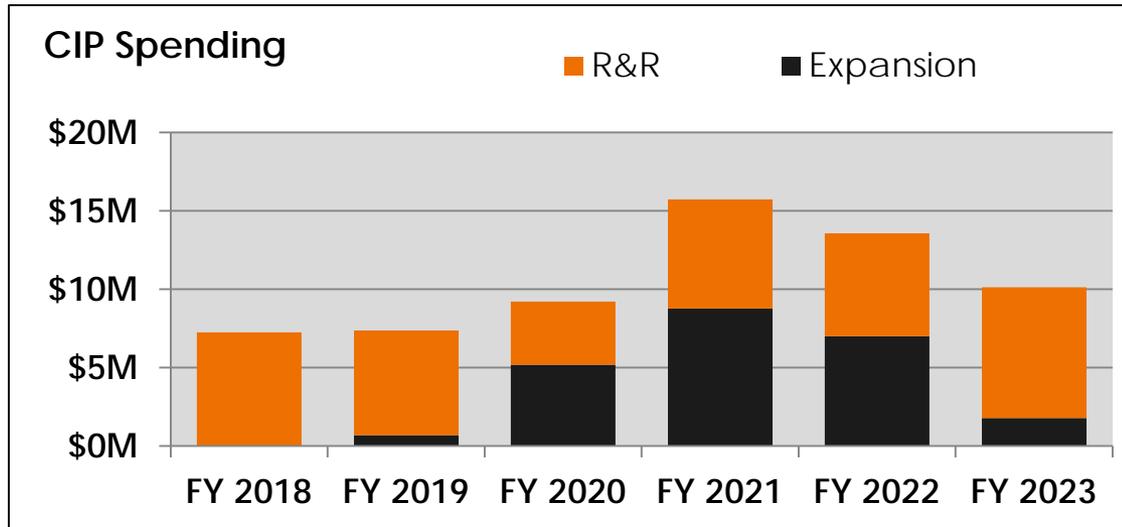
Represents current projections for FY 2019

10-Year Capital Spending Distribution



- Admin
- Source of Supply
- Treatment
- Distribution
- System Expansion
- Capital Outlay

Current Capital Funding Sources





Water Status Quo Financial Summary

\$18M

2018 revenue estimate

\$21M

2019 expenditures



\$96M

10-year capital plan

-\$34M

Projected 2028 funding deficit

Scenario 1: Status Quo – Do Nothing

Water System

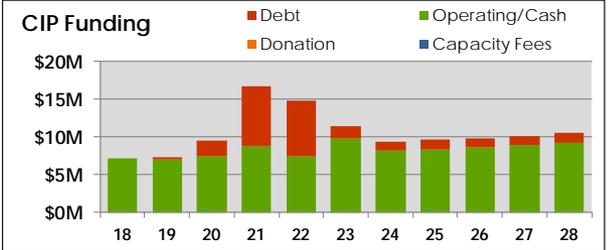
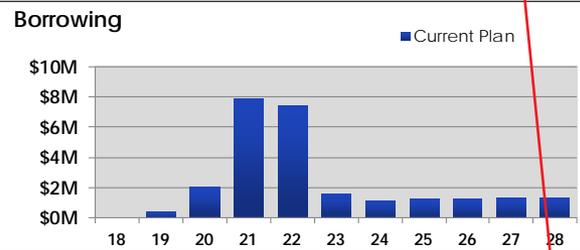
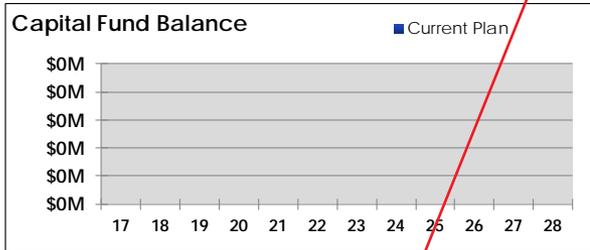
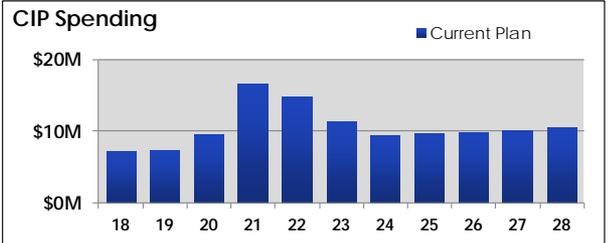
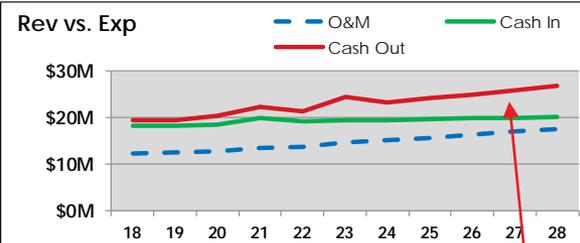
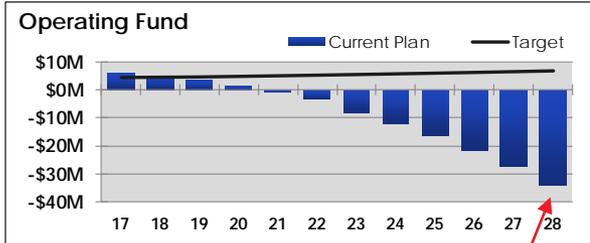
No future rate increases

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Bismarck, ND



CALC LAST2
SAVE OVR2
CTRL

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Water Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Curb Stop Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| Senior-Lien DSC | 2.64 | 2.62 | 2.49 | 2.34 | 2.37 | 2.13 | 2.01 | 1.90 | 1.78 | 1.67 | 1.56 | | |
| Average Bill (9 CCF) | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | \$31.65 | | |
| Change \$ | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | Check | - |



Deficit of \$34M by 2028

Not sustainable



Scenario 2: "Just-in-Time" Adjustments

Water System

CALC LAST2
SAVE OVR2
CTRL

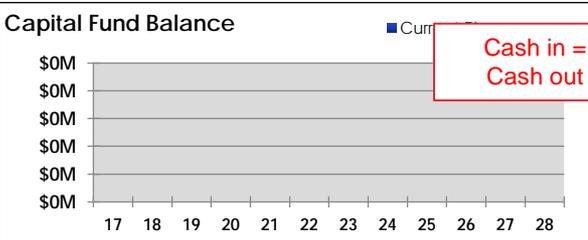
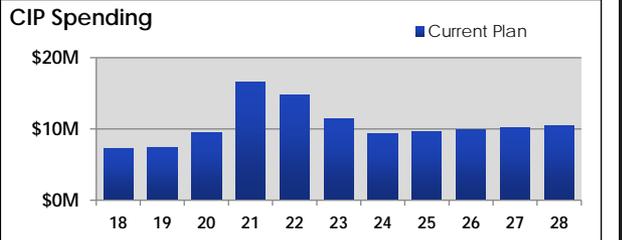
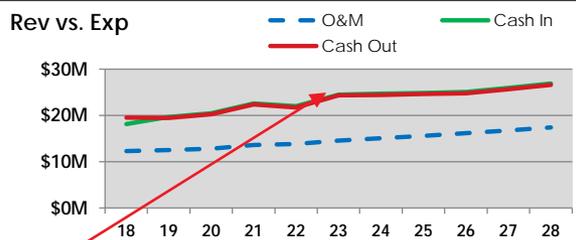
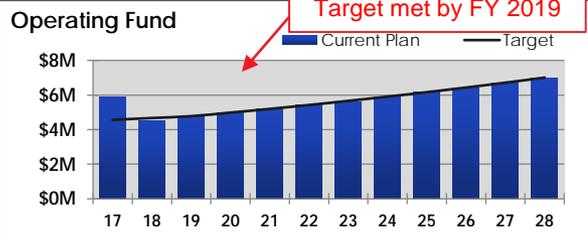
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Bismarck, ND

12% rate increase in FY 2023

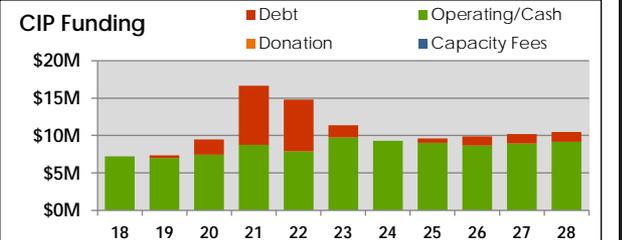
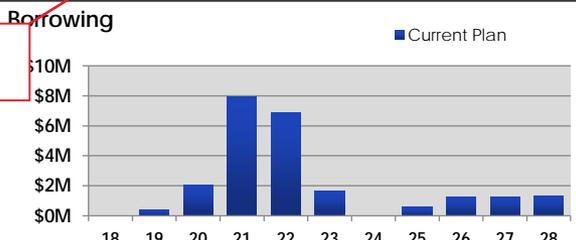


| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Water Rate Plan | 0.00% | 8.91% | 3.67% | 2.81% | 0.00% | 12.46% | 0.00% | 0.00% | 0.10% | 3.20% | 3.27% | 16.00% | 34.78% |
| Curb Stop Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| Senior-Lien DSC | 2.64 | 2.99 | 3.03 | 2.97 | 3.04 | 3.29 | 3.19 | 3.11 | 2.99 | 3.00 | 3.01 | | |
| Average Bill (9 CCF) | \$31.65 | \$34.29 | \$35.46 | \$36.40 | \$36.40 | \$40.70 | \$40.70 | \$40.70 | \$40.71 | \$41.96 | \$43.24 | | |
| Change \$ | | \$2.64 | \$1.17 | \$0.94 | \$0.00 | \$4.30 | \$0.00 | \$0.00 | \$0.01 | \$1.25 | \$1.28 | | |

Check 0



Cash in = Cash out



Scenario 3: "Levelized" Adjustments

Water System

CALC LAST2
SAVE OVR2
CTRL

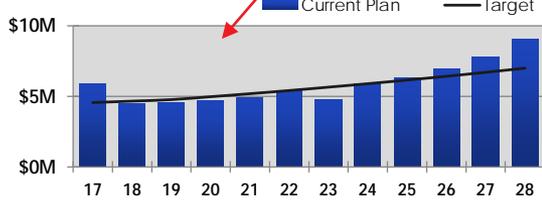
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Level plan of rate increases beyond FY 2019



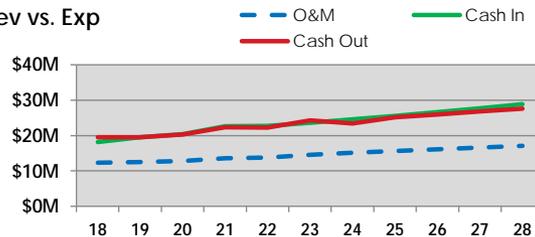
| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Water Rate Plan | 0.00% | 8.00% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 20.52% | 44.87% |
| Curb Stop Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| Senior-Lien DSC | 2.64 | 2.95 | 3.00 | 2.97 | 3.23 | 3.12 | 3.16 | 3.25 | 3.37 | 3.48 | 3.62 | | |
| Average Bill (9 CCF) | \$31.65 | \$34.03 | \$35.24 | \$36.49 | \$37.77 | \$39.13 | \$40.52 | \$41.99 | \$43.47 | \$45.05 | \$46.64 | | |
| Change \$ | | \$2.38 | \$1.21 | \$1.25 | \$1.28 | \$1.36 | \$1.39 | \$1.47 | \$1.48 | \$1.58 | \$1.59 | Check | - |

Operating Fund

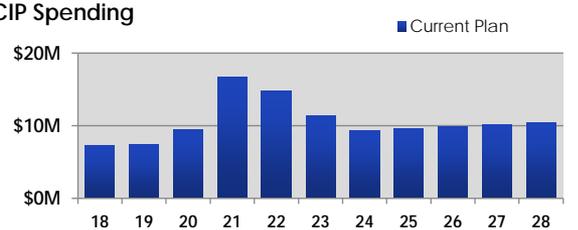


Target met by FY 2019

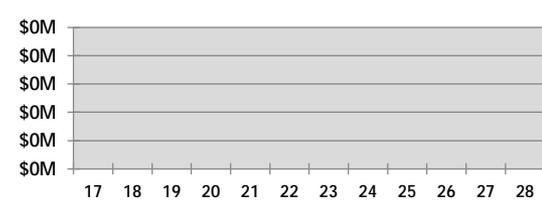
Rev vs. Exp



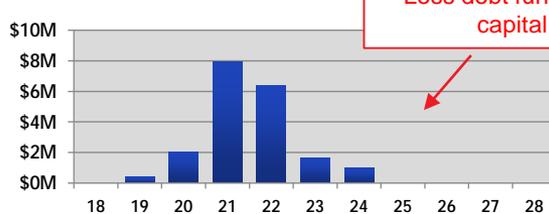
CIP Spending



Capital Fund Balance

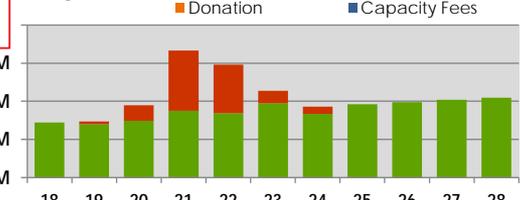


Borrowing

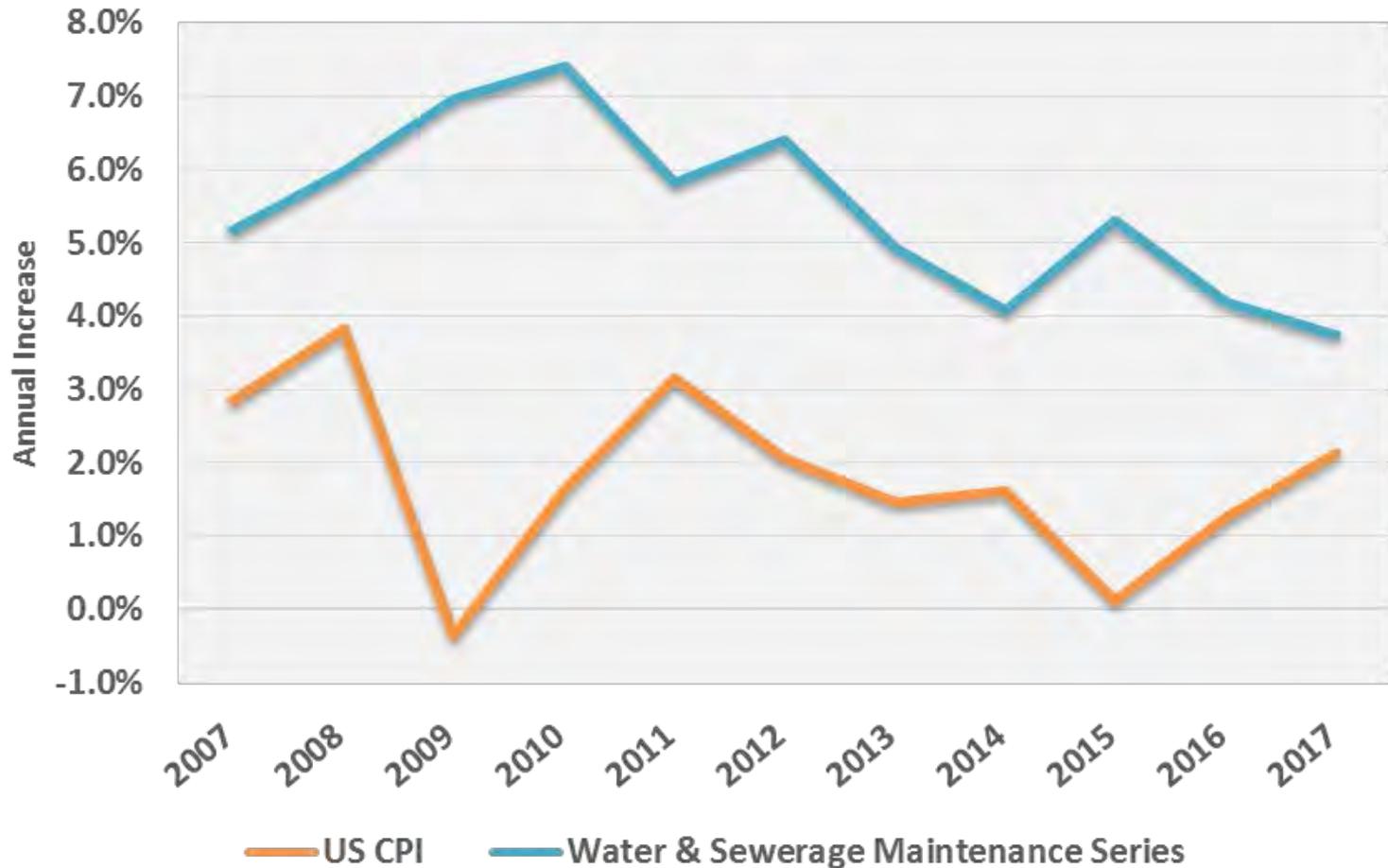


Less debt funding of capital

Funding



Overall CPI vs. Water/Sewerage CPI



Sewer Utility System Overview



Sewer System

313

Miles of sewer lines

\$83M

Net asset value

6 MGD

Avg. wastewater volume

29 Yrs

Remaining asset life

21K

Active accounts

\$52M

5-year CIP

Current Resources (Fund Balance)

Reserve Summary

| Reserve Type | | | Description |
|-------------------------------|----|---------------|--|
| Rate Stabilization | \$ | 89,580 | Measure of volumetric revenue at risk |
| Emergency Capital | \$ | 1,267,195 | Average replacement cost of critical sewer asset |
| Emergency Capital Equipment | \$ | 200,000 | Cost of replacing key piece of equipment |
| General Contingency | \$ | 237,941 | 5% of expenses (contingency & assessment volatility) |
| Liquidity | \$ | 586,703 | 45 days of operating expenses |
| Backup Coverage Reserve | \$ | 182,094 | Dedicated funds |
| | | | |
| | | <u>Amount</u> | <u>Months</u> |
| Reserve Required | \$ | 2,563,513 | 7 |
| Current Reserve | \$ | 6,090,901 | 15 |
| Available for Future Expenses | \$ | 3,527,388 | |

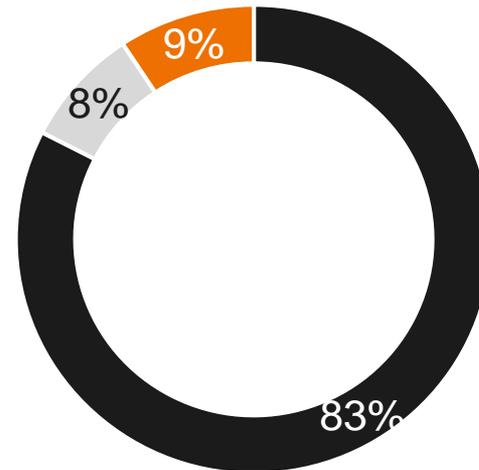
Utility also has \$5.8 million of restricted funds per bond covenants that can only be released once outstanding debt is retired.

How Many Customers We Have

| Meter | Residential | Multi-Family ⁽¹⁾ | Commercial |
|--------------|---------------|-----------------------------|--------------|
| 5/8" | 754 | 106 | 35 |
| 3/4" | 8,158 | 379 | 339 |
| 1" | 8,720 | 662 | 693 |
| 1.5" | 83 | 417 | 405 |
| 2" | 22 | 156 | 345 |
| 3" & Up | 3 | 42 | 179 |
| N/A | 61 | 0 | 9 |
| Total | 17,800 | 1,762 | 2,004 |

(1) About 15,200 multi-family dwelling units are served by these meters.

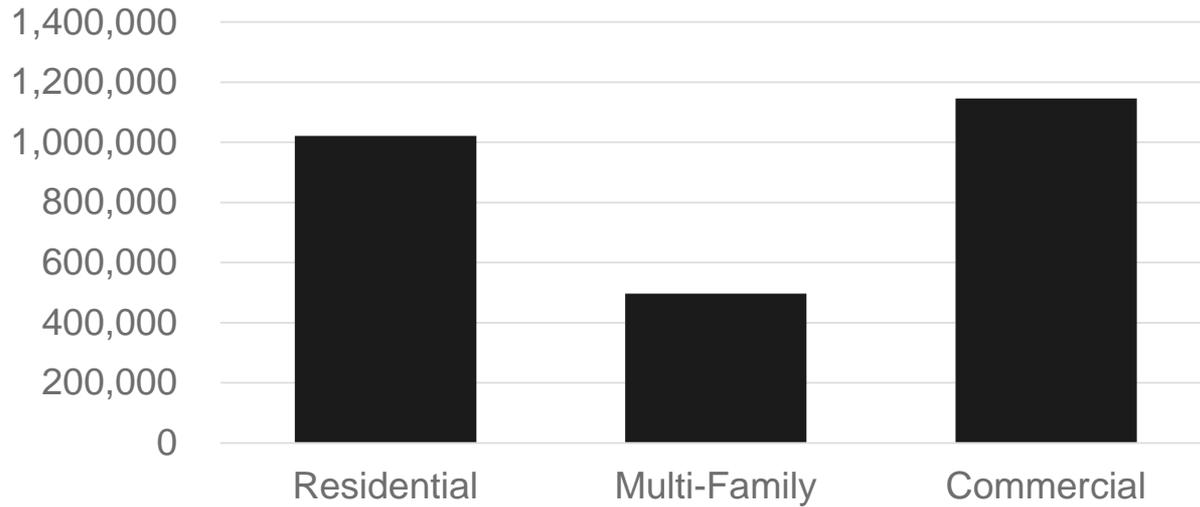
Connections by Customer Class



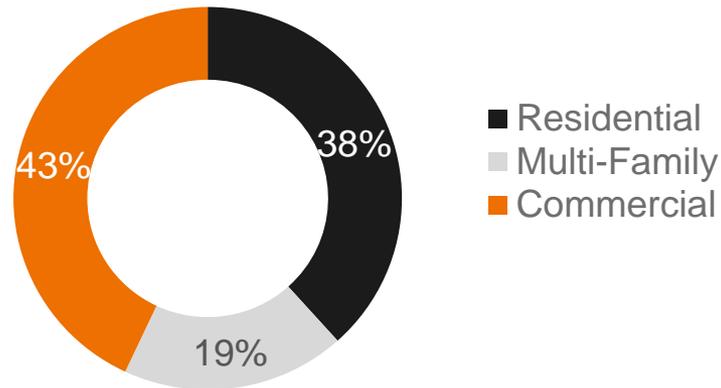
■ Residential ■ Multi-Family ■ Commercial

How Much Wastewater We Have

2016 Volume by Customer Type (CCF)

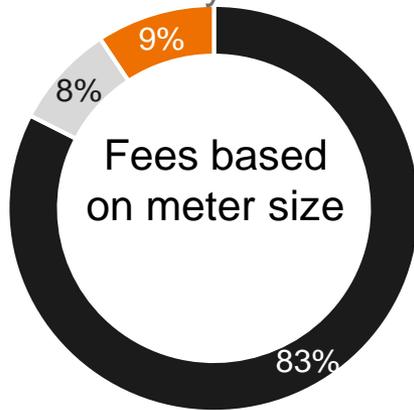


Volume by Customer Type



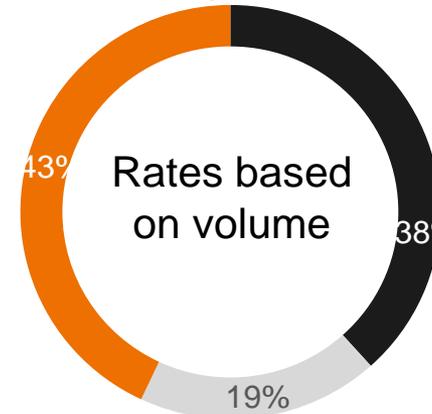
Revenue From Each Customer Type

Connections by Customer Type



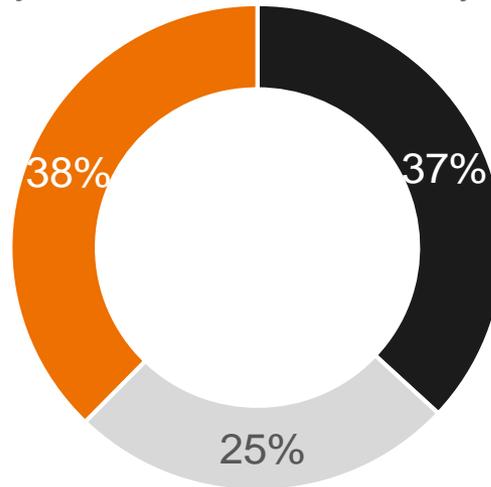
■ Residential ■ Multi-Family ■ Commercial

Volume by Customer Type



■ Residential ■ Multi-Family ■ Commercial

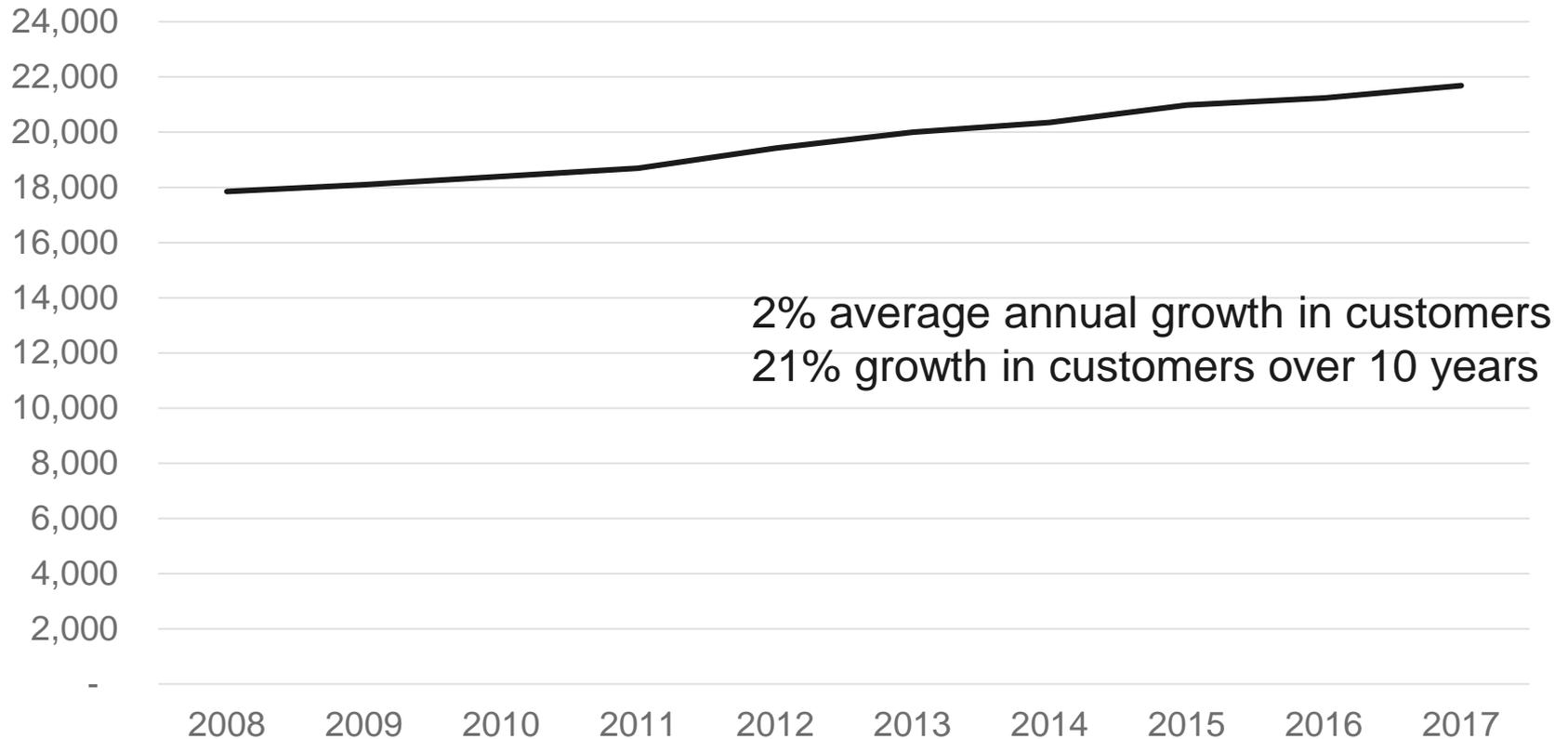
Projected 2018 Revenue by Customer Type



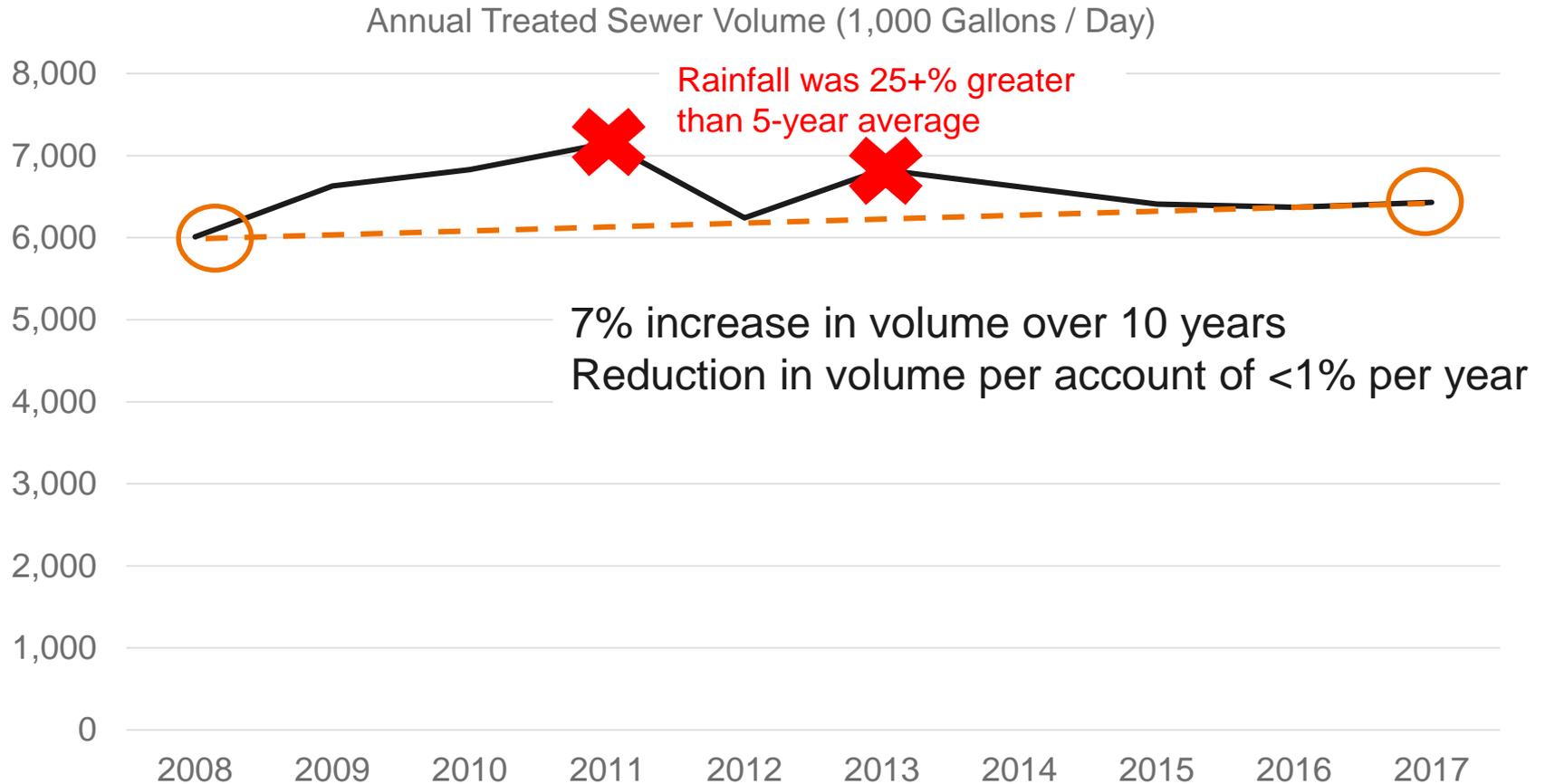
■ Residential
■ Multi-Family
■ Commercial

How Our Customer Base Has Grown

Number of Customers By Year



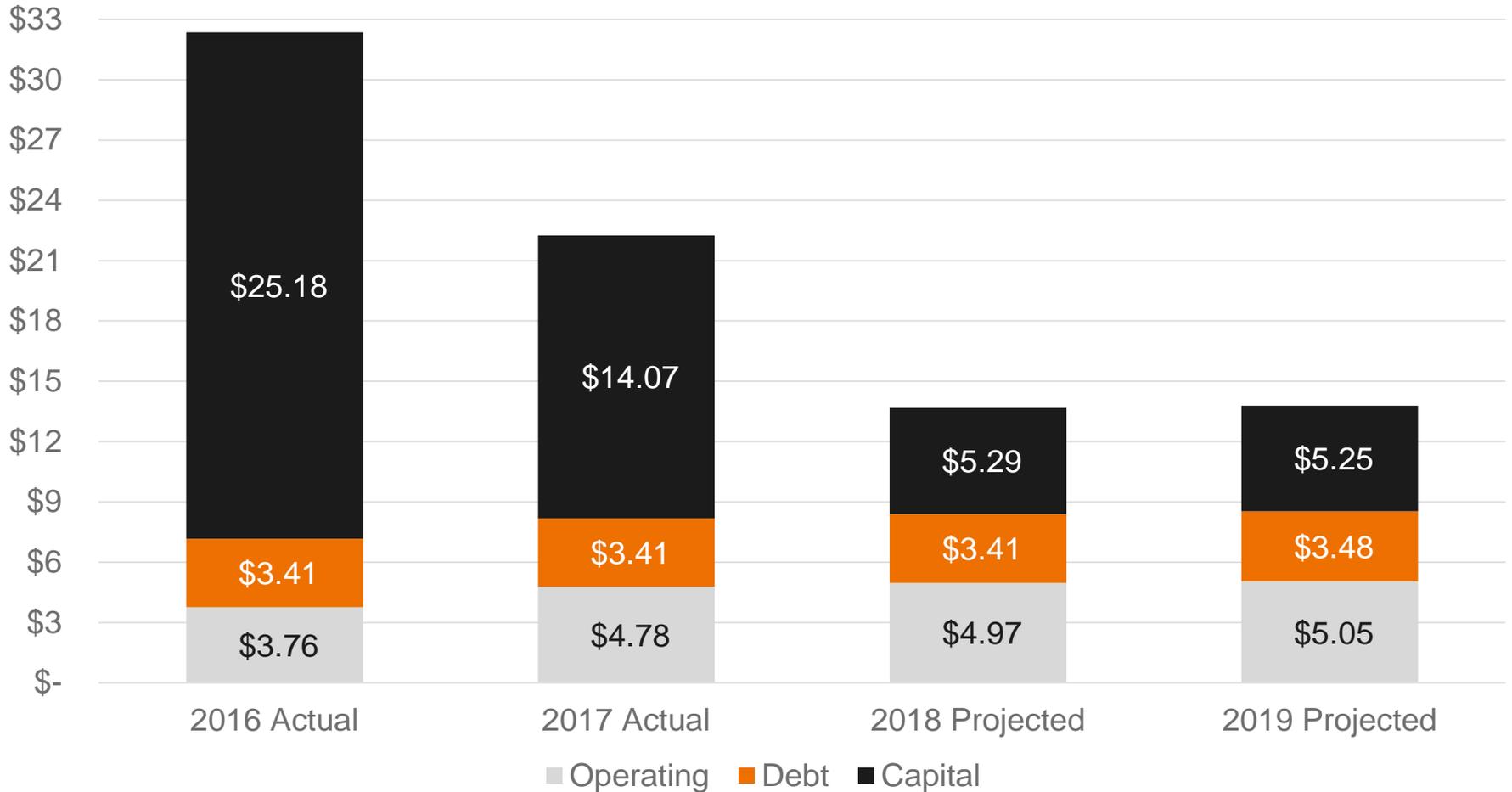
How Our Sewer Volume Has Changed



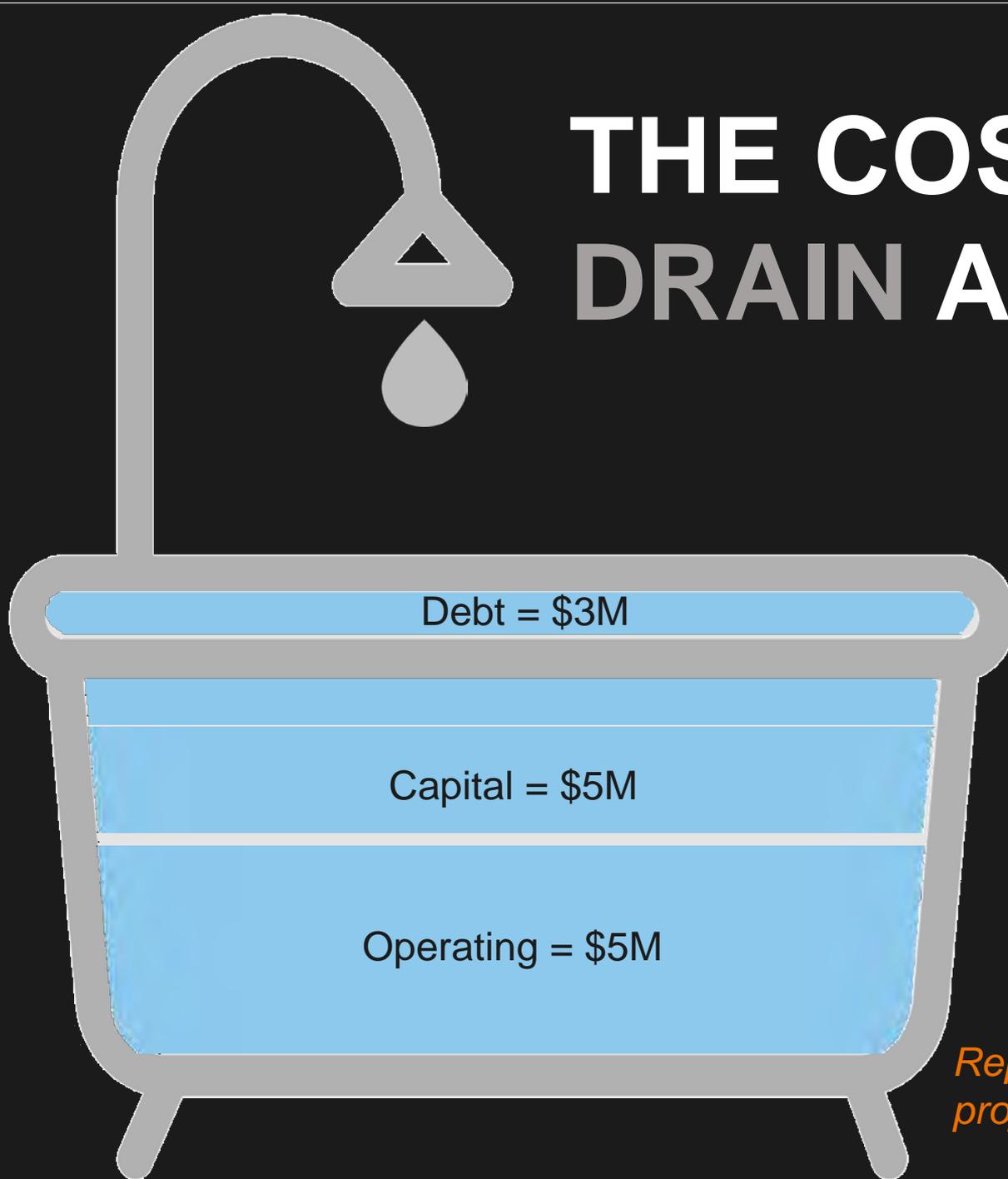
Total Annual Revenue (\$ in Millions)



Total Annual Expenditures (\$ in Millions)

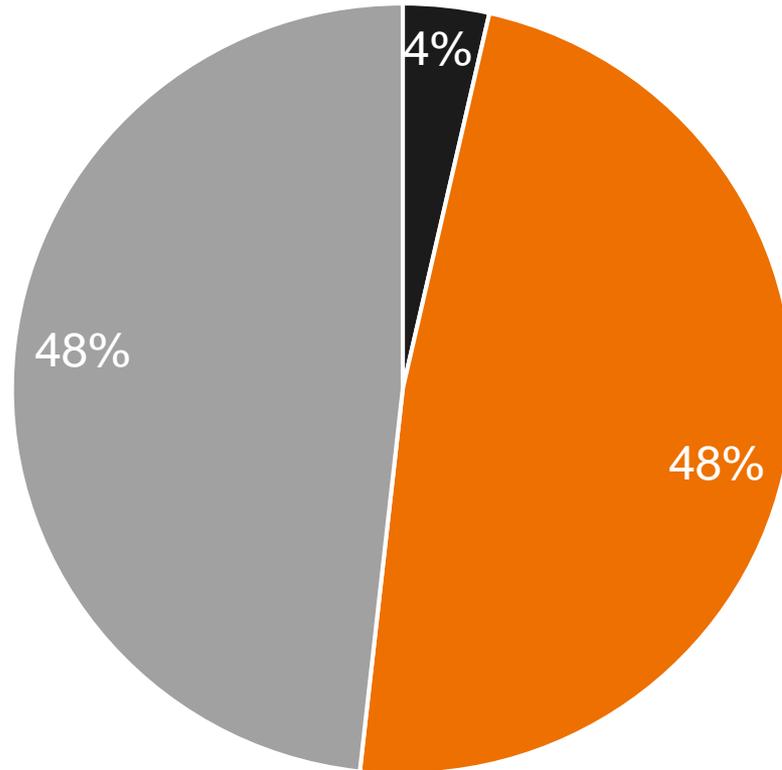


THE COST TO DRAIN A TUB



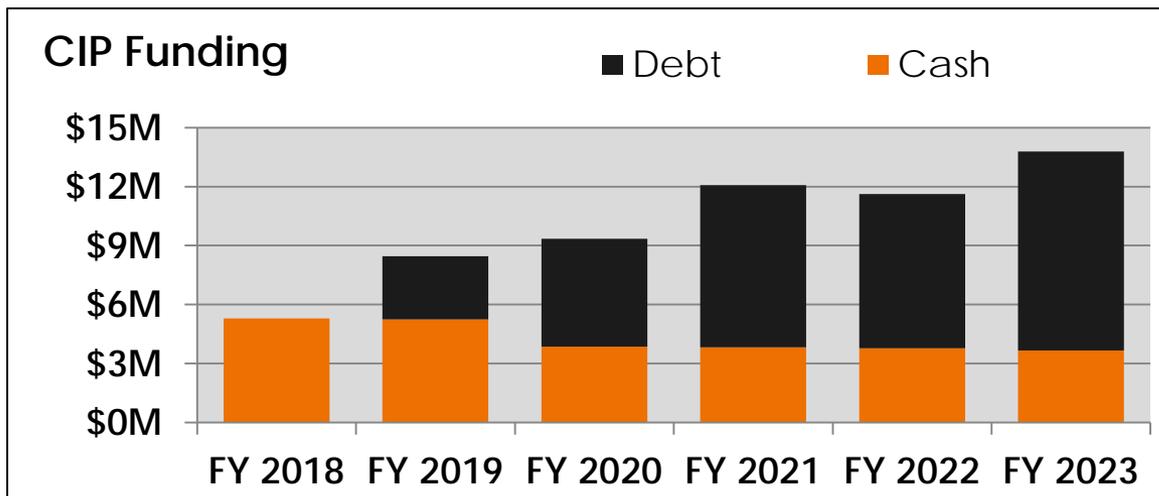
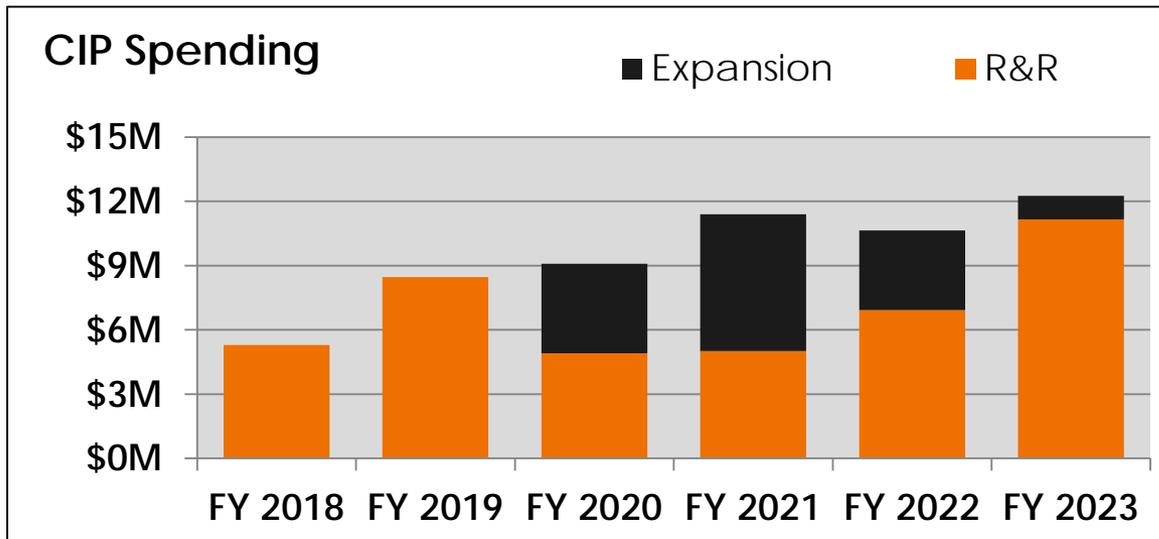
Represents current projections for FY 2019

10-Year Capital Spending Distribution



■ Capital Outlay ■ Collection ■ Treatment

Current Capital Funding Sources





Sewer Status Quo Financial Summary

\$12M

2018 revenue estimate

\$13M

2019 expenditures

\$70M

10-year capital plan

-\$24M

Projected 2028 funding deficit



Scenario 1: Status Quo – Do Nothing

Sewer System

No future rate increases

Not Meeting Debt Service Coverage Requirement

CALC LAST2
SAVE OVR2
CTRL

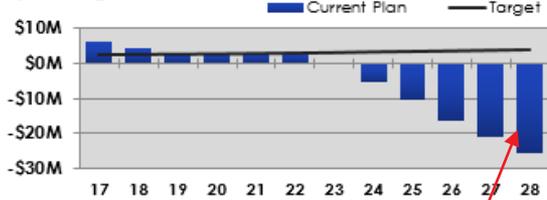
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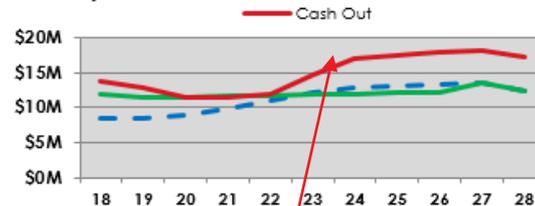
| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sewer Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Backup Surcharge | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Senior-Lien DSC | 1.93 | 1.86 | 1.68 | 1.42 | 1.19 | 1.00 | 0.90 | 0.88 | 0.86 | 0.84 | 1.02 | | |
| Avg Bill (9 CCF) | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | \$35.95 | | |
| Change \$ | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | |

Check -

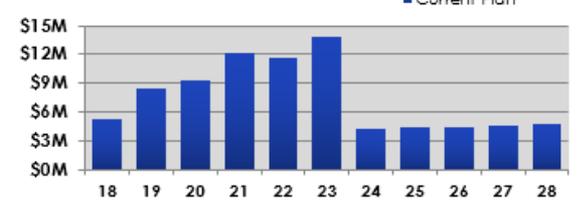
Operating Fund



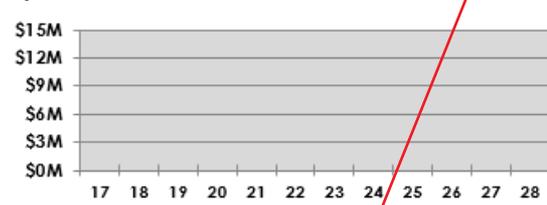
Rev vs. Exp



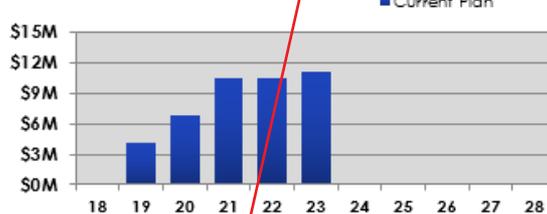
CIP Spending



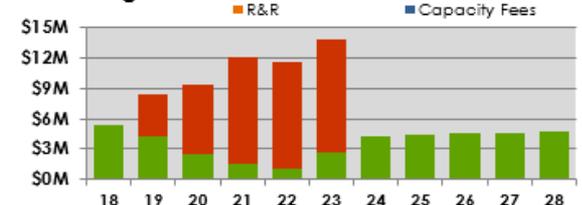
Capital Fund Balance



Borrowing



CIP Funding



Deficit of \$24M by 2028

Not Sustainable

Scenario 2: "Just-in-Time" Adjustments

Sewer System

CALC LAST2
SAVE OVR2
CTRL

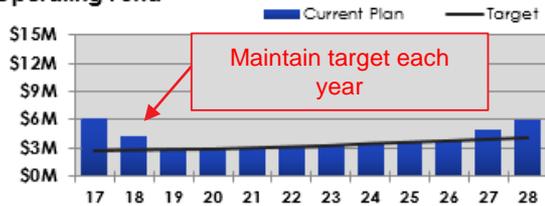
FAMS-XL©
Bismarck, ND



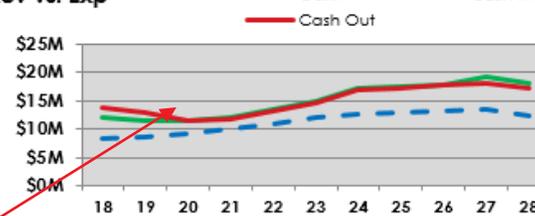
3 years of double digit rate increases

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|------------------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sewer Rate Plan | 0.00% | 0.00% | 0.00% | 3.59% | 10.42% | 10.14% | 15.01% | 1.06% | 1.26% | 0.00% | 0.00% | 14.32% | 48.49% |
| Backup Surcharge | 0.00% | -33.33% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| Senior-Lien DSC | 1.93 | 1.85 | 1.67 | 1.50 | 1.50 | 1.50 | 1.71 | 1.73 | 1.75 | 1.73 | 2.16 | | |
| Avg Bill (9 CCF) | \$35.95 | \$35.80 | \$35.80 | \$37.09 | \$40.89 | \$45.01 | \$51.73 | \$52.31 | \$52.99 | \$52.99 | \$52.99 | | |
| Change \$ | | (\$0.15) | \$0.00 | \$1.29 | \$3.80 | \$4.12 | \$6.72 | \$0.58 | \$0.68 | \$0.00 | \$0.00 | Check | - |

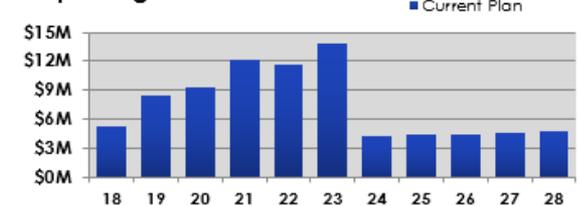
Operating Fund



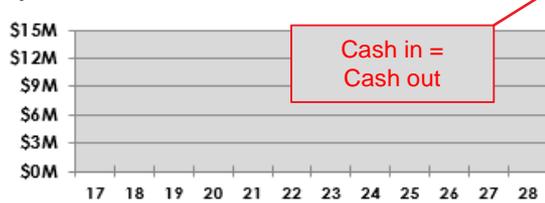
Rev vs. Exp



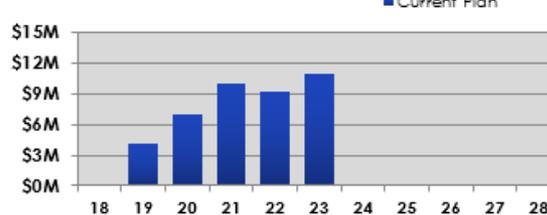
CIP Spending



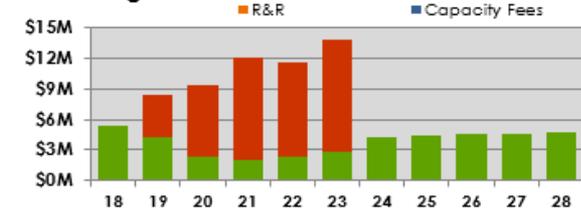
Capital Fund Balance



Borrowing



CIP Funding



Scenario 3: "Levelized" Adjustments

Sewer System

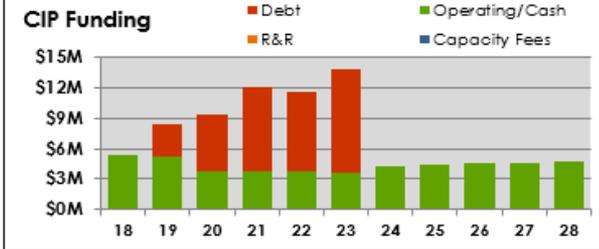
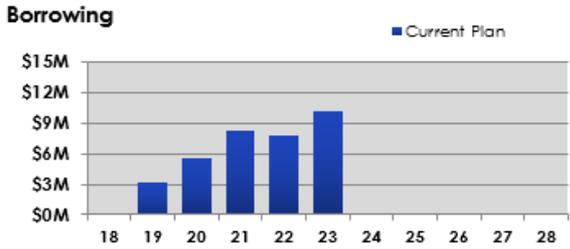
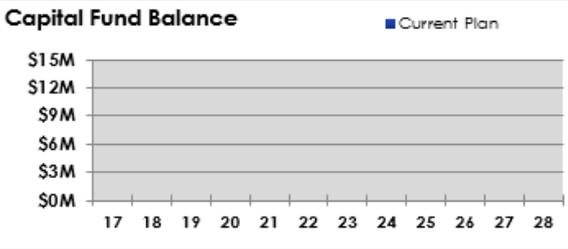
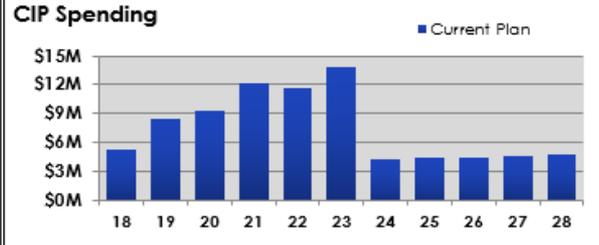
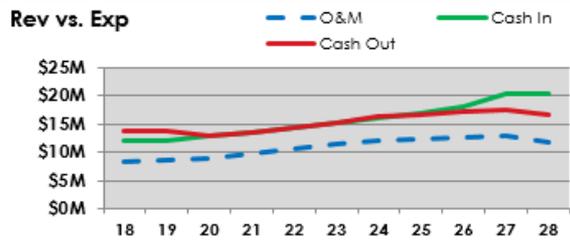
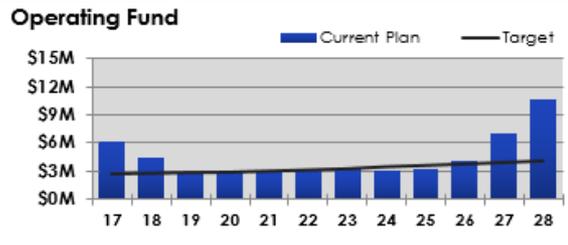
CALC LAST2
SAVE OVR2
CTRL

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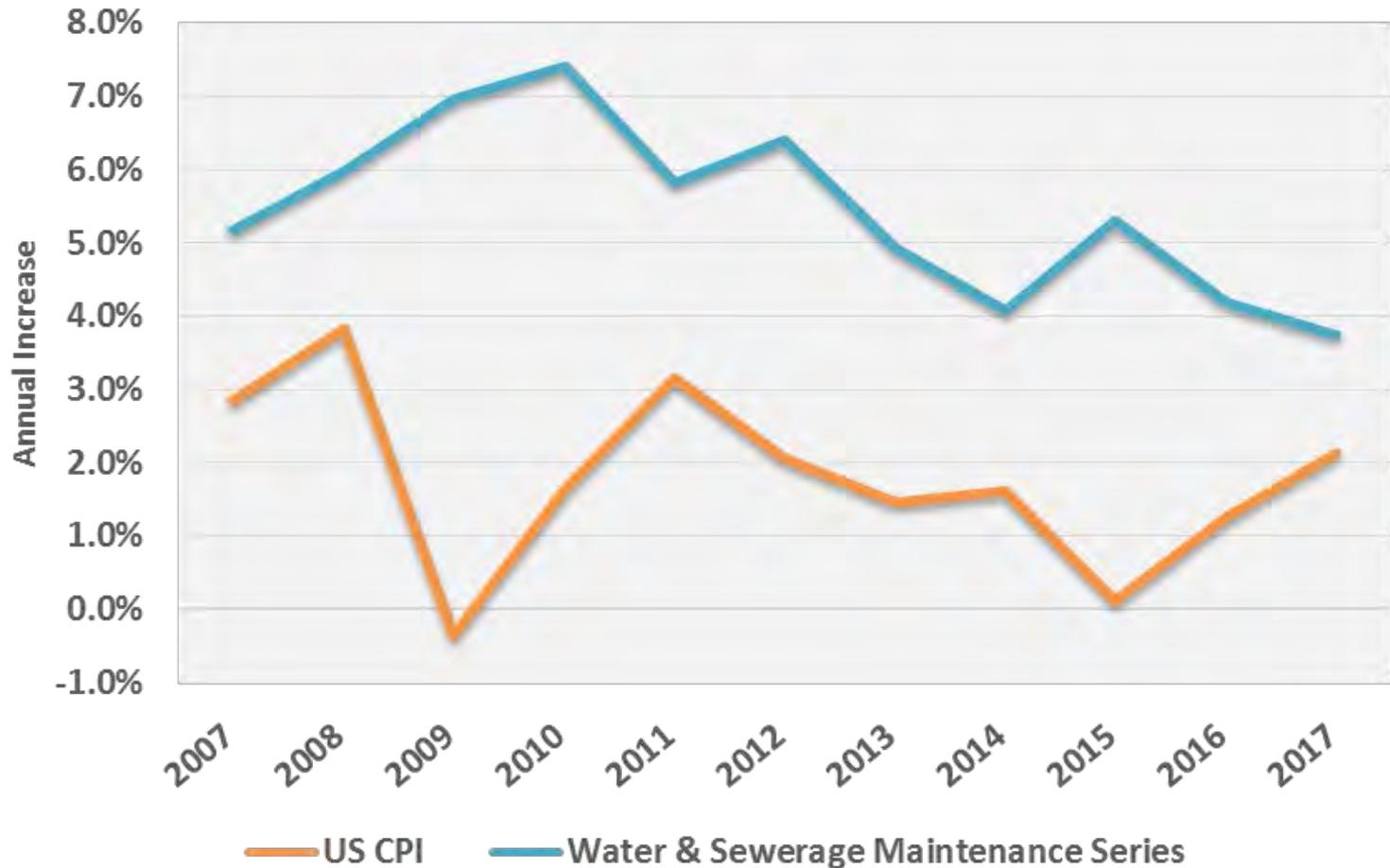


Level rate increases

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2022 | FY 2027 |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sewer Rate Plan | 0.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 21.66% | 55.02% |
| Backup Surcharge | 0.00% | -33.33% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| Senior-Lien DSC | 1.98 | 2.08 | 2.08 | 1.96 | 1.83 | 1.70 | 1.69 | 1.81 | 1.94 | 2.07 | 2.86 | | |
| Avg Bill (9 CCF) | \$35.95 | \$37.57 | \$39.45 | \$41.45 | \$43.48 | \$45.62 | \$47.88 | \$50.24 | \$52.73 | \$55.34 | \$58.07 | | |
| Change \$ | | \$1.62 | \$1.88 | \$2.00 | \$2.03 | \$2.14 | \$2.26 | \$2.36 | \$2.49 | \$2.61 | \$2.73 | Check | - |



Overall CPI vs. Water/Sewerage CPI



Stormwater Utility System Overview



Stormwater System

153

Miles of conveyance

\$50M

Net asset value

46 Yrs

Remaining asset life

21K

Active accounts

\$2M

5-year CIP

Current Resources (Fund Balance)

Reserve Summary

| Reserve Type | | | Description |
|-------------------------------|----|---------------|--|
| Emergency Capital | \$ | 250,000 | Average replacement cost of storm collection asset |
| Emergency Capital Equipment | \$ | 100,000 | Cost of replacing key piece of equipment |
| General Contingency | \$ | 81,902 | 5% of expenses (contingency & assessment volatility) |
| Liquidity | \$ | 201,949 | 45 days of operating expenses |
| | | <u>Amount</u> | <u>Months</u> |
| Number of Months Required | \$ | 633,851 | 5 |
| Number of Months Today | \$ | 3,243,283 | 24 |
| Available for Future Expenses | \$ | 2,609,432 | |

Customer Statistics

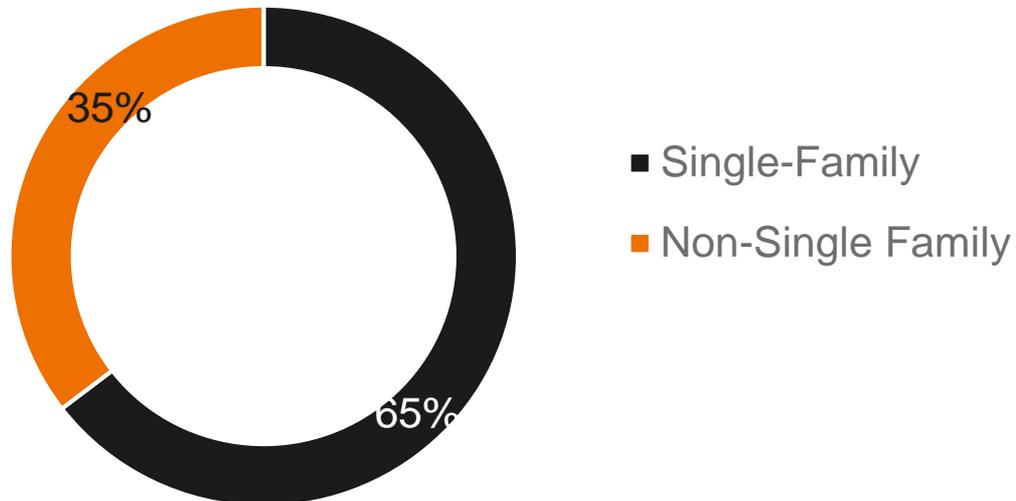
| Customers | Single-Family |
|---------------------------|---------------|
| <8,000 ASF ⁽¹⁾ | 9,023 |
| 8,000-16,000 ASF | 10,515 |
| >16,000 ASF | 1,299 |
| Total | 20,837 |

(1) ASF = Assessed Square Footage

| Sq. Ft. ⁽¹⁾ | Non-Single Family |
|------------------------|-------------------|
| Total | 117,637 |

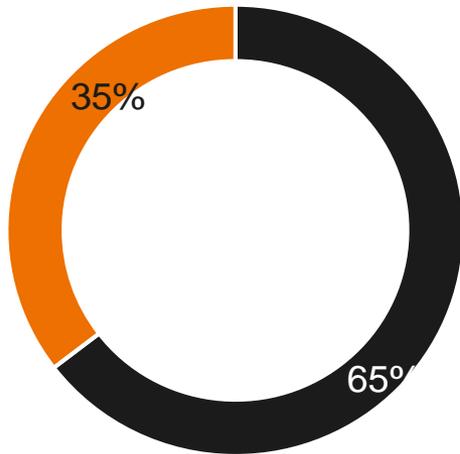
(1) Impervious Sq. Ft. based on FY 18 YTD revenues and non-single family stormwater rates.

Customers by Class



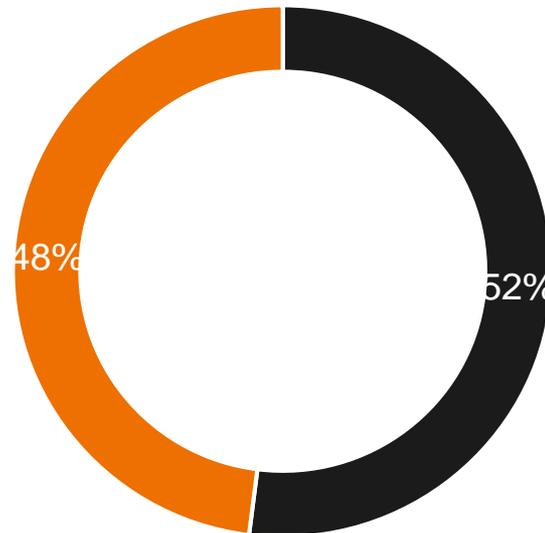
Revenue by Customer Type

Customers



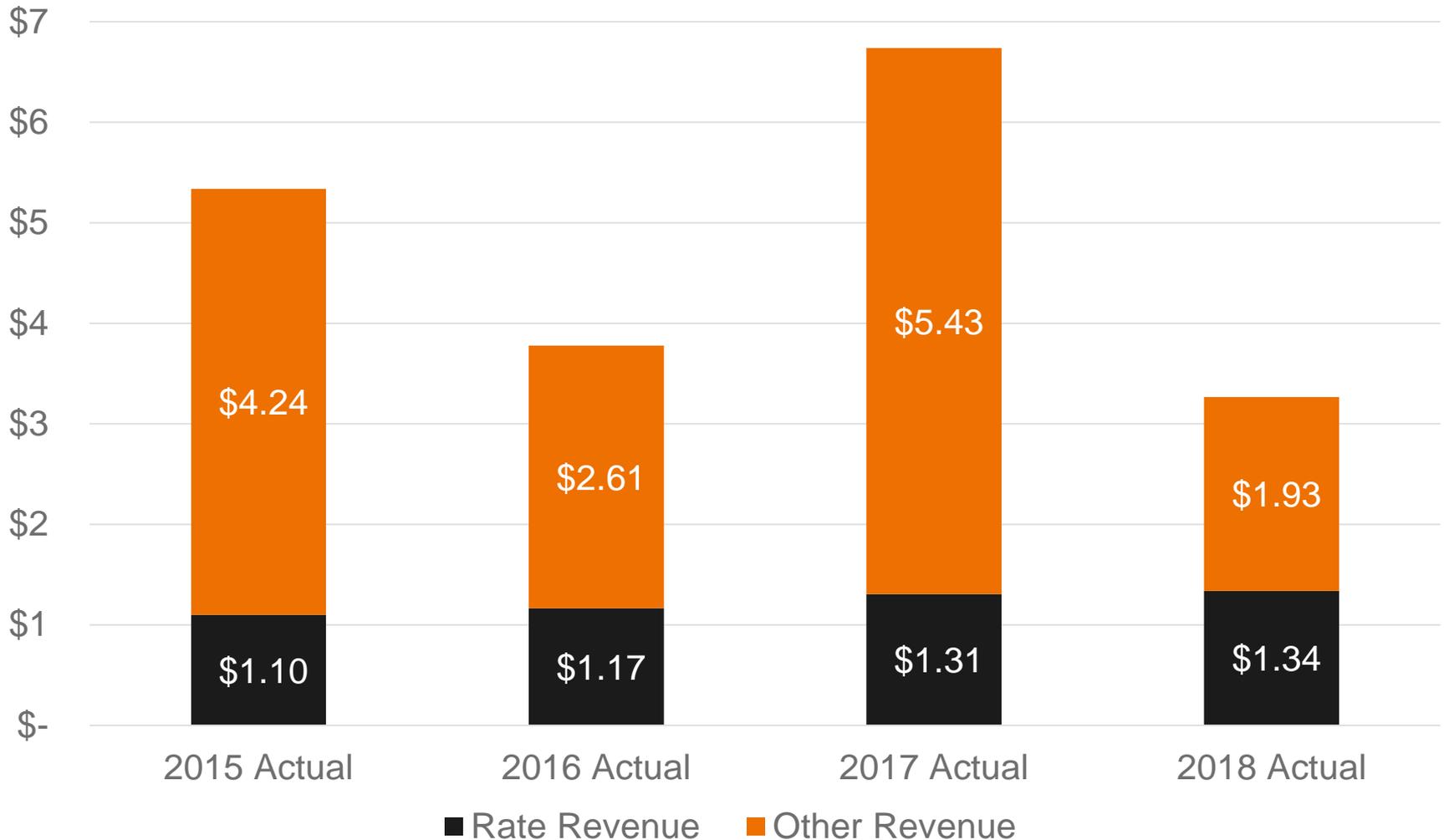
■ Single-Family ■ Non-Single Family

Projected 2018 Revenue by Customer



■ Single-Family
■ Non-Single Family

Total Annual Revenue (\$ in Millions)



Total Annual Expenditures (\$ in Millions)

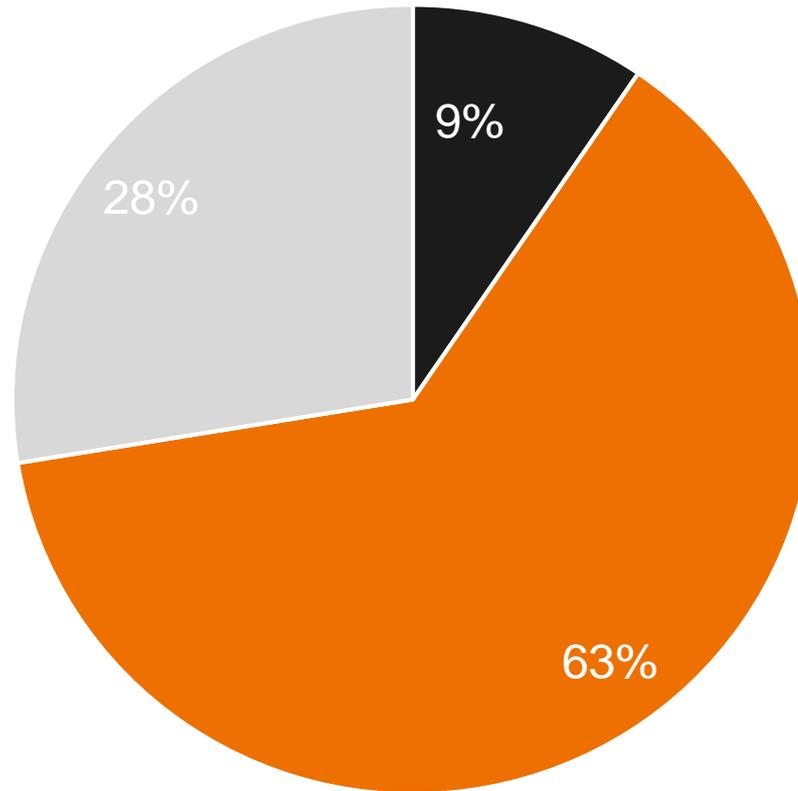


THE COST TO REMOVE THE RAIN



*Represents current
projections for FY 2019*

10-Year Capital Spending Distribution



■ Capital Outlay ■ Storm Sewer Improvements ■ Master Plans

Scenario 1: Status Quo – Do Nothing

Stormwater System

No future rate increases

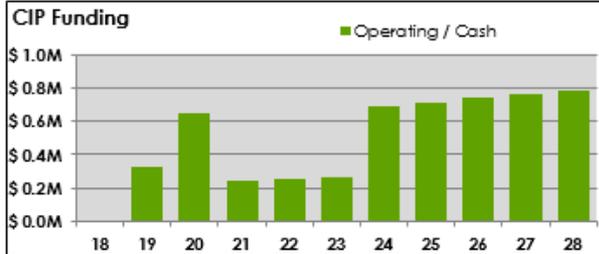
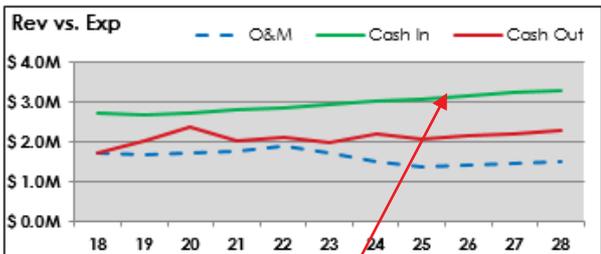
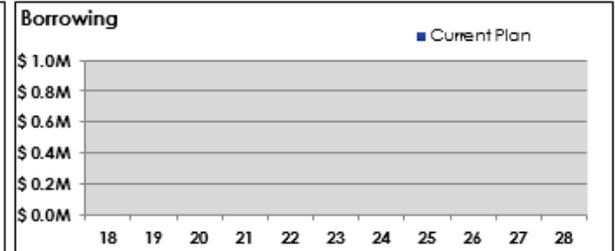
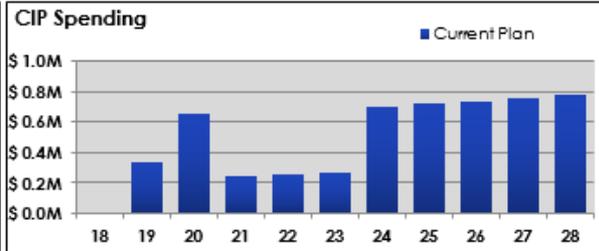
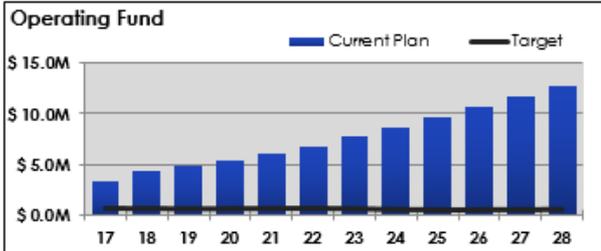
CALC
SAVE

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| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2023 | FY 2028 |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Stormwater Fee Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Surcharge Rate Plan | 0.00% | 0% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Monthly Charge | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | \$4.65 | | |
| Change \$ | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | |

Check -



Revenues exceed expenses

Scenario 2: Remove Surcharge

Stormwater System

CALC
SAVE

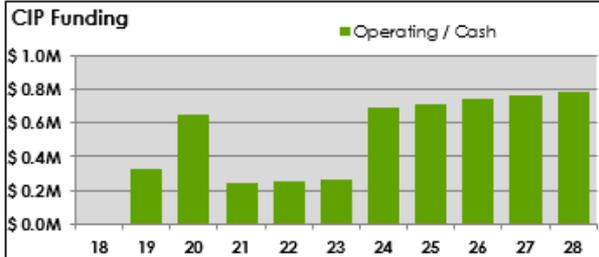
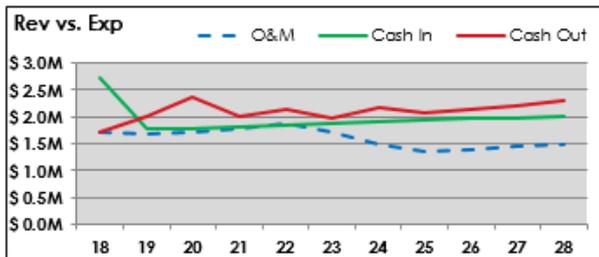
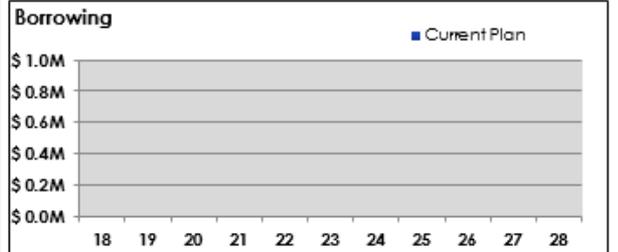
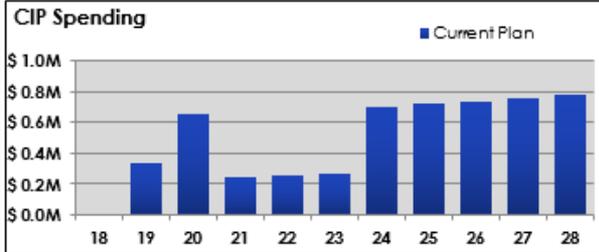
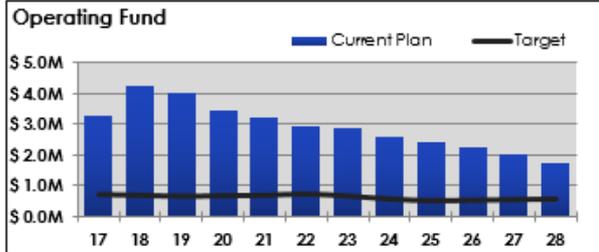
Remove unannexed surcharge

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| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2023 | FY 2028 |
|--------------------------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|
| Stormwater Fee Rate Plan | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Surcharge Rate Plan | 0.00% | -100% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | -100.00% | |
| Monthly Charge | \$4.65 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | | |
| Change \$ | | (\$1.95) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | |

Check -



Bringing it Together & Remaining Schedule

Typical Residential Utility Bill Comparison

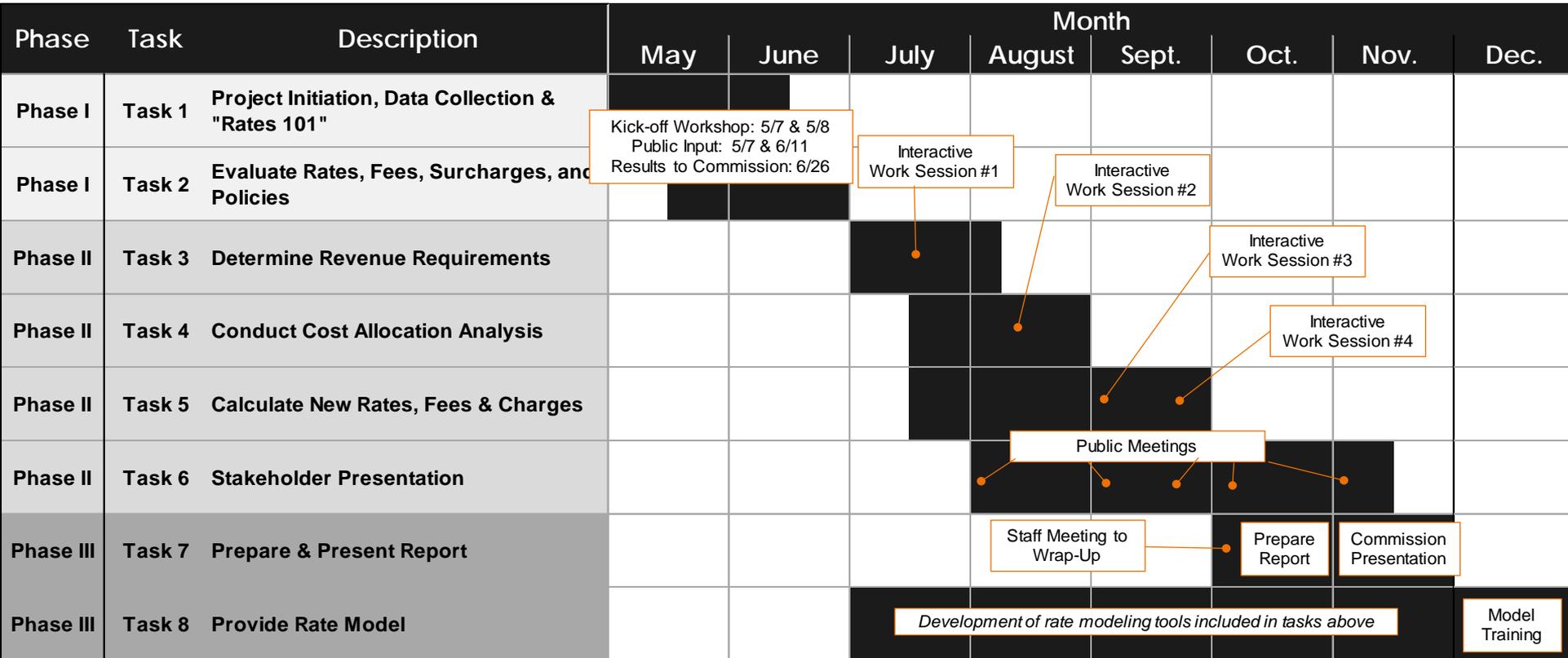
(Based on a 5/8" meter & 9 CCF of monthly water use)

| Service | FY 18 | FY 19 | FY 20 | FY 21 | FY 22 | FY 23 |
|------------|---------|---------|---------|---------|---------|---------|
| Water | 31.65 | 34.03 | 35.24 | 36.49 | 37.77 | 39.19 |
| Sewer | \$35.95 | \$37.57 | \$39.45 | \$41.45 | \$43.48 | \$45.62 |
| Stormwater | \$4.65 | \$2.70 | \$2.70 | \$2.70 | \$2.70 | \$2.70 |
| Total | \$72.25 | \$74.30 | \$77.39 | \$80.64 | \$83.95 | \$87.51 |
| \$ Change | N/A | \$2.05 | \$3.09 | \$3.25 | \$3.31 | \$3.56 |
| % Change | N/A | 2.84% | 4.16% | 4.20% | 4.10% | 4.24% |

Consider these indicative results! Final rates will vary based upon data updates and completion of additional analysis.

Full schedule and remaining activities

Project Timeline



Takeaway: we have a LOT to do in a very compressed time period

Additional Questions and Answers