

# **Utility Rate Study**

**City of Maple Plain** 

Maple Plain, Minnesota



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# INTRODUCTORY SECTION

City of Maple Plain, MINNESOTA 2023 – 2027 Utility Rate Study

#### Introduction

We have prepared the attached 2023 - 2027 Utility Rate Study for the City that is intended to give a big picture view of the financial status of the Water, Sewer and Stormwater Enterprise funds as they stand currently and how forecasted assumptions will change things five years from now. We have not examined the projection and do not express an opinion or any other form of assurance on the accompanying schedules or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report. The City's assumptions made are as follows:

#### Assumptions

- The 2022 budget along with 2022 rates and growth assumptions were used for projecting 2022 activity. For cashflow purposes, some modifications were made for debt requirements, capital purchases, and transfers reviewed with management.
- Normal operating expenses will increase by a 3.75 percent inflation rate from amounts budgeted in 2022
- Municipal Wastewater Charges will increase by a 4.0 percent inflation rate from 2023 amounts provided by Metropolitan Council.
- Interest earned on cash held in the City's name is assumed to earn interest at a rate of 1.0 percent.
- Capital Assumptions:
  - Various utility infrastructure projects are planned for 2023 2031. The utility portion of the infrastructure projects are expected to be funded with the issuances of 15 year Utility Revenue Bonds.
  - Capital equipment and other capital maintenance are assumed to be purchased with cash reserves. The Water and Sewer funds have planned \$20,000 annually for capital equipment and maintenance.
- New connections are anticipated to increase at 1 percent per year through the life of the plan, except as noted below for the outside City charges.
- For illustrative purposes, average quarterly bills are presented on page 11. Average quarterly usage for residential and commercial customers have been derived from 2022 billings and certain outliers have been excluded from the calculation.
- The target reserve balance is calculated by taking 100% of the following years debt payments and 50% of
  operating expenses.

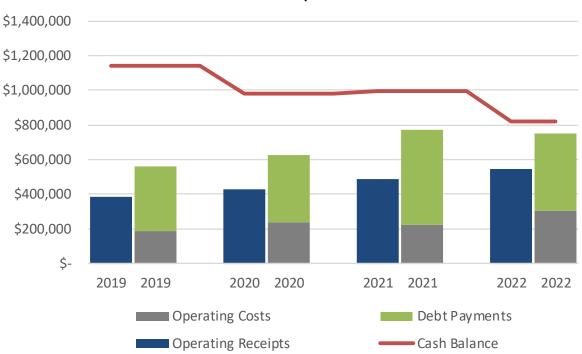
#### Significant Changes from the Previous Rate Study

- Projected financing related to capital projects increased 30% for water, 26% for sewer and 20% for storm sewer. The increased projected financing represents an increase in required cash flow to cover future debt payments.
- \$150,000 for water access changes is projected to be collected in 2023.
- With future development, water revenue from connections outside of the City is expected to increase substantially. 2023 and beyond projected revenue has been adjusted for 30 new connections.

#### **Historical Information**

- Utility rates have remained unchanged for several years. The most recent rate increases are noted below:
  - o In 2011, the water fixed fee was increased 5% and the water treatment plant fee was increased 25%.
  - In 2012, the sewer fixed fee was increased 23%
  - In 2022, utility base and usage rates were increased 15%
- Significant utility infrastructure capital activity has resulted in a steady increase of debt obligations payable from utility charges. Current debt obligations relate to the following capital projects:
  - Since 2013, large Infrastructure projects have been completed every one to two years (2013, 2014, 2016, 2018, 2021 and 2022)
  - The Water Treatment Plant was constructed in 2009.

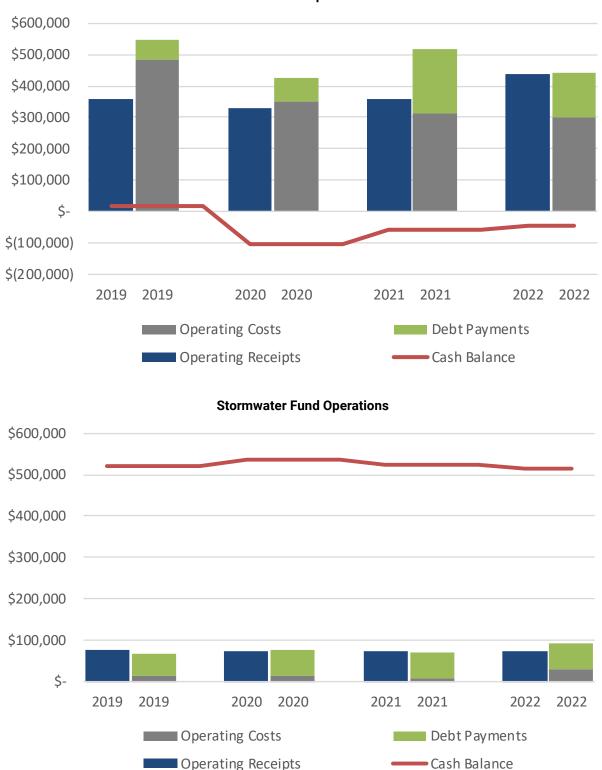
The following charts offer a historical review of cash provided from utility operations. The gap between operating receipts and operating costs plus debt payments, represents the use of cash reserves. Operating receipts do not include connection fees.



#### Water Fund Operations

#### **Historical Information (Continued)**

The following charts offer a historical review of cash provided from utility operations. The gap between operating receipts and operating costs plus debt payments, represents the use of cash reserves. Operating receipts do not include connection fees.



Sewer Fund Operations

#### **Goals and Rate Changes**

In the financial section, two scenarios are presented. Below is a summary of the projected rate increases and established goals for each scenario.

Goal: A	cheive minimu	m target rese	rve balance b	y 2031	
	Proposed 2023	Proposed 2024	Proposed 2025	<b>Proposed</b> 2026	<b>Proposed</b> 2027
		Water Rates			
Proposed Rate Charge - Usage	15.0%	12.0%	12.0%	10.0%	5.0%
Proposed Rate Charge - Fixed	15.0%	12.0%	12.0%	10.0%	5.0%
	Ś	Sewer Rates			
Proposed Rate Charge - Usage	10.0%	8.0%	6.0%	3.0%	3.0%
Proposed Rate Charge - Fixed	10.0%	8.0%	6.0%	3.0%	3.0%
	Sto	rm Water Rate	S		
Proposed Rate Charge - Fixed	15.0%	15.0%	15.0%	10.0%	10.0%

	5	<u>Scenario 2</u>			
	Goal: Positiv	e cash balanc	es by 2031		
	Proposed 2023	Proposed 2024	Proposed 2025	Proposed 2026	Proposed 2027
		Water Rates			
Proposed Rate Charge - Usage	10.0%	10.0%	10.0%	8.0%	5.0%
Proposed Rate Charge - Fixed	10.0%	10.0%	10.0%	8.0%	5.0%
		Sewer Rates			
Proposed Rate Charge - Usage	5.0%	5.0%	4.0%	3.0%	3.0%
Proposed Rate Charge - Fixed	5.0%	5.0%	4.0%	3.0%	3.0%
	Sto	rm Water Rate	S		
Proposed Rate Charge - Fixed	5.0%	5.0%	5.0%	5.0%	5.0%

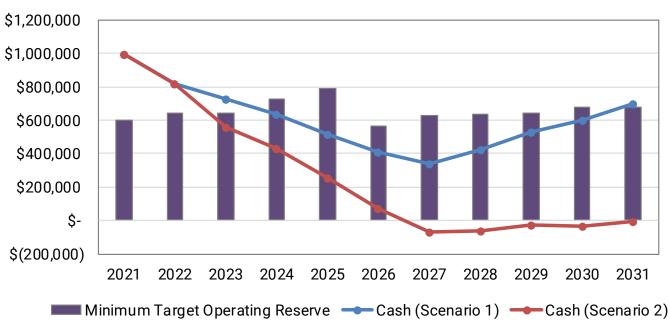
The first scenario proposes rate increases sufficient to generate a positive cash balance in the Water and Sewer fund by the year 2026 and meet minimum target cash balance projections by 2031

The second scenario proposes rate increases sufficient to generate a positive cash balance in the Water and Sewer fund by the year 2031.

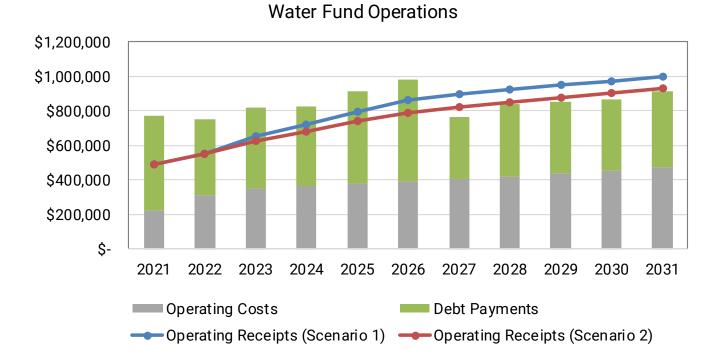
## **Cash Balance and Operations Projections**

Based on the projected rate increases, below are the projected cash balance and operating results.

## <u>Water</u>

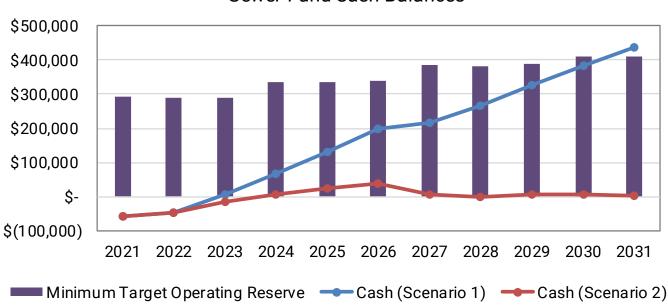


Water Fund Cash Balances



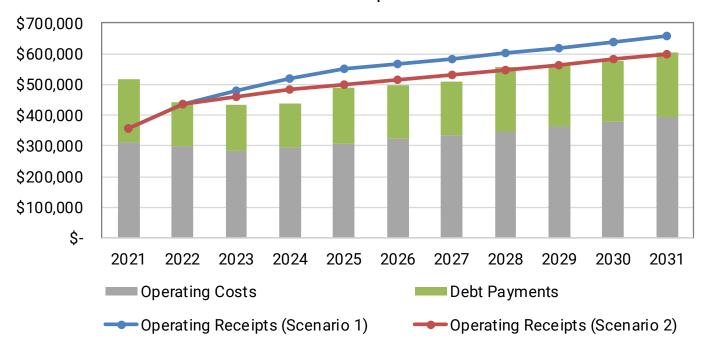


## <u>Sewer</u>



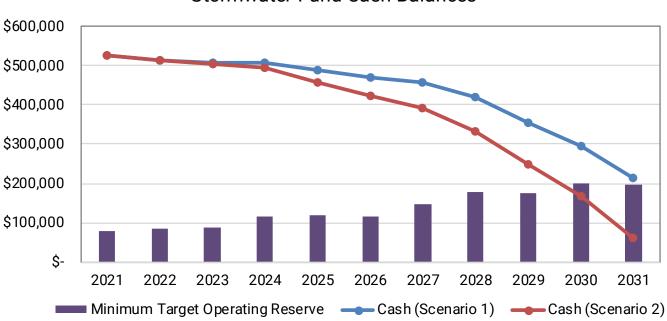
Sewer Fund Cash Balances

# Sewer Fund Operations



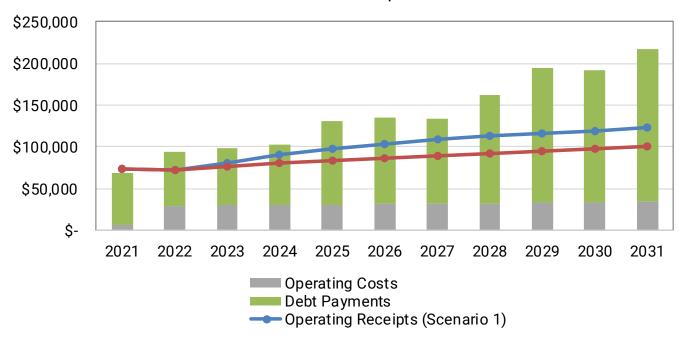
## Cash Balance and Operations Projections - (Continued)

## **Stormwater**



Stormwater Fund Cash Balances

# Stormwater Fund Operations



## Cash Balance and Operations Projections – (Continued)

#### Average Quarterly Bills

The tables below illustrate the average bill for residential and commercial costumers and the projected average quarterly and annual change.

				Aver	age I	Utility Bi	ll (So	cenario	1)					
_						, ,	•	Water	,					
		uarter 1		uarter 2		uarter 3		uarter 4				verage	A	nnual
		erage Bill		erage Bill		erage Bill		erage Bill				uarterly		hange
		9,400		12,700		11,700		10,500		al Annual		nge From		From
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Charges	Pri	or Year	Pri	or Year
Residential Current (2022)	\$	96.99	\$	119.95	\$	112.83	\$	104.57	\$	434.34		N/A		N/A
2023	\$	107.78	\$	134.20	\$	126.01	\$	116.50	\$	484.49	\$	12.54	\$	50.15
2024	\$	117.72	\$	147.30	\$	138.13	\$	127.48	\$	530.63	\$	11.53	\$	46.14
2025	\$	128.84	\$	161.98	\$	151.70	\$	139.78	\$	582.30	\$	12.92	\$	51.68
2026	\$	139.23	\$	175.67	\$	164.37	\$	151.26	\$	630.53	\$	12.06	\$	48.23
2027	\$	144.94	\$	183.21	\$	171.34	\$	157.57	\$	657.06	\$	6.63	\$	26.53
	Ψ	144.04	Ψ	100.21	Ψ	171.04	Ψ	107.07	Ψ	007.00	Ψ	0.00	Ψ	20.00
	Qı	uarter 1	Q	uarter 2	Q	uarter 3	Q	uarter 4			A	verage	A	Innual
	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill			Q	uarterly	С	hange
	1	0,000		14,500		16,500		10,400	Tot	al Annual	Char	nge From	F	From
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Charges	Pri	or Year	Pri	or Year
Commercial	-													
Current (2022)	\$	106.12 -	\$	114.62 -	\$	152.39 -	\$	108.88 -	\$	482.01		N/A		N/A
2023	\$	117.54	\$	127.31	\$	170.75	\$	120.71	\$	536.31	\$	13.58	\$	54.30
2024	\$	128.04	\$	138.99	\$	187.64	\$	131.59	\$	586.26	\$	12.49	\$	49.96
2025	\$	139.81	\$	152.07	\$	206.55	\$	143.78	\$	642.21	\$	13.99	\$	55.95
2026	\$	150.79	\$	164.27	\$	224.21	\$	155.16	\$	694.44	\$	13.06	\$	52.22
2027	\$	156.83	\$	170.99	\$	233.92	\$	161.42	\$	723.16	\$	7.18	\$	28.72
								Sewer						
	Q	uarter 1	0	uarter 2	0	uarter 3	Q	uarter 4			A	verade	Α	nnual
		uarter 1 erage Bill		uarter 2 erage Bill		uarter 3 erage Bill		uarter 4 erage Bill				verage uarterly		Innual hange
	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill		erage Bill	Tot	al Annual	Qı	uarterly	С	hange
Category	Ave	erage Bill 9,400	Ave	erage Bill 9,400	Ave	erage Bill 9,400	Ave	erage Bill 9,400		al Annual Charges	Qı Chai	uarterly nge From	C I	hange From
Category	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill		al Annual . Charges	Qı Chai	uarterly	C I	hange
Category Residential Current (2022)	Ave	erage Bill 9,400	Ave	erage Bill 9,400	Ave	erage Bill 9,400	Ave	erage Bill 9,400			Qı Char Pri	uarterly nge From	C I Pri	hange From
Residential Current (2022) 2023	Ave Avg \$	erage Bill 9,400 . Gallons	Ave Avg \$	erage Bill 9,400 J. Gallons	Ave Avg \$	erage Bill 9,400 . Gallons	Ave Avg \$	erage Bill 9,400 . Gallons	<u>Avg</u> \$ \$	. Charges	Qı Char Pri	uarterly nge From or Year	Ci Pri	hange <sup>F</sup> rom or Year
Residential Current (2022) 2023 2024	Ave Avg \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49	Ave Ave	erage Bill 9,400 J. Gallons 109.00	Ave Avg \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49	Ave Avg \$	erage Bill 9,400 . Gallons 109.00	Avg \$	. Charges 435.99	Qu Char Pri \$	uarterly nge From or Year N/A	C I Pri	hange From or Year N/A
Residential Current (2022) 2023	Ave Avg \$	erage Bill 9,400 . Gallons 109.00 119.90	Ave Avg \$	erage Bill 9,400 J. Gallons 109.00 119.90	Ave Avg \$	erage Bill 9,400 . Gallons 109.00 119.90	Ave Avg \$	erage Bill 9,400 . Gallons 109.00 119.90	<u>Avg</u> \$ \$	. Charges 435.99 479.59	Qı Char Pri	uarterly nge From or Year N/A 10.90	Ci Pri	hange From or Year N/A 43.60
Residential Current (2022) 2023 2024	Ave Avg \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49	Avg \$ \$ \$	erage Bill 9,400 J. Gallons 109.00 119.90 129.49	Ave Avg \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49	Ave Avg \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49	<u>Avg</u> \$ \$	<u>Charges</u> 435.99 479.59 517.96	Qu Char Pri \$	uarterly nge From or Year N/A 10.90 9.59	C I Priv \$	hange From or Year N/A 43.60 38.37
2023           2024           2025	Ave Avg \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26	Avg \$ \$ \$ \$	erage Bill 9,400 J. Gallons 109.00 119.90 129.49 137.26	Ave Avg \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26	Ave Avg \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26	<u>Avg</u> \$ \$ \$	. Charges 435.99 479.59 517.96 549.04	Qu Char Pri \$ \$	N/A 10.90 9.59 7.77	C Priv \$ \$	hange From or Year N/A 43.60 38.37 31.08
2023           2024           2025           2026	Ave Avg \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38	Avc Avc \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 J. Gallons 109.00 119.90 129.49 137.26 141.38	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38	Ave Avg \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38	<u>Avg</u> \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51	Qu Char Pri \$ \$ \$ \$ \$	uarterly nge From or Year N/A <u>10.90</u> 9.59 7.77 4.12 4.24 verage	C Pri- \$ \$ \$ \$ \$	hange From or Year N/A 43.60 38.37 31.08 16.47
2023           2024           2025           2026	Ave Avg \$ \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62	Avg \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 J. Gallons 109.00 119.90 129.49 137.26 141.38 145.62	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62	<u>Avg</u> \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51	Qu Char Pri \$ \$ \$ \$ \$	uarterly nge From or Year N/A 10.90 9.59 7.77 4.12 4.24	C Pri- \$ \$ \$ \$ \$ \$	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97
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Residential           Current (2022)           2023           2024           2025           2026           2027           Category	Ave Avg \$ \$ \$ \$ \$ \$ \$ Ave 1	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 warter 1 erage Bill 0,000	Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 J. Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000	Ave Avg \$ \$ \$ \$ \$ \$ Q Ave	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000	Avg \$ \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual	Qu Char Pri \$ \$ \$ \$ \$ Char Pri	varterly nge From or Year N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From	C Priv \$ \$ \$ \$ \$ A C I Priv	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97 nual hange From
Residential           Current (2022)           2023           2024           2025           2026           2027           Category           Commercial	Ave Avg \$ \$ \$ \$ \$ \$ \$ Ave 1 Ave \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 1 orage Bill 0,000 . Gallons 113.21	Aw Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 109.00 119.90 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000 J. Gallons	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000 . Gallons 113.21	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000 . Gallons 113.21	Avg \$ \$ \$ \$ \$ Tot. Avg	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual . Charges	Qu Char Pri \$ \$ \$ \$ Char Pri	N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From or Year	C Priv \$ \$ \$ \$ \$ A C I Priv	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97 nual hange From or Year
Current (2022)           2023           2024           2025           2026           2027   Category Commercial Current (2022)	Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 1 erage Bill 0,000 . Gallons 113.21 - 124.53	Avv Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 109.00 119.90 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000 J. Gallons 113.21 - 124.53	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Q Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000 . Gallons 113.21 - 124.53	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Q Q Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000 . Gallons 113.21 - 124.53	Avg \$ \$ \$ \$ \$ \$ Tot Avg \$	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual . Charges 452.84	Qu Char Pri \$ \$ \$ \$ Char Pri \$	N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From or Year N/A 11.32	C Fri \$ \$ \$ \$ A C Fri	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97  nnual hange From or Year N/A 45.28
Current (2022)           2023           2024           2025           2026           2027             Category           Commercial           Current (2022)           2023           2024	Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 1 erage Bill 0,000 . Gallons 113.21 - 124.53 134.49	Avv Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 109.00 119.00 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000 1. Gallons 113.21 - 124.53 134.49	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000 . Gallons 113.21 - 124.53 134.49	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000 . Gallons 113.21 	Avg \$ \$ \$ \$ \$ \$ Avg \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual . Charges 452.84 498.12 537.97	Qu Char Pri \$ \$ \$ \$ Char Pri \$ \$	uarterly nge From or Year N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From or Year N/A 11.32 9.96	C Pri- \$ \$ \$ A C F Pri- \$ \$	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97  nnual hange From or Year N/A 45.28 39.85
Current (2022)           2023           2024           2025           2026           2027           Category           Commercial           Current (2022)           2023           2026           2027	Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 1 o,000 . Gallons 113.21 - 124.53 134.49 142.56	Avv Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 109.00 119.00 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000 1. Gallons 113.21 - 124.53 134.49 142.56	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000 . Gallons 113.21 - 124.53 134.49 142.56	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000 . Gallons 113.21 - 124.53 134.49 142.56	Avg \$ \$ \$ \$ \$ \$ Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual . Charges 452.84 498.12 537.97 570.25	Qu Chai Pri \$ \$ \$ \$ Chai Pri \$ \$ \$	uarterly nge From or Year N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From or Year N/A 11.32 9.96 8.07	C Pri- \$ \$ \$ A C F Pri- \$ \$ \$	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97
Current (2022)           2023           2024           2025           2026           2027             Category           Commercial           Current (2022)           2023           2024	Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 1 erage Bill 0,000 . Gallons 113.21 - 124.53 134.49	Avv Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 109.00 119.00 129.49 137.26 141.38 145.62 uarter 2 erage Bill 10,000 1. Gallons 113.21 - 124.53 134.49	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 3 erage Bill 10,000 . Gallons 113.21 - 124.53 134.49	Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	erage Bill 9,400 . Gallons 109.00 119.90 129.49 137.26 141.38 145.62 uarter 4 erage Bill 10,000 . Gallons 113.21 	Avg \$ \$ \$ \$ \$ \$ Avg \$ \$ \$ \$	. Charges 435.99 479.59 517.96 549.04 565.51 582.47 al Annual . Charges 452.84 498.12 537.97	Qu Char Pri \$ \$ \$ \$ Char Pri \$ \$	uarterly nge From or Year N/A 10.90 9.59 7.77 4.12 4.24 verage uarterly nge From or Year N/A 11.32 9.96	C Pri- \$ \$ \$ A C F Pri- \$ \$	hange From or Year N/A 43.60 38.37 31.08 16.47 16.97 

## Average Quarterly Bills (Continued)

				Avera	age l	Jtility Bi	ll (So	cenario <sup>r</sup>	1)					
							ç	Storm						
											A	verage	A	nnual
											Q	uarterly	С	hange
	Q	uarter 1	Q	uarter 2	Q	uarter 3	Q	uarter 4	Tota	al Annual	Chai	nge From		From
Category	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Avg.	. Charges	Pri	or Year	Pri	or Year
Residential	-													
Current (2022)	\$	10.25	\$	10.25	\$	10.25	\$	10.25	\$	41.00		N/A		N/A
2023	\$	11.79	\$	11.79	\$	11.79	\$	11.79	\$	47.15	\$	1.54	\$	6.15
2024	\$	13.56	\$	13.56	\$	13.56	\$	13.56	\$	54.22	\$	1.77	\$	7.07
2025	\$	15.59	\$	15.59	\$	15.59	\$	15.59	\$	62.36	\$	2.03	\$	8.13
2026	\$	17.15	\$	17.15	\$	17.15	\$	17.15	\$	68.59	\$	1.56	\$	6.24
2027	\$	18.86	\$	18.86	\$	18.86	\$	18.86	\$	75.45	\$	1.71	\$	6.86
	Ψ	10.00	Ψ	10.00	Ψ	10.00	Ψ	10.00	Ψ	75.45	Ψ	1.71	Ψ	0.00
		uarter 1	0	uarter 2	0	uarter 3	0	uarter 4			^	Vorago	^	nnual
												verage		
		erage Bill		erage Bill		erage Bill		erage Bill				uarterly		hange
		0,000		4,500	1	16,500		0,400		al Annual		nge From		From
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Charges	Pri	or Year	Pri	or Year
Commercial														
Current (2022)	\$	93.15	\$	93.15	\$	93.15	\$	93.15	\$	372.60		N/A		N/A
2023	\$	107.12	\$	107.12	\$	107.12	\$	107.12	\$	428.49	\$	13.97	\$	55.89
2024	\$	123.19	\$	123.19	\$	123.19	\$	123.19	\$	492.76	\$	16.07	\$	64.27
2025	\$	141.67	\$	141.67	\$	141.67	\$	141.67	\$	566.68	\$	18.48	\$	73.91
2026	\$	155.84	\$	155.84	\$	155.84	\$	155.84	\$	623.35	\$	14.17	\$	56.67
2027		171.42						171.42	 \$		 \$			
2021	\$	1/1.42	φ	171.42	φ	171.42	\$	171.42	φ	685.68	φ	15.58	\$	62.33
							т	OTAL						
	Q	uarter 1	Q	uarter 2	Q	uarter 3		uarter 4			A	verage	A	nnual
		erage Bill		erage Bill		erage Bill		erage Bill				uarterly		hange
		9,400		2,700		11,700		10,500	Tot	al Annual		nge From		From
Cotogony												•		
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg.	. Charges	Pn	or Year	Pri	or Year
Residential														
Current (2022)	\$	216.23	\$	239.20	\$	232.08	\$	223.81	\$	911.33		N/A		N/A
2023	\$	239.47	\$	265.88	\$	257.69	\$	248.19		1,011.23	\$	24.97	\$	99.90
2024	\$	260.76	\$	290.35	\$	281.17	\$	270.52	\$	1,102.81	\$	22.89	\$	91.58
2025	\$	281.69	\$	314.82	\$	304.55	\$	292.63		1,193.69	\$	22.72	\$	90.89
2026	\$	297.75	\$	334.20	\$	322.90	\$	309.78		1,264.63	\$	17.73	\$	70.94
2027	\$	309.42	\$	347.69	\$	335.82	\$	322.05		1,314.98	\$	12.59	\$	50.35
2021	φ	309.42	φ	347.09	φ	JJJ.02	φ	322.05	φ	1,314.90	φ	12.09	φ	50.55
			~		~		~							
		uarter 1		uarter 2		uarter 3		uarter 4				verage		nnual
		erage Bill		erage Bill		erage Bill		erage Bill				uarterly		hange
	1	10,000	1	4,500	1	16,500	1	0,400	Tota	al Annual	Chai	nge From	I	From
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg.	. Charges	Pri	or Year	Pri	or Year
Commercial	-										-			
Current (2022)	\$	312.48	\$	320.98	\$	358.75	\$	315.24	\$	1,307.45		N/A		N/A
2023	\$	349.19	\$	358.97	\$	402.40	\$	352.36	\$	1,462.92	\$	38.87	\$	155.47
2024	\$	385.73	\$	396.67	\$	445.32	\$	389.28		1,617.00	\$	38.52	\$	154.08
2024		424.04	· · ·	436.30	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	490.79					\$	40.54	*****	162.14
2020	\$	424.04	\$		\$		\$	428.02		1,779.14			\$	
	¢	450 40	¢	460.05	ф.		<b></b>	157 04	ф.					
2026	\$	453.46	\$	466.95	\$	526.89	\$	457.84		1,905.14	\$	31.50	\$	126.00
	\$ \$	453.46 479.49	\$ \$	466.95 493.65	\$ \$	526.89 556.59	\$ \$	457.84 484.09		1,905.14 2,013.82	\$ \$	27.17	\$ \$	128.00

# Average Quarterly Bills (Continued)

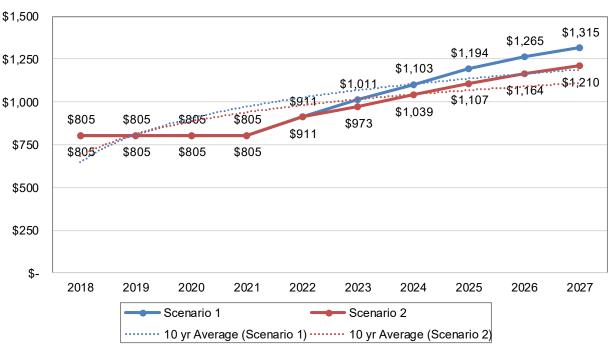
				Aver	age	Utility B	ill (S	cenario	2)					
							V	Vater						
	Q	uarter 1	Q	uarter 2	Q	uarter 3	Q	uarter 4			A	verage	A	nnual
	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill			Qu	uarterly	С	hange
		9,400	1	2,700	1	1,700	1	0,500	Tota	al Annual	Char	nge From	F	From
Category	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	Charges	Pri	or Year	Pri	or Yea
Residential														
Current (2022)	\$	96.99	\$	119.95	\$	112.83	\$	104.57	\$	434.34		N/A		N/A
2023	\$	104.18	\$	129.45	\$	121.62	\$	112.52	\$	467.77	\$	8.36	\$	33.4
2024	\$	112.10	\$	139.89	\$	131.28	\$	121.27	\$	504.55	\$	9.19	\$	36.7
2025	\$	120.81	\$	151.38	\$	141.91	\$	130.90	\$	545.00	\$	19.31	\$	40.4
2026	\$	128.48	\$	161.49	\$	151.26	\$	139.37	\$	580.60	\$	19.01	\$	35.6
2027	\$	133.65	\$	168.32	\$	157.57	\$	145.09	\$	604.63	\$	14.91	\$	24.0
	Q	uarter 1	Q	uarter 2	Q	uarter 3	Q	uarter 4			A	verage	A	nnual
	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill			Qu	uarterly	С	hange
	-	10,000	1	4,500	1	6,500	1	0,400	Tota	al Annual	Char	nge From	F	=rom
Category		. Gallons		. Gallons		. Gallons		. Gallons	Avg	Charges		or Year	Pri	or Yea
Commercial		-		-		-								
Current (2022)	\$	106.12	\$	114.62	\$	152.39	\$	108.88	\$	482.01		N/A		N/A
2023	\$	113.73	\$	123.08	\$	164.63	\$	116.76	\$	518.21	\$	9.05	\$	36.2
2024	\$	122.11	\$	132.39	\$	178.09	\$	125.44	\$	558.03	\$	9.96	\$	39.8
2025	\$	131.32	\$	142.63	\$	192.90	\$	134.98	\$	601.83	\$	10.95	\$	43.8
	Ψ				*		\$		\$	640.37	\$		\$	38.5
2026	\$	130 42	5	151 64		205 43		14338						
2026 2027	\$ \$	139.42 144.89	\$ \$	151.64 157.72	\$ \$	205.93 214.73	\$	143.38 149.05	\$	666.39	\$	9.64 6.50	\$	
			-		T		\$		*					
	\$		\$		\$		\$ S	149.05	*		\$		\$	
	\$ Q Ave	144.89 uarter 1 erage Bill	\$ Q Ave	157.72 uarter 2 erage Bill	\$ Qi Ave	214.73 uarter 3 erage Bill	\$ Q Ave	149.05 <b>ewer</b> uarter 4 erage Bill	\$	666.39	\$ A	6.50	\$ A C	26.0 nnual hange
	\$ Q Ave	144.89 uarter 1	\$ Q Ave	157.72 uarter 2	\$ Qi Ave	214.73 uarter 3	\$ Q Ave	149.05 <b>ewer</b> uarter 4	\$ Tota	666.39 al Annual	\$ A' Qu	6.50 verage	\$ A C	26.( nnual
	\$ Q Ave	144.89 uarter 1 erage Bill	\$ Q Ave	157.72 uarter 2 erage Bill	\$ Qi Ave	214.73 uarter 3 erage Bill	\$ Q Ave	149.05 <b>ewer</b> uarter 4 erage Bill	\$ Tota	666.39	\$ A Qu Char	6.50 verage uarterly	\$ A Cl	26.( nnual hange From
2027 Category	\$ Q Ave	144.89 uarter 1 erage Bill 9,400	\$ Q Ave	157.72 uarter 2 erage Bill 9,400	\$ Qi Ave	214.73 uarter 3 erage Bill 9,400	\$ Q Ave	149.05 <b>ewer</b> uarter 4 erage Bill 9,400	\$ Tota	666.39 al Annual	\$ A Qu Char	6.50 verage uarterly nge From	\$ A Cl	26.( nnual hange From
2027	\$ Q Ave	144.89 uarter 1 erage Bill 9,400	\$ Q Ave	157.72 uarter 2 erage Bill 9,400	\$ Qi Ave	214.73 uarter 3 erage Bill 9,400	\$ Q Ave	149.05 <b>ewer</b> uarter 4 erage Bill 9,400	\$ Tota	666.39 al Annual	\$ A Qu Char	6.50 verage uarterly nge From	\$ A Cl Pric	26.( nnual hange From
2027 Category Residential Current (2022) 2023	\$ Q Ave Avg \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45	\$ Q Ave Avg \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45	\$ Qt Ave Avg \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45	\$ Q Ave Avg \$	149.05 <b>ewer</b> uarter 4 arage Bill 9,400 . Gallons 109.00 114.45	\$ Tot: <u>Avg</u> \$ \$	666.39 al Annual Charges 435.99 457.79	\$ A' Qu Char Pri	6.50 verage uarterly nge From or Year N/A 5.45	\$ A Cl Prid	26.0 nnual hange From or Yea N/A 21.8
2027 Category Residential Current (2022)	\$ Q Ave Avg	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00	\$ Q Ave Avg	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00	\$ Q Ave Avg	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00	\$ Q Ave Avg	149.05 ewer uarter 4 erage Bill 9,400 . Gallons 109.00	\$ Tota <u>Avg</u> \$	666.39 al Annual Charges 435.99	\$ A Qu Char Pri	6.50 verage uarterly nge From or Year N/A	\$ A Cl Prio	26.0 nnual hange From or Yea N/A 21.8
2027 Category <b>Residential</b> Current (2022) 2023 2024 2025	\$ Q Ave Avg \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45	\$ Q Ave Avg \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Qt Ave Avg \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45	\$ Q Ave Avg \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Tot: <u>Avg</u> \$ \$	666.39 al Annual Charges 435.99 457.79	\$ A Qu Char Pri \$ \$ \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81	\$ A Cl Prid	26.0 nnual hange From or Yea N/A 21.8 22.8
2027 Category Cesidential Current (2022) 2023 2024	\$ Q Ave Avg \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17	\$ Q Ave Avg \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17	\$ Q Ave Avg \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17	\$ Qi Ave Avg \$ \$	149.05 <b>ewer</b> uarter 4 arage Bill 9,400 . Gallons 109.00 114.45 120.17	\$ Tota <u>Avg</u> \$ \$	666.39 al Annual Charges 435.99 457.79 480.68	\$ A Char Pri \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72	\$ A C F Prid	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2
2027 Category <b>Residential</b> Current (2022) 2023 2024 2025	\$ Q Ave Avg \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Q Ave Avg \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Qu Ave Avg \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Qi Ave Avg \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98	\$ Tot: <u>Avg</u> \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91	\$ A Qu Char Pri \$ \$ \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81	\$ A C Prio \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0
2027 Category Residential Current (2022) 2023 2024 2025 2026	Q Ave Avg \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59	\$ Q Ave Avg \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59	\$ Tota <u>Avg</u> \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91	\$ A Qu Char Pri \$ \$ \$ \$ \$ \$	6.50 verage jarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86	\$ A C F Prid \$ \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.0
2027 Category Residential Current (2022) 2023 2024 2025 2026	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2	\$ Qu Ave Avg \$ \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4	\$ Tota <u>Avg</u> \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91	\$ A Qu Char Pri \$ \$ \$ \$ \$ \$ \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage	\$ A C F Prid \$ \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.0 15.0
2027 Category Residential Current (2022) 2023 2024 2025 2026	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill	\$ Q Ave Avg \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill	\$ Qu Ave \$ \$ \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ Q Ave	149.05 <b>ewer</b> uarter 4 grage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 grage Bill	\$ Tot: Avg. \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35	\$ A Char Pri \$ \$ \$ \$ \$ \$	6.50 werage larterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 werage larterly	\$ A Cl F Prid \$ \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange
Category           Residential           Current (2022)           2023           2024           2025           2026           2027	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000	\$ Qu Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 0,000	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>ewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 0,000	\$ Tot: Avg. \$ \$ \$ \$ \$ \$	666.39 666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35	\$ A Qu Char Pri \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Char Qu Char	6.50 werage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 werage uarterly nge From	\$ A Cl F Prid \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	26.0 nnual hange rom or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange rom
2027 Category Cesidential Current (2022) 2023 2024 2025 2026 2027 2027	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill	\$ Qu Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>ewer</b> uarter 4 grage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 grage Bill	\$ Tot: Avg. \$ \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35	\$ A Qu Char Pri \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Char Qu Char	6.50 werage larterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 werage larterly	\$ A Cl F Prid \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	26.0 nnual hange rom or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange rom
2027 Category Cesidential Current (2022) 2023 2024 2025 2026 2027 2027	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000	\$ Qu Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 0,000	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>ewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 0,000	\$ Tot: Avg. \$ \$ \$ \$ \$ \$	666.39 666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35	\$ A Qu Char Pri \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Char Qu Char	6.50 werage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 werage uarterly nge From	\$ A Cl F Prid \$ \$ Cl Cl F Cl F Prid Cl F Prid Cl F Prid Cl F Prid Cl F Cl	26.0 nnual hange rom or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange rom
Category Cesidential Current (2022) 2023 2024 2025 2026 2027 Category Category Commercial Current (2022)	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ Avg Ave \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000 . Gallons 113.21	\$ Q Ave Avg \$ \$ \$ \$ \$ Ave Ave	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000 . Gallons 113.21	\$ Qu Ave Avg \$ \$ \$ \$ \$ Ave 1 Avg \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 10,000 . Gallons 113.21	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ Q Ave Ave \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 10,000 . Gallons 113.21	\$ Tota Avg \$ \$ \$ \$ \$ \$ \$ Tota Avg \$	666.39 666.39 435.99 435.99 457.79 480.68 499.91 514.91 530.35 al Annual Charges 452.84	\$ A Char Pri \$ \$ \$ \$ \$ Char Pri	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage uarterly nge From or Year N/A	\$ A Cl F Prid \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.2 nnual hange From or Yea
Category Residential Current (2022) 2023 2024 2025 2026 2027 Category Commercial Current (2022) 2023	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ Avg Ave \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000 . Gallons 113.21 118.87	\$ Q Ave Avg \$ \$ \$ \$ \$ Ave Avg \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000 . Gallons 113.21 118.87	\$ Qu Ave Avg \$ \$ \$ \$ \$ \$ Ave 1 Avg \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 10,000 . Gallons 113.21 118.87	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ Ave Ave \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 10,000 . Gallons 113.21 118.87	\$ Tot: <u>Avg</u> \$ \$ \$ \$ \$ \$ Tot: <u>Avg</u> \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35 al Annual Charges 452.84 475.48	\$ A' Qu Char Pri \$ \$ \$ \$ \$ Char Pri \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage uarterly nge From or Year N/A 5.66	\$ A Cl F Prid \$ \$ \$ \$ \$ \$ Cl F Prid \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange From or Yea N/A 22.6
Category           Category           Current (2022)           2023           2024           2025           2026           2027           Category           Category           Category           Current (2022)           2023           2024           2025           2026           2027	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ Avg Ave \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000 . Gallons 113.21 118.87 124.81	\$ Q Ave Avg \$ \$ \$ \$ \$ Ave Avg \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000 . Gallons 113.21 118.87 124.81	\$ Qu Ave Avg \$ \$ \$ \$ \$ \$ Ave 1 Avg \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 0,000 . Gallons 113.21 118.87 124.81	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 0,000 . Gallons 113.21 118.87 124.81	\$ Tota <u>Avg</u> \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35 al Annual Charges 452.84 475.48 499.26	\$ A' Qu Char Pri \$ \$ \$ \$ \$ Char Pri \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage uarterly nge From or Year N/A 5.66 5.94	\$ A C F Prid \$ \$ \$ \$ C C S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange From or Yea N/A 22.6 23.7
Category           Residential           Current (2022)           2023           2024           2025           2026           2027           Category           Category           Category           Category           Category           Commercial           Current (2022)           2023           2024           2025	\$           Q           Ave           Ave           S           \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000 . Gallons 113.21 118.87 124.81 129.81	\$ Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000 . Gallons 113.21 118.87 124.81 129.81	\$ QI Ave Avg \$ \$ \$ \$ \$ \$ Ave Ave \$ \$ \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 0,000 . Gallons 113.21 118.87 124.81 129.81	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ Ave Avg \$ \$ \$ \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 0,000 . Gallons 113.21 118.87 124.81 129.81	\$ Tota <u>Avg</u> \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35 al Annual Charges 452.84 475.48 499.26 519.23	\$ A Qu Char Pri \$ \$ \$ \$ \$ Char Pri Char Pri \$ \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage uarterly nge From or Year N/A 5.66 5.94 4.99	\$ A C F Prid \$ \$ \$ \$ \$ \$ C C I F C I F C I F S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	26.0 nnual hange From or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange From or Yea N/A 22.6 23.7 19.9
Category           Residential           Current (2022)           2023           2024           2025           2026           2027           Category           Category           Current (2022)           2023           2024           2025           2026           2027           Category           Current (2022)           2023           2024	Q Ave Avg \$ \$ \$ \$ \$ \$ \$ Avg Ave \$ \$ \$	144.89 uarter 1 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 1 erage Bill 10,000 . Gallons 113.21 118.87 124.81	\$ Q Ave Avg \$ \$ \$ \$ \$ Ave Avg \$ \$	157.72 uarter 2 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 2 erage Bill 0,000 . Gallons 113.21 118.87 124.81	\$ Qu Ave Avg \$ \$ \$ \$ \$ \$ Ave 1 Avg \$ \$ \$	214.73 uarter 3 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 3 erage Bill 0,000 . Gallons 113.21 118.87 124.81	\$ Q Ave Avg \$ \$ \$ \$ \$ \$ Ave Ave \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	149.05 <b>Gewer</b> uarter 4 erage Bill 9,400 . Gallons 109.00 114.45 120.17 124.98 128.73 132.59 uarter 4 erage Bill 10,000 . Gallons 113.21 118.87 124.81	\$ Tota <u>Avg</u> \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	666.39 al Annual Charges 435.99 457.79 480.68 499.91 514.91 530.35 al Annual Charges 452.84 475.48 499.26	\$ A' Qu Char Pri \$ \$ \$ \$ \$ Char Pri \$	6.50 verage uarterly nge From or Year N/A 5.45 5.72 4.81 3.75 3.86 verage uarterly nge From or Year N/A 5.66 5.94	\$ A C F Prid \$ \$ \$ \$ C C S \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	26.0 nnual hange rom or Yea N/A 21.8 22.8 19.2 15.0 15.4 nnual hange rom or Yea

## Average Quarterly Bills (Continued)

[							··· (S	cenario	<b>4</b> )					
							S	Storm	<u> </u>					
												verage	Α	nnual
												uarterly		hange
		uarterly		uarter 2		uarter 3	- •	uarter 4		al Annual		nge From		From
	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Ave	erage Bill	Avg.	. Charges	Pri	or Year	Pri	or Year
Residential	۴	40.05	¢	40.05	۴	40.05	¢	10.05	¢	44.00				N1/ A
Current (2022)	\$	10.25	\$	10.25	\$	10.25	\$	10.25	\$	41.00		N/A		N/A
2023	\$	10.76	\$	10.76	\$	10.76	\$	10.76	\$	43.05	\$	0.51	\$	2.05
2024	\$	11.30	\$	11.30	\$	11.30	\$	11.30	\$	45.20	\$	0.54	\$	2.15
	\$	11.87	\$	11.87	\$	11.87	\$	11.87	\$	47.46	\$	0.57	\$	2.26
2026	\$	12.46	\$	12.46	\$	12.46	\$	12.46	\$	49.84	\$	0.59	\$	2.37
2027	\$	13.08	\$	13.08	\$	13.08	\$	13.08	\$	52.33	\$	0.62	\$	2.49
	<u> </u>	ienten 1	0	uarter 2	0	uarter 3		uantan A			۸.		^	marial
		uarter 1					- •	uarter 4				verage		nnual
		erage Bill		erage Bill		erage Bill		erage Bill	<b>-</b> .			uarterly		hange
		0,000		4,500		6,500		0,400		al Annual		nge From		From
	Avg.	Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg.	. Charges	Pn	or Year	Pri	or Year
Commercial														
Current (2022)	\$	93.15	\$	93.15	\$	93.15	\$	93.15	\$	372.60		N/A		N/A
	\$	97.81	\$	97.81	\$	97.81	\$	97.81	\$	391.23	\$	4.66	\$	18.63
2024	\$	102.70	\$	102.70	\$	102.70	\$	102.70	\$	410.79	\$	4.89	\$	19.56
2025	\$	107.83	\$	107.83	\$	107.83	\$	107.83	\$	431.33	\$	5.13	\$	20.54
2026	\$	113.22	\$	113.22	\$	113.22	\$	113.22	\$	452.90	\$	5.39	\$	21.57
2027	\$	118.89	\$	118.89	\$	118.89	\$	118.89	\$	475.54	\$	5.66	\$	22.64
r								OTAL						
		uarter 1		uarter 2		uarter 3		uarter 4				verage		nnual
		erage Bill		erage Bill		erage Bill		erage Bill	<b>–</b> .			uarterly		hange
		9,400		2,700		1,700		0,500		al Annual		nge From		From
	Avg.	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg.	. Charges	Pn	or Year	Pri	or Year
Residential					•		•							
Current (2022)	\$	216.23	\$	239.20	\$	232.08	\$	223.81	\$	911.33		N/A		N/A
2023	\$	230.42	\$	255.68	\$	247.85	\$	238.76	\$	972.71	\$	15.35	\$	61.38
2024	\$	245.83	\$	273.62	\$	265.00	\$	255.00	\$	1,039.45	\$	16.68	\$	66.74
	\$	261.38	\$	291.95	\$	282.47	\$	271.47	\$	1,107.27	\$	16.95	\$	67.82
	\$	274.35	\$	307.37	\$	297.13	\$	285.25		1,164.10	\$	14.21	\$	56.83
	\$	285.10	\$	319.77	\$	309.02	\$	296.54		1,210.44	\$	11.58	\$	46.34
	~		~	uerter O	~	instar 0	~							
		uarter 1		uarter 2		uarter 3		uarter 4				verage		nnual
		rage Bill		erage Bill		erage Bill		erage Bill	_			uarterly		hange
		0,000		4,500		6,500		0,400		al Annual		nge From		From
	Avg.	Gallons	Avg	. Gallons	Avg	. Gallons	Avg	. Gallons	Avg.	. Charges	Pri	or Year	Pri	or Year
Commercial														
Current (2022)	\$	312.48	\$	320.98	\$	358.75	\$	315.24	\$	1,307.45		N/A		N/A
	\$	339.73	\$	349.07	\$	390.62	\$	342.76	\$	1,422.18	\$	28.68	\$	114.73
2023			\$	380.39	\$	426.10	\$	373.44		1,550.05	\$	31.97	\$	127.87
	\$	370.11												
2024	\$ \$	370.11 402.79		414.10	\$	464.38	\$	406.46	\$	1.687.73	\$	34,42	\$	137.69
2024 2025	\$	402.79	\$	414.10 441.18	\$ \$	464.38	\$ \$	406.46		1,687.73 1.798.52	\$ \$	34.42 27.70	\$ \$	137.69 110.79
2024 2025				414.10 441.18 466.85	\$ \$ \$	464.38 495.47 523.86	\$ \$ \$	406.46 432.92 458.18	\$	1,687.73 1,798.52 1,902.92	\$ \$ \$	34.42 27.70 26.10	\$ \$ \$	137.69 110.79 104.40

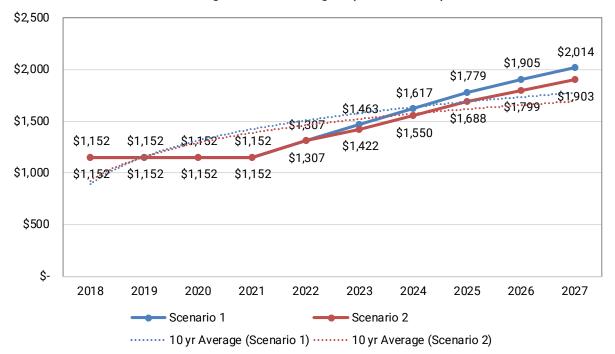
## **Average Quarterly Bills (Continued)**

The Charts below illustrate the average annual charges per customer, with historical and projected bills.



## Average Annual Charges (Residential)

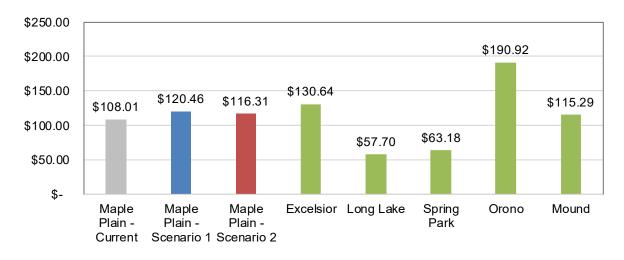
Average Annual Charges (Commercial)



#### **Comparison to other Cities**

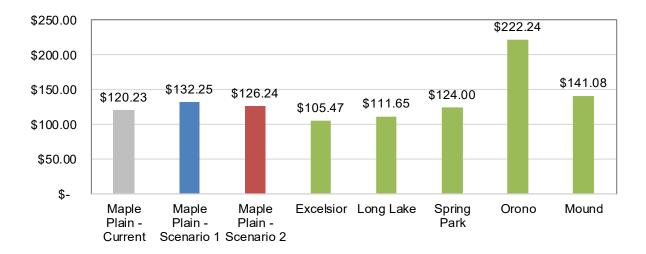
Comparison of (\$	Average Qu Scenario 1 a	-			Bill	
		Average	Quarter	ly Bill (11,000	) Gallor	ıs)
Category		Vater		Sewer		Total
Maple Plain - Current	\$	108.01	\$	120.23	\$	228.24
Maple Plain - Scenario 1		120.46		132.25	\$	252.71
Maple Plain - Scenario 2		116.31		126.24	\$	242.55
Excelsior	\$	130.64	\$	105.47	\$	236.11
Long Lake	\$	57.70	\$	111.65	\$	169.35
Spring Park	\$	63.18	\$	124.00	\$	187.18
Orono	\$	190.92	\$	222.24	\$	413.16
Mound	\$	115.29	\$	141.08	\$	256.37

Note: Spring Park and Orono, like Maple Plain, have a water treatment plant.



Water Comparison to other Cities

Sewer Comparison to other Cities



# FINANCIAL SECTION

City of Maple Plain, Minnesota 2023 – 2027 Utility Rate Study

#### City of Maple Plain, Minnesota Water Fund Cash Flow Projections Scenario 1 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJE	CTIONS					
		Actual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase Usage rates Fixed Cash Flows from Operating Activities					15% 15%	12% 12%	12% 12%	10% 10%	5% 5%				
Receipts from customers and users Receipts from customers Receipts from customers Penalties Other revenues	\$ 387,324 - -	\$ 428,657 - -	\$   490,419 - -	\$ 548,553 3,240	\$ 652,737 4,094	\$ 718,890 4,094	\$ 792,858 4,094	\$ 861,994 4,094	\$ 900,286 4,094	\$ 924,228 4,094	\$ 948,888 4,094	\$ 974,287 4,094	\$ 1,000,449 4,094
Payments to suppliers/service providers	(133,265)	(234,624)	(224,301)	(306,180)	(351,372)	(363,854)	(376,949)	(390,686)	(405,097)	(420,217)	(436,079)	(452,723)	(470,182)
Payments to employees	(56,948)	(5,516)	(960)	(600)		-	-	-	-		-	-	-
Net cash from operating activities	197,111	188,517	265,158	245,013	305,458	359,129	420,002	475,401	499,283	508,104	516,902	525,657	534,360
Cash Flows from Noncapital Financing Activities Transfers to other funds <sup>(1)</sup> Transfers for debt obligations	(53,524)	(54,273)	(377,998)	-	_	_	_	-	-	-	-	_	-
Transfers for capital and other	30,600	30,600	-	-	-	-	-	-	-	-	-	-	-
Net cash from noncapital financing activities	(22,924)	(23,673)	(377,998)	-	-	-	-	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities Acquisition of capital assets Capital Reserve Connection fees received Special assessments received Proceeds of long-term debt, net of issuance costs Interest paid on long-term debt Principal paid on long-term debt Net cash from capital and related financing activities	(114,145) - 266,278 48,183 - (89,433) (282,000) (171,117)	21,000 32,045 (80,301) (306,000) (333,256)	(353,088) - 15,378 79,112 933,173 (75,104) (470,000) 129,471	(350,000) - 18,763 350,000 (92,795) (351,353) (425,386)	(87,000) (20,000) 150,000 29,487 - (93,817) (373,653) (394,984)	(718,000) (20,000) - 29,487 718,000 (84,263) (378,826) (453,603)	(720,000) (20,000) - 29,487 700,000 (93,030) (442,020) (545,563)	(20,000) - 29,487 - (100,649) (493,687) (584,849)	(718,500) (20,000) - 29,487 500,000 (87,095) (273,350) (569,458)	(781,000) (20,000) - 29,487 760,000 (91,867) (329,711) (433,091)	(20,000) - 29,487 - (104,190) (313,533) (408,237)	(415,000) (20,000) - 29,487 355,000 (95,284) (318,533) (464,331)	(20,000) 29,487 (96,081) (347,200) (433,794)
Cash Flows from Investing Activities Investment earnings and other activity	6,518	3,025	2,616		3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Net Increase (Decrease) In Cash and Cash Equivalents	9,588	(165,387)	19,247	(180,372)	(86,486)	(91,434)	(122,522)	(106,409)	(67,136)	78,053	111,705	64,366	103,606
Cash and Cash Equivalents, January 1	1,133,554	1,143,142	977,755	997,002	816,630	730,144	638,709	516,188	409,779	342,643	420,696	532,401	596,767
Cash and Cash Equivalents, December 31	\$ 1,143,142	\$ 977,755	\$ 997,002	\$ 816,630	\$ 730,144	\$ 638,709	\$ 516,188	\$ 409,779	\$ 342,643	\$ 420,696	\$ 532,401	\$ 596,767	\$ 700,373
Minimum Target Operating Reserve		=	\$ 597,539	\$ 643,157	\$ 645,016	\$ 723,525	\$ 789,679	\$ 562,993	\$ 631,686	\$ 635,763	\$ 640,179	\$ 678,372	\$ 675,393
Cash in Excess of Reserve		=	\$ 399,463	\$ 173,473	\$ 85,127	\$-	\$-	\$-	<u>\$</u> -	\$-	\$-	\$-	\$ 24,980
Average Quarterly bill (11,000 gallons)				\$ 108.01	\$ 120.46	\$ 131.92	\$ 144.75	\$ 156.72	\$ 163.31				
Average percentage increase Average quarterly dollar increase Average annual dollar increase					10.3% \$ 12.45 \$ 49.81	8.7% \$11.46 \$45.82			4.0% \$6.59 \$26.34				

(1) Transfers for debt service are expected to end in 2021, the related debt service payments will be made directly from the fund.

#### City of Maple Plain, Minnesota Sewer Fund Cash Flow Projections Scenario 1 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJE	CTIONS					
		Actual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase													
Usage rates					10%	8%	6%	3%	3%				
Fixed					10%	8%	6%	3%	3%				
Cash Flows from Operating Activities					1070	070	070	070	0,0				
Receipts from customers and users													
Receipts from customers	\$ 359,604	\$ 330,657	\$ 358,388	\$ 437,105	\$ 480,426	\$ 518,944	\$ 550,177	\$ 566,840	\$ 583,846	\$ 601,362	\$ 619,403	\$ 637,985	\$ 657,124
Penalties	-	-	-	5,000	4,001	4,001	4,001	4,001	4,001	4,001	4,001	4,001	4,001
Other revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments to suppliers/service providers	(464,126)	(344,107)	(310,981)	(294,547)	(284,392)	(296,191)	(308,490)	(321,310)	(334,678)	(348,614)	(363,144)	(378,292)	(394,089)
Payments to employees	(18,492)	(4,878)	-	(4,970)	-	-	-	-	-	-	-	-	-
Net cash from operating activities	(123,014)	(18,328)	47,407	142,588	200,035	226,754	245,688	249,531	253,170	256,749	260,260	263,694	267,036
Cash Flows from Noncapital Financing Activities													
Transfers to other funds													
<sup>(1)</sup> Transfers for debt obligations	(51,310)	(50,510)	(330,402)	-		-	-	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities													
Acquisition of capital assets	(47,782)	-	(314,235)	(150,000)	_	(411,000)	-	(10,000)	(380,000)	(540,000)	_	(190,000)	_
Capital Reserve	(47,702)	-	(014,200)	(100,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Connection fees received	78.995	6.570	3.285	-	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Special assessments received	33,729	18,217	62,054	11,694	20,354	20,354	20,354	20,354	20,354	20,354	20,354	20,354	20,354
Proceeds of long-term debt, net of issuance costs	-	-	782,565	150,000	-	386,000	-	-	320,000	540,000	-	180,000	-
Interest paid on long-term debt	(27,361)	(25,035)	(21,808)	(43,973)	(42,838)	(38,710)	(45,626)	(40,862)	(36,039)	(39,918)	(50,573)	(46,379)	(47,094)
Principal paid on long-term debt	(35,000)	(50,000)	(185,000)	(97,647)	(105,674)	(103,847)	(134,580)	(134,580)	(136,917)	(170,223)	(148,067)	(153,067)	(165,067)
Net cash from capital and related financing activities	2,581	(50,248)	326,861	(129,925)	(148,158)	(167,204)	(179,853)	(185,088)	(232,602)	(209,788)	(198,286)	(209,092)	(211,807)
Cash Flows from Investing Activities													
Investment earnings and other activity	834	337	363	-	300	303	305	307	310	312	314	317	319
	004		505			505	505	507	510		514	517	
Net Increase (Decrease)													
In Cash and Cash Equivalents	(170,909)	(118,749)	44,229	12,663	52,177	59,854	66,141	64,750	20,877	47,273	62,288	54,918	55,549
Cash and Cash Equivalents, January 1	186,678	15,769	(102,980)	(58,751)	(46,088)	6,089	65,943	132,083	196,833	217,710	264,984	327,272	382,190
Cash and Cash Equivalents, December 31	\$ 15,769	\$ (102,980)	\$ (58,751)	\$ (46,088)	\$ 6,089	\$ 65,943	\$ 132,083	\$ 196,833	\$ 217,710	\$ 264,984	\$ 327,272	\$ 382,190	\$ 437,739
Minimum Target Operating Reserve		_	\$ 291,378	\$ 290,708	\$ 290,652	\$ 334,451	\$ 336,097	\$ 340,294	\$ 384,448	\$ 380,211	\$ 388,592	\$ 409,205	\$ 410,373
		-											
Cash in Excess of Reserve		=	\$-	\$ -	\$ -	\$ -	\$ -	\$ -	<u>\$ -</u>	\$ -	\$ -	\$ -	\$ 27,366
Average Quarterly bill (9,400 gallons)				\$ 120.23	\$ 132.25	\$ 142.83	\$ 151.40	\$ 155.95	\$ 160.62				
Average percentage increase Average quarterly dollar increase Average annual dollar increase					,	7% \$ 10.58 \$ 42.32	6% \$ 8.57 \$ 34.28		3% \$ 4.68 \$ 18.71				

(1) Transfers for debt service are expected to end in 2021, the related debt service payments will be made directly from the fund.

#### City of Maple Plain, Minnesota Stormwater Fund Cash Flow Projections Scenario 1 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJEC	CTIONS					
	A	ctual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase													
Fixed					15%	15%	15%	10%	10%				
Cash Flows from Operating Activities													
Receipts from customers and users													
Receipts from customers Penalties	\$ 76,093	\$ 74,923	\$ 73,548	\$ 72,745	\$ 81,069 1,170	\$ 90,349 1,170	\$ 98,463 1,170	\$ 103,840 1,170	\$ 109,585 1,170	\$ 112,873 1,170	\$ 116,259 1,170	\$ 119,747 1,170	\$ 123,339 1,170
Other revenues	-	-	-	-	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Payments to suppliers/service providers	(13,258)	(13,137)	(7,226)	(29,470)	(30,360)	(30,811)	(31,278)	(31,763)	(32,266)	(32,788)	(33,330)	(33,892)	(34,475)
Payments to employees	(63)	-	-			-	-	-	-	-	-		
Net cash from operating activities	62,772	61,786	66,322	43,275	51,879	60,708	68,355	73,247	78,489	81,255	84,099	87,025	90,034
Cash Flows from Noncapital Financing Activities													
Transfers to other funds													
Transfers for debt obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers for capital and other	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-	-	-	-	-	-		-	-	-
Cash Flows from Capital and Related Financing Activities													
Acquisition of capital assets	(46,720)	-	(242,017)	-	-	(313,000)		-	(320,000)	(360,000)	-	(300,000)	-
Capital Reserve	-	-	-	-	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Connection fees received Special assessments received	- 26,943	- 16,380	- 36,961	- 10,317	- 14,815	- 14,815	- 14,815	- 14,815	- 14,815	- 14,815	- 14,815	- 14,815	- 14,815
Proceeds of long-term debt, net of issuance costs	20,943	10,360	188,745	10,317	14,015	313,000	14,015	14,015	320,000	360,000	14,015	300,000	14,015
Interest paid on long-term debt	(25,296)	(23,144)	(22,287)	(24,497)	(22,963)	(21,756)	(29,270)	(27,319)	(25,293)	(32,227)	(39,641)	(36,239)	(41,183)
Principal paid on long-term debt	(30,000)	(40,000)	(40,000)	(40,000)	(45,000)	(50,000)	(70,867)	(75,867)	(75,867)	(97,200)	(121,200)	(121,200)	(141,200)
Net cash from capital and related financing activities	(75,073)	(46,764)	(78,598)	(54,180)	(58,147)	(61,941)	(90,322)	(93,371)	(91,345)	(119,612)	(151,026)	(147,624)	(172,568)
Cash Flows from Investing Activities													
Investment earnings and other activity	2,901	1,455	1,297	<u> </u>	1,222	1,229	1,236	1,244	1,252	1,259	1,267	1,275	1,283
Net Increase (Decrease)													
In Cash and Cash Equivalents	(9,400)	16,477	(10,979)	(10,905)	(5,047)	(4)	(20,731)	(18,880)	(11,604)	(37,098)	(65,660)	(59,324)	(81,251)
	500.000	540 400	505 005	504.000	511.001	500.054	500.050	100.000	400.040	453 305	400.007	054 077	005 050
Cash and Cash Equivalents, January 1	528,808	519,408	535,885	524,906	514,001	508,954	508,950	488,220	469,340	457,735	420,637	354,977	295,653
Cash and Cash Equivalents, December 31	\$ 519,408	\$ 535,885	\$ 524,906	\$ 514,001	\$ 508,954	\$ 508,950	\$ 488,220	\$ 469,340	\$ 457,735	\$ 420,637	\$ 354,977	\$ 295,653	\$ 214,402
Minimum Target Operating Reserve		=	\$ 79,232	\$ 83,143	\$ 87,162	\$ 115,776	\$ 119,067	\$ 117,293	\$ 145,821	\$ 177,506	\$ 174,385	\$ 199,621	\$ 196,028
Cash in Excess of Reserve		_	\$ 445,674	\$ 430,859	\$ 421,792	\$ 393,174	\$ 369,152	\$ 352,047	\$ 311,914	\$ 243,131	\$ 180,592	\$ 96,032	\$ 18,374
Average quarterly bill			=	\$ 10.25	\$ 11.79	\$ 13.56	\$ 15.59	\$ 17.15	\$ 18.86				
Average percentage increase Average quarterly dollar increase Average annual dollar increase					13% \$1.54 \$6.15	,			9% \$ 1.71 \$ 6.86				

	Actual	Proposed	Proposed	Proposed	Proposed	Proposed
	2022	2023	2024	2025	2026	2027
		Water Rates (	Scenerio 1)			
Proposed Rate Chage - Usage		15.0%	12.0%	12.0%	10.0%	5.0%
Proposed Rate Chage - Fixed		15.0%	12.0%	12.0%	10.0%	5.0%
		Reside	ential			
Water Volume	_					
Up to 6,000	6.56	7.54	8.45	9.46	10.41	10.93
6,001 to 12,000	6.89	7.92	8.87	9.94	10.93	11.48
12,001 to 24,000	7.22	8.30	9.30	10.42	11.46	12.03
24,001 and above	7.95	9.14	10.24	11.47	12.62	13.25
Fixed Fees						
State Water Testing Fee	- 2.45	2.45	2.45	2.45	2.45	2.45
Water Treatment Plant Charge	25.00	25.00	25.00	25.00	25.00	25.00
Water Fixed Fee	9.20	10.58	11.85	13.27	14.60	15.33
		Comme	ercial			
Water Volume	_					
Up to 6,000	6.56	7.54	8.45	9.46	10.41	10.93
6,001 to 12,000	6.89	7.92	8.87	9.94	10.93	11.48
12,001 to 24,000	7.22	8.30	9.30	10.42	11.46	12.03
24,001 and above	7.95	9.14	10.24	11.47	12.62	13.25
Fixed Fees						
State Water Testing Fee	- 2.45	2.45	2.45	2.45	2.45	2.45
Water Treatment Plant Charge	30.00	30.00	30.00	30.00	30.00	30.00
Water Fixed Fee	9.20	10.58	11.85	13.27	14.60	15.33

		Sewer Rates (Sc	enerio 1)			
Proposed Rate Chage - Usage		10.0%	8.0%	6.0%	3.0%	3.0%
Proposed Rate Chage - Fixed		10.0%	8.0%	6.0%	3.0%	3.0%
		Residenti	al			
Sewer Volume						
Up to 6,000	-	-	-	-	-	-
6,001 and above	7.02	7.72	8.34	8.84	9.11	9.38
Fixed Fees						
Sewer Fixed Fee (Base Charge)	85.13	93.64	101.13	107.20	110.42	113.73
		Commerci	al			
Sewer Volume						
Up to 6,000	-	-	-	-	-	-
6,001 and above	7.02	7.72	8.34	8.84	9.11	9.38
Fixed Fees						
Sewer Fixed Fee (Base Charge)	85.13	93.64	101.13	107.20	110.42	113.73

		Storm Water Rates	Scenerio 1)			
Proposed Rate Chage - Fixed		15.0%	15.0%	15.0%	10.0%	10.0%
		Residenti	al			
Fixed Fees						
Storm Water Utility Fee - 1 lot	10.25	11.79	13.56	15.59	17.15	18.86
Storm Water Utility Fee - 2 lot	20.49	23.56	27.10	31.16	34.28	37.71
		Commerci	al			
Fixed Fees						
Undeveloped land	46.58	53.57	61.60	70.84	77.93	85.72
Church	46.58	53.57	61.60	70.84	77.93	85.72
Multi Family	62.10	71.42	82.13	94.45	103.89	114.28
Mixed Use	93.15	107.12	123.19	141.67	155.84	171.42
Industrial	93.15	107.12	123.19	141.67	155.84	171.42
Office Park	93.15	107.12	123.19	141.67	155.84	171.42

#### City of Maple Plain, Minnesota Water Fund Cash Flow Projections - Detailed Scenario 2 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJE	CTIONS					
	,	Actual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase					10%	10%	10%	8%	5%				
Usage rates Fixed					10%	10%	10%	8% 8%	5% 5%				
Cash Flows from Operating Activities					10%	10%	10%	070	3%				
Receipts from customers and users													
Receipts from customers	\$ 387,324	\$ 428.657	\$ 490,419	\$ 548,553	\$ 628.992	\$ 681.628	\$ 739.537	\$ 790.602	\$ 825,185	\$ 849.941	\$ 875.439	\$ 901,702	\$ 928.753
Penalties	φ 307,324	φ <del>4</del> 20,007 . -	φ +30,+13 -	3,240	φ 020,002 4,094	4,094	4,094	4,094	4,094	4,094	4,094	4,094	4.094
Other revenues	-	-	-		-		-	-	-		-		-
Payments to suppliers/service providers	(133,265)	(234,624)	(224,301)	(306,180)	(351,372)	(363,854)	(376,949)	(390,686)	(405,097)	(420,217)	(436,079)	(452,723)	(470,182)
Payments to employees	(56,948)	(5,516)	(960)	(600)	-	-	-	-	-	-	-	-	-
Net cash from operating activities	197,111	188,517	265,158	245,013	281,713	321,867	366,682	404,009	424,182	433,817	443,453	453,072	462,665
Cash Flows from Noncapital Financing Activities													
Transfers to other funds (1) Transfers for debt obligations	(52 524)	(54,273)	(277.009)										
Transfers for capital and other	(53,524) 30,600	(54,273) 30,600	(377,998)	-	-	-	-	-	-	-	-	-	-
Net cash from noncapital financing activities	(22,924)	(23,673)	(377,998)			-	-						
Net easi nom noncapital infanoing activities	(22,324)	(20,010)	(011,000)					-					
Cash Flows from Capital and Related Financing Activities	(444 445)		(050.000)	(050.000)	(07.000)	(740.000)	(700,000)		(740 500)	(704.000)		(445.000)	
Acquisition of capital assets Capital Reserve	(114,145)	-	(353,088)	(350,000)	(87,000)	(718,000)	(720,000)	-	(718,500)	(781,000)	-	(415,000)	-
Connection fees received	- 266,278	21,000	- 15,378	-	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Special assessments received	48,183	32,045	79,112	- 18,763	- 29,487	- 29,487	- 29,487	- 29,487	29,487	- 29,487	- 29,487	- 29,487	- 29,487
Proceeds of long-term debt, net of issuance costs	-10,100	52,045	933,173	350,000	20,407	718,000	700,000	20,407	500,000	760,000	20,407	355,000	20,407
Interest paid on long-term debt	(89,433)	(80,301)	(75,104)	(92,795)	(93,817)	(84,263)	(93,030)	(100,649)	(87,095)	(91,867)	(104,190)	(95,284)	(96,081)
Principal paid on long-term debt	(282,000)	(306,000)	(470,000)	(351,353)	(373,653)	(378,826)	(442,020)	(493,687)	(273,350)	(329,711)	(313,533)	(318,533)	(347,200)
Net cash from capital and related financing activities	(171,117)	(333,256)	129,471	(425,386)	(544,984)	(453,603)	(545,563)	(584,849)	(569,458)	(433,091)	(408,237)	(464,331)	(433,794)
Cash Flows from Investing Activities Investment earnings and other activity	6,518	3,025	2,616		3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Investment earnings and other activity	0,510	3,025	2,010		3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Net Increase (Decrease)													
In Cash and Cash Equivalents	9,588	(165,387)	19,247	(180,372)	(260,231)	(128,696)	(175,842)	(177,800)	(142,237)	3,766	38,256	(8,219)	31,910
Cash and Cash Equivalents, January 1	1.133.554	1,143,142	977,755	997,002	816,630	556,398	427,702	251,860	74,060	(68,177)	(64,411)	(26,155)	(34,374)
		1,110,112	011,100		0.0,000	000,000		201,000	. 1,000	(00,111)	(01,111)	(20,100)	(01,011)
Cash and Cash Equivalents, December 31	\$ 1,143,142	<u>\$ 977,755 </u> \$	\$ 997,002	\$ 816,630	\$ 556,398	\$ 427,702	\$ 251,860	\$ 74,060	\$ (68,177)	\$ (64,411)	\$ (26,155)	\$ (34,374)	\$ (2,463)
Minimum Target Operating Reserve			\$ 597,539	\$ 643,157	\$ 645,016	\$ 723,525	\$ 789,679	\$ 562,993	\$ 631,686	\$ 635,763	\$ 640,179	\$ 678,372	\$ 675,393
Cash in Excess of Reserve		5	\$ 399,463	\$ 173,473	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
		=				A 405.44	A 105 10		<u> </u>				
Average Quarterly bill (11,000 gallons)			=	\$ 108.01	\$ 116.31	\$ 125.44	\$ 135.49	\$ 144.33	\$ 150.29				
Average percentage increase					7.1%	7.3%	7.4%	6.1%	4.0%				
Average quarterly dollar increase					\$ 8.30	\$ 9.13	\$ 10.04	\$ 8.84	\$ 5.97				
Average annual dollar increase					\$ 33.20	\$ 36.52	\$ 40.18	\$ 35.36	\$ 23.87				

(1) Transfers for debt service are expected to end in 2021, the related debt service payments will be made directly from the fund.

#### City of Maple Plain, Minnesota Sewer Fund Cash Flow Projections Scenario 2 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJE	CTIONS					
		Actual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase													
Usage rates					5%	5%	4%	3%	3%				
Fixed					5%	5%	4%	3%	3%				
Cash Flows from Operating Activities					0,0	070	470	070	0,0				
Receipts from customers and users													
Receipts from customers	\$ 359,604	\$ 330,657	\$ 358,388	\$ 437,105	\$ 458,787	\$ 481,725	\$ 501,040	\$ 516,120	\$ 531,604	\$ 547,552	\$ 563,979	\$ 580,898	\$ 598,325
Penalties	-	-	-	5,000	4,001	4,001	4,001	4,001	4,001	4,001	4,001	4,001	4,001
Other revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments to suppliers/service providers	(464,126)		(310,981)	(294,547)	(284,392)	(296,191)	(308,490)	(321,310)	(334,678)	(348,614)	(363,144)	(378,292)	(394,089)
Payments to employees	(18,492)		-	(4,970)	-	-	-	-	-	-	-	-	-
Net cash from operating activities	(123,014)	(18,328)	47,407	142,588	178,396	189,535	196,551	198,811	200,927	202,939	204,836	206,607	208,237
Cash Flows from Noncapital Financing Activities													
Transfers to other funds													
<sup>(1)</sup> Transfers for debt obligations	(51,310)	(50,510)	(330,402)	-		-	-	-	-		-	-	-
Orak Elawa farm Oraital and Dalatad Einen sinn Astrikitas													
Cash Flows from Capital and Related Financing Activities Acquisition of capital assets	(47 700)		(214 225)	(150,000)		(411.000)		(10,000)	(280,000)	(540,000)		(100,000)	
Capital Reserve	(47,782)	-	(314,235)	(150,000)	(20,000)	(411,000) (20,000)	(20,000)	(20,000)	(380,000) (20,000)	(540,000) (20,000)	(20,000)	(190,000) (20,000)	(20,000)
Connection fees received	78.995	6,570	3.285		(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Special assessments received	33,729	18,217	62,054	11,694	20,354	20,354	20,354	20,354	20,354	20,354	20,354	20,354	20,354
Proceeds of long-term debt, net of issuance costs		-	782,565	150,000		386,000			320,000	540,000		180,000	
Interest paid on long-term debt	(27,361)	(25,035)	(21,808)	(43,973)	(42,838)	(38,710)	(45,626)	(40,862)	(36,039)	(39,918)	(50,573)	(46,379)	(47,094)
Principal paid on long-term debt	(35,000)	(50,000)	(185,000)	(97,647)	(105,674)	(103,847)	(134,580)	(134,580)	(136,917)	(170,223)	(148,067)	(153,067)	(165,067)
Net cash from capital and related financing activities	2.581	(50.248)	326.861	(129,925)	(148,158)	(167.204)	(179,853)	(185.088)	(232,602)	(209,788)	(198,286)	(209.092)	(211,807)
Net cash nom capital and related infancing activities	2,301	(30,248)	320,001	(129,923)	(146,156)	(107,204)	(179,655)	(185,088)	(232,002)	(209,788)	(196,200)	(209,092)	(211,007)
Cash Flows from Investing Activities													
Investment earnings and other activity	834	337	363	-	300	303	305	307	310	312	314	317	319
Net Increase (Decrease)													
In Cash and Cash Equivalents	(170,909)	(118,749)	44,229	12,663	30,538	22,634	17,004	14,030	(31,365)	(6,537)	6,864	(2,169)	(3,251)
··· ···	(,	(,	,	,	,	,	,	.,	(,)	(-,,	-,	(_,,	(-,)
Cash and Cash Equivalents, January 1	186,678	15,769	(102,980)	(58,751)	(46,088)	(15,550)	7,084	24,088	38,118	6,752	216	7,080	4,911
Cash and Cash Equivalents, December 31	\$ 15,769	\$ (102,980)	\$ (58,751)	\$ (46,088)	\$ (15,550)	\$ 7,084	\$ 24,088	\$ 38,118	\$ 6,752	\$ 216	\$ 7,080	\$ 4,911	\$ 1,661
Minimum Target Operating Reserve			¢ 004.070	¢ 200 708	\$ 290,652	¢ 004.454	\$ 336,097	¢ 240.204	¢ 204.440	\$ 380,211	¢ 200 E02	¢ 400.005	¢ 400.005
wining rarget Operating Reserve		=	φ <u>291,370</u>	\$ 290,708	\$ 290,032	ə <u>ə</u> əə4,401	\$ 330,097	<del>\$ 340,294</del>	<del>\$ 304,440</del>	\$ 360,211	φ <u>300,392</u>	<del>\$ 409,200</del>	\$ 409,205
Cash in Excess of Reserve		=	\$ -	\$ -	\$ -	\$ -	\$-	\$-	<u>\$ -</u>	\$ -	\$ -	\$ -	\$ -
Average Quarterly bill (9,400 gallons)				\$ 120.23	\$ 126.24	\$ 132.55	\$ 137.86	\$ 141.99	\$ 146.25				
Average percentage increase Average quarterly dollar increase Average annual dollar increase					5% \$6.01 \$24.05	5% \$ 6.31 \$ 25.25	4% \$5.30 \$21.21		3% \$ 4.26 \$ 17.04				

(1) Transfers for debt service are expected to end in 2021, the related debt service payments will be made directly from the fund.

#### City of Maple Plain, Minnesota Stormwater Fund Cash Flow Projections Scenario 2 For the Years Ending December 31, 2022 through 2031

						RATE S	TUDY PROJE	CTIONS					
		Actual results		Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Projected Rate Increase													
Fixed					5%	5%	5%	5%	5%				
Cash Flows from Operating Activities													
Receipts from customers and users													
Receipts from customers Penalties	\$ 76,093	\$ 74,923	\$ 73,548	\$ 72,745	\$ 76,355 1,170	\$ 80,173 1.170	\$ 83,633 1,170	φ 00,000	\$ 89,814	\$ 92,508 1,170	\$ 95,283 1,170	\$ 98,142 1,170	\$ 101,086
Other revenues	-	-	-	-	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Payments to suppliers/service providers	(13,258)	(13,137)	(7,226)	(29,470)	(30,360)	(30,811)	(31,278)	(31,763)	(32,266)	(32,788)	(33,330)	(33,892)	(34,475)
Payments to employees	(10,200)	-	(.,)	(20, 0)	-	-	(01,210)	-	(02,200)	(02,100)	(00,000)	(00,002)	-
Net cash from operating activities	62,772	61,786	66,322	43,275	47,165	50,531	53,524	56,074	58,717	60,890	63,123	65,419	67,781
Cash Flows from Noncapital Financing Activities													
Transfers to other funds													
Transfers for debt obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers for capital and other	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities													
Acquisition of capital assets	(46,720)	-	(242,017)	-	-	(313,000)	-	-	(320,000)	(360,000)	-	(300,000)	-
Capital Reserve	-	-	-	-	(5,000)	(5,000)		(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Connection fees received	-	-	-	-	-	-	-	-	-	-	-	-	-
Special assessments received	26,943	16,380	36,961	10,317	14,815	14,815	14,815	14,815	14,815	14,815	14,815	14,815	14,815
Proceeds of long-term debt, net of issuance costs	-	-	188,745	-	-	313,000	-	-	320,000	360,000	-	300,000	-
Interest paid on long-term debt	(25,296)	(23,144)	(22,287)	(24,497)	(22,963)	(21,756)	(29,270)	(27,319)	(25,293)	(32,227)	(39,641)	(36,239)	(41,183)
Principal paid on long-term debt	(30,000)	(40,000)	(40,000)	(40,000)	(45,000)	(50,000)	(70,867)	(75,867)	(75,867)	(97,200)	(121,200)	(121,200)	(141,200)
Net cash from capital and related financing activities	(75,073)	(46,764)	(78,598)	(54,180)	(58,147)	(61,941)	(90,322)	(93,371)	(91,345)	(119,612)	(151,026)	(147,624)	(172,568)
Cash Flows from Investing Activities													
Investment earnings and other activity	2,901	1,455	1,297		1,222	1,229	1,236	1,244	1,252	1,259	1,267	1,275	1,283
Net Increase (Decrease)													
In Cash and Cash Equivalents	(9,400)	16,477	(10,979)	(10,905)	(9,761)	(10,181)	(35,561)	(36,053)	(31,376)	(57,463)	(86,636)	(80,929)	(103,504)
Cash and Cash Equivalents, January 1	528,808	519,408	535,885	524,906	514,001	504,240	494,060	458,499	422,446	391,070	333,607	246,971	166,042
Cash and Cash Equivalents, January 1		519,400	333,003	524,500		304,240	434,000	430,499	422,440		333,007	240,971	100,042
Cash and Cash Equivalents, December 31	\$ 519,408	\$ 535,885	\$ 524,906	\$ 514,001	\$ 504,240	\$ 494,060	\$ 458,499	\$ 422,446	\$ 391,070	\$ 333,607	\$ 246,971	\$ 166,042	\$ 62,537
Minimum Target Operating Reserve		=	\$ 79,232	\$ 83,143	\$ 87,162	\$ 115,776	\$ 119,067	\$ 117,293	\$ 145,821	\$ 177,506	\$ 174,385	\$ 199,621	\$ 196,028
Cash in Excess of Reserve		=	\$ 445,674	\$ 430,859	\$ 417,079	\$ 378,284	\$ 339,431	\$ 305,153	\$ 245,249	\$ 156,101	\$ 72,586	\$-	\$ -
Average quarterly bill			=	\$ 10.25	\$ 10.76	\$ 11.30	\$ 11.87	\$ 12.46	\$ 13.08				
Average percentage increase Average quarterly dollar increase					5% \$ 0.51 \$ 2.05		\$ 0.57		5% \$ 0.62				
Average annual dollar increase					\$ 2.05	\$ 2.15	\$ 2.26	\$ 2.37	\$ 2.49				

	Actual	Proposed	Proposed	Proposed	Proposed	Proposed
	2022	2023	2024	2025	2026	2027
		Water Rates (	(Scenerio 2)			
Proposed Rate Chage - Usage		10.0%	10.0%	10.0%	8.0%	5.0%
Proposed Rate Chage - Fixed		10.0%	10.0%	10.0%	8.0%	5.0%
		Reside	ential			
Water Volume						
Up to 6,000	6.56	7.22	7.94	8.73	9.43	9.90
6,001 to 12,000	6.89	7.58	8.34	9.17	9.90	10.40
12,001 to 24,000	7.22	7.94	8.74	9.61	10.38	10.90
24,001 and above	7.95	8.75	9.62	10.58	11.43	12.00
Fixed Fees						
State Water Testing Fee	- 2.45	2.45	2.45	2.45	2.45	2.45
Water Treatment Plant Charge	25.00	25.00	25.00	25.00	25.00	25.00
Water Fixed Fee	9.20	10.12	11.13	12.25	13.22	13.89
		Comme	ercial			
Water Volume	_					
Up to 6,000	6.56	7.22	7.94	8.73	9.43	9.90
6,001 to 12,000	6.89	7.58	8.34	9.17	9.90	10.40
12,001 to 24,000	7.22	7.94	8.74	9.61	10.38	10.90
24,001 and above	7.95	8.75	9.62	10.58	11.43	12.00
Fixed Fees						
State Water Testing Fee	- 2.45	2.45	2.45	2.45	2.45	2.45
Water Treatment Plant Charge	30.00	30.00	30.00	30.00	30.00	30.00
Water Fixed Fee	9.20	10.12	11.13	12.25	13.22	13.89
	9.20	10.12	11.15	12.25	15.22	

	Sewer Rates (Sce	enerio 2)			
	5.0%	5.0%	4.0%	3.0%	3.0%
	5.0%	5.0%	4.0%	3.0%	3.0%
	Residentia	l			
-	-	-	-	-	-
7.02	7.37	7.74	8.05	8.29	8.54
85.13	89.39	93.86	97.61	100.54	103.55
	Commercia	1			
-	-	-	-	-	-
7.02	7.37	7.74	8.05	8.29	8.54
85.13	89.39	93.86	97.61	100.54	103.55
-	7.02 85.13 - 7.02	5.0% 5.0% Residentia 7.02 7.37 85.13 89.39 Commercia 7.02 7.37	5.0%         5.0%           Residential         -           -         -         -           7.02         7.37         7.74           85.13         89.39         93.86           Commercial         -         -           7.02         7.37         7.74	5.0%         5.0%         4.0%           5.0%         5.0%         4.0%           Residential         4.0%           7.02         7.37         7.74         8.05           85.13         89.39         93.86         97.61           Commercial         7.02         7.37         7.74         8.05	5.0%     5.0%     4.0%     3.0%       5.0%     5.0%     4.0%     3.0%       Residential

		Storm Water Rates	(Scenerio 2)			
Proposed Rate Chage - Fixed		5.0%	5.0%	5.0%	5.0%	5.0%
		Residenti	al			
Fixed Fees						
Storm Water Utility Fee - 1 lot	10.25	10.76	11.30	11.87	12.46	13.08
Storm Water Utility Fee - 2 lot	20.49	21.51	22.59	23.72	24.91	26.15
	_	Commerci	al			
Fixed Fees						
Undeveloped land	46.58	48.91	51.35	53.92	56.62	59.45
Church	46.58	48.91	51.35	53.92	56.62	59.45
Multi Family	62.10	65.21	68.47	71.89	75.48	79.26
Mixed Use	93.15	97.81	102.70	107.83	113.22	118.89
Industrial	93.15	97.81	102.70	107.83	113.22	118.89
Office Park	93.15	97.81	102.70	107.83	113.22	118.89

#### City of Maple Plain, Minnesota Debt Payment Schedule For the Years Ending December 31, 2022 through 2031

	Maturity										
	Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Water Fund											
GO Bonds, Series 2013A	2021	\$ -									
G.O. Water Revenue Note 2007	2021	226,941	- 227,555	- 227,061	- 227,482	227,795	-	-	-	-	-
GO Bonds. Series 2021B	2027	95,136	85,967	65.128	66,648	63,840	- 63,629	68,515	-	-	-
GO Bonds, Series 2021B GO Bonds, Series 2014A	2025	37,150	36,400	35,650	34,900	34,150	33,400	37,575	- 36,675	35,775	- 34,838
GO Bonds, Series 2016A	2033	43,363	42,988	47,450	46,750	46,050	45,350	49.600	48,800	47,950	47,050
GO Bonds, Series 2018A	2037	33,825	33,225	32,625	32,025	31,425	30,825	35,150	34,400	33,650	32,900
GO Bonds, Series 2010A GO Bonds, Series 2021A	2039	7,735	26,675	26,475	26,275	26,075	25,875	25,675	25,475	30,225	29,925
GO Bonds, Series 2021A GO Bonds, Series 2022A	2042	7,735	14,661	28,700	33,000	32,200	25,875 31,400	30,600	29,800	29.000	29,925 33,100
Downtown Reconstruction Main/Maple Street (2024) (\$273,000)	2038	-	14,001	20,700	25.844	25.298	24,752	24,206	23,660	23,000	22.568
Independence Street Reconstruction (2024) (\$445,000)	2045 2045*	-	-	-	25,644 42,127	25,296 41,237	24,752 40,347	24,206 39,457	38,567	37,677	22,500 36,787
		-	-	-	42,121						
Water Main Replacement (Main Street East (2025) (\$700,000)	2046*	-	-	-	-	66,267	64,867	63,467	62,067	60,667	59,267
Reconstruction (2027) (\$500,000)	2048*	-	-	-	-	-	-	47,333	46,333	45,333	44,333
Main Street East Reconstruction (2028) (\$760,000)	2049*	-	-	-	-	-	-	-	71,947	70,427	68,907
Reconstruction (2030) (\$355,000)	2050*	-	-	-	-	-	-	-	-	-	33,607
Total Principal and Interest Payments	Water	444,150	467,471	463,089	535,051	594,337	360,445	421,578	417,724	413,818	443,282
Sewer Fund											
GO Bonds, Series 2013A	2021	-	-	-	-	-	-	-	-	-	-
GO Bonds, Series 2021B	2028	82,441	69,860	60,420	57,977	55,535	55,371	59,610	-	-	-
GO Bonds, Series 2014A	2035	29,406	28,806	28,206	27,606	27,006	26,406	25,806	25,206	29,531	28,750
GO Bonds, Series 2016A	2037	7,256	7,194	7,113	7,013	6,913	6,813	6,713	6,613	6,506	6,394
GO Bonds, Series 2018A	2039	16,294	15,994	15,694	15,394	15,094	14,794	14,494	14,194	13,894	13,594
GO Bonds, Series 2021A	2042	6,222	20,375	20,225	20,075	19,925	19,775	24,600	24,400	24,180	23,940
GO Bonds, Series 2022A	2038	· -	6.283	10,900	15.600	15.200	14.800	14,400	14,000	13.600	13.200
Downtown Reconstruction Main/Maple Street (2024) (\$273,000)	2045*	-	-	-	15,147	14,827	14,507	14,187	13,867	13,547	13,227
Independence Street Reconstruction (2024) (\$226,000)	2045*	-	-	-	21,395	20,943	20,491	20,039	19,587	19,135	18,683
Reconstruction (2027) (\$320,000)	2048*	-	-	-				30,293	29,653	29,013	28,373
Main Street East Reconstruction (2028) (\$540,000)	2049*	-	-	-	-	-	-		51,120	50,040	48,960
Reconstruction (2030) (\$180,000)	2050*	-	-	-	-	-	-	-	-	-	17,040
Total Principal and Interest Payments	Sewer	141,619	148,512	142,558	180,207	175,443	172,957	210,142	198,640	199,446	212,161
Stormwater Fund											
GO Bonds, Series 2014A	2035	37,788	37,038	36,288	35,538	39,713	38,813	37,913	37,013	36,113	35,175
GO Bonds, Series 2016A	2037	7,381	7,319	7,238	7,138	7,038	6,938	6,838	6,738	6,631	6,519
GO Bonds, Series 2018A	2039	16,131	15,831	15,531	15,231	14,931	14,631	14,331	14,031	13,731	13,431
GO Bonds, Series 2021A	2042	3,197	2,775	2,700	2,600	2,500	2,400	2,300	2,200	2,090	1,970
Downtown Reconstruction Main/Maple Street (2024) (\$170,000)	2045*	-	-	-	16,093	15,753	15,413	15,073	14,733	14,393	14,053
Independence Street Reconstruction (2024) (\$143,000)	2045*	-	-	-	13,537	13,251	12,965	12,679	12,393	12,107	11,821
Reconstruction (2027) (\$320,000)	2048*	-	-	-	-	-	-	30,293	29,653	29,013	28,373
Main Street East Reconstruction (2028) (\$360,000)	2049*	-	-	-	-	-	-	-	34,080	33,360	32,640
Reconstruction (2030) (\$300,000)	2050*	-	-	-	-	-	-	-	-	-	28,400
Total Principal and Interest Payments	Storm	\$ 64.497 \$	62.963 \$	61.757 \$	90.137 \$	93.186 \$	91.160 \$	119.427 \$	150.841 \$	147.438 \$	172,382

\* Maturity dates and payment schedules for 2024 bonds and after are estimated

#### City of Maple Plain, Minnesota Future Capital Improvement Schedule

For the Years Ending December 31, 2023 through 2031

		2023	2024	2025	2026	2027	2028	2029	2030	2031
Water Fund										
Water - Fire Flow Study / Model	\$	12,000 \$	; - :	\$-\$	- \$	- \$	- \$	- \$	- \$	
Water Meter - Software + Banyon Connector		10,000	-	-	-	-	-	-	-	
Replace Filter Media		50,000	-	-	-	-	-	-	-	
Replace All Feeder Lines		15,000	-	-	-	-	-	-	-	
Well 2 - Cap - make part of Downtown Dev. Project		-	23,000	-	-	-	-	-	-	
Downtown Reconstruction - Main/Maple - Water		-	250,000	-	-	-	-	-	-	
Water - Independence Street Reconstruction		-	445,000	-	-	-	-	-	-	
Water Main Replacement - Baker Park Road		-	-	700,000	-	-	-	-	-	
Controls / SCADA		-	-	20,000	-	-	-	-	-	
High Service Pump #1		-	-	-	-	12,000	-	-	-	
High Service Pump #2		-	-	-	-	12,000	-	-	-	
Water Tower - Maintenance		-	-	-	-	100,000	-	-	-	
2027 Reconstruction - Water		-	-	-	-	500,000	-	-	-	
Well 3 - Pump		-	-	-	-	20,000	-	-	-	
Well Pump #4		-	-	-	-	7,000	-	-	-	
Chlorine Booster Pump		-	-	-	-	2,500	-		-	
Detention Tank Mixer		-	-	-	-	8.000	-	-	-	
Hydrous Manganese Mixer		-	-	-	-	3.000	-	-	-	
Transfer Tank Mixer		-	-	-	-	2.000	-	-	-	
Potassium Permanganate Mixer		-	-		-	2,000	-			
Tuckpointing		-	-	-	-	50,000	-	-	-	
Water - Main Street East Reconstruction		-	-		-	-	760,000			
Well 4 - Pump		-	-		-	-	20,000			
Well 3 - Pump House Roof		-	-	-	-	-	1,000	-	-	
2030 Reconstruction - Water		-	-	-	-	-	-	-	355,000	
Roof - New		-	-		-	-		-	60,000	
Spectrophotometer		-					-		-	
Exterior Painting		-	-		-	-	-			
Logo		-	-		-	-	-			
Interior Coating		-	-		-	-	-			
Generator		-	-		-	-	-			
Water Meter - Cellular Endpoints		-	-		-	-	-	-	-	
Total Water Fund Capital	\$	87,000	5 718,000	\$ 720,000 \$		718,500 \$	781,000 \$	- \$	415,000 \$	
	<u> </u>	01,000		•	•			¥		
ewer Fund	•					•				
Sewer - Independence Street Reconstruction	\$	- \$				- \$	- \$	- \$	- \$	
Downtown Reconstruction - Main/Maple - Sewer		-	160,000	-	-	-	-	-	-	
Sewer Jetting		-	25,000	-	-	-	-	-	-	
Lift Station - Pumps (2)		-	-	-	10,000	-	-	-	-	
2027 Reconstruction - Sewer		-	-	-	-	320,000	-	-	-	
Televising (would normally do 1/2 town one year, 1/2 the next, every 5 years?)		-	-	-	-	60,000	-	-	-	
Sewer - Main Street East Reconstruction		-	-	-	-	-	540,000	-	-	
2030 Reconstruction - Sewer		-	-	-	-	-	-	-	180,000	
Lift Station - Generator		-	-	-	-	-	-	-	10,000	
Total Sewer Fund Capital	\$	- 9	\$ 411,000	\$-\$	10,000 \$	380,000 \$	540,000 \$	- \$	190,000 \$	
torm Sewer Fund										
Storm - Independence Street Reconstruction	\$	- \$	143,000	\$-\$	- \$	- \$	- \$	- \$	- \$	
Downtown Reconstruction - Main/Maple - Storm			170,000	-			-	-	-	
2027 Reconstruction - Storm		-	-	-	-	320,000	-	-	-	
Storm - Main Street East Reconstruction - street portion pd by County?		-	-	-	-	-	360,000	-	-	
2030 Reconstruction - Storm							-	-	300,000	
						320,000 \$	360.000 \$	- \$	300,000 \$	
Total Storm Sewer Fund Capital	\$	- :	\$ 313,000	ə - Ş	- \$	320,000 \$	360,000 \$	- \$	300,000 \$	