

Water Enterprise Fund Projections

	<u>FY 24</u>	<u>Growth Rate</u>	<u>FY 25</u>	<u>FY 26</u>	<u>FY 27</u>	<u>FY 28</u>	<u>FY 29</u>	<u>FY 30</u>		
<u>Regular budget:</u>										
Salaries	1,308,772	3%	1,348,035	1,388,476	1,430,131	1,473,034	1,517,225	1,562,742		
Insurance	392,750	5%	412,388	433,007	454,657	477,390	501,260	526,323		
Retirement	546,093	6%	Anticipated 50% reduction after 2033		578,859	613,590	650,406	689,430	730,796	774,643
Debt Service	1,390,264		1,423,789	1,459,688	1,503,616	1,495,414	1,546,269	1,589,494		
Utilities	208,477	3%	214,731	221,173	227,808	234,643	241,682	248,932		
Maint + Supp	656,340	2%	669,467	682,856	696,513	710,444	724,652	739,145		
Sys maint	1,048,613	3%	FY 25 reduction from FY 24		621,613	640,261	659,469	679,253	699,631	720,620
PFAS Treatment	200,000		Discontinue after plant opens		200,000	200,000	-	-	-	-
Equipment	184,000	Only in FY 24		-	-	-	-	-	-	
Reserve	350,000	3%	360,500	371,315	382,454	393,928	405,746	417,918		
Norwood Emergency Connection Capital	150,000	0%	Paid up in FY29		150,000	150,000	150,000	150,000	-	
Total	6,435,309		5,979,381	6,160,367	6,155,055	6,303,536	6,517,261	6,579,818		
Year-Year Change\$			(455,928)	180,985	(5,312)	148,481	213,725	62,557		
% Change			-7%	3%	0%	2%	3%	1%		
Dollar Impact on a \$1,000 yearly bill			\$ 30	\$ (1)	\$ 24	\$ 34	\$ 10			

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Treatment option: TOTAL cost \$37M Less 7M ARPA/EPA funds; \$30M at 0% 20 years with MCWT Admin charge of @0.20%/year								
Salaries Increase		3% I FTE (+ Fringe)		112,000	115,360	118,821	122,385	126,057
Sys Maint		3%		150,000	154,500	159,135	163,909	168,826
Debt Service				1,550,885	1,547,902	1,544,920	1,541,938	1,538,955
Total				1,812,885	1,817,762	1,822,876	1,828,232	1,833,838

% Change over regular costs			29%	30%	29%	28%	28%	
Dollar Impact on a \$1,000 yearly bill	\$	294	\$	295	\$	289	\$ 281	\$ 279

Total Principal Payment on SRF Loans at 0%	29,824,710.00
Total Admin fee on SRF loans at 0.20%	<u>626,318.91</u>
	<u><u>30,451,028.91</u></u>

MWRA Option: Total \$40M (\$25M Infrastructure + 16M Soft costs - \$1M OPM savings) Less \$3.5M ARPA = \$36.5M @5% 20 years

Lab Service				(100,000)	(102,000)	(100,000)	(100,000)	(100,000)
Chemicals				(121,300)	(123,726)	(126,201)	(128,725)	(131,299)
Salaries	3%	1/2 FTE (+Fringe)		(70,000)	(72,100)	(74,263)	(76,491)	(78,786)
Sys Maint				(490,261)	(509,469)	(529,253)	(549,631)	(570,620)
Purchased Water	1.5%	425MG @\$4.53/KG		1,925,000	1,953,875	1,983,183	2,012,931	2,043,125
Debt Service				3,643,997	3,552,897	3,461,797	3,370,697	3,279,597
Total				4,787,436	4,699,477	4,615,264	4,528,782	4,442,018

% Change over regular costs			78%	76%	73%	69%	68%	
Dollar Impact on a \$1,000 yearly bill	\$	777	\$	764	\$	732	\$ 695	\$ 675

Total Principal Payment on market loans	36,439,972.00
Total interest payment on market loans at 5%	<u>19,130,985.30</u>
	<u><u>55,570,957.30</u></u>

Note:

Projections are based on the current FY 24 budget
The Water department would continue to borrow \$1M/year to meet the
water mains and equipment maintenance needs

Capital costs estimates for the Water Treatment Facility

<u>Capital cost estimates</u>		36,337,710.00
(including soft costs and contingencies)		
Additional ZBA/CONCOM Mitigation Contingency		<u>500,000.00</u>
		<u>36,837,710.00</u>

Sources:

ARPA - County	3,560,028.00	
EPA Earmark	<u>3,452,972.00</u>	7,013,000.00
State Revolving Fund (SRF) loans		<u>29,824,710.00</u>
		<u>36,837,710.00</u>
May 2022 ATM Appropriation		<u>15,816,000.00</u> ATM 5/2/2022 ART 10H & G
Proposed Additional Appropriation (WTP)		<u>21,021,710.00</u>

Capital costs estimates for the MWRA Connection.

<u>Capital cost estimates</u>		<u>40,000,000.00</u>
(including soft costs and contingencies)		

Sources:

ARPA County	3,560,028.00	
EPA Earmark	<u>-</u>	3,560,028.00
Market Loans 5% 20 years		<u>36,439,972.00</u>
		<u>40,000,000.00</u>
May 2022 ATM Appropriation		<u>15,816,000.00</u> ATM 5/2/2022 ART 10H & G
Proposed Additional Appropriation (MWRA)		<u>24,184,000.00</u>

11/1/2023