



## ***Village of Perry Board of Trustees***

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Village Board Meeting • Agenda • Monday, July 31, 2023 • 5:30 PM

Village Board Room • 46 N Main Street, Perry, NY 14530

1. Open Meeting and Pledge of Allegiance
  
2. Presentations & Board Actions
  - a. 2023 Water Rate Study – Water Treatment Plant Project
  
3. Executive Session, if requested

**VILLAGE OF PERRY**  
**2023 WATER RATE STUDY**



**Draft - July 24, 2023**

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VILLAGE OF PERRY

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## Executive Summary

- The Village will need to raise water rates in order to cover the projected debt service for the \$7,200,000 Water Systems Improvement Project without depleting the Water Fund fund balance.

- Three potential scenarios have been included within this report:

**Scenario #1** assumes full implementation of the debt service for the new capital project in year 1 and a one time rate increase to align with the projected impact of the project.

**Scenario #2** assumes stepping in to the impact of the debt service for the new capital project over two years and similarly a two step rate increase to align with the projected impact of the project.

**Scenario #3** assumes full implementation of the debt service for the new capital project in year 1 and a smaller rate increase. This would allow the unappropriated fund balance to slowly spend down over the next few years. Once the unappropriated fund balance reached the minimum level the Village is comfortable with, the study could be reevaluated for the additional rate increase needed at that time.

- The Village currently has a fairly healthy unappropriated fund balance in the Water Fund. As of 5/31/2022, the unappropriated fund balance was \$648,777 (or ~83% of the annual operating budget).

- Generally speaking, 2 months of operating expenses is considered the minimum fund balance that should be retained for cash flow purposes. This would represent ~\$130k as the minimum amount of unappropriated fund balance the Village may want to maintain.

- A more conservative approach would be to maintain closer to 50% of annual operating expenses. This would be ~\$391k as a target unappropriated fund balance level. Scenario #3 achieves this approximate level through 2028, at which point further rate increases could be considered.

- Another alternative option the Village could consider if they wish to decrease the unappropriated fund balance, would be to with the higher rate increases in Scenarios #1 and 2 and decreasing the unappropriated fund balance by transferring funds in to capital reserves for future possible capital needs.

VILLAGE OF PERRY - WATER FUND

SOURCES OF REVENUE

SOURCE	2018 <sup>1</sup>	2019 <sup>1</sup>	2020	2021	2022	Budget 2023
<u>Water Rents:</u>						
Estimated Units Inside Village	1451	1451	1451	1451	1451	1451
Estimated Units District	76	76	76	76	76	76
Estimated Units Non-District	19	19	19	19	19	19
Estimated Units Town of Castile	252	252	252	259	259	259
Rent Per Qtr./ Per Unit - Village	\$ 34.00	\$ 34.00	\$ 34.00	\$ 34.00	\$ 34.00	\$ 34.00
Rent Per Qtr./ Per Unit - District	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00
Rent Per Qtr./ Per Unit - Non-District	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Rent Per Qtr./ Per Unit - Town of Castile	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00	\$ 45.00
Gallons Billed						
Village user	66,538	81,661	66,625	68,769	64,685	66,654
District user	18,720	20,515	15,166	7,023	6,550	11,865
Non-District user	9,182	33,498	8,228	10,394	13,596	10,350
Town of Castile	0	0	0	18,615	11,001	14,808
Rate Per 1,000						
Village	4.15	4.15	4.15	4.15	4.15	4.15
District	5.60	5.60	5.60	5.60	5.60	5.60
Non-District	5.75	5.75	5.75	5.75	5.75	5.75
Town of Castile	5.60	5.60	5.60	5.81 <sup>2</sup>	5.81	5.81
Estimated Consumption Revenue	\$ 433,761	\$ 646,389	\$ 408,731	\$ 489,497	\$ 447,216	\$ 488,604
Calculated users Total	\$ 260,176 \$ 693,937	\$ 260,086 \$ 906,475	\$ 260,086 \$ 668,817	\$ 261,436 \$ 750,933	\$ 261,436 \$ 708,652	\$ 261,436 \$ 750,040
Actual Water Rents	\$ 677,282	\$ 596,001	\$ 615,201	\$ 722,764	\$ 681,820	\$

Note: 1 2018 and 2019 figures are based off of estimated EDU figures.  
 2 Rate increase went into effect on January 1, 2021.

VILLAGE OF PERRY - WATER FUND

PROJECTED SOURCES OF REVENUE

Fiscal Year Ending	2023	2024	2025	2026	2027	2028
<b>Assumptions</b>						
Estimated Units						
Village	1,451	1,696	1,696	1,696	1,696	1,696
District	76	76	76	76	76	76
Town of Castile	259	259	259	259	259	259
Non-District	19	19	19	19	19	19
Consumption (in 1,000)						
5-Year Average						
Village	66,654	66,654	66,654	66,654	66,654	66,654
District	11,865	11,865	11,865	11,865	11,865	11,865
Town of Castile	14,808	14,808	14,808	14,808	14,808	14,808
Non-District	10,350	10,350	10,350	10,350	10,350	10,350
<b>Scenario #1</b>						
Base Rate						
Village	\$ 34.00	\$ 34.00	\$ 38.08	\$ 38.08	\$ 38.08	\$ 38.08
District	\$ 45.00	\$ 45.00	\$ 50.40	\$ 50.40	\$ 50.40	\$ 50.40
Town of Castile	\$ 45.00	\$ 45.00	\$ 50.40	\$ 50.40	\$ 50.40	\$ 50.40
Non-District	\$ 50.00	\$ 50.00	\$ 56.00	\$ 56.00	\$ 56.00	\$ 56.00
Increase Village	0	0	4.08	0	0	0
Increase District	0	0	5.40	0	0	0
Increase Castile	0	0	5.40	0	0	0
Increase Non-District	0	0	6.00	0	0	0
Rate Per 1,000						
Village	\$ 4.15	\$ 4.15	\$ 4.65	\$ 4.65	\$ 4.65	\$ 4.65
District	\$ 5.60	\$ 5.60	\$ 6.27	\$ 6.27	\$ 6.27	\$ 6.27
Town of Castile	\$ 5.81	\$ 5.81	\$ 6.51	\$ 6.51	\$ 6.51	\$ 6.51
Non-District	\$ 5.75	\$ 5.75	\$ 6.44	\$ 6.44	\$ 6.44	\$ 6.44
Increase Village	0	0	0.50	0	0	0
Increase District	0	0	0.67	0	0	0
Increase Castile	0	0	0.70	0	0	0
Increase Non-District	0	0	0.69	0	0	0
Estimated Revenue	\$ 750,040	\$ 783,360	\$ 877,363	\$ 877,363	\$ 877,363	\$ 877,363

VILLAGE OF PERRY - WATER FUND

PROJECTED SOURCES OF REVENUE

<u>Fiscal Year Ending</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
<b>Assumptions</b>						
Estimated Units						
Village	1,451	1,696	1,696	1,696	1,696	1,696
District	76	76	76	76	76	76
Town of Castile	259	259	259	259	259	259
Non-District	19	19	19	19	19	19
Consumption (in 1,000)						
5-Year Average						
Village	66,654	66,654	66,654	66,654	66,654	66,654
District	11,865	11,865	11,865	11,865	11,865	11,865
Town of Castile	14,808	14,808	14,808	14,808	14,808	14,808
Non-District	10,350	10,350	10,350	10,350	10,350	10,350
<b>Scenario #2</b>						
Base Rate						
Village	\$ 34.00	\$ 34.00	\$ 36.04	\$ 38.20	\$ 38.20	\$ 38.20
District	\$ 45.00	\$ 45.00	\$ 47.70	\$ 50.56	\$ 50.56	\$ 50.56
Town of Castile	\$ 45.00	\$ 45.00	\$ 47.70	\$ 50.56	\$ 50.56	\$ 50.56
Non-District	\$ 50.00	\$ 50.00	\$ 53.00	\$ 56.18	\$ 56.18	\$ 56.18
Increase Village	0	0	2.04	2.16	0	0
Increase District	0	0	2.70	2.86	0	0
Increase Castile	0	0	2.70	2.86	0	0
Increase Non-District	0	0	3.00	3.18	0	0
Rate Per 1,000						
Village	\$ 4.15	\$ 4.15	\$ 4.40	\$ 4.66	\$ 4.66	\$ 4.66
District	\$ 5.60	\$ 5.60	\$ 5.94	\$ 6.29	\$ 6.29	\$ 6.29
Town of Castile	\$ 5.81	\$ 5.81	\$ 6.16	\$ 6.53	\$ 6.53	\$ 6.53
Non-District	\$ 5.75	\$ 5.75	\$ 6.10	\$ 6.46	\$ 6.46	\$ 6.46
Increase Village	0	0	0.25	0.26	0	0
Increase District	0	0	0.34	0.36	0	0
Increase Castile	0	0	0.35	0.37	0	0
Increase Non-District	0	0	0.35	0.37	0	0
Estimated Revenue	\$ 750,040	\$ 783,360	\$ 830,361	\$ 880,183	\$ 880,183	\$ 880,183

VILLAGE OF PERRY - WATER FUND

PROJECTED SOURCES OF REVENUE - Concluded

Fiscal Year Ending	2023	2024	2025	2026	2027	2028
<b>Assumptions</b>						
Estimated Units						
Village	1,451	1,696	1,696	1,696	1,696	1,696
District	76	76	76	76	76	76
Town of Castile	259	259	259	259	259	259
Non-District	19	19	19	19	19	19
Consumption (in 1,000)						
5-Year Average						
Village	66,654	66,654	66,654	66,654	66,654	66,654
District	11,865	11,865	11,865	11,865	11,865	11,865
Town of Castile	14,808	14,808	14,808	14,808	14,808	14,808
Non-District	10,350	10,350	10,350	10,350	10,350	10,350
<b>Scenario #3</b>						
Base Rate						
Village	\$ 34.00	\$ 34.00	\$ 37.00	\$ 37.00	\$ 37.00	\$ 37.00
District	\$ 45.00	\$ 45.00	\$ 48.97	\$ 48.97	\$ 48.97	\$ 48.97
Town of Castile	\$ 45.00	\$ 45.00	\$ 48.97	\$ 48.97	\$ 48.97	\$ 48.97
Non-District	\$ 50.00	\$ 50.00	\$ 54.42	\$ 54.42	\$ 54.42	\$ 54.42
Increase Village	0	0	3.00	0	0	0
Increase District	0	0	3.97	0	0	0
Increase Castile	0	0	3.97	0	0	0
Increase Non-District	0	0	4.42	0	0	0
Rate Per 1,000						
Village	\$ 4.15	\$ 4.15	\$ 4.40	\$ 4.40	\$ 4.40	\$ 4.40
District	\$ 5.60	\$ 5.60	\$ 5.94	\$ 5.94	\$ 5.94	\$ 5.94
Town of Castile	\$ 5.81	\$ 5.81	\$ 6.16	\$ 6.16	\$ 6.16	\$ 6.16
Non-District	\$ 5.75	\$ 5.75	\$ 6.10	\$ 6.10	\$ 6.10	\$ 6.10
Increase Village	0	0	0.25	0	0	0
Increase District	0	0	0.34	0	0	0
Increase Castile	0	0	0.35	0	0	0
Increase Non-District	0	0	0.35	0	0	0
Estimated Revenue	\$ 750,040	\$ 783,360	\$ 838,703	\$ 838,703	\$ 838,703	\$ 838,703



VILLAGE OF PERRY - WATER FUND

REVENUES, EXPENSES AND FUND BALANCE

Modified Accrual Double-Entry Basis

Fiscal Year Ended May 31:	Actuals					Budget 2023
	2018	2019	2020	2021	2022	
Balance June 1	\$ 432,281	\$ 427,203	\$ 524,710	\$ 768,682	\$ 838,418	\$ 838,418
<b>REVENUES:</b>						
Metered Water Sales	\$ 677,282	\$ 596,001	\$ 615,201	\$ 722,764	\$ 681,820	\$ 735,000
Unmetered Water Sales	1	85	0	0	0	100
Water Service Charges	5,614	6,649	3,586	0	0	0
Interest & Penalties on Water Rents	6,779	7,676	4,764	0	11,706	8,000
Intergovernmental Charges	9,200	9,400	128,835	14,250	9,500	9,400
Use of Money and Property	252	733	997	319	157	150
Sale of Property & Compensation for Loss	0	0	0	0	775	0
Refunds of Prior Year Expend.	66	0	0	1,890	0	0
Premium & Accrued Interest on Obligations	0	0	0	0	0	0
Interfund Transfers	0	7,100	0	23,211	0	0
Serial Bonds	0	0	0	0	0	0
Total Revenues	<u>\$ 699,194</u>	<u>\$ 627,644</u>	<u>\$ 753,383</u>	<u>\$ 762,434</u>	<u>\$ 703,957</u>	<u>\$ 752,650</u>
Total Revenues & Beginning Balance	\$ 1,131,475	\$ 1,054,847	\$ 1,278,093	\$ 1,531,116	\$ 1,542,375	\$ 1,591,068
<b>EXPENSES:</b>						
Contingency	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Law	336	0	0	0	8,625	34,950
Unallocated Insurance	12,004	10,419	15,000	17,000	17,500	18,000
Water Administration	44,702	47,857	42,332	101,176	86,997	81,000
Source Supply Power & Pump	247,219	251,657	229,327	338,174	253,923	264,000
Water Purification	49,966	45,689	64,475	51,671	46,632	60,000
Water Transmission & Distribution	174,860	78,205	30,249	11,138	126,867	167,000
Employee Benefits	100,985	81,573	97,263	83,184	98,467	93,800
Debt Service:						
- Principal	50,000	45,000	45,000	45,000	45,000	45,000
- Interest	24,200	23,550	22,875	22,144	20,625	18,375
Interfund Transfers	0	0	0	23,211	0	0
Total Expenses	<u>\$ 704,272</u>	<u>\$ 583,950</u>	<u>\$ 546,521</u>	<u>\$ 692,698</u>	<u>\$ 704,637</u>	<u>\$ 782,125</u>
Adjustments	\$ 0	\$ 53,813	\$ 37,110	\$ 0	\$ (43,926)	\$ 0
Balance May 31	\$ 427,203	\$ 524,710	\$ 768,682	\$ 838,418	\$ 793,812	\$ 808,943
Change from prior year	\$ (5,078)	\$ 97,507	\$ 243,972	\$ 69,736	\$ (44,606)	\$ 284,233
<b>FUND BALANCE</b>						
Capital Reserve	\$ 85,216	\$ 110,302	\$ 110,519	\$ 87,407	\$ 87,491	
Encumbrances	0	0	0	0	0	
Appropriated	0	0	0	5,480	57,544	
Unappropriated	341,988	414,408	658,163	745,532	648,777	
	<u>\$ 427,204</u>	<u>\$ 524,710</u>	<u>\$ 768,682</u>	<u>\$ 838,419</u>	<u>\$ 793,812</u>	
Ending Available Fund Balance	\$ 341,988	\$ 414,408	\$ 658,163	\$ 751,012	\$ 706,321	
Change from prior year	\$ (5,146)	\$ 72,420	\$ 243,755	\$ 92,849	\$ (44,691)	

VILLAGE OF PERRY - WATER FUND

ANNUAL DEBT SERVICE REQUIREMENTS FOR OUTSTANDING BONDS

SCENARIO 1 & 3  
 \$7,200,000 WTP  
 \$2,200,000 SB,  
 \$3,000,000 WIIA Grant  
 \$2,000,000 BIL Grant

Year of Issue: 2016  
 Purpose: Refunding  
 Last Maturity: 07/01/33  
 Interest Rate: 2.700%

*Est. 2023*  
*WTP Improvements*  
 05/15/53  
 0.000%

Fiscal Year Ending May 31:	2016		<i>Est. 2023</i>	
	Principal	Interest	<i>Principal</i>	<i>Interest</i>
2023	\$ 45,000	\$ 18,375	\$ 0	\$ 0
2024	45,000	16,125	0	0
2025	45,000	13,875	75,863	0
2026	40,000	11,750	75,863	0
2027	40,000	9,750	75,862	0
2028	40,000	7,750	75,862	0
2029	30,000	6,000	75,862	0
2030	30,000	4,500	75,862	0
2031	30,000	3,000	75,862	0
2032	30,000	1,500	75,862	0
2033	10,000	500	75,862	0
2034	<u>5,000</u>	<u>125</u>	75,862	0
2035			75,862	0
2036			75,862	0
2037			75,862	0
2038			75,862	0
2039			75,862	0
2040			75,862	0
2041			75,862	0
2042			75,862	0
2043			75,862	0
2044			75,862	0
2045			75,862	0
2046			75,862	0
2047			75,862	0
2048			75,862	0
2049			75,862	0
2050			75,862	0
2051			75,862	0
2052			75,862	0
2053			75,862	0
Totals	<u>\$ 390,000</u>	<u>\$ 93,250</u>	<u>\$ 2,200,000</u>	<u>\$ 0</u>

VILLAGE OF PERRY - WATER FUND

ANNUAL DEBT SERVICE REQUIREMENTS FOR OUTSTANDING BONDS

SCENARIO 1 & 3  
 \$7,200,000 WTP  
 \$2,200,000 SB,  
 \$3,000,000 WIIA Grant  
 \$2,000,000 BIL Grant

Fiscal Year Ending May 31:	Totals		Total Debt Service	Year-End Outstanding Principal
	Principal	Interest		
2023	\$ 45,000	\$ 18,375	\$ 63,375	\$ 2,545,000
2024	45,000	16,125	61,125	2,500,000
2025	120,863	13,875	134,738	2,379,137
2026	115,863	11,750	127,613	2,263,274
2027	115,862	9,750	125,612	2,147,412
2028	115,862	7,750	123,612	2,031,550
2029	105,862	6,000	111,862	1,925,688
2030	105,862	4,500	110,362	1,819,826
2031	105,862	3,000	108,862	1,713,964
2032	105,862	1,500	107,362	1,608,102
2033	85,862	500	86,362	1,522,240
2034	80,862	125	80,987	1,441,378
2035	75,862	0	75,862	1,365,516
2036	75,862	0	75,862	1,289,654
2037	75,862	0	75,862	1,213,792
2038	75,862	0	75,862	1,137,930
2039	75,862	0	75,862	1,062,068
2040	75,862	0	75,862	986,206
2041	75,862	0	75,862	910,344
2042	75,862	0	75,862	834,482
2043	75,862	0	75,862	758,620
2044	75,862	0	75,862	682,758
2045	75,862	0	75,862	606,896
2046	75,862	0	75,862	531,034
2047	75,862	0	75,862	455,172
2048	75,862	0	75,862	379,310
2049	75,862	0	75,862	303,448
2050	75,862	0	75,862	227,586
2051	75,862	0	75,862	151,724
2052	75,862	0	75,862	75,862
2053	75,862	0	75,862	0
<b>Totals</b>	<b>\$ 2,590,000</b>	<b>\$ 93,250</b>	<b>\$ 2,748,875</b>	

VILLAGE OF PERRY - WATER FUND

ANNUAL DEBT SERVICE REQUIREMENTS FOR OUTSTANDING BONDS

**SCENARIO 2**  
**\$7,200,000 WTP**  
**\$2,200,000 SB,**  
**\$3,000,000 WIIA Grant**  
**\$2,000,000 BIL Grant**

Year of Issue: 2016  
 Purpose: Refunding  
 Last Maturity: 07/01/33  
 Interest Rate: 2.700%

*Est. 2023*  
*WTP Improvements*  
*05/15/53*  
*0.000%*

Fiscal Year Ending May 31:	2016		<i>Est. 2023</i>	
	Principal	Interest	<i>Principal</i>	<i>Interest</i>
2023	\$ 45,000	\$ 18,375	\$ 0	\$ 0
2024	45,000	16,125	0	0
2025	45,000	13,875	37,932	0
2026	40,000	11,750	77,216	0
2027	40,000	9,750	77,216	0
2028	40,000	7,750	77,216	0
2029	30,000	6,000	77,216	0
2030	30,000	4,500	77,216	0
2031	30,000	3,000	77,216	0
2032	30,000	1,500	77,216	0
2033	10,000	500	77,216	0
2034	5,000	125	77,217	0
2035			77,217	0
2036			77,217	0
2037			77,217	0
2038			77,217	0
2039			77,217	0
2040			77,217	0
2041			77,217	0
2042			77,217	0
2043			77,217	0
2044			77,217	0
2045			77,217	0
2046			77,217	0
2047			77,217	0
2048			77,217	0
2049			77,217	0
2050			77,217	0
2051			77,217	0
2052			77,217	0
2053			77,217	0
<b>Totals</b>	<b>\$ 390,000</b>	<b>\$ 93,250</b>	<b>\$ 2,200,000</b>	<b>\$ 0</b>

VILLAGE OF PERRY - WATER FUND

ANNUAL DEBT SERVICE REQUIREMENTS FOR OUTSTANDING BONDS

SCENARIO 2  
 \$7,200,000 WTP  
 \$2,200,000 SB, \$3,000,000  
 WIIA Grant  
 \$2,000,000 BIL Grant

Fiscal Year Ending May 31:	Totals		Total Debt Service	Year-End Outstanding Principal
	Principal	Interest		
2023	\$ 45,000	\$ 18,375	\$ 63,375	\$ 2,545,000
2024	45,000	16,125	61,125	2,500,000
2025	82,932	13,875	96,807	2,417,068
2026	117,216	11,750	128,966	2,299,852
2027	117,216	9,750	126,966	2,182,636
2028	117,216	7,750	124,966	2,065,420
2029	107,216	6,000	113,216	1,958,204
2030	107,216	4,500	111,716	1,850,988
2031	107,216	3,000	110,216	1,743,772
2032	107,216	1,500	108,716	1,636,556
2033	87,216	500	87,716	1,549,340
2034	82,217	125	82,342	1,467,123
2035	77,217	0	77,217	1,389,906
2036	77,217	0	77,217	1,312,689
2037	77,217	0	77,217	1,235,472
2038	77,217	0	77,217	1,158,255
2039	77,217	0	77,217	1,081,038
2040	77,217	0	77,217	1,003,821
2041	77,217	0	77,217	926,604
2042	77,217	0	77,217	849,387
2043	77,217	0	77,217	772,170
2044	77,217	0	77,217	694,953
2045	77,217	0	77,217	617,736
2046	77,217	0	77,217	540,519
2047	77,217	0	77,217	463,302
2048	77,217	0	77,217	386,085
2049	77,217	0	77,217	308,868
2050	77,217	0	77,217	231,651
2051	77,217	0	77,217	154,434
2052	77,217	0	77,217	77,217
2053	77,217	0	77,217	0
<b>Totals</b>	<b>\$ 2,590,000</b>	<b>\$ 93,250</b>	<b>\$ 2,748,875</b>	

VILLAGE OF PERRY

SUMMARY OF REVENUES - 2022-23 Budget

Scenario 1:  
\$7,200,000 WTP  
One Increase

Fiscal Year Ended May 31:	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Metered Water Sales	\$ 596,001	615,201	722,764	681,820	735,000	\$ 783,360	\$ 877,363	877,363	877,363	877,363
Unmetered Water Sales	85	0	0	0	100	100	100	100	100	100
Water Service Charges	6,649	3,586	0	0	0	0	0	0	0	0
Interest & Penalties on Water Rent	7,676	4,764	0	11,706	8,000	8,000	8,000	8,000	8,000	8,000
Intergovernmental Charges	9,400	128,835	14,250	9,500	9,400	9,400	9,400	9,400	9,400	9,400
Use of Money and Property	733	997	319	157	150	150	150	150	150	150
Sale of Property & Compensation for Loss	0	0	0	775	0	0	0	0	0	0
Refunds of Prior Year Expend.	0	0	1,890	0	0	0	0	0	0	0
Interfund Transfers	0	0	0	0	0	0	0	0	0	0
Serial Bonds	0	0	0	0	0	0	0	0	0	0
<b>Subtotal Operating Revenues</b>	<b>\$ 620,544</b>	<b>753,383</b>	<b>739,223</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 895,013</b>	<b>895,013</b>	<b>895,013</b>	<b>895,013</b>
Interfund Transfers	7,100	0	23,211	0	0	0	0	0	0	0
Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 627,644</b>	<b>753,383</b>	<b>762,434</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 895,013</b>	<b>895,013</b>	<b>895,013</b>	<b>895,013</b>

VILLAGE OF PERRY - WATER FUND

**Scenario 1:**  
**\$7,200,000**  
**WTP**

**SUMMARY OF COSTS**

Fiscal Year Ended May 31:	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>EXPENSES:</b>										
Unallocated Insurance	\$ 10,419	15,000	17,000	17,500	18,000	\$ 18,000	18,000	18,000	18,000	18,000
Law	0	0	0	8,625	9,950	9,950	9,950	9,950	9,950	9,950
Contingency	0	0	0	0	0	0	0	0	0	0
Engineering	0	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000
<b>Administration:</b>										
Personal Services	40,483	26,476	44,082	62,823	72,500	73,950	75,429	76,938	78,476	80,046
Equipment	151	0	0	0	0	0	0	0	0	0
Contractual	7,223	15,856	57,094	24,175	8,500	8,925	9,371	9,840	10,332	10,848
<b>Source Supply Power &amp; Pump</b>										
Personal Services	130,541	131,033	138,017	142,971	144,000	146,880	149,818	152,814	155,870	158,988
Equipment	62,275	41,653	106,772	43,400	55,000	55,000	55,000	55,000	55,000	55,000
Contractual	58,841	56,641	93,386	67,553	65,000	68,250	71,663	75,246	79,008	82,958
<b>Water Purification</b>										
Personal Services	0	0	0	0	0	0	0	0	0	0
Equipment	1,021	14,648	8,267	610	5,000	5,000	5,000	10,000	10,000	10,000
Contractual	44,668	49,827	43,404	46,022	55,000	57,750	60,638	63,669	66,853	70,195
<b>Water Transmission &amp; Distribution</b>										
Personal Services	13,741	11,752	862	42,483	48,000	48,960	49,939	50,938	51,957	52,996
Equipment	24,467	6,534	871	58,186	92,000	92,000	92,000	92,000	92,000	92,000
Contractual	39,997	11,962	9,406	26,198	27,000	28,350	29,768	31,256	32,819	34,460
<b>Employee Benefits:</b>										
State Retirement	19,677	15,402	18,000	22,525	13,000	13,260	13,525	13,796	14,072	14,353
Social Security	13,435	13,041	12,679	17,935	20,000	20,400	20,808	21,224	21,649	22,082
Worker's Compensation	9,294	13,731	11,925	15,000	15,500	15,810	16,126	16,449	16,778	17,113
Hospital & Medical	38,973	54,939	40,430	42,882	45,000	48,150	51,521	55,127	58,986	63,115
Other Medical	194	150	150	125	300	321	343	368	393	421
<b>Subtotal</b>										
<b>Operations</b>	\$ 515,400	478,645	602,345	639,012	718,750	\$ 735,956	\$ 753,898	\$ 777,613	797,142	817,525

VILLAGE OF PERRY - WATER FUND

**Scenario 1:**  
**\$7,200,000**  
**WTP**

**SUMMARY OF COSTS**

Fiscal Year Ended May 31:	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>Debt Service:</b>										
Principal	45,000	45,000	45,000	45,000	45,000	45,000	120,863	115,863	115,862	115,862
Interest	23,550	22,875	22,144	20,625	18,375	16,125	13,875	11,750	9,750	7,750
<b>Total Debt Service</b>	<b>\$ 68,550</b>	<b>67,875</b>	<b>67,144</b>	<b>65,625</b>	<b>63,375</b>	<b>\$ 61,125</b>	<b>\$ 134,738</b>	<b>\$ 127,613</b>	<b>125,612</b>	<b>123,612</b>
<b>Subtotal Oper. and Debt Service</b>	<b>\$ 583,950</b>	<b>546,520</b>	<b>669,489</b>	<b>704,637</b>	<b>782,125</b>	<b>\$ 797,081</b>	<b>\$ 888,636</b>	<b>\$ 905,226</b>	<b>922,754</b>	<b>941,137</b>
Interfund Transfers	\$ 0	0	23,211	0	0	0	0	0	0	0
Adjustment	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<b>\$ 583,950</b>	<b>546,520</b>	<b>692,700</b>	<b>704,637</b>	<b>782,125</b>	<b>\$ 797,081</b>	<b>\$ 888,636</b>	<b>\$ 905,226</b>	<b>922,754</b>	<b>941,137</b>

Available Fund Balance June. 1	\$ 427,203	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 774,643	\$ 764,430	\$ 736,689
Revenues	627,644	753,383	762,434	703,957	752,650	801,010	895,013	895,013	895,013	895,013
Expenses	583,950	546,520	692,700	704,637	782,125	797,081	888,636	905,226	922,754	941,137
Adjustments (Transfers)	53,813	37,110	0	(43,925)	0	0	0	0	0	0
Available Fund Balance May 31	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 774,643	\$ 764,430	\$ 736,689	\$ 690,565



VILLAGE OF PERRY

SUMMARY OF REVENUES - 2022-23 Budget

**Scenario 2:**  
**\$7,200,000 WTP**  
**Multi-year**

Fiscal Year Ended May 31:	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Metered Water Sales	\$ 596,001	615,201	722,764	681,820	735,000	\$ 783,360	830,361	880,183	880,183	880,183
Unmetered Water Sales	85	0	0	0	100	100	100	100	100	100
Water Service Charges	6,649	3,586	0	0	0	0	0	0	0	0
Interest & Penalties on Water Rent	7,676	4,764	0	11,706	8,000	8,000	8,000	8,000	8,000	8,000
Intergovernmental Charges	9,400	128,835	14,250	9,500	9,400	9,400	9,400	9,400	9,400	9,400
Use of Money and Property	733	997	319	157	150	150	150	150	150	150
Sale of Property & Compensation for Loss	0	0	0	775	0	0	0	0	0	0
Refunds of Prior Year Expend.	0	0	1,890	0	0	0	0	0	0	0
Interfund Transfers	0	0	0	0	0	0	0	0	0	0
Serial Bonds	0	0	0	0	0	0	0	0	0	0
<b>Subtotal Operating Revenues</b>	<b>\$ 620,544</b>	<b>753,383</b>	<b>739,223</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 848,011</b>	<b>897,833</b>	<b>897,833</b>	<b>897,833</b>
Interfund Transfers	7,100	0	23,211		0	0	0	0	0	0
Adjustment	0	0	0		0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 627,644</b>	<b>753,383</b>	<b>762,434</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 848,011</b>	<b>897,833</b>	<b>897,833</b>	<b>897,833</b>

VILLAGE OF PERRY - WATER FUND

Scenario 2:  
\$7,200,000 WTP  
Multi-year Increase

SUMMARY OF COSTS

Fiscal Year Ended May 31:	2018 Actual Amount	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>EXPENSES:</b>											
Unallocated Insurance	\$ 12,004	10,419	15,000	17,000	17,500	18,000	\$ 18,000	18,000	18,000	18,000	18,000
Law	336	0	0	0	8,625	9,950	9,950	9,950	9,950	9,950	9,950
Contingency	0	0	0	0	0	0	0	0	0	0	0
Engineering	0	0	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000
<b>Administration:</b>											
Personal Services	36,726	40,483	26,476	44,082	62,823	72,500	73,950	75,429	76,938	78,476	80,046
Equipment	0	151	0	0	0	0	0	0	0	0	0
Contractual	7,976	7,223	15,856	57,094	24,175	8,500	8,925	9,371	9,840	10,332	10,848
<b>Source Supply Power &amp; Pump</b>											
Personal Services	124,649	130,541	131,033	138,017	142,971	144,000	146,880	149,818	152,814	155,870	158,988
Equipment	64,146	62,275	41,653	106,772	43,400	55,000	55,000	55,000	55,000	55,000	55,000
Contractual	58,424	58,841	56,641	93,386	67,553	65,000	68,250	71,663	75,246	79,008	82,958
<b>Water Purification</b>											
Personal Services	0	0	0	0	0	0	0	0	0	0	0
Equipment	0	1,021	14,648	8,267	610	5,000	5,000	5,000	10,000	10,000	10,000
Contractual	49,966	44,668	49,827	43,404	46,022	55,000	57,750	60,638	63,669	66,853	70,195
<b>Water Transmission &amp; Distribution</b>											
Personal Services	49,375	13,741	11,752	862	42,483	48,000	48,960	49,939	50,938	51,957	52,996
Equipment	41,004	24,467	6,534	871	58,186	92,000	92,000	92,000	92,000	92,000	92,000
Contractual	84,482	39,997	11,962	9,406	26,198	27,000	28,350	29,768	31,256	32,819	34,460
<b>Employee Benefits:</b>											
State Retirement	20,494	19,677	15,402	18,000	22,525	13,000	13,260	13,525	13,796	14,072	14,353
Social Security	15,222	13,435	13,041	12,679	17,935	20,000	20,400	20,808	21,224	21,649	22,082
Worker's Compensation	15,047	9,294	13,731	11,925	15,000	15,500	15,810	16,126	16,449	16,778	17,113
Hospital & Medical	50,028	38,973	54,939	40,430	42,882	45,000	48,150	51,521	55,127	58,986	63,115
Other Medical	194	194	150	150	125	300	321	343	368	393	421
<b>Subtotal</b>											
<b>Operations</b>	\$ 630,073	515,400	478,645	602,345	639,012	718,750	\$ 735,956	\$ 753,898	\$ 777,613	797,142	817,525

VILLAGE OF PERRY - WATER FUND

Scenario 2:  
\$7,200,000 WTP  
Multi-year Increase

SUMMARY OF COSTS

Fiscal Year Ended May 31:	2018 Actual Amount	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>Debt Service:</b>											
Principal	50,000	45,000	45,000	45,000	45,000	45,000	45,000	82,932	117,216	117,216	117,216
Interest	24,200	23,550	22,875	22,144	20,625	18,375	16,125	13,875	11,750	9,750	7,750
<b>Total Debt Service</b>	<u>\$ 74,200</u>	<u>68,550</u>	<u>67,875</u>	<u>67,144</u>	<u>65,625</u>	<u>63,375</u>	<u>\$ 61,125</u>	<u>\$ 96,807</u>	<u>\$ 128,966</u>	<u>126,966</u>	<u>124,966</u>
<b>Subtotal Oper. and Debt Service</b>	<u>\$ 704,273</u>	<u>583,950</u>	<u>546,520</u>	<u>669,489</u>	<u>704,637</u>	<u>782,125</u>	<u>\$ 797,081</u>	<u>\$ 850,705</u>	<u>\$ 906,579</u>	<u>924,108</u>	<u>942,491</u>
Interfund Transfers	<u>\$ 0</u>	<u>0</u>	<u>0</u>	<u>23,211</u>	<u>0</u>	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>	<u>0</u>
Adjustment	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<u>\$ 704,273</u>	<u>583,950</u>	<u>546,520</u>	<u>692,700</u>	<u>704,637</u>	<u>782,125</u>	<u>\$ 797,081</u>	<u>\$ 850,705</u>	<u>\$ 906,579</u>	<u>924,108</u>	<u>942,491</u>
Available Fund Balance June. 1	\$ 432,282	\$ 427,203	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 765,572	\$ 756,826	\$ 730,552
Revenues	699,194	627,644	753,383	762,434	703,957	752,650	801,010	848,011	897,833	897,833	897,833
Expenses	704,273	583,950	546,520	692,700	704,637	782,125	797,081	850,705	906,579	924,108	942,491
Adjustments (Transfers)	0	53,813	37,110	0	(43,925)	0	0	0	0	0	0
Available Fund Balance May 31	\$ 427,203	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 765,572	\$ 756,826	\$ 730,552	\$ 685,894

VILLAGE OF PERRY

SUMMARY OF REVENUES - 2022-23 Budget

**Scenario 3:  
\$7,200,000 WTP  
2025 Rate Increase and  
Fund Balance Use**

Fiscal Year Ended May 31:	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Metered Water Sales	\$ 596,001	615,201	722,764	681,820	735,000	\$ 783,360	838,703	838,703	838,703	838,703
Unmetered Water Sales	85	0	0	0	100	100	100	100	100	100
Water Service Charges	6,649	3,586	0	0	0	0	0	0	0	0
Interest & Penalties on Water Rent	7,676	4,764	0	11,706	8,000	8,000	8,000	8,000	8,000	8,000
Intergovernmental Charges	9,400	128,835	14,250	9,500	9,400	9,400	9,400	9,400	9,400	9,400
Use of Money and Property	733	997	319	157	150	150	150	150	150	150
Sale of Property & Compensation for Loss	0	0	0	775	0	0	0	0	0	0
Refunds of Prior Year Expend.	0	0	1,890	0	0	0	0	0	0	0
Interfund Transfers	0	0	0	0	0	0	0	0	0	0
Serial Bonds	0	0	0	0	0	0	0	0	0	0
<b>Subtotal Operating Revenues</b>	<b>\$ 620,544</b>	<b>753,383</b>	<b>739,223</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 856,353</b>	<b>856,353</b>	<b>856,353</b>	<b>856,353</b>
Interfund Transfers	7,100	0	23,211		0	0	0	0	0	0
Adjustment	0	0	0		0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 627,644</b>	<b>753,383</b>	<b>762,434</b>	<b>703,957</b>	<b>752,650</b>	<b>\$ 801,010</b>	<b>\$ 856,353</b>	<b>856,353</b>	<b>856,353</b>	<b>856,353</b>

VILLAGE OF PERRY - WATER FUND

SUMMARY OF COSTS

Scenario 3:  
\$7,200,000 WTP  
2025 Rate Increase  
and Fund Balance Use

Fiscal Year Ended May 31:	2018 Actual Amount	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>EXPENSES:</b>											
Unallocated Insurance	\$ 12,004	10,419	15,000	17,000	17,500	18,000	\$ 18,000	18,000	18,000	18,000	18,000
Law	336	0	0	0	8,625	9,950	9,950	9,950	9,950	9,950	9,950
Contingency	0	0	0	0	0	0	0	0	0	0	0
Engineering	0	0	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000
<b>Administration:</b>											
Personal Services	36,726	40,483	26,476	44,082	62,823	72,500	73,950	75,429	76,938	78,476	80,046
Equipment	0	151	0	0	0	0	0	0	0	0	0
Contractual	7,976	7,223	15,856	57,094	24,175	8,500	8,925	9,371	9,840	10,332	10,848
<b>Source Supply Power &amp; Pump</b>											
Personal Services	124,649	130,541	131,033	138,017	142,971	144,000	146,880	149,818	152,814	155,870	158,988
Equipment	64,146	62,275	41,653	106,772	43,400	55,000	55,000	55,000	55,000	55,000	55,000
Contractual	58,424	58,841	56,641	93,386	67,553	65,000	68,250	71,663	75,246	79,008	82,958
<b>Water Purification</b>											
Personal Services	0	0	0	0	0	0	0	0	0	0	0
Equipment	0	1,021	14,648	8,267	610	5,000	5,000	5,000	10,000	10,000	10,000
Contractual	49,966	44,668	49,827	43,404	46,022	55,000	57,750	60,638	63,669	66,853	70,195
<b>Water Transmission &amp; Distribution</b>											
Personal Services	49,375	13,741	11,752	862	42,483	48,000	48,960	49,939	50,938	51,957	52,996
Equipment	41,004	24,467	6,534	871	58,186	92,000	92,000	92,000	92,000	92,000	92,000
Contractual	84,482	39,997	11,962	9,406	26,198	27,000	28,350	29,768	31,256	32,819	34,460
<b>Employee Benefits:</b>											
State Retirement	20,494	19,677	15,402	18,000	22,525	13,000	13,260	13,525	13,796	14,072	14,353
Social Security	15,222	13,435	13,041	12,679	17,935	20,000	20,400	20,808	21,224	21,649	22,082
Worker's Compensation	15,047	9,294	13,731	11,925	15,000	15,500	15,810	16,126	16,449	16,778	17,113
Hospital & Medical	50,028	38,973	54,939	40,430	42,882	45,000	48,150	51,521	55,127	58,986	63,115
Other Medical	194	194	150	150	125	300	321	343	368	393	421
<b>Subtotal Operations</b>	<b>\$ 630,073</b>	<b>515,400</b>	<b>478,645</b>	<b>602,345</b>	<b>639,012</b>	<b>718,750</b>	<b>\$ 735,956</b>	<b>\$ 753,898</b>	<b>\$ 777,613</b>	<b>797,142</b>	<b>817,525</b>

VILLAGE OF PERRY - WATER FUND

SUMMARY OF COSTS

Scenario 3:  
\$7,200,000 WTP  
2025 Rate Increase  
and Fund Balance Use

Fiscal Year Ended May 31:	2018 Actual Amount	2019 Actual Amount	2020 Actual Amount	2021 Actual Amount	2022 Actual Amount	2023 Adopted Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
<b>Debt Service:</b>											
Principal	50,000	45,000	45,000	45,000	45,000	45,000	45,000	120,863	115,863	115,862	115,862
Interest	24,200	23,550	22,875	22,144	20,625	18,375	16,125	13,875	11,750	9,750	7,750
<b>Total Debt Service</b>	<u>\$ 74,200</u>	<u>68,550</u>	<u>67,875</u>	<u>67,144</u>	<u>65,625</u>	<u>63,375</u>	<u>\$ 61,125</u>	<u>\$ 134,738</u>	<u>\$ 127,613</u>	<u>125,612</u>	<u>123,612</u>
<b>Subtotal Oper. and Debt Service</b>	<u>\$ 704,273</u>	<u>583,950</u>	<u>546,520</u>	<u>669,489</u>	<u>704,637</u>	<u>782,125</u>	<u>\$ 797,081</u>	<u>\$ 888,636</u>	<u>\$ 905,226</u>	<u>922,754</u>	<u>941,137</u>
Interfund Transfers	\$ 0	0	0	23,211	0	0	0	0	0	0	0
Adjustment	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<u>\$ 704,273</u>	<u>583,950</u>	<u>546,520</u>	<u>692,700</u>	<u>704,637</u>	<u>782,125</u>	<u>\$ 797,081</u>	<u>\$ 888,636</u>	<u>\$ 905,226</u>	<u>922,754</u>	<u>941,137</u>

Available Fund Balance June. 1	\$ 432,282	\$ 427,203	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 735,983	\$ 687,110	\$ 620,709
Revenues	699,194	627,644	753,383	762,434	703,957	752,650	801,010	856,353	856,353	856,353	856,353
Expenses	704,273	583,950	546,520	692,700	704,637	782,125	797,081	888,636	905,226	922,754	941,137
Adjustments (Transfers)	0	53,813	37,110	0	(43,925)	0	0	0	0	0	0
Available Fund Balance May 31	\$ 427,203	\$ 524,710	\$ 768,683	\$ 838,417	\$ 793,812	\$ 764,337	\$ 768,266	\$ 735,983	\$ 687,110	\$ 620,709	\$ 535,925