WATER TAP FEE CALCULATION

Staff Recommendation - Growth FY21 = 454 ERU's
FY 2021 Fee Adjustment = 3.0%
Future Fee Adjustments = 2.0% / yr

ASSUMPTIONS

Tap Fee Adjustment Annual After 2026	System Improvement Costs (TC)	Estimated Debt Service Rate (i)	Equivalent Units Served Cap. Project (N)	Estimated Interest Inc. Rate	Construction Estimated Inflation Rate
1.50%	$ 82,245,602	5.25%	22,601	1.00%	2.00%

TAP FEE ADJUSTMENT				3.00%	2.00%	2.00%	2.00%	2.00%				
PROJECTED ANNUAL EQUIVALENT UNITS		428	585	454	444	420	420	445	2,250	1,023	-	
PROJECTED TAP FEE		$ 3,409	$ 3,477	$ 3,581	$ 3,653	$ 3,726	$ 3,801	$ 3,877	$ 4,055	$ 3,867	$ 3,932	
Fiscal Year	**PRIOR YEARS**	**2019 ACTUAL**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2030**	**2035**	**2040**	**Total**
Estimated Cumulative Taps	14,511	16,561	17,146	17,599	18,043	18,463	18,883	19,328	2,250	1,023	0	
REVENUES:												
Bond Proceeds	5,510,000								-	-	-	5,510,000
KC Share of South Terminal	4,053,913								-	-	-	4,053,913
KC Financing of Phase I	6,326,065								-	-	-	6,326,065
Interest Income	3,758,735	286,293	108,987	44,042	56,136	66,572	76,293	86,055	527,837	820,218	652,632	6,529,957
Other Revenue	81,569	1,857,000							-	-	-	1,939,220
Tap Fees	43,419,695	1,457,086	2,033,002	1,624,664	1,622,005	1,564,957	1,596,458	1,725,304	9,123,750	4,382,187	-	70,213,466
Base Charge	3,300,010								-	-	-	3,300,010
TOTAL REVENUE	66,449,986	3,600,379	2,141,989	1,668,706	1,678,141	1,631,530	1,672,751	1,811,359	9,651,587	5,202,405	652,632	97,872,629
EXPENSES:												
Capital Projects	45,756,307	426,191	8,217,831	234,510	634,510	659,510	696,510	2,015,510	4,814,912	4,138,000	15,078,000	82,245,602
Debt Service	-											
KCMO payment for Phase I	1,090,065								-	-	-	1,090,065
KCMO - Refinance	6,861,103								-	-	-	6,861,103
Other Debt	259,428								-	-	-	259,428
Debt Service 2002/2012 Bonds	6,039,876	655,025	418,637	224,808	-	-	-	-	-	-	-	7,754,372
TOTAL EXPENSES	60,006,778	1,081,216	8,636,468	459,318	634,510	659,510	696,510	2,015,510	4,814,912	4,138,000	15,078,000	98,210,570
Revenues over/(under) Expenses	6,443,208	2,519,162	(6,494,479)	1,209,388	1,043,631	972,019	976,240	(204,152)	4,836,675	1,064,405	(14,425,368)	(337,940)
Beginning Balance	215,000	8,379,539	10,898,701	4,404,222	5,613,609	6,657,240	7,629,259	8,605,499	8,401,348	13,238,023	14,302,428	215,000
Ending Balance	6,658,208	10,898,701	4,404,222	5,613,609	6,657,240	7,629,259	8,605,499	8,401,348	13,238,023	14,302,428	(122,940)	(122,940)