LGC 108C FORM

STATE OF NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

State and Local Government Finance Division
And the Local Government Commission
325 North Salisbury Street, Raleigh, North Carolina 27603-1385

PROJECTION OF WATER AND SEWER NET REVENUES

Unit Town of Pittsboro

Fund Enterprise Fund – Water and Sewer

Complete only if the proposed financing is for water or sewer facilities. Where separate accounting funds are maintained for each system, one schedule may be completed for proposed water bonds and one for proposed sewer bonds. Water and sewer operations may be consolidated when either water or sewer financing or both are proposed. Use actual amounts on modified accrual basis of accounting (budgetary basis) from latest audit report.

REVENUES	Fiscal Year 2014	Estimated Increase or (Decrease)		Fiscal Year 2017
	1. Actual Revenue for Last Complete Fiscal Year	2. Due to Normal Growth and Rate Changes	3. Due to Expanded System	1 + 2 + 3 Estimated Revenue for Fiscal Year After Completion of Project
Operating Revenues:				
Customer charges	2,473,622	24,000	405,000	2,902,622
Impact fees		31,000	807,000	838,000
Tap fees		82,000	2,082,000	2,164,000
Other revenue	27,644			27,644
Total	2,501,266	137,000	3,294,000	5,932,266
Non-operating Revenues:				
Interest	2,199		2,000	4,199
Restricted sales tax				
Other	384,148	(200,148)	(184,000)	0
Total	385,182	(200,148)	(182,000)	4,199
Total Revenues	**2,887,613**	**(63,148)**	**3,112,000**	**5,936,465**

EXPENDITURES	1. Actual Expenditure for Last Complete Fiscal Year	Estimated Increase or (Decrease)		1 + 2 + 3 Estimated Expenditure for Fiscal Year After Completion of Project
		2. Due to Normal Growth and Rate Changes	3. Due to Expanded System	
Operating Expenditures:				
Administration Total	389,633	27,000	54,000	470,633
Other				
Operations Total	1,784,279	5,000	767,000	2,556,279
Total Expenditures	2,173,912	32,000	821,000	3,026,912
Excess Revenues over Expenditures	**713,701**	**(95,148)**	**2,291,000**	**2,909,553**

Projection of water and sewer net revenues (continued)

	Actual Expenditures for Last Complete Fiscal Year	Estimated Expenditures First Fiscal Year After Completion of Project
Other (Do not include depreciation):		
Debt principal	436,459	1,127,000
Interest	55,535	230,000
Capital outlay	32,356	50,000
Capital reserve		1,450,000
Transfer to (from) other funds	12,000	
Other		
_____		
_____		
Total other	536,350	2,857,000
Net Income (Loss)	177,351	52,553

Does the Unit own and operate a Water System and a Sewer System? Yes X No ____ If "No", explain _____

Number of Customers

		Current	After Completion of Project
Water	Residential	1,480	1,875
	Commercial	310	390
Sewer	Residential	1,395	1,775
	Commercial	272	350

Rate and Fee Structure

Indicate monthly cost for an average residential customer:
Average gallons per month (for residential customer): $77.28 at 4,000 gal/mo

		Current	After Completion of Project	Percentage of Change
WATER Inside (Outside)		Base: $13.26 ($26.52)		
Rate (Include minimum cost/thousand gallons, etc.) –Residential	0 to 2,000 =	$4.93/1K ($9.87/1K)	$4.93/1K ($9.87/1K)	
	2,001 to 6,000 =	$5.76/1K ($11.51/1K)	$5.76/1K ($11.51/1K)	0
Average monthly bill within city limits		$32.90	$32.90	0
Average monthly bill outside city limits		$65.80	$65.80	0
SEWER Inside (Outside)		Base: $14.28 ($28.56)		
Rate (Include minimum, etc.) – residential	0 to 2,000 =	$7.41/1K ($14.80/1K)	$7.41/1K ($14.80/1K)	
	2,001 to 6,000 =	$8.92/1K ($17.85/1K)	$8.92/1K ($17.85/1K)	0
Average monthly bill within city limits		$44.38	$44.38	0
Average monthly bill outside city limits		$88.76	$88.76	0

TAP FEE POLICY See Attached Rate Sheet. Access Fees same as Tap Fees

IMPACT FEE POLICY See Attached Rate Sheet. Capital Recovery Fee same term as Impact Fees