



**Great Lakes Water Authority Resolution 2026-013**

**Resolution Adopting the Biennial FY 2027 & FY 2028 Budget**

By Board Member: \_\_\_\_\_

- WHEREAS** The Great Lakes Water Authority (“GLWA” or the “Authority”) assumed the operation of the regional water and sewer systems on January 1, 2016 (the “Effective Date”) pursuant to Water System and Sewer System Lease Agreements between the GLWA and the City of Detroit dated June 12, 2015; and
- WHEREAS** In accordance with the by-laws of the GLWA, the Board shall adopt a two-year (Biennial) operating budget for the Regional Water and Sewer Systems; and
- WHEREAS** The Authority, through the terms of the Leases, committed to an annual increase in revenue requirement budget of no more than 4% through the fiscal year ending June 30, 2025, this commitment no longer applies; and
- WHEREAS** The Regional Water System annual revenue requirement budget increase of 5.4% equates to a 6.6% increase in revenues from Water Service Charges and a Regional Sewer System annual revenue requirements budget increase of 5.0% equates to a 5.9% increase in revenues from Sewer Service Charges; and
- WHEREAS** To support the revenue requirement for each system, the comparable Regional Water System average charge adjustment is an increase of 6.83% reflecting a reduction in estimated investment earnings and sales volumes and the comparable Regional Sewer System average charge adjustment is an increase of 5.98% reflecting a reduction in estimated investment earnings and industrial specific activity; and
- WHEREAS** The budgeted expenses for each such Fiscal Year shall equal the sum of the projected expenses and revenue requirements for the Regional Water System and the Regional Sewer System for each such Fiscal Year; and
- WHEREAS** The budgeted annual revenue requirements for the Regional Water System for FY 2027 is \$430,844,900 and for FY 2028 is \$461,019,900 as shown on “Schedule 1 – Water System Revenue Requirements” of the budget document; and
- WHEREAS** The budgeted annual revenue requirements for the Regional Sewer System for FY 2027 is \$572,229,700 and for FY 2028 is \$600,864,900 as shown on “Schedule 2 – Sewer System Revenue Requirements” of the budget document;

and

**WHEREAS** The operations and maintenance budget for the Regional Water System for FY 2027 is \$193,563,400 and for FY 2028 is \$200,736,600 as shown on “Schedule 1 – Water System Revenue Requirements” of the budget document; and

**WHEREAS** The operations and maintenance budget for the Regional Sewer System for FY 2027 is \$237,763,400 and for FY 2028 is \$248,410,600 as shown on “Schedule 2 – Sewer System Revenue Requirements” of the budget document; and

**WHEREAS** The amounts necessary to fund the annual water system capital expenditures of \$24,976,300 in FY 2027 and \$21,012,200 in FY 2028 for capital outlay in accordance with the “Schedule 4A – Water Improvement and Extension Fund” budget; and

**WHEREAS** The amounts necessary to fund the annual water system capital expenditures of \$265,000,000 in FY 2027 and \$305,000,000 in FY 2028 for the capital improvement plan in accordance with the “Schedule 5A –Water Construction Fund” budget with those capital amounts reflecting an 87% Capital Spend Ratio Assumption applied to FY 2027 and a Capital Spend Rate Assumption of 81% to FY 2028 as shown in the proposed FY 2027 though FY 2031 Capital Improvement Plan; and

**WHEREAS** The amounts necessary to fund the annual sewer system capital expenditures of \$11,779,500 in FY 2027 and \$15,431,100 in FY 2028 for the capital outlay in accordance with the “Schedule 4B – Sewer Improvement and Extension Fund” budget; and

**WHEREAS** The amounts necessary to fund the annual sewer system capital expenditures of \$255,000,000 in FY 2027 and \$280,000,000 in FY 2028 for the capital improvement plan in accordance with “Schedule 5B –Sewer Construction Fund” budget with those capital amounts reflecting a 88% Capital Spending Ratio applied to FY 2027 and a Capital Spend Rate Assumption of 84% applied to FY 2028 as shown in the proposed FY 2027 though FY 2031 Capital Improvement Plan; and

**WHEREAS** The amounts necessary to pay the principal of and interest on all Water System bonds is \$[to be determined]\* for FY 2027 and \$[to be determined]\* for FY 2028 as shown on “Schedule 10 - Debt Service Coverage Calculations Consistent with the Master Bond Ordinance” of the budget document; and

**WHEREAS** The amounts necessary to pay the principal of and interest on all Sewer System bonds is \$[to be determined]\* for FY 2027 and \$[to be determined]\* for FY 2028 as shown on “Schedule 10 - Debt Service Coverage Calculations Consistent with the Master Bond Ordinance” of the budget document; and

**WHEREAS** The GLWA Audit Committee began review of the budget and five-year financial plan document developed for FY 2027 through FY 2031 at its meeting on January 9, 2026; with updates at its meeting on January 30, 2026 and February [TBD], 2026; and

**WHEREAS** The GLWA Board conducted a public hearing on the proposed budget in accordance with the provisions of Public Act No. 43 of the Acts of the State Legislature of 1963 (“Budget Hearings of Local Governments”); and

**WHEREAS** A notice for the public hearing on the proposed budget scheduled for February 25, 2026 at 1:00 p.m. either in person or via a telephonic Zoom meeting was published in The Detroit Legal News announcing a public hearing on the budget in addition to posting the notice and proposed budget on [glwater.org/financials](http://glwater.org/financials); and

**WHEREAS** An affirmative vote of 5 Board Members is necessary for the adoption of this Resolution,

**NOW THEREFORE BE IT:**

**RESOLVED** That the GLWA Board conducted a public hearing on February 25, 2026 to receive public comment regarding the proposed budget for the Fiscal Years 2027 and 2028; and be it further

**RESOLVED** That the GLWA Board approves the budget for Fiscal Years 2027 and 2028; and be it finally

**RESOLVED** That the Chief Executive Officer, and the Chief Financial Officer/Treasurer are authorized to take such other action as may be necessary to accomplish the intent of this resolution.

*\*Amounts are subject to change pending receipt of final DWSD budget information.*



Authorizing Resolution Biennial Budget  
Budget & Five-Year Plan  
FY 2027 through FY 2031

**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

**Schedule 1 – Water System Revenue Requirements Biennial Budget**

Water System Revenue Requirement	Current Year		Biennial Budget					
	FY 2026		FY 2027			FY 2028		
	Adopted Budget	Projected	Proposed Budget	Dollar Variance	Percent Variance	Proposed Budget	Dollar Variance	Percent Variance
<b>Revenues</b>								
Revenues from Charges								
Wholesale Customers	\$ 365,646,100	\$ 365,646,100	\$ 387,988,500	\$ 22,342,400	6.1%	\$ 415,009,600	\$ 27,021,100	7.0%
Charges to Local System	30,028,800	30,028,800	33,603,600	3,574,800	11.9%	37,288,300	3,684,700	11.0%
Total Revenue from Charges	395,674,900	395,674,900	421,592,100	25,917,200	6.6%	452,297,900	30,705,800	7.3%
Investment Earnings								
Unrestricted	4,654,800	4,404,900	3,171,000	(1,483,800)	-31.9%	3,067,400	(103,600)	-3.3%
I&E Fund Unrestricted	4,868,800	4,525,400	3,410,900	(1,457,900)	-29.9%	3,096,900	(314,000)	-9.2%
Restricted for Debt Service	3,260,100	2,834,800	2,175,500	(1,084,600)	-33.3%	2,257,700	82,200	3.8%
Total Investment Earnings	12,783,700	11,765,100	8,757,400	(4,026,300)	-31.5%	8,422,000	(335,400)	-3.8%
Other Operating Revenue	302,800	302,800	495,400	192,600	63.6%	300,000	(195,400)	-39.4%
<b>Total Revenues</b>	<b>\$ 408,761,400</b>	<b>\$ 407,742,800</b>	<b>\$ 430,844,900</b>	<b>\$ 22,083,500</b>	<b>5.4%</b>	<b>\$ 461,019,900</b>	<b>\$ 30,175,000</b>	<b>7.0%</b>
<b>Revenue Requirements</b>								
Operations & Maintenance Expense	\$ 182,456,000	\$ 183,909,400	\$ 193,563,400	\$ 11,107,400	6.1%	\$ 200,736,600	\$ 7,173,200	3.7%
Debt Service	179,082,200	177,686,400	192,202,900	13,120,700	7.3%	212,359,600	20,156,700	10.5%
General Retirement System Pension	2,730,800	2,730,800	2,559,000	(171,800)	-6.3%	2,415,300	(143,700)	-5.6%
Water Residential Assistance								
Program Contribution	1,970,000	1,970,000	2,099,900	129,900	6.6%	2,251,700	151,800	7.2%
Extraordinary Repair & Replacement Deposit	320,000	320,000	104,800	(215,200)	-67.3%	614,300	509,500	486.2%
Regional System Lease	22,500,000	22,500,000	22,500,000	-	0.0%	22,500,000	-	0.0%
Working Capital Requirement	600,000	-	1,100,000	500,000	83.3%	5,900,000	4,800,000	436.4%
Improvement & Extension Fund								
Transfer Pending	19,102,400	18,626,200	16,714,900	(2,387,500)	-12.5%	14,242,400	(2,472,500)	-14.8%
<b>Total Water System Revenue Requirements</b>	<b>\$ 408,761,400</b>	<b>\$ 407,742,800</b>	<b>\$ 430,844,900</b>	<b>\$ 22,083,500</b>	<b>5.4%</b>	<b>\$ 461,019,900</b>	<b>\$ 30,175,000</b>	<b>7.0%</b>

**Charge Adjustment Calculation**

Proforma Revenue - What FY 2027 Revenue from Charges would be using FY 2027 projected volume and FY 2026 Fixed and Commodity Charges

\$ 394,633,100

Charge Adjustment

Attributable to Change in Annual Revenue Requirement	\$ 22,083,500	5.60%
Attributable to Non-Charge Revenue (Decrease in Investment Earnings & Other Operating Revenue)	3,833,700	0.97%
Attributable to decreased in projected Sales Volume in FY 2027	1,041,800	0.26%
<b>Charge Adjustment (Average System Charge Increase)</b>	<b>\$ 26,959,000</b>	<b>6.83%</b>



Authorizing Resolution Biennial Budget  
Budget & Five-Year Plan  
FY 2027 through FY 2031

**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

## Schedule 2 – Sewer System Revenue Requirements Biennial Budget

Sewer System Revenue Requirement	Current Year		Biennial Budget					
	FY 2026		FY 2027			FY 2028		
	Adopted Budget	Projected	Proposed Budget	Dollar Variance	Percent Variance	Proposed Budget	Dollar Variance	Percent Variance
<b>Revenues</b>								
Revenues from Charges								
Wholesale Customers	\$ 300,316,800	\$ 300,316,800	\$ 317,383,200	\$ 17,066,400	5.7%	\$ 333,895,900	\$ 16,512,700	5.2%
Charges to Local System	215,324,400	215,324,400	229,070,400	13,746,000	6.4%	240,513,000	11,442,600	5.0%
Industrial Waste Control Charges	9,150,300	9,150,300	9,673,600	523,300	5.7%	10,168,500	494,900	5.1%
Pollutant Surcharges	5,112,700	5,112,700	5,198,600	85,900	1.7%	5,464,500	265,900	5.1%
Total Revenue from Charges	529,904,200	529,904,200	561,325,800	31,421,600	5.9%	590,041,900	28,716,100	5.1%
Investment Earnings								
Unrestricted	5,087,300	5,513,700	3,969,200	(1,118,100)	-22.0%	3,839,400	(129,800)	-3.3%
I&E Fund Unrestricted	5,451,500	5,319,600	3,985,100	(1,466,400)	-26.9%	4,032,400	47,300	1.2%
Restricted for Debt Service	4,076,400	3,239,900	2,512,100	(1,564,300)	-38.4%	2,501,200	(10,900)	-0.4%
Total Investment Earnings	14,615,200	14,073,200	10,466,400	(4,148,800)	-28.4%	10,373,000	(93,400)	-0.9%
Other Operating Revenue	442,600	442,600	437,500	(5,100)	-1.2%	450,000	12,500	2.9%
<b>Total Revenues</b>	<b>\$ 544,962,000</b>	<b>\$ 544,420,000</b>	<b>\$ 572,229,700</b>	<b>\$ 27,267,700</b>	<b>5.0%</b>	<b>\$ 600,864,900</b>	<b>\$ 28,635,200</b>	<b>5.0%</b>
<b>Revenue Requirements</b>								
Operations & Maintenance Expense	\$ 236,098,700	\$ 237,552,000	\$ 237,763,400	\$ 1,664,700	0.7%	\$ 248,410,600	\$ 10,647,200	4.5%
Debt Service	220,884,500	216,273,800	233,854,700	12,970,200	5.9%	242,444,800	8,590,100	3.7%
General Retirement System Pension	5,632,800	5,632,800	5,246,300	(386,500)	-6.9%	4,923,200	(323,100)	-6.2%
Water Residential Assistance								
Program Contribution	2,638,500	2,638,500	2,794,800	156,300	5.9%	2,937,800	143,000	5.1%
Extraordinary Repair & Replacement Deposit	-	-	-	-	0.0%	-	-	0.0%
Regional System Lease	27,500,000	27,500,000	27,500,000	-	0.0%	27,500,000	-	0.0%
Working Capital Requirement	-	-	1,500,000	1,500,000	100.0%	4,700,000	3,200,000	213.3%
Improvement & Extension Fund								
Transfer Pending	52,207,500	54,822,900	63,570,500	11,363,000	21.8%	69,948,500	6,378,000	10.0%
<b>Total Sewer System Revenue Requirements</b>	<b>\$ 544,962,000</b>	<b>\$ 544,420,000</b>	<b>\$ 572,229,700</b>	<b>\$ 27,267,700</b>	<b>5.0%</b>	<b>\$ 600,864,900</b>	<b>\$ 28,635,200</b>	<b>5.0%</b>

### Charge Adjustment Calculation

Proforma Revenue - What FY 2027 Revenue from Charges would be using FY 2026 Fixed Monthly Charges and volume and loading projections for Industrial Waste Control and Pollutant Surcharges

\$ 529,653,000

### Charge Adjustment

Attributable to Change in Annual Revenue Requirement \$ 27,267,700 5.15%

Attributable to Non-Charge Revenue (Decrease in Investment Earnings & Other Operating Revenue) 4,153,900 0.78%

Attributable to decreased in projected Sales Volume in FY 2027 (amount reflects change due to projected Industrial Waste Control volume and Pollutant Surcharges volume and loadings) 251,200 0.05%

**Charge Adjustment (Average System Charge Increase)**

**\$ 31,672,800 5.98%**



Authorizing Resolution Biennial Budget  
Budget & Five-Year Plan  
FY 2027 through FY 2031

**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

**Schedule 3 – Combined Water and Sewer System Revenue Requirements  
Biennial Budget**

Water & Sewer System Combined Revenue Requirement	Current Year		Biennial Budget					
	FY 2026		FY 2027			FY 2028		
	Adopted Budget	Projected	Proposed Budget	Dollar Variance	Percent Variance	Proposed Budget	Dollar Variance	Percent Variance
<b>Revenues</b>								
Revenues from Charges								
Wholesale Customers	\$ 665,962,900	\$ 665,962,900	\$ 705,371,700	\$ 39,408,800	5.9%	\$ 748,905,500	\$ 43,533,800	6.2%
Charges to Local System	245,353,200	245,353,200	262,674,000	17,320,800	7.1%	277,801,300	15,127,300	5.8%
Industrial Waste Control Charges	9,150,300	9,150,300	9,673,600	523,300	5.7%	10,168,500	494,900	5.1%
Pollutant Surcharges	5,112,700	5,112,700	5,198,600	85,900	1.7%	5,464,500	265,900	5.1%
Total Revenue from Charges	925,579,100	925,579,100	982,917,900	57,338,800	6.2%	1,042,339,800	59,421,900	6.0%
Investment Earnings								
Unrestricted	9,742,100	9,918,600	7,140,200	(2,601,900)	-26.7%	6,906,800	(233,400)	-3.3%
I&E Fund Unrestricted	10,320,300	9,845,000	7,396,000	(2,924,300)	-28.3%	7,129,300	(266,700)	-3.6%
Restricted for Debt Service	7,336,500	6,074,700	4,687,600	(2,648,900)	-36.1%	4,758,900	71,300	1.5%
Total Investment Earnings	27,398,900	25,838,300	19,223,800	(8,175,100)	-29.8%	18,795,000	(428,800)	-2.2%
Other Operating Revenue	745,400	745,400	932,900	187,500	25.2%	750,000	(182,900)	-19.6%
<b>Total Revenues</b>	<b>\$ 953,723,400</b>	<b>\$ 952,162,800</b>	<b>\$1,003,074,600</b>	<b>\$ 49,351,200</b>	<b>5.2%</b>	<b>\$1,061,884,800</b>	<b>\$ 58,810,200</b>	<b>5.9%</b>
<b>Revenue Requirements</b>								
Operations & Maintenance Expense	\$418,554,700	\$421,461,400	\$ 431,326,800	\$12,772,100	3.1%	\$449,147,200	\$17,820,400	4.1%
Debt Service	399,966,700	393,960,200	426,057,600	26,090,900	6.5%	454,804,400	28,746,800	6.7%
General Retirement System Pension	8,363,600	8,363,600	7,805,300	(558,300)	-6.7%	7,338,500	(466,800)	-6.0%
Water Residential Assistance								
Program Contribution	4,608,500	4,608,500	4,894,700	286,200	6.2%	5,189,500	294,800	6.0%
Extraordinary Repair & Replacement Deposit	320,000	320,000	104,800	(215,200)	-67.3%	614,300	509,500	486.2%
Regional System Lease	50,000,000	50,000,000	50,000,000	-	0.0%	50,000,000	-	0.0%
Working Capital Requirement	600,000	-	2,600,000	2,000,000	333.3%	10,600,000	8,000,000	307.7%
Improvement & Extension Fund								
Transfer Pending	71,309,900	73,449,100	80,285,400	8,975,500	12.6%	84,190,900	3,905,500	4.9%
<b>Total Water &amp; Sewer System Combined Revenue Requirements</b>	<b>\$ 953,723,400</b>	<b>\$ 952,162,800</b>	<b>\$1,003,074,600</b>	<b>\$ 49,351,200</b>	<b>5.2%</b>	<b>\$1,061,884,800</b>	<b>\$ 58,810,200</b>	<b>5.9%</b>





**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

### Water Capital Financing Plan

#### Schedule 4A - Water Improvement & Extension Fund

	Current Year		Biennial Budget	
	Adopted Budget	Projected	Proposed Budget	
	FY 2026	FY 2026	FY 2027	FY 2028
<b>Water Improvement &amp; Extension Fund</b>				
<b>Inflows</b>				
Transfers in from Water Operations Fund				
Revenue Transfers	\$ 19,102,400	\$ 18,626,200	\$ 16,714,900	\$ 14,242,400
Investment Earnings	4,868,800	4,525,400	3,410,900	3,096,900
<b>Total Inflows</b>	<b>23,971,200</b>	<b>23,151,600</b>	<b>20,125,800</b>	<b>17,339,300</b>
<b>Outflows</b>				
Capital outlay	11,691,400	11,691,400	24,976,300	21,012,200
Transfers out to Water Operations Fund				
Investment Earnings	4,868,800	4,525,400	3,410,900	3,096,900
Transfer out to Water Construction Fund				
Revenue Financed Capital	9,250,000	-	-	-
<b>Total Outflows</b>	<b>25,810,200</b>	<b>16,216,800</b>	<b>28,387,200</b>	<b>24,109,100</b>
<b>Net Inflow (Outflow) - Use of I&amp;E Funds</b>	<b>\$ (1,839,000)</b>	<b>6,934,800</b>	<b>(8,261,400)</b>	<b>(6,769,800)</b>
Beginning Net Position		147,797,600	154,732,400	146,471,000
Projected Ending Net Position		\$ 154,732,400	\$ 146,471,000	\$ 139,701,200



Authorizing Resolution Biennial Budget  
Budget & Five-Year Plan  
FY 2027 through FY 2031

**Schedule 5A - Water Construction Fund**

	Current Year			Biennial Budget	
	Actual	Adopted Budget	Projected	Proposed Budget	
	FY 2025	FY 2026	FY 2026	FY 2027	FY 2028
<b>Water Construction Fund</b>					
<b>Inflows</b>					
Transfers in from Water I&E Fund					
Revenue Financed Capital	\$ 171,562	\$ 9,250,000	\$ -	\$ -	\$ -
Transfers in from Water Operations Fund					
Bond Proceeds	231,833,814	222,000,000	202,000,000	304,000,000	228,000,000
State Revolving Loans	56,270,485	1,369,200	6,742,400	-	-
Grants and Capital Contributions	3,348,636	2,300,000	2,197,100	1,154,900	-
Investment Earnings	5,248,342	5,565,100	4,099,500	4,237,700	4,388,400
<b>Total Inflows</b>	<b>296,872,839</b>	<b>240,484,300</b>	<b>215,039,000</b>	<b>309,392,600</b>	<b>232,388,400</b>
<b>Outflows</b>					
Capital Program	156,209,178	185,000,000	185,000,000	265,000,000	305,000,000
Transfers out to Water Operations Fund					
Bond Cost of Issuance	1,812,585	1,665,000	1,515,000	2,280,000	1,710,000
<b>Total Outflows</b>	<b>158,021,763</b>	<b>186,665,000</b>	<b>186,515,000</b>	<b>267,280,000</b>	<b>306,710,000</b>
<b>Net Inflow (Outflow) - Use of Construction Funds</b>	<b>\$ 138,851,076</b>	<b>\$ 53,819,300</b>	<b>28,524,000</b>	<b>42,112,600</b>	<b>(74,321,600)</b>
Beginning Net Position			270,178,200	298,702,200	340,814,800
Projected Ending Net Position			\$ 298,702,200	\$ 340,814,800	\$ 266,493,200
Capital Improvement Plan		\$ 183,064,000	\$ 183,743,000	\$ 302,768,000	\$ 372,646,000
Capital Spending Ratio		100%	100%	87%	81%
Capital Financing Plan		\$ 185,000,000	\$ 185,000,000	\$ 265,000,000	\$ 305,000,000





**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

## Sewer Capital Financing Plan

### Schedule 4B - Sewer Improvement & Extension Fund

	Current Year		Biennial Budget	
	Adopted Budget	Projected	Proposed Budget	
	FY 2026	FY 2026	FY 2027	FY 2028
<b>Sewer Improvement &amp; Extension Fund</b>				
<b>Inflows</b>				
Transfers in from Sewer Operations Fund				
Revenue Transfers	\$ 52,207,500	\$ 54,822,900	\$ 63,570,500	\$ 69,948,500
Transfer in from Sewer Construction Fund				
Working capital adjustment (1)	-	-	-	-
Investment Earnings	5,451,500	5,319,600	3,985,100	4,032,400
<b>Total Inflows</b>	<b>57,659,000</b>	<b>60,142,500</b>	<b>67,555,600</b>	<b>73,980,900</b>
<b>Outflows</b>				
Capital outlay	11,779,500	11,779,500	15,431,100	15,322,600
Transfers out to Sewer Operations Fund				
Investment Earnings	5,451,500	5,319,600	3,985,100	4,032,400
Transfer out to Sewer Construction Fund				
Revenue Financed Capital	26,250,000	36,000,000	38,250,000	56,000,000
<b>Total Outflows</b>	<b>43,481,000</b>	<b>53,099,100</b>	<b>57,666,200</b>	<b>75,355,000</b>
<b>Net Inflow (Outflow) - Use of I&amp;E Funds</b>	<b>\$ 14,178,000</b>	<b>7,043,400</b>	9,889,400	(1,374,100)
Beginning Net Position		173,729,100	180,772,500	190,661,900
Projected Ending Net Position		\$ 180,772,500	\$ 190,661,900	\$ 189,287,800

### Schedule 5B - Sewer Construction Fund

	Current Year		Biennial Budget	
	Adopted Budget	Projected	Proposed Budget	
	FY 2026	FY 2026	FY 2027	FY 2028
<b>Sewer Construction Fund</b>				
<b>Inflows</b>				
Transfers in from Sewer I&E Fund				
Revenue Financed Capital	\$ 26,250,000	\$ 36,000,000	\$ 38,250,000	\$ 56,000,000
Transfers in from Sewer Operations Fund				
Bond Proceeds	101,000,000	26,000,000	76,000,000	65,000,000
State Revolving Loans	52,936,600	102,632,900	159,595,800	140,710,700
Grants and Capital Contributions	23,191,650	33,623,000	10,157,500	6,624,500
Investment Earnings	3,936,400	1,767,600	2,019,200	2,248,800
<b>Total Inflows</b>	<b>207,314,650</b>	<b>200,023,500</b>	<b>286,022,500</b>	<b>270,584,000</b>
<b>Outflows</b>				
Capital Program	175,000,000	240,000,000	255,000,000	280,000,000
Transfers out to Sewer Operations Fund				
Bond Cost of Issuance	757,500	195,000	570,000	487,500
Transfers out to Sewer I&E Fund				
Working Capital Adjustment (1)	-	-	-	-
<b>Total Outflows</b>	<b>175,757,500</b>	<b>240,195,000</b>	<b>255,570,000</b>	<b>280,487,500</b>
<b>Net Inflow (Outflow) - Use of Construction Funds</b>	<b>\$ 31,557,150</b>	<b>(40,171,500)</b>	<b>30,452,500</b>	<b>(9,903,500)</b>
Beginning Net Position		149,360,300	109,188,800	139,641,300
Projected Ending Net Position		\$ 109,188,800	\$ 139,641,300	\$ 129,737,800
Capital Improvement Plan	\$193,221,000	\$ 262,279,000	\$ 287,641,000	\$ 330,945,000
Capital Spending Ratio	90%	90%	88%	84%
Capital Financing Plan	\$ 175,000,000	\$ 240,000,000	\$ 255,000,000	\$ 280,000,000

There are no schedules 6 – 9 for purposes of the Budget Resolution.



**Note:** Amounts highlighted in yellow in the following tables are presented in the Biennial Budget Authorizing Resolution.

**Schedule 10 – Debt Service Coverage Calculations Consistent with the Master Bond Ordinance**

*To be Determined - The local system information is not available to complete this schedule at this time*

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*\*\*Rows highlighted in light grey in the above table are designed to align with the Local System information provided from Detroit Water & Sewerage Department (DWSD) as of [to be determined]*