

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 1A - Water System Revenue Requirements Budget**

Water System Revenue Requirements	Current Year		Biennial Budget						Forecast		
	FY 2020 Adopted	FY 2020 Amended	FY 2021 Requested	FY 2021 \$ Change	FY 2021 % Change	FY 2022 Requested	FY 2022 \$ Change	FY 2022 % Change	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Revenues</b>											
11 Revenues from Charges	\$ 330,580,000	\$ 326,132,700	\$ 338,546,200	\$ 7,966,200	2.4%	\$ 349,895,500	\$ 11,349,300	3.4%	\$360,425,700	\$ 371,308,500	\$ 382,533,600
10.1 Non-Operating Revenue	9,084,200	7,068,800	4,854,300	(4,229,900)	-46.6%	3,807,100	(1,047,200)	-21.6%	3,887,900	3,934,500	3,966,700
<b>Total Revenues</b>	<b>339,664,200</b>	<b>333,201,500</b>	<b>343,400,500</b>	<b>3,736,300</b>	<b>1.1%</b>	<b>353,702,600</b>	<b>10,302,100</b>	<b>3.0%</b>	<b>364,313,600</b>	<b>375,243,000</b>	<b>386,500,300</b>
<b>Revenue Requirements</b>											
1 Operations & Maintenance (O&M) Expense	\$131,490,500	\$131,490,500	\$137,127,300	\$5,636,800	4.3%	\$139,642,500	\$2,515,200	1.8%	\$140,985,200	\$143,284,900	\$146,442,600
2 O&M Legacy Pension Allocation	6,048,000	6,048,000	6,048,000	-	0.0%	6,048,000	-	0.0%	6,048,000	1,200,000	1,200,000
3 Debt Service Allocation	137,557,600	137,612,100	138,799,700	1,242,100	0.9%	140,532,100	1,732,400	1.2%	149,614,100	159,437,300	167,165,800
4 Accelerated Legacy Pension Allocation	6,268,300	6,268,300	6,268,300	-	0.0%	6,268,300	-	0.0%	6,268,300	1,933,900	1,933,900
5 Water Residential Assistance Program	1,698,300	1,698,300	1,684,300	(14,000)	-0.8%	1,768,500	84,200	5.0%	1,821,600	1,876,200	1,932,500
6 Lease Payment to Local System I&E Account	22,500,000	22,500,000	22,500,000	-	0.0%	22,500,000	-	0.0%	22,500,000	22,500,000	22,500,000
7 Improvement & Extension Fund Allocation	30,125,500	23,608,300	30,096,300	(29,200)	-0.1%	36,104,800	6,008,500	20.0%	36,628,800	44,244,100	44,272,900
8 Operating Reserve Deposit	3,976,000	3,976,000	876,600	(3,099,400)	-78.0%	838,400	(38,200)	-4.4%	447,600	766,600	1,052,600
9 Extraordinary Repair & Replacement Deposit	-	-	-	-	NA	-	-	NA	-	-	-
<b>Annual Budgeted Revenue Requirements</b>	<b>\$ 339,664,200</b>	<b>\$ 333,201,500</b>	<b>\$ 343,400,500</b>	<b>\$ 3,736,300</b>	<b>1.1%</b>	<b>\$ 353,702,600</b>	<b>\$ 10,302,100</b>	<b>3.0%</b>	<b>\$364,313,600</b>	<b>\$ 375,243,000</b>	<b>\$ 386,500,300</b>

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 1B - Sewer System Revenue Requirements Budget**

Sewer System Revenue Requirements	Current Year		Biennial Budget						Forecast		
	FY 2020 Adopted	FY 2020 Amended	FY 2021 Requested	FY 2021 \$ Change	FY 2021 % Change	FY 2022 Requested	FY 2022 \$ Change	FY 2022 % Change	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Revenues</b>											
11 Revenues from Charges <i>(prior to adjustment)</i>	\$ 471,874,500	\$471,874,500	\$489,411,900	\$ 17,537,400	3.7%	\$504,511,600	\$ 15,099,700	3.1%	\$ 519,796,300	\$ 535,450,400	\$ 551,713,700
<b>Subtotal Revenues from Charges</b>	<b>471,874,500</b>	<b>471,874,500</b>	<b>489,411,900</b>	<b>17,537,400</b>	<b>3.7%</b>	<b>504,511,600</b>	<b>15,099,700</b>	<b>3.1%</b>	<b>519,796,300</b>	<b>535,450,400</b>	<b>551,713,700</b>
10.1 Non-Operating Revenue	8,730,800	6,562,500	5,611,600	(3,119,200)	-35.7%	5,362,500	(249,100)	-4.4%	5,374,100	5,475,100	5,439,500
<b>Total Revenues</b>	<b>480,605,300</b>	<b>478,437,000</b>	<b>495,023,500</b>	<b>14,418,200</b>	<b>3.0%</b>	<b>509,874,100</b>	<b>14,850,600</b>	<b>3.0%</b>	<b>525,170,400</b>	<b>540,925,500</b>	<b>557,153,200</b>
<b>Revenue Requirements</b>											
1 Operations & Maintenance (O&M) Expense	\$187,057,200	\$187,057,200	\$184,946,100	\$ (2,111,100)	-1.1%	\$188,934,600	\$3,988,500	2.2%	\$194,027,300	\$198,497,900	\$202,047,700
2 O&M Legacy Pension Allocation	10,824,000	10,824,000	10,824,000	-	0.0%	10,824,000	-	0.0%	10,824,000	2,100,000	2,100,000
3 Debt Service Allocation	215,738,800	213,802,800	202,710,400	(13,028,400)	-6.0%	211,560,900	8,850,500	4.4%	207,244,700	217,602,700	208,393,500
4 Accelerated Legacy Pension Allocation	11,620,700	11,620,700	11,620,700	-	0.0%	11,620,700	-	0.0%	11,620,700	3,863,500	3,863,500
5 Water Residential Assistance Program	2,403,000	2,403,000	2,464,000	61,000	2.5%	2,549,400	85,400	3.5%	2,625,900	2,704,600	2,785,800
6 Lease Payment to Local System	27,500,000	27,500,000	27,500,000	-	0.0%	27,500,000	-	0.0%	27,500,000	27,500,000	27,500,000
7 Improvement & Extension Fund Allocation	25,461,600	25,229,300	54,958,300	29,496,700	115.8%	55,555,000	596,700	1.1%	69,630,200	87,166,600	109,279,400
8 Operating Reserve Deposit	-	-	-	-	NA	1,329,500	1,329,500	NA	1,697,600	1,490,200	1,183,300
9 Extraordinary Repair & Replacement Deposit	-	-	-	-	NA	-	-	NA	-	-	-
<b>Annual Budgeted Revenue Requirements</b>	<b>480,605,300</b>	<b>478,437,000</b>	<b>495,023,500</b>	<b>14,418,200</b>	<b>3.0%</b>	<b>509,874,100</b>	<b>14,850,600</b>	<b>3.0%</b>	<b>525,170,400</b>	<b>540,925,500</b>	<b>557,153,200</b>

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 1C - Combined Water and Sewer System Revenue Requirements Budget**

Sewer System Revenue Requirements	Current Year		Biennial Budget						Forecast		
	FY 2020 Adopted	FY 2020 Amended	FY 2021 Requested	FY 2021 \$ Change	FY 2021 % Change	FY 2022 Requested	FY 2022 \$ Change	FY 2022 % Change	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Revenues</b>											
11 Revenues from Charges <i>(prior to adjustment)</i>	\$ 802,454,500	\$ 798,007,200	\$ 827,958,100	\$ 25,503,600	3.2%	\$ 854,407,100	\$ 26,449,000	3.2%	\$ 880,222,000	\$ 906,758,900	\$ 934,247,300
<b>Subtotal Revenues from Charges</b>	<b>802,454,500</b>	<b>798,007,200</b>	<b>827,958,100</b>	<b>25,503,600</b>	<b>3.2%</b>	<b>854,407,100</b>	<b>26,449,000</b>	<b>3.2%</b>	<b>880,222,000</b>	<b>906,758,900</b>	<b>934,247,300</b>
10.1 Non-Operating Revenue	17,815,000	13,631,300	10,465,900	(7,349,100)	-41.3%	9,169,600	(1,296,300)	-12.4%	9,262,000	9,409,600	9,406,200
<b>Total Revenues</b>	<b>820,269,500</b>	<b>811,638,500</b>	<b>838,424,000</b>	<b>18,154,500</b>	<b>2.2%</b>	<b>863,576,700</b>	<b>25,152,700</b>	<b>3.0%</b>	<b>889,484,000</b>	<b>916,168,500</b>	<b>943,653,500</b>
<b>Revenue Requirements</b>											
1 Operations & Maintenance (O&M) Expense	\$318,547,700	\$318,547,700	\$322,073,400	\$3,525,700	1.1%	\$328,577,100	\$6,503,700	2.0%	\$335,012,500	\$341,782,800	\$348,490,300
2 O&M Legacy Pension Allocation	16,872,000	16,872,000	16,872,000	-	0.0%	16,872,000	-	0.0%	16,872,000	3,300,000	3,300,000
3 Debt Service Allocation	353,296,400	351,414,900	341,510,100	(11,786,300)	-3.3%	352,093,000	10,582,900	3.1%	356,858,800	377,040,000	375,559,300
4 Accelerated Legacy Pension Allocation	17,889,000	17,889,000	17,889,000	-	0.0%	17,889,000	-	0.0%	17,889,000	5,797,400	5,797,400
5 Water Residential Assistance Program	4,101,300	4,101,300	4,148,300	47,000	1.1%	4,317,900	169,600	4.1%	4,447,500	4,580,800	4,718,300
6 Lease Payment to Local System I&E Account	50,000,000	50,000,000	50,000,000	-	0.0%	50,000,000	-	0.0%	50,000,000	50,000,000	50,000,000
7 Improvement & Extension Fund Allocation	55,587,100	48,837,600	85,054,600	29,467,500	53.0%	91,659,800	6,605,200	7.8%	106,259,000	131,410,700	153,552,300
8 Operating Reserve Deposit	3,976,000	3,976,000	876,600	(3,099,400)	-78.0%	2,167,900	1,291,300	147.3%	2,145,200	2,256,800	2,235,900
9 Extraordinary Repair & Replacement Deposit	-	-	-	-	NA	-	-	NA	-	-	-
<b>Annual Budgeted Revenue Requirements</b>	<b>820,269,500</b>	<b>811,638,500</b>	<b>838,424,000</b>	<b>18,154,500</b>	<b>2.2%</b>	<b>863,576,700</b>	<b>25,152,700</b>	<b>3.0%</b>	<b>889,484,000</b>	<b>916,168,500</b>	<b>943,653,500</b>

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 4 - Debt Service Coverage Calculations Consistent with the Master Bond Ordinance**

Flow of Funds Basis		FY 2021 Water Fund	FY 2021 Sewer Fund	FY 21 Combined (Informational Only)	FY 2022 Water Fund	FY 2022 Sewer Fund	FY 22 Combined (Informational Only)
<b>Revenues</b>							
1	Regional System Wholesale Revenues	\$ 338,546,200	\$ 489,411,900	\$ 827,958,100	\$ 349,895,500	\$ 504,511,600	\$ 854,407,100
2	Local System Revenues	75,007,000	101,867,700	176,874,700	76,420,000	119,227,500	195,647,500
3	Miscellaneous Revenue (Local System)	2,200,000	500,000	2,700,000	2,200,000	500,000	2,700,000
4	Non-Operating Revenue (Regional System)	4,854,300	5,611,600	10,465,900	3,807,100	5,362,500	9,169,600
5	<b>Total Revenues</b>	<u>\$ 420,607,500</u>	<u>\$ 597,391,200</u>	<u>\$ 1,017,998,700</u>	<u>\$ 432,322,600</u>	<u>\$ 629,601,600</u>	<u>\$ 1,061,924,200</u>
<b>Revenue Requirements</b>							
<b>Operations &amp; Maintenance Expense</b>							
6	Regional System Wholesale Expenses	\$ 137,127,300	\$ 184,946,100	\$ 322,073,400	\$ 139,642,500	\$ 188,934,600	\$ 328,577,100
7	Local System Expenses	35,721,100	71,425,100	107,146,200	36,811,500	73,568,900	110,380,400
8	GRS Pension allocable to Regional System	6,048,000	10,824,000	16,872,000	6,048,000	10,824,000	16,872,000
9	GRS Pension allocable to Local System	4,272,000	2,856,000	7,128,000	4,272,000	2,856,000	7,128,000
10	<b>Total Operations &amp; Maintenance Expense</b>	<u>183,168,400</u>	<u>270,051,200</u>	<u>453,219,600</u>	<u>186,774,000</u>	<u>276,183,500</u>	<u>462,957,500</u>
11	<b>Net Revenues after Operations &amp; Maintenance Expense</b>	<u>\$ 237,439,100</u>	<u>\$ 327,340,000</u>	<u>\$ 564,779,100</u>	<u>\$ 245,548,600</u>	<u>\$ 353,418,100</u>	<u>\$ 598,966,700</u>
<b>Debt Service by Lien</b>							
12	Senior Lien Bonds	126,106,400	125,656,600	251,763,000	128,612,200	139,767,900	268,380,100
13	Second Lien Bonds	49,280,800	54,642,000	103,922,800	44,683,600	48,104,300	92,787,900
14	SRF Junior Lien Bonds	5,236,400	54,321,500	59,557,900	13,342,400	57,541,400	70,883,800
15	<b>Total Debt Service</b>	<u>\$ 180,623,600</u>	<u>\$ 234,620,100</u>	<u>\$ 415,243,700</u>	<u>\$ 186,638,200</u>	<u>\$ 245,413,600</u>	<u>\$ 432,051,800</u>
<b>Debt Service Coverage</b>							
16	Senior Lien Bonds (11)/(12)	1.88	2.61		1.91	2.53	
17	Second Lien Bonds (11) / [(12)+(13)]	1.35	1.82		1.42	1.88	
18	SRF Junior Lien Bonds (11) / (15)	1.31	1.40		1.32	1.44	

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 5A - Water Improvement & Extension Fund**

Inflows & Outflows	Current Year	Biennial Budget		Forecast		
	FY 2020 Projected	FY 2021 Requested	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Water Improvement &amp; Extension Fund</b>						
Water System Revenue Transfers	\$23,608,300	\$30,096,300	\$36,104,800	\$36,628,800	\$44,244,100	\$44,272,900
Receipt of DWSD Shortfall Loan	-	-	-	-	-	-
Grant Revenues	-	-	-	-	-	-
Earnings on Investments, Net	-	-	-	-	-	-
Capital Outlay	(10,125,300)	(17,892,000)	(13,760,200)	(5,427,400)	(5,457,700)	(4,748,000)
Revenue Financed Capital - Strategic	(50,000,000)	(75,000,000)	(95,000,000)	(30,000,000)	(40,000,000)	(42,000,000)
Increase (Decrease) in I&E Reserves	(\$36,517,000)	(\$62,795,700)	(\$72,655,400)	\$1,201,400	(\$1,213,600)	(\$2,475,100)
Beginning Year Balance	264,584,900	228,067,900	165,272,200	92,616,800	93,818,200	92,604,600
<b>Projected Ending Balance</b>	<b>\$228,067,900</b>	<b>\$165,272,200</b>	<b>\$92,616,800</b>	<b>\$93,818,200</b>	<b>\$92,604,600</b>	<b>\$90,129,500</b>

(Note: shortfall loan is not applicable for the water system.)

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 5B - Sewer Improvement & Extension Fund**

Inflows & Outflows	Current Year	Biennial Budget		Forecast		
	FY 2020 Projected	FY 2021 Requested	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Sewer Improvement &amp; Extension Fund</b>						
Sewer System Revenue Transfers	\$25,229,300	\$54,958,300	\$55,555,000	\$69,630,200	\$87,166,600	\$109,279,400
Receipt of DWSD Shortfall Loan	19,288,300	19,288,300	8,705,000	-	-	-
Grant Revenues	-	-	-	-	-	-
Earnings on Investments, Net	-	-	-	-	-	-
Capital Outlay	(20,122,200)	(20,481,100)	(15,794,700)	(9,755,200)	(10,375,800)	(14,757,200)
Revenue Financed Capital - Strategic	(15,000,000)	(45,000,000)	(70,000,000)	(60,000,000)	(75,000,000)	(95,000,000)
Increase (Decrease) in I&E Reserves	\$9,395,400	\$8,765,500	(\$21,534,700)	(\$125,000)	\$1,790,800	(\$477,800)
Beginning Year Balance	96,648,700	106,044,100	114,809,600	93,274,900	93,149,900	94,940,700
<b>Projected Ending Balance</b>	<b>\$106,044,100</b>	<b>\$114,809,600</b>	<b>\$93,274,900</b>	<b>\$93,149,900</b>	<b>\$94,940,700</b>	<b>\$94,462,900</b>

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 5C - Water Construction Bond Fund**

Inflows & Outflows	Current Year	Biennial Budget		Forecast		
	FY 2020 Projected	FY 2021 Requested	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Water Construction Bond Fund</b>						
Bond Proceeds, Net	\$0	\$0	\$0	\$171,080,000	\$122,200,000	\$122,200,000
Earnings on Investments, Net	1,076,600	710,300	204,400	-	-	-
Transfer from Improvement & Extension Fund	50,000,000	75,000,000	95,000,000	30,000,000	40,000,000	42,000,000
Contributions In Aid of Construction	-	-	-	-	-	-
Grant Revenues (DWRP Loans)	12,898,300	12,365,800	16,590,200	18,889,800	18,549,900	-
Project Expenditures	(78,220,000)	(110,673,000)	(152,930,300)	(171,608,200)	(180,925,100)	(164,206,400)
Increase (Decrease) in Construction Funds	(\$14,245,100)	(\$22,596,900)	(\$41,135,700)	\$48,361,600	(\$175,200)	(\$6,400)
Beginning Year Balance	92,331,900	78,086,800	55,489,900	14,354,200	62,715,800	62,540,600
<b>Projected Ending Balance</b>	<b>\$78,086,800</b>	<b>\$55,489,900</b>	<b>\$14,354,200</b>	<b>\$62,715,800</b>	<b>\$62,540,600</b>	<b>\$62,534,200</b>

Great Lakes Water Authority  
Proposed FY 2021 & FY 2022 Proposed Biennial Budget & Five-Year Plan through FY 2025  
Executive Summary Schedules  
As of December 19, 2019

**Schedule 5D - Sewer Construction Bond Fund**

Inflows & Outflows	Current Year	Biennial Budget		Forecast		
	FY 2020 Projected	FY 2021 Requested	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
<b>Sewer Construction Bond Fund</b>						
Bond Proceeds, Net	\$0	\$0	\$59,220,000	\$ 46,060,000	\$97,760,000	\$50,760,000
Earnings on Investments, Net	355,200	-	-	300,600	17,400	367,200
Transfer from Improvement & Extension Fund	15,000,000	45,000,000	70,000,000	60,000,000	75,000,000	95,000,000
Contributions In Aid of Construction	-	-	-	-	-	-
Grant Revenues (CWRP Loans)	40,505,000	33,200,000	15,112,000	13,500,000	-	-
Project Expenditures	(131,703,100)	(82,978,500)	(95,843,500)	(119,716,600)	(172,769,300)	(146,148,200)
Increase (Decrease) in Construction Funds	(\$75,842,900)	(\$4,778,500)	\$48,488,500	\$144,000	\$8,100	(\$21,000)
Beginning Year Balance	82,031,700	6,188,800	1,410,300	49,898,800	50,042,800	50,050,900
<b>Projected Ending Balance</b>	<b>\$6,188,800</b>	<b>\$1,410,300</b>	<b>\$49,898,800</b>	<b>\$50,042,800</b>	<b>\$50,050,900</b>	<b>\$50,029,900</b>