

UPDATES SINCE JUNE 13 MEETING

- Edmonds treatment charge is now increased at same rate as King County increases
- No debt reserve requirements, per conversation with Fred Eoff
- 80% CIP execution factor is now assumed
- Two approaches: Two years of extraordinary increases, or four years of extraordinary increases
- With both approaches, 6% rate increases per year are needed to keep up with CIP and pay debt service
- Both approaches end up at about the same rate by 2026, and they both work financially
- With each approach, 2 alternatives are shown for the rate impact of expanding the low-income discount program to adopt SCL criteria and administration (which increases the number of qualifying customers by about 7 times)
 - One alternative keeps the existing 50% discount, the other has a 25% discount

Two Year Scenarios

Year	No Change		Expanded, 25% Discount		Expanded, 50% Discount	
	% Increase	\$ Increase	% Increase	\$ Increase	% Increase	\$ Increase
2023	21.0%	\$3.67	25.0%	\$4.37	30.0%	\$5.24
2024	17.0%	\$3.60	20.0%	\$4.37	24.0%	\$5.45
2025	6.0%	\$1.48	6.0%	\$1.57	6.0%	\$1.69
2026	6.0%	\$1.57	6.0%	\$1.67	6.0%	\$1.79
2027	6.0%	\$1.67	6.0%	\$1.77	6.0%	\$1.90
2028	6.0%	\$1.77	6.0%	\$1.87	6.0%	\$2.01

Four Year Scenarios

Year	No Change		Expanded, 25% Discount		Expanded, 50% Discount	
	% Increase	\$ Increase	% Increase	\$ Increase	% Increase	\$ Increase
2023	12.5%	\$2.19	14.0%	\$2.45	16.0%	\$2.80
2024	12.5%	\$2.46	14.0%	\$2.79	16.0%	\$3.24
2025	12.5%	\$2.77	14.0%	\$3.18	16.0%	\$3.76
2026	12.5%	\$3.11	14.0%	\$3.63	16.0%	\$4.37
2027	6.0%	\$1.68	6.0%	\$1.77	6.0%	\$1.90
2028	6.0%	\$1.78	6.0%	\$1.88	6.0%	\$2.01

NOTES FROM JUNE 13, 2022 MEETING

Key Assumptions

- Updated inflation costs
 - » Construction Cost Inflation: 12% in 2022, 8% in 2023, followed by 4%
 - » Labor Cost Inflation: 2.3% - 5.7% based on internal staff forecasting
 - » Benefit Cost Inflation: 5.9% - 8.4% based on internal staff forecasting
- Updated cash balances
 - » ~ \$7 million starting cash balance
 - » \$1.1 million ARPA transfer
- Updated GFC revenue forecast
 - » \$1 million annually through 2024 followed by ~ \$500,000
- Updated revenue bond term assumptions
 - » 20-years, 1.0% issuance cost, 5.0% interest
 - » Do not assume funding a debt service reserve (based on advice from Fred Eoff)
- Implemented low income discount forecasting for an expanded program
- Developed scenarios based on two factors
 - » Level of low income discount provided to customers
 - No change to current program
 - Expanded program, reduce discount to 25%
 - Expanded program, maintain 50% discount
 - » Options for CIP execution factor
 - 100% CIP execution
 - 80% execution factor for projects from 2023 through the forecast period

~~Scenario Outcomes (assuming right sizing approach)~~ **Superseded**

CIP Execution	Low Income Discount	2023 % Increase	2023 \$ Increase	2024 % Increase	2024 \$ Increase
Full	No Change	35.0%	\$6.12	25.0%	\$5.90
Full	Expanded, 25%	38.0%	\$6.64	28.0%	\$6.75
Full	Expanded, 50%	45.0%	\$7.87	30.0%	\$7.60
80%	No Change	25.0%	\$4.37	20.0%	\$4.37
80%	Expanded, 25%	29.0%	\$5.07	23.0%	\$5.19
80%	Expanded, 50%	35.0%	\$6.12	25.0%	\$5.90

- ~~After 2024, annual rate increases of 6.0% are forecasted~~

2 YEARS, NO EXPANDED LOW INCOME PROGRAM

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase		21.00%	17.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		125%	135%	182%	149%	162%	152%	169%	152%	167%	71%	87%	72%	85%	72%	86%	75%	90%	81%	98%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance		\$4.6m	\$8.5m	\$3.7m	\$8.9m	\$3.7m	\$8.9m	\$3.7m	\$8.9m	\$3.7m	\$12.5m	\$13.5m	\$14.5m	\$15.2m	\$15.7m	\$15.7m	\$15.7m	\$15.7m	\$15.7m	\$15.7m
Debt Service Coverage	n/a	n/a	8.45	9.40	3.67	4.09	3.45	3.82	2.76	3.05	2.04	2.25	1.82	2.00	1.70	1.86	1.64	1.80	1.63	1.78
Local Charge	\$17.48	\$21.15	\$24.75	\$26.23	\$27.81	\$29.47	\$31.24	\$33.12	\$35.10	\$37.21	\$39.44	\$41.81	\$44.32	\$46.98	\$49.79	\$52.78	\$55.95	\$59.31	\$62.86	\$66.64
\$ Increase		\$3.67	\$3.60	\$1.48	\$1.57	\$1.67	\$1.77	\$1.87	\$1.99	\$2.11	\$2.23	\$2.37	\$2.51	\$2.66	\$2.82	\$2.99	\$3.17	\$3.36	\$3.56	\$3.77
Local Charge	\$17.48	\$21.15	\$24.75	\$26.23	\$27.81	\$29.47	\$31.24	\$33.12	\$35.10	\$37.21	\$39.44	\$41.81	\$44.32	\$46.98	\$49.79	\$52.78	\$55.95	\$59.31	\$62.86	\$66.64
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$73.26	\$79.86	\$84.51	\$89.45	\$94.66	\$102.30	\$110.58	\$119.54	\$129.25	\$139.77	\$151.17	\$163.52	\$176.91	\$191.42	\$207.15	\$224.21	\$242.71	\$262.78	\$284.54
Local Charge - Discount	\$8.75	\$10.58	\$12.38	\$13.12	\$13.91	\$14.74	\$15.63	\$16.56	\$17.56	\$18.61	\$19.73	\$20.91	\$22.16	\$23.49	\$24.90	\$26.40	\$27.98	\$29.66	\$31.44	\$33.32
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$36.64	\$39.94	\$42.26	\$44.73	\$47.34	\$51.16	\$55.29	\$59.78	\$64.63	\$69.90	\$75.59	\$81.77	\$88.46	\$95.72	\$103.59	\$112.12	\$121.37	\$131.40	\$142.28
Local Charge	\$17.48	\$21.15	\$24.75	\$26.23	\$27.81	\$29.47	\$31.24	\$33.12	\$35.10	\$37.21	\$39.44	\$41.81	\$44.32	\$46.98	\$49.79	\$52.78	\$55.95	\$59.31	\$62.86	\$66.64
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$53.25	\$58.69	\$62.13	\$65.77	\$69.63	\$75.01	\$80.83	\$87.12	\$93.91	\$101.24	\$109.17	\$117.74	\$127.01	\$137.03	\$147.87	\$159.60	\$172.28	\$186.01	\$200.87
Local Charge - Discount	\$8.75	\$10.58	\$12.38	\$13.12	\$13.91	\$14.74	\$15.63	\$16.56	\$17.56	\$18.61	\$19.73	\$20.91	\$22.16	\$23.49	\$24.90	\$26.40	\$27.98	\$29.66	\$31.44	\$33.32
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$26.62	\$29.35	\$31.07	\$32.89	\$34.81	\$37.51	\$40.41	\$43.56	\$46.95	\$50.63	\$54.59	\$58.87	\$63.50	\$68.51	\$73.94	\$79.80	\$86.14	\$93.01	\$100.43

2 YEARS, 25% EXPANDED LOW INCOME DISCOUNT

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase		25.00%	20.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		110%	137%	185%	152%	165%	155%	172%	154%	169%	73%	88%	73%	86%	72%	86%	74%	89%	80%	95%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance			\$4.7m	\$8.4m	\$3.6m	\$8.9m	\$12.3m	\$13.5m	\$14.4m	\$15.3m	\$15.9m	\$16.4m	\$17.1m	\$17.8m	\$18.5m	\$19.2m	\$19.9m	\$20.6m	\$21.3m	\$22.0m
Debt Service Coverage	n/a	n/a	8.37	9.31	3.71	4.14	3.50	2.79	3.08	3.88	2.07	2.28	1.83	2.01	1.71	1.87	1.64	1.79	1.62	1.76
Local Charge	\$17.48	\$21.85	\$26.22	\$27.79	\$29.46	\$31.23	\$33.10	\$35.09	\$37.19	\$39.43	\$41.79	\$44.30	\$46.96	\$49.77	\$52.76	\$55.93	\$59.28	\$62.84	\$66.61	\$70.60
\$ Increase		\$4.37	\$4.37	\$1.57	\$1.67	\$1.77	\$1.87	\$1.99	\$2.11	\$2.23	\$2.37	\$2.51	\$2.66	\$2.82	\$2.99	\$3.17	\$3.36	\$3.56	\$3.77	\$4.00
Local Charge	\$17.48	\$21.85	\$26.22	\$27.79	\$29.46	\$31.23	\$33.10	\$35.09	\$37.19	\$39.43	\$41.79	\$44.30	\$46.96	\$49.77	\$52.76	\$55.93	\$59.28	\$62.84	\$66.61	\$70.60
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$73.96	\$81.33	\$86.07	\$91.10	\$96.42	\$104.16	\$112.55	\$121.63	\$131.47	\$142.12	\$153.66	\$166.16	\$179.70	\$194.38	\$210.30	\$227.54	\$246.24	\$266.52	\$288.51
Local Charge - Discount	\$8.75	\$10.93	\$13.11	\$13.90	\$14.74	\$15.62	\$16.56	\$17.55	\$18.60	\$19.72	\$20.90	\$22.15	\$23.48	\$24.89	\$26.38	\$27.97	\$29.65	\$31.42	\$33.31	\$35.31
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$36.99	\$40.67	\$43.04	\$45.56	\$48.22	\$52.09	\$56.28	\$60.82	\$65.74	\$71.07	\$76.83	\$83.09	\$89.86	\$97.20	\$105.16	\$113.79	\$123.13	\$133.27	\$144.27
Local Charge	\$17.48	\$21.85	\$26.22	\$27.79	\$29.46	\$31.23	\$33.10	\$35.09	\$37.19	\$39.43	\$41.79	\$44.30	\$46.96	\$49.77	\$52.76	\$55.93	\$59.28	\$62.84	\$66.61	\$70.60
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$53.95	\$60.17	\$63.69	\$67.43	\$71.39	\$76.87	\$82.80	\$89.21	\$96.12	\$103.59	\$111.66	\$120.38	\$129.81	\$140.00	\$151.02	\$162.93	\$175.82	\$189.75	\$204.83
Local Charge - Discount	\$8.75	\$10.93	\$13.11	\$13.90	\$14.74	\$15.62	\$16.56	\$17.55	\$18.60	\$19.72	\$20.90	\$22.15	\$23.48	\$24.89	\$26.38	\$27.97	\$29.65	\$31.42	\$33.31	\$35.31
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$26.97	\$30.08	\$31.85	\$33.72	\$35.69	\$38.44	\$41.40	\$44.60	\$48.06	\$51.80	\$55.83	\$60.19	\$64.90	\$69.99	\$75.51	\$81.47	\$87.90	\$94.88	\$102.42

2 YEARS, 50% EXPANDED LOW INCOME DISCOUNT

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase		30.00%	24.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		97%	148%	195%	165%	177%	168%	184%	168%	182%	82%	97%	82%	95%	82%	95%	83%	97%	88%	103%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance			\$4.6m	\$8.0m	\$8.0m	\$3.2m	\$8.2m		\$8.2m		\$11.7m		\$12.7m		\$13.7m		\$14.5m		\$15.0m	
Debt Service Coverage	n/a	n/a	8.89	9.88	4.00	4.46	3.83	4.22	3.05	3.36	2.25	2.47	1.98	2.17	1.83	1.99	1.75	1.90	1.72	1.86
Local Charge	\$17.48	\$22.72	\$28.18	\$29.87	\$31.66	\$33.56	\$35.57	\$37.71	\$39.97	\$42.37	\$44.91	\$47.61	\$50.46	\$53.49	\$56.70	\$60.10	\$63.71	\$67.53	\$71.58	\$75.88
\$ Increase		\$5.24	\$5.45	\$1.69	\$1.79	\$1.90	\$2.01	\$2.13	\$2.26	\$2.40	\$2.54	\$2.69	\$2.86	\$3.03	\$3.21	\$3.40	\$3.61	\$3.82	\$4.05	\$4.29
Local Charge	\$17.48	\$22.72	\$28.18	\$29.87	\$31.66	\$33.56	\$35.57	\$37.71	\$39.97	\$42.37	\$44.91	\$47.61	\$50.46	\$53.49	\$56.70	\$60.10	\$63.71	\$67.53	\$71.58	\$75.88
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$74.83	\$83.29	\$88.15	\$93.30	\$98.75	\$106.63	\$115.17	\$124.41	\$134.41	\$145.24	\$156.97	\$169.66	\$183.42	\$198.32	\$214.47	\$231.97	\$250.94	\$271.50	\$293.78
Local Charge - Discount	\$8.75	\$11.37	\$14.09	\$14.94	\$15.84	\$16.79	\$17.79	\$18.86	\$19.99	\$21.19	\$22.46	\$23.81	\$25.24	\$26.75	\$28.35	\$30.06	\$31.86	\$33.77	\$35.80	\$37.94
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$37.43	\$41.65	\$44.08	\$46.66	\$49.39	\$53.32	\$57.59	\$62.21	\$67.21	\$72.63	\$78.49	\$84.85	\$91.72	\$99.17	\$107.25	\$116.00	\$125.48	\$135.76	\$146.90
Local Charge	\$17.48	\$22.72	\$28.18	\$29.87	\$31.66	\$33.56	\$35.57	\$37.71	\$39.97	\$42.37	\$44.91	\$47.61	\$50.46	\$53.49	\$56.70	\$60.10	\$63.71	\$67.53	\$71.58	\$75.88
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$54.82	\$62.13	\$65.77	\$69.63	\$73.72	\$79.35	\$85.42	\$91.99	\$99.06	\$106.71	\$114.97	\$123.89	\$133.53	\$143.94	\$155.19	\$167.36	\$180.51	\$194.73	\$210.11
Local Charge - Discount	\$8.75	\$11.37	\$14.09	\$14.94	\$15.84	\$16.79	\$17.79	\$18.86	\$19.99	\$21.19	\$22.46	\$23.81	\$25.24	\$26.75	\$28.35	\$30.06	\$31.86	\$33.77	\$35.80	\$37.94
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$27.41	\$31.06	\$32.89	\$34.82	\$36.86	\$39.67	\$42.71	\$45.99	\$49.53	\$53.36	\$57.49	\$61.95	\$66.76	\$71.96	\$77.60	\$83.68	\$90.25	\$97.37	\$105.05

4 YEARS, NO EXPANDED LOW INCOME PROGRAM

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase		12.50%	12.50%	12.50%	12.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		86%	58%	141%	141%	154%	144%	162%	144%	161%	66%	83%	67%	81%	67%	82%	70%	86%	77%	94%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance			\$6.6m	\$8.8m	\$4.0m				\$9.1m	\$12.9m			\$13.9m	\$14.8m			\$15.7m		\$16.1m	
Debt Service Coverage	n/a	n/a	4.35	5.77	3.17	3.53	3.03	3.36	2.52	2.79	1.91	2.11	1.72	1.89	1.63	1.78	1.58	1.73	1.57	1.72
Local Charge	\$17.48	\$19.67	\$22.12	\$24.89	\$28.00	\$29.68	\$31.46	\$33.35	\$35.35	\$37.47	\$39.72	\$42.10	\$44.63	\$47.30	\$50.14	\$53.15	\$56.34	\$59.72	\$63.30	\$67.10
\$ Increase		\$2.19	\$2.46	\$2.77	\$3.11	\$1.68	\$1.78	\$1.89	\$2.00	\$2.12	\$2.25	\$2.38	\$2.53	\$2.68	\$2.84	\$3.01	\$3.19	\$3.38	\$3.58	\$3.80
Local Charge	\$17.48	\$19.67	\$22.12	\$24.89	\$28.00	\$29.68	\$31.46	\$33.35	\$35.35	\$37.47	\$39.72	\$42.10	\$44.63	\$47.30	\$50.14	\$53.15	\$56.34	\$59.72	\$63.30	\$67.10
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$71.78	\$77.23	\$83.17	\$89.64	\$94.87	\$102.52	\$110.81	\$119.79	\$129.51	\$140.05	\$151.46	\$163.83	\$177.23	\$191.77	\$207.52	\$224.60	\$243.13	\$263.22	\$285.01
Local Charge - Discount	\$8.75	\$9.84	\$11.07	\$12.45	\$14.00	\$14.84	\$15.74	\$16.68	\$17.68	\$18.74	\$19.86	\$21.06	\$22.32	\$23.66	\$25.08	\$26.58	\$28.18	\$29.87	\$31.66	\$33.56
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$35.90	\$38.63	\$41.59	\$44.82	\$47.44	\$51.27	\$55.41	\$59.90	\$64.76	\$70.03	\$75.74	\$81.93	\$88.63	\$95.90	\$103.77	\$112.32	\$121.58	\$131.62	\$142.52
Local Charge	\$17.48	\$19.67	\$22.12	\$24.89	\$28.00	\$29.68	\$31.46	\$33.35	\$35.35	\$37.47	\$39.72	\$42.10	\$44.63	\$47.30	\$50.14	\$53.15	\$56.34	\$59.72	\$63.30	\$67.10
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$51.76	\$56.07	\$60.79	\$65.97	\$69.84	\$75.23	\$81.06	\$87.36	\$94.17	\$101.52	\$109.47	\$118.05	\$127.34	\$137.38	\$148.24	\$159.99	\$172.70	\$186.45	\$201.33
Local Charge - Discount	\$8.75	\$9.84	\$11.07	\$12.45	\$14.00	\$14.84	\$15.74	\$16.68	\$17.68	\$18.74	\$19.86	\$21.06	\$22.32	\$23.66	\$25.08	\$26.58	\$28.18	\$29.87	\$31.66	\$33.56
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$25.88	\$28.04	\$30.40	\$32.98	\$34.91	\$37.62	\$40.53	\$43.68	\$47.08	\$50.76	\$54.74	\$59.03	\$63.67	\$68.69	\$74.12	\$80.00	\$86.35	\$93.23	\$100.67

4 YEARS, 25% EXPANDED LOW INCOME DISCOUNT

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase		14.00%	14.00%	14.00%	14.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		60%	36%	128%	137%	151%	139%	157%	138%	154%	61%	78%	61%	75%	59%	74%	61%	76%	65%	81%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance			\$7.4m	\$8.9m	\$4.2m				\$9.4m	\$13.2m			\$14.3m	\$15.6m			\$16.6m		\$17.4m	
Debt Service Coverage	n/a	n/a	3.52	4.94	3.00	3.35	2.87	3.18	2.40	2.65	1.83	2.01	1.65	1.81	1.54	1.69	1.49	1.63	1.47	1.60
Local Charge	\$17.48	\$19.93	\$22.72	\$25.90	\$29.52	\$31.29	\$33.17	\$35.16	\$37.27	\$39.51	\$41.88	\$44.39	\$47.06	\$49.88	\$52.87	\$56.04	\$59.41	\$62.97	\$66.75	\$70.75
\$ Increase		\$2.45	\$2.79	\$3.18	\$3.63	\$1.77	\$1.88	\$1.99	\$2.11	\$2.24	\$2.37	\$2.51	\$2.66	\$2.82	\$2.99	\$3.17	\$3.36	\$3.56	\$3.78	\$4.00
Local Charge	\$17.48	\$19.93	\$22.72	\$25.90	\$29.52	\$31.29	\$33.17	\$35.16	\$37.27	\$39.51	\$41.88	\$44.39	\$47.06	\$49.88	\$52.87	\$56.04	\$59.41	\$62.97	\$66.75	\$70.75
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$72.04	\$77.83	\$84.18	\$91.16	\$96.48	\$104.23	\$112.62	\$121.71	\$131.55	\$142.21	\$153.75	\$166.26	\$179.81	\$194.50	\$210.41	\$227.67	\$246.38	\$266.66	\$288.66
Local Charge - Discount	\$8.75	\$9.97	\$11.36	\$12.95	\$14.77	\$15.65	\$16.59	\$17.59	\$18.64	\$19.76	\$20.94	\$22.20	\$23.53	\$24.94	\$26.44	\$28.03	\$29.71	\$31.49	\$33.38	\$35.38
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$36.03	\$38.92	\$42.09	\$45.59	\$48.25	\$52.12	\$56.32	\$60.86	\$65.78	\$71.11	\$76.88	\$83.14	\$89.91	\$97.26	\$105.22	\$113.85	\$123.20	\$133.34	\$144.34
Local Charge	\$17.48	\$19.93	\$22.72	\$25.90	\$29.52	\$31.29	\$33.17	\$35.16	\$37.27	\$39.51	\$41.88	\$44.39	\$47.06	\$49.88	\$52.87	\$56.04	\$59.41	\$62.97	\$66.75	\$70.75
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$52.03	\$56.66	\$61.80	\$67.49	\$71.45	\$76.94	\$82.88	\$89.29	\$96.20	\$103.68	\$111.76	\$120.48	\$129.91	\$140.11	\$151.13	\$163.06	\$175.95	\$189.89	\$204.98
Local Charge - Discount	\$8.75	\$9.97	\$11.36	\$12.95	\$14.77	\$15.65	\$16.59	\$17.59	\$18.64	\$19.76	\$20.94	\$22.20	\$23.53	\$24.94	\$26.44	\$28.03	\$29.71	\$31.49	\$33.38	\$35.38
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$26.01	\$28.33	\$30.90	\$33.75	\$35.72	\$38.47	\$41.44	\$44.64	\$48.10	\$51.84	\$55.88	\$60.24	\$64.95	\$70.05	\$75.57	\$81.53	\$87.97	\$94.95	\$102.49

4 YEARS, 50% EXPANDED LOW INCOME DISCOUNT

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
System-Wide Local Increase	16.00%	16.00%	16.00%	16.00%	16.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Percent of Depreciation Funded		35%	16%	119%	142%	156%	146%	163%	144%	160%	66%	81%	64%	78%	62%	77%	63%	78%	66%	81%
Capital Expenditure	\$3.1m	\$5.1m	\$6.6m	\$5.9m	\$7.3m	\$7.1m	\$5.6m	\$5.1m	\$7.5m	\$9.0m	\$9.4m	\$9.8m	\$10.2m	\$10.6m	\$11.0m	\$11.4m	\$11.9m	\$12.4m	\$12.9m	\$13.4m
Debt Issuance			\$8.1m	\$8.7m	\$8.7m	\$3.9m	\$9.2m	\$12.9m	\$14.1m	\$15.3m	\$16.4m	\$17.4m								
Debt Service Coverage	n/a	n/a	2.90	4.42	3.00	3.34	2.92	3.22	2.45	2.69	1.88	2.06	1.68	1.84	1.57	1.72	1.51	1.64	1.48	1.61
Local Charge	\$17.48	\$20.28	\$23.52	\$27.28	\$31.65	\$33.55	\$35.56	\$37.70	\$39.96	\$42.35	\$44.90	\$47.59	\$50.45	\$53.47	\$56.68	\$60.08	\$63.69	\$67.51	\$71.56	\$75.85
\$ Increase		\$2.80	\$3.24	\$3.76	\$4.37	\$1.90	\$2.01	\$2.13	\$2.26	\$2.40	\$2.54	\$2.69	\$2.86	\$3.03	\$3.21	\$3.40	\$3.60	\$3.82	\$4.05	\$4.29
Local Charge	\$17.48	\$20.28	\$23.52	\$27.28	\$31.65	\$33.55	\$35.56	\$37.70	\$39.96	\$42.35	\$44.90	\$47.59	\$50.45	\$53.47	\$56.68	\$60.08	\$63.69	\$67.51	\$71.56	\$75.85
KC Treatment Charge	\$49.27	\$52.11	\$55.11	\$58.28	\$61.64	\$65.19	\$71.06	\$77.46	\$84.44	\$92.04	\$100.33	\$109.36	\$119.20	\$129.93	\$141.62	\$154.37	\$168.26	\$183.41	\$199.91	\$217.91
Total Monthly Bill	\$66.75	\$72.39	\$78.63	\$85.56	\$93.29	\$98.74	\$106.62	\$115.16	\$124.40	\$134.39	\$145.23	\$156.95	\$169.65	\$183.40	\$198.30	\$214.45	\$231.95	\$250.91	\$271.47	\$293.76
Local Charge - Discount	\$8.75	\$10.14	\$11.77	\$13.65	\$15.83	\$16.78	\$17.79	\$18.85	\$19.98	\$21.18	\$22.45	\$23.80	\$25.23	\$26.74	\$28.35	\$30.05	\$31.85	\$33.76	\$35.78	\$37.93
KC Treatment Charge - Discount	\$24.89	\$26.06	\$27.56	\$29.14	\$30.82	\$32.60	\$35.53	\$38.73	\$42.22	\$46.02	\$50.17	\$54.68	\$59.61	\$64.97	\$70.82	\$77.19	\$84.14	\$91.71	\$99.96	\$108.96
Total Monthly Bill	\$33.64	\$36.20	\$39.33	\$42.79	\$46.65	\$49.38	\$53.32	\$57.58	\$62.20	\$67.20	\$72.62	\$78.48	\$84.84	\$91.71	\$99.17	\$107.24	\$115.99	\$125.47	\$135.74	\$146.89
Local Charge	\$17.48	\$20.28	\$23.52	\$27.28	\$31.65	\$33.55	\$35.56	\$37.70	\$39.96	\$42.35	\$44.90	\$47.59	\$50.45	\$53.47	\$56.68	\$60.08	\$63.69	\$67.51	\$71.56	\$75.85
Edmonds Treatment Charge	\$30.35	\$32.10	\$33.95	\$35.90	\$37.97	\$40.16	\$43.77	\$47.71	\$52.01	\$56.70	\$61.80	\$67.36	\$73.43	\$80.04	\$87.24	\$95.09	\$103.65	\$112.98	\$123.15	\$134.23
Total Monthly Bill	\$47.83	\$52.38	\$57.47	\$63.18	\$69.62	\$73.71	\$79.33	\$85.41	\$91.97	\$99.05	\$106.70	\$114.95	\$123.87	\$133.51	\$143.92	\$155.17	\$167.34	\$180.48	\$194.70	\$210.08
Local Charge - Discount	\$8.75	\$10.14	\$11.77	\$13.65	\$15.83	\$16.78	\$17.79	\$18.85	\$19.98	\$21.18	\$22.45	\$23.80	\$25.23	\$26.74	\$28.35	\$30.05	\$31.85	\$33.76	\$35.78	\$37.93
Edmonds Treatment Charge - Discount	\$15.17	\$16.04	\$16.97	\$17.95	\$18.98	\$20.07	\$21.88	\$23.85	\$26.00	\$28.34	\$30.90	\$33.68	\$36.71	\$40.01	\$43.61	\$47.54	\$51.82	\$56.48	\$61.57	\$67.11
Total Monthly Bill	\$23.92	\$26.18	\$28.74	\$31.60	\$34.81	\$36.85	\$39.67	\$42.70	\$45.98	\$49.52	\$53.35	\$57.48	\$61.94	\$66.75	\$71.96	\$77.59	\$83.67	\$90.24	\$97.35	\$105.04