



CITY OF BAINBRIDGE ISLAND

Water, Sewer, and SSWM

Rate and SPF Update

Submitted by:

FCS, a Bowman company
7525 166th Ave NE, Ste D-215
Redmond, WA 98052
P: 425.867.1802

Submitted to:

City of Bainbridge Island
280 Madison Avenue North
Bainbridge Island, WA 98110
P: 206.842.7633

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Glossary of Acronyms

- CCF: Hundred Cubic Feet
- CIP: Capital Improvement Plan
- CPI: Consumer Price Index
- DWSRF: Drinking Water State Revolving Fund
- ENR CCI: Engineering News Record Construction Cost Index
- ERU: Equivalent Residential Unit
- FTE: Full-Time Equivalent
- GO: General Obligation (Bond)
- GPM: Gallons per Minute
- ISU: Impervious Surface Unit
- KCSD 7: Kitsap County Sewer District No. 7
- LGIP: Local Government Investment Pool
- LTGO: Limited-Term General Obligation (Bond)
- MCE: Meter Capacity Equivalents
- MGD: Millions of Gallons per Day
- MSE: Meter-and-Service Equivalents
- O&M: Operation & Maintenance
- PWTF: Public Works Trust Fund
- RCW: Revised Code of Washington
- SPF: System Participation Fee
- SSWM: Storm & Surface Water Management
- UAC: Utility Advisory Committee
- WSP: Water System Plan
- WWTP: Wastewater Treatment Plant

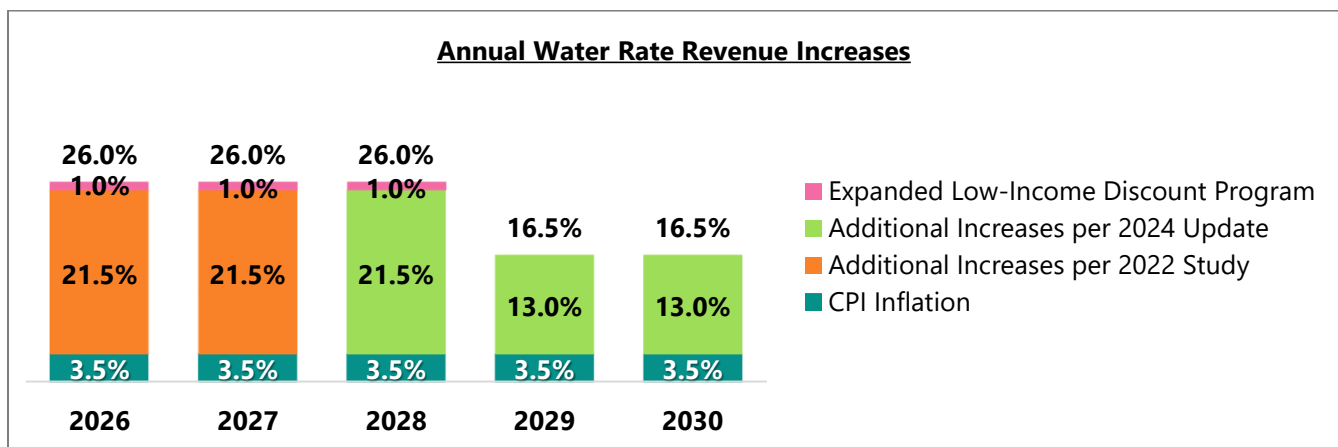
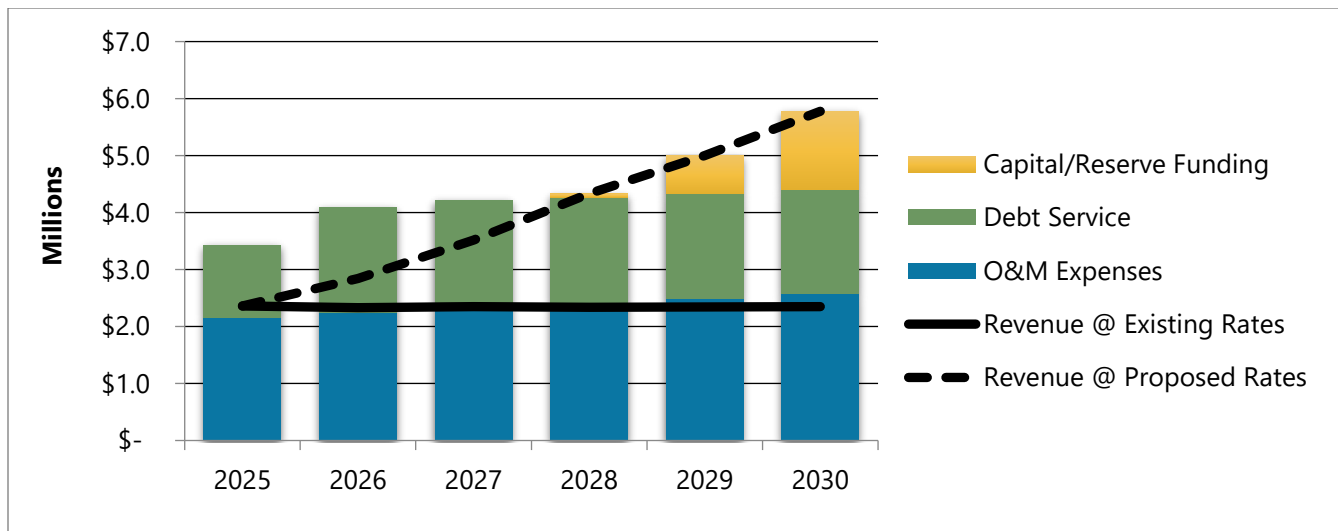
Section 1. Executive Summary

The City of Bainbridge Island (“City”) contracted with FCS, a Bowman company in 2024 to review its water, sewer, and surface water rates and system participation fees (SPFs). This report summarizes the key findings and recommendations of the study.

Water Rates

Exhibit 1 provides a summary of the five-year financial plan for the water utility:

Exhibit 1. Water Financial Plan



The proposed water financial plan envisions additional increases of 1.0% above the 25.0% water rate increases adopted for 2026 and 2027 via City Ordinance No. 2023-16, bringing the total annual water rate increases to 26.0% per year. **Exhibit 1** also shows water rate increases of 26.0% for 2028 and 16.5% per year for 2029 and 2030. The water rate increases shown in **Exhibit 1** are driven by the following factors:

- **Debt Service: Exhibit 1** shows that the water utility's revenues at current (2025) rates are inadequate to cover annual debt service payments, given the projected operating expenses. The water utility's 2025 debt service payments are roughly \$1.1 million higher than its 2024 debt service payments, mostly due to the addition of principal and interest payments on the loans that the City recently obtained to fund the Winslow Water Tank Replacement. The near-term capital funding strategy also envisions a general obligation (GO) bond issue of \$5.1 million (to provide \$5.0 million in net proceeds), which is higher than the \$2.5 million bond issue projected in the 2022 study due to increased cost estimates for the Winslow Water Tank Replacement. With this GO bond issue, the water utility's annual debt service is expected to increase to \$1.8 – 1.9 million per year (which represents about 78% of revenue at current rates). Compared to the 2022 study, the forecast of annual debt service increased by roughly \$150,000.
- **Capital Funding:** The City expects to spend \$18.4 million on water capital projects from 2025 – 2030 including \$12.5 million for the completion of the Winslow Water Tank, \$3.3 million in supply and treatment improvements, and \$2.6 million in distribution system improvements. The rate strategy shown in **Exhibit 1** is expected to generate about \$2.5 million in cash for capital investment during the 2025 – 2030 planning period. Beyond 2030, the forecast assumes that the water utility will fund \$2 – 3 million per year in infrastructure replacement projects.
- **Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City's low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader group of residents, the water utility would lose an estimated \$38,000 per year due to the additional discounts. The 26.0% annual rate increases shown for 2026 – 2028 in **Exhibit 1** include an additional 1.0% rate increase per year to offset this expected revenue impact – if the Council were to decide against expanding the discount program, these water rate increases could go down to 25.0% per year.
- **Inflation:** Based on input from the City's Finance Department, the financial forecast assumes a general cost inflation of 4.0% in 2025 and then reverts to a longer-term average of 3.5% per year for the remainder of the planning period. Labor cost inflation is set at 6.0% and benefit cost inflation is set to 10.0% in 2025 based on labor union negotiations; both are assumed to drop to 4.25% per year for the remainder of the planning period. **Exhibit 1** suggests that the water utility's revenues at current (2025) rates will be sufficient to cover its operating expenses through 2027, showing an operating deficit for the water utility beginning in 2028. **Exhibit 1** shows that the water utility's revenues are not adequate to fully fund its debt service payments on top of its operating expenses.

Exhibit 2 provides an updated schedule of water rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

Exhibit 2. Water Rate Forecast

Water Rates	Existing	Proposed				Projected	
	2025	2026	2027	2028	2029	2030	
Annual Water Rate Adjustment		26.0%	26.0%	26.0%	16.5%	16.5%	
Single-Family Residential							
Monthly Base Rate							
Up to 3/4" Meter	\$24.80	\$31.25	\$39.37	\$49.61	\$57.79	\$67.33	
1" Meter	\$48.91	\$61.63	\$77.65	\$97.84	\$113.98	\$132.79	
1-1/2" Meter	\$89.16	\$112.34	\$141.55	\$178.35	\$207.78	\$242.07	
Consumption Charge per ccf							
0 – 5 ccf	\$2.52	\$3.18	\$4.00	\$5.04	\$5.87	\$6.84	
6 – 12 ccf	\$4.04	\$5.09	\$6.41	\$8.08	\$9.41	\$10.97	
13 – 30 ccf	\$5.75	\$7.25	\$9.13	\$11.50	\$13.40	\$15.61	
> 30 ccf	\$7.81	\$9.84	\$12.40	\$15.62	\$18.20	\$21.20	
Single-Family Bill @ 7 ccf per Month	\$45.48	\$57.33	\$72.19	\$90.97	\$105.96	\$123.47	
Change From Prior Year		+\$11.85	+\$14.86	+\$18.78	+\$14.99	+\$17.51	
Multi-Family Residential							
Monthly Base Rate per Dwelling Unit	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08	
Consumption Charge per ccf	\$2.20	\$2.77	\$3.49	\$4.40	\$5.13	\$5.97	
Commercial							
Monthly Base Rate							
Up to 3/4" Meter	\$32.53	\$40.99	\$51.64	\$65.07	\$75.81	\$88.32	
1" Meter	\$71.95	\$90.66	\$114.23	\$143.93	\$167.68	\$195.34	
1-1/2" Meter	\$137.96	\$173.83	\$219.03	\$275.97	\$321.51	\$374.56	
2" Meter	\$216.53	\$272.83	\$343.76	\$433.14	\$504.61	\$587.87	
3" Meter	\$426.83	\$537.81	\$677.64	\$853.82	\$994.70	\$1,158.83	
4" Meter	\$663.41	\$835.90	\$1,053.23	\$1,327.07	\$1,546.04	\$1,801.13	
6" Meter	\$1,320.57	\$1,663.92	\$2,096.54	\$2,641.64	\$3,077.51	\$3,585.30	
Consumption Charge per ccf	\$3.07	\$3.87	\$4.87	\$6.14	\$7.15	\$8.33	
Irrigation							
Monthly Base Rate							
Up to 3/4" Meter	\$8.14	\$10.26	\$12.92	\$16.28	\$18.97	\$22.10	
1" Meter	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08	
1-1/2" Meter	\$15.01	\$18.91	\$23.83	\$30.03	\$34.98	\$40.75	
2" Meter	\$20.17	\$25.41	\$32.02	\$40.35	\$47.00	\$54.76	
3" Meter	\$33.86	\$42.66	\$53.76	\$67.73	\$78.91	\$91.93	
4" Meter	\$49.32	\$62.14	\$78.30	\$98.66	\$114.94	\$133.90	
6" Meter	\$92.21	\$116.18	\$146.39	\$184.45	\$214.89	\$250.35	
Consumption Charge per ccf	\$6.72	\$8.47	\$10.67	\$13.44	\$15.66	\$18.24	

Exhibit 2 shows the proposed 2026 – 2028 water rates, also showing the projected 2029 – 2030 rates for reference. We recommend that the City conduct another rate study around 2027 to verify that the rate plan remains necessary and adequate.

Exhibit 3 provides a comparison of the water bill for a typical residential user under the City’s current and proposed 2026 rates versus those of other comparable jurisdictions. Where 2026 rates are available for comparison, they are included.

Exhibit 3. Monthly Single-Family Water Bill Comparison (3/4” Meter, 7 ccf)

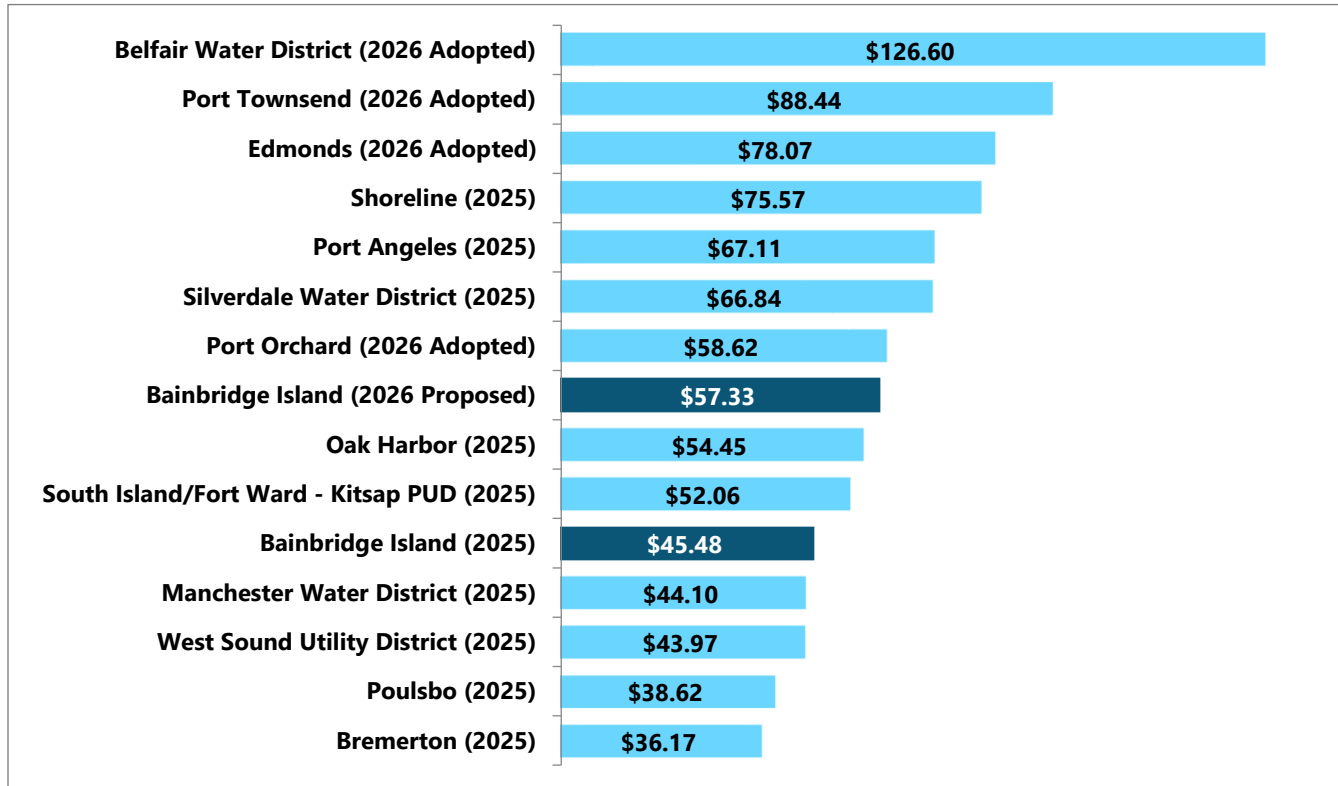
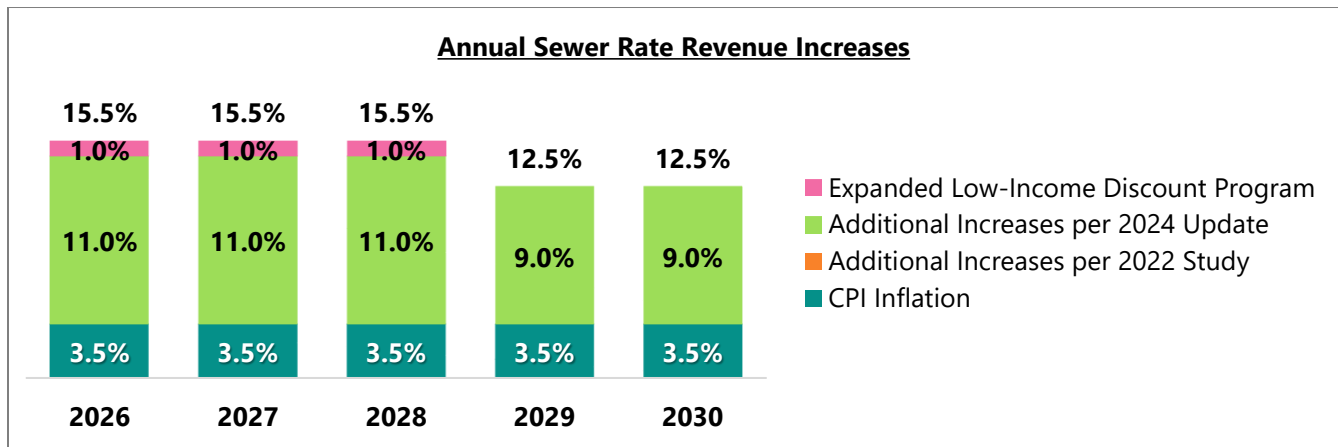
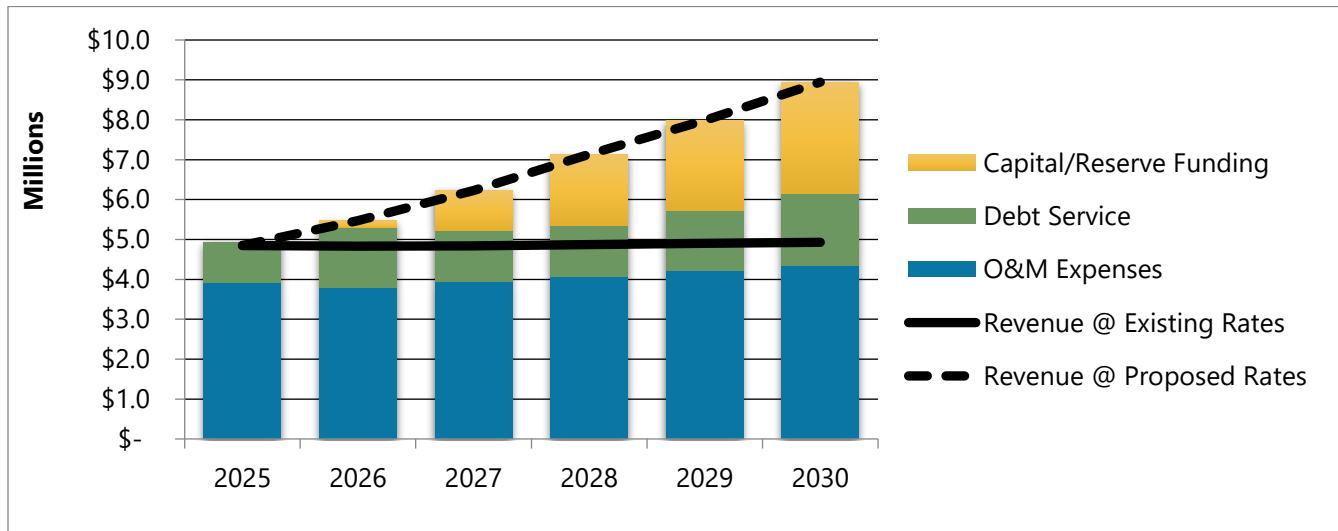


Exhibit 3 shows that even with the 25.0% increase that went into effect in January 2025 and the additional 26.0% rate increase proposed for 2026, the water bill for a typical single-family home using 7 ccf per month under the City’s water rates is expected to remain in the middle of the range of the jurisdictions included in the comparison. Based on the projected single-family bills shown in **Exhibit 2**, the water bill under the City’s rates would increase from \$45.48 in 2025 to \$57.33 in 2026 (slightly less than what Port Orchard has adopted for 2026), \$72.19 in 2027 (between what Port Angeles and Shoreline currently charge), and \$90.97 in 2028 (slightly more than what Port Townsend has adopted for 2026).

Sewer Rates

Exhibit 4 provides a summary of the five-year financial plan for the sewer utility:

Exhibit 4. Sewer Financial Plan



The 2022 study recommended annual inflationary sewer rate increases for 2025 and beyond, assuming an inflation rate of 2.0% per year. The proposed sewer financial plan shown in **Exhibit 4** reflects an increase in the assumed inflation rate to 3.5% per year and shows additional increases of 12.0% per year from 2026 – 2028 and 9.0% per year in 2029 and 2030. These sewer rate increases are driven by the following factors:

- Debt Service:** **Exhibit 4** shows that the sewer utility’s revenues at current (2025) rates are inadequate to cover annual debt service payments, given the projected operating expenses. The near-term capital funding strategy envisions GO bond issues of \$7.7 million (to provide \$7.6 million in net proceeds) in 2025 and \$2.9 million (to provide \$2.8 million in net proceeds) in 2028 as well as a \$5.25-million Public Works Trust Fund (PWTF) loan in 2029 to fund the extension of the outfall at the Winslow Wastewater Treatment Plant (WWTP). With this planned borrowing, the sewer utility’s annual debt service is expected to increase to \$1.8 million per year (which represents about 37% of revenue at current rates) by 2030.
- Capital Funding:** The City expects to spend \$32.3 million on sewer capital projects from 2025 – 2030 including \$12.5 million in lift station improvements, \$8.0 million for the outfall replacement, \$9.8 million in other WWTP improvements, and \$2.0 million in collection system improvements. The rate strategy

shown in **Exhibit 4** is expected to generate about \$8.9 million in cash for capital investment during the 2025 – 2030 planning period. Beyond 2030, the forecast assumes that the sewer utility will fund \$4 – 5 million per year in infrastructure replacements and upgrades (note that the sewer utility is assumed to fund a larger amount than the water utility to recognize that it has a larger inventory of capital assets).

- **Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City's low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader group of residents, the sewer utility would lose an estimated \$96,000 per year due to the additional discounts. The 15.5% annual rate increases shown in **Exhibit 4** for 2026 – 2028 include an additional 1.0% rate increase per year to offset this expected revenue impact – if the Council were to decide against expanding the discount program, these sewer rate increases could go down to 14.5% per year.
- **Inflation:** As noted above for the water utility, the financial forecast assumes general cost inflation of 4.0% in 2025 and 3.5% per year thereafter, labor cost inflation of 6.0% and 4.25% per year thereafter, and benefit cost inflation of 10.0% in 2025 and 4.25% per year thereafter. While **Exhibit 4** suggests that the sewer utility's revenues at current (2025) rates will be sufficient to cover its operating expenses through 2030, the longer-term forecast shows revenues falling short of fully covering operating expenses by 2035. **Exhibit 4** shows that the sewer utility's revenues are not adequate to fully fund its existing debt service payments on top of its operating expenses.

Exhibit 5 provides an updated schedule of sewer rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

Exhibit 5. Sewer Rate Forecast

Monthly Sewer Rates	Existing	Proposed			Projected	
	2025	2026	2027	2028	2029	2030
Annual Sewer Rate Adjustment		15.5%	15.5%	15.5%	12.5%	12.5%
Single-Family Residential (Winslow)						
Monthly Base Rate	\$52.32	\$60.43	\$69.80	\$80.61	\$90.69	\$102.03
Consumption Charge per 100 Cubic Feet (ccf) ¹	\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41
Sewer-Only Monthly Flat Rate per ERU	\$146.84	\$169.60	\$195.89	\$226.25	\$254.53	\$286.35
Single-Family Bill @ 7 ccf per Month	\$114.83	\$132.60	\$153.17	\$176.93	\$199.05	\$223.90
Change From Prior Year		+\$17.77	+\$20.57	+\$23.76	+\$22.12	+\$24.85
Multi-Family Residential (Winslow)						
Monthly Base Rate	\$45.83	\$52.93	\$61.14	\$70.61	\$79.44	\$89.37
Consumption Charge per 100 Cubic Feet (ccf) ¹	\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41
Commercial (Winslow)						
Monthly Base Rate	\$160.88	\$185.82	\$214.62	\$247.88	\$278.87	\$313.73
Consumption Charge per 100 Cubic Feet (ccf)	\$12.14	\$14.02	\$16.20	\$18.71	\$21.04	\$23.67
Sewer-Only Monthly Flat Rate per ERU	\$197.21	\$227.78	\$263.08	\$303.86	\$341.84	\$384.57
South Island ²						
Monthly Base Rate – With Grinder Pump	\$34.59	\$39.95	\$46.14	\$53.30	\$59.96	\$67.45
Monthly Base Rate – No Grinder Pump	\$28.46	\$32.87	\$37.97	\$43.85	\$49.33	\$55.50

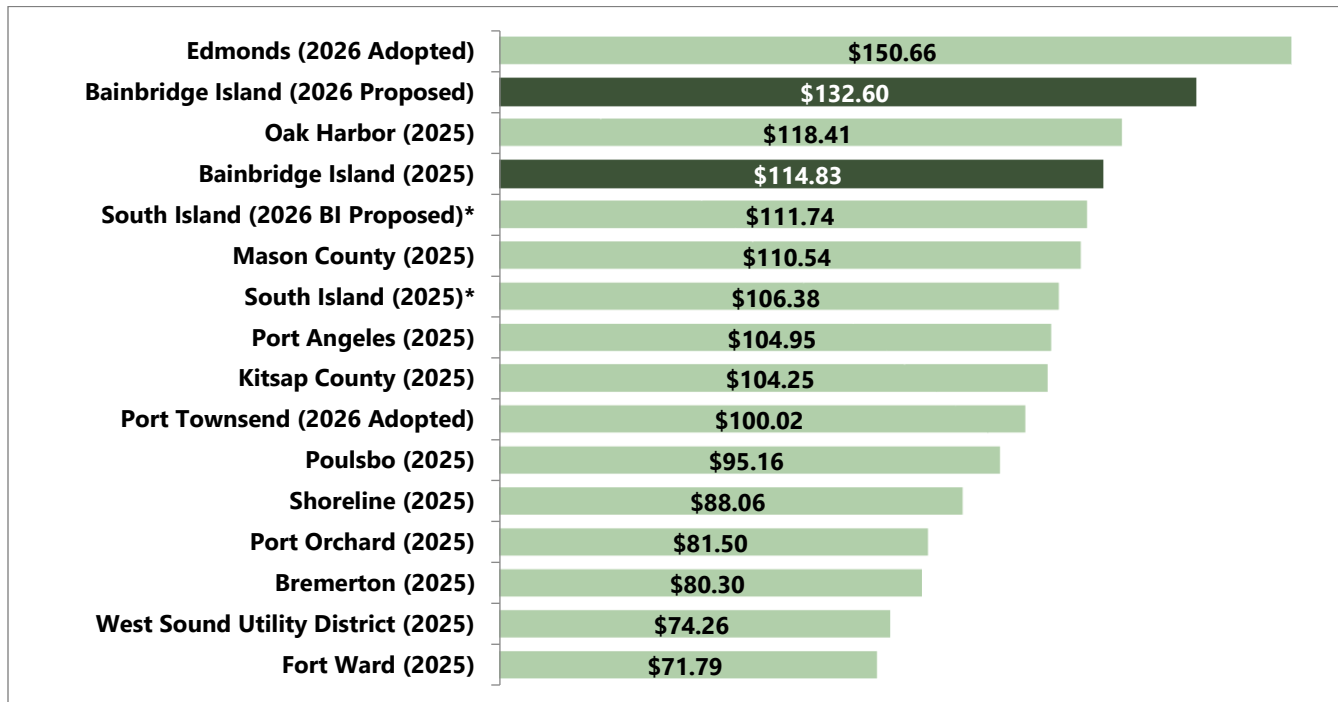
¹Residential users are billed for their average water usage from mid-December through mid-May.

²South Island users also pay Kitsap County Sewer District No. 7 (KCS D 7)'s monthly rate, currently \$69.64 per ERU, for wastewater treatment.

Exhibit 5 shows the existing sewer rates and proposed 2026 – 2028 rates, also showing the projected 2029 – 2030 rates for reference. We recommend that the City conduct another rate study around 2027 to verify that the rate plan remains necessary and adequate.

Exhibit 6 provides a comparison of the sewer bill for a typical residential user under the City's current and proposed 2026 rates versus those of other comparable jurisdictions.

Exhibit 6. Monthly Single-Family Sewer Bill Comparison (3/4" Meter, 7 ccf)



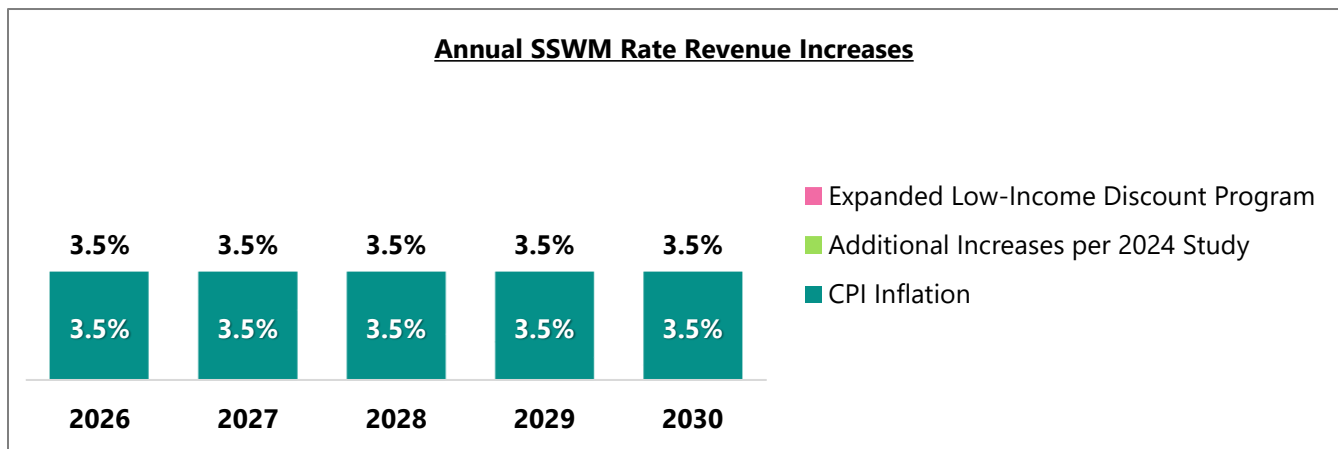
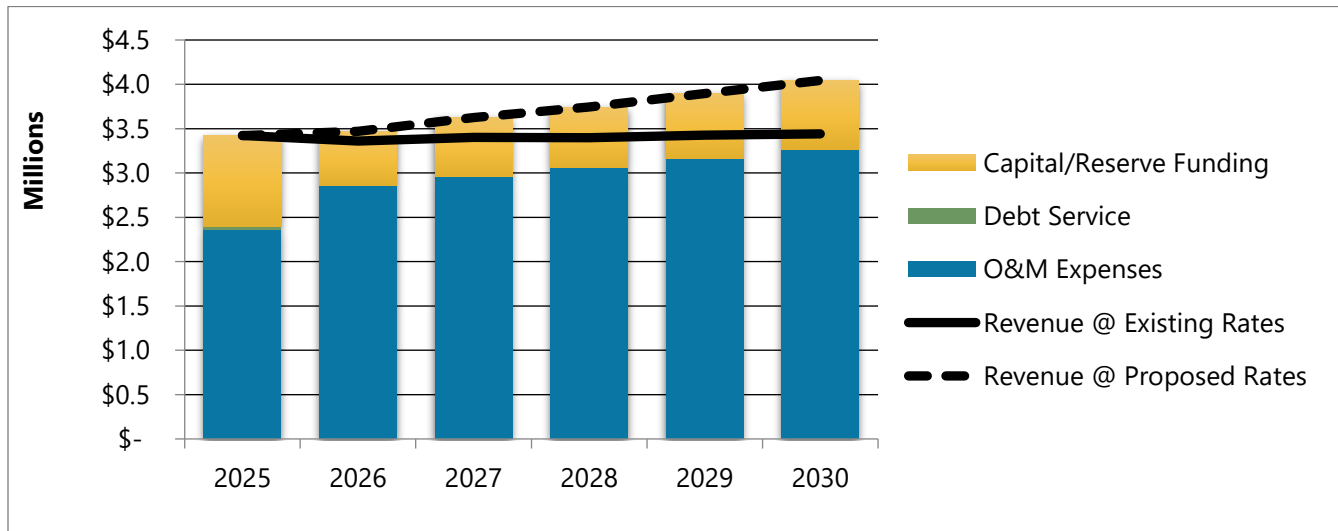
*Bill for a customer with a grinder pump. The 2026 bill shown for South Island reflects the City’s proposed 2026 rate for collection and KCSD 7’s 2025 rate for wastewater treatment.

For a typical single-family home using 7 ccf per month, the City’s sewer rates result in a bill that is relatively high compared to those of the other jurisdictions shown in **Exhibit 6**. There are a variety of reasons why the City’s sewer rates are relatively high, including (but not limited to) the relatively small scale of the City’s sewer utility and differences in financial policies, operating conditions, capital funding decisions, and rate structures.

Storm and Surface Water (SSWM) Rates

Exhibit 7 provides a summary of the five-year financial plan for the SSWM utility:

Exhibit 7. SSWM Financial Plan



The proposed SSWM financial plan envisions inflationary increases of 3.5% per year to the City’s SSWM rates based on the following assumptions:

- Capital Funding:** The City expects to spend \$15.5 million on SSWM capital projects from 2025 – 2030 including \$10.1 million in fish passage projects, \$4.0 million in culvert replacements, \$1.2 million for the Food Forest Stormwater Recharge Project, and \$228,000 to retrofit drainage facilities and install water quality facilities at the City Hall lower parking lot. The City expects to receive \$8.4 million in grants and \$192,000 from the General Fund to apply to the projected costs. The SSWM financial plan assumes that rates contribute \$400,000 per year in cash funding for capital investment, contributing a total of \$2.4 million during the 2025 – 2030 planning period. The remaining capital costs (\$4.5 million) will be covered through existing SSWM reserves. Beyond 2030, the forecast assumes the SSWM utility will fund \$400,000 per year in stormwater projects.
- Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City’s low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader

group of residents, the SSWM utility would lose an estimated \$17,000 per year due to the additional discounts. The 3.5% annual rate increases shown in **Exhibit 7** appear to be adequate to cover this estimated revenue loss without any additional rate impacts.

- **Staffing Additions:** The forecast of SSWM operating expenses includes the anticipated addition of one 1 full-time equivalent (FTE) in engineering and 3 FTEs in maintenance beginning in 2026, at an estimated cost of \$450,000. This cost is escalated annually at a rate of 4.25% per year, consistent with the assumed labor cost inflation rate.
- **Inflation:** As noted above for the water and sewer utilities, the financial forecast assumes general cost inflation of 4.0% in 2025 and 3.5% per year thereafter, labor cost inflation of 6.0% and 4.25% per year thereafter, and benefit cost inflation of 10.0% in 2025 and 4.25% per year thereafter. While **Exhibit 7** suggests that the SSWM utility’s revenues at current (2025) rates are sufficient to cover its operating expenses and are expected to remain sufficient through 2030, the longer-term forecast shows an operating deficit for the SSWM utility by 2033.

Exhibit 8 provides an updated schedule of SSWM rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

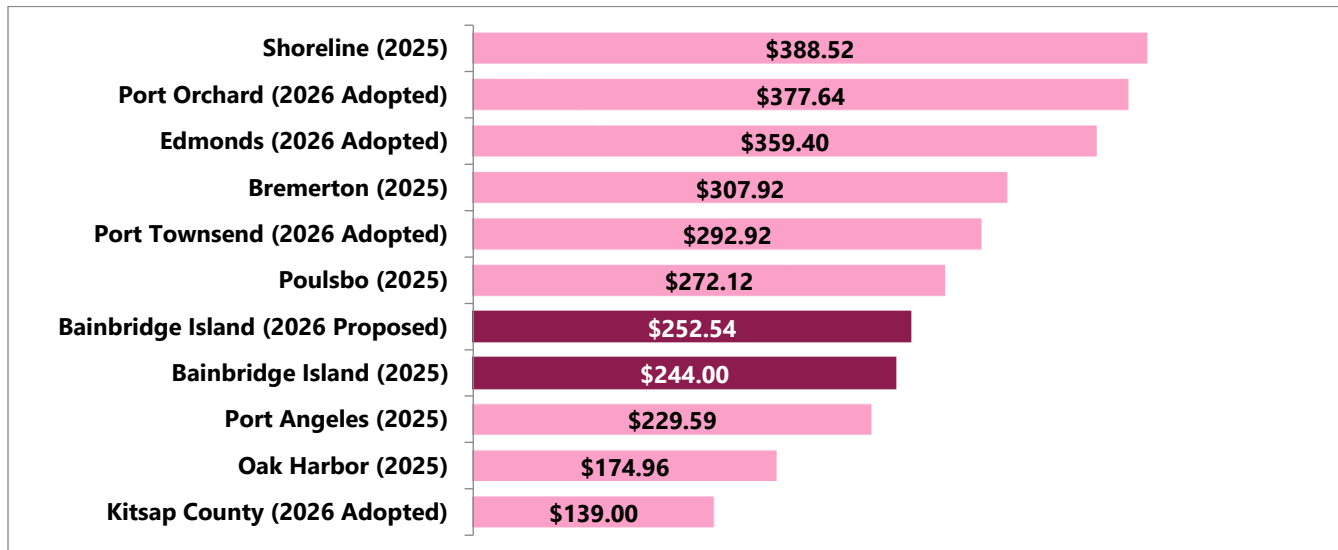
Exhibit 8. SSWM Rate Forecast

Storm & Surface Water Management Rate	Existing	Proposed			Projected	
	2025	2026	2027	2028	2029	2030
Annual SSWM Rate Adjustment		3.5%	3.5%	3.5%	3.5%	3.5%
Annual Charge per Impervious Surface Unit	\$244.00	\$252.54	\$261.38	\$270.53	\$280.00	\$289.80
Change from Prior Year		+\$8.54	+\$8.84	+\$9.15	+\$9.47	+\$9.80

Exhibit 8 shows the existing SSWM rate and the 2026 – 2028 rate proposal, also showing the projected 2029 – 2030 rates for reference. As previously noted, the rates adopted by the City will reflect actual CPI inflation as specified in City Ordinance No. 2022-05. We recommend that the City conduct another rate study around 2027 to verify that the rate plan remains adequate.

Exhibit 9 provides a comparison of the SSWM bill for a typical residential user under the City’s current and proposed 2026 rates versus those of other comparable jurisdictions.

Exhibit 9. Annual SSWM Single-Family Residential Payment Comparison



The City’s annual SSWM rate falls below (and is expected to remain below) the average of the jurisdictions shown in **Exhibit 9**.

Comparison of Combined Monthly Utility Cost

Exhibit 10 provides a comparison of the combined monthly cost of water, sewer, and SSWM service for a typical single-family home using 700 cubic feet (7 ccf) under the City’s rates versus those of other comparable jurisdictions. Note that this comparison focuses on the combined average monthly cost rather than the combined bill since the City (and potentially other jurisdictions in the comparison) bills SSWM charges annually on the property tax rolls rather than as part of the utility bill.

Exhibit 10. 2026 Monthly Water/Sewer/SSWM Bill Comparison (3/4" Single-Family @ 7 ccf)

Edmonds (2026 Adopted)	\$78.07	\$150.66	\$29.95	\$258.68
Belfair WD (2026)/Mason County (2025)	\$126.60	\$110.54		\$237.14
Port Townsend (2026 Adopted)	\$88.44	\$100.02	\$24.41	\$212.87
Bainbridge Island (2026 Proposed)	\$57.33	\$132.60	\$21.05	\$210.98
Shoreline (2025)	\$75.57	\$88.06	\$32.38	\$196.01
Port Angeles (2025)	\$67.11	\$104.95	\$19.13	\$191.20
Oak Harbor (2025)	\$54.45	\$118.41	\$14.58	\$187.44
South Island (2026 BI Proposed, KPUD/KCSD7/BI)*	\$52.06	\$111.74	\$21.05	\$184.85
Silverdale WD/Kitsap County (2025)	\$66.84	\$104.25	\$11.58	\$182.67
Bainbridge Island (2025)	\$45.48	\$114.83	\$20.33	\$180.64
South Island (2025, KPUD/KCSD7/BI)*	\$52.06	\$106.38	\$20.33	\$178.77
Port Orchard (2026 Adopted)	\$58.62	\$81.50	\$31.47	\$171.59
Manchester WD/Kitsap County (2025)	\$44.10	\$104.25	\$11.58	\$159.93
Poulsbo (2025)	\$38.62	\$95.16	\$22.68	\$156.46
Fort Ward (2026 BI Proposed, KPUD/KCSD7/BI)*	\$52.06	\$71.79	\$21.05	\$144.90
Fort Ward (2025, KPUD/KCSD7/BI)*	\$52.06	\$71.79	\$20.33	\$144.18
Bremerton (2025)	\$36.17	\$80.30	\$25.66	\$142.13
West Sound UD/Kitsap County (2025)	\$43.97	\$74.26	\$11.58	\$129.81

*Fort Ward and South Island customers pay KPUD’s water rates, KCSD 7’s sewer rates, and City stormwater rates. South Island customers also pay the City’s sewer collection rate (bill shown assumes that they have a grinder pump).

Exhibit 10 suggests that the combined monthly cost of water, sewer, and SSWM utility service for a typical single-family residence under the City’s utility rates is about average for the jurisdictions included in the comparison. After the proposed 2026 rate increases, the bill under the City’s rates will move toward the high end of the group. It is worth noting that most of the other jurisdictions in the comparison had not yet adopted 2026 rates as of March 2025 – if and when they do, it is reasonable to expect that the average monthly cost under their rates will increase relative to what is shown in **Exhibit 10**.

System Participation Fee (SPF) Update

The study included an update to the City’s water and sewer SPFs, which were last updated during the 2022 study. The City’s SPFs are based on an “average-cost” methodology that calculates the SPF per customer equivalent by dividing the allocable cost of each system by the number of customer equivalents that it can serve. **Exhibit 11** summarizes the existing and proposed water SPFs:

Exhibit 11. Schedule of Existing and Proposed Water SPFs

Meter Size	Single-Family		Multi-Family & Commercial		Irrigation	
	Existing	Proposed	Existing	Proposed	Existing	Proposed
3/4" Meter	\$7,125	\$10,516	\$8,307	\$12,962	\$4,760	\$5,623
1" Meter	\$11,875	\$14,264	\$13,845	\$16,710	\$7,933	\$9,371
1-1/2" Meter	\$23,749	\$23,635	\$27,691	\$26,082	\$15,867	\$18,742
2" Meter	\$37,999	\$34,881	\$44,305	\$37,327	\$25,387	\$29,988
3" Meter	\$75,998	\$64,868	\$88,610	\$67,315	\$50,773	\$59,975
4" Meter	\$118,746	\$98,605	\$138,453	\$101,051	\$79,334	\$93,712
6" Meter	\$237,492	\$192,316	\$276,905	\$194,763	\$158,667	\$187,423

The updated water SPFs shown in **Exhibit 11** reflect the following changes from the 2022 calculation:

- The net allocable cost increased from \$36.9 million to \$56.6 million due to a combination of factors:
 - » The 2022 calculation included a 2022 – 2027 water capital plan of \$28.2 million. The current calculation includes 2024 capital expenses of \$12.8 million, the 2025 – 2030 capital plan of \$18.4 million, and \$1.5 million in water system redundancy projects planned to occur in the early 2030s, for a combined future investment of \$32.7 million. The key driver behind the increased capital cost is an increase in the estimated cost of the Winslow Water Tank Replacement.
 - » The net investment in existing assets and projects in progress increased from \$16.6 to \$19.3 million.
 - » RCW 35.92.025 allows the SPF calculation to include up to ten years of interest on existing assets. Accrued interest on existing assets (including assets that have been added since the 2022 analysis) increased from \$8.2 million to \$8.5 million.
 - » The 2022 calculation conservatively deducted \$13.6 million in outstanding debt principal to avoid charging for assets through the SPF that a new connection will pay for in the future through the debt service included in their rates. In its meeting on December 19, 2024, the Utility Advisory Committee (UAC) expressed interest in considering adjustments to the methodology that could reasonably justify an increase in the recovery of system costs from growth within reasonable and defensible bounds. The current SPF calculation no longer deducts outstanding debt principal from the calculation for two reasons: (1) RCW 35.92.025 does not require such a deduction and (2) the party paying the SPF is not necessarily the ratepayer that will pay for a proportionate share of debt service through rates. Even when they are the same person (such as an existing property owner connecting to the City’s water system), they will benefit from their SPF payment as a ratepayer because it provides cash for capital funding that offsets the amount that the City must collect through rates.
- The estimated capacity of the water system in meter capacity equivalents (MCEs) has changed since the 2022 study. The 2022 water SPF calculation considered a limitation in equalizing (peak) storage capacity that is not considered in the current calculation – assuming the Winslow Water Tank Replacement addresses this limitation, the capacity of the transmission and distribution system is the limiting capacity constraint in the current analysis. The current analysis estimates the MCE capacity of the system to be 5,863 MCEs, compared to estimates varying by system component from 3,732 to 5,716 MCEs.

- The water SPF varies by customer class because it contains two components: a water-service charge and a fire-suppression charge. The fire-suppression component of the current SPF varies by customer class and increases with meter size. Recognizing that fire-flow requirements depend solely on land-use type and not on water meter size, the current analysis improves equity by setting the fire-suppression component of the SPF to a charge per meter (regardless of size) that varies by customer class. This change results in an increase in the water SPFs for smaller meter sizes and a decrease in the water SPFs for larger meter sizes.

Exhibit 12 presents a comparison of the City’s water SPFs to those of other local jurisdictions:

Exhibit 12. Comparison of Water SPF per Equivalent Unit

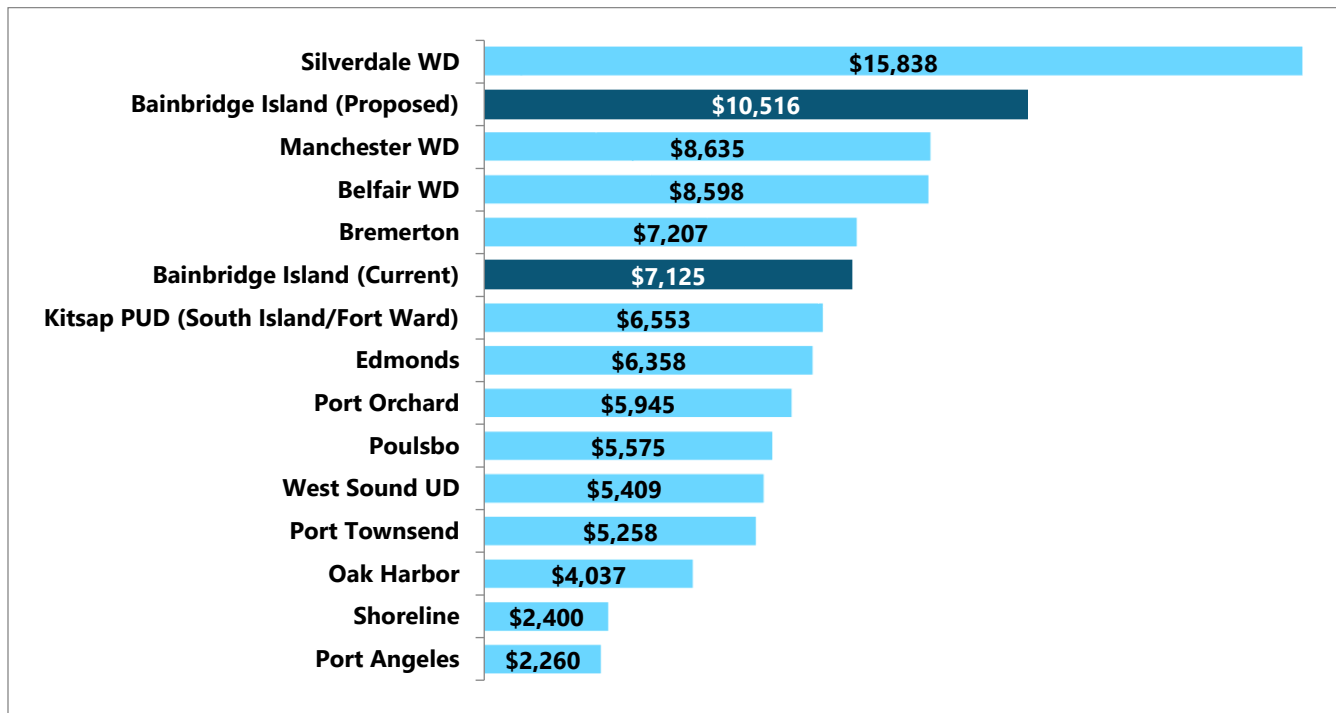


Exhibit 12 shows that the City’s water SPF is slightly above the average of the jurisdictions included in the comparison. The proposed increase would move the City’s water SPF to the upper end of the range.

Exhibit 13 summarizes the existing and proposed sewer SPFs:

Exhibit 13. Schedule of Sewer SPFs

	Single-Family		Multi-Family (per Unit)		Commercial (per ERU ¹)	
	Existing	Proposed	Existing	Proposed	Existing	Proposed
Winslow	\$12,884	\$18,372	\$7,993	\$11,398	\$12,884	\$18,372
South Island	\$5,694 ²	\$7,574 ²	\$3,532 ²	\$4,699 ²	\$5,694 ²	\$7,574 ²

¹The City defines an ERU as 20 fixture units for commercial users.

²South Island customers also pay a “Newcomer’s Assessment” to KCSD 7 for wastewater treatment, currently \$12,818 per ERU.

The updated sewer SPFs shown in **Exhibit 13** reflect the following changes from the 2022 calculation:

- The net cost basis increased from \$67.6 million to \$81.9 million due to a combination of factors:
 - » The 2022 calculation included a 2022 – 2028 sewer capital plan of \$25.4 million. The current calculation includes 2024 capital expenses of \$1.6 million, the 2025 – 2030 capital plan of \$32.3 million, and \$4.8 million in collection system and pump station improvements planned to occur in the early 2030s, for a combined future investment of \$38.7 million. Key drivers behind the cost increase include an increase of \$1.9 million in the estimated cost of the WWTP Outfall Extension and an increase of \$8.2 million in the estimated cost of other WWTP upgrades.
 - » The net investment in existing sewer facilities and construction in progress increased from \$33.5 million to \$34.8 million.
 - » The 2022 calculation conservatively deducted a net amount of \$1.7 million in outstanding debt principal to avoid charging for assets through the SPF that a new connection will pay for in the future through the debt service included in their rates. As noted above for the water SPF calculation, the current sewer SPF calculation does not deduct outstanding debt principal.
- City staff provided updated estimates of the capacity of the Winslow and South Island systems in equivalent residential units (ERUs). The estimated capacities of the Winslow and South Island systems are correctly represented as 4,248 ERUs and 505 ERUs, respectively.

Exhibit 14 presents a comparison of the City’s sewer SPFs to those of other local jurisdictions:

Exhibit 14. Comparison of Sewer SPF per Equivalent Unit

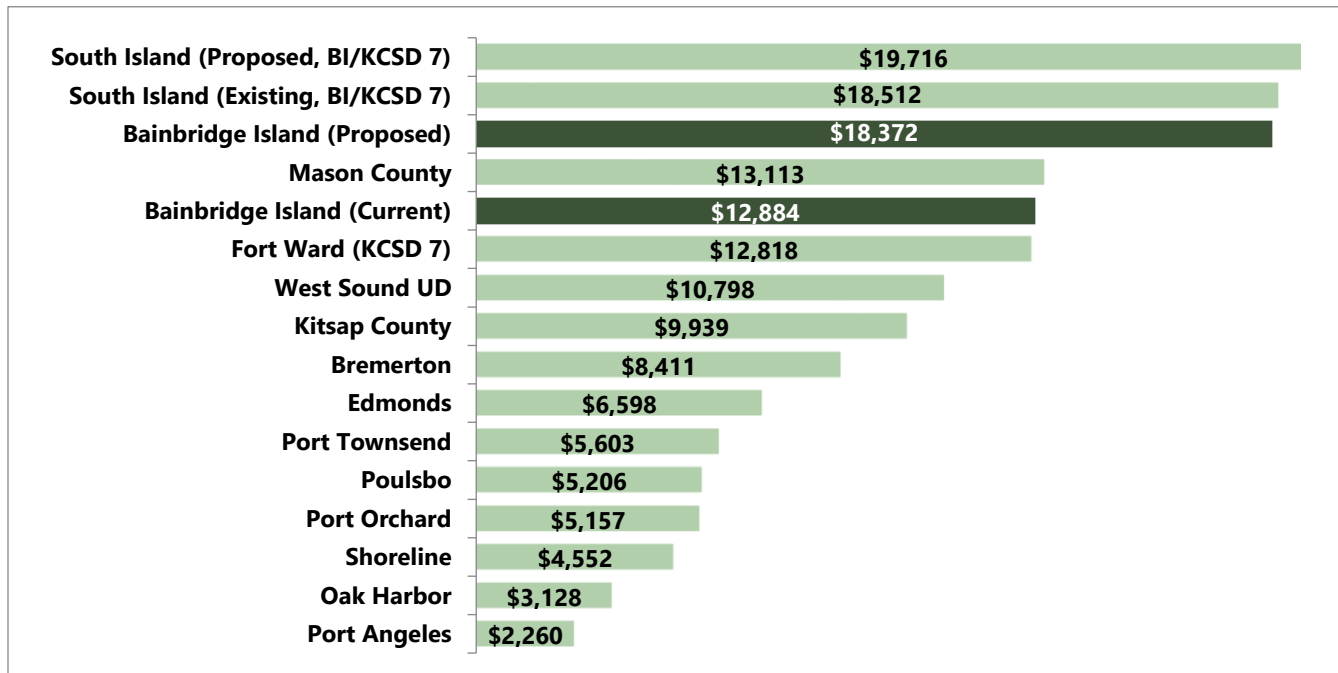
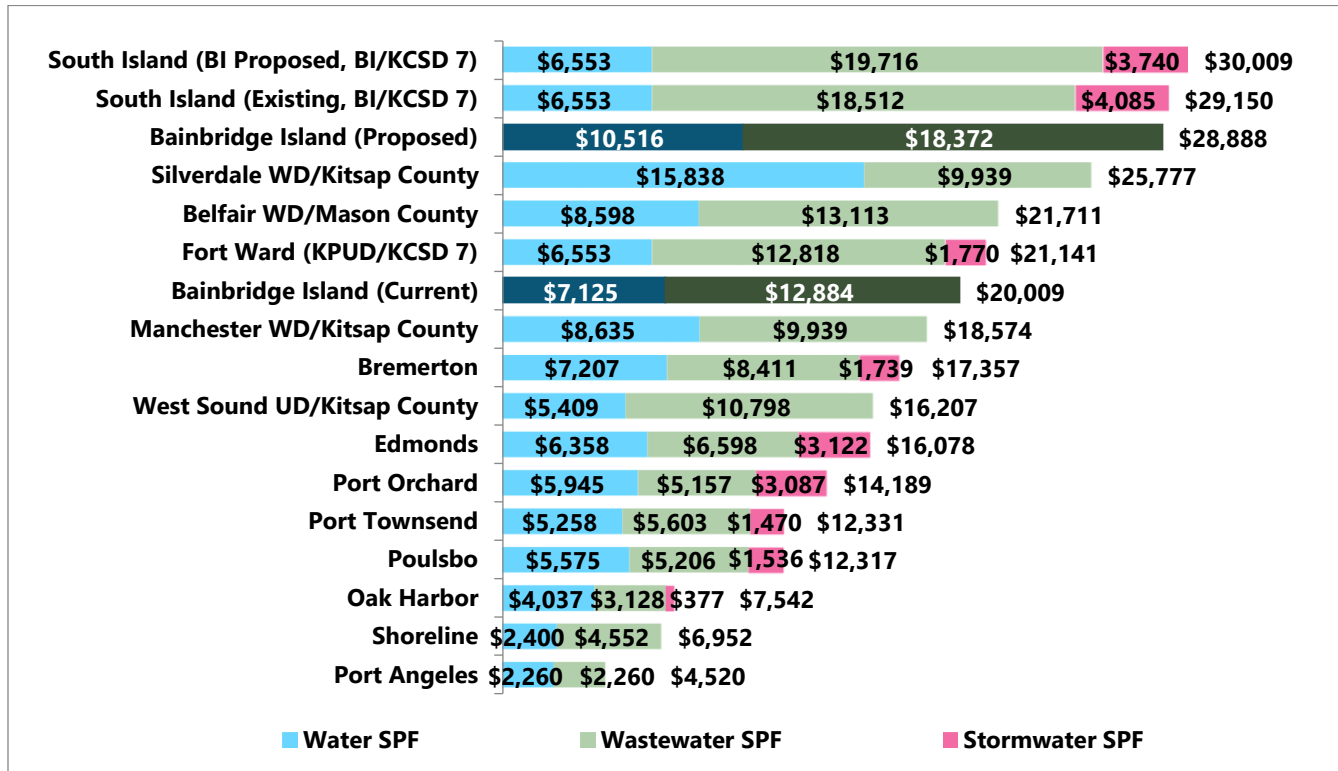


Exhibit 14 suggests that the City's sewer SPFs are relatively high compared to the other jurisdictions included in the comparison. Potential explanations for this finding include:

- **Economies of Scale:** Bremerton is significantly larger than the City in terms of the number of equivalent units that it can serve. Larger systems often can have lower SPFs per unit because they can spread their total infrastructure cost (which does not increase proportionately with the size of the utility) across a greater number of units.
- **Policy Decisions:** Oak Harbor completed an update of its SPFs in 2022, which found that its full-cost SPF would be around \$15,000. The Oak Harbor City Council opted to phase its increases in over a five-year period, with the first increase in June 2023. Oak Harbor's SPFs are low due to an explicit policy decision made by the Oak Harbor City Council to forgo full cost recovery from development with the objective of promoting affordable housing and economic development in mind.
- **Frequency of Updates:** RCW 35.92.025 authorizes cities to impose SPFs to recover a proportionate share of system costs but does not require them to do so. It also does not impose any requirements regarding how often the SPF calculations are updated. Port Angeles, for example, has had its SPFs in place since at least 2013, if not earlier.
- **Methodology Differences:** The methodology underlying the City's SPFs includes future replacement project costs, adjusting the existing asset cost estimate to avoid double charging for an asset and its replacement. This methodology results in a higher charge but conceptually accounts for the higher cost of replacing assets as part of the current capital plan (relative to historical construction costs). Some jurisdictions choose to exclude future replacement projects from their SPFs.

Exhibit 15 provides a summary of the total SPF per equivalent unit for all utility services.

Exhibit 15. Comparison of SPF per Equivalent Unit



Though this study did not include the development or review of a stormwater SPF for the City, **Exhibit 15** includes stormwater SPFs to show what development in the various jurisdictions would pay as a condition of receiving utility service. **Exhibit 15** shows that the City’s current and proposed combined SPF applicable in Winslow is slightly above average while the SPF applicable in the South Island area sits at the upper end of the range (due in part to the fact that South Island connections must also pay KCSD 7’s newcomer’s assessment). The proposed SPFs, which have been recommended by the UAC, are at the top of the range but remain within the same order of magnitude as the charges imposed by other jurisdictions. The UAC recommends that the City impose the maximum justifiable SPFs because doing so is expected to generate additional revenue to use for capital purposes that would “free up” rate revenue to fund other City objectives such as expanding its low-income discount program (and offsetting the rate impacts that would otherwise result from doing so).

It is worth noting that while RCW 35.92.025 authorizes the City to impose SPFs to recover a proportionate share of system costs, it does not require it to do so. The City has the option of imposing SPFs at any level below the maximum justifiable charges shown in **Exhibit 15**, though doing so would reduce the amount of funding generated for capital needs and could result in future impacts to ratepayers. Especially considering the utilities’ infrastructure needs and the expected rate impacts of the water and sewer capital plans, we would recommend that the City adopt the updated charges to recover a full share of the cost of each system from development.

Section 2. Introduction

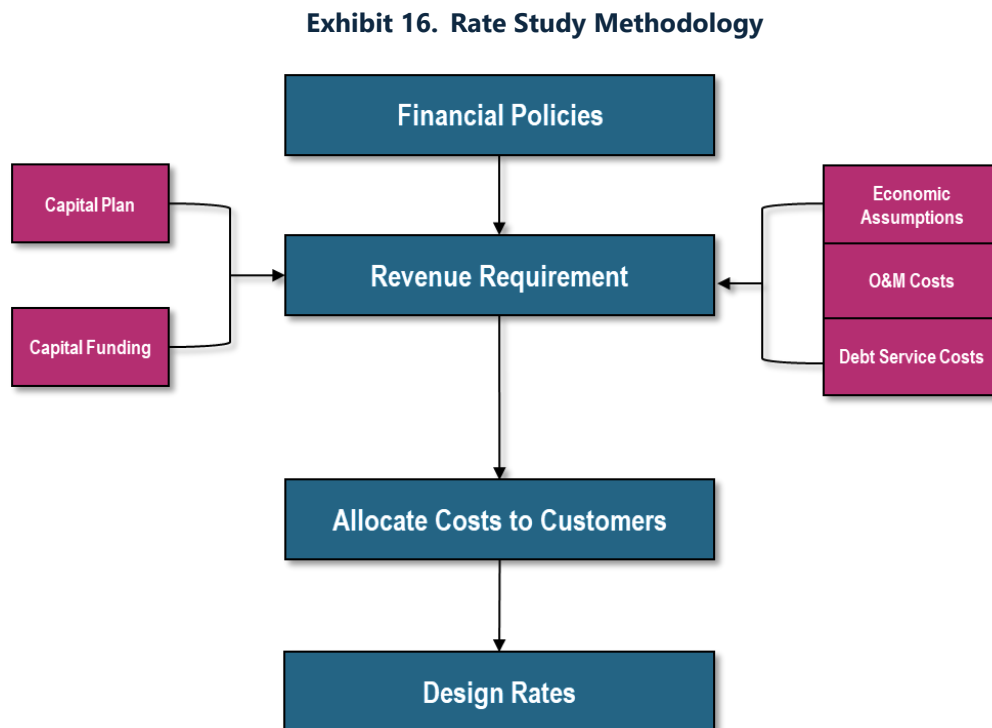
Background

In 2024, the City of Bainbridge Island (City) engaged FCS, a Bowman company, to update the City's water, sewer, and storm and surface water management (SSWM) rates and its water and sewer system participation fees (SPFs). This project included the following elements:

- Forecasting the total amount of rate revenue needed to cover each utility's capital investment needs, operating costs, debt service, and policy-driven commitments over a five-year planning period.
- Updating the City's water and sewer SPFs to ensure that they continue to recover an equitable share of system costs from development

Methodology

Exhibit 16 summarizes the general methodology used in this analysis, which is consistent with industry-standard ratemaking principles.



A full rate study includes three phases: (1) determining total revenue needs, (2) allocating the revenue needs to customer classes, and (3) designing rates for each class that recovers its allocated cost. Because the scope of this study focused on an update to the utilities' financial plans and SPF calculations, it implicitly assumes that the rate structure will recover costs from customers proportionately to the existing structure. It also assumes that any necessary revenue increases will be applied proportionately to the existing rate structures without any material structural changes to how the rates recover costs within a given customer class.

Section 3. Policy Framework

Fiscal Policies

The utility financial plans are based on a framework of fiscal policies that promote the financial integrity and stability of each utility as a standalone enterprise. The ensuing discussion provides a summary of the key policies incorporated in this analysis.

Reserves

Like any business, a municipal utility requires certain minimum levels of cash reserves to operate. These reserves address the variability and timing of revenues and expenses as well as occasional disturbances in activities. Given the City's responsibility to provide essential services to its customers at a certain standard, protection against financial disruption is even more important than it would be for private-sector or non-essential counterparts. In addition, a defined reserve structure serves to maintain appropriate segregation of funds and promote the use of resources for their intended purposes. City Resolution No. 2022-07 establishes the following structure of reserves for the City's utilities:

- **Operating Reserve.** This reserve provides cash for operations given the potential for seasonal variations in revenues or expenses, also supporting operations in years where revenues are abnormally low. City policy establishes a minimum year-end balance target of 60 days of operating expenses for the water and sewer utilities, and 90 days of operating expenses for the SSWM utility. The SSWM utility has a higher minimum balance than the other utilities because it bills for services on the property tax rolls (rather than the monthly utility bill) and only receives revenues in April and October of each year.
- **Capital Contingency Reserve.** This reserve provides a ready source of cash for an emergency, specifically where a major piece of equipment or a portion of the utility's infrastructure fails unexpectedly. City policy establishes a minimum year-end balance target equal to 1% of the net book value of capital assets for each utility.
- **Restricted Bond Reserve.** Revenue bond covenants typically require a restricted reserve as a security measure for the bondholders. The covenants specify the minimum balance, which is generally based on either the annual debt service or a percentage of the amount issued. The City's utilities do not currently have any outstanding debt that requires this type of reserve.

Financial Performance Standards

This analysis evaluates the sufficiency of the utilities' revenues to meet their respective financial obligations including operation and maintenance (O&M) expenses, debt repayment, rate-funded capital needs, and any other policy-based needs. It determines the amount of revenue needed each year to meet that year's expected financial obligations, in the context of two revenue sufficiency tests:

- **Cash Flow Sufficiency Test.** The cash flow test determines whether annual revenues are sufficient to cover the known cash requirements for each year of the planning period. These cash requirements

typically include O&M expenses, debt service payments, rate-funded capital outlays, and any additions to reserve balances.

- **Coverage Test.** The coverage test evaluates the utilities' ability to meet applicable debt service coverage requirements specified by the City's bond covenants and internal debt policies. Debt service coverage ratios are typically calculated by dividing "net revenue" (defined by the bond covenants but generally calculated as eligible revenues net of operating expenses) by the annual debt service. The bond covenants specify a minimum value for the debt service coverage ratio, which has historically been 1.25 (meaning that net revenue must be at least equal to 1.25 times debt service) – however, the bond rating agencies have expressed a preference for maintaining coverage ratios at 2.00 or higher. In addition, while debt service coverage requirements have historically been expressed in terms of revenue-bond debt service, coverage requirements considering all outstanding debt (including low-cost loans) have become more common in recent years.

In determining the annual revenue requirement, the test with the greatest deficiency generally drives the rate increase in any given year. It is worth noting that the City can temporarily waive the requirements of the cash flow test as part of a conscious decision to phase in rate increases, if its reserve balances are sufficient to absorb the resulting cash flow deficit. The coverage test, however, must always be met as failure to do so may result in a downgrading of the City's bond rating. Because the City does not currently have any outstanding debt that requires coverage, cash-flow needs define the utilities' revenue requirements.

Section 4. Financial Plan

Background & General Methodology

The financial plan involves determining the revenue requirement, or the amount of revenue that a utility needs to meet its various financial obligations. This analysis serves as a means of evaluating the utility's fiscal health and adequacy of current rate levels, also setting the revenue basis for near-term and long-term rate planning. The rate revenue requirement is defined as the net difference between total revenue needs and the revenue generated through non-rate sources – hence, the revenue requirement analysis involves defining and forecasting both needs and resources.

Operating Forecast

The operating forecast focuses on annual expenses incurred to operate, maintain, and manage the City's utilities. The forecast used in this study is largely based on the 2024 Budget, with adjustments provided by City staff to incorporate known or estimated future revenues and expenditures for some specific line items. The key assumptions and inputs used to develop the operating expense forecasts are described in further detail below:

Operating Revenue

- **Customer Growth.** City staff provided the following estimates for growth in the City's water, sewer, and SSWM systems:
 - » Water: Average of 15 meter capacity equivalents (MCEs) per year including 3 single-family MCEs, 11 multi-family MCEs, and 1 commercial MCE.
 - » Sewer: The Winslow system is assumed to grow by an average of 20 equivalent residential units (ERUs) per year from 2025 – 2027, increasing to 35 ERUs per year beginning in 2028. The South Island system is expected to grow by 6 ERUs per year from 2025 – 2027, with no further growth assumed.
 - » SSWM: Average of 100 impervious surface units (ISUs) per year, based loosely on actual growth in the City's SSWM utility customers from 2021 – 2023.

Each utility has its own definition of customer equivalents. The water utility uses MCEs to appropriately capture the potential water demand of a service connection, as defined by the size of their meter and maximum continuous flow equivalency ratios published by the American Water Works Association. Recognizing that water meters are typically sized for purposes that do not generate wastewater (e.g. fire flow, peak irrigation use), the sewer utility uses ERUs to represent the expected wastewater flow contributions of a given customer – single-family homes are assigned 1 ERU per connection (regardless of meter size), multi-family buildings are assigned 0.62 ERUs per unit (based on the multi-family SPF per unit as a percent of the SPF per ERU), and commercial users are assigned 1 ERU per 20 fixture units. The SSWM utility uses ISUs to represent the impervious footprint (and potential runoff generation) of a given customer; Chapter 13.24 of the Bainbridge Island Municipal Code assigns 1 ISU to each single-family parcel and 1 ISU per 3,000 square feet of impervious area to other parcels.

- **Rate Revenue.** Due to the relatively higher degree of volatility in water sales revenue, the projection of water rate revenue is based on projected customer counts by meter size, estimated “normal-year” water usage, and the City’s adopted 2025 water rates. The sewer utility’s rate revenue projections are initially based on actual 2023 rate revenues with adjustments for growth and the sewer rate increases that the City adopted for 2024 and 2025. Recognizing that the SSWM utility’s revenue stream does not depend on water consumption and is considerably less volatile as a result, the forecast of SSWM rate revenue is based on the 2024 Budget estimate with adjustments for growth. Each utility’s rate revenue projection is adjusted downward to account for the impacts of a planned expansion of the City’s low-income discount program, which based on discussions with City staff is conservatively assumed to triple the number of participants in the program. Based on a 50% rate discount and an assumed increase of 140 participants in the program, the estimated rate revenue losses from expanding the program are approximately \$38,000 for the water utility (1.7% of annual revenue), \$96,000 for the sewer utility (2.1% of annual revenue), and \$17,000 for the SSWM utility (0.5% of annual revenue).
- **Non-Rate Revenue.** The forecast of other operating revenue is generally based on the 2024 Budget, with no escalation assumed in this forecast.
- **Investment Income:** This analysis assumes that the utilities earn interest on their reserve balances at an annual interest rate of 3.5% in 2025, 3.0% in 2026, and 2.2% thereafter. Based on the City’s recent experience and a historical average of Local Government Investment Pool (LGIP) investment yields from 2021-2024, the City’s Finance Department validated these interest rate assumptions as reasonable yet conservative.
- **Kitsap County Sewer District #7 Treatment Charges:** This revenue represents the City’s passthrough of charges from Kitsap County Sewer District No. 7 (KCSD 7) to South Island sewer customers. This analysis projects the amount of revenue that the City will collect from KCSD 7 charges by applying KCSD 7’s monthly rate per ERU to the projected number of customers in the South Island area; the projected payments to KCSD 7 are then set to equal the projected revenues.

Operating Expenses

The forecasted operating expenses are generally based on the 2024 Budget, with adjustments made to account for future cost inflation at the assumed rates described below:

- **General Cost Inflation:** Based on a long-term average of inflation in the Consumer Price Index, most costs are assumed to increase by 3.50% per year. City staff validated this assumption as being reasonable.
- **Labor Cost Inflation:** City staff indicated that salaries and wages will increase by 6.00% in 2025 based on labor union negotiations. Beyond 2025, City staff provided an estimate that salaries and wages will increase by 4.25% per year.
- **Benefits Cost Inflation:** City staff indicated that benefits costs will increase by 10.00% in 2025 based on labor union negotiations. Beyond 2025, City staff provided an estimate that benefits will increase by 4.25% per year.

Taxes are estimated based on projected revenues and prevailing tax rates:

- State Excise Tax: 5.029% for water distribution, 3.852% for sewer collection
- Business & Occupation Tax: 1.75%
- City Utility Tax: 6.00%

Some items from the 2024 Budget were manually adjusted to more accurately reflect projected costs in 2025 and 2026 based on discussions with the City's Finance Department. In addition to the operating expenses being projected to grow with inflation, the forecast incorporates salary and benefit costs associated with staffing additions for the SSWM utility as proposed by City staff. The staffing plan includes the planned 2026 addition of one full-time equivalent (FTE) in engineering and three FTEs in maintenance, at an estimated cost of \$450,000 per year in 2025 dollars.

Existing Debt Service

- The water utility's outstanding debt consists of three Drinking Water State Revolving Fund (DWSRF) loans and one Public Works Trust Fund (PWTF) loan. The City received one of the DWSRF loans for the Ferncliff Water Main Extension; the other loans are tied to the Winslow Water Tank Replacement Project. The combined annual payment on this debt in 2026 will be \$1.5 million.
- The sewer utility's outstanding debt consists of one limited-term generation obligation (LTGO) bond and six PWTF loans. The City received two of the PWTF loans for the Eagle Harbor Sewer Main Rehabilitation Project; the rest of the outstanding debt is attributable to improvements at the Winslow Wastewater Treatment Plant (WWTP). The combined annual payment on this debt in 2026 is approximately \$954,000. The payment is expected to drop to approximately \$752,000 in 2027 as the sewer utility fully repays its existing PWTF loans.
- The SSWM utility will complete its final outstanding debt payment of \$41,000 in 2025.

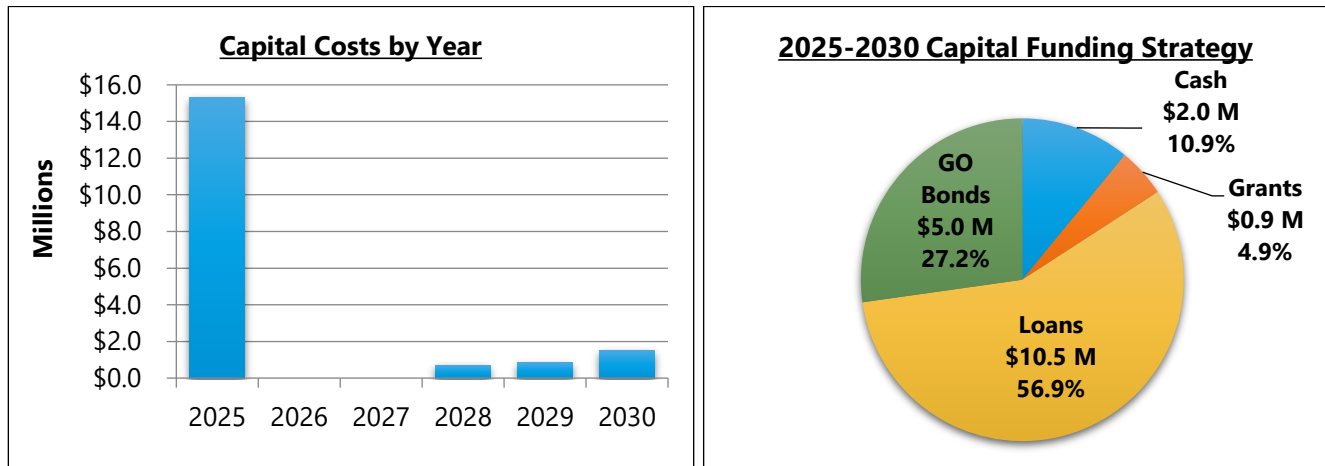
Capital Forecast

The capital forecast involves projecting annual capital project expenditures and developing a strategy to fund those expenditures. The City's Capital Improvement Plan (CIP) serves as the primary source of information for these projections, with adjustments from City staff to represent the City's anticipated spending plan more accurately. The capital funding strategy considers available cash from SPF revenues, available cash balances in the capital reserves, and if necessary, debt.

Water Capital Funding Plan

Exhibit 17 summarizes the projected capital funding plan for the water utility.

Exhibit 17. Summary of Water Capital Funding Plan (2025 – 2030)

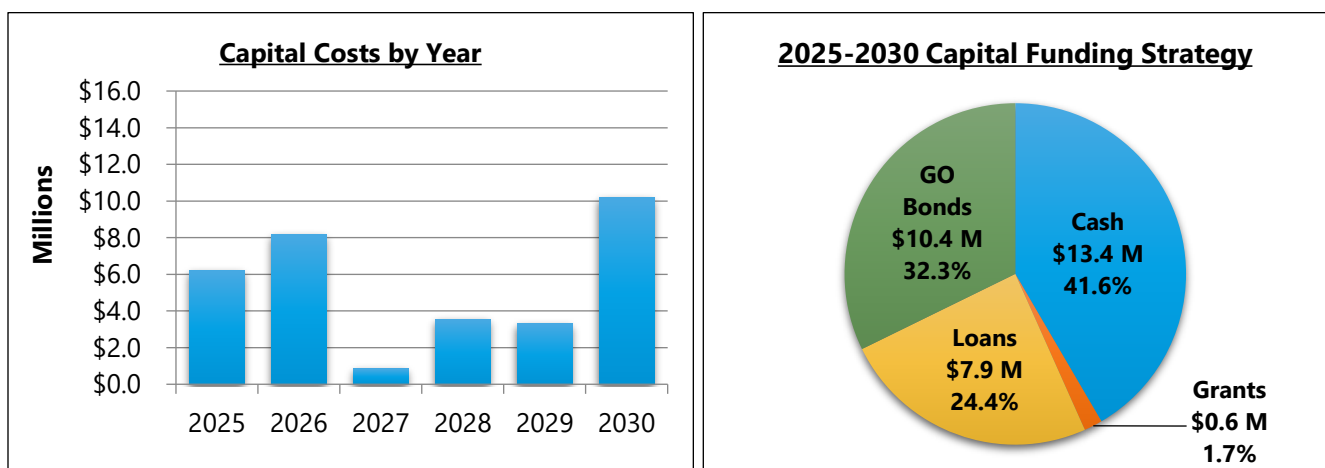


The City expects to spend \$18.4 million on water capital projects from 2025 – 2030 including \$12.5 million for the completion of the Winslow Water Tank, \$3.3 million in supply and treatment improvements, and \$2.6 million in distribution system improvements. The \$900,000 Japanese American Exclusion Memorial Water extension will be fully grant funded. In addition to existing loan drawdowns totaling \$10.5 million, the capital funding plan anticipates a \$5.0 million GO Bond in 2025 to fund these costs. The new GO bond will add roughly \$351,000 in debt service to the annual revenue requirement, in addition to existing debt service costs of around \$1.5 million per year. Cash resources will be used to fund the remainder of the projected capital costs. Beyond 2030, the forecast assumes that the water utility will fund \$2 – 3 million per year in infrastructure replacement projects.

Sewer Capital Funding Plan

Exhibit 18 summarizes the projected capital funding plan for the sewer utility.

Exhibit 18. Summary of Sewer Capital Funding Plan (2025 – 2030)

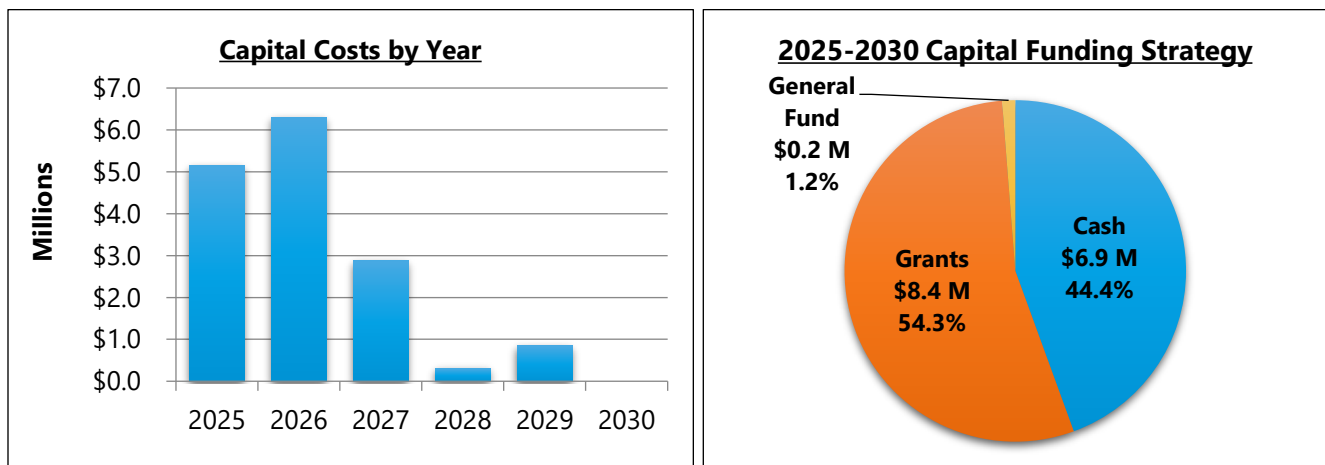


The City expects to spend \$32.3 million on sewer capital projects from 2025 – 2030 including \$12.5 million in lift station improvements, \$8.0 million for the outfall replacement, \$9.8 million in other WWTP improvements, and \$2.0 million in collection system improvements. The sewer capital funding plan shows a combined total of \$18.3 million in debt funding for these projects, including \$2.6 million in existing loan proceeds, a new PWTF loan of \$5.25 million for the WWTP Outfall Extension, and \$10.4 million in new GO bonds. This debt will add roughly \$1.1 million in debt service to the annual revenue requirement by 2030. Beyond 2030, the forecast assumes that the sewer utility will fund \$4 – 5 million per year in infrastructure replacements and upgrades (the sewer utility is assumed to fund a larger amount than the water utility because it has a larger inventory of capital assets).

SSWM Capital Funding Plan

Exhibit 19 summarizes the projected capital funding plan for the SSWM utility.

Exhibit 19. Summary of SSWM Capital Funding Plan (2025 – 2030)



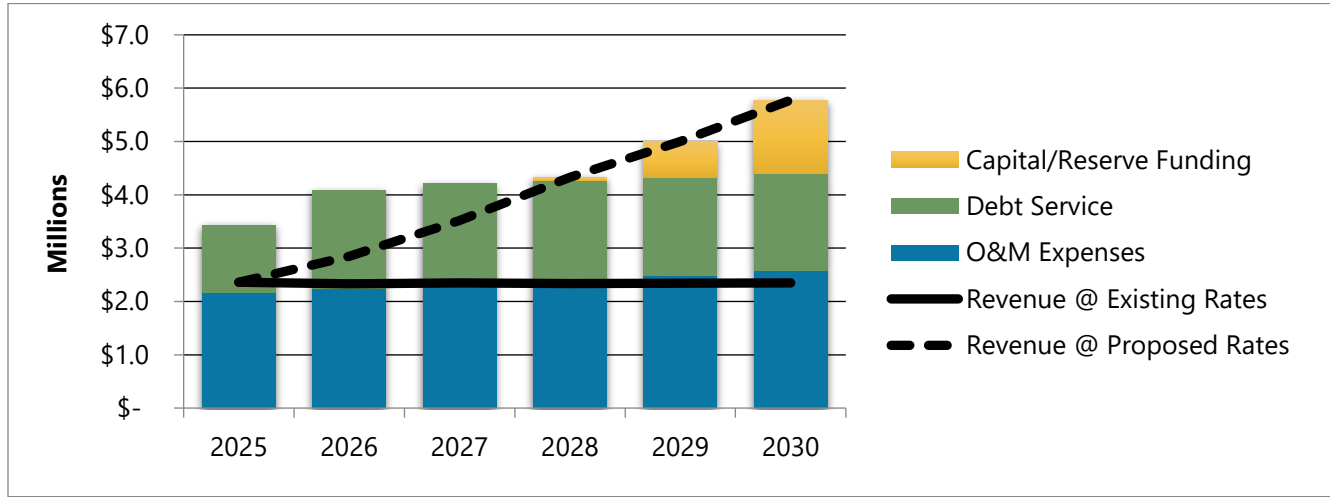
The City expects to spend \$15.5 million on capital projects from 2025 – 2030 including \$10.1 million in fish passage projects, \$4.0 million in culvert replacements, \$1.2 million for the Food Forest Stormwater Recharge Project, and \$228,000 to retrofit drainage facilities and install water quality facilities at the City Hall lower parking lot. The SSWM capital funding plan includes \$7.2 million in grant funding and a contribution of \$192,000 from the General Fund for the fish passage projects, as well as a \$1.2-million grant for the Food Forest Stormwater Recharge project. The SSWM financial plan assumes that rates contribute \$400,000 per year in cash funding for capital investment, contributing a total of \$2.4 million during the 2025 – 2030 planning period. The remaining capital costs (\$4.5 million) will be covered through existing SSWM reserves. Beyond 2030, the forecast assumes the SSWM utility will fund \$400,000 per year in stormwater projects.

Evaluation of Revenue Sufficiency

Water Financial Plan

Exhibit 20 summarizes the water utility’s financial plan.

Exhibit 20. Water Financial Plan Summary
(Amounts Shown in \$000s)



	2025	2026	2027	2028	2029	2030
Rate Revenue at Existing Rates	\$2,222	\$2,226	\$2,232	\$2,237	\$2,242	\$2,247
Other Operating Revenue	138	104	116	101	102	101
Total Revenue	\$2,360	\$2,330	\$2,348	\$2,338	\$2,344	\$2,348
Operating Expenses	\$2,162	\$2,237	\$2,317	\$2,398	\$2,481	\$2,569
Debt Service	1,270	1,845	1,896	1,874	1,852	1,831
Total Expenses	\$3,432	\$4,082	\$4,213	\$4,272	\$4,333	\$4,400
Net Cash Flow @ Current Rates	(\$1,072)	(\$1,752)	(\$1,865)	(\$1,934)	(\$1,989)	(\$2,052)
Annual Water Rate Increase		26.00%	26.00%	26.00%	16.50%	16.50%
Rate Revenue After Increases	\$2,222	\$2,805	\$3,543	\$4,476	\$5,225	\$6,100
Net Operating Cash Flow After Increases	(\$1,072)	(\$1,237)	(\$698)	\$58	\$665	\$1,377
Ending Water Fund Balance – Operating	\$568	\$1,132	\$434	\$491	\$456	\$532
Minimum Operating Reserve	\$355	\$368	\$381	\$394	\$408	\$422
Ending Water Fund Balance – Capital	\$474	\$726	\$946	\$470	\$520	\$522
Minimum Capital Reserve	\$424	\$424	\$424	\$431	\$440	\$455
Total Ending Water Fund Balance	\$1,042	\$1,858	\$1,380	\$961	\$976	\$1,054
Total Minimum Reserves	\$779	\$792	\$805	\$825	\$848	\$877
Net Surplus (Deficit)	\$263	\$1,066	\$575	\$136	\$128	\$177

The proposed water financial plan requires increasing water rate revenue levels by 26.0% per year (22.5% above the assumed inflation rate of 3.5% per year) from 2026 through 2028, and by 16.5% per year in 2029 and 2030. Note that these increases replace the rate revenue increases of 25.0% per year projected for 2026 and 2027 in the 2022 rate study.

The water rate increases shown in **Exhibit 20** are driven by the following factors:

- **Debt Service: Exhibit 20** shows that the water utility's revenues at current (2025) rates are inadequate to cover annual debt service payments, given the projected operating expenses. The water utility's 2025 debt service payments are roughly \$1.1 million higher than its 2024 debt service payments, mostly due to the addition of principal and interest payments on the loans that the City recently obtained to fund the Winslow Water Tank Replacement. The GO bond issue shown in **Exhibit 17** is expected to increase the water utility's annual debt service to \$1.8 – 1.9 million per year, which represents about 78% of revenue at current rates.
- **Capital Funding: Exhibit 17** shows the water utility funding approximately \$2.0 million of the projected 2025 – 2030 capital cost with cash resources. The rate strategy shown in **Exhibit 20** is expected to generate about \$2.5 million in cash for capital investment during the 2025 – 2030 planning period. **Exhibit 20** shows the Water Fund with a combined 2030 ending balance of roughly \$1.1 million, which is \$177,000 above the combined minimum balance of \$877,000. Beyond 2030, the forecast assumes that the water utility will fund \$2 – 3 million per year in infrastructure replacement projects.
- **Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City's low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader group of residents, the water utility would lose an estimated \$38,000 per year due to the additional discounts. The 26.0% annual rate increases shown for 2026 – 2028 in **Exhibit 20** include an additional 1.0% rate increase per year to offset this expected revenue impact – if the Council were to decide against expanding the discount program, these water rate increases could go down to 25.0% per year.
- **Inflation:** While **Exhibit 20** suggests that the water utility's revenues at current (2025) rates are sufficient to cover its operating expenses and are expected to remain sufficient through 2027, the longer-term forecast shows an operating deficit for the water utility beginning in 2028. Consistent with Section 13.16.060 of the Bainbridge Island Municipal Code, the water financial plan envisions annual inflationary water rate increases of 3.5% per year beyond 2030 to keep revenues on track to keep up with expenses.

Exhibit 20 shows that the combined Water Fund balance in 2028 is projected to exceed the target minimum balance by only \$136,000 – this “pinch point” limits the water utility's ability to phase in the rate increase over time. If the City spends less than projected on the near-term capital projects, it may be able to reduce future rate increases and/or accelerate capital projects that were deferred to enable the rate increase to be spread over the five-year planning period.

Exhibit 21 provides an updated schedule of water rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

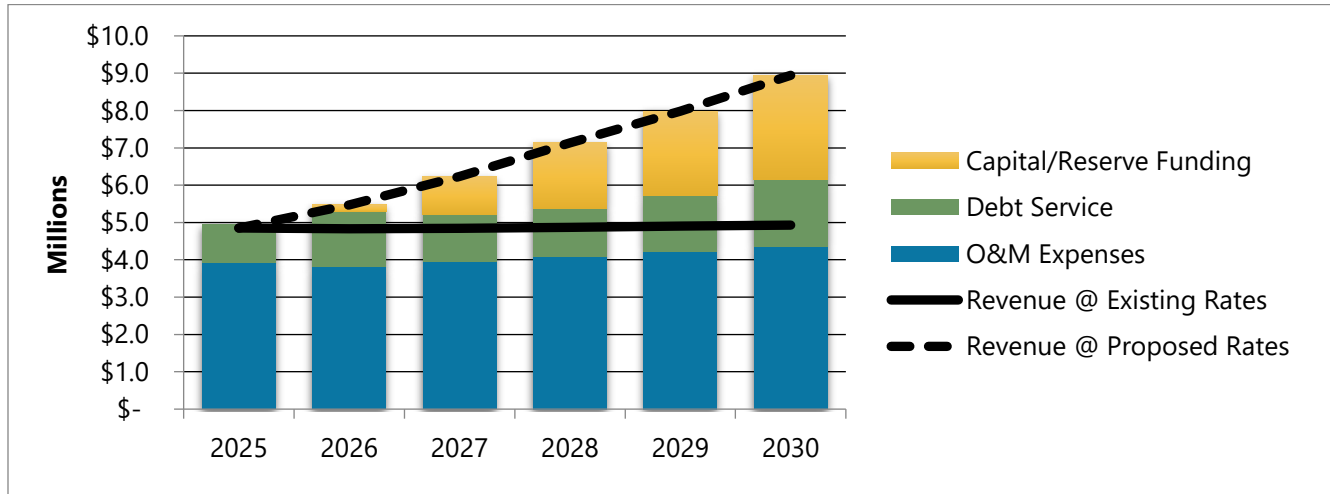
Exhibit 21. Water Rate Forecast

Water Rates	Existing	Proposed				Projected	
	2025	2026	2027	2028	2029	2030	
Annual Water Rate Adjustment		26.0%	26.0%	26.0%	16.5%	16.5%	
Single-Family Residential							
Monthly Base Rate							
Up to 3/4" Meter	\$24.80	\$31.25	\$39.37	\$49.61	\$57.79	\$67.33	
1" Meter	\$48.91	\$61.63	\$77.65	\$97.84	\$113.98	\$132.79	
1-1/2" Meter	\$89.16	\$112.34	\$141.55	\$178.35	\$207.78	\$242.07	
Consumption Charge per ccf							
0 – 5 ccf	\$2.52	\$3.18	\$4.00	\$5.04	\$5.87	\$6.84	
6 – 12 ccf	\$4.04	\$5.09	\$6.41	\$8.08	\$9.41	\$10.97	
13 – 30 ccf	\$5.75	\$7.25	\$9.13	\$11.50	\$13.40	\$15.61	
> 30 ccf	\$7.81	\$9.84	\$12.40	\$15.62	\$18.20	\$21.20	
Single-Family Bill @ 7 ccf per Month	\$45.48	\$57.33	\$72.19	\$90.97	\$105.96	\$123.47	
Change From Prior Year		+\$11.85	+\$14.86	+\$18.78	+\$14.99	+\$17.51	
Multi-Family Residential							
Monthly Base Rate per Dwelling Unit	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08	
Consumption Charge per ccf	\$2.20	\$2.77	\$3.49	\$4.40	\$5.13	\$5.97	
Commercial							
Monthly Base Rate							
Up to 3/4" Meter	\$32.53	\$40.99	\$51.64	\$65.07	\$75.81	\$88.32	
1" Meter	\$71.95	\$90.66	\$114.23	\$143.93	\$167.68	\$195.34	
1-1/2" Meter	\$137.96	\$173.83	\$219.03	\$275.97	\$321.51	\$374.56	
2" Meter	\$216.53	\$272.83	\$343.76	\$433.14	\$504.61	\$587.87	
3" Meter	\$426.83	\$537.81	\$677.64	\$853.82	\$994.70	\$1,158.83	
4" Meter	\$663.41	\$835.90	\$1,053.23	\$1,327.07	\$1,546.04	\$1,801.13	
6" Meter	\$1,320.57	\$1,663.92	\$2,096.54	\$2,641.64	\$3,077.51	\$3,585.30	
Consumption Charge per ccf	\$3.07	\$3.87	\$4.87	\$6.14	\$7.15	\$8.33	
Irrigation							
Monthly Base Rate							
Up to 3/4" Meter	\$8.14	\$10.26	\$12.92	\$16.28	\$18.97	\$22.10	
1" Meter	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08	
1-1/2" Meter	\$15.01	\$18.91	\$23.83	\$30.03	\$34.98	\$40.75	
2" Meter	\$20.17	\$25.41	\$32.02	\$40.35	\$47.00	\$54.76	
3" Meter	\$33.86	\$42.66	\$53.76	\$67.73	\$78.91	\$91.93	
4" Meter	\$49.32	\$62.14	\$78.30	\$98.66	\$114.94	\$133.90	
6" Meter	\$92.21	\$116.18	\$146.39	\$184.45	\$214.89	\$250.35	
Consumption Charge per ccf	\$6.72	\$8.47	\$10.67	\$13.44	\$15.66	\$18.24	

[Sewer Financial Plan](#)

Exhibit 22 summarizes the sewer utility's financial plan.

Exhibit 22. Sewer Financial Plan Summary
(Amounts Shown in \$000s)



	2025	2026	2027	2028	2029	2030
City Rate Revenue at Existing Rates	\$4,473	\$4,488	\$4,503	\$4,530	\$4,557	\$4,585
KCSD 7 Passthrough Charges ¹	308	315	321	321	321	321
Other Operating Revenue	69	29	19	22	23	24
Total Revenue	\$4,850	\$4,832	\$4,843	\$4,873	\$4,901	\$4,930
KCSD 7 Treatment Charges	\$ 300	\$ 310	\$ 321	\$ 321	\$ 321	\$ 321
Other Operating Expenses	3,621	3,493	3,615	3,757	3,890	4,028
Debt Service	1,025	1,487	1,285	1,284	1,520	1,796
Total Expenses	\$4,946	\$5,290	\$5,221	\$5,362	\$5,731	\$6,145
Net Cash Flow @ Current Rates	(\$96)	(\$458)	(\$378)	(\$489)	(\$830)	(\$1,215)
Annual Sewer Rate Increase		15.50%	15.50%	15.50%	12.50%	12.50%
Rate Revenue After Increases	\$4,473	\$5,184	\$6,007	\$6,980	\$7,899	\$8,941
Net Operating Cash Flow After Increases	(\$96)	\$183	\$1,008	\$1,769	\$2,249	\$2,799
Ending Sewer Fund Balance – Operating	\$967	\$850	\$971	\$1,006	\$1,038	\$938
Minimum Operating Reserve	\$645	\$625	\$647	\$670	\$692	\$715
Ending Sewer Fund Balance – Capital	\$7,774	\$372	\$1,208	\$2,655	\$7,298	\$605
Minimum Capital Reserve	\$272	\$354	\$362	\$398	\$431	\$533
Total Ending Sewer Fund Balance	\$8,741	\$1,222	\$2,179	\$3,661	\$8,336	\$1,543
Total Minimum Reserves	\$917	\$979	\$1,009	\$1,068	\$1,123	\$1,248
Net Surplus (Deficit)	\$7,824	\$243	\$1,170	\$2,593	\$7,213	\$295

¹South Island customers pay rates set by KCSD 7 for wastewater treatment.

The proposed sewer financial plan requires increasing sewer rate revenue levels by 15.5% per year (12.0% above the assumed inflation rate of 3.5% per year) from 2026 through 2028 and by 12.5% per year in 2029 and 2030. Note that these increases replace the inflationary rate revenue increases of 2.0% per year projected for 2026 and 2027 in the 2022 rate study.

The sewer rate increases shown in **Exhibit 22** are driven by the following factors:

- **Debt Service: Exhibit 22** shows that the sewer utility's revenues at current (2025) rates are inadequate to fully cover annual debt service payments, given the projected operating expenses. The near-term capital funding strategy envisions GO bond issues of \$7.7 million (to provide \$7.6 million in net proceeds) in 2025 and \$2.9 million (to provide \$2.8 million in net proceeds) in 2028 as well as a \$5.25-million Public Works Trust Fund (PWTF) loan in 2029 to fund the extension of the outfall at the Winslow Wastewater Treatment Plant (WWTP). With this planned borrowing, the sewer utility's annual debt service is expected to increase to \$1.8 million per year (which represents about 37% of revenue at current rates) by 2030.
- **Capital Funding: Exhibit 18** shows the sewer utility funding \$13.4 million of the projected 2025 – 2030 capital cost with cash resources including contributions from rates in addition to SPF revenues and existing reserves. The rate strategy shown in **Exhibit 22** is expected to generate about \$8.9 million in cash for capital investment during the 2025 – 2030 planning period.
- **Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City's low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader group of residents, the sewer utility would lose an estimated \$96,000 per year due to the additional discounts. The 15.5% annual rate increases shown in **Exhibit 22** for 2026 – 2028 include an additional 1.0% rate increase per year to offset this expected revenue impact – if the Council were to decide against expanding the discount program, these sewer rate increases could go down to 14.5% per year.
- **Inflation:** While **Exhibit 22** suggests that the sewer utility's revenues at current (2025) rates are sufficient to cover its operating expenses and are expected to remain sufficient through 2030, the longer-term forecast shows an operating deficit for the sewer utility by 2035. Consistent with Section 13.16.060 of the Bainbridge Island Municipal Code, the sewer financial plan envisions annual inflationary sewer rate increases of 3.5% per year beyond 2030 to keep revenues on track to keep up with expenses.

Exhibit 23 provides an updated schedule of sewer rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

Exhibit 23. Sewer Rate Forecast

Monthly Sewer Rates	Existing	Proposed			Projected	
	2025	2026	2027	2028	2029	2030
Annual Sewer Rate Adjustment		15.5%	15.5%	15.5%	12.5%	12.5%
Single-Family Residential (Winslow)						
Monthly Base Rate	\$52.32	\$60.43	\$69.80	\$80.61	\$90.69	\$102.03
Consumption Charge per 100 Cubic Feet (ccf) ¹	\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41
Sewer-Only Monthly Flat Rate per ERU	\$146.84	\$169.60	\$195.89	\$226.25	\$254.53	\$286.35
Single-Family Bill @ 7 ccf per Month	\$114.83	\$132.60	\$153.17	\$176.93	\$199.05	\$223.90
Change From Prior Year		+\$17.77	+\$20.57	+\$23.76	+\$22.12	+\$24.85
Multi-Family Residential (Winslow)						
Monthly Base Rate	\$45.83	\$52.93	\$61.14	\$70.61	\$79.44	\$89.37
Consumption Charge per 100 Cubic Feet (ccf) ¹	\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41
Commercial (Winslow)						
Monthly Base Rate	\$160.88	\$185.82	\$214.62	\$247.88	\$278.87	\$313.73
Consumption Charge per 100 Cubic Feet (ccf)	\$12.14	\$14.02	\$16.20	\$18.71	\$21.04	\$23.67
Sewer-Only Monthly Flat Rate per ERU	\$197.21	\$227.78	\$263.08	\$303.86	\$341.84	\$384.57
South Island ²						
Monthly Base Rate – With Grinder Pump	\$34.59	\$39.95	\$46.14	\$53.30	\$59.96	\$67.45
Monthly Base Rate – No Grinder Pump	\$28.46	\$32.87	\$37.97	\$43.85	\$49.33	\$55.50

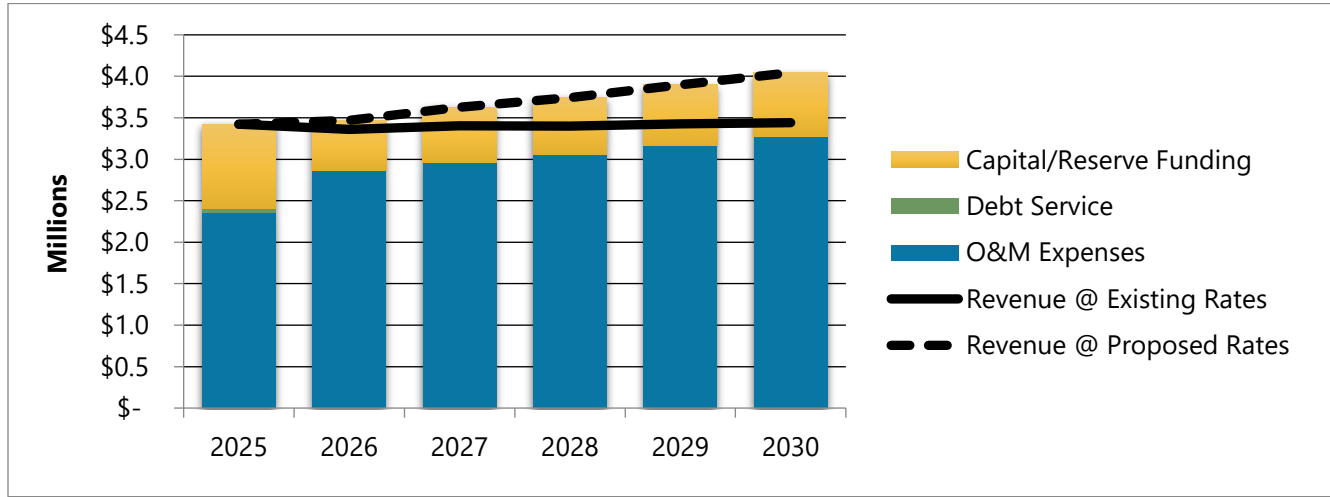
¹Residential users are billed for their average water usage from mid-December through mid-May.

²South Island users also pay Kitsap County Sewer District No. 7 (KCS D 7)'s monthly rate, currently \$69.64 per ERU, for wastewater treatment.

[SSWM Financial Plan](#)

Exhibit 24 summarizes the SSWM utility's financial plan.

Exhibit 24. SSWM Financial Plan Summary
(Amounts Shown in \$000s)



	2025	2026	2027	2028	2029	2030
Rate Revenue at Existing Rates	\$3,295	\$3,319	\$3,343	\$3,367	\$3,391	\$3,415
Other Operating Revenue	127	41	60	33	35	26
Total Revenue	\$3,422	\$3,360	\$3,403	\$3,400	\$3,426	\$3,441
Operating Expenses	\$2,360	\$2,864	\$2,961	\$3,060	\$3,163	\$3,270
Debt Service	41	-	-	-	-	-
Total Expenses	\$2,401	\$2,864	\$2,961	\$3,060	\$3,163	\$3,270
Net Cash Flow @ Current Rates	\$1,021	\$496	\$442	\$340	\$263	\$171
Annual SSWM Rate Increase		3.50%	3.50%	3.50%	3.50%	3.50%
Rate Revenue After Increases	\$3,295	\$3,435	\$3,581	\$3,733	\$3,891	\$4,056
Net Operating Cash Flow After Increases	\$1,021	\$605	\$665	\$684	\$733	\$774
Ending SSWM Fund Balance – Operating	\$1,360	\$1,565	\$1,831	\$2,115	\$2,448	\$2,822
Minimum Operating Reserve	\$582	\$595	\$615	\$634	\$654	\$675
Ending SSWM Fund Balance – Capital	\$1,874	\$2,734	\$1,482	\$1,604	\$1,189	\$1,616
Minimum Capital Reserve	\$209	\$272	\$301	\$304	\$312	\$312
Total Ending SSWM Fund Balance	\$3,234	\$4,299	\$3,313	\$3,719	\$3,637	\$4,438
Total Minimum Reserves	\$791	\$867	\$916	\$938	\$966	\$987
Net Surplus (Deficit)	\$2,443	\$3,432	\$2,397	\$2,781	\$2,671	\$3,451

The SSWM rate increases shown in **Exhibit 24** are driven by the following factors:

- **Capital Funding:** Exhibit 19 shows the SSWM utility funding \$6.9 million of the projected 2025 – 2030 capital cost with cash resources including contributions from rates in addition to existing reserves. The rate strategy shown in Exhibit 24 is expected to generate about \$2.4 million in cash through rates for capital investment during the 2025 – 2030 planning period.

- **Expanded Low-Income Discount Program:** Approximately 70 customers currently participate in the City’s low-income discount program, which offers qualifying customers a 50% discount on utility charges. Assuming the City can triple this level of participation in the program by making it available to a broader group of residents, the SSWM utility would lose an estimated \$17,000 per year due to the additional discounts. The 3.5% annual rate increases shown in **Exhibit 24** appear to be adequate to cover this estimated revenue loss without any additional rate impacts.
- **Staffing Additions:** The forecast of SSWM operating expenses includes the anticipated addition of one 1 full-time equivalent (FTE) in engineering and 3 FTEs in maintenance at an estimated 2026 cost of \$450,000. This cost is escalated annually at the labor cost inflation rate of 4.25% per year.
- **Inflation:** While **Exhibit 24** suggests that the SSWM utility’s revenues at current (2025) rates are sufficient to cover its operating expenses and are expected to remain sufficient through 2030, the longer-term forecast shows an operating deficit for the SSWM utility by 2033. Though Section 13.16.060 of the Bainbridge Island Municipal Code specifically references inflationary adjustments to water and sewer rates but does not explicitly reference SSWM rates, the SSWM financial plan envisions annual inflationary SSWM rate increases of 3.5% per year to keep revenues on track to keep up with expenses.

Exhibit 25 provides an updated schedule of SSWM rates based on this recommended strategy, assuming across-the-board increases to the existing rate structure.

Exhibit 25. SSWM Rate Forecast

Storm & Surface Water Management Rate	Existing	Proposed			Projected	
	2025	2026	2027	2028	2029	2030
Annual SSWM Rate Adjustment		3.5%	3.5%	3.5%	3.5%	3.5%
Annual Charge per Impervious Surface Unit	\$244.00	\$252.54	\$261.38	\$270.53	\$280.00	\$289.80
Change from Prior Year		+\$8.54	+\$8.84	+\$9.15	+\$9.47	+\$9.80

It is important to note that these findings rely on a number of economic, financial, and planning assumptions. While FCS has used reputable sources of information to formulate these assumptions (and validate them with City staff) where possible, the actual financial performance of the City’s utilities may differ from the projections summarized in this report due to uncontrollable factors. Examples include:

- **Inflation:** The forecasts assume general cost inflation of 3.5% based on historical long-term trends, but there is speculation that recent political and economic events may drive up the cost of materials.
- **Regulatory Requirements:** Unanticipated environmental regulations may require the City to make additional investments in infrastructure and/or increase ongoing operating costs.

We recommend that the City monitor the financial position of its utilities regularly and act as needed to address material unanticipated expenses or revenue losses. It would be prudent for the City to conduct another rate study around 2027 to assess needs for the ensuing years.

Section 5. SPF Update

Overview

Authorized by Section 35.92.025 of the Revised Code of Washington (RCW), the City imposes SPFs on new development to recover an equitable share of the cost of system infrastructure. SPFs promote equity between existing customers and growth, recognizing that existing customers have paid (and will continue to pay) for infrastructure that is oversized to serve growth. The City currently charges water and sewer SPFs only, with no comparable charge in place for the SSWM utility. **Exhibit 26** summarizes the City’s existing SPFs, which were most recently updated in 2022.

Exhibit 26. Summary of Existing SPFs

Water SPF	Single-Family	Multi-Family	Commercial	Irrigation
3/4" Meter	\$7,125	\$8,307	\$8,307	\$4,760
1" Meter	\$11,875	\$13,845	\$13,845	\$7,933
1-1/2" Meter	\$23,749	\$27,691	\$27,691	\$15,867
2" Meter	\$37,999	\$44,305	\$44,305	\$25,387
3" Meter	\$75,998	\$88,610	\$88,610	\$50,773
4" Meter	\$118,746	\$138,453	\$138,453	\$79,334
6" Meter	\$237,492	\$276,905	\$276,905	\$158,667

Sewer SPF	Single-Family	Multi-Family	Commercial	
Winslow	\$12,884	\$7,993 per Unit	\$12,884 per ERU ¹	
South Island	\$5,694 ²	\$3,532 per Unit ²	\$5,694 per ERU ^{1,2}	

¹The City defines an ERU as 20 fixture units for commercial users.

²South Island customers also pay a “Newcomer’s Assessment” to KCSD 7 for wastewater treatment, currently \$12,818 per ERU.

General Methodology

The City’s existing SPFs reflect an “average-cost” methodology, which divides the total cost of the system by the total capacity of the system to arrive at an average cost per equivalent unit of capacity (typically defined in terms of a single-family home).

Cost Basis

The cost basis includes the cost of facilities of general system benefit, such as storage reservoirs, transmission mains, and pump stations. It intends to recognize the net investment made in existing system assets by ratepayers, and includes the following components:

- **Original Cost of Existing Assets:** RCW 35.92.025 authorizes cities to impose “such reasonable connection charge as the legislative body of the city or town shall determine proper in order that such property owners shall bear their equitable share of the cost of such system.” This includes the documented (non-depreciated) cost of utility assets. The Washington State Supreme Court’s decision in

Boe v. Seattle limits this cost to original/actual cost and precludes utilities from using current replacement costs as the basis for setting SPFs.

- **Plus – Interest Accrued on Existing Assets:** RCW 35.92.025 allows the SPF to include “interest charges applied from the date of construction of the water or sewer system until the connection, or for a period not to exceed ten years, whichever is shorter, at a rate commensurate with the rate of interest applicable to the city or town at the time of construction or major rehabilitation of the system, or at the time of installation of the lines to which the property owner is seeking to connect but not to exceed ten percent per year.”
- **Plus – Construction in Progress:** The cost basis can also include construction in progress, investments that the City has made in infrastructure that are neither booked as assets (having not yet been placed in service) nor included in its forward-looking capital improvement plan.
- **Future Capital Projects:** The cost basis includes costs associated with planned future capital projects, of which there are three main types:
 - » Projects that repair or replace existing infrastructure, which are most often needed because existing facilities have deteriorated due to use by existing customers.
 - » Projects upgrading the level of service for all customers to comply with regulatory requirements imposed by State/Federal agencies.
 - » Projects increasing capacity to serve growth, which would not be needed in the absence of growth.

The average-cost method includes all capital project costs in the cost basis – to avoid double charging customers for existing assets and their replacement, it adjusts the cost basis to deduct the estimated cost of the assets being replaced through the planned capital projects.

- **Less – Contributed Assets:** To be conservative, this analysis reflects the more stringent standard that RCW 57.08.005 (11) imposes on connection charges for special-purpose districts – specifically, the cost basis excludes assets that were donated or paid for by grants. It excludes projects (or portions of projects) that the City anticipates funding through grants or developer contributions, assuming that those projects will move forward only if the City receives that funding.
- **Less – Utility-Funded Meters & Services:** Recognizing that new connections will generally have to pay for the meters and service lines for their properties, the cost basis does not include investments that the City has made or plans to make in other customers’ meters and service lines.

The methodology underlying the City’s current water SPFs conservatively deducted net outstanding debt principal from the cost basis to avoid charging for assets through the SPF that a new connection will pay for in the future through the debt service included in their rates. In its meeting on December 19, 2024, the Utility Advisory Committee (UAC) expressed interest in considering adjustments to the methodology that could reasonably justify an increase in the recovery of system costs from growth within reasonable and defensible bounds. The current SPF calculation no longer deducts outstanding debt principal from the calculation for two reasons: (1) RCW 35.92.025 does not require such a deduction and (2) the party paying the SPF is not necessarily

the ratepayer that will pay for a proportionate share of debt service through rates. Even when they are the same person (such as an existing property owner connecting to the City’s water system), they will benefit from their SPF payment as a ratepayer because it provides cash for capital funding that offsets the amount that the City must collect through rates.

Functionalization of SPF Cost Basis

The water and sewer SPF calculations reflect a functionalization of allocable costs to improve equity.

Functionalization of Water SPF

The water SPF includes separate charges for water service and fire suppression. The fire suppression charge is based on an allocation of costs to fire suppression, including both direct facilities (e.g. hydrants) and the oversizing of other facilities (e.g. mains, pumps, reservoirs) to accommodate fire flow. It is weighted to reflect the fire flow requirement applicable to each customer class and is the basis for class-specific water SPFs.

This SPF update uses a methodology to allocate costs between water service and fire suppression that is generally consistent with the 2022 calculation underlying the current SPFs but uses current asset costs. The following principles guide the allocation of costs (by asset category) between water service and fire suppression:

- **Supply & Treatment:** Wells and other supply assets were not attributed to fire suppression.
- **Pumping:** Booster pump stations and other pumping-related assets were allocated based on an allocation of pumping facilities between fire suppression and supply capacity. Table 5.5 of the City’s 2017 Water System Plan (WSP) shows that the total firm capacity of the City’s booster stations is 1,860 gallons per minute (gpm); Table 5.4 of the 2017 WSP indicates that 130 gpm, or 6.99% of the total firm capacity is needed for fire storage replenishment.
- **Storage:** The allocation of the City’s reservoirs to fire suppression was based on an inventory of storage capacity outlined in the 2017 WSP, summarized in **Exhibit 27**:

Exhibit 27. Functional Allocation of Storage Capacity

Storage Function	Storage Capacity	Fire Suppression Share
Fire Suppression Storage	540,000 Gallons	100.00%
Standby Storage	133,500 Gallons ¹	0.00%
Equalizing Storage	20,374 Gallons ²	0.00%
Operational Storage	233,226 Gallons	70.43% ³
Total	927,100 Gallons	70.43%

¹Based on the difference between total standby storage (673,500 gallons) and fire suppression storage, which is nested in the total standby storage capacity.

²Based on the difference between total storage above 30 psi (253,600 gallons) and operational storage.

³Attributable to general operations, operational storage is allocated proportionately to fire suppression and water service based on the allocation of the other storage functions.

- Transmission & Distribution:** The City sized its transmission and distribution system to meet peak water demands and accommodate the required level of fire flow. Not all mains are oversized for fire flow, however – mains that are too small (e.g. appurtenance piping) do not have the capacity for fire flow, and the City’s largest mains are generally supply transmission mains that are not explicitly sized for fire flow. In the latter case, the water used for fire suppression comes from the City’s reservoirs. This analysis assumes that if the City did not have to provide fire suppression, 8” mains could be 6” mains, 10” mains could be 8” mains, and 12” mains could be 10” mains. This analysis estimated the fire-suppression share of mains based on estimated replacement cost, as shown below in **Exhibit 28**:

Exhibit 28. Functional Allocation of Water Mains

Diameter	Length	Replacement Cost per LF ¹	Estimated Replacement Cost	Fire Suppression Share
< 4” Mains	5,753 LF	\$285	\$ 1,639,577	0.00%
4” Mains	25,683 LF	\$309	7,936,047	0.00%
6” Mains	35,482 LF	\$333	11,815,506	0.00%
8” Mains	144,335 LF	\$357	49,317,593	43.75%
10” Mains	8,458 LF	\$382	3,230,956	36.00%
12” Mains	40,450 LF	\$405	16,382,250	30.56%
Hydrants ²			1,450,725	100.00%
Meters & Services ³			759,277	0.00%
Total	260,161 LF		\$92,531,931	31.55%

¹Based on data from Table 9.1 of the 2017 Water System Plan and adjusted from 2018 to 2024 dollars based on the ENR CCI; values extrapolated for mains smaller than 6” in diameter.

²Estimated replacement cost of 360 hydrants at a cost of \$4,030 per hydrant. The cost per hydrant was estimated at \$2,500 in 2009 dollars and escalated to 2024 dollars using the ENR Construction Cost Index. This value is separated out of the estimated replacement cost of 8” mains.

³Estimated replacement cost of 3,140 meter and service equivalents (MSEs) at a cost of \$242 per MSE. The cost per MSE was estimated at \$150 in 2009 dollars and escalated to 2024 dollars using the ENR CCI. This value is separated out of the estimated replacement cost of 8” mains.

- Hydrants:** As hydrants are predominantly attributable to fire suppression, this analysis assigned the total cost of these facilities to fire suppression.
- General/Other:** Assets not explicitly attributable to any of the functions specified above (e.g. land, buildings, telemetry) are allocated to fire suppression based on the allocation of the existing asset costs assigned to the other categories.

Functionalization of Sewer SPF

The sewer SPF includes separate charges for collection and treatment. The collection charge applies to development in the Winslow and South Island service areas; because the City’s wastewater treatment facilities only serve Winslow, the treatment charge does not apply to South Island development (which instead pays charges imposed by KCSD 7 for treatment service).

System Capacity

Given that the City’s customers can impose significantly different demands on the water and sewer systems, the calculation expresses the capacity of each system in terms of equivalent units. The average-cost methodology divides the total cost of each system by the total number of capacity units that it can serve to arrive at an average cost per unit of capacity. Though the denominator includes both existing and future capacity units to determine the charge per capacity unit, existing customers have already paid the applicable SPFs and will pay for a proportionate share of any future costs through water rates.

Water System Capacity

The water SPF calculation defines capacity units based on meter capacity equivalents (MCEs), which quantify the maximum continuous flow capacity of each service connection based on the size of the water meter. The general methodology for estimating the MCE capacity of the water system included two steps:

1. Convert the existing customer base into MCEs using current customer data.

To assign MCEs to various meter sizes, this analysis uses a meter equivalency scale published by the American Water Works Association (3/4” × 3/4” standard). **Exhibit 29** summarizes the existing water customer base:

Exhibit 29. Existing Water Customer Base (2024)

Meter Size	No. of MCEs	Single-Family	Multi-Family	Commercial	Irrigation	Total
3/4"	1.00	2,357	22	129	41	2,549
1"	1.67	38	16	47	14	115
1-1/2"	3.33	1	21	23	11	56
2"	5.33	-	40	34	9	83
3"	10.67	-	4	2	1	7
4"	16.67	-	3	2	-	5
6"	33.33	-	-	-	-	-
Total Meters		2,396	105	237	76	2,814
Total MCEs		2,424	424	520	160	3,528
Fire Flow Requirement		1,000 gpm	1,500 gpm	1,500 gpm	0 gpm	
Fire-Weighted Meters		2,396	158	355	-	2,909

Based on the information presented in **Exhibit 29**, the existing customer base equates to 3,528 MCEs – this is included in the denominator for the water-service portion of the SPF.

The 2022 calculation underlying the existing water SPFs defined the denominator for the fire-suppression portion of the SPF as fire-weighted MCEs (MCEs by customer class weighted by the applicable fire-flow requirement). This method of defining the denominator resulted in a fire-suppression SPF that increases with water meter size. The current update involved revisiting this element of the SPF methodology – recognizing that fire-flow requirements depend solely on land-use type and not on water meter size, the current analysis improves equity by setting the fire-suppression component of the SPF to a charge per meter (regardless of size) that varies by customer class based on the applicable fire-flow requirements. With this change, the existing customer base for the fire suppression component of the SPF is 2,909 fire-weighted meters.

2. Estimate existing utilization of system capacity.

Section 3.2.4 of the 2017 WSP indicates that the average consumption per ERU is 152 gallons per day. With estimated 2024 annual water consumption of approximately 344,000 ccf, this assumption equates to 4,633 demand-based ERUs. It is important to recognize that demand-based ERUs, although useful for system capacity planning, differ from the metrics that the City uses to impose its SPFs. **Exhibit 29** indicates an existing customer base of 3,528 MCEs for the water-service SPF and 2,909 fire-weighted meters for the fire-suppression SPF – based on the existing demand-based ERU estimate of 4,633 ERUs, these values equate to roughly 0.76 MCEs per ERU and 0.63 fire-weighted meters per ERU, respectively.

3. Estimate potential system capacity available for growth.

City staff provided the ERU determination worksheet completed as part of the 2017 WSP, which summarized the physical capacity of the water system in ERUs for various system components:

- Source: 7,964 ERUs
- Standby Storage: 12,190 ERUs
- Equalizing Storage: 5,200 ERUs
- Distribution: 7,700 ERUs

The 2022 SPF calculation split the allocable cost into functional categories, applying these ERU capacities individually to the corresponding functional component of the SPF – for example, the cost of supply assets was divided by a denominator calculated using the source capacity of 7,964 ERUs while the cost of distribution assets was divided by a denominator calculated using the distribution capacity of 7,700 ERUs. The current SPF calculation reflects a change in philosophy, namely that the number of customer equivalents that the system can serve is constrained by the system component with the lowest capacity. Though Worksheet 6-1 of the City's WSP indicates that the lowest ERU capacity is 5,200 ERUs based on equalizing storage constraints, the current analysis assumes the Winslow Water Tank Replacement will address that constraint. Based on this assumption, the current analysis uses the second lowest estimate of ERU capacity (7,700 ERUs based on the capacity of the distribution system) to define the potential growth in the City's water system.

At roughly 0.76 MCEs per demand-based ERU, the estimated MCE capacity of the water system (used as the denominator for the water-service SPF) is 5,863 MCEs. At roughly 0.63 fire-weighted meters per ERU, the estimated fire-weighted meter capacity of the water system (used as the denominator for the fire-suppression SPF) is 4,835 fire-weighted meters.

Sewer System Capacity

Because water meter size is not as good an indicator of wastewater flows as it is of potential water demand, the sewer system capacity estimate is derived from ERU estimates provided by the City. Specifically, the City has indicated future projections of 4,248 ERUs for the Winslow area and 505 ERUs for the South Island area. The collection portion of the sewer SPF uses the combined total of 4,753 ERUs; because the treatment portion of the sewer SPF only applies in the Winslow area, it only includes the ERU capacity for the Winslow area.

SPF Calculation

Exhibit 30 summarizes the updated water SPF calculation; **Exhibit 31** provides an updated schedule of water SPFs for each customer class.

Exhibit 30. Updated Water SPF Calculation

Water SPF Calculation	Supply	Pumping	Storage	Transmission & Distribution	Hydrants	General	Total
Existing Assets as of 12/31/23	\$ 5,458,875	\$ 8,993	\$ 1,029,205	\$ 14,291,702	\$ 54,862	\$1,176,252	\$22,019,890
Less: Contributed Assets	(398,039)	(656)	(75,045)	(4,206,477)	(4,000)	(394,098)	(5,078,315)
Plus: Construction Work in Progress	769,839	-	1,290,833	90,846	-	255,733	2,407,251
Capital Improvement Program	3,484,097	-	24,280,554	4,860,433	-	72,304	32,697,388
Less: Locally Funded Improvements ¹	-	-	-	(1,669,547)	-	-	(1,669,547)
Less: Provision for Asset Retirements	(147,408)	-	(1,029,205)	(84,910)	-	(31,242)	(1,292,765)
Plus: Accrued Interest	2,685,368	3,959	-	5,436,843	29,284	332,726	8,488,180
Total Cost Basis	\$11,852,733	\$12,296	\$24,546,394	\$18,718,891	\$80,146	\$1,411,675	\$56,622,135
Allocation to Fire Suppression	0.00%	6.99%	70.43%	31.55%	100.00%	27.08%	
Total Cost Allocated to Fire Suppression	\$ -	\$859	\$17,287,162	\$5,906,251	\$80,146	\$382,304	\$23,656,722
Total Capacity in Fire-Weighted MCEs							4,835
Fire-Protection SPF per MCE							\$4,893
Total Cost Allocated to Water Service	\$11,852,733	\$11,437	\$7,259,232	\$12,812,640	\$ -	\$1,029,372	\$32,965,413
Total Capacity in MCEs							5,863
Water-Service SPF per MCE							\$5,623
Total SPF per MCE							\$10,516

¹Portion of the Ferncliff water main extension proposed to be recovered through local surcharges to the property owners connecting to the main.

Exhibit 31. Updated Water SPF Schedule

Updated Water SPFs

Meter Size	Single-Family			Multi-Family & Commercial			Irrigation		
	Water Service	Fire Suppression	Total	Water Service	Fire Suppression	Total	Water Service	Fire Suppression	Total
3/4" Meter	\$5,623	\$4,893	\$10,516	\$5,623	\$7,339	\$12,962	\$5,623	\$ -	\$5,623
1" Meter	\$9,371	\$4,893	\$14,264	\$9,371	\$7,339	\$16,710	\$9,371	\$ -	\$9,371
1-1/2" Meter	\$18,742	\$4,893	\$23,635	\$18,742	\$7,339	\$26,082	\$18,742	\$ -	\$18,742
2" Meter	\$29,988	\$4,893	\$34,881	\$29,988	\$7,339	\$37,327	\$29,988	\$ -	\$29,988
3" Meter	\$59,975	\$4,893	\$64,868	\$59,975	\$7,339	\$67,315	\$59,975	\$ -	\$59,975
4" Meter	\$93,712	\$4,893	\$98,605	\$93,712	\$7,339	\$101,051	\$93,712	\$ -	\$93,712
6" Meter	\$187,423	\$4,893	\$192,316	\$187,423	\$7,339	\$194,763	\$187,423	\$ -	\$187,423

Existing Water SPFs

Meter Size	Single-Family			Multi-Family & Commercial			Irrigation		
	Water Service	Fire Suppression	Total	Water Service	Fire Suppression	Total	Water Service	Fire Suppression	Total
3/4" Meter	\$4,760	\$2,365	\$7,125	\$4,760	\$3,547	\$8,307	\$4,760	\$ -	\$4,760
1" Meter	\$7,933	\$3,941	\$11,875	\$7,933	\$5,912	\$13,845	\$7,933	\$ -	\$7,933
1-1/2" Meter	\$15,867	\$7,883	\$23,749	\$15,867	\$11,824	\$27,691	\$15,867	\$ -	\$15,867
2" Meter	\$25,387	\$12,612	\$37,999	\$25,387	\$18,918	\$44,305	\$25,387	\$ -	\$25,387
3" Meter	\$50,773	\$25,224	\$75,998	\$50,773	\$37,836	\$88,610	\$50,773	\$ -	\$50,773
4" Meter	\$79,334	\$39,413	\$118,746	\$79,334	\$59,119	\$138,453	\$79,334	\$ -	\$79,334
6" Meter	\$158,667	\$78,825	\$237,492	\$158,667	\$118,238	\$276,905	\$158,667	\$ -	\$158,667

Exhibit 31 shows an increase to the water SPFs for smaller meter sizes and a decrease to the SPFs for larger meter sizes. Key drivers behind this finding include:

- The net cost basis increased from \$36.9 million to \$56.6 million due to a combination of factors:
 - » The water capital plan increased from \$28.2 million to \$32.7 million, primarily due to an increase in the estimated cost of the Winslow Water Tank Replacement Project.
 - » The net investment in existing water facilities and construction in progress increased from \$16.6 million to \$19.3 million.
 - » Accrued interest on existing assets increased from \$8.2 million to \$8.5 million.
 - » The 2022 calculation conservatively deducted a net amount of \$13.6 million in outstanding debt principal to avoid charging for assets through the SPF that a new connection will pay for in the future through the debt service included in their rates. As previously noted, the current SPF calculation no longer deducts outstanding debt principal from the calculation.
- The water SPFs shown in **Exhibit 31** vary by customer class due to the fire-suppression component. The current fire-protection SPF varies by customer class and increases with meter size. Recognizing that fire-flow requirements depend solely on land-use type and not on water meter size, the current analysis improves equity by setting the fire-suppression component of the SPF to a charge per meter (regardless of size) that varies by customer class. This change results in an increase in the water SPFs for smaller meter sizes and a decrease in the water SPFs for larger meter sizes.

Exhibit 32 summarizes the updated sewer SPF calculation.

Exhibit 32. Updated SPF Calculations

Sewer SPF Calculation	Collection	Treatment	Total
Existing Assets as of 12/31/23	\$ 14,838,353	\$20,753,434	\$35,591,787
Less: Contributed Assets	(2,490,873)	(968,987)	(3,459,860)
Plus: Construction in Progress	2,127,124	535,514	2,662,638
Capital Improvement Program	20,127,461	18,579,779	38,707,240
Less: Grant-Funded Improvements	-	(560,000)	(560,000)
Less: Provision for Asset Retirements	(2,657,500)	(1,183,389)	(3,840,888)
Plus: Accrued Interest	4,052,592	8,715,049	12,767,641
Total Cost Basis	\$35,997,157	\$45,871,401	\$81,868,557
Total Capacity in ERUs ¹	4,753	4,248	
Total SPF per ERU	\$7,574	\$10,798	\$18,372

¹City staff estimate ERU capacities of 4,248 ERUs in the Winslow system and 505 ERUs in the South Island system. The collection component applies in both areas; the treatment component only applies to growth in the Winslow system.

Exhibit 33 provides an updated schedule of sewer SPFs by customer class.

Exhibit 33. Updated Sewer SPF Schedule

	Single-Family		Multi-Family (per Unit)		Commercial (per ERU ¹)	
	Existing	Proposed	Existing	Proposed	Existing	Proposed
Winslow	\$12,884	\$18,372	\$7,993	\$11,398	\$12,884	\$18,372
South Island	\$5,694 ²	\$7,574 ²	\$3,532 ²	\$4,699 ²	\$5,694 ²	\$7,574 ²

¹The City defines an ERU as 20 fixture units for commercial users.

²South Island customers also pay a “Newcomer’s Assessment” to KCSD 7 for wastewater treatment, currently \$12,818 per ERU.

The updated sewer SPFs shown in **Exhibit 33** reflect the following changes from the 2022 calculation:

- The net cost basis increased from \$67.6 million to \$81.9 million due to a combination of factors:
 - » The sewer capital plan increased from \$25.4 million to \$38.7 million, primarily due to an increase of \$1.9 million in the estimated cost of the WWTP Outfall Extension and an increase of \$8.2 million in the estimated cost of other WWTP upgrades.
 - » The net investment in existing sewer facilities and construction in progress increased from \$33.5 million to \$34.8 million.
 - » The 2022 calculation conservatively deducted a net amount of \$1.7 million in outstanding debt principal to avoid charging for assets through the SPF that a new connection will pay for in the future through the debt service included in their rates. As noted above for the water SPF calculation, the current sewer SPF calculation does not deduct outstanding debt principal.
- City staff provided updated estimates of the capacity of the Winslow and South Island systems in equivalent residential units (ERUs). The estimated capacities of the Winslow and South Island systems are correctly represented as 4,248 ERUs and 505 ERUs, respectively.

We recommend that the City revisit the SPF calculations as part of the next rate study, which we have suggested should occur sometime around 2027. The updated SPF calculations reflect a considerable amount of capital investment, and it would be prudent for the City to update the calculations once the actual costs for the major capital projects are known. Updates to the City’s Water System Plan and General Sewer Plan would also logically trigger an update to the SPFs, given the closer look at system capacity and planning assumptions that they typically involve.

APPENDIX A:

WATER RATE & SPF MODEL



City of Bainbridge Island

Water Rate and SPF Model

Summary

Revenue Requirement	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues										
Rate Revenues Under Existing Rates	\$ 1,804,358	\$ 2,221,680	\$ 2,226,366	\$ 2,231,871	\$ 2,237,376	\$ 2,242,061	\$ 2,246,746	\$ 2,251,432	\$ 2,256,117	\$ 2,260,803
Non-Rate Revenues	312,950	138,559	103,970	116,361	101,003	102,276	101,495	103,179	105,894	104,787
Total Revenues	\$ 2,117,309	\$ 2,360,239	\$ 2,330,336	\$ 2,348,231	\$ 2,338,378	\$ 2,344,336	\$ 2,348,241	\$ 2,354,610	\$ 2,362,011	\$ 2,365,589
Expenses										
Cash Operating Expenses	\$ 1,995,679	\$ 2,162,021	\$ 2,237,430	\$ 2,317,337	\$ 2,397,658	\$ 2,481,091	\$ 2,568,741	\$ 2,660,010	\$ 2,754,951	\$ 2,853,417
Existing Debt Service	180,949	1,270,451	1,493,512	1,544,600	1,523,034	1,501,468	1,479,902	1,458,337	1,436,771	1,415,205
New Debt Service	-	-	351,194	351,194	351,194	351,194	351,194	351,194	351,194	351,194
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,176,627	\$ 3,432,472	\$ 4,082,136	\$ 4,213,130	\$ 4,271,886	\$ 4,333,753	\$ 4,399,837	\$ 4,469,540	\$ 4,542,915	\$ 4,619,815
Net Surplus (Deficiency)	\$ (59,319)	\$ (1,072,233)	\$ (1,751,800)	\$ (1,864,899)	\$ (1,933,508)	\$ (1,989,416)	\$ (2,051,596)	\$ (2,114,930)	\$ (2,180,904)	\$ (2,254,226)
Additions to Meet Coverage	-	-	-	-	-	-	-	-	-	-
Total Surplus (Deficiency)	\$ (59,319)	\$ (1,072,233)	\$ (1,751,800)	\$ (1,864,899)	\$ (1,933,508)	\$ (1,989,416)	\$ (2,051,596)	\$ (2,114,930)	\$ (2,180,904)	\$ (2,254,226)
% of Rate Revenue	3.29%	48.26%	78.68%	83.56%	86.42%	88.73%	91.31%	93.94%	96.67%	99.71%
Annual Rate Adjustment	0.00%	0.00%	26.00%	26.00%	26.00%	16.50%	16.50%	3.50%	3.50%	3.50%
Cumulative Annual Rate Adjustment	0.00%	0.00%	26.00%	58.76%	100.04%	133.04%	171.50%	181.00%	190.83%	201.01%
Rate Revenues After Rate Increase	\$ 1,804,358	\$ 2,221,680	\$ 2,805,221	\$ 3,543,318	\$ 4,475,592	\$ 5,224,984	\$ 6,099,827	\$ 6,326,487	\$ 6,561,541	\$ 6,805,298
Additional In-Lieu of Taxes from Rate Increase	\$ -	\$ -	\$ 63,842	\$ 144,640	\$ 246,853	\$ 328,987	\$ 424,956	\$ 449,438	\$ 474,845	\$ 501,212
Net Cash Flow After Rate Increase	\$ (59,319)	\$ (1,072,233)	\$ (1,236,787)	\$ (698,091)	\$ 57,856	\$ 664,521	\$ 1,376,529	\$ 1,510,688	\$ 1,649,674	\$ 1,789,057
Coverage After Rate Increases	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sample Residential Monthly Bill (3/4" Meter, 7 ccf monthly)	\$36.42	\$ 45.48	\$ 57.33	\$ 72.19	\$ 90.97	\$ 105.96	\$ 123.47	\$ 127.79	\$ 132.28	\$ 136.92
Monthly Average Increase (\$)	\$	\$ 9.06	\$ 11.85	\$ 14.86	\$ 18.78	\$ 14.99	\$ 17.51	\$ 4.32	\$ 4.49	\$ 4.64
Annual Rate Payment	\$437.04	\$ 545.76	\$ 687.96	\$ 866.28	\$ 1,091.64	\$ 1,271.52	\$ 1,481.64	\$ 1,533.48	\$ 1,587.36	\$ 1,643.04
Net Present Value @ 4.5%	\$20,254									




City of Bainbridge Island

Water Rate and SPF Model

Summary

Fund Balance	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING FUND										
Beginning Balance	\$ 2,200,000	\$ 2,140,681	\$ 568,449	\$ 1,131,661	\$ 433,570	\$ 491,426	\$ 455,947	\$ 532,475	\$ 655,893	\$ 605,567
plus: Net Cash Flow after Rate Increase	(59,319)	(1,072,233)	(1,236,787)	(698,091)	57,856	664,521	1,376,529	1,510,688	1,649,674	1,789,057
less: Transfer of Surplus to Capital Fund	-	(500,000)	1,800,000	-	-	(700,000)	(1,300,000)	(1,387,270)	(1,700,000)	(1,900,000)
Ending Balance	\$ 2,140,681	\$ 568,449	\$ 1,131,661	\$ 433,570	\$ 491,426	\$ 455,947	\$ 532,475	\$ 655,893	\$ 605,567	\$ 494,625
<i>O&M Target Balance</i>	\$ 328,057	\$ 355,401	\$ 367,797	\$ 380,932	\$ 394,136	\$ 407,851	\$ 422,259	\$ 437,262	\$ 452,869	\$ 469,055
<i>Days</i>	393	96	185	68	75	67	76	90	80	63
CAPITAL										
Beginning Balance	\$ 2,877,118	\$ 323,880	\$ 474,221	\$ 726,298	\$ 945,570	\$ 469,666	\$ 520,329	\$ 522,108	\$ 1,361,195	\$ 531,473
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	-	500,000	(1,800,000)	-	-	700,000	1,300,000	1,387,270	1,700,000	1,900,000
plus: Grants/ Donations/ CIAC	-	1,179,735	-	-	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	10,211,293	8,600,206	1,851,314	-	-	-	-	-	-	-
plus: System Participation Fee Revenue	72,002	174,129	190,331	203,293	203,293	190,331	190,331	190,331	190,331	190,331
less: System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: PWTF Loans Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Other Loan Proceeds	-	5,000,000	-	-	-	-	-	-	-	-
plus: Interest Earnings	-	7,125	10,433	15,979	20,803	10,333	11,447	11,486	29,946	11,692
Total Funding Sources	\$ 13,160,413	\$ 15,785,076	\$ 726,298	\$ 945,570	\$ 1,169,666	\$ 1,370,329	\$ 2,022,108	\$ 2,111,195	\$ 3,281,473	\$ 2,633,496
less: Capital Expenditures	(12,836,533)	(15,310,855)	-	-	(700,000)	(850,000)	(1,500,000)	(750,000)	(2,750,000)	(2,000,000)
Ending Working Capital Balance	\$ 323,880	\$ 474,221	\$ 726,298	\$ 945,570	\$ 469,666	\$ 520,329	\$ 522,108	\$ 1,361,195	\$ 531,473	\$ 633,496
<i>Minimum Target Balance</i>	\$ 271,321	\$ 424,429	\$ 424,429	\$ 424,429	\$ 431,429	\$ 439,929	\$ 454,929	\$ 462,429	\$ 489,929	\$ 509,929
COMBINED BEGINNING FUND BALANCE	\$ 5,077,118	\$ 2,464,562	\$ 1,042,669	\$ 1,857,960	\$ 1,379,140	\$ 961,092	\$ 976,276	\$ 1,054,583	\$ 2,017,088	\$ 1,137,040
COMBINED ENDING FUND BALANCE	\$ 2,464,562	\$ 1,042,669	\$ 1,857,960	\$ 1,379,140	\$ 961,092	\$ 976,276	\$ 1,054,583	\$ 2,017,088	\$ 1,137,040	\$ 1,128,121
<i>Combined Days</i>	452	176	303	217	147	144	150	277	151	144
<i>Total Combined Ending Fund Balance Target</i>	\$ 599,377	\$ 779,830	\$ 792,226	\$ 805,361	\$ 825,565	\$ 847,780	\$ 877,188	\$ 899,691	\$ 942,798	\$ 978,984



City of Bainbridge Island

Water Rate and SPF Model

Rate Table

	Adopted		With ATB Rate Increases (Including City Utility Tax)					
	2023	2024	2025	2026	2027	2028	2029	2030
Single-Family / Rockaway Residential Rates								
Monthly Fixed Charge								
5/8" x 3/4"	\$15.87	\$19.84	\$24.80	\$31.25	\$39.37	\$49.61	\$57.79	\$67.33
3/4" x 3/4"	\$15.87	\$19.84	\$24.80	\$31.25	\$39.37	\$49.61	\$57.79	\$67.33
1"	\$31.30	\$39.13	\$48.91	\$61.63	\$77.65	\$97.84	\$113.98	\$132.79
1-1/2"	\$57.06	\$71.33	\$89.16	\$112.34	\$141.55	\$178.35	\$207.78	\$242.07
Water Consumption Charge per 100 Cubic Feet								
Block 1 (0 - 5 ccf)	\$1.61	\$2.02	\$2.52	\$3.18	\$4.00	\$5.04	\$5.87	\$6.84
Block 2 (5 - 12 ccf)	\$2.59	\$3.24	\$4.04	\$5.09	\$6.41	\$8.08	\$9.41	\$10.97
Block 3 (12 - 30 ccf)	\$3.68	\$4.60	\$5.75	\$7.25	\$9.13	\$11.50	\$13.40	\$15.61
Block 4 (30 ccf +)	\$5.00	\$6.24	\$7.81	\$9.84	\$12.40	\$15.62	\$18.20	\$21.20

	Adopted		With ATB Rate Increases (Including City Utility Tax)					
	2023	2024	2025	2026	2027	2028	2029	2030
Multi-Family Residential Rates								
Monthly Fixed Charge								
5/8" x 3/4"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
3/4" x 3/4"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
1"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
1-1/2"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
2"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
3"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
4"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
6"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
Water Consumption Charge per 100 Cubic Feet								
Winter Consumption	\$1.41	\$1.76	\$2.20	\$2.77	\$3.49	\$4.40	\$5.13	\$5.97
Summer Consumption	\$1.41	\$1.76	\$2.20	\$2.77	\$3.49	\$4.40	\$5.13	\$5.97

	Adopted		With ATB Rate Increases (Including City Utility Tax)					
	2023	2024	2025	2026	2027	2028	2029	2030
Commercial Rates								
Monthly Fixed Charge								
3/4" x 3/4"	\$20.82	\$26.03	\$32.53	\$40.99	\$51.64	\$65.07	\$75.81	\$88.32
1"	\$46.05	\$57.56	\$71.95	\$90.66	\$114.23	\$143.93	\$167.68	\$195.34
1-1/2"	\$88.29	\$110.37	\$137.96	\$173.83	\$219.03	\$275.97	\$321.51	\$374.56
2"	\$138.58	\$173.22	\$216.53	\$272.83	\$343.76	\$433.14	\$504.61	\$587.87
3"	\$273.17	\$341.47	\$426.83	\$537.81	\$677.64	\$853.82	\$994.70	\$1,158.83
4"	\$424.58	\$530.71	\$663.41	\$835.90	\$1,053.23	\$1,327.07	\$1,546.04	\$1,801.13
6"	\$845.16	\$1,056.45	\$1,320.57	\$1,663.92	\$2,096.54	\$2,641.64	\$3,077.51	\$3,585.30
Water Consumption Charge per 100 Cubic Feet								
Winter Consumption	\$1.96	\$2.46	\$3.07	\$3.87	\$4.87	\$6.14	\$7.15	\$8.33
Summer Consumption	\$1.96	\$2.46	\$3.07	\$3.87	\$4.87	\$6.14	\$7.15	\$8.33

	Adopted		With ATB Rate Increases (Including City Utility Tax)					
	2023	2024	2025	2026	2027	2028	2029	2030
Irrigation Rates								
Monthly Fixed Charge								
3/4" x 3/4"	\$5.21	\$6.51	\$8.14	\$10.26	\$12.92	\$16.28	\$18.97	\$22.10
1"	\$6.86	\$8.57	\$10.71	\$13.49	\$17.00	\$21.42	\$24.96	\$29.08
1-1/2"	\$9.60	\$12.01	\$15.01	\$18.91	\$23.83	\$30.03	\$34.98	\$40.75
2"	\$12.90	\$16.14	\$20.17	\$25.41	\$32.02	\$40.35	\$47.00	\$54.76
3"	\$21.67	\$27.09	\$33.86	\$42.66	\$53.76	\$67.73	\$78.91	\$91.93
4"	\$31.56	\$39.45	\$49.32	\$62.14	\$78.30	\$98.66	\$114.94	\$133.90
6"	\$59.01	\$73.77	\$92.21	\$116.18	\$146.39	\$184.45	\$214.89	\$250.35
Water Consumption Charge per 100 Cubic Feet								
Winter Consumption	\$5.38	\$5.38	\$6.72	\$8.47	\$10.67	\$13.44	\$15.66	\$18.24
Summer Consumption	\$5.38	\$5.38	\$6.72	\$8.47	\$10.67	\$13.44	\$15.66	\$18.24



City of Bainbridge Island Water Rate and SPF Model

Assumptions

Economic & Financial Factors	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
General Cost Inflation		4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Construction Cost Inflation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Inflation		6.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Benefit Cost Inflation		10.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
General Inflation plus Composite Growth	2.85%	4.15%	3.65%	3.67%	3.67%	3.65%	3.65%	3.65%	3.65%	3.65%
Customer Growth	2.85%	0.15%	0.15%	0.16%	0.16%	0.15%	0.15%	0.15%	0.15%	0.15%
Single Family Account Growth	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Multi-Family Account Growth	0.66%	0.63%	0.71%	0.70%	0.70%	0.69%	0.69%	0.68%	0.68%	0.67%
Commercial Account Growth	0.19%	0.19%	0.19%	0.38%	0.38%	0.19%	0.19%	0.19%	0.19%	0.19%
Irrigation Account Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Rockaway Account Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Growth										
Single Family Demand Growth	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Multi-Family Demand Growth	0.66%	0.63%	0.71%	0.70%	0.70%	0.69%	0.69%	0.68%	0.68%	0.67%
Commercial Demand Growth	0.19%	0.19%	0.19%	0.38%	0.38%	0.19%	0.19%	0.19%	0.19%	0.19%
Irrigation Demand Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Rockaway Demand Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment Interest	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
State Excise Tax Rate - Water Distribution	5.029%	5.029%	5.029%	5.029%	5.029%	5.029%	5.029%	5.029%	5.029%	5.029%
B&O Tax Rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%
City Utility Tax Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%

Accounting Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
FISCAL POLICY RESTRICTIONS											
Min. Op. Fund Balance Target (days of O&M expense)	60	60	60	60	60	60	60	60	60	60	
Max. Op. Fund Balance (days of O&M expense)	90	90	90	90	90	90	90	90	90	90	
Minimum Capital Fund Balance Target	Defined as % of Plant Net Book Value										
Select Minimum Capital Fund Balance Target	1										
1 - Defined as % of Plant Net Book Value	Estimated Assets										
Plant Net Book Value in 2023	\$ 14,295,521	\$ 144,894	\$ 147,541	\$ 147,541	\$ 147,541	\$ 147,647	\$ 147,776	\$ 148,003	\$ 148,117	\$ 148,534	\$ 148,837
Minimum Capital Fund Balance - % of plant assets		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island Water Rate and SPF Model Assumptions

Capital Financing Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
System Participation Fees (SPFs)										
System Participation Fee per Meter Equivalent										
Single-Family	\$7,125	\$10,516	\$10,516	\$10,516	\$10,516	\$10,516	\$10,516	\$10,516	\$10,516	\$10,516
Multi-Family	\$8,307	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962
Commercial	\$8,307	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962	\$12,962
Irrigation	\$4,760	\$5,623	\$5,623	\$5,623	\$5,623	\$5,623	\$5,623	\$5,623	\$5,623	\$5,623
Annual Growth in Meter Capacity Equivalents (MCEs)										
Single-Family	3	3	3	3	3	3	3	3	3	3
Multi-Family	10	10	11	11	11	11	11	11	11	11
Commercial	1	1	1	2	2	1	1	1	1	1
Irrigation	0	0	0	0	0	0	0	0	0	0
Total	14	14	15	16	16	15	15	15	15	15
Single-Family % of Total Growth		21%	20%	18%	18%	20%	20%	20%	20%	20%
Projected SPF Revenues	\$ 148,407	\$ 72,002	\$ 174,129	\$ 190,331	\$ 203,293	\$ 203,293	\$ 190,331	\$ 190,331	\$ 190,331	\$ 190,331
FUNDING SOURCES										
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Proceeds (Costs)										
GO Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOH Loan DWL27105 (Water Tank Loan - \$6.8M)	5,994,769	-	676,367	-	-	-	-	-	-	-
DOH Loan DWL27100 (Ferncliff Water Main Extension - \$800K)	721,000	71,079	-	-	-	-	-	-	-	-
DOH Loan DWL28206 (Water Tank Loan - \$9.5M)	20,399	8,529,127	949,947	-	-	-	-	-	-	-
PWTF Loan PC22-96103-061 (Water Tank - \$4.5M)	3,475,126	-	225,000	-	-	-	-	-	-	-
[Extra]	-	-	-	-	-	-	-	-	-	-
[Extra]	-	-	-	-	-	-	-	-	-	-
Total Additional Proceeds	\$ 10,211,293	\$ 8,600,206	\$ 1,851,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE BONDS										
Term (years)	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Only Payments	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years
Interest Rate	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Revenue Bond Coverage Requirement	1.25									
Use Reserves to Pay for Last Payment	No									
PWTF LOANS										
Term	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
OTHER LOANS										
Term (years)	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years
Interest Rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Issuance Cost	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%



City of Bainbridge Island
Water Rate and SPF Model
Operating Revenue and Expenditure Forecast

Revenues			Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
FORECAST BASIS			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Acct. #	Rate Revenue											
	Single-Family	Single Family Account Growth	\$ 1,013,082	\$ 1,267,967	\$ 1,269,582	\$ 1,271,197	\$ 1,272,812	\$ 1,274,427	\$ 1,276,042	\$ 1,277,657	\$ 1,279,272	\$ 1,280,887
	Multi-Family	Multi-Family Account Growth	252,907	318,135	320,385	322,636	324,887	327,138	329,389	331,640	333,890	336,141
	Commercial	Commercial Account Growth	340,943	426,998	427,818	429,457	431,096	431,916	432,735	433,555	434,374	435,194
	Irrigation	Irrigation Account Growth	150,615	188,268	188,268	188,268	188,268	188,268	188,268	188,268	188,268	188,268
	Rockaway Beach	Rockaway Account Growth	46,812	58,515	58,515	58,515	58,515	58,515	58,515	58,515	58,515	58,515
	Water Charges	No Escalation	-	(38,203)	(38,203)	(38,203)	(38,203)	(38,203)	(38,203)	(38,203)	(38,203)	(38,203)
	Total Rate Revenue		\$ 1,804,358	\$ 2,221,680	\$ 2,226,366	\$ 2,231,871	\$ 2,237,376	\$ 2,242,061	\$ 2,246,746	\$ 2,251,432	\$ 2,256,117	\$ 2,260,803
	Non Rate Revenue											
343411	Water Sales-Other Misc Rev	No Escalation	127,102	27,102	27,102	27,102	27,102	27,102	27,102	27,102	27,102	27,102
343420	Water Sales-Conn/Inspect Fees	No Escalation	3,603	3,603	3,603	3,603	3,603	3,603	3,603	3,603	3,603	3,603
343458	Backflow Testing Revenue	No Escalation	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509	20,509
343200	Engineering Fees	No Escalation	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
362500	Facilities Rental-Long Term	No Escalation	18,357	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
369840	Inventory Markup	No Escalation	-	-	-	-	-	-	-	-	-	-
361110	Investment Income	Calculated	133,111	47,095	12,506	24,897	9,539	10,811	10,031	11,714	14,430	13,322
397000	Operating Transfer In	No Escalation	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750
341810	Plans/Specs/Copies/Printing	General Cost Inflation	1,518	-	-	-	-	-	-	-	-	-
	Ferncliff/Casey Street Rate Surcharges	Calculated	-	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
	Total Non Rate Revenue		\$ 312,950	\$ 138,559	\$ 103,970	\$ 116,361	\$ 101,003	\$ 102,276	\$ 101,495	\$ 103,179	\$ 105,894	\$ 104,787
TOTAL REVENUES			\$ 2,117,309	\$ 2,360,239	\$ 2,330,336	\$ 2,348,231	\$ 2,338,378	\$ 2,344,336	\$ 2,348,241	\$ 2,354,610	\$ 2,362,011	\$ 2,365,589



City of Bainbridge Island
Water Rate and SPF Model
Operating Revenue and Expenditure Forecast

Expenses		FORECAST BASIS	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031	Forecast 2032	Forecast 2033
State Excise Taxes	Calculated		\$ 64,923	\$ 107,126	\$ 107,646	\$ 108,149	\$ 108,426	\$ 108,435	\$ 108,671	\$ 108,906	\$ 109,142	\$ 109,378
City Taxes	Calculated		129,198	152,062	151,240	153,091	152,500	152,080	152,314	152,696	153,141	153,355
Budget Expenses												
443410 Training	Labor Cost Inflation		\$ 16,417	\$ 17,402	\$ 18,142	\$ 18,913	\$ 19,717	\$ 20,555	\$ 21,428	\$ 22,339	\$ 23,289	\$ 24,278
510000 Salary	Labor Cost Inflation		702,538	744,691	776,340	809,335	843,731	879,590	916,972	955,944	996,571	1,038,926
511000 Salary - Overtime	Labor Cost Inflation		24,560	26,034	27,140	28,294	29,496	30,750	32,057	33,419	34,839	36,320
515000 Salary - Temporary Employees	No Escalation		7,237	7,237	7,237	7,237	7,237	7,237	7,237	7,237	7,237	7,237
519000 Staff Separation Buyouts	No Escalation		3	3	3	3	3	3	3	3	3	3
520000 Benefits	Benefit Cost Inflation		295,895	325,485	339,318	353,739	368,773	384,446	400,784	417,818	435,575	454,087
531100 Supplies	General Cost Inflation		133,666	91,156	94,346	97,649	101,066	104,604	108,265	112,054	115,976	120,035
532000 Fuel Consumed	General Cost Inflation		6,936	7,214	7,466	7,727	7,998	8,278	8,568	8,867	9,178	9,499
535100 Computer Software	General Cost Inflation		506	527	545	564	584	604	626	647	670	694
539100 Non-Travel Food/Beverages	General Cost Inflation		586	610	631	653	676	700	724	749	776	803
541100 Professional Services	General Cost Inflation		171,801	148,261	153,450	158,821	164,380	170,133	176,088	182,251	188,630	195,232
542100 Telephone/Fax	General Cost Inflation		36,528	37,989	39,319	40,695	42,119	43,593	45,119	46,698	48,333	50,024
542440 Community Information Ads	General Cost Inflation		2,228	2,317	2,398	2,482	2,569	2,659	2,752	2,848	2,948	3,051
542450 Community Outreach/Participation	No Escalation		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
542500 Postage	No Escalation		3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308
543100 Travel Expense	No Escalation		11	11	11	11	11	11	11	11	11	11
544000 Advertising	General Cost Inflation		-	-	-	-	-	-	-	-	-	-
545000 Rents & Leases - Operating	General Cost Inflation		1,191	1,239	1,282	1,327	1,373	1,421	1,471	1,523	1,576	1,631
545500 Rents - Interfund	General Cost Inflation		66,449	69,107	71,525	74,029	76,620	79,301	82,077	84,950	87,923	91,000
546000 Insurance	General Cost Inflation		80,265	81,000	85,000	87,975	91,054	94,241	97,539	100,953	104,487	108,144
547100 Utilities - Electric	General Cost Inflation		140,572	146,195	151,311	156,607	162,089	167,762	173,633	179,710	186,000	192,510
547400 Utilities - SSWM Fees	General Cost Inflation		472	491	508	526	544	563	583	603	625	646
547500 Utilities - BI Water/Sewer	General Cost Inflation		1,207	1,255	1,299	1,344	1,391	1,440	1,491	1,543	1,597	1,653
548100 Repairs	General Cost Inflation		98,274	180,000	186,300	192,821	199,569	206,554	213,784	221,266	229,010	237,026
548500 Computer Support Maintenance	General Cost Inflation		3,296	3,428	3,548	3,672	3,801	3,934	4,071	4,214	4,361	4,514
549100 Dues, Subscriptions & Memberships	General Cost Inflation		6,610	6,874	7,115	7,364	7,622	7,888	8,165	8,450	8,746	9,052
549800 Permits - COBI or Outside Agency	General Cost Inflation		-	-	-	-	-	-	-	-	-	-
551000 Intergovernmental Prof Svcs	No Escalation		-	-	-	-	-	-	-	-	-	-
549900 Service-Other Misc	No Escalation		-	-	-	-	-	-	-	-	-	-
Total Cash O&M Expenditures			\$ 1,995,679	\$ 2,162,021	\$ 2,237,430	\$ 2,317,337	\$ 2,397,658	\$ 2,481,091	\$ 2,568,741	\$ 2,660,010	\$ 2,754,951	\$ 2,853,417



City of Bainbridge Island
Water Rate and SPF Model
Existing Debt Input

Existing Debt Service - Revenue Bonds	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
TOTAL REVENUE BONDS										
Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Debt reserve for Debt Service	-	-	-	-	-	-	-	-	-	-
Annual Debt Reserve Target on Existing Revenue Bor	-	-	-	-	-	-	-	-	-	-
Existing Debt Service - PWTF Loans	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
PWTF Loan PC22-96103-061										
Annual Interest Payment	\$ 8,704	\$ 35,286	\$ 36,196	\$ 36,049	\$ 33,645	\$ 31,242	\$ 28,839	\$ 26,436	\$ 24,032	\$ 21,629
Annual Principal Payment	157,560	240,664	240,664	255,664	255,664	255,664	255,664	255,664	255,664	255,664
Total Annual Payment	\$ 166,263	\$ 275,949	\$ 276,859	\$ 291,712	\$ 289,309	\$ 286,906	\$ 284,503	\$ 282,099	\$ 279,696	\$ 277,293
TOTAL PWTF LOANS										
Annual Interest Payment	\$ 8,704	\$ 35,286	\$ 36,196	\$ 36,049	\$ 33,645	\$ 31,242	\$ 28,839	\$ 26,436	\$ 24,032	\$ 21,629
Annual Principal Payment	157,560	240,664	240,664	255,664	255,664	255,664	255,664	255,664	255,664	255,664
Total Annual Payment	\$ 166,263	\$ 275,949	\$ 276,859	\$ 291,712	\$ 289,309	\$ 286,906	\$ 284,503	\$ 282,099	\$ 279,696	\$ 277,293
Existing Debt Service - Other Loans	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
DWSRF Loan DWL27100										
Annual Interest Payment	\$ -	\$ 4,506	\$ 4,725	\$ 4,476	\$ 4,228	\$ 3,979	\$ 3,730	\$ 3,482	\$ 3,233	\$ 2,984
Annual Principal Payment	-	18,025	19,896	19,896	19,896	19,896	19,896	19,896	19,896	19,896
Total Annual Payment	\$ -	\$ 22,531	\$ 24,621	\$ 24,372	\$ 24,123	\$ 23,875	\$ 23,626	\$ 23,377	\$ 23,129	\$ 22,880
DWSRF Loan DWL27105										
Annual Interest Payment	\$ 1,883	\$ 107,424	\$ 101,456	\$ 107,443	\$ 100,728	\$ 94,012	\$ 87,297	\$ 80,582	\$ 73,867	\$ 67,152
Annual Principal Payment	5,665	341,029	341,029	383,724	383,724	383,724	383,724	383,724	383,724	383,724
Total Annual Payment	\$ 7,548	\$ 448,453	\$ 442,485	\$ 491,167	\$ 484,452	\$ 477,737	\$ 471,022	\$ 464,307	\$ 457,591	\$ 450,876
DOH Water Tank Loan DWL28206										
Annual Interest Payment	\$ 2,137	\$ 150,907	\$ 207,379	\$ 195,181	\$ 182,982	\$ 170,783	\$ 158,584	\$ 146,385	\$ 134,187	\$ 121,988
Annual Principal Payment	5,000	372,610	542,168	542,168	542,168	542,168	542,168	542,168	542,168	542,168
Total Annual Payment	\$ 7,137	\$ 523,517	\$ 749,547	\$ 737,349	\$ 725,150	\$ 712,951	\$ 700,752	\$ 688,554	\$ 676,355	\$ 664,156
GO Bond #1										
Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER LOANS										
Annual Interest Payment	\$ 4,021	\$ 262,837	\$ 313,561	\$ 307,100	\$ 287,937	\$ 268,775	\$ 249,612	\$ 230,449	\$ 211,287	\$ 192,124
Annual Principal Payment	10,664	731,664	903,092	945,788	945,788	945,788	945,788	945,788	945,788	945,788
Total Annual Payment	\$ 14,685	\$ 994,501	\$ 1,216,653	\$ 1,252,888	\$ 1,233,725	\$ 1,214,563	\$ 1,195,400	\$ 1,176,237	\$ 1,157,075	\$ 1,137,912
Total Existing Debt Service	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
TOTAL WATER LOANS										
Total Annual Interest Payment	\$ 12,725	\$ 298,123	\$ 349,756	\$ 343,148	\$ 321,583	\$ 300,017	\$ 278,451	\$ 256,885	\$ 235,319	\$ 213,753
Total Principal Payment	168,224	972,328	1,143,756	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452
Total Annual Payment	\$ 180,949	\$ 1,270,451	\$ 1,493,512	\$ 1,544,600	\$ 1,523,034	\$ 1,501,468	\$ 1,479,902	\$ 1,458,337	\$ 1,436,771	\$ 1,415,205



City of Bainbridge Island
Water Rate and SPF Model
Capital Improvement Program

Capital Realization Factor 100%

No	Function	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Useful Life (Years)	% Utility Funded
1	Storage	Winslow Water Tank Replacement	\$ 11,816,554	\$ 12,464,000	\$ -								66	100%
2	Supply & Treatment	Emergency Generator		250,000									10	100%
3	Supply & Treatment	Water Treatment Improvements											66	100%
4	Transmission & Distribution	Wyatt Way Water Line Replacement		300,000									66	100%
5	Transmission & Distribution	Fire Flow and Pipeline Improvements											66	100%
6	Transmission & Distribution	Ferndale Main Extension	770,433	440,000									66	36%
7	Supply & Treatment	Booster Pump Upgrade											20	100%
8	Supply & Treatment	Winslow Supply Well							1,500,000				66	100%
9	Supply & Treatment	Sands Avenue Well Rehabilitation	81,289										66	100%
10	Supply & Treatment	Fletcher Bay Well Rehabilitation	128,942	598,866									66	100%
11	Supply & Treatment	Head of the Bay Well Rehabilitation		75,000			600,000						66	100%
12	Supply & Treatment	Taylor Well											66	100%
13		Long-Term Replacement Projects									2,000,000	2,000,000	66	100%
14	Transmission & Distribution	Wing Point Drive Water Line Upgrade					100,000	850,000					66	100%
15	Transmission & Distribution	Winslow Water System Coordination and Redundancy Projects								750,000	750,000		66	100%
16	Transmission & Distribution	Japanese American Exclusion Memorial Water Extension		900,000									66	0%
17	Supply & Treatment	HOB Booster Pump		250,000									20	100%
18	General	SCADA Projects	-	32,989									10	100%
19	Supply & Treatment	Well Dev Pritchard Park												100%
20	General	Machinery & Equipment	39,315											100%
21														100%
22														100%
Total Capital Projects			\$ 12,836,533	\$ 15,310,855	\$ -	\$ -	\$ 700,000	\$ 850,000	\$ 1,500,000	\$ 750,000	\$ 2,750,000	\$ 2,000,000		
Total Upgrade/Expansion Projects			790,091	1,731,495	-	-	50,000	425,000	1,500,000	375,000	375,000	-		
Total R&R Projects			12,046,443	13,579,361	-	-	650,000	425,000	-	375,000	2,375,000	2,000,000		
Projects by Grants / Developer Donations			489,812	1,179,735	-	-	-	-	-	-	-	-		
Projects by Enterprise Fund			12,346,721	14,131,120	-	-	700,000	850,000	1,500,000	750,000	2,750,000	2,000,000		



City of Bainbridge Island
Water Rate and SPF Model
Capital Improvement Program

No	Function	Description	TOTAL ESCALATED COSTS	TOTAL FORECASTED PROJECT COSTS										
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Storage	Winslow Water Tank Replacement	24,280,554	11,816,554	12,464,000	-	-	-	-	-	-	-	-	-
2	Supply & Treatment	Emergency Generator	250,000	-	250,000	-	-	-	-	-	-	-	-	-
3	Supply & Treatment	Water Treatment Improvements	-	-	-	-	-	-	-	-	-	-	-	-
4	Transmission & Distribution	Wyatt Way Water Line Replacement	300,000	-	300,000	-	-	-	-	-	-	-	-	-
5	Transmission & Distribution	Fire Flow and Pipeline Improvements	-	-	-	-	-	-	-	-	-	-	-	-
6	Transmission & Distribution	Ferndale Main Extension	1,210,433	770,433	440,000	-	-	-	-	-	-	-	-	-
7	Supply & Treatment	Booster Pump Upgrade	-	-	-	-	-	-	-	-	-	-	-	-
8	Supply & Treatment	Winslow Supply Well	1,500,000	-	-	-	-	-	-	1,500,000	-	-	-	-
9	Supply & Treatment	Sands Avenue Well Rehabilitation	81,289	81,289	-	-	-	-	-	-	-	-	-	-
10	Supply & Treatment	Fletcher Bay Well Rehabilitation	727,808	128,942	598,866	-	-	-	-	-	-	-	-	-
11	Supply & Treatment	Head of the Bay Well Rehabilitation	675,000	-	75,000	-	-	600,000	-	-	-	-	-	-
12	Supply & Treatment	Taylor Well	-	-	-	-	-	-	-	-	-	-	-	-
13		Long-Term Replacement Projects	33,500,000	-	-	-	-	-	-	-	-	2,000,000	2,000,000	-
14	Transmission & Distribution	Wing Point Drive Water Line Upgrade	950,000	-	-	-	-	100,000	850,000	-	-	-	-	-
15	Transmission & Distribution	Winslow Water System Coordination and Redundancy Projects	1,500,000	-	-	-	-	-	-	-	750,000	750,000	-	-
16	Transmission & Distribution	Japanese American Exclusion Memorial Water Extension	900,000	-	900,000	-	-	-	-	-	-	-	-	-
17	Supply & Treatment	HOB Booster Pump	250,000	-	250,000	-	-	-	-	-	-	-	-	-
18	General	SCADA Projects	32,989	-	32,989	-	-	-	-	-	-	-	-	-
19	Supply & Treatment	Well Dev Pritchard Park	-	-	-	-	-	-	-	-	-	-	-	-
20	General	Machinery & Equipment	39,315	39,315	-	-	-	-	-	-	-	-	-	-
21			-	-	-	-	-	-	-	-	-	-	-	-
22			-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Projects			\$ 66,197,388	\$ 12,836,533	\$ 15,310,855	\$ -	\$ -	\$ 700,000	\$ 850,000	\$ 1,500,000	\$ 750,000	\$ 2,750,000	\$ 2,000,000	\$ -
Total Upgrade/Expansion Projects			5,246,585	790,091	1,731,495	-	-	50,000	425,000	1,500,000	375,000	375,000	-	-
Total R&R Projects			60,950,803	12,046,443	13,579,361	-	-	650,000	425,000	-	375,000	2,375,000	2,000,000	-
Projects by Grants / Developer Donations			-	-	1,179,735	-	-	-	-	-	-	-	-	-
Projects by Enterprise Fund			64,086,955	12,836,533	14,131,120	-	-	700,000	850,000	1,500,000	750,000	2,750,000	2,000,000	-



City of Bainbridge Island
Water Rate and SPF Model
Capital Improvement Program

No	Function	Description	NEW ANNUAL DEPRECIATION EXPENSE										
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Storage	Winslow Water Tank Replacement	179,039	188,848	-	-	-	-	-	-	-	-	-
2	Supply & Treatment	Emergency Generator	-	25,000	-	-	-	-	-	-	-	-	-
3	Supply & Treatment	Water Treatment Improvements	-	-	-	-	-	-	-	-	-	-	-
4	Transmission & Distribution	Wyatt Way Water Line Replacement	-	4,545	-	-	-	-	-	-	-	-	-
5	Transmission & Distribution	Fire Flow and Pipeline Improvements	-	-	-	-	-	-	-	-	-	-	-
6	Transmission & Distribution	Ferndale Main Extension	11,673	6,667	-	-	-	-	-	-	-	-	-
7	Supply & Treatment	Booster Pump Upgrade	-	-	-	-	-	-	-	-	-	-	-
8	Supply & Treatment	Winslow Supply Well	-	-	-	-	-	-	22,727	-	-	-	-
9	Supply & Treatment	Sands Avenue Well Rehabilitation	1,232	-	-	-	-	-	-	-	-	-	-
10	Supply & Treatment	Fletcher Bay Well Rehabilitation	1,954	9,074	-	-	-	-	-	-	-	-	-
11	Supply & Treatment	Head of the Bay Well Rehabilitation	-	1,136	-	-	9,091	-	-	-	-	-	-
12	Supply & Treatment	Taylor Well	-	-	-	-	-	-	-	-	-	-	-
13		Long-Term Replacement Projects	-	-	-	-	-	-	-	-	30,303	30,303	-
14	Transmission & Distribution	Wing Point Drive Water Line Upgrade	-	-	-	-	1,515	12,879	-	-	-	-	-
15	Transmission & Distribution	Winslow Water System Coordination and Redundancy Projects	-	-	-	-	-	-	-	11,364	11,364	-	-
16	Transmission & Distribution	Japanese American Exclusion Memorial Water Extension	-	13,636	-	-	-	-	-	-	-	-	-
17	Supply & Treatment	HOB Booster Pump	-	12,500	-	-	-	-	-	-	-	-	-
18	General	SCADA Projects	-	3,299	-	-	-	-	-	-	-	-	-
19	Supply & Treatment	Well Dev Pritchard Park	-	-	-	-	-	-	-	-	-	-	-
20	General	Machinery & Equipment	-	-	-	-	-	-	-	-	-	-	-
21			-	-	-	-	-	-	-	-	-	-	-
22			-	-	-	-	-	-	-	-	-	-	-
Total Capital Projects			\$ 193,897	\$ 264,706	\$ -	\$ -	\$ 10,606	\$ 12,879	\$ 22,727	\$ 11,364	\$ 41,667	\$ 30,303	
Total Upgrade/Expansion Projects													
Total R&R Projects													
Projects by Grants / Developer Donations													
Projects by Enterprise Fund													



City of Bainbridge Island
Water Rate and SPF Model
Capital Improvement Program

No	Function	Description	PROVISION FOR RETIREMENT OF ASSETS										Total
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Storage	Winslow Water Tank Replacement	-	-	-	1,029,205	-	-	-	-	-	-	1,029,205
2	Supply & Treatment	Emergency Generator	-	-	-	-	-	-	-	-	-	-	-
3	Supply & Treatment	Water Treatment Improvements	-	-	-	-	-	-	-	-	-	-	-
4	Transmission & Distribution	Wyatt Way Water Line Replacement	-	16,736	-	-	-	-	-	-	-	-	16,736
5	Transmission & Distribution	Fire Flow and Pipeline Improvements	-	-	-	-	-	-	-	-	-	-	-
6	Transmission & Distribution	Ferndale Main Extension	-	-	-	-	-	-	-	-	-	-	-
7	Supply & Treatment	Booster Pump Upgrade	-	-	-	-	-	-	-	-	-	-	-
8	Supply & Treatment	Winslow Supply Well	-	-	-	-	-	-	-	-	-	-	-
9	Supply & Treatment	Sands Avenue Well Rehabilitation	4,466	-	-	-	-	-	-	-	-	-	4,466
10	Supply & Treatment	Fletcher Bay Well Rehabilitation	7,084	33,410	-	-	-	-	-	-	-	-	40,494
11	Supply & Treatment	Head of the Bay Well Rehabilitation	-	4,184	-	-	33,112	-	-	-	-	-	37,296
12	Supply & Treatment	Taylor Well	-	-	-	-	-	-	-	-	-	-	-
13		Long-Term Replacement Projects	-	-	-	-	-	-	-	-	-	-	-
14	Transmission & Distribution	Wing Point Drive Water Line Upgrade	-	-	-	-	2,759	23,434	-	-	-	-	26,194
15	Transmission & Distribution	Winslow Water System Coordination and Redundancy Projects	-	-	-	-	-	-	-	20,836	21,144	-	41,980
16	Transmission & Distribution	Japanese American Exclusion Memorial Water Extension	-	-	-	-	-	-	-	-	-	-	-
17	Supply & Treatment	HOB Booster Pump	-	65,151	-	-	-	-	-	-	-	-	65,151
18	General	SCADA Projects	-	11,585	-	-	-	-	-	-	-	-	11,585
19	Supply & Treatment	Well Dev Pritchard Park	-	-	-	-	-	-	-	-	-	-	-
20	General	Machinery & Equipment	19,658	-	-	-	-	-	-	-	-	-	19,658
21			-	-	-	-	-	-	-	-	-	-	-
22			-	-	-	-	-	-	-	-	-	-	-
Total Capital Projects			\$ 31,208	\$ 131,066	\$ -	\$ 1,029,205	\$ 35,872	\$ 23,434	\$ -	\$ 20,836	\$ 21,144	\$ -	\$ 1,292,765
Total Upgrade/Expansion Projects													
Total R&R Projects													
Projects by Grants / Developer Donations													
Projects by Enterprise Fund													



City of Bainbridge Island
Water Rate and SPF Model
Capital Funding Analysis

2024 - 2044

Summary of Expenditures	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
CAPITAL PROJECTS											
Improvement Upgrades & Expansions	\$ 790,091	\$ 1,731,495	\$ -	\$ -	\$ 50,000	\$ 425,000	\$ 1,500,000	\$ 375,000	\$ 375,000	\$ -	\$ 5,246,585
Repairs and Replacements	12,046,443	13,579,361	-	-	650,000	425,000	-	375,000	2,375,000	2,000,000	60,950,803
TOTAL CAPITAL EXPENDITURES	\$ 12,836,533	\$ 15,310,855	\$ -	\$ -	\$ 700,000	\$ 850,000	\$ 1,500,000	\$ 750,000	\$ 2,750,000	\$ 2,000,000	\$ 66,197,388

Capital Financing Plan	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
Additional Proceeds (Costs)	\$ 10,211,293	\$ 8,600,206	\$ 1,851,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,662,813
Project Specific CIAC	-	1,179,735	-	-	-	-	-	-	-	-	1,179,735
Project to be Funded	\$ 2,625,240	\$ 5,530,914	\$ -	\$ -	\$ 700,000	\$ 850,000	\$ 1,500,000	\$ 750,000	\$ 2,750,000	\$ 2,000,000	\$ 46,206,154
OTHER FUNDING SOURCES											
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate-Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-	-
PWTF Loans	-	-	-	-	-	-	-	-	-	-	-
Other Loans	-	5,000,000	-	-	-	-	-	-	-	-	5,000,000
Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL RESOURCES	\$ 10,211,293	\$ 14,779,941	\$ 1,851,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,842,548

Info: Working Capital Contingency Deficit

New Debt Computations	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
REVENUE BONDS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance Costs	-	-	-	-	-	-	-	-	-	-	-
Reserve Required	-	-	-	-	-	-	-	-	-	-	-
Amount of Debt Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF LOANS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER LOANS											
Amount to Fund	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Issuance Costs	-	76,142	-	-	-	-	-	-	-	-	76,142
Amount of Debt Issue	\$ -	\$ 5,076,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,076,142

Debt Service Summary	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
EXISTING DEBT SERVICE											
Annual Interest Payments	\$ 12,725	\$ 298,123	\$ 349,756	\$ 343,148	\$ 321,583	\$ 300,017	\$ 278,451	\$ 256,885	\$ 235,319	\$ 213,753	\$ 3,563,818
Annual Principal Payments	168,224	972,328	1,143,756	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452	1,201,452	21,291,662
Total Debt Service Payments	\$ 180,949	\$ 1,270,451	\$ 1,493,512	\$ 1,544,600	\$ 1,523,034	\$ 1,501,468	\$ 1,479,902	\$ 1,458,337	\$ 1,436,771	\$ 1,415,205	\$ 24,855,480
Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-
NEW DEBT SERVICE											
Annual Interest Payments	\$ -	\$ -	\$ 241,117	\$ 235,888	\$ 230,411	\$ 224,674	\$ 218,664	\$ 212,369	\$ 205,775	\$ 198,868	\$ 3,393,426
Annual Principal Payments	-	-	110,077	115,305	120,782	126,520	132,529	138,824	145,419	152,326	3,279,251
Total Debt Service Payments	\$ -	\$ -	\$ 351,194	\$ 351,194	\$ 351,194	\$ 351,194	\$ 351,194	\$ 351,194	\$ 351,194	\$ 351,194	\$ 6,672,677
Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-
TOTAL DEBT SERVICE PAYMENTS	\$ 180,949	\$ 1,270,451	\$ 1,844,706	\$ 1,895,794	\$ 1,874,228	\$ 1,852,662	\$ 1,831,096	\$ 1,809,530	\$ 1,787,964	\$ 1,766,398	\$ 31,528,157
Total Interest Payments	12,725	298,123	590,873	579,037	551,994	524,691	497,115	469,254	441,094	412,621	6,957,244
Total Principal Payments	168,224	972,328	1,253,833	1,316,757	1,322,234	1,327,971	1,333,981	1,340,276	1,346,870	1,353,778	24,570,913
Total Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-



City of Bainbridge Island
Water Rate and SPF Model
Revenue Requirements Analysis

Test 1: Cash Flow Sufficiency Test	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EXPENSES										
Cash Operating Expenses	\$ 1,995,679	\$ 2,162,021	\$ 2,237,430	\$ 2,317,337	\$ 2,397,658	\$ 2,481,091	\$ 2,568,741	\$ 2,660,010	\$ 2,754,951	\$ 2,853,417
Existing Debt Service	180,949	1,270,451	1,493,512	1,544,600	1,523,034	1,501,468	1,479,902	1,458,337	1,436,771	1,415,205
New Debt Service	-	-	351,194	351,194	351,194	351,194	351,194	351,194	351,194	351,194
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Additions to Meet Minimum Reserve	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,176,627	\$ 3,432,472	\$ 4,082,136	\$ 4,213,130	\$ 4,271,886	\$ 4,333,753	\$ 4,399,837	\$ 4,469,540	\$ 4,542,915	\$ 4,619,815
REVENUES										
Rate Revenue	\$ 1,804,358	\$ 2,221,680	\$ 2,226,366	\$ 2,231,871	\$ 2,237,376	\$ 2,242,061	\$ 2,246,746	\$ 2,251,432	\$ 2,256,117	\$ 2,260,803
Other Non Rate Revenue	179,839	91,464	91,464	91,464	91,464	91,464	91,464	91,464	91,464	91,464
System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
Operating Fund & Debt Reserve Fund Interest Earnings	133,111	47,095	12,506	24,897	9,539	10,811	10,031	11,714	14,430	13,322
Total Revenue	\$ 2,117,309	\$ 2,360,239	\$ 2,330,336	\$ 2,348,231	\$ 2,338,378	\$ 2,344,336	\$ 2,348,241	\$ 2,354,610	\$ 2,362,011	\$ 2,365,589
NET CASH FLOW (DEFICIENCY)	\$ (59,319)	\$ (1,072,233)	\$ (1,751,800)	\$ (1,864,899)	\$ (1,933,508)	\$ (1,989,416)	\$ (2,051,596)	\$ (2,114,930)	\$ (2,180,904)	\$ (2,254,226)
% of Rate Revenue	3.29%	48.26%	78.68%	83.56%	86.42%	88.73%	91.31%	93.94%	96.67%	99.71%
Test 2: Coverage Sufficiency Test	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EXPENSES										
Cash Operating Expenses (Less City Taxes & Capital Outlays)	\$ 1,866,481	\$ 2,009,959	\$ 2,086,190	\$ 2,164,245	\$ 2,245,158	\$ 2,329,011	\$ 2,416,427	\$ 2,507,314	\$ 2,601,810	\$ 2,700,062
Revenue Bond Debt Service	-	-	-	-	-	-	-	-	-	-
Revenue Bond Coverage Requirement at 1.25	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 1,866,481	\$ 2,009,959	\$ 2,086,190	\$ 2,164,245	\$ 2,245,158	\$ 2,329,011	\$ 2,416,427	\$ 2,507,314	\$ 2,601,810	\$ 2,700,062
ALLOWABLE REVENUES										
Rate Revenue	\$ 1,804,358	\$ 2,221,680	\$ 2,226,366	\$ 2,231,871	\$ 2,237,376	\$ 2,242,061	\$ 2,246,746	\$ 2,251,432	\$ 2,256,117	\$ 2,260,803
Other Revenue	179,839	91,464	91,464	91,464	91,464	91,464	91,464	91,464	91,464	91,464
Interest Earnings - All Funds	133,111	54,220	22,939	40,875	30,341	21,144	21,478	23,201	44,376	25,015
Total Revenue	\$ 2,117,309	\$ 2,367,365	\$ 2,340,768	\$ 2,364,210	\$ 2,359,181	\$ 2,354,669	\$ 2,359,689	\$ 2,366,097	\$ 2,391,957	\$ 2,377,282
Coverage Realized (Existing Rates)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
COVERAGE SURPLUS (DEFICIENCY)	\$ 250,828	\$ 357,405	\$ 254,578	\$ 199,965	\$ 114,023	\$ 25,658	\$ (56,738)	\$ (141,217)	\$ (209,853)	\$ (322,780)
Maximum Revenue Deficiency	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Sufficiency Test Driving the Deficiency	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash
Maximum Revenue Deficiency (Surplus)	\$ 59,319	\$ 1,072,233	\$ 1,751,800	\$ 1,864,899	\$ 1,933,508	\$ 1,989,416	\$ 2,051,596	\$ 2,114,930	\$ 2,180,904	\$ 2,254,226
plus: Additional (Reduction)Taxes	7,353	132,916	217,156	231,176	239,681	246,611	254,319	262,170	270,349	279,438
less: Net Revenue From Prior Rate Adjustments	-	-	-	(580,286)	(1,314,682)	(2,242,904)	(2,989,157)	(3,861,116)	(4,083,536)	(4,314,365)
Net Revenue Deficiency (Surplus)	\$ 66,672	\$ 1,205,149	\$ 1,968,957	\$ 1,515,789	\$ 858,507	\$ (6,876)	\$ (683,242)	\$ (1,484,016)	\$ (1,632,283)	\$ (1,780,701)
<i>Required Adjustment (Full Year)</i>	<i>3.70%</i>	<i>54.24%</i>	<i>88.44%</i>	<i>53.90%</i>	<i>24.17%</i>	<i>-0.15%</i>	<i>-13.05%</i>	<i>-24.28%</i>	<i>-25.75%</i>	<i>-27.08%</i>



City of Bainbridge Island
Water Rate and SPF Model
Revenue Requirements Analysis

Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenue with no Increase	\$ 1,804,358	\$ 2,221,680	\$ 2,226,366	\$ 2,231,871	\$ 2,237,376	\$ 2,242,061	\$ 2,246,746	\$ 2,251,432	\$ 2,256,117	\$ 2,260,803
Revenues from Prior Rate Increases	-	-	-	580,286	1,314,682	2,242,904	2,989,157	3,861,116	4,083,536	4,314,365
Rate Revenue Before Rate Increase (Incl. previous increases)	1,804,358	2,221,680	2,226,366	2,812,157	3,552,057	4,484,965	5,235,903	6,112,548	6,339,653	6,575,168
Required Annual Rate Increase (Full Year)	3.70%	54.24%	88.44%	53.90%	24.17%	-0.15%	-13.05%	-24.28%	-25.75%	-27.08%
Number of Months New Rates Will Be In Effect	12	6	12	12	12	12	12	12	12	12
Info: Percentage Increase to Generate Required Revenue	3.70%	108.49%	88.44%	53.90%	24.17%	-0.15%	-13.05%	-24.28%	-25.75%	-27.08%
Policy Induced Rate Increases	0.00%	0.00%	26.00%	26.00%	26.00%	16.50%	16.50%	3.50%	3.50%	3.50%
ANNUAL RATE INCREASE	0.00%	0.00%	26.00%	26.00%	26.00%	16.50%	16.50%	3.50%	3.50%	3.50%
CUMULATIVE RATE INCREASE	0.00%	0.00%	26.00%	58.76%	100.04%	133.04%	171.50%	181.00%	190.83%	201.01%

Impacts of Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenues After Rate Increase	\$ 1,804,358	\$ 2,221,680	\$ 2,805,221	\$ 3,543,318	\$ 4,475,592	\$ 5,224,984	\$ 6,099,827	\$ 6,326,487	\$ 6,561,541	\$ 6,805,298
Full Year Rate Revenues After Rate Increase	1,804,358	2,221,680	2,805,221	3,543,318	4,475,592	5,224,984	6,099,827	6,326,487	6,561,541	6,805,298
Partial Year Adjustment	-	-	-	-	-	-	-	-	-	-
Additional (Reduction of) Taxes Due to Rate Increases	-	-	63,842	144,640	246,853	328,987	424,956	449,438	474,845	501,212
Net Cash Flow After Rate Increase	\$ (59,319)	\$ (1,072,233)	\$ (1,236,787)	\$ (698,091)	\$ 57,856	\$ 664,521	\$ 1,376,529	\$ 1,510,688	\$ 1,649,674	\$ 1,789,057
Coverage After Rate Increase	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Coverage After Rate Increase (Total Debt)	1.39	0.28	0.42	0.72	1.12	1.45	1.84	1.93	2.03	2.11

New Debt Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenue Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF Loan Proceeds	-	-	-	-	-	-	-	-	-	-
Other Loan Proceeds	-	5,000,000	-	-	-	-	-	-	-	-

Fund Balance Impacts	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ending Fund Balance - Operating Fund	\$ 2,140,681	\$ 568,449	\$ 1,131,661	\$ 433,570	\$ 491,426	\$ 455,947	\$ 532,475	\$ 655,893	\$ 605,567	\$ 494,625
Minimum Target - Operating Fund	328,057	355,401	367,797	380,932	394,136	407,851	422,259	437,262	452,869	469,055
Ending Fund Balance - Capital Fund	\$ 323,880	\$ 474,221	\$ 726,298	\$ 945,570	\$ 469,666	\$ 520,329	\$ 522,108	\$ 1,361,195	\$ 531,473	\$ 633,496
Minimum Target - Capital Fund	271,321	424,429	424,429	424,429	431,429	439,929	454,929	462,429	489,929	509,929
Combined Unrestricted Balance as Days of O&M	451 Days	176 Days	303 Days	217 Days	146 Days	144 Days	150 Days	277 Days	151 Days	144 Days
Annual CIP (Inflated)	\$ 12,836,533	\$ 15,310,855	\$ -	\$ -	\$ 700,000	\$ 850,000	\$ 1,500,000	\$ 750,000	\$ 2,750,000	\$ 2,000,000



City of Bainbridge Island
Water Rate and SPF Model
Fund Activity

Funds	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING										
Beginning Balance	\$ 2,200,000	\$ 2,140,681	\$ 568,449	\$ 1,131,661	\$ 433,570	\$ 491,426	\$ 455,947	\$ 532,475	\$ 655,893	\$ 605,567
plus: Net Cash Flow after Rate Increase	(59,319)	(1,072,233)	(1,236,787)	(698,091)	57,856	664,521	1,376,529	1,510,688	1,649,674	1,789,057
less: Transfer of Surplus to Capital Fund (If No Manual Entry)	-	(500,000)	1,800,000	-	-	(700,000)	(1,300,000)	(1,387,270)	(1,700,000)	(1,900,000)
Ending Balance	\$ 2,140,681	\$ 568,449	\$ 1,131,661	\$ 433,570	\$ 491,426	\$ 455,947	\$ 532,475	\$ 655,893	\$ 605,567	\$ 494,625
<i>Minimum Target Balance: 60 days</i>	\$ 328,057	\$ 355,401	\$ 367,797	\$ 380,932	\$ 394,136	\$ 407,851	\$ 422,259	\$ 437,262	\$ 452,869	\$ 469,055
<i>Maximum Target Balance: 90 days</i>	\$ 492,085	\$ 533,101	\$ 551,695	\$ 571,398	\$ 591,203	\$ 611,776	\$ 633,388	\$ 655,893	\$ 679,303	\$ 703,582
<i>Info: No of Days of Cash Operating Expenses</i>	393	96	185	68	75	67	76	90	80	63
Difference over or (under) target funds	\$ 1,812,625	\$ 213,048	\$ 763,865	\$ 52,638	\$ 97,290	\$ 48,096	\$ 110,216	\$ 218,631	\$ 152,699	\$ 25,570
Manual Entry for Transfer to Capital Fund	-	(500,000)	1,800,000			(700,000)	(1,300,000)		(1,700,000)	(1,900,000)
CAPITAL										
Beginning Balance	\$ 2,877,118	\$ 323,880	\$ 474,221	\$ 726,298	\$ 945,570	\$ 469,666	\$ 520,329	\$ 522,108	\$ 1,361,195	\$ 531,473
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	-	500,000	(1,800,000)	-	-	700,000	1,300,000	1,387,270	1,700,000	1,900,000
plus: Grants/ Donations/ CIAC	-	1,179,735	-	-	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	10,211,293	8,600,206	1,851,314	-	-	-	-	-	-	-
plus: System Participation Fee Revenue	72,002	174,129	190,331	203,293	203,293	190,331	190,331	190,331	190,331	190,331
less: System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: PWTF Loans Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Other Loan Proceeds	-	5,000,000	-	-	-	-	-	-	-	-
plus: Interest Earnings	-	7,125	10,433	15,979	20,803	10,333	11,447	11,486	29,946	11,692
Total Funding Sources	\$ 13,160,413	\$ 15,785,076	\$ 726,298	\$ 945,570	\$ 1,169,666	\$ 1,370,329	\$ 2,022,108	\$ 2,111,195	\$ 3,281,473	\$ 2,633,496
less: Capital Expenditures	(12,836,533)	(15,310,855)	-	-	(700,000)	(850,000)	(1,500,000)	(750,000)	(2,750,000)	(2,000,000)
Ending Capital Fund Balance	\$ 323,880	\$ 474,221	\$ 726,298	\$ 945,570	\$ 469,666	\$ 520,329	\$ 522,108	\$ 1,361,195	\$ 531,473	\$ 633,496
<i>Minimum Target Balance</i>	\$ 271,321	\$ 424,429	\$ 424,429	\$ 424,429	\$ 431,429	\$ 439,929	\$ 454,929	\$ 462,429	\$ 489,929	\$ 509,929
COMBINED BEGINNING FUND BALANCE	\$ 5,077,118	\$ 2,464,562	\$ 1,042,669	\$ 1,857,960	\$ 1,379,140	\$ 961,092	\$ 976,276	\$ 1,054,583	\$ 2,017,088	\$ 1,137,040
COMBINED ENDING FUND BALANCE	\$ 2,464,562	\$ 1,042,669	\$ 1,857,960	\$ 1,379,140	\$ 961,092	\$ 976,276	\$ 1,054,583	\$ 2,017,088	\$ 1,137,040	\$ 1,128,121
<i>Info: No of Days of Cash Operating Expenses</i>	452	176	303	217	147	144	150	277	151	144
DEBT RESERVE										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
plus: Reserve Funding from New Debt	-	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Debt Service	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Minimum Target Balance</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Water Rate and SPF Model
Plant

Contributed Assets as of 2008	\$ (1,665,049)
LID Assets	\$ (1,925,969)
2009 - 2023 Contributions	\$ (1,487,297)

													2024	
Asset	Plant In Service - Description	Donated	Year	Useful Life	Original Cost	Accumulated Depreciation	Function	Allocated Donated Assets	Net Utility Funded Assets	Applicable Asset Age	Applicable Interest Rate	Allocable Interest Cost		
451-171000-000909	SAND WELLS		1988	999 Years	\$ 40,000	\$ -	Supply & Treatment	(2,917)	\$ 37,083	10	7.68%	\$ 28,480		
451-171000-000910	HOB WELLS		1983	999 Years	57,919	-	Supply & Treatment	(4,223)	53,696	10	9.51%	51,042		
451-171000-000911	LOST PROPERTY - HAYS PROPERTY 1		2001	999 Years	145,354	-	General	(10,599)	134,756	10	5.15%	69,433		
451-171000-000912	LOST PROPERTY - HAYS PROPERTY 2		2001	999 Years	145,354	-	General	(10,599)	134,756	10	5.15%	69,433		
451-171000-000913	LOTS A,B,C, SHORT PLAT 502		2001	999 Years	11,600	-	General	(846)	10,754	10	5.15%	5,541		
451-171000-000914	COOPER CREEK WATERSHED, RIDGE LANE		2001	999 Years	73,738	-	General	(5,377)	68,361	10	5.15%	35,223		
451-171000-000915	GRAND AVE RESERVOIR		1991	999 Years	-	-	Storage	-	-	10	6.92%	-		
451-171000-000916	KNECTEL TANK	Yes	1953	999 Years	206	-	General	(206)	-	10	2.74%	-		
451-171000-000917	CASELLA SHORT PLAT- BUILDER DONATED LAND	Yes	2006	999 Years	23,060	-	General	(23,060)	-	10	4.40%	-		
451-171000-000918	THE HAMLET - BUILDER DONATED LAND	Yes	2006	999 Years	8,068	-	General	(8,068)	-	10	4.40%	-		
451-171000-000919	CASELLA SHORT PLAT		2007	999 Years	17,100	-	General	(1,247)	15,853	10	4.40%	6,969		
451-171000-000920	THE HAMLET		2007	999 Years	5,472	-	General	(399)	5,073	10	4.40%	2,230		
451-171000-000921	HARBOR SQUARE		2007	999 Years	82,800	-	General	(6,037)	76,763	10	4.40%	33,744		
451-171000-000922	WATER RIGHTS ANALYSIS		2008	999 Years	538	-	Supply & Treatment	(39)	499	10	4.86%	242		
451-171000-001025	BRANDT PROPERTY/MADRONE LN ESMNT		2003	999 Years	7,500	-	General	(547)	6,953	10	4.75%	3,302		
451-172000-001022	MOBILE OFFICE TRAILER		1992	20 Years	1,419	1,419	General	(103)	1,315	10	6.44%	847		
451-172000-001023	STORAGE BUILDING		1992	20 Years	3,683	3,683	General	(269)	3,414	10	6.44%	2,199		
451-172000-001024	PW YARD PAVING		2003	25 Years	1,167	887	General	(85)	1,082	10	4.75%	514		
451-178100-000923	SAND WELLS & STORAGE TANK #1		1988	67 Years	867,703	442,528	Supply & Treatment	(63,269)	804,433	10	7.68%	617,805		
451-178100-000924	SAND RD WELL #2		1991	67 Years	154,702	71,937	Supply & Treatment	(11,280)	143,422	10	6.92%	99,248		
451-178100-000925	SANDS RD PUMPHOUSE		1992	20 Years	325,173	325,173	Supply & Treatment	(23,710)	301,463	10	6.44%	194,192		
451-178100-000926	ROCKAWAY BCH/TAYLOR AVE WELL		1994	67 Years	872,931	366,631	Supply & Treatment	(63,651)	809,280	10	6.18%	500,135		
451-178100-000927	FLETCHER BAY WELL		1994	67 Years	300,000	126,000	Supply & Treatment	(21,875)	278,125	10	6.18%	171,881		
451-178100-000928	COMMODORE WELL		1995	67 Years	731,000	296,055	Supply & Treatment	(53,302)	677,698	10	5.95%	403,456		
451-178100-000929	TOWN OF WINSLOW WATER SYSTEM		1952	67 Years	100,519	100,519	Supply & Treatment	(7,329)	93,190	10	2.39%	22,249		
451-178100-000930	HOB WELL 1 - PUMP UNITS		1953	20 Years	2,200	2,200	Supply & Treatment	(160)	2,040	10	2.74%	558		
451-178100-000931	HOB WELL 1 - REDEVELOPED		1973	20 Years	2,350	2,350	Supply & Treatment	(171)	2,179	10	5.19%	1,131		
451-178100-000932	HOB WELL 1 - REMODELED PUMP HOUSE		1970	20 Years	2,992	2,992	Supply & Treatment	(218)	2,774	10	6.33%	1,755		
451-178100-000933	HOB WELL 1 - WATER PUMPS		1968	20 Years	1,376	1,376	Supply & Treatment	(100)	1,276	10	4.45%	567		
451-178100-000934	WELL 1A - CONSTRUCTION		1988	67 Years	13,437	6,853	Supply & Treatment	(980)	12,457	10	7.68%	9,567		
451-178100-000935	WELL 2 CONSTRUCTION		1971	67 Years	22,500	17,213	Supply & Treatment	(1,641)	20,860	10	5.47%	11,419		
451-178100-000936	WELL 2 RECONSTRUCTION		1982	67 Years	27,162	16,297	Supply & Treatment	(1,981)	25,182	10	11.66%	29,360		
451-178100-000937	WELL 3 - FROM PUD		1974	67 Years	20,662	14,877	Supply & Treatment	(1,507)	19,155	10	6.17%	11,825		
451-178100-000938	WELL 4 CONSTRUCTION		1983	67 Years	15,000	8,775	Supply & Treatment	(1,094)	13,906	10	9.51%	13,219		
451-178100-000939	WELL 5 CONSTRUCTION		1983	67 Years	15,000	8,775	Supply & Treatment	(1,094)	13,906	10	9.51%	13,219		
451-178100-000940	WELL 5 50HSP PUMP		1983	67 Years	26,545	15,529	Supply & Treatment	(1,936)	24,610	10	9.51%	23,394		
451-178100-000941	WELL 6 CONSTRUCTION		1985	67 Years	26,250	14,569	Supply & Treatment	(1,914)	24,336	10	9.10%	22,156		
451-178100-000942	WELL 6 40HSP CENTRIFUGAL PUMP		1997	20 Years	4,982	4,982	Supply & Treatment	(363)	4,619	10	5.52%	2,551		
451-178100-000943	WELL 6 PUMP REPLACEMENT		1997	20 Years	3,444	3,444	Supply & Treatment	(251)	3,193	10	5.52%	1,763		
451-178100-000944	HIGH SCHOOL TANK		1990	67 Years	486,337	233,442	Storage	(35,462)	450,875	10	7.27%	-		
451-178100-000945	HIGH SCHOOL TANK CLEANED & PAINTED		1993	10 Years	42,880	42,880	Storage	(3,127)	39,753	10	5.60%	-		
451-178100-000946	HIGH SCHOOL TANK IMPROVEMENTS		2000	10 Years	5,646	5,646	Storage	(412)	5,234	10	5.71%	-		
451-178100-000947	HIGH SCHOOL TANK IMP PROJECT		1977	67 Years	252,868	170,686	Storage	(18,438)	234,430	10	5.68%	-		
451-178100-000948	HIGH SCHOOL TANK '93 CLN & PNT		1993	10 Years	45,014	45,014	Storage	(3,282)	41,732	10	5.60%	-		
451-178100-000949	KNECHTEL TANK BUILD 1952		1952	67 Years	-	9,619	Storage	-	-	10	2.39%	-		
451-178100-000950	KNECHTEL TANK REBUILD 1979		1979	67 Years	-	54,696	Storage	-	-	10	6.52%	-		
451-178100-000951	KNECHTEL TANK CLN & PNT		1993	10 Years	-	19,434	Storage	-	-	10	5.60%	-		
451-178100-000952	CHERRY/GRAND TANK		1979	67 Years	-	54,696	Storage	-	-	10	6.52%	-		
451-178100-000953	CHERRY/GRAND CLN & PNT & REFURB		1993	10 Years	-	42,017	Storage	-	-	10	5.60%	-		
451-178100-000954	CHERRY/GRND POTLATCH LN WTR TIE IN		1995	67 Years	-	4,045	Storage	-	-	10	5.95%	-		
451-178100-000955	LOW ZONE RESERVOIR TANK DESIGN		2002	67 Years	-	1,061	Storage	-	-	10	5.04%	-		
451-178100-000956	HIGH SCHOOL RD WTR TRANSMISSION		1997	67 Years	92,308	34,616	Transmission & Distribution	(6,731)	85,577	10	5.52%	47,260		
451-178100-000957	WTR TRNS WVR RD/WYATT MAIN EXT		1997	67 Years	23,471	8,802	Transmission & Distribution	(1,711)	21,760	10	5.52%	12,017		
451-178100-000958	WTR TRNS MADISON/SPORTSMAN		1997	67 Years	148,216	55,581	Transmission & Distribution	(10,807)	137,409	10	5.52%	75,884		
451-178100-000959	WTR TRNS SHEPARD WAY		1997	67 Years	5,682	2,131	Transmission & Distribution	(414)	5,267	10	5.52%	2,909		
451-178100-000960	NAVY HOUSING WTR MAIN		1998	67 Years	173,836	62,581	Transmission & Distribution	(12,675)	161,160	10	5.09%	82,044		
451-178100-000961	NEW BROOKLYN WTR MAIN		1993	67 Years	89,665	39,004	Transmission & Distribution	(6,538)	83,127	10	5.60%	46,530		
451-178100-000962	WINSLOW MANOR WTRLINE		1992	67 Years	20,188	9,085	Transmission & Distribution	(1,472)	18,716	10	6.44%	12,056		
451-178100-000963	FLUORIDATION/CHLORINATION SYSTEM		1997	20 Years	103,200	103,200	Supply & Treatment	(7,525)	95,675	10	5.52%	52,837		
451-178100-000964	LOVELL AVE WTRMN REPLAC. & PRV		1994	67 Years	137,533	57,764	Transmission & Distribution	(10,028)	127,505	10	6.18%	78,798		
451-178100-000965	WTR TRNS SANDS TO NEW BROOKLYN		1993	67 Years	802,000	348,870	Transmission & Distribution	(58,479)	743,522	10	5.60%	416,186		
451-178100-000966	SANDS RD FIRE HYDRANT		1996	67 Years	54,862	21,396	Hydrants	(4,000)	50,862	10	5.76%	29,284		
451-178100-000967	LID 16 VALLEY VUE WTRAL	Yes	1993	67 Years	58,111	25,278	Transmission & Distribution	(58,111)	-	10	5.60%	-		
451-178100-000968	LID 13 HIGH SCHOOL RD	Yes	1995	67 Years	317,465	128,573	Transmission & Distribution	(317,465)	-	10	5.95%	-		
451-178100-000969	LID 14 YEOMALT WTRLINE	Yes	1991	67 Years	150,724	70,087	Transmission & Distribution	(150,724)	-	10	6.92%	-		
451-178100-000970	LID 15 ALDER AVE IMPR	Yes	1995	67 Years	83,470	33,805	Transmission & Distribution	(83,470)	-	10	5.95%	-		
451-178100-000971	LID 19 COMMODORE LN WT	Yes	1999	67 Years	190,819	65,832	Transmission & Distribution	(190,819)	-	10	5.43%	-		
451-178100-000972	LID 17 ROCKAWAY BCH WT	Yes	1995	67 Years	1,125,380	455,779	Transmission & Distribution	(1,125,380)	-	10	5.95%	-		
451-178100-000973	LOWER MADISON BRIEN BIUNE		1999	67 Years	72,389	24,974	Transmission & Distribution	(5,278)	67,111	10	5.43%	36,424		



City of Bainbridge Island
Water Rate and SPF Model
Plant

Contributed Assets as of 2008	\$ (1,665,049)
LID Assets	\$ (1,925,969)
2009 - 2023 Contributions	\$ (1,487,297)

													2024	
Asset	Plant In Service - Description	Donated	Year	Useful Life	Original Cost	Accumulated Depreciation	Function	Allocated Donated Assets	Net Utility Funded Assets	Applicable Asset Age	Applicable Interest Rate	Allocable Interest Cost		
451-178100-000974	FERNCLEFF AVE RECONSTRUCTION		2002	67 Years	24,552	7,366	Transmission & Distribution	(1,790)	22,762	10	5.04%	11,466		
451-178100-000975	MADISON AVE WATER LINE		2002	67 Years	19,181	5,754	Transmission & Distribution	(1,399)	17,782	10	5.04%	8,958		
451-178100-000976	FLETCHER BAY WATERMAIN EXT		2002	67 Years	20,213	6,064	Transmission & Distribution	(1,474)	18,739	10	5.04%	9,440		
451-178100-000977	WELLHEAD PROTECTION ROCKAWAY BCH		2002	67 Years	60,061	18,018	Supply & Treatment	(4,379)	55,682	10	5.04%	28,050		
451-178100-000978	WELLHEAD PROTECTION HIGH SCHOOL RD		2002	67 Years	34,607	10,382	Supply & Treatment	(2,523)	32,083	10	5.04%	16,162		
451-178100-000979	MISC PAYROLL COSTS CHARGED TO WATER		2002	67 Years	4,859	1,458	General	(354)	4,505	10	5.04%	2,269		
451-178100-000980	WATER PIPE TOTAL LINEAR FEET		1990	66 Years	4,975,540	2,423,919	Transmission & Distribution	(362,796)	4,612,744	10	7.27%	3,355,387		
451-178100-000981	SECURITY FENCING AT WELL SITES		2003	20 Years	22,245	21,133	Supply & Treatment	(1,622)	20,623	10	4.75%	9,793		
451-178100-000982	SUB PUMP FOR TAYLOR WELL		2003	20 Years	8,993	8,544	Pumping	(656)	8,338	10	4.75%	3,959		
451-178100-000983	FLETCHER BAY/SANDS WELL UPGRADE		2003	67 Years	18,889	5,383	Supply & Treatment	(1,377)	17,512	10	4.75%	8,315		
451-178100-000984	ERICKSEN AVE WATER MAIN		2003	67 Years	231,892	66,089	Transmission & Distribution	(16,909)	214,983	10	4.75%	102,081		
451-178100-000985	HIGH SCHOOL RD SEISMIC REFIT/UPGRD		2003	67 Years	22,152	6,313	Storage	(1,615)	20,537	10	4.75%	-		
451-178100-000986	WATER PIPE (\$ COST OF TOTAL LINEAR FEET)		2004	67 Years	125,973	34,013	Transmission & Distribution	(9,185)	116,787	10	4.68%	54,627		
451-178100-000987	SUNDAY COVE FORCEMAIN/WATERLINE EXTENSN		2004	67 Years	34,758	9,385	Transmission & Distribution	(2,534)	32,223	10	4.68%	15,072		
451-178100-000988	COOPER CREEK FISH ENHANCEMENT WATER LINE		2004	67 Years	15,163	4,094	Transmission & Distribution	(1,106)	14,057	10	4.68%	6,575		
451-178100-000989	WING PT./FAIRVIEW WATER MAIN		2004	67 Years	86,858	23,452	Transmission & Distribution	(6,333)	80,524	10	4.68%	37,665		
451-178100-000990	IRENE PL. WATER MAIN		2004	67 Years	44,366	11,979	Transmission & Distribution	(3,235)	41,131	10	4.68%	19,239		
451-178100-000991	H.S. ROAD IMPRV.		2004	67 Years	90,604	24,463	Transmission & Distribution	(6,606)	83,997	10	4.68%	39,290		
451-178100-000992	ERICKSEN AVENUE IMPROVEMENTS		2004	67 Years	158,773	42,869	Transmission & Distribution	(11,577)	147,196	10	4.68%	68,851		
451-178100-000993	SANDS AVENUE WELL #1		2005	67 Years	45,828	11,686	Supply & Treatment	(3,342)	42,487	10	4.40%	18,683		
451-178100-000994	HEAD OF THE BAY WELL REHAB		2005	67 Years	88,174	22,485	Supply & Treatment	(6,429)	81,745	10	4.40%	35,947		
451-178100-000995	MADISON AVE/305 LIGHT INSTALL		2005	67 Years	6,940	1,770	General	(506)	6,434	10	4.40%	2,829		
451-178100-000996	CASELLA SHRT PLAT-TAPPING TEE, FIRE HYDR	Yes	2006	67 Years	53,000	12,736	General	(53,000)	-	10	4.40%	-		
451-178100-000997	THE HAMLET - GATE VALVE, FIRE HYDRANT	Yes	2006	67 Years	6,800	1,634	General	(6,800)	-	10	4.40%	-		
451-178100-001000	HOB SHGS PURCHASE AND INSTALL PR 00268		2007	20 Years	51,771	38,828	Supply & Treatment	(3,775)	47,996	10	4.40%	21,098		
451-178100-001001	ALLIANCE PROJECT	Yes	2007	67 Years	37,118	8,352	General	(37,118)	-	10	4.40%	-		
451-178100-001002	CASELLA SHORT PLAT	Yes	2007	67 Years	53,000	11,925	General	(53,000)	-	10	4.40%	-		
451-178100-001003	THE HAMLET	Yes	2007	67 Years	6,800	1,530	General	(6,800)	-	10	4.40%	-		
451-178100-001004	HARBOR SQUARE	Yes	2007	67 Years	73,853	16,617	General	(73,853)	-	10	4.40%	-		
451-178100-001005	MADISON SQUARE N	Yes	2007	67 Years	54,656	12,298	General	(54,656)	-	10	4.40%	-		
451-178100-001006	PIERCE CORNER	Yes	2007	67 Years	16,020	3,605	General	(16,020)	-	10	4.40%	-		
451-178100-001007	WATER MAINS UPGRADE - ANNUAL		2008	67 Years	1,526	320	Transmission & Distribution	(111)	1,415	10	4.86%	688		
451-178100-001008	MADRONE VILLAGE WATER MAIN		2008	67 Years	17,261	3,625	Transmission & Distribution	(1,259)	16,002	10	4.86%	7,778		
451-178100-001009	HOB WELL PHASE 2 DESIGN PR 00175		2008	67 Years	58,578	12,301	Supply & Treatment	(4,271)	54,307	10	4.86%	26,398		
451-178100-001010	HOB WELL PHASE III PR 00250		2008	67 Years	317,179	66,608	Supply & Treatment	(23,127)	294,051	10	4.86%	142,934		
451-178100-001011	WEAVER FACILITY RECONSTRUCTION -PR 00362		2008	67 Years	48,646	10,216	Supply & Treatment	(3,547)	45,099	10	4.86%	21,922		
451-178100-001012	FLETCHER BAY WELL REHAB/RECONSTC-PRO0115		2008	67 Years	90,666	19,040	Supply & Treatment	(6,611)	84,055	10	4.86%	40,858		
451-178100-001013	HIGH SCHOOL WATER TANK SAFETY IMPRV		2009	66 Years	80,238	15,804	Storage	(5,851)	74,387	10	4.62%	-		
451-178100-001014	HIGH SCHOOL RESERVOIR - PR 00252		2010	66 Years	94,070	17,104	Storage	(6,859)	87,211	10	4.29%	-		
451-178100-001015	TAYLOR AV MEMORIAL/PRITCHARD PARK/NIKKEI		2010	66 Years	76,698	13,945	Transmission & Distribution	(5,592)	71,105	10	4.29%	30,528		
451-178100-001016	WW: ERICKSEN TO MADISON		2011	66 Years	1,162,692	193,782	Transmission & Distribution	(84,779)	1,077,913	10	4.51%	486,139		
451-178100-001017	WATER TELEMETRY UPGRADE		2011	13 Years	20,805	17,897	General	(1,517)	19,288	10	4.51%	8,699		
451-178100-001018	COOPER CREEK WATER MAIN REPAIR		2011	67 Years	111,372	18,534	Transmission & Distribution	(8,121)	103,251	10	4.51%	46,566		
451-178100-001019	FLETCHER BAY VFD		2011	67 Years	31,843	5,306	Transmission & Distribution	(2,322)	29,521	10	4.51%	13,314		
451-178100-001020	WW PORTION FROM CIP LATE		2011	66 Years	34,545	5,758	General	(2,519)	32,026	10	4.51%	14,444		
451-178100-001021	HOB WELL 2 AND 5		2012	66 Years	85,157	12,903	Supply & Treatment	(6,209)	78,948	10	3.73%	29,441		
451-178100-001193	WW WATER 2012 CAPITAL EXP		2012	65 Years	27,356	4,209	General	(1,995)	25,361	10	3.73%	9,458		
451-178100-001633	MADISON AVE WATER MAIN UPGRADE		2013	66 Years	303,226	41,349	Transmission & Distribution	(22,110)	281,116	10	4.27%	120,060		
451-178100-001634	2013 TELEMETRY UPGRADES		2013	10 Years	13,154	11,839	General	(959)	12,195	10	4.27%	5,208		
451-178100-001635	FLETCHER BAY WELLHOUSE REPAIR		2013	66 Years	12,700	1,732	Supply & Treatment	(926)	11,774	10	4.27%	5,028		
451-178100-001646	GROW DEV-WYATT TO GROW WTR EXT		2013	66 Years	20,700	2,823	Transmission & Distribution	(1,509)	19,191	10	4.27%	8,196		
451-178100-001647	GROW DEV-WYATT TO MADISON WTR EXT		2013	66 Years	55,800	7,609	Transmission & Distribution	(4,069)	51,731	10	4.27%	22,094		
451-178100-001680	HARRISON URGENT CARE WTR MAIN 8"		2014	66 Years	5,460	662	Transmission & Distribution	(398)	5,062	10	4.23%	2,142		
451-178100-001730	WING POINT WAY WATER UPGRADE		2016	66 Years	356,153	32,378	Transmission & Distribution	(25,969)	330,184	8	3.25%	85,804		
451-178100-001752	TELEMETRY UPGRADE - WATER		2017	10 Years	66,843	33,422	General	(4,874)	61,969	7	3.67%	15,904		
451-178100-001758	GROW PH.2 WATER MAIN IMPRV. - DEV DONATED	Yes	2017	66 Years	72,986	5,529	Transmission & Distribution	(72,986)	-	7	3.67%	-		
451-178100-001768	WINSLOW GROVE WATER SYSTEM - DEV DONATED	Yes	2017	66 Years	112,185	8,499	Transmission & Distribution	(112,185)	-	7	3.67%	-		
451-178100-001791	BAINBRIDGE LANDING PRV - CAVE AVE		2018	67 Years	64,888	3,874	Transmission & Distribution	(4,731)	60,156	6	3.96%	14,283		
451-178100-001793	CASEY STREET WATER SYSTEM		2018	31 Years	120,000	15,484	General	(8,750)	111,250	6	3.96%	26,415		
451-178100-001805	SR 305/OLYMPIC DR, WW - WATER UPGRADE		2019	66 Years	212,712	9,626	Transmission & Distribution	(15,510)	197,202	5	3.42%	33,710		
451-178100-001811	STO PED BRIDGE WATER MAIN EXT-DEV DONAT	Yes	2019	66 Years	207,155	9,416	Transmission & Distribution	(207,155)	-	5	3.42%	-		
451-178100-001814	WALLACE/LOGANBERRY WATER EXT-DEV DONATED	Yes	2019	66 Years	54,006	2,455	Transmission & Distribution	(54,006)	-	5	3.42%	-		
451-178100-001822	DUANE LN/MADISON WATER EXT-DEV DONATED	Yes	2019	66 Years	56,424	2,565	Transmission & Distribution	(56,424)	-	5	3.42%	-		
451-178100-001842	BAINBRIDGE LANDING WATER EXT-DEV DONATED	Yes	2020	66 Years	789,774	23,933	Transmission & Distribution	(789,774)	-	4	2.32%	-		
451-178100-001843	MADISON PLACE WATER EXT - DEV DONATED	Yes	2020	66 Years	66,412	2,012	Transmission & Distribution	(66,412)	-	4	2.32%	-		
451-178100-001844	MADRONA TOWNHOMES WATER EXT-DEV DONATED	Yes	2020	66 Years	128,355	3,890	Transmission & Distribution	(128,355)	-	4	2.32%	-		
451-178100-001863	WYATT WY-MAD TO LOVELL - WATER		2021	66 Years	543,056	8,080	Transmission & Distribution	(9,597)	503,458	3	2.19%	33,032		
451-178100-001864	ROCKAWAY INTERTIE - WATER		2021	66 Years	316,560	4,692	Transmission & Distribution	(23,082)	293,478	3	2.19%	19,255		
451-178100-001899	YAQUINA WATER MAIN EXT		2023	66 Years	205,329	2,053	Transmission & Distribution	(14,972)	190,357	1	3.67%	6,986		
451-181000-000130	GENERATOR-CUMMINS		1997	10 Years	25,065	25,065	General	(1,828)	23,237	10	5.52%	12,833		



City of Bainbridge Island
Water Rate and SPF Model
Plant

Contributed Assets as of 2008	\$ (1,665,049)
LID Assets	\$ (1,925,969)
2009 - 2023 Contributions	\$ (1,487,297)

2024														
Asset	Plant In Service - Description	Donated	Year	Useful Life	Original Cost	Accumulated Depreciation	Function	Allocated Donated Assets	Net Utility Funded Assets	Applicable Asset Age	Applicable Interest Rate	Allocable Interest Cost		
451-181000-000145	GENERATOR-ONAN/CUMMINS		1996	10 Years	15,409	15,409	General	(1,124)	14,285	10	5.76%	8,225		
451-181000-000159	LARGE SANDER ATTACHMENT		2008	10 Years	8,374	8,374	General	(611)	7,763	10	4.86%	3,774		
451-181000-000230	CHLORINE GENERATOR - SANDS WELL		2001	10 Years	27,585	27,585	Supply & Treatment	(2,011)	25,574	10	5.15%	13,177		
451-181000-000236	SANDS WELL FLOWSERVE PUMP		2004	10 Years	8,289	8,289	Supply & Treatment	(604)	7,685	10	4.68%	3,595		
451-181000-000237	CHLORINE GENERATOR		2004	10 Years	4,245	4,245	Supply & Treatment	(310)	3,936	10	4.68%	1,841		
451-181000-000238	FLETCHER BAY CHLORINE GENERATOR AND KIT		2004	10 Years	8,474	8,474	Supply & Treatment	(618)	7,856	10	4.68%	3,675		
451-181000-000239	FLETCHER BAY WELL BOOSTER PUMP		2006	10 Years	12,776	12,776	Supply & Treatment	(932)	11,845	10	4.40%	5,213		
451-181000-000240	TRUCK EQUIPMENT - WATER		2008	10 Years	5,135	5,135	General	(374)	4,761	10	4.86%	2,314		
451-181000-001884	FLETCHER BAY CHLORINE GENERATOR UPDATES		2022	15 Years	725,418		Supply & Treatment	(52,895)	672,523	2	3.25%	43,714		
Total		\$ 3,745,847			\$ 22,019,890	\$ 7,724,369		(5,078,315)	16,941,575			\$ 8,604,279		

Construction Work in Progress														
		Donated	Year	Useful Life	Original Cost		Function							
00818	SCADA Telemetry Upgrade				\$ 255,733		General							
00974	2019 Water/Sewer Van				-		General							
00988	New Water Tanks				1,290,833		Storage							
01095	Fire Flow Improvements				125		Transmission & Distribution							
01096	Pritchard Park Well Dev/Rehab				379,179		Supply & Treatment							
01170	Ferncliff Wtr Ext & Rate Study				90,722		Transmission & Distribution							
01183	Sands Ave Well Rehab				366,430		Supply & Treatment							
01244	Fletcher Bay Well & Pump Repair				24,230		Supply & Treatment							
Total					\$ 2,407,251									

Plant In Service	Original Cost	Accumulated Depreciation	Allocated Donated Assets	Net Utility Funded Assets	Allocable Interest Cost
Supply & Treatment	\$ 6,228,715	\$ 2,264,358	\$ (398,039)	\$ 5,060,836	\$ 2,759,894
Pumping	8,993	8,544	(656)	8,338	3,959
Storage	2,320,038	722,458	(75,045)	954,160	-
Transmission & Distribution	14,382,548	4,487,111	(4,206,477)	10,085,225	5,469,337
Meters & Services	-	-	-	-	-
Hydrants	54,862	21,396	(4,000)	50,862	29,284
Customer	-	-	-	-	-
General	1,431,985	220,502	(394,098)	782,154	341,805
Total	\$ 24,427,141	\$ 7,724,369	\$ (5,078,315)	\$ 16,941,575	\$ 8,604,279

Hydrant Cost Calculation				
ENR Index				
Number of City Hydrants	360	13,814	2024	
		8,570	2009	
2009 Cost per Hydrant	\$ 2,500			
2024 Cost per Hydrant	\$ 4,030			

Meters & Services Cost Calculation				
ENR Index				
Number of Meter Service Equivalents	3,140	13,814	2024	
		8,570	2009	
2009 Cost for 3/4" meter	\$ 150			
2024 Cost for 3/4" meter	\$ 242			

LID Plant in Service - Excluded from Analysis														
	Donated	Year	Useful Life	Original Cost	Accumulated Depreciation	Function								
LID 16 VALLEY VUE WTRL		1993	67 Years	\$ 58,111	\$ 25,278	Transmission & Distribution								
LID 13 HIGH SCHOOL RD		1995	67 Years	317,465	128,573	Transmission & Distribution								
LID 14 YEOMALT WTRLINE		1991	67 Years	150,724	70,087	Transmission & Distribution								
LID 15 ALDER AVE IMPR		1995	67 Years	83,470	33,805	Transmission & Distribution								
LID 19 COMMODORE LN WT		1999	67 Years	190,819	65,832	Transmission & Distribution								
LID 17 ROCKAWAY BCH WT		1995	67 Years	1,125,380	455,779	Transmission & Distribution								



City of Bainbridge Island
Water Rate and SPF Model
SPF Calculation

System Participation Fee - Average Cost Method								
Supply & Treatment	Pumping	Storage	Transmission & Distribution	Meters & Services	Hydrants	General	Total	
Cost Basis								
Existing Plant-in-Service	\$ 5,458,875	\$ 8,993	\$ 1,029,205	\$ 14,291,702	\$ -	\$ 54,862	\$ 1,176,252	\$ 22,019,890
Less: Contributed Assets	(398,039)	(656)	(75,045)	(4,206,477)	-	(4,000)	(394,098)	(5,078,315)
Plus: Construction Work In Progress	769,839	-	1,290,833	90,846	-	-	255,733	2,407,251
Less: Utility-Funded Meters & Services								-
Capital Improvement Program	3,484,097	-	24,280,554	4,860,433	-	-	72,304	32,697,388
Less: Grants/Contribution Funding for CIP Projects	-	-	-	(1,669,547)	-	-	-	(1,669,547)
Less: Utility-Funded Meters & Services CIP Projects								-
Less: Provision for Retirement of Existing Assets	(147,408)	-	(1,029,205)	(84,910)			(31,242)	(1,292,765)
Plus: Interest Accrued on Utility-Funded Assets	2,685,368	3,959	-	5,436,843		29,284	332,726	8,488,180
Net Cost Basis	\$ 11,852,733	\$ 12,296	\$ 24,546,394	\$ 18,718,891	\$ -	\$ 80,146	\$ 1,411,675	\$ 56,622,135
Share Allocable to Fire Protection (per Functional Asset Allocation)	0.00%	6.99%	70.43%	31.55%	0.00%	100.00%	27.08%	
Total Cost Allocated to Fire Protection	\$ -	\$ 859	\$ 17,287,162	\$ 5,906,251	\$ -	\$ 80,146	\$ 382,304	\$ 23,656,722
System Capacity in Fire-Weighted Meter Capacity Equivalents (MCEs)	4,835	4,835	4,835	4,835	4,835	4,835	4,835	
Fire-Protection SPF per MCE	\$ -	\$ 0	\$ 3,575	\$ 1,222	\$ -	\$ 17	\$ 79	\$ 4,893
Total Cost Allocated to Water Service	\$ 11,852,733	\$ 11,437	\$ 7,259,232	\$ 12,812,640	\$ -	\$ -	\$ 1,029,372	\$ 32,965,413
System Capacity in MCEs	5,863	5,863	5,863	5,863	5,863	5,863	5,863	
Domestic-Service SPF per MCE	\$ 2,022	\$ 2	\$ 1,238	\$ 2,185	\$ -	\$ -	\$ 176	\$ 5,623
Total SPF per MCE	\$ 2,022	\$ 2	\$ 4,814	\$ 3,407	\$ -	\$ 17	\$ 255	\$ 10,516

Net Debt Outstanding							
Supply & Treatment	Pumping	Storage	Transmission & Distribution	Meters & Services	Hydrants	General	Total
Outstanding Debt Principal		\$ 16,411,116					\$ 16,411,116
less: Allocated Cash Balances		(5,077,118)					(5,077,118)
Net Debt Principal Outstanding	\$ -	\$ -	\$ 11,333,998	\$ -	\$ -	\$ -	\$ 11,333,998

ERU Growth Capacity							
Supply & Treatment	Pumping	Storage	Transmission & Distribution	Meters & Services	Hydrants	General	Total
Projected Annual 2022 Water Usage							343,624 ccf
Average Daily Demand per ERU							152 gpd
2024 ERUs							4,633
Existing MCEs per ERU							0.76
Existing Fire-Weighted Meters per ERU							0.63
System ERU Capacity (per DOH Worksheet 6-1)	7,700	7,700	7,700	7,700	7,700	7,700	
Estimated Water System Capacity in MCEs	5,863	5,863	5,863	5,863	5,863	5,863	
Estimated Water System Capacity in Fire-Weighted Meters	4,835	4,835	4,835	4,835	4,835	4,835	



City of Bainbridge Island

Water Rate and SPF Model

Schedule of System Participation Fees

Residential

	Updated System Participation Fee	Existing System Participation Fee	Difference
3/4" Meter	\$10,516	\$7,125	\$3,391
1" Meter	\$14,264	\$11,875	\$2,389
1-1/2" Meter	\$23,635	\$23,749	(\$114)
2" Meter	\$34,881	\$37,999	(\$3,118)
3" Meter	\$64,868	\$75,998	(\$11,130)
4" Meter	\$98,605	\$118,746	(\$20,141)
6" Meter	\$192,316	\$237,492	(\$45,176)

Multi Family

	Updated System Participation Fee	Existing System Participation Fee	Difference
3/4" Meter	\$12,962	\$8,307	\$4,655
1" Meter	\$16,710	\$13,845	\$2,865
1-1/2" Meter	\$26,082	\$27,691	(\$1,609)
2" Meter	\$37,327	\$44,305	(\$6,978)
3" Meter	\$67,315	\$88,610	(\$21,295)
4" Meter	\$101,051	\$138,453	(\$37,402)
6" Meter	\$194,763	\$276,905	(\$82,142)

Commercial

	Updated System Participation Fee	Existing System Participation Fee	Difference
3/4" Meter	\$12,962	\$8,307	\$4,655
1" Meter	\$16,710	\$13,845	\$2,865
1-1/2" Meter	\$26,082	\$27,691	(\$1,609)
2" Meter	\$37,327	\$44,305	(\$6,978)
3" Meter	\$67,315	\$88,610	(\$21,295)
4" Meter	\$101,051	\$138,453	(\$37,402)
6" Meter	\$194,763	\$276,905	(\$82,142)

Irrigation

	Updated System Participation Fee	Existing System Participation Fee	Difference
3/4" Meter	\$5,623	\$4,760	\$863
1" Meter	\$9,371	\$7,933	\$1,438
1-1/2" Meter	\$18,742	\$15,867	\$2,875
2" Meter	\$29,988	\$25,387	\$4,601
3" Meter	\$59,975	\$50,773	\$9,202
4" Meter	\$93,712	\$79,334	\$14,378
6" Meter	\$187,423	\$158,667	\$28,756



City of Bainbridge Island
Water Rate and SPF Model
MCE Projection

Meter Data Year	2024	Number of Meters By Meter Size					
Meter/Device Size	No. of Meter Capacity Equivalents (MCEs)	Single-Family Residential	Multi-Family Residential	Commercial	Irrigation	Rockaway Beach	Total
5/8"	0.67	0	0	0	0	0	0
3/4"	1.00	2,289	22	129	41	68	2,549
1"	1.67	36	16	47	14	2	115
1.5"	3.33	1	21	23	11	0	56
2"	5.33	0	40	34	9	0	83
3"	10.67	0	4	2	1	0	7
4"	16.67	0	3	2	0	0	5
6"	33.33	0	0	0	0	0	0
Total Number of Meters		2,326	105	237	76	70	2,814
Total Number of MCEs		2,352	424	520	160	71	3,528
Fire Flow Requirement		1,000 gpm	1,500 gpm	1,500 gpm	0 gpm	1,000 gpm	
Total Number of Fire-Weighted Meters		2,326	158	355	0	70	2,909



City of Bainbridge Island
Water Rate and SPF Model
 Reference

Historical CPI - Seattle-Tacoma-Bellevue															
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Avg.	% Annual Avg	% June to June Avg
2004		188		189		190		190		192		190	190		
2005		192		196		195		195		199		196	196	3.04%	2.31%
2006		198		203		204		205		204		204	204	3.77%	4.62%
2007		206		210		211		210		213		214	211	3.81%	3.31%
2008		216		218		224		223		221		216	220	4.33%	6.19%
2009		219		220		222		222		221		221	221	0.48%	-0.71%
2010		221		222		222		223		223		223	222	0.73%	-0.06%
2011		226		228		230		231		233		231	230	3.29%	3.70%
2012		232		235		236		237		238		235	235	2.44%	2.67%
2013		237		237		239		239		239		238	238	1.22%	1.16%
2014		240		244		244		244		244		241	243	1.92%	2.23%
2015		241		243		247		248		246		246	245	0.94%	1.08%
2016		246		249		252		252		253		252	251	2.33%	1.99%
2017		255		258		259		260		261		262	259	3.38%	3.03%
2018		264		267		269		268		270		269	268	3.29%	3.65%
2019		271		272		273		275		274		275	273	2.09%	1.68%
2020		278		276		276		281		280		279	279	1.86%	1.01%
2021		283		287		294		295		298		301	293	5.16%	6.29%
2022		306		311		322		323		326		325	319	8.77%	9.54%
2023		329		332		336		339		340		339	336	5.40%	4.51%
2024		349		354		355							353	4.98%	5.56%

10-Year Average June to June
3.48%

5-Year Annual Average
4.51%

10-Year Annual Average
3.45%

Construction Cost Index - 20-City Average															
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Average		
2002	6,462	6,462	6,502	6,480	6,512	6,532	6,605	6,592	6,589	6,579	6,578	6,563	6,538		
2003	6,581	6,640	6,627	6,635	6,642	6,694	6,696	6,733	6,741	6,771	6,794	6,782	6,695		
2004	6,825	6,861	6,957	7,017	7,064	7,109	7,126	7,188	7,298	7,314	7,312	7,308	7,115		
2005	7,297	7,398	7,309	7,355	7,398	7,415	7,422	7,479	7,540	7,563	7,630	7,647	7,446		
2006	7,660	7,689	7,692	7,695	7,691	7,700	7,721	7,723	7,763	7,883	7,911	7,888	7,751		
2007	7,880	7,880	7,856	7,856	7,942	7,939	7,959	8,007	8,050	8,045	8,092	8,089	7,966		
2008	8,090	8,094	8,109	8,112	8,141	8,185	8,293	8,362	8,557	8,623	8,602	8,551	8,310		
2009	8,549	8,533	8,534	8,528	8,574	8,578	8,566	8,564	8,586	8,596	8,592	8,641	8,570		
2010	8,660	8,672	8,671	8,677	8,761	8,805	8,865	8,858	8,857	8,921	8,951	8,952	8,804		
2011	8,938	8,998	9,011	9,027	9,053	9,080	9,088	9,116	9,116	9,147	9,173	9,172	9,070		
2012	9,176	9,198	9,268	9,273	9,290	9,291	9,324	9,351	9,341	9,376	9,398	9,412	9,308		
2013	9,437	9,453	9,456	9,484	9,516	9,542	9,552	9,545	9,552	9,689	9,666	9,668	9,547		
2014	9,664	9,681	9,702	9,750	9,796	9,800	9,835	9,846	9,870	9,886	9,912	9,936	9,807		
2015	9,972	9,962	9,972	9,992	9,975	10,036	10,037	10,039	10,065	10,128	10,092	10,135	10,034		
2016	10,133	10,182	10,242	10,280	10,315	10,337	10,379	10,386	10,403	10,435	10,443	10,531	10,339		
2017	10,542	10,559	10,667	10,678	10,692	10,703	10,789	10,826	10,823	10,817	10,870	10,873	10,737		
2018	10,878	10,889	10,959	10,972	11,013	11,069	11,116	11,124	11,170	11,183	11,184	11,186	11,062		
2019	11,206	11,213	11,228	11,228	11,230	11,268	11,293	11,311	11,311	11,326	11,381	11,381	11,281		
2020	11,392	11,396	11,397	11,413	11,418	11,436	11,439	11,455	11,499	11,539	11,579	11,626	11,466		
2021	11,628	11,699	11,750	11,849	11,990	12,112	12,237	12,463	12,464	12,464	12,647	12,481	12,149		
2022	12,556	12,684	12,791	12,899	13,004	13,111	13,168	13,171	13,173	13,175	13,175	13,175	13,007		
2023	13,175	13,176	13,176	13,230	13,288	13,345	13,425	13,473	13,486	13,498	13,511	13,515	13,358		
2024	13,515	13,518	13,512	13,532	13,532	13,547	13,556								NOT VALID
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Average		
2003	1.84%	2.75%	1.92%	2.39%	2.00%	2.48%	1.38%	2.14%	2.31%	2.92%	3.28%	3.34%	2.40%		
2004	3.71%	3.33%	4.98%	5.76%	6.35%	6.20%	6.42%	6.76%	8.26%	8.02%	7.62%	7.76%	6.28%		
2005	6.92%	6.37%	5.06%	4.82%	4.73%	4.30%	4.15%	4.05%	3.32%	3.40%	4.35%	4.64%	4.65%		
2006	4.97%	5.36%	5.24%	4.62%	3.96%	3.84%	4.03%	3.26%	2.96%	4.23%	3.68%	3.15%	4.10%		
2007	2.87%	2.48%	2.13%	2.09%	3.26%	3.10%	3.08%	3.68%	3.70%	2.06%	2.29%	2.55%	2.77%		
2008	2.66%	2.72%	3.22%	3.26%	2.51%	3.10%	4.20%	4.43%	6.30%	7.18%	6.31%	5.72%	4.31%		
2009	5.67%	5.42%	5.24%	5.13%	5.32%	4.80%	3.29%	2.41%	0.34%	-0.31%	1.05%	1.05%	3.13%		
2010	1.30%	1.63%	1.61%	1.74%	2.18%	2.64%	3.49%	3.44%	3.16%	3.77%	4.18%	3.60%	2.73%		
2011	3.21%	3.76%	3.92%	4.04%	3.12%	2.81%	2.43%	2.60%	2.92%	2.54%	2.49%	2.45%	3.02%		
2012	2.66%	2.23%	2.85%	2.72%	2.82%	2.64%	2.68%	2.89%	2.47%	2.50%	2.45%	2.62%	2.63%		
2013	2.85%	2.77%	2.03%	2.27%	2.44%	2.70%	2.45%	2.08%	2.25%	3.34%	2.85%	2.71%	2.56%		
2014	2.40%	2.41%	2.60%	2.80%	2.94%	2.70%	2.96%	3.15%	3.33%	2.04%	2.78%	2.72%	2.72%		
2015	3.19%	2.90%	2.79%	2.49%	1.83%	2.41%	2.06%	1.96%	1.98%	2.45%	1.82%	2.00%	2.32%		
2016	1.61%	2.21%	2.70%	2.88%	3.41%	3.00%	3.41%	3.46%	3.36%	3.02%	3.47%	3.91%	3.04%		
2017	4.04%	3.70%	4.15%	3.87%	3.65%	3.54%	3.95%	4.24%	4.03%	3.67%	4.09%	3.25%	3.85%		
2018	3.19%	3.13%	2.73%	2.75%	3.00%	3.42%	3.03%	2.75%	3.21%	3.39%	2.89%	2.87%	3.03%		
2019	3.01%	2.97%	2.46%	2.34%	1.97%	1.81%	1.59%	1.68%	1.26%	1.28%	1.76%	1.75%	1.98%		
2020	1.67%	1.63%	1.51%	1.64%	1.68%	1.49%	1.30%	1.27%	1.66%	1.88%	1.74%	2.15%	1.63%		
2021	2.07%	2.66%	3.10%	3.83%	5.01%	5.91%	6.98%	8.80%	8.39%	8.02%	9.22%	7.35%	5.96%		
2022	12.05%	13.12%	13.93%	14.88%	15.80%	16.35%	16.60%	16.44%	16.46%	16.32%	15.76%	15.76%	7.06%		
2023	15.65%	15.62%	15.61%	15.92%	16.38%	16.69%	17.36%	17.61%	17.28%	16.98%	16.68%	16.25%	2.70%		
2024	16.23%	15.55%	15.17%	14.20%	12.87%	11.85%	10.78%	NOT VALID	NOT VALID	NOT VALID	NOT VALID	NOT VALID	NOT VALID		#VALUE!



City of Bainbridge Island
Water Rate and SPF Model
Reference

Local Government Investment Pool	
Year	WA
1997	5.46%
1998	5.41%
1999	5.03%
2000	6.18%
2001	4.19%
2002	1.79%
2003	1.16%
2004	1.32%
2005	3.17%
2006	4.90%
2007	5.09%
2008	2.68%
2009	0.70%
2010	0.26%
2011	0.17%
2012	0.16%
2013	0.14%
2014	0.10%
2015	0.16%
2016	0.47%
2017	0.96%
2018	1.90%
2019	2.31%
2020	0.64%
2021	0.11%
2022	1.66%
2023	5.11%
2024	5.41%

Ten Year Average 1.87%
Five Year Average 2.58%
Three Year Average 4.06%



City of Bainbridge Island
Water Rate and SPF Model
 Reference

Year	ENR	
1890	167	
1907	201	20.13%
1920	201	20.13%
1921	202	0.61%
1922	174	-13.86%
1923	214	22.99%
1924	215	0.47%
1925	207	-3.72%
1926	208	0.48%
1927	206	-0.96%
1928	207	0.49%
1929	207	0.00%
1930	203	-1.93%
1931	181	-10.84%
1932	157	-13.26%
1933	170	8.28%
1934	198	16.47%
1935	196	-1.01%
1936	206	5.10%
1937	235	14.08%
1938	236	0.43%
1939	236	0.00%
1940	242	2.54%
1941	258	6.61%
1942	276	6.98%
1943	290	5.07%
1944	299	3.10%
1945	308	3.01%
1946	346	12.34%
1947	413	19.36%
1948	461	11.62%
1949	477	3.47%
1950	510	6.92%
1951	543	6.47%
1952	569	4.79%
1953	600	5.45%
1954	628	4.67%
1955	660	5.10%
1956	692	4.85%
1957	724	4.62%
1958	759	4.83%
1959	797	5.01%
1960	824	3.39%
1961	847	2.79%
1962	872	2.95%
1963	901	3.33%
1964	936	3.88%
1965	971	3.74%
1966	1,019	4.94%
1967	1,074	5.40%
1968	1,155	7.54%
1969	1,269	9.87%
1970	1,381	8.83%
1971	1,581	14.48%
1972	1,753	10.88%
1973	1,895	8.10%
1974	2,020	6.60%
1975	2,212	9.50%
1976	2,401	8.54%
1977	2,576	7.29%
1978	2,776	7.76%
1979	3,003	8.18%

Bond Buyer Index	
Year	Annual Average
1907	2.39%
1920	2.39%
1921	2.39%
1922	2.39%
1923	2.39%
1924	2.39%
1925	2.39%
1926	2.39%
1927	2.39%
1928	2.39%
1929	2.39%
1930	2.39%
1931	2.39%
1932	2.39%
1933	2.39%
1934	2.39%
1935	2.39%
1936	2.39%
1937	2.39%
1938	2.39%
1939	2.39%
1940	2.39%
1941	2.39%
1942	2.39%
1943	2.39%
1944	2.39%
1945	2.39%
1946	2.39%
1947	2.39%
1948	2.39%
1949	2.39%
1950	2.39%
1951	2.39%
1952	2.39%
1953	2.74%
1954	2.39%
1955	2.48%
1956	2.76%
1957	3.28%
1958	3.16%
1959	3.56%
1960	3.52%
1961	3.45%
1962	3.15%
1963	3.17%
1964	3.21%
1965	3.26%
1966	3.81%
1967	3.94%
1968	4.45%
1969	5.72%
1970	6.33%
1971	5.47%
1972	5.26%
1973	5.19%
1974	6.17%
1975	7.05%
1976	6.64%
1977	5.68%
1978	6.02%
1979	6.52%



City of Bainbridge Island
Water Rate and SPF Model
 Reference

1980	3,237	7.79%	1980	8.59%
1981	3,535	9.21%	1981	11.33%
1982	3,825	8.20%	1982	11.66%
1983	4,066	6.30%	1983	9.51%
1984	4,146	1.97%	1984	10.10%
1985	4,195	1.18%	1985	9.10%
1986	4,295	2.38%	1986	7.32%
1987	4,406	2.58%	1987	7.64%
1988	4,519	2.56%	1988	7.68%
1989	4,615	2.12%	1989	7.23%
1990	4,732	2.54%	1990	7.27%
1991	4,835	2.18%	1991	6.92%
1992	4,985	3.10%	1992	6.44%
1993	5,210	4.53%	1993	5.60%
1994	5,408	3.78%	1994	6.18%
1995	5,471	1.18%	1995	5.95%
1996	5,622	2.76%	1996	5.76%
1997	5,825	3.61%	1997	5.52%
1998	5,920	1.64%	1998	5.09%
1999	6,060	2.35%	1999	5.43%
2000	6,221	2.67%	2000	5.71%
2001	6,342	1.94%	2001	5.15%
2002	6,538	3.09%	2002	5.04%
2003	6,695	2.40%	2003	4.75%
2004	7,115	6.28%	2004	4.68%
2005	7,446	4.65%	2005	4.40%
2006	7,751	4.10%	2006	4.40%
2007	7,966	2.77%	2007	4.40%
2008	8,310	4.31%	2008	4.86%
2009	8,570	3.13%	2009	4.62%
2010	8,804	2.73%	2010	4.29%
2011	9,070	3.02%	2011	4.51%
2012	9,308	2.63%	2012	3.73%
2013	9,547	2.56%	2013	4.27%
2014	9,807	2.72%	2014	4.23%
2015	10,034	2.32%	2015	3.66%
2016	10,339	3.04%	2016	3.25%
2017	10,737	3.85%	2017	3.67%
2018	11,062	3.03%	2018	3.96%
2019	11,281	1.98%	2019	3.42%
2020	11,466	1.63%	2020	2.32%
2021	12,149	5.96%	2021	2.19%
2022	13,007	7.06%	2022	3.25%
2023	13,358	2.70%	2023	3.67%
2024	13,814	3.42%	2024	3.73%
2025	14,286	3.42%		
2026	14,774	3.42%		
2027	15,279	3.42%		
2028	15,801	3.42%		
2029	16,340	3.42%		
2030	16,899	3.42%		
2031	17,476	3.42%		
2032	18,073	3.42%		
2033	18,690	3.42%		
2034	19,329	3.42%		
2035	19,989	3.42%		
2036	20,672	3.42%		
2037	21,378	3.42%		
2038	22,108	3.42%		
2039	22,863	3.42%		
2040	23,644	3.42%		
2041	24,452	3.42%		
2042	25,287	3.42%		
2043	26,151	3.42%		
2044	27,044	3.42%		

Five Year Average
3.93%

Ten Year Average
3.42%

APPENDIX B:

SEWER RATE & SPF MODEL



City of Bainbridge Island

Sewer Rate and SPF Model

Summary

Revenue Requirement	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues										
Rate Revenues Under Existing Rates	\$ 4,465,456	\$ 4,472,977	\$ 4,487,890	\$ 4,502,803	\$ 4,530,210	\$ 4,557,617	\$ 4,585,023	\$ 4,612,430	\$ 4,639,837	\$ 4,667,244
Non-Rate Revenues	629,469	377,162	344,485	340,459	343,115	343,887	344,607	342,390	340,740	339,327
Total Revenues	\$ 5,094,924	\$ 4,850,139	\$ 4,832,376	\$ 4,843,262	\$ 4,873,325	\$ 4,901,504	\$ 4,929,631	\$ 4,954,821	\$ 4,980,577	\$ 5,006,570
Expenses										
Cash Operating Expenses	\$ 3,880,172	\$ 3,920,792	\$ 3,803,549	\$ 3,936,058	\$ 4,078,416	\$ 4,211,111	\$ 4,348,937	\$ 4,491,924	\$ 4,640,496	\$ 4,794,851
Existing Debt Service	997,335	1,025,276	953,047	751,124	750,153	723,690	722,763	396,779	394,444	206,576
New Debt Service	-	-	533,814	533,814	533,814	796,810	1,073,126	1,069,672	1,066,218	1,062,764
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 4,877,507	\$ 4,946,068	\$ 5,290,411	\$ 5,220,997	\$ 5,362,383	\$ 5,731,611	\$ 6,144,826	\$ 5,958,376	\$ 6,101,157	\$ 6,064,191
Net Surplus (Deficiency)	\$ 217,417	\$ (95,929)	\$ (458,035)	\$ (377,734)	\$ (489,057)	\$ (830,106)	\$ (1,215,195)	\$ (1,003,555)	\$ (1,120,580)	\$ (1,057,621)
Additions to Meet Coverage	-	-	-	-	-	-	-	-	-	-
Total Surplus (Deficiency)	\$ 217,417	\$ (95,929)	\$ (458,035)	\$ (377,734)	\$ (489,057)	\$ (830,106)	\$ (1,215,195)	\$ (1,003,555)	\$ (1,120,580)	\$ (1,057,621)
% of Rate Revenue	0.00%	2.14%	10.21%	8.39%	10.80%	18.21%	26.50%	21.76%	24.15%	22.66%
Annual Rate Adjustment	0.00%	0.00%	15.50%	15.50%	15.50%	12.50%	12.50%	3.50%	3.50%	3.50%
Cumulative Annual Rate Adjustment	0.00%	0.00%	15.50%	33.40%	54.08%	73.34%	95.01%	101.83%	108.90%	116.21%
Rate Revenues After Rate Increase	\$ 4,465,456	\$ 4,472,977	\$ 5,183,513	\$ 6,006,852	\$ 6,980,143	\$ 7,900,167	\$ 8,941,133	\$ 9,309,389	\$ 9,692,469	\$ 10,090,961
Additional In-Lieu of Taxes from Rate Increase	\$ -	\$ -	\$ 54,561	\$ 117,971	\$ 192,161	\$ 262,174	\$ 341,673	\$ 368,408	\$ 396,305	\$ 425,411
Net Cash Flow After Rate Increase	\$ 217,417	\$ (95,929)	\$ 183,026	\$ 1,008,344	\$ 1,768,714	\$ 2,250,270	\$ 2,799,241	\$ 3,324,996	\$ 3,535,747	\$ 3,940,685
Coverage After Rate Increases	4.76	4.06	6.84	8.04	10.43	12.88	15.69	n/a	n/a	n/a
Sample Residential Monthly Bill (Single Family, 4 ccf)	\$ 112.55	\$ 114.83	\$ 132.60	\$ 153.17	\$ 176.93	\$ 199.05	\$ 223.93	\$ 231.77	\$ 239.88	\$ 248.28
Monthly Average Increase (\$)		\$ 2.28	\$ 17.77	\$ 20.57	\$ 23.76	\$ 22.12	\$ 24.88	\$ 7.84	\$ 8.11	\$ 8.40



City of Bainbridge Island

Sewer Rate and SPF Model

Summary

Fund Balance	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING FUND										
Beginning Balance	\$ 1,724,315	\$ 1,941,733	\$ 966,771	\$ 849,797	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 937,598	\$ 862,593	\$ 798,340
plus: Net Cash Flow after Rate Increase	217,417	(95,929)	183,026	1,008,344	1,768,714	2,250,270	2,799,241	3,324,996	3,535,747	3,940,685
less: Transfer of Surplus to Capital Fund	-	(879,033)	(300,000)	(887,606)	(1,733,612)	(2,217,550)	(2,900,000)	(3,400,000)	(3,600,000)	(3,556,733)
Ending Balance	\$ 1,941,733	\$ 966,771	\$ 849,797	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 937,598	\$ 862,593	\$ 798,340	\$ 1,182,292
<i>O&M Target Balance</i>	\$ 637,836	\$ 644,514	\$ 625,241	\$ 647,023	\$ 670,425	\$ 692,237	\$ 714,894	\$ 738,399	\$ 762,821	\$ 788,195
<i>Days</i>	183	90	82	90	90	90	79	70	63	90
CAPITAL										
Beginning Balance	\$ 4,150,000	\$ 2,541,334	\$ 7,774,245	\$ 372,359	\$ 1,208,042	\$ 2,655,057	\$ 7,297,844	\$ 605,223	\$ 645,364	\$ 686,388
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	-	879,033	300,000	887,606	1,733,612	2,217,550	2,900,000	3,400,000	3,600,000	3,556,733
plus: Grants/ Donations/ CIAC	-	-	-	560,000	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	165,627	2,635,019	-	-	-	-	-	-	-	-
plus: System Participation Fee Revenue	75,166	232,912	239,886	239,886	426,826	426,826	426,826	426,826	426,826	426,826
less: System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: PWTF Loans Proceeds	-	-	-	-	-	5,250,000	-	-	-	-
plus: Other Loan Proceeds	-	7,600,000	-	-	2,810,000	-	-	-	-	-
plus: Interest Earnings	-	88,947	233,227	8,192	26,577	58,411	160,553	13,315	14,198	15,101
Total Funding Sources	\$ 4,170,574	\$ 13,977,245	\$ 8,547,359	\$ 2,068,042	\$ 6,205,057	\$ 10,607,844	\$ 10,785,223	\$ 4,445,364	\$ 4,686,388	\$ 4,685,048
less: Capital Expenditures	(1,629,240)	(6,203,000)	(8,175,000)	(860,000)	(3,550,000)	(3,310,000)	(10,180,000)	(3,800,000)	(4,000,000)	(4,000,000)
Ending Working Capital Balance	\$ 2,541,334	\$ 7,774,245	\$ 372,359	\$ 1,208,042	\$ 2,655,057	\$ 7,297,844	\$ 605,223	\$ 645,364	\$ 686,388	\$ 685,048
<i>Minimum Target Balance</i>	\$ 209,840	\$ 271,870	\$ 353,620	\$ 362,220	\$ 397,720	\$ 430,820	\$ 532,620	\$ 570,620	\$ 610,620	\$ 650,620
COMBINED BEGINNING FUND BALANCE	\$ 5,874,315	\$ 4,483,067	\$ 8,741,016	\$ 1,222,155	\$ 2,178,577	\$ 3,660,694	\$ 8,336,201	\$ 1,542,821	\$ 1,507,957	\$ 1,484,728
COMBINED ENDING FUND BALANCE	\$ 4,483,067	\$ 8,741,016	\$ 1,222,155	\$ 2,178,577	\$ 3,660,694	\$ 8,336,201	\$ 1,542,821	\$ 1,507,957	\$ 1,484,728	\$ 1,867,340
<i>Combined Days</i>	423	814	117	202	329	723	129	123	117	142
<i>Total Combined Ending Fund Balance Target</i>	\$ 847,677	\$ 916,384	\$ 978,861	\$ 1,009,244	\$ 1,068,145	\$ 1,123,058	\$ 1,247,514	\$ 1,309,019	\$ 1,373,442	\$ 1,438,815



City of Bainbridge Island

Sewer Rate and SPF Model

Rate Table

Single-Family Residential Rates

Adopted			
2023	2024	2025	
Meter Charge	\$47.94	\$51.30	\$52.32
Volume Charge per 100 Cubic Feet	\$8.18	\$8.75	\$8.93
Flat Rate	\$134.54	\$143.96	\$146.84

With ATB Rate Increases (Including City Utility Tax)					
2025	2026	2027	2028	2029	2030
\$52.32	\$60.43	\$69.80	\$80.61	\$90.69	\$102.03
\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41
\$146.84	\$169.60	\$195.89	\$226.25	\$254.53	\$286.35

Multi-Family Residential Rates

Adopted			
2023	2024	2025	
Meter Charge	\$41.99	\$44.93	\$45.83
Volume Charge per 100 Cubic Feet	\$8.18	\$8.75	\$8.93

With ATB Rate Increases (Including City Utility Tax)					
2025	2026	2027	2028	2029	2030
\$45.83	\$52.93	\$61.14	\$70.61	\$79.44	\$89.37
\$8.93	\$10.31	\$11.91	\$13.76	\$15.48	\$17.41

Non-Residential Rates

Adopted			
2023	2024	2025	
Meter Charge	\$147.41	\$157.73	\$160.88
Volume Charge per 100 Cubic Feet	\$11.12	\$11.90	\$12.14
Flat Rate	\$180.69	\$193.34	\$197.21

With ATB Rate Increases (Including City Utility Tax)					
2025	2026	2027	2028	2029	2030
\$160.88	\$185.82	\$214.62	\$247.88	\$278.87	\$313.73
\$12.14	\$14.02	\$16.20	\$18.71	\$21.04	\$23.67
\$197.21	\$227.78	\$263.08	\$303.86	\$341.84	\$384.57

South Island Rates

Adopted			
2023	2024	2025	
With Grinder Pump	\$31.69	\$33.91	\$34.59
No Pump	\$26.08	\$27.91	\$28.46

With ATB Rate Increases (Including City Utility Tax)					
2025	2026	2027	2028	2029	2030
\$34.59	\$39.95	\$46.14	\$53.30	\$59.96	\$67.45
\$28.46	\$32.87	\$37.97	\$43.85	\$49.33	\$55.50



City of Bainbridge Island Sewer Rate and SPF Model Assumptions

Economic & Financial Factors	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
General Cost Inflation		4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Construction Cost Inflation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Inflation		6.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Benefit Cost Inflation		10.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
General Inflation plus Composite Growth	1.51%	5.59%	5.10%	5.12%	5.14%	5.16%	5.18%	5.19%	5.21%	5.23%
Customer Growth	1.51%	1.53%	1.55%	1.56%	1.58%	1.60%	1.62%	1.64%	1.66%	1.67%
<i>Single-Family Account Growth</i>	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
<i>Multi-Family Account Growth</i>	2.31%	0.57%	0.51%	0.51%	1.73%	1.70%	1.67%	1.65%	1.62%	1.59%
<i>Commercial Account Growth</i>	0.10%	0.10%	0.20%	0.20%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
<i>South Island Sewer Account Growth</i>	2.48%	2.08%	2.04%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Growth										
<i>Single-Family Demand Growth</i>	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
<i>Multi-Family Demand Growth</i>	2.31%	0.57%	0.51%	0.51%	1.73%	1.70%	1.67%	1.65%	1.62%	1.59%
<i>Commercial Demand Growth</i>	0.10%	0.10%	0.20%	0.20%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
<i>South Island Sewer Demand Growth</i>	2.48%	2.08%	2.04%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment Interest	2.20%	3.50%	3.00%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
State Excise Tax Rate - Sewer Collection	3.852%	3.852%	3.852%	3.852%	3.852%	3.852%	3.852%	3.852%	3.852%	3.852%
Share of Revenue Allocable to Treatment/Transmission	95.55%	95.55%	95.55%	95.55%	95.55%	95.55%	95.55%	95.55%	95.55%	95.55%
Effective Sewer State Excise Tax Rate	1.84%	1.84%	1.84%	1.84%	1.84%	1.84%	1.84%	1.84%	1.84%	1.84%
B&O Tax Rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%
City Utility Tax Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%

Accounting Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
FISCAL POLICY RESTRICTIONS											
Min. Op. Fund Balance Target (days of O&M expense)	60	60	60	60	60	60	60	60	60	60	
Max. Op. Fund Balance (days of O&M expense)	90	90	90	90	90	90	90	90	90	90	
Minimum Capital Fund Balance Target											
Select Minimum Capital Fund Balance Target	1										
Defined as % of Plant Net Book Value											
1 - Defined as % of Plant	Estimated Assets										
Plant Net Book Value in 2021	\$ 19,354,795	\$ 193,886	\$ 195,371	\$ 197,208	\$ 197,380	\$ 198,090	\$ 198,739	\$ 200,762	\$ 201,421	\$ 202,221	\$ 203,021
Minimum Capital Fund Balance - % of plant assets		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island Sewer Rate and SPF Model Assumptions

Capital Financing Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
System Participation Fees		\$ 4,699								
Residential	\$12,884	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372
Multi Family per Dwelling Unit	\$7,993	\$11,398	\$11,398	\$11,398	\$11,398	\$11,398	\$11,398	\$11,398	\$11,398	\$11,398
Commercial per ERU	\$12,884	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372	\$18,372
South Island Sewer	\$5,694	\$7,574	\$7,574	\$7,574	\$7,574	\$7,574	\$7,574	\$7,574	\$7,574	\$7,574
Residential Customers	1,948	1,951	1,954	1,957	1,960	1,963	1,966	1,969	1,972	1,975
Annual New Connections	3	3	3	3	3	3	3	3	3	3
Multi-Family Dwelling Units	1,730	1,740	1,749	1,758	1,789	1,820	1,851	1,882	1,913	1,944
Annual New Connections	40	10	9	9	31	31	31	31	31	31
Commercial ERUs	978	979	981	983	984	985	986	987	988	989
Annual New Connections	1	1	2	2	1	1	1	1	1	1
South Island Sewer ERUs	283	289	295	301	301	301	301	301	301	301
Annual New Connections	7	6	6	6	0	0	0	0	0	0
Total New Connections		20	20	20	35	35	35	35	35	35
Residential % of Total		15%	15%	15%	9%	9%	9%	9%	9%	9%
System Participation Fee Revenues	\$ 75,166	\$ 232,912	\$ 239,886	\$ 239,886	\$ 426,826	\$ 426,826	\$ 426,826	\$ 426,826	\$ 426,826	\$ 426,826
FUNDING SOURCES										
Grants										
For Collection Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
For Treatment Projects	-	-	-	560,000	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ 560,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Proceeds (Costs)										
Interfund Loan from Water Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eagle Harbor Sewer Upgrades (PC22-96103-057)	140,188	1,892,433	-	-	-	-	-	-	-	-
G.O. Bond	-	-	-	-	-	-	-	-	-	-
PWTF Loan	-	742,586	-	-	-	-	-	-	-	-
COVID-19 ARPA & CARES Grants	683	-	-	-	-	-	-	-	-	-
Grants - Department of Ecology	24,755	-	-	-	-	-	-	-	-	-
[Extra]	-	-	-	-	-	-	-	-	-	-
[Extra]	-	-	-	-	-	-	-	-	-	-
Total Additional Proceeds	\$ 165,627	\$ 2,635,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE BONDS										
Term (years)	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Only Payments	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years
Interest Rate	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Revenue Bond Coverage Requirement		1.25								
Use Reserves to Pay for Last Payment		No								
PWTF LOANS										
Term	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
OTHER LOANS										
Term (years)	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years	25 Years
Interest Rate	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Issuance Cost	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%



City of Bainbridge Island
Sewer Rate and SPF Model
 Operating Revenue and Expenditure Forecast

Revenues		FORECAST BASIS	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Acct. #	Rate Revenue		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Single-Family Service Charges	Single-Family Account Growth	\$ 1,806,725	\$ 1,919,809	\$ 1,961,217	\$ 1,964,228	\$ 1,967,240	\$ 1,970,251	\$ 1,973,263	\$ 1,976,274	\$ 1,979,286	\$ 1,982,297	\$ 1,985,309	
	Multi-Family Service Charges	Multi-Family Account Growth	1,200,090	1,302,675	1,336,364	1,343,239	1,350,114	1,373,503	1,396,893	1,420,283	1,443,673	1,467,062	1,490,452	
	Non-Residential Service Charges	Commercial Account Growth	1,042,981	1,107,689	1,130,996	1,133,301	1,135,606	1,136,759	1,137,913	1,139,067	1,140,220	1,141,374	1,142,528	
	South Island Service Charges	South Island Sewer Account Growth	124,427	135,282	140,858	143,727	146,597	146,597	146,597	146,597	146,597	146,597	146,597	
	Expanded Low-Income Discount Program	Single-Family Account Growth	-	-	(96,457)	(96,605)	(96,753)	(96,902)	(97,050)	(97,198)	(97,346)	(97,494)	(97,642)	
	Tota Rate Revenue		\$ 4,174,223	\$ 4,465,456	\$ 4,472,977	\$ 4,487,890	\$ 4,502,803	\$ 4,530,210	\$ 4,557,617	\$ 4,585,023	\$ 4,612,430	\$ 4,639,837	\$ 4,667,244	
	Non Rate Revenue				2.1%									
343200	Engineering Fees	No Escalation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
343420	Water Sales - Conn/Inspect Fees	No Escalation	11,433	910	910	910	910	910	910	910	910	910	910	
343590	Sewer Misc Revenue	No Escalation	565	391	-	-	-	-	-	-	-	-	-	
361510	Penalties on Cap Assessments	No Escalation	-	-	-	-	-	-	-	-	-	-	-	
361550	Interest on Cap Assessments	No Escalation	-	-	-	-	-	-	-	-	-	-	-	
368100	Spec Assess Prin Capital	No Escalation	-	-	-	-	-	-	-	-	-	-	-	
361110	Investment Interest	[Calculated]	253,056	250,199	67,961	29,003	18,696	21,352	22,124	22,844	20,627	18,977	17,563	
341810	Plans/Specs/Copies/Printing	No Escalation	-	220	-	-	-	-	-	-	-	-	-	
372000	Insurance Recoveries - Prop Funds	No Escalation	-	75,738	-	-	-	-	-	-	-	-	-	
379002	Swr Participation-So Isl Swr	No Escalation	-	-	-	-	-	-	-	-	-	-	-	
	KCSD #7 Pass-Through Revenue [Extra]	South Island Sewer Account Growth	294,708	302,010	308,291	314,572	320,853	320,853	320,853	320,853	320,853	320,853	320,853	
	Total Non Rate Revenue		\$ 559,761	\$ 629,469	\$ 377,162	\$ 344,485	\$ 340,459	\$ 343,115	\$ 343,887	\$ 344,607	\$ 342,390	\$ 340,740	\$ 339,327	
TOTAL REVENUES			\$ 4,733,984	\$ 5,094,924	\$ 4,850,139	\$ 4,832,376	\$ 4,843,262	\$ 4,873,325	\$ 4,901,504	\$ 4,929,631	\$ 4,954,821	\$ 4,980,577	\$ 5,006,570	

Expenses		FORECAST BASIS	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
553000	State Excise Tax	[Calculated]	\$ 79,822	\$ 100,068	\$ 86,715	\$ 87,034	\$ 87,225	\$ 91,002	\$ 91,507	\$ 92,012	\$ 92,517	\$ 93,023	\$ 93,528
554000	City Tax	[Calculated]	313,371	308,371	304,983	304,336	304,989	318,009	319,700	321,387	322,899	324,444	326,004
Budget Expenses													
443410	Training	Labor Cost Inflation	\$ 5,359	21,657	22,957	23,932	24,950	26,010	27,115	28,268	29,469	30,722	32,027
510000	Salary	Labor Cost Inflation	846,581	959,905	1,017,499	1,060,743	1,105,825	1,152,822	1,201,817	1,252,894	1,306,142	1,361,653	1,419,524
511000	Salary Overtime	Labor Cost Inflation	50,306	68,148	72,237	75,307	78,507	81,844	85,322	88,948	92,729	96,670	100,778
515000	Salary Temporary Employees	Labor Cost Inflation	6,289	8,427	8,932	9,312	9,708	10,120	10,550	10,999	11,466	11,953	12,461
519000	Staff Separation Buyouts	Labor Cost Inflation	-	3	-	-	-	-	-	-	-	-	-
520000	Benefits	Benefit Cost Inflation	351,673	406,490	447,139	466,142	485,953	506,606	528,137	550,583	573,982	598,377	623,808
529000	Staff Separation Buyouts	Benefit Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
531100	Supplies	General Cost Inflation	200,707	223,567	232,510	240,647	249,070	257,788	266,810	276,149	285,814	295,817	306,171
532000	Fuel Consumed	General Cost Inflation	9,347	10,542	10,964	11,348	11,745	12,156	12,581	13,022	13,478	13,949	14,438
535100	Computer Software	No Escalation	2,129	506	506	506	506	506	506	506	506	506	506
535500	Computer Parts & Equipment	No Escalation	-	-	-	-	-	-	-	-	-	-	-
539100	Non-Travel Food/Beverages	No Escalation	598	371	371	371	371	371	371	371	371	371	371
541100	Professional Services	General Cost Inflation	177,795	299,960	184,906	191,378	198,076	205,009	212,184	219,611	227,297	235,253	243,486
541110	Outside Attorney - Legal Advice	General Cost Inflation	263	-	-	-	-	-	-	-	-	-	-
541111	Outside Attorney - Litigation	General Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
542100	Telephone/Fax	General Cost Inflation	26,590	38,923	40,480	41,897	43,363	44,881	46,452	48,077	49,760	51,502	53,304
542450	Community Outreach/Participation	General Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
542500	Postage	General Cost Inflation	3,766	3,211	3,340	3,457	3,577	3,703	3,832	3,966	4,105	4,249	4,398
543100	Travel Expense - ENG Sewer Admin	General Cost Inflation	-	37	39	40	42	43	45	46	48	49	51
544000	Advertising	General Cost Inflation	-	115	119	123	128	132	137	142	147	152	157
545000	Rents & Leases - Operating	General Cost Inflation	42,972	3,780	3,931	4,068	4,211	4,358	4,511	4,668	4,832	5,001	5,176
545500	Rents - Interfund	General Cost Inflation	71,375	81,349	84,603	87,564	90,628	93,800	97,083	100,481	103,998	107,638	111,406
546000	Insurance	General Cost Inflation	77,864	140,789	131,000	138,000	142,830	147,829	153,003	158,358	163,901	169,637	175,575
547100	Utilities - Electric	General Cost Inflation	148,976	149,499	155,479	160,921	166,553	172,383	178,416	184,660	191,124	197,813	204,736
547400	Utilities - SSWM Fees	General Cost Inflation	4,294	4,484	4,663	4,827	4,996	5,170	5,351	5,539	5,732	5,933	6,141
547500	Utilities - BI Water/Sewer	General Cost Inflation	16,105	13,487	14,027	14,518	15,026	15,552	16,096	16,659	17,242	17,846	18,471
547900	Utilities - WWTP Garbage	General Cost Inflation	6,014	2,366	2,461	2,547	2,636	2,729	2,824	2,923	3,025	3,131	3,241
547901	Biosolids Waste Disposal	General Cost Inflation	196,735	206,645	214,911	222,433	230,218	238,276	246,616	255,247	264,181	273,427	282,997
548100	Repairs	General Cost Inflation	296,282	503,299	560,000	325,000	336,375	348,148	360,333	372,945	385,998	399,508	413,491
548101	Repairs-Other	General Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
548500	Computer Support Maintenance	General Cost Inflation	1,784	515	536	554	574	594	615	636	658	681	705
549100	Dues, Subscriptions & Memberships	General Cost Inflation	2,029	2,257	2,347	2,429	2,514	2,602	2,693	2,787	2,885	2,986	3,090
549400	Settlements & Judgements	General Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
549800	WWTP Permits - CDBI or Outside Agency	General Cost Inflation	11,216	13,113	13,638	14,115	14,609	15,120	15,649	16,197	16,764	17,351	17,958
549900	Service-Other Misc	General Cost Inflation	-	-	-	-	-	-	-	-	-	-	-
551000	Intergovernmental Prof Svcs	[Calculated]	304,475	308,288	299,500	310,000	320,853	320,853	320,853	320,853	320,853	320,853	320,853
Total Cash O&M Expenditures			\$ 3,254,715	\$ 3,880,172	\$ 3,920,792	\$ 3,803,549	\$ 3,936,058	\$ 4,078,416	\$ 4,211,111	\$ 4,348,937	\$ 4,491,924	\$ 4,640,496	\$ 4,794,851



City of Bainbridge Island
Sewer Rate and SPF Model
Existing Debt Input

Existing Debt Service - Revenue Bonds	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
2021 LTGO Refunding Bonds (2011)										
Annual Interest Payment	\$ 24,681	\$ 21,318	\$ 17,841	\$ 14,364	\$ 10,830	\$ 7,239	\$ 3,648	\$ -	\$ -	\$ -
Annual Principal Payment	295,000	305,000	305,000	310,000	315,000	315,000	320,000	-	-	-
Total Annual Payment	\$ 319,681	\$ 326,318	\$ 322,841	\$ 324,364	\$ 325,830	\$ 322,239	\$ 323,648	\$ -	\$ -	\$ -
Use of Debt reserve for Debt Service	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE BONDS										
Annual Interest Payment	\$ 24,681	\$ 21,318	\$ 17,841	\$ 14,364	\$ 10,830	\$ 7,239	\$ 3,648	\$ -	\$ -	\$ -
Annual Principal Payment	295,000	305,000	305,000	310,000	315,000	315,000	320,000	-	-	-
Total Annual Payment	\$ 319,681	\$ 326,318	\$ 322,841	\$ 324,364	\$ 325,830	\$ 322,239	\$ 323,648	\$ -	\$ -	\$ -
Use of Debt reserve for Debt Service	-	-	-	-	-	-	-	-	-	-
Annual Debt Reserve Target on Existing Revenue Bo	326,318	326,318	325,830	325,830	325,830	323,648	323,648	-	-	-

Existing Debt Service - PWTF Loans	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
LID - SIS Constr Loan PW-04-691-002										
Annual Interest Payment	\$ 1,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	297,500	-	-	-	-	-	-	-	-	-
Total Annual Payment	\$ 298,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WWTP Constr Loan #1 PW-05-691-002										
Annual Interest Payment	\$ 2,106	\$ 1,053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	210,623	210,623	-	-	-	-	-	-	-	-
Total Annual Payment	\$ 212,730	\$ 211,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WWTP Constr Loan #2 PW-06-962-004										
Annual Interest Payment	\$ 3,000	\$ 2,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	200,008	200,008	200,008	-	-	-	-	-	-	-
Total Annual Payment	\$ 203,008	\$ 202,008	\$ 201,008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WWTP Design PW-04-691-PRE-108										
Annual Interest Payment	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	21,088	-	-	-	-	-	-	-	-	-
Total Annual Payment	\$ 21,193	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eagle Harbor Sewer Upgrades (PC22-96103-057)										
Annual Interest Payment	\$ 4,197	\$ 9,941	\$ 22,446	\$ 21,043	\$ 19,640	\$ 18,237	\$ 16,834	\$ 15,431	\$ 14,028	\$ 12,626
Annual Principal Payment	25,875	62,212	149,239	149,239	149,239	149,239	149,239	149,239	149,239	149,239
Total Annual Payment	\$ 30,072	\$ 72,153	\$ 171,684	\$ 170,281	\$ 168,879	\$ 167,476	\$ 166,073	\$ 164,670	\$ 163,267	\$ 161,864
TOTAL PWTF LOANS										
Annual Interest Payment	\$ 10,896	\$ 12,995	\$ 23,446	\$ 21,043	\$ 19,640	\$ 18,237	\$ 16,834	\$ 15,431	\$ 14,028	\$ 12,626
Annual Principal Payment	755,094	472,843	349,247	149,239	149,239	149,239	149,239	149,239	149,239	149,239
Total Annual Payment	\$ 765,990	\$ 485,838	\$ 372,692	\$ 170,281	\$ 168,879	\$ 167,476	\$ 166,073	\$ 164,670	\$ 163,267	\$ 161,864



City of Bainbridge Island
Sewer Rate and SPF Model
Existing Debt Input

Existing Debt Service - Other Loans	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EHBM Construction PC13-961-046										
Annual Interest Payment	\$ 4,174	\$ 3,711	\$ 3,247	\$ 2,783	\$ 2,319	\$ 1,855	\$ 1,392	\$ 928	\$ 464	\$ -
Annual Principal Payment	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>185,532</u>	<u>-</u>
Total Annual Payment	\$ 189,707	\$ 189,243	\$ 188,779	\$ 188,315	\$ 187,851	\$ 187,387	\$ 186,924	\$ 186,460	\$ 185,996	\$ -
EHBM Design PR08-951-104										
Annual Interest Payment	\$ 511	\$ 409	\$ 307	\$ 204	\$ 102	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payment	<u>20,434</u>	<u>20,434</u>	<u>20,434</u>	<u>20,434</u>	<u>20,434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Annual Payment	\$ 20,945	\$ 20,843	\$ 20,741	\$ 20,638	\$ 20,536	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER LOANS										
Annual Interest Payment	\$ 4,685	\$ 7,154	\$ 12,464	\$ 11,429	\$ 10,394	\$ 9,359	\$ 8,427	\$ 7,494	\$ 6,561	\$ 5,628
Annual Principal Payment	<u>205,966</u>	<u>205,966</u>	<u>245,050</u>	<u>245,050</u>	<u>245,050</u>	<u>224,616</u>	<u>224,616</u>	<u>224,616</u>	<u>224,616</u>	<u>39,083</u>
Total Annual Payment	\$ 210,652	\$ 213,120	\$ 257,514	\$ 256,479	\$ 255,444	\$ 233,975	\$ 233,042	\$ 232,109	\$ 231,177	\$ 44,711
Total Existing Debt Service										
TOTAL SEWER LOANS										
Total Annual Interest Payment	\$ 40,263	\$ 41,467	\$ 53,751	\$ 46,836	\$ 40,864	\$ 34,835	\$ 28,909	\$ 22,925	\$ 20,589	\$ 18,254
Total Principal Payment	<u>1,256,060</u>	<u>983,809</u>	<u>899,296</u>	<u>704,288</u>	<u>709,288</u>	<u>688,854</u>	<u>693,854</u>	<u>373,854</u>	<u>373,854</u>	<u>188,322</u>
Total Annual Payment	\$ 1,296,323	\$ 1,025,276	\$ 953,047	\$ 751,124	\$ 750,153	\$ 723,690	\$ 722,763	\$ 396,779	\$ 394,444	\$ 206,576



City of Bainbridge Island
Sewer Rate and SPF Model
Capital Improvement Program

No	Function	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2024 - 2030 Total	Useful Life (Years)	% Utility Funded
1	Pumping	Rehab Pump Station: Wing Point	\$ 225,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 225,108	50	100%
2	General	SCADA	15,769	-	-	-	-	-	-	-	-	-	15,769	50	100%
3	Pumping	Rehabilitate Pumps (Sunday Cove)	2,223	450,000	450,000	-	-	-	-	-	-	-	902,223	30	100%
4	Pumping	Pump Station & Force Main (Wood Avenue)	3,740	1,500,000	2,300,000	-	-	-	-	-	-	-	3,803,740	50	100%
5	Pumping	Rehabilitate Pump Station (Lower Lovell)	40,705	740,000	600,000	-	-	-	-	-	-	-	1,380,705	20	100%
6	Collection	Install Gravity Sewers (Sunday Cove)	458	750,000	750,000	-	-	-	-	-	-	-	1,500,458	67	100%
7	Pumping	Madison Avenue Reconstruction Project	478,553	274,000	-	-	-	-	-	-	-	-	752,553	50	100%
8	Treatment	WWTP Air Gap Replacement	156,028	144,000	-	-	-	-	-	-	-	-	300,028	50	100%
9	Pumping	Hawley/Irene Grinder Pumps	3,330	620,000	-	-	-	-	-	-	-	-	623,330	50	100%
10	Treatment	Wastewater Treatment Plant (WWTP) Upgrades	331,612	1,425,000	3,775,000	-	-	-	-	-	-	-	5,531,612	50	100%
11	Treatment	Extend WWTP Outfall	278,139	300,000	300,000	-	350,000	-	7,000,000	-	-	-	8,228,139	50	100%
12	Treatment	WWTP SCADA Control System Replacement	-	-	-	300,000	-	750,000	-	-	-	-	1,050,000	50	100%
13	Treatment	WWTP Clarifier/Drain Pump/Fine Screen	-	-	-	560,000	2,290,000	-	-	-	-	-	2,850,000	50	100%
14	Treatment	WWTP Misc. Upgrades Project	-	-	-	-	310,000	-	310,000	-	-	-	620,000	50	100%
15	Pumping	Replace Olympic Pump Stn Generator	93,575	-	-	-	-	-	-	-	-	-	93,575	50	100%
16	Pumping	Relocate Pump Station (Wing Point)	-	-	-	-	-	2,100,000	-	-	-	-	2,100,000	50	100%
17	Pumping	Hawley Pump Upgrades	-	-	-	-	-	-	-	-	1,000,000	-	-	50	100%
18	Pumping	North Town Woods Pump Upgrades	-	-	-	-	200,000	-	800,000	-	-	-	1,000,000	50	100%
19	Pumping	Woodward Pump Upgrades	-	-	-	-	200,000	-	800,000	-	-	-	1,000,000	50	100%
20	Pumping	Island Terrace Pump Upgrades	-	-	-	-	200,000	-	800,000	-	-	-	1,000,000	50	100%
21	Pumping	Village Pump Station Upgrades	-	-	-	-	-	210,000	-	800,000	-	-	210,000	50	100%
22	Collection	Ferncliff Ave Conveyance Upgrades	-	-	-	-	-	250,000	-	1,000,000	-	-	250,000	67	100%
23	Pumping	Ferry Terminal Pump Station Relocation	-	-	-	-	-	-	220,000	1,000,000	-	-	220,000	50	100%
24	Collection	Hildebrand Sewer Main Upgrade	-	-	-	-	-	-	250,000	1,000,000	-	-	250,000	67	100%
85		Long-Term Replacement Projects	-	-	-	-	-	-	-	-	3,000,000	4,000,000	-	50	100%
Total Capital Projects			\$ 1,629,240	\$ 6,203,000	\$ 8,175,000	\$ 860,000	\$ 3,550,000	\$ 3,310,000	\$ 10,180,000	\$ 3,800,000	\$ 4,000,000	\$ 4,000,000			
Total Upgrade/Expansion Projects			603,303	1,776,500	2,187,500	-	905,000	1,217,500	9,225,000	2,650,000	-	-			
Total R&R Projects			1,025,937	4,426,500	5,987,500	860,000	2,645,000	2,092,500	955,000	1,150,000	4,000,000	4,000,000			
Projects by Grants / Developer Donations			-	-	-	-	-	-	-	-	-	-			
Projects by Enterprise Fund			1,629,240	6,203,000	8,175,000	860,000	3,550,000	3,310,000	10,180,000	3,800,000	4,000,000	4,000,000			
												75,768	34,427		



City of Bainbridge Island
Sewer Rate and SPF Model
Capital Improvement Program

No	Function	Description	TOTAL ESCALATED COSTS	TOTAL FORECASTED PROJECT COSTS										
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Pumping	Rehab Pump Station: Wing Point	\$ 225,108	\$ 225,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	General	SCADA	15,769	15,769	-	-	-	-	-	-	-	-	-	-
3	Pumping	Rehabilitate Pumps (Sunday Cove)	902,223	2,223	450,000	450,000	-	-	-	-	-	-	-	-
4	Pumping	Pump Station & Force Main (Wood Avenue)	3,803,740	3,740	1,500,000	2,300,000	-	-	-	-	-	-	-	-
5	Pumping	Rehabilitate Pump Station (Lower Lovell)	1,380,705	40,705	740,000	600,000	-	-	-	-	-	-	-	-
6	Collection	Install Gravity Sewers (Sunday Cove)	1,500,458	458	750,000	750,000	-	-	-	-	-	-	-	-
7	Pumping	Madison Avenue Reconstruction Project	752,553	478,553	274,000	-	-	-	-	-	-	-	-	-
8	Treatment	WWTP Air Gap Replacement	300,028	156,028	144,000	-	-	-	-	-	-	-	-	-
9	Pumping	Hawley/Irene Grinder Pumps	623,330	3,330	620,000	-	-	-	-	-	-	-	-	-
10	Treatment	Wastewater Treatment Plant (WWTP) Upgrades	5,531,612	331,612	1,425,000	3,775,000	-	-	-	-	-	-	-	-
11	Treatment	Extend WWTP Outfall	8,228,139	278,139	300,000	300,000	-	350,000	-	7,000,000	-	-	-	-
12	Treatment	WWTP SCADA Control System Replacement	1,050,000	-	-	-	300,000	-	750,000	-	-	-	-	-
13	Treatment	WWTP Clarifier/Drain Pump/Fine Screen	2,850,000	-	-	-	560,000	2,290,000	-	-	-	-	-	-
14	Treatment	WWTP Misc. Upgrades Project	620,000	-	-	-	-	310,000	-	310,000	-	-	-	-
15	Pumping	Replace Olympic Pump Stn Generator	93,575	93,575	-	-	-	-	-	-	-	-	-	-
16	Pumping	Relocate Pump Station (Wing Point)	2,100,000	-	-	-	-	-	2,100,000	-	-	-	-	-
17	Pumping	Hawley Pump Upgrades	1,000,000	-	-	-	-	-	-	-	-	1,000,000	-	-
18	Pumping	North Town Woods Pump Upgrades	1,000,000	-	-	-	-	200,000	-	800,000	-	-	-	-
19	Pumping	Woodward Pump Upgrades	1,000,000	-	-	-	-	200,000	-	800,000	-	-	-	-
20	Pumping	Island Terrance Pump Upgrades	1,000,000	-	-	-	-	200,000	-	800,000	-	-	-	-
21	Pumping	Village Pump Station Upgrades	1,010,000	-	-	-	-	-	210,000	-	800,000	-	-	-
22	Collection	Ferncliff Ave Conveyance Upgrades	1,250,000	-	-	-	-	-	250,000	-	1,000,000	-	-	-
23	Pumping	Ferry Terminal Pump Station Relocation	1,220,000	-	-	-	-	-	-	220,000	1,000,000	-	-	-
24	Collection	Hildebrand Sewer Main Upgrade	1,250,000	-	-	-	-	-	-	250,000	1,000,000	-	-	-
85		Long-Term Replacement Projects	61,000,000	-	-	-	-	-	-	-	-	3,000,000	4,000,000	-
Total Capital Projects			\$ 99,707,240	\$ 1,629,240	\$ 6,203,000	\$ 8,175,000	\$ 860,000	\$ 3,550,000	\$ 3,310,000	\$ 10,180,000	\$ 3,800,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Total Upgrade/Expansion Projects			18,564,803	603,303	1,776,500	2,187,500	-	905,000	1,217,500	9,225,000	2,650,000	-	-	-
Total R&R Projects			81,142,437	1,025,937	4,426,500	5,987,500	860,000	2,645,000	2,092,500	955,000	1,150,000	4,000,000	4,000,000	-
Projects by Grants / Developer Donations			-	-	-	-	-	-	-	-	-	-	-	-
Projects by Enterprise Fund			99,707,240	1,629,240	6,203,000	8,175,000	860,000	3,550,000	3,310,000	10,180,000	3,800,000	4,000,000	4,000,000	-



City of Bainbridge Island
Sewer Rate and SPF Model
Capital Improvement Program

No	Function	Description	NEW ANNUAL DEPRECIATION EXPENSE									
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
1	Pumping	Rehab Pump Station: Wing Point	\$ 4,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	General	SCADA	315	-	-	-	-	-	-	-	-	
3	Pumping	Rehabilitate Pumps (Sunday Cove)	74	15,000	15,000	-	-	-	-	-	-	
4	Pumping	Pump Station & Force Main (Wood Avenue)	75	30,000	46,000	-	-	-	-	-	-	
5	Pumping	Rehabilitate Pump Station (Lower Lovell)	2,035	37,000	30,000	-	-	-	-	-	-	
6	Collection	Install Gravity Sewers (Sunday Cove)	7	11,194	11,194	-	-	-	-	-	-	
7	Pumping	Madison Avenue Reconstruction Project	9,571	5,480	-	-	-	-	-	-	-	
8	Treatment	WWTP Air Gap Replacement	3,121	2,880	-	-	-	-	-	-	-	
9	Pumping	Hawley/Irene Grinder Pumps	67	12,400	-	-	-	-	-	-	-	
10	Treatment	Wastewater Treatment Plant (WWTP) Upgrades	6,632	28,500	75,500	-	-	-	-	-	-	
11	Treatment	Extend WWTP Outfall	5,563	6,000	6,000	-	7,000	-	140,000	-	-	
12	Treatment	WWTP SCADA Control System Replacement	-	-	-	6,000	-	15,000	-	-	-	
13	Treatment	WWTP Clarifier/Drain Pump/Fine Screen	-	-	-	11,200	45,800	-	-	-	-	
14	Treatment	WWTP Misc. Upgrades Project	-	-	-	-	6,200	-	6,200	-	-	
15	Pumping	Replace Olympic Pump Stn Generator	1,872	-	-	-	-	-	-	-	-	
16	Pumping	Relocate Pump Station (Wing Point)	-	-	-	-	-	42,000	-	-	-	
17	Pumping	Hawley Pump Upgrades	-	-	-	-	-	-	-	20,000	-	
18	Pumping	North Town Woods Pump Upgrades	-	-	-	-	4,000	-	16,000	-	-	
19	Pumping	Woodward Pump Upgrades	-	-	-	-	4,000	-	16,000	-	-	
20	Pumping	Island Terrance Pump Upgrades	-	-	-	-	4,000	-	16,000	-	-	
21	Pumping	Village Pump Station Upgrades	-	-	-	-	-	4,200	-	16,000	-	
22	Collection	Ferncliff Ave Conveyance Upgrades	-	-	-	-	-	3,731	-	14,925	-	
23	Pumping	Ferry Terminal Pump Station Relocation	-	-	-	-	-	-	4,400	20,000	-	
24	Collection	Hildebrand Sewer Main Upgrade	-	-	-	-	-	-	3,731	14,925	-	
85		Long-Term Replacement Projects	-	-	-	-	-	-	-	-	60,000	80,000
Total Capital Projects			\$ 33,833	\$ 148,454	\$ 183,694	\$ 17,200	\$ 71,000	\$ 64,931	\$ 202,331	\$ 65,851	\$ 80,000	\$ 80,000
Total Upgrade/Expansion Projects												
Total R&R Projects												
Projects by Grants / Developer Donations												
Projects by Enterprise Fund												



City of Bainbridge Island
Sewer Rate and SPF Model
Capital Improvement Program

No	Function	Description	PROVISION FOR RETIREMENT OF ASSETS										Total	
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
1	Pumping	Rehab Pump Station: Wing Point	\$ 32,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,917
2	General	SCADA	2,306	-	-	-	-	-	-	-	-	-	-	2,306
3	Pumping	Rehabilitate Pumps (Sunday Cove)	870	172,337	171,244	-	-	-	-	-	-	-	-	344,450
4	Pumping	Pump Station & Force Main (Wood Avenue)	547	232,253	373,782	-	-	-	-	-	-	-	-	606,581
5	Pumping	Rehabilitate Pump Station (Lower Lovell)	20,965	385,695	314,793	-	-	-	-	-	-	-	-	721,454
6	Collection	Install Gravity Sewers (Sunday Cove)	24	39,846	40,459	-	-	-	-	-	-	-	-	80,330
7	Pumping	Madison Avenue Reconstruction Project	69,977	42,425	-	-	-	-	-	-	-	-	-	112,402
8	Treatment	WWTP Air Gap Replacement	-	-	-	-	-	-	-	-	-	-	-	-
9	Pumping	Hawley/Irene Grinder Pumps	-	-	-	-	-	-	-	-	-	-	-	-
10	Treatment	Wastewater Treatment Plant (WWTP) Upgrades	24,245	110,320	306,745	-	-	-	-	-	-	-	-	441,310
11	Treatment	Extend WWTP Outfall	-	-	-	-	-	-	-	-	-	-	-	-
12	Treatment	WWTP SCADA Control System Replacement	-	-	-	50,580	-	137,833	-	-	-	-	-	188,413
13	Treatment	WWTP Clarifier/Drain Pump/Fine Screen	-	-	-	94,416	402,327	-	-	-	-	-	-	496,743
14	Treatment	WWTP Misc. Upgrades Project	-	-	-	-	27,232	-	29,691	-	-	-	-	56,923
15	Pumping	Replace Olympic Pump Stn Generator	13,683	-	-	-	-	-	-	-	-	-	-	13,683
16	Pumping	Relocate Pump Station (Wing Point)	-	-	-	-	-	192,967	-	-	-	-	-	192,967
17	Pumping	Hawley Pump Upgrades	-	-	-	-	-	-	-	211,645	-	-	-	211,645
18	Pumping	North Town Woods Pump Upgrades	-	-	-	-	17,569	-	76,622	-	-	-	-	94,191
19	Pumping	Woodward Pump Upgrades	-	-	-	-	17,569	-	76,622	-	-	-	-	94,191
20	Pumping	Island Terrance Pump Upgrades	-	-	-	-	-	-	-	-	-	-	-	-
21	Pumping	Village Pump Station Upgrades	-	-	-	-	-	19,297	-	80,912	-	-	-	100,209
22	Collection	Ferncliff Ave Conveyance Upgrades	-	-	-	-	-	10,006	-	40,170	-	-	-	50,176
23	Pumping	Ferry Terminal Pump Station Relocation	-	-	-	-	-	-	-	-	-	-	-	-
24	Collection	Hildebrand Sewer Main Upgrade	-	-	-	-	-	-	-	-	-	-	-	-
85		Long-Term Replacement Projects	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Projects			\$ 165,533	\$ 982,876	\$ 1,207,023	\$ 144,996	\$ 464,697	\$ 360,102	\$ 182,935	\$ 121,082	\$ 211,645	\$ -	\$ 3,840,888	
Total Upgrade/Expansion Projects														
Total R&R Projects														
Projects by Grants / Developer Donations														
Projects by Enterprise Fund														



City of Bainbridge Island
Sewer Rate and SPF Model
Capital Funding Analysis

2024 - 2044

Summary of Expenditures	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
CAPITAL PROJECTS											
Improvement Upgrades & Expansions	\$ 603,303	\$ 1,776,500	\$ 2,187,500	\$ -	\$ 905,000	\$ 1,217,500	\$ 9,225,000	\$ 2,650,000	\$ -	\$ -	\$ 18,564,803
Repairs and Replacements	1,025,937	4,426,500	5,987,500	860,000	2,645,000	2,092,500	955,000	1,150,000	4,000,000	4,000,000	81,142,437
TOTAL CAPITAL EXPENDITURES	\$ 1,629,240	\$ 6,203,000	\$ 8,175,000	\$ 860,000	\$ 3,550,000	\$ 3,310,000	\$ 10,180,000	\$ 3,800,000	\$ 4,000,000	\$ 4,000,000	\$ 99,707,240

Capital Financing Plan	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
Additional Proceeds (Costs)	\$ 165,627	\$ 2,635,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800,646
Project Specific CIAC	-	-	-	560,000	-	-	-	-	-	-	560,000
Project to be Funded	\$ 1,463,613	\$ 3,567,981	\$ 8,175,000	\$ 300,000	\$ 3,550,000	\$ 3,310,000	\$ 10,180,000	\$ 3,800,000	\$ 4,000,000	\$ 4,000,000	\$ 96,346,594
OTHER FUNDING SOURCES											
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-	-
Other Loans	-	-	-	-	-	5,250,000	-	-	-	-	5,250,000
Other Loans	-	7,600,000	-	-	2,810,000	-	-	-	-	-	10,410,000
Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL RESOURCES	\$ 165,627	\$ 10,235,019	\$ -	\$ 560,000	\$ 2,810,000	\$ 5,250,000	\$ -	\$ -	\$ -	\$ -	\$ 19,020,646

Info: Working Capital Contingency Deficit

New Debt Computations	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
REVENUE BONDS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance Costs	-	-	-	-	-	-	-	-	-	-	-
Reserve Required	-	-	-	-	-	-	-	-	-	-	-
Amount of Debt Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF LOANS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250,000	\$ -	\$ -	\$ -	\$ -	\$ 5,250,000
OTHER LOANS											
Amount to Fund	\$ -	\$ 7,600,000	\$ -	\$ -	\$ 2,810,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,410,000
Issuance Costs	-	115,736	-	-	42,792	-	-	-	-	-	158,528
Amount of Debt Issue	\$ -	\$ 7,715,736	\$ -	\$ -	\$ 2,852,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,568,528

Debt Service Summary	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
EXISTING DEBT SERVICE											
Annual Interest Payments	\$ 40,263	\$ 41,467	\$ 53,751	\$ 46,836	\$ 40,864	\$ 34,835	\$ 28,909	\$ 22,925	\$ 20,589	\$ 18,254	\$ 430,149
Annual Principal Payments	1,256,060	983,809	899,296	704,288	709,288	688,854	693,854	373,854	373,854	188,322	8,495,310
Total Debt Service Payments	\$ 1,296,323	\$ 1,025,276	\$ 953,047	\$ 751,124	\$ 750,153	\$ 723,690	\$ 722,763	\$ 396,779	\$ 394,444	\$ 206,576	\$ 8,925,459
Revenue Bond Payments Only	319,681	326,318	322,841	324,364	325,830	322,239	323,648	-	-	-	2,264,921
NEW DEBT SERVICE											
Annual Interest Payments	\$ -	\$ -	\$ 366,497	\$ 358,550	\$ 350,225	\$ 542,637	\$ 530,564	\$ 514,463	\$ 497,762	\$ 480,431	\$ 7,569,110
Annual Principal Payments	-	-	167,317	175,264	183,589	254,173	542,562	555,209	568,456	582,333	10,563,364
Total Debt Service Payments	\$ -	\$ -	\$ 533,814	\$ 533,814	\$ 533,814	\$ 796,810	\$ 1,073,126	\$ 1,069,672	\$ 1,066,218	\$ 1,062,764	\$ 18,132,474
Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-
TOTAL DEBT SERVICE PAYMENTS	\$ 1,296,323	\$ 1,025,276	\$ 1,486,862	\$ 1,284,939	\$ 1,283,967	\$ 1,520,500	\$ 1,795,889	\$ 1,466,451	\$ 1,460,661	\$ 1,269,340	\$ 27,057,932
Total Interest Payments	40,263	41,467	420,248	405,386	391,089	577,472	559,472	537,388	518,351	498,685	7,999,259
Total Principal Payments	1,256,060	983,809	1,066,613	879,553	892,878	943,027	1,236,416	929,063	942,310	770,655	19,058,674
Total Revenue Bond Payments Only	319,681	326,318	322,841	324,364	325,830	322,239	323,648	-	-	-	2,264,921



City of Bainbridge Island

Sewer Rate and SPF Model

Revenue Requirements Analysis

Test 1: Cash Flow Sufficiency Test	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EXPENSES										
Cash Operating Expenses	\$ 3,880,172	\$ 3,920,792	\$ 3,803,549	\$ 3,936,058	\$ 4,078,416	\$ 4,211,111	\$ 4,348,937	\$ 4,491,924	\$ 4,640,496	\$ 4,794,851
Existing Debt Service (Excluding SIS Loan)	997,335	1,025,276	953,047	751,124	750,153	723,690	722,763	396,779	394,444	206,576
New Debt Service	-	-	533,814	533,814	533,814	796,810	1,073,126	1,069,672	1,066,218	1,062,764
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Additions Required to Meet Minimum Reserve	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 4,877,507	\$ 4,946,068	\$ 5,290,411	\$ 5,220,997	\$ 5,362,383	\$ 5,731,611	\$ 6,144,826	\$ 5,958,376	\$ 6,101,157	\$ 6,064,191
REVENUES										
Rate Revenue	\$ 4,465,456	\$ 4,472,977	\$ 4,487,890	\$ 4,502,803	\$ 4,530,210	\$ 4,557,617	\$ 4,585,023	\$ 4,612,430	\$ 4,639,837	\$ 4,667,244
Other Non Rate Revenue	379,269	309,201	315,482	321,763	321,763	321,763	321,763	321,763	321,763	321,763
System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
Operating Fund & Debt Reserve Fund Interest Earnings	250,199	67,961	29,003	18,696	21,352	22,124	22,844	20,627	18,977	17,563
Total Revenue	\$ 5,094,924	\$ 4,850,139	\$ 4,832,376	\$ 4,843,262	\$ 4,873,325	\$ 4,901,504	\$ 4,929,631	\$ 4,954,821	\$ 4,980,577	\$ 5,006,570
NET CASH FLOW (DEFICIENCY)	\$ 217,417	\$ (95,929)	\$ (458,035)	\$ (377,734)	\$ (489,057)	\$ (830,106)	\$ (1,215,195)	\$ (1,003,555)	\$ (1,120,580)	\$ (1,057,621)
% of Rate Revenue	-4.87%	2.14%	10.21%	8.39%	10.80%	18.21%	26.50%	21.76%	24.15%	22.66%
Test 2: Coverage Sufficiency Test	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EXPENSES										
Cash Operating Expenses (Less City Taxes & Capital Outlays)	\$ 3,571,801	\$ 3,615,809	\$ 3,499,214	\$ 3,631,069	\$ 3,760,407	\$ 3,891,411	\$ 4,027,550	\$ 4,169,026	\$ 4,316,052	\$ 4,468,848
Revenue Bond Debt Service	319,681	326,318	322,841	324,364	325,830	322,239	323,648	-	-	-
Revenue Bond Coverage Requirement at 1.25	79,920	81,580	80,710	81,091	81,458	80,560	80,912	-	-	-
Total Expenses	\$ 3,971,402	\$ 4,023,706	\$ 3,902,765	\$ 4,036,524	\$ 4,167,694	\$ 4,294,210	\$ 4,432,110	\$ 4,169,026	\$ 4,316,052	\$ 4,468,848
ALLOWABLE REVENUES										
Rate Revenue	\$ 4,465,456	\$ 4,472,977	\$ 4,487,890	\$ 4,502,803	\$ 4,530,210	\$ 4,557,617	\$ 4,585,023	\$ 4,612,430	\$ 4,639,837	\$ 4,667,244
Other Revenue	379,269	309,201	315,482	321,763	321,763	321,763	321,763	321,763	321,763	321,763
Interest Earnings - All Funds	250,199	156,907	262,230	26,887	47,929	80,535	183,396	33,942	33,175	32,664
Total Revenue	\$ 5,094,924	\$ 4,939,086	\$ 5,065,603	\$ 4,851,454	\$ 4,899,902	\$ 4,959,915	\$ 5,090,183	\$ 4,968,136	\$ 4,994,775	\$ 5,021,671
Coverage Realized (Existing Rates)	4.76	4.06	4.85	3.76	3.50	3.32	3.28	n/a	n/a	n/a
COVERAGE SURPLUS (DEFICIENCY)	\$ 1,123,522	\$ 915,379	\$ 1,162,838	\$ 814,930	\$ 732,208	\$ 665,705	\$ 658,074	\$ 799,110	\$ 678,724	\$ 552,823
Maximum Revenue Deficiency	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Sufficiency Test Driving the Deficiency	None	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash
Maximum Revenue Deficiency (Surplus)	\$ (217,417)	\$ 95,929	\$ 458,035	\$ 377,734	\$ 489,057	\$ 830,106	\$ 1,215,195	\$ 1,003,555	\$ 1,120,580	\$ 1,057,621
plus: Additional (Reduction) Taxes	(18,505)	8,165	38,984	32,149	41,624	70,651	103,427	85,414	95,374	90,015
less: Net Revenue From Prior Rate Adjustments	-	-	-	(697,935)	(1,513,203)	(2,464,754)	(3,362,650)	(4,382,148)	(4,724,867)	(5,082,477)
Net Revenue Deficiency (Surplus)	\$ (235,922)	\$ 104,093	\$ 497,019	\$ (288,051)	\$ (982,522)	\$ (1,563,996)	\$ (2,044,029)	\$ (3,293,179)	\$ (3,508,914)	\$ (3,934,841)
<i>Required Adjustment (Full Year)</i>	<i>-5.28%</i>	<i>2.33%</i>	<i>11.07%</i>	<i>-5.54%</i>	<i>-16.26%</i>	<i>-22.27%</i>	<i>-25.72%</i>	<i>-36.61%</i>	<i>-37.47%</i>	<i>-40.36%</i>



City of Bainbridge Island
Sewer Rate and SPF Model
Revenue Requirements Analysis

Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenue with no Increase	\$ 4,465,456	\$ 4,472,977	\$ 4,487,890	\$ 4,502,803	\$ 4,530,210	\$ 4,557,617	\$ 4,585,023	\$ 4,612,430	\$ 4,639,837	\$ 4,667,244
Revenues from Prior Rate Increases	-	-	-	697,935	1,513,203	2,464,754	3,362,650	4,382,148	4,724,867	5,082,477
Rate Revenue Before Rate Increase (Incl. previous increases)	4,465,456	4,472,977	4,487,890	5,200,738	6,043,413	7,022,371	7,947,674	8,994,578	9,364,704	9,749,721
Required Annual Rate Increase (Full Year)	-5.28%	2.33%	11.07%	-5.54%	-16.26%	-22.27%	-25.72%	-36.61%	-37.47%	-40.36%
Number of Months New Rates Will Be In Effect	12	12	12	12	12	12	12	12	12	12
<i>Info: Percentage Increase to Generate Required Revenue</i>	-5.28%	2.33%	11.07%	-5.54%	-16.26%	-22.27%	-25.72%	-36.61%	-37.47%	-40.36%
Policy Induced Rate Increases	0.00%	0.00%	15.50%	15.50%	15.50%	12.50%	12.50%	3.50%	3.50%	3.50%
ANNUAL RATE INCREASE	0.00%	0.00%	15.50%	15.50%	15.50%	12.50%	12.50%	3.50%	3.50%	3.50%
CUMULATIVE RATE INCREASE	0.00%	0.00%	15.50%	33.40%	54.08%	73.34%	95.01%	101.83%	108.90%	116.21%

Impacts of Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenues After Rate Increase	\$ 4,465,456	\$ 4,472,977	\$ 5,183,513	\$ 6,006,852	\$ 6,980,143	\$ 7,900,167	\$ 8,941,133	\$ 9,309,389	\$ 9,692,469	\$ 10,090,961
Full Year Rate Revenues After Rate Increase	4,465,456	4,472,977	5,183,513	6,006,852	6,980,143	7,900,167	8,941,133	9,309,389	9,692,469	10,090,961
<i>Partial Year Adjustment</i>	-	-	-	-	-	-	-	-	-	-
Additional (Reduction of) Taxes Due to Rate Increases	-	-	54,561	117,971	192,161	262,174	341,673	368,408	396,305	425,411
Net Cash Flow After Rate Increase	\$ 217,417	\$ (95,929)	\$ 183,026	\$ 1,008,344	\$ 1,768,714	\$ 2,250,270	\$ 2,799,241	\$ 3,324,996	\$ 3,535,747	\$ 3,940,685
Coverage After Rate Increase	4.76	4.06	6.84	8.04	10.43	12.88	15.69	n/a	n/a	n/a
Coverage After Rate Increase (Total Debt)	1.53	1.29	1.48	2.03	2.65	2.73	2.83	3.50	3.65	4.37

New Debt Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenue Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF Loan Proceeds	-	-	-	-	-	5,250,000	-	-	-	-
Other Loan Proceeds	-	7,600,000	-	-	2,810,000	-	-	-	-	-

Fund Balance Impacts	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ending Fund Balance - Operating Fund	\$ 1,941,733	\$ 966,771	\$ 849,797	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 937,598	\$ 862,593	\$ 798,340	\$ 1,182,292
Minimum Target - Operating Fund	637,836	644,514	625,241	647,023	670,425	692,237	714,894	738,399	762,821	788,195
Ending Fund Balance - Capital Fund	\$ 2,541,334	\$ 7,774,245	\$ 372,359	\$ 1,208,042	\$ 2,655,057	\$ 7,297,844	\$ 605,223	\$ 645,364	\$ 686,388	\$ 685,048
Minimum Target - Capital Fund	209,840	271,870	353,620	362,220	397,720	430,820	532,620	570,620	610,620	650,620
Combined Unrestricted Balance as Days of O&M	422 Days	814 Days	117 Days	202 Days	328 Days	723 Days	129 Days	123 Days	117 Days	142 Days
Annual CIP (Inflated)	\$ 1,629,240	\$ 6,203,000	\$ 8,175,000	\$ 860,000	\$ 3,550,000	\$ 3,310,000	\$ 10,180,000	\$ 3,800,000	\$ 4,000,000	\$ 4,000,000



City of Bainbridge Island
Sewer Rate and SPF Model
Fund Activity

Funds	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING										
Beginning Balance	\$ 1,724,315	\$ 1,941,733	\$ 966,771	\$ 849,797	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 937,598	\$ 862,593	\$ 798,340
plus: Net Cash Flow after Rate Increase	217,417	(95,929)	183,026	1,008,344	1,768,714	2,250,270	2,799,241	3,324,996	3,535,747	3,940,685
less: Transfer of Surplus to Capital Fund (If No Manual Entry)	-	(879,033)	(300,000)	(887,606)	(1,733,612)	(2,217,550)	(2,900,000)	(3,400,000)	(3,600,000)	(3,556,733)
Ending Balance	\$ 1,941,733	\$ 966,771	\$ 849,797	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 937,598	\$ 862,593	\$ 798,340	\$ 1,182,292
<i>Minimum Target Balance: 60 Days</i>	\$ 637,836	\$ 644,514	\$ 625,241	\$ 647,023	\$ 670,425	\$ 692,237	\$ 714,894	\$ 738,399	\$ 762,821	\$ 788,195
<i>Maximum Target Balance: 90 Days</i>	\$ 956,755	\$ 966,771	\$ 937,862	\$ 970,535	\$ 1,005,637	\$ 1,038,356	\$ 1,072,341	\$ 1,107,598	\$ 1,144,232	\$ 1,182,292
<i>Info: No of Days of Cash Operating Expenses</i>	183	90	82	90	90	90	79	70	63	90
Difference over or (under) target funds	\$ 984,978	\$ -	\$ (88,065)	\$ -	\$ -	\$ -	\$ (134,743)	\$ (245,005)	\$ (345,892)	\$ -
Manual Entry for Transfer to Capital Fund	-	-	(300,000)	-	-	-	(2,900,000)	(3,400,000)	(3,600,000)	-
CAPITAL										
Beginning Balance	\$ 4,150,000	\$ 2,541,334	\$ 7,774,245	\$ 372,359	\$ 1,208,042	\$ 2,655,057	\$ 7,297,844	\$ 605,223	\$ 645,364	\$ 686,388
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	-	879,033	300,000	887,606	1,733,612	2,217,550	2,900,000	3,400,000	3,600,000	3,556,733
plus: Grants/ Donations/ CIAC	-	-	-	560,000	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	165,627	2,635,019	-	-	-	-	-	-	-	-
plus: System Participation Fee Revenue	75,166	232,912	239,886	239,886	426,826	426,826	426,826	426,826	426,826	426,826
less: System Participation Fee Revenue Towards Debt	-	-	-	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: P WTF Loans Proceeds	-	-	-	-	-	5,250,000	-	-	-	-
plus: Other Loan Proceeds	-	7,600,000	-	-	2,810,000	-	-	-	-	-
plus: Transfer from LID Assessment Reserve	(220,219)	-	-	-	-	-	-	-	-	-
plus: Interest Earnings	-	88,947	233,227	8,192	26,577	58,411	160,553	13,315	14,198	15,101
Total Funding Sources	\$ 4,170,574	\$ 13,977,245	\$ 8,547,359	\$ 2,068,042	\$ 6,205,057	\$ 10,607,844	\$ 10,785,223	\$ 4,445,364	\$ 4,686,388	\$ 4,685,048
less: Capital Expenditures	(1,629,240)	(6,203,000)	(8,175,000)	(860,000)	(3,550,000)	(3,310,000)	(10,180,000)	(3,800,000)	(4,000,000)	(4,000,000)
Ending Capital Fund Balance	\$ 2,541,334	\$ 7,774,245	\$ 372,359	\$ 1,208,042	\$ 2,655,057	\$ 7,297,844	\$ 605,223	\$ 645,364	\$ 686,388	\$ 685,048
<i>Minimum Target Balance</i>	\$ 209,840	\$ 271,870	\$ 353,620	\$ 362,220	\$ 397,720	\$ 430,820	\$ 532,620	\$ 570,620	\$ 610,620	\$ 650,620
COMBINED BEGINNING FUND BALANCE	\$ 5,874,315	\$ 4,483,067	\$ 8,741,016	\$ 1,222,155	\$ 2,178,577	\$ 3,660,694	\$ 8,336,201	\$ 1,542,821	\$ 1,507,957	\$ 1,484,728
COMBINED ENDING FUND BALANCE	\$ 4,483,067	\$ 8,741,016	\$ 1,222,155	\$ 2,178,577	\$ 3,660,694	\$ 8,336,201	\$ 1,542,821	\$ 1,507,957	\$ 1,484,728	\$ 1,867,340
<i>Info: No of Days of Cash Operating Expenses</i>	423	814	117	202	329	723	129	123	117	142
DEBT RESERVE										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
plus: Reserve Funding from New Debt	-	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Debt Service	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Minimum Target Balance</i>	\$ 326,318	\$ 326,318	\$ 325,830	\$ 325,830	\$ 325,830	\$ 323,648	\$ 323,648	\$ -	\$ -	\$ -
LID ASSESMENT RESERVE										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
plus: Reserve Funding from LID Assessments	78,768	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Debt Service	(298,988)	-	-	-	-	-	-	-	-	-
less: Transfer of Remaining Funds to Capital	220,219	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Sewer Rate and SPF Model
Plant

Contributed Assets as of 2008	\$ (1,585,088)
LID Assets	\$ (1,238,525)
2009 - 2021 Contributions	\$ (636,246)

Asset	Plant In Service - Description	Donated	Year	Useful Life	2022		Function	Allocated Donated Assets	Net Utility Funded Assets	Applicable Asset Age	Applicable Interest Rate	Allocable Interest Cost
					Original Cost	Accumulated Depreciation						
452-171000-001026	PUMPING STATIONS - 1990		1990	999 Years	\$ 5,711	\$ -	Pumping	\$ (267)	\$ 5,445	10	7.27%	\$ 3,961
452-171000-001027	PUMPING STATIONS - 1974		1974	999 Years	413,250	-	Pumping	(19,295)	393,955	10	6.17%	243,202
452-171000-001028	PUMPING STATIONS - 1977		1977	999 Years	60	-	Pumping	(3)	57	10	5.68%	33
452-171000-001029	SEWER TREATMENT PLANT		1952	999 Years	1,500	-	Treatment	(70)	1,430	10	2.39%	341
452-171000-001030	PARCEL #1 213 WING POINT ESMT		1977	999 Years	10,000	-	Collection	(467)	9,533	10	5.68%	5,417
452-171000-001031	PW YARD LAND		1999	999 Years	343,397	-	General	(16,033)	327,364	10	5.43%	177,677
452-171000-001032	NO DESCRIPTION		1973	999 Years	30,975	-	General	(1,446)	29,529	10	5.19%	15,323
452-171000-001033	BRANDT PROPERTY/MADRONE LN ESMT		2003	999 Years	7,500	-	General	(350)	7,150	10	4.75%	3,395
452-171000-001034	CASELLA SHORT PLAT - BUILDER DONATED LAND	Yes	2006	999 Years	2,806	-	General	(2,806)	-	10	4.40%	-
452-171000-001035	CASELLA SHORT PLAT	Yes	2007	999 Years	2,100	-	General	(2,100)	-	10	4.40%	-
452-171000-001036	SOUTH ISLAND SEWER-LID 20-RECORD FEES		2009	999 Years	17,574	-	Collection	(821)	16,753	10	4.62%	7,741
452-172000-001037	MOBILE OFFICE TRAILER		1993	20 Years	1,419	1,419	General	(66)	1,353	10	5.60%	757
452-172000-001038	PW YARD PAVING - ALLOCATION		2003	25 Years	1,008	766	General	(47)	961	10	4.75%	456
452-172000-001039	WATERFRONT PARK RESTROOMS - PR 00065		2008	66 Years	15,484	3,221	General	(723)	14,761	10	4.86%	7,175
452-172000-001723	2016 WWTP HVAC		2016	25 Years	14,109	3,386	Treatment	(659)	13,450	6	3.25%	2,621
452-178100-000131	GENERATOR-DETROIT DIESEL		2006	66 Years	40,000	9,697	General	(1,868)	38,132	10	4.40%	16,781
452-178100-000133	GENERATOR-ISUZU		1994	10 Years	6,000	6,000	General	(280)	5,720	10	6.18%	3,535
452-178100-000134	GENERATOR-JOHN DEERE		2007	20 Years	34,216	25,662	General	(1,598)	32,618	10	4.40%	14,338
452-178100-000135	GENERATOR-JOHN DEERE		2006	10 Years	29,373	29,373	General	(1,371)	28,002	10	4.40%	12,323
452-178100-000136	GENERATOR-JOHN DEERE		2003	10 Years	20,000	20,000	General	(934)	19,066	10	4.75%	9,053
452-178100-000138	GENERATOR-JOHN DEERE		1997	10 Years	25,065	25,065	General	(1,170)	23,895	10	5.52%	13,196
452-178100-000140	GENERATOR-LUGGER		1995	10 Years	6,000	6,000	General	(280)	5,720	10	5.95%	3,405
452-178100-000141	GENERATOR-ONAN/CUMMINS		2003	10 Years	21,415	21,415	General	(1,000)	20,415	10	4.75%	9,694
452-178100-000142	GENERATOR-ONAN/CUMMINS		2002	10 Years	33,303	33,303	General	(1,555)	31,748	10	5.04%	15,993
452-178100-000144	GENERATOR-ONAN/CUMMINS		2000	10 Years	20,000	20,000	General	(934)	19,066	10	5.71%	10,885
452-178100-000146	GENERATOR-YAN MAR		1998	10 Years	18,239	18,239	General	(852)	17,388	10	5.09%	8,852
452-178100-000147	GENERATOR-YAN MAR		1996	10 Years	12,000	12,000	General	(560)	11,440	10	5.76%	6,586
452-178100-000198	2007 KOHLER GENERATOR		2011	25 Years	76,775	33,781	General	(3,585)	73,190	10	4.51%	33,009
452-178100-001040	ORIGINAL SEWER TREATMENT PLANT STRUC		1952	30 Years	52,423	52,423	Treatment	(2,448)	49,975	10	2.39%	11,932
452-178100-001041	LID 3A & 3E CONTRACT 1	Yes	1979	20 Years	528,344	528,344	Collection	(528,344)	-	10	6.52%	-
452-178100-001042	LID 3A EAGLE HARBOR SWR EXT-N.SHORE CONT	Yes	1979	20 Years	105,692	105,692	Collection	(105,692)	-	10	6.52%	-
452-178100-001043	LID 3B CAVE AVENUE SEWER EXTENSION	Yes	1979	20 Years	49,565	49,565	Collection	(49,565)	-	10	6.52%	-
452-178100-001044	LID 3C WILLIAMS EAGLE HARBOR	Yes	1979	20 Years	70,920	70,920	Collection	(70,920)	-	10	6.52%	-
452-178100-001045	LID 3D-F CHERRY PARK&FAIRVIEW AV SWR EXT	Yes	1979	20 Years	188,453	188,453	Collection	(188,453)	-	10	6.52%	-
452-178100-001046	LID 4-WING POINT SEWER EXT	Yes	1979	20 Years	295,551	295,551	Collection	(295,551)	-	10	6.52%	-
452-178100-001047	UPPER HAWLEY LIFT STATION		1959	20 Years	40,350	40,350	Treatment	(1,884)	38,466	10	3.56%	13,684
452-178100-001048	WASTEWATER SEWER TREATMENT PLANT		1977	67 Years	1,508,531	1,018,258	Treatment	(70,434)	1,438,097	10	5.68%	817,198
452-178100-001049	WASTEWATER SEWER TREATMENT PLANT UPGD		1996	20 Years	2,492,923	2,492,923	Treatment	(116,396)	2,376,528	10	5.76%	1,368,286
452-178100-001050	HIGH SCHOOL RD SEWER PORTION		1993	67 Years	165,025	71,786	Collection	(7,705)	157,320	10	5.60%	88,060
452-178100-001051	ALDER AVE SEWER UPGRADE		1997	67 Years	63,490	23,809	Collection	(2,964)	60,525	10	5.52%	33,425
452-178100-001052	MADISON AVE SEWER REHAB		1990	67 Years	134,852	64,729	Collection	(6,296)	128,556	10	7.27%	93,514
452-178100-001053	NAVY HOUSING SEWER MAIN UPGRADE		1997	67 Years	6,928	2,598	Collection	(323)	6,605	10	5.52%	3,647
452-178100-001054	COMMODORE SIDE SEWER		1996	67 Years	13,008	5,073	Collection	(607)	12,401	10	5.76%	7,140
452-178100-001055	HIGH SCHOOL RD SEWER EXTENSION		1998	67 Years	27,093	9,753	Collection	(1,265)	25,828	10	5.09%	13,148
452-178100-001056	LYNWOOD CENTER SWR DIST #7		1998	67 Years	772,702	278,173	Collection	(36,078)	736,624	10	5.09%	375,003
452-178100-001057	LYNWOOD CENTER WW PUMP ST (1997)		1997	20 Years	3,243	3,243	Pumping	(151)	3,092	10	5.52%	1,707
452-178100-001058	LYNWOOD CENTER WW PUMP ST (1998)		1998	20 Years	8,085	8,085	Pumping	(378)	7,708	10	5.09%	3,924
452-178100-001059	WINSLOW BOAT LAUNCH PUMPOUT FACILITY		1994	67 Years	60,123	25,252	Pumping	(2,807)	57,315	10	6.18%	35,421
452-178100-001060	EAGLE/IRENE PLACE SANITARY SEWER DESIGN		2000	20 Years	6,870	6,870	Pumping	(321)	6,549	10	5.71%	3,739
452-178100-001061	EAGLE/IRENE PLACE SANITARY SWR CONSTRUC		2001	20 Years	68,688	68,688	Pumping	(3,207)	65,481	10	5.15%	33,739
452-178100-001062	LOWER MADISON BRIEN BIJUNE RECONSTRUCTION		1999	67 Years	157,547	54,323	Collection	(7,352)	150,195	10	5.43%	81,470
452-178100-001063	SWR PIPE (HIST COST OF TOTAL LINEAR FT)		2003	67 Years	2,628,691	1,637,126	Collection	(122,735)	2,505,956	10	4.75%	1,189,911
452-178100-001064	WINSLOW WAY/MADRONE LN SIDE SEWER CONNCT		2003	67 Years	4,730	1,348	Collection	(221)	4,510	10	4.75%	2,141
452-178100-001065	ERICKSEN AVENUE WATER MAIN - PR 147		2003	67 Years	70,255	20,023	Collection	(3,280)	66,975	10	4.75%	31,802
452-178100-001066	SEWER PIPE (\$ COST OF TOTAL LINEAR FEET)		2004	67 Years	50,268	13,572	Collection	(2,347)	47,921	10	4.68%	22,415
452-178100-001067	SUNDAY COVE FORCEMAIN/WATERLINE EXTENS		2004	67 Years	69,239	18,694	Collection	(3,233)	66,006	10	4.68%	30,874
452-178100-001068	WWTP EFFLUENT PUMP UPGRADE		2004	20 Years	619,293	557,364	Treatment	(28,915)	590,378	10	4.68%	276,149
452-178100-001069	ERICKSEN AVENUE IMPROVEMENTS		2004	67 Years	68,605	18,253	Collection	(3,203)	65,402	10	4.68%	30,592
452-178100-001070	CASELLA SHORT PLAT - BUILDER DONATED	Yes	2006	67 Years	6,450	1,550	Collection	(6,450)	-	10	4.40%	-
452-178100-001071	SOUTH ISLAND SEWER - LID 20		2006	66 Years	732,662	177,615	Collection	(34,208)	698,454	10	4.40%	307,378
452-178100-001072	HORIZON VIEW - LID 21		2006	66 Years	171,272	41,521	Collection	(7,997)	163,276	10	4.40%	71,855
452-178100-001073	WINERY HYDROMATIC PUMP		2006	67 Years	16,097	3,868	Pumping	(752)	15,345	10	4.40%	6,753
452-178100-001074	SUNDAY COVE PUMP STATION MODIFICATION		2007	20 Years	331,983	248,987	Pumping	(15,500)	316,483	10	4.40%	139,120
452-178100-001076	INFILTRATION & INFLOW REDUCTION		2007	20 Years	21,449	16,086	Collection	(1,001)	20,447	10	4.40%	8,988



City of Bainbridge Island
Sewer Rate and SPF Model
Plant

Contributed Assets as of 2008	\$ (1,585,088)
LID Assets	\$ (1,238,525)
2009 - 2021 Contributions	\$ (636,246)

Asset	Plant In Service - Description	Donated	Year	Useful Life	2022		Function	Allocated Donated Assets	Net Utility Funded Assets	Applicable Asset Age	Applicable Interest Rate	Allocable Interest Cost
					Original Cost	Accumulated Depreciation						
452-178100-001077	ALLIANCE		2007	67 Years	8,900	2,003	Collection	(416)	8,484	10	4.40%	3,730
452-178100-001078	CASELLA SHORT PLAT		2007	67 Years	6,450	1,451	Collection	(301)	6,149	10	4.40%	2,703
452-178100-001079	MADISON SQ. NORTH		2007	67 Years	7,685	1,729	Collection	(359)	7,326	10	4.40%	3,220
452-178100-001080	PIERCE CORNER		2007	67 Years	27,125	6,103	Collection	(1,266)	25,859	10	4.40%	11,367
452-178100-001081	WYATT WAY EAGLE/WEAVER NM PR 00057		2007	67 Years	1,916	431	Collection	(89)	1,827	10	4.40%	803
452-178100-001082	WWTP EFFLUENT PUMP UPGRADE - PR 00190		2008	67 Years	469,295	98,552	Treatment	(21,912)	447,384	10	4.86%	217,466
452-178100-001083	HEAD OF THE BAY WELL PHASE II - PR 00175		2008	20 Years	27,484	19,239	General	(1,283)	26,201	10	4.86%	12,736
452-178100-001084	LAND ACQ-WWTP CONSTR&STAGING-PR 00229		2008	1 Years	3,070	3,070	Treatment	(143)	2,927	10	4.86%	1,423
452-178100-001085	FT WARD HILL REALIGNMENT - PR 00098		2008	67 Years	36,402	7,644	Collection	(1,700)	34,703	10	4.86%	16,868
452-178100-001086	FORT WARD HILL ROAD GEO STUDY - PR 00264		2008	67 Years	823	173	Collection	(38)	785	10	4.86%	381
452-178100-001087	WING PT. SEWER REPAIR - PR 00334		2008	67 Years	4,704	988	Collection	(220)	4,484	10	4.86%	2,180
452-178100-001088	GRINDER PUMP & PIPING- TAYLOR FORCE MAIN		2009	66 Years	4,423	871	Collection	(206)	4,216	10	4.62%	1,948
452-178100-001089	WWTP IMPROVEMENTS		2011	25 Years	15,087,559	6,638,526	Treatment	(704,445)	14,383,114	10	4.51%	6,486,785
452-178100-001090	WW: ERICKSEN TO MADISON		2011	66 Years	540,411	90,068	Collection	(25,232)	515,179	10	4.51%	232,346
452-178100-001091	TELEMETRY UPGRADE PROGRAM 2011 ONLY		2011	10 Years	2,741	2,741	General	(128)	2,613	10	4.51%	1,179
452-178100-001190	WWTP CAPITAL PRJ EXP 2012		2012	24 Years	2,917	1,215	Treatment	(136)	2,781	10	3.73%	1,037
452-178100-001192	WW SEWER 2012 CAPITAL EXP		2012	65 Years	10,892	1,676	Collection	(509)	10,384	10	3.73%	3,872
452-178100-001674	EAGLE HARBOR BEACH MAINS		2014	66 Years	3,470,111	418,663	Collection	(162,021)	3,308,090	8	4.23%	1,120,119
452-178100-001707	PORTABLE GENERATOR PLUG LYNWOOD CTR		2015	20 Years	20,064	7,022	Collection	(937)	19,127	7	3.66%	4,897
452-178100-001708	NT WOODS GENERATOR PLUG		2015	20 Years	11,308	3,958	General	(528)	10,780	7	3.66%	2,760
452-178100-001731	WING POINT WAY SEWER UPGRADE		2016	20 Years	392,764	117,829	Collection	(18,338)	374,426	6	3.25%	72,976
452-178100-001751	SEWER TELEMETRY UPGRADE		2017	10 Years	119,987	59,994	General	(5,602)	114,385	5	3.67%	20,968
452-178100-001755	MADRONA/CITY PARKING LOT - SEWER SECTION		2017	66 Years	289,257	21,364	Collection	(13,506)	275,752	5	3.67%	50,549
452-178100-001762	WINSLOW GROVE SEWER SYSTEM - DEV DONATED	Yes	2017	66 Years	84,906	6,432	Collection	(84,906)	-	5	3.67%	-
452-178100-001769	ROOST PH.1A SEWER SYSTEM - DEV DONATED	Yes	2017	66 Years	71,758	5,436	Collection	(71,758)	-	5	3.67%	-
452-178100-001792	LOVELL PUMP STATION BEACH MAINS		2018	20 Years	56,804	3,443	Collection	(2,652)	54,152	4	3.96%	8,572
452-178100-001806	VILLAGE PUMP STATION		2019	20 Years	805,049	76,595	Pumping	(37,588)	767,461	3	3.42%	78,716
452-178100-001807	OLD TMT. PLANT LIFT STATION IMPROV.		2019	20 Years	461,464	46,146	Treatment	(21,546)	439,918	3	3.42%	45,121
452-178100-001816	WALLACE/LOGANBERRY SEWER SYS-DEV DONATED	Yes	2019	67 Years	61,212	2,782	Collection	(61,212)	-	3	3.42%	-
452-178100-001823	DUANE LN/MADISON SEWER SYS-DEV DONATED	Yes	2019	67 Years	58,522	2,660	Collection	(58,522)	-	3	3.42%	-
452-178100-001830	2019 KOHLER GENERATOR		2020	25 Years	87,000	6,960	General	(4,062)	82,938	2	2.32%	3,854
452-178100-001845	BAINBRIDGE LANDING SEWER SYS-DEV DONATED	Yes	2020	67 Years	359,849	10,905	Collection	(359,849)	-	2	2.32%	-
452-178100-001865	LYNWOOD PUMP STATION		2021	20 Years	90,243	3,008	Pumping	(4,213)	86,029	1	2.19%	1,881
452-181000-000159	LARGE SANDER ATTACHMENT		2008	10 Years	8,374	8,374	General	(391)	7,983	10	4.86%	3,880
452-181000-000243	SEWER INSPECTION SYSTEM, PLUS TAXES		2000	10 Years	29,755	29,755	General	(1,389)	28,366	10	5.71%	16,194
452-181000-000248	SEWER CAMERA		2009	10 Years	20,294	20,294	General	(948)	19,346	10	4.62%	8,940
452-181000-000277	WWTP TRUCK WEIGH SCALES - PORTABLE		2012	5 Years	7,170	7,170	General	(335)	6,835	10	3.73%	2,549
452-181000-000278	2012 GENERATOR SOUND ATTENUATION		2012	20 Years	22,511	11,256	General	(1,051)	21,460	10	3.73%	8,003
	Total				\$ 35,591,787	\$ 16,236,992		(3,459,860)	32,131,927			\$ 14,178,789

Construction Work In Progress		Year	Useful Life	Original Cost	Function
00820	Rehab Wing Point Pump Station	2023		\$ 355,026	Pumping
00821	SCADA Upgrades - SWR	2023		375,817	General
00989	Sunday Cove Pump Rehab	2023		95,214	Pumping
00990	Wood Ave Pump Station Force Main	2023		505,722	Pumping
01085	Sunday Cove Gravity Swr Main	2023		137,331	Collection
01086	Lower Lovell Pump Main	2023		293,811	Collection
01100	Bundled Madison Ave Sewer	2023		304,325	Collection
01101	WWTP Air Gap Replacement	2023		63,707	Treatment
01102	Lower Hawley Pump Rehab	2023		-	Pumping
01103	Hawley / Irene Grinder Pumps	2023		59,877	Pumping
01104	N. Town Woods Pump	2023		-	Pumping
01106	WWTP Outfall Extension	2023		10,996	Treatment
01125	Woodward Pump Station	2023		-	Pumping
01187	Winslow WWTP Capacity Upgrades	2023		460,811	Treatment
	Total			\$ 2,662,638	

Plant In Service	Original Cost	Accumulated Depreciation	Allocated Donated Assets	Net Utility Funded Assets	Allocable Interest Cost
Collection	\$ 12,680,720	\$ 4,404,503	\$ (2,351,116)	\$ 9,594,137	\$ 3,941,054
Treatment	21,288,948	10,952,214	(968,987)	19,784,447	9,242,043
Pumping	2,825,240	444,596	(84,482)	1,724,920	552,196
General	1,459,516	435,680	(55,276)	1,028,423	443,497
Total	\$ 38,254,425	\$ 16,236,992	\$ (3,459,860)	\$ 32,131,927	\$ 14,178,789



City of Bainbridge Island

Sewer Rate and SPF Model

SPF Calculation

Cost Basis

Existing Plant-in-Service	\$ 14,838,353	\$ 20,753,434	\$ 35,591,787
Less: Contributed Assets	(2,490,873)	(968,987)	(3,459,860)
Plus: Construction Work In Progress	2,127,124	535,514	2,662,638
Capital Improvement Program	20,127,461	18,579,779	38,707,240
Less: Grants/Contribution Funding for CIP Projects	-	(560,000)	(560,000)
Less: Planned Debt Issuance for CIP	-	-	-
Less: Provision for Retirement of Existing Assets	(2,657,500)	(1,183,389)	(3,840,888)
Plus: Interest Accrued on Utility-Funded Assets	4,052,592	8,715,049	12,767,641
Less: Outstanding Debt Principal Net of Available Cash	-	-	-

Net Cost Basis

System Capacity in Equivalent Residential Units (ERUs)			
Winslow	4,248	4,248	
South Island	505	0	
Total	4,753	4,248	

Total Charge Per ERU

Existing SPF			\$ 12,884
Difference			\$ 5,488

System Participation Fee - Average Cost Method			
	Collection	Treatment	Total
Existing Plant-in-Service	\$ 14,838,353	\$ 20,753,434	\$ 35,591,787
Less: Contributed Assets	(2,490,873)	(968,987)	(3,459,860)
Plus: Construction Work In Progress	2,127,124	535,514	2,662,638
Capital Improvement Program	20,127,461	18,579,779	38,707,240
Less: Grants/Contribution Funding for CIP Projects	-	(560,000)	(560,000)
Less: Planned Debt Issuance for CIP	-	-	-
Less: Provision for Retirement of Existing Assets	(2,657,500)	(1,183,389)	(3,840,888)
Plus: Interest Accrued on Utility-Funded Assets	4,052,592	8,715,049	12,767,641
Less: Outstanding Debt Principal Net of Available Cash	-	-	-
Net Cost Basis	\$ 35,997,157	\$ 45,871,401	\$ 81,868,557
System Capacity in Equivalent Residential Units (ERUs)			
Winslow	4,248	4,248	
South Island	505	0	
Total	4,753	4,248	
Total Charge Per ERU	\$ 7,574	\$ 10,798	\$ 18,372
Existing SPF			\$ 12,884
Difference			\$ 5,488

Outstanding Debt Principal

2021 LTGO Refunding Bonds (2011)		\$ 2,165,000	\$ 2,165,000
WWTP Constr Loan #1 PW-05-691-002		421,247	421,247
WWTP Constr Loan #2 PW-06-962-004		600,024	600,024
WWTP Design PW-04-691-PRE-108		21,088	21,088
Eagle Harbor Sewer Upgrades (PC22-96103-057)	2,475,906		2,475,906
EHBM Construction PC13-961-046	1,669,790		1,669,790
EHBM Design PR08-951-104	102,170		102,170
Total Outstanding Principal	\$ 4,247,866	\$ 3,207,358	\$ 7,455,224
less: Allocated Cash Balances	(3,347,090)	(2,527,226)	(5,874,315)
Net Debt Principal Outstanding	\$ 900,776	\$ 680,133	\$ 1,580,909

Net Debt Outstanding			
	Collection	Treatment	Total
2021 LTGO Refunding Bonds (2011)		\$ 2,165,000	\$ 2,165,000
WWTP Constr Loan #1 PW-05-691-002		421,247	421,247
WWTP Constr Loan #2 PW-06-962-004		600,024	600,024
WWTP Design PW-04-691-PRE-108		21,088	21,088
Eagle Harbor Sewer Upgrades (PC22-96103-057)	2,475,906		2,475,906
EHBM Construction PC13-961-046	1,669,790		1,669,790
EHBM Design PR08-951-104	102,170		102,170
Total Outstanding Principal	\$ 4,247,866	\$ 3,207,358	\$ 7,455,224
less: Allocated Cash Balances	(3,347,090)	(2,527,226)	(5,874,315)
Net Debt Principal Outstanding	\$ 900,776	\$ 680,133	\$ 1,580,909



City of Bainbridge Island
Sewer Rate and SPF Model
 Reference

Historical CPI - Seattle-Tacoma-Bellevue															
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Avg.	% Annual Avg	% June to June Avg
2004		194		194		195		195		197		195	195		
2005		198		200		200		200		203		201	200	2.86%	2.30%
2006		204		207		208		210		210		209	208	3.75%	4.20%
2007		212		216		216		216		218		219	216	3.88%	3.51%
2008		222		223		228		228		228		223	225	4.08%	5.83%
2009		225		226		227		227		226		226	226	0.57%	-0.36%
2010		226		227		226		228		227		227	227	0.26%	-0.50%
2011		229		231		233		234		236		235	233	2.80%	3.15%
2012		236		238		240		240		241		238	239	2.44%	2.70%
2013		240		241		243		243		243		241	242	1.21%	1.37%
2014		243		247		248		247		248		245	246	1.86%	1.99%
2015		245		248		252		252		251		250	250	1.38%	1.61%
2016		251		254		256		257		257		255	255	2.27%	1.78%
2017		260		262		264		263		265		266	263	3.08%	2.99%
2018		268		270		272		272		273		273	271	3.15%	3.28%
2019		275		277		279		280		279		279	278	2.50%	2.29%
2020		282		280		281		285		285		283	283	1.64%	0.87%
2021		287		290		297		300		303		305	297	5.00%	5.52%
2022		310		317		327		327		330		330	323	8.95%	10.14%
2023		329		332		336		339		340		339	336	3.83%	2.90%
2024		349		354		355							353	4.98%	5.56%

10-Year Average June to June
3.18%

5-Year Annual Average
4.25%
10-Year Annual Average
3.10%

Construction Cost Index - 20 City Average														
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Average	
2002	6,462	6,462	6,502	6,480	6,512	6,532	6,605	6,592	6,589	6,579	6,578	6,563	6,538	6,538
2003	6,581	6,640	6,627	6,635	6,642	6,694	6,696	6,733	6,741	6,771	6,794	6,792	6,695	6,695
2004	6,825	6,861	6,957	7,017	7,064	7,109	7,126	7,188	7,298	7,314	7,312	7,308	7,115	7,115
2005	7,297	7,298	7,309	7,355	7,398	7,415	7,422	7,479	7,540	7,563	7,630	7,647	7,446	7,446
2006	7,660	7,689	7,692	7,695	7,691	7,700	7,721	7,723	7,763	7,883	7,911	7,888	7,751	7,751
2007	7,880	7,880	7,856	7,856	7,942	7,939	7,959	8,007	8,050	8,045	8,092	8,089	7,966	7,966
2008	8,090	8,094	8,109	8,112	8,141	8,185	8,293	8,362	8,557	8,623	8,602	8,551	8,310	8,310
2009	8,549	8,533	8,534	8,528	8,574	8,578	8,566	8,564	8,586	8,596	8,592	8,641	8,570	8,570
2010	8,660	8,672	8,671	8,677	8,761	8,805	8,865	8,858	8,857	8,921	8,951	8,952	8,804	8,804
2011	8,938	8,998	9,011	9,027	9,035	9,053	9,080	9,088	9,116	9,147	9,173	9,172	9,070	9,070
2012	9,176	9,198	9,268	9,273	9,290	9,291	9,324	9,351	9,341	9,376	9,398	9,412	9,308	9,308
2013	9,437	9,453	9,456	9,484	9,516	9,542	9,552	9,545	9,552	9,689	9,666	9,668	9,547	9,547
2014	9,664	9,681	9,702	9,750	9,750	9,800	9,835	9,846	9,870	9,886	9,912	9,936	9,807	9,807
2015	9,972	9,962	9,972	9,992	9,975	10,036	10,037	10,039	10,065	10,128	10,092	10,135	10,034	10,034
2016	10,133	10,182	10,242	10,280	10,315	10,337	10,379	10,386	10,403	10,435	10,443	10,531	10,339	10,339
2017	10,542	10,559	10,667	10,678	10,692	10,703	10,789	10,826	10,823	10,817	10,870	10,873	10,737	10,737
2018	10,878	10,889	10,959	10,972	11,013	11,069	11,116	11,124	11,170	11,183	11,184	11,184	11,062	11,062
2019	11,206	11,213	11,228	11,228	11,230	11,268	11,293	11,311	11,311	11,311	11,326	11,381	11,281	11,281
2020	11,392	11,396	11,397	11,413	11,418	11,436	11,439	11,455	11,499	11,539	11,579	11,626	11,466	11,466
2021	11,628	11,699	11,750	11,849	11,990	12,112	12,237	12,463	12,464	12,464	12,647	12,481	12,149	12,149
2022	12,556	12,684	12,791	12,899	13,004	13,111	13,168	13,171	13,173	13,175	13,175	13,175	13,007	13,007
2023	13,175	13,176	13,176	13,230	13,288	13,345	13,425	13,473	13,486	13,498	13,511	13,515	13,358	13,358
2024	13,515	13,518	13,532	13,532	13,532	13,547	13,556						NOT VALID	

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Average	
2003	1.84%	2.75%	1.92%	2.39%	2.00%	2.48%	1.38%	2.14%	2.31%	2.92%	3.28%	3.34%	2.40%	2.40%
2004	3.71%	3.33%	4.98%	5.76%	6.35%	6.20%	6.42%	6.76%	8.26%	8.02%	7.62%	7.76%	6.28%	6.28%
2005	6.92%	6.37%	5.06%	4.82%	4.73%	4.30%	4.15%	4.05%	3.32%	3.40%	4.35%	4.64%	4.65%	4.65%
2006	4.97%	5.36%	5.24%	4.62%	3.96%	3.84%	4.03%	3.26%	2.96%	4.23%	3.68%	3.15%	4.10%	4.10%
2007	2.87%	2.48%	2.13%	2.09%	3.26%	3.10%	3.08%	3.70%	2.06%	2.06%	2.29%	2.55%	2.77%	2.77%
2008	2.66%	2.72%	3.22%	3.26%	2.51%	3.10%	4.20%	4.43%	6.30%	7.18%	6.31%	5.72%	4.31%	4.31%
2009	5.67%	5.42%	5.24%	5.13%	5.32%	4.80%	3.29%	2.41%	0.34%	-0.31%	-0.12%	1.05%	3.13%	3.13%
2010	1.30%	1.63%	1.61%	1.74%	2.18%	2.64%	3.49%	3.44%	3.16%	3.77%	4.18%	3.60%	2.73%	2.73%
2011	3.21%	3.76%	3.92%	4.04%	3.12%	2.81%	2.43%	2.60%	2.92%	2.54%	2.49%	2.45%	3.02%	3.02%
2012	2.66%	2.23%	2.85%	2.72%	2.82%	2.64%	2.68%	2.89%	2.47%	2.50%	2.45%	2.62%	2.63%	2.63%
2013	2.85%	2.77%	2.03%	2.27%	2.44%	2.70%	2.45%	2.08%	2.25%	3.34%	2.85%	2.71%	2.56%	2.56%
2014	2.40%	2.41%	2.60%	2.80%	2.94%	2.70%	2.96%	3.15%	3.33%	2.04%	2.54%	2.78%	2.72%	2.72%
2015	3.19%	2.90%	2.79%	2.49%	1.83%	2.41%	2.06%	1.96%	1.98%	2.45%	1.82%	2.00%	2.32%	2.32%
2016	1.61%	2.21%	2.70%	2.88%	3.41%	3.00%	3.41%	3.46%	3.36%	3.02%	3.47%	3.91%	3.04%	3.04%
2017	4.04%	3.70%	4.15%	3.87%	3.65%	3.54%	3.95%	4.24%	4.03%	3.67%	4.09%	3.25%	3.85%	3.85%
2018	3.19%	3.13%	2.73%	2.75%	3.00%	3.42%	3.03%	3.21%	3.39%	3.39%	2.89%	2.87%	3.03%	3.03%
2019	3.01%	2.97%	2.46%	2.34%	1.97%	1.81%	1.59%	1.68%	1.26%	1.28%	1.76%	1.75%	1.98%	1.98%
2020	1.67%	1.63%	1.51%	1.64%	1.68%	1.49%	1.30%	1.27%	1.66%	1.88%	1.74%	2.15%	1.63%	1.63%
2021	2.07%	2.66%	3.10%	3.83%	5.01%	5.91%	6.98%	8.80%	8.39%	8.02%	9.22%	7.35%	5.96%	5.96%
2022	7.98%	8.42%	8.87%	8.86%	8.46%	8.24%	7.61%	5.69%	5.69%	5.70%	4.17%	5.56%	7.06%	7.06%
2023	15.65%	15.62%	15.61%	15.92%	16.38%	16.69%	17.36%	17.61%	17.28%	16.98%	16.68%	16.25%	2.70%	2.70%
2024	16.23%	15.55%	15.17%	14.20%	12.87%	11.85%	10.78%	NOT VALID	NOT VALID	NOT VALID	NOT VALID	NOT VALID	#VALUE!	

5-Year Average
3.93%
10-Year Average
3.42%



City of Bainbridge Island
Sewer Rate and SPF Model
 Reference

Local Government Investment Pool	
Year	WA
1997	5.46%
1998	5.41%
1999	5.03%
2000	6.18%
2001	4.19%
2002	1.79%
2003	1.16%
2004	1.32%
2005	3.17%
2006	4.90%
2007	5.09%
2008	2.68%
2009	0.70%
2010	0.26%
2011	0.17%
2012	0.16%
2013	0.14%
2014	0.10%
2015	0.16%
2016	0.47%
2017	0.96%
2018	1.90%
2019	2.31%
2020	0.64%
2021	0.11%
2022	1.66%
2023	5.11%
2024	5.41%

Ten Year Average 1.87%
 Five Year Average 2.58%
 Three Year Average 4.06%

Year	ENR
1890	167
1920	201
1921	202
1922	174
1923	214
1924	215
1925	207
1926	208
1927	206
1928	207
1929	207
1930	203
1931	181
1932	157
1933	170
1934	198
1935	196
1936	206
1937	235
1938	236
1939	236
1940	242
1941	258
1942	276
1943	290
1944	299
1945	308
1946	346
1947	413
1948	461
1949	477
1950	510
1951	543
1952	569
1953	600
1954	628
1955	660
1956	692
1957	724
1958	759
1959	797
1960	824
1961	847
1962	872
1963	901
1964	936
1965	971
1966	1,019
1967	1,074

Bond Buyer Index	
Year	Annual Avg.
1920	2.39%
1921	2.39%
1922	2.39%
1923	2.39%
1924	2.39%
1925	2.39%
1926	2.39%
1927	2.39%
1928	2.39%
1929	2.39%
1930	2.39%
1931	2.39%
1932	2.39%
1933	2.39%
1934	2.39%
1935	2.39%
1936	2.39%
1937	2.39%
1938	2.39%
1939	2.39%
1940	2.39%
1941	2.39%
1942	2.39%
1943	2.39%
1944	2.39%
1945	2.39%
1946	2.39%
1947	2.39%
1948	2.39%
1949	2.39%
1950	2.39%
1951	2.39%
1952	2.39%
1953	2.74%
1954	2.39%
1955	2.48%
1956	2.76%
1957	3.28%
1958	3.16%
1959	3.56%
1960	3.52%
1961	3.45%
1962	3.15%
1963	3.17%
1964	3.21%
1965	3.26%
1966	3.81%



City of Bainbridge Island
Sewer Rate and SPF Model
 Reference

1968	1,155	7.54%			1967	3.94%
1969	1,269	9.87%			1968	4.45%
1970	1,381	8.83%			1969	5.72%
1971	1,581	14.48%			1970	6.33%
1972	1,753	10.88%			1971	5.47%
1973	1,895	8.10%			1972	5.26%
1974	2,020	6.60%			1973	5.19%
1975	2,212	9.50%			1974	6.17%
1976	2,401	8.54%			1975	7.05%
1977	2,576	7.29%			1976	6.64%
1978	2,776	7.76%			1977	5.88%
1979	3,003	8.18%			1978	6.02%
1980	3,237	7.79%			1979	6.52%
1981	3,535	9.21%			1980	8.59%
1982	3,825	8.20%			1981	11.33%
1983	4,066	6.30%			1982	11.66%
1984	4,146	1.97%			1983	9.51%
1985	4,195	1.18%			1984	10.10%
1986	4,295	2.38%			1985	9.10%
1987	4,406	2.58%			1986	7.32%
1988	4,519	2.56%			1987	7.64%
1989	4,615	2.12%			1988	7.68%
1990	4,732	2.54%			1989	7.23%
1991	4,835	2.18%			1990	7.27%
1992	4,985	3.10%			1991	6.92%
1993	5,210	4.53%			1992	6.44%
1994	5,408	3.78%			1993	5.60%
1995	5,471	1.12%			1994	6.18%
1996	5,622	2.76%			1995	5.95%
1997	5,825	3.61%			1996	5.76%
1998	5,920	1.64%			1997	5.52%
1999	6,060	2.35%			1998	5.09%
2000	6,221	2.67%			1999	5.43%
2001	6,342	1.94%			2000	5.71%
2002	6,538	3.09%			2001	5.15%
2003	6,695	2.40%			2002	5.04%
2004	7,115	6.28%			2003	4.75%
2005	7,446	4.65%	Five Year Average		2004	4.68%
2006	7,751	4.10%	3.93%		2005	4.40%
2007	7,966	2.77%			2006	4.40%
2008	8,310	4.31%	Ten Year Average		2007	4.40%
2009	8,570	3.13%	3.42%		2008	4.86%
2010	8,804	2.73%			2009	4.62%
2011	9,070	3.02%			2010	4.29%
2012	9,308	2.63%			2011	4.51%
2013	9,547	2.56%			2012	3.73%
2014	9,807	2.72%			2013	4.27%
2015	10,034	2.32%			2014	4.23%
2016	10,339	3.04%			2015	3.66%
2017	10,737	3.85%			2016	3.25%
2018	11,062	3.03%			2017	3.67%
2019	11,281	1.98%			2018	3.96%
2020	11,466	1.63%			2019	3.42%
2021	12,149	5.96%			2020	2.32%
2022	13,007	7.06%			2021	2.19%
2023	13,358	2.70%			2022	3.25%
2024	13,814	3.42%			2023	3.67%
2025	14,286	3.42%			2024	3.73%
2026	14,774	3.42%				
2027	15,279	3.42%				
2028	15,801	3.42%				
2029	16,340	3.42%				
2030	16,899	3.42%				
2031	17,476	3.42%				
2032	18,073	3.42%				
2033	18,690	3.42%				
2034	19,328	3.42%				
2035	19,989	3.42%				
2036	20,671	3.42%				
2037	21,378	3.42%				
2038	22,108	3.42%				
2039	22,863	3.42%				
2040	23,644	3.42%				
2041	24,451	3.42%				
2042	25,287	3.42%				
2043	26,150	3.42%				
2044	27,044	3.42%				
2045	27,967	3.42%				
2046	28,923	3.42%				

APPENDIX C:

SSWM RATE MODEL



City of Bainbridge Island

Storm & Surface Water Rate Model

Summary

Revenue Requirement	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues										
Rate Revenues Under Existing Rates	\$ 3,288,000	\$ 3,295,070	\$ 3,319,094	\$ 3,343,119	\$ 3,367,144	\$ 3,391,169	\$ 3,415,194	\$ 3,439,219	\$ 3,463,244	\$ 3,487,269
Non-Rate Revenues	185,000	126,941	41,226	60,149	32,594	35,291	26,168	35,543	45,125	54,918
Total Revenues	\$ 3,473,000	\$ 3,422,011	\$ 3,360,321	\$ 3,403,268	\$ 3,399,739	\$ 3,426,461	\$ 3,441,362	\$ 3,474,763	\$ 3,508,370	\$ 3,542,187
Expenses										
Cash Operating Expenses	\$ 2,617,802	\$ 2,359,746	\$ 2,414,102	\$ 2,492,503	\$ 2,570,755	\$ 2,653,553	\$ 2,738,469	\$ 2,827,422	\$ 2,919,415	\$ 3,014,555
Existing Debt Service	51,162	41,364	-	-	-	-	-	-	-	-
New Debt Service	-	-	-	-	-	-	-	-	-	-
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,668,964	\$ 2,401,110	\$ 2,414,102	\$ 2,492,503	\$ 2,570,755	\$ 2,653,553	\$ 2,738,469	\$ 2,827,422	\$ 2,919,415	\$ 3,014,555
Net Surplus (Deficiency)	\$ 804,036	\$ 1,020,901	\$ 946,219	\$ 910,765	\$ 828,984	\$ 772,908	\$ 702,893	\$ 647,341	\$ 588,955	\$ 527,633
Additions to Meet Coverage	-	-	-	-	-	-	-	-	-	-
Total Surplus (Deficiency)	\$ 804,036	\$ 1,020,901	\$ 946,219	\$ 910,765	\$ 828,984	\$ 772,908	\$ 702,893	\$ 647,341	\$ 588,955	\$ 527,633
% of Rate Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Rate Adjustment	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Cumulative Annual Rate Adjustment	0.00%	0.00%	3.50%	7.12%	10.87%	14.75%	18.77%	22.93%	27.23%	31.68%
Rate Revenues After Rate Increase	\$ 3,288,000	\$ 3,295,070	\$ 3,435,263	\$ 3,581,233	\$ 3,733,213	\$ 3,891,445	\$ 4,056,180	\$ 4,227,679	\$ 4,406,214	\$ 4,592,068
Additional In-Lieu of Taxes from Rate Increase	\$ -	\$ -	\$ 6,970	\$ 14,287	\$ 21,964	\$ 30,017	\$ 38,459	\$ 47,308	\$ 56,578	\$ 66,288
Net Cash Flow After Rate Increase	\$ 804,036	\$ 1,020,901	\$ 605,417	\$ 665,467	\$ 684,026	\$ 733,319	\$ 773,902	\$ 834,387	\$ 897,691	\$ 963,937
Coverage After Rate Increases	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sample Residential Monthly Bill	\$ 19.67	\$ 20.33	\$ 21.05	\$ 21.78	\$ 22.54	\$ 23.33	\$ 24.15	\$ 24.99	\$ 25.87	\$ 26.78
Monthly Average Increase (\$)	\$ -	\$ 0.67	\$ 0.71	\$ 0.74	\$ 0.76	\$ 0.79	\$ 0.82	\$ 0.85	\$ 0.87	\$ 0.91



City of Bainbridge Island

Storm & Surface Water Rate Model

Summary

Fund Balance	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING FUND										
Beginning Balance	\$ 335,081	\$ 739,117	\$ 1,360,018	\$ 1,565,435	\$ 1,830,902	\$ 2,114,928	\$ 2,448,247	\$ 2,822,149	\$ 3,256,537	\$ 3,754,228
plus: Net Cash Flow after Rate Increase	804,036	1,020,901	605,417	665,467	684,026	733,319	773,902	834,387	897,691	963,937
less: Transfer of Surplus to Capital Fund	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Ending Balance	\$ 739,117	\$ 1,360,018	\$ 1,565,435	\$ 1,830,902	\$ 2,114,928	\$ 2,448,247	\$ 2,822,149	\$ 3,256,537	\$ 3,754,228	\$ 4,318,165
<i>O&M Target Balance</i>	\$ 645,485	\$ 581,855	\$ 595,258	\$ 614,590	\$ 633,885	\$ 654,301	\$ 675,239	\$ 697,172	\$ 719,856	\$ 743,315
<i>Days</i>	103	210	237	268	301	337	376	420	471	523
CAPITAL										
Beginning Balance	\$ 5,900,000	\$ 5,770,053	\$ 1,873,925	\$ 2,734,041	\$ 1,481,557	\$ 1,604,151	\$ 1,189,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
plus: Grants/ Donations/ CIAC	-	-	-	1,160,000	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	-	719,845	6,718,890	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: PWTF Loans Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Other Loan Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Interest Earnings	129,800	126,941	41,226	60,149	32,594	35,291	26,168	35,543	45,125	54,918
Total Funding Sources	\$ 6,429,800	\$ 7,016,839	\$ 9,034,041	\$ 4,354,190	\$ 1,914,151	\$ 2,039,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279	\$ 2,951,197
less: Capital Expenditures	(659,747)	(5,142,914)	(6,300,000)	(2,872,633)	(310,000)	(850,000)	-	-	-	-
Ending Working Capital Balance	\$ 5,770,053	\$ 1,873,925	\$ 2,734,041	\$ 1,481,557	\$ 1,604,151	\$ 1,189,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279	\$ 2,951,197
<i>Minimum Target Balance</i>	\$ 157,378	\$ 208,807	\$ 271,807	\$ 300,533	\$ 303,633	\$ 312,133	\$ 312,133	\$ 312,133	\$ 312,133	\$ 312,133
COMBINED BEGINNING FUND BALANCE	\$ 6,235,081	\$ 6,509,170	\$ 3,233,943	\$ 4,299,476	\$ 3,312,459	\$ 3,719,079	\$ 3,637,689	\$ 4,437,760	\$ 5,307,690	\$ 6,250,507
COMBINED ENDING FUND BALANCE	\$ 6,509,170	\$ 3,233,943	\$ 4,299,476	\$ 3,312,459	\$ 3,719,079	\$ 3,637,689	\$ 4,437,760	\$ 5,307,690	\$ 6,250,507	\$ 7,269,362
<i>Combined Days</i>	910	500	650	485	529	500	591	685	784	880
<i>Total Combined Ending Fund Balance Target</i>	\$ 802,863	\$ 790,662	\$ 867,065	\$ 915,123	\$ 937,518	\$ 966,434	\$ 987,372	\$ 1,009,306	\$ 1,031,989	\$ 1,055,448



City of Bainbridge Island

Storm & Surface Water Rate Model

Rate Table

Single-Family Residential Rates

Adopted	
2023	2024
\$236.00	\$236.00
\$118.00	\$118.00
\$177.00	\$177.00

With ATB Rate Increases (Including City Utility Tax)					
2025	2026	2027	2028	2029	2030
\$244.00	\$252.54	\$261.38	\$270.53	\$280.00	\$289.80
\$122.00	\$126.27	\$130.69	\$135.26	\$140.00	\$144.90
\$183.00	\$189.41	\$196.03	\$202.90	\$210.00	\$217.35

Annual Rate
Sr/Disabled, Less than 15% imperv.
Compacted Gravel



City of Bainbridge Island Storm & Surface Water Rate Model Assumptions

Economic & Financial Factors	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
General Cost Inflation		4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Construction Cost Inflation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Inflation		6.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
Benefit Cost Inflation		10.00%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%
General Inflation plus Composite Growth	0.74%	4.76%	4.25%	4.25%	4.24%	4.24%	4.23%	4.23%	4.22%	4.22%
Customer Growth	0.74%	0.73%	0.73%	0.72%	0.72%	0.71%	0.71%	0.70%	0.70%	0.69%
No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment Interest	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
B&O Tax Rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%
City Utility Tax Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%

Accounting Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
FISCAL POLICY RESTRICTIONS										
Min. Op. Fund Balance Target (days of O&M expense)	90	90	90	90	90	90	90	90	90	90
Max. Op. Fund Balance (days of O&M expense)	90	90	90	90	90	90	90	90	90	90
Minimum Capital Fund Balance Target										
Select Minimum Capital Fund Balance Target	1	Defined as % of Plant Net Book Value								
1 - Defined as % of Plant										
Plant Net Book Value in 2024	\$ 15,078,041	Estimated Assets								
Minimum Capital Fund Balance - % of plant assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island Storm & Surface Water Rate Model Assumptions

Capital Financing Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
FUNDING SOURCES										
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Proceeds (Costs)										
General Fund Contribution - Springbrook Fish Passage	\$ -	\$ -	\$ 192,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Grant - Springbrook Fish Passage	-	-	5,838,890	-	-	-	-	-	-	-
State Grants - Springbrook Fish Passage	-	-	688,000	-	-	-	-	-	-	-
State Grants - Eagle Harbor Fish Passage	-	719,845	-	-	-	-	-	-	-	-
Total Additional Proceeds	\$ -	\$ 719,845	\$ 6,718,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE BONDS										
Term (years)	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Only Payments	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years	0 Years
Interest Rate	4.00%	4.00%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost	2.00%	2.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Revenue Bond Coverage Requirement	1.25									
Use Reserves to Pay for Last Payment	No									
PWTF LOANS										
Term	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
OTHER LOANS										
Term (years)	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years	20 Years
Interest Rate	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Issuance Cost	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%



City of Bainbridge Island
Storm & Surface Water Rate Model
 Operating Revenue and Expenditure Forecast

Revenues		FORECAST BASIS	Budget 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031	Forecast 2032	Forecast 2033
Acct. #	Rate Revenue											
343830	STORM DRAINAGE FEES	Customer Growth	\$ 3,288,000	\$ 3,312,150	\$ 3,336,299	\$ 3,360,449	\$ 3,384,598	\$ 3,408,748	\$ 3,432,897	\$ 3,457,047	\$ 3,481,196	\$ 3,505,346
		Customer Growth		(17,080)	(17,205)	(17,329)	(17,454)	(17,578)	(17,703)	(17,827)	(17,952)	(18,076)
	Tota Rate Revenue		\$ 3,288,000	\$ 3,295,070	\$ 3,319,094	\$ 3,343,119	\$ 3,367,144	\$ 3,391,169	\$ 3,415,194	\$ 3,439,219	\$ 3,463,244	\$ 3,487,269
	Non Rate Revenue											
333661	EPA INDIRECT	No Escalation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
334027	GRANTS-STATE RCO (WAS IAC)	No Escalation	-	-	-	-	-	-	-	-	-	-
334031	GRANTS-DEPARTMENT OF ECOLOGY	No Escalation	-	-	-	-	-	-	-	-	-	-
361110	INVESTMENT INTEREST	No Escalation	185,000	126,941	41,226	60,149	32,594	35,291	26,168	35,543	45,125	54,918
369400	OTHER JUDGEMENTS & SETTLEMENTS	No Escalation	-	-	-	-	-	-	-	-	-	-
369840	INVENTORY MARKUP	No Escalation	-	-	-	-	-	-	-	-	-	-
	[Extra]	No Escalation	-	-	-	-	-	-	-	-	-	-
	Total Non Rate Revenue		\$ 185,000	\$ 126,941	\$ 41,226	\$ 60,149	\$ 32,594	\$ 35,291	\$ 26,168	\$ 35,543	\$ 45,125	\$ 54,918
TOTAL REVENUES			\$ 3,473,000	\$ 3,422,011	\$ 3,360,321	\$ 3,403,268	\$ 3,399,739	\$ 3,426,461	\$ 3,441,362	\$ 3,474,763	\$ 3,508,370	\$ 3,542,187

Expenses		FORECAST BASIS	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
553000	State B&O Tax	[Calculated]	\$ 57,540	\$ 57,664	\$ 58,084	\$ 58,505	\$ 58,925	\$ 59,345	\$ 59,766	\$ 60,186	\$ 60,607	\$ 61,027
554000	City Tax	[Calculated]	208,380	205,321	201,619	204,196	203,984	205,588	206,482	208,486	210,502	212,531
	Budget Expenses											
443410	TRAINING	General Cost Inflation	\$ 5,750	5,980	6,189	6,406	6,630	6,862	7,102	7,351	7,608	7,875
510000	SALARY	General Cost Inflation	758,179	788,506	816,104	844,667	874,231	904,829	936,498	969,275	1,003,200	1,038,312
510001	SALARY-SPECIAL GRANT TRACKING	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
511000	SALARY-OVERTIME	General Cost Inflation	11,905	12,381	12,815	13,263	13,727	14,208	14,705	15,220	15,752	16,304
515000	SALARY-TEMPORARY EMPLOYEES	General Cost Inflation	60,000	62,400	64,584	66,844	69,184	71,605	74,112	76,706	79,390	82,169
519000	STAFF SEPARATION BUYOUTS	General Cost Inflation	4,485	4,664	4,828	4,997	5,172	5,353	5,540	5,734	5,934	6,142
520000	BENEFITS	General Cost Inflation	284,074	295,437	305,777	316,479	327,556	339,020	350,886	363,167	375,878	389,034
531100	SUPPLIES	General Cost Inflation	55,700	57,928	59,955	62,054	64,226	66,474	68,800	71,208	73,701	76,280
531500	OPERATING SUPPLIES	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
532000	FUEL CONSUMED-GAS	General Cost Inflation	32,451	33,749	34,930	36,153	37,418	38,728	40,083	41,486	42,938	44,441
535000	SMALL TOOLS & EQUIPMENT	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
535100	COMPUTER SOFTWARE	General Cost Inflation	1,800	1,872	1,938	2,005	2,076	2,148	2,223	2,301	2,382	2,465
535500	COMPUTER PARTS & EQUIPMENT	General Cost Inflation	1,000	1,040	1,076	1,114	1,153	1,193	1,235	1,278	1,323	1,369
539100	NON-TRAVEL FOOD/BEVERAGES	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
539300	SALES TAX ON INVENTORY ITEMS	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
541100	PROFESSIONAL SERVICES	General Cost Inflation	239,508	100,000	100,000	103,500	107,123	110,872	114,752	118,769	122,926	127,228
541110	OUTSIDE ATTY-LEGAL ADVICE	General Cost Inflation	16,000	16,640	17,222	17,825	18,449	19,095	19,763	20,455	21,171	21,912
542100	PHONE/FAX/INTERNET/ETC.	General Cost Inflation	1,460	1,518	1,572	1,627	1,683	1,742	1,803	1,867	1,932	1,999
542440	COMMUNITY INFORMATION ADS	General Cost Inflation	1,200	1,248	1,292	1,337	1,384	1,432	1,482	1,534	1,588	1,643
542450	COMMUNITY OUTREACH/PARTICIPATI	General Cost Inflation	5,000	5,200	5,382	5,570	5,765	5,967	6,176	6,392	6,616	6,847
542500	POSTAGE	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
542550	FREIGHT	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
543100	TRAVEL EXPENSE	General Cost Inflation	150	156	161	167	173	179	185	192	198	205
543500	MEALS/LODGING	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
544000	ADVERTISING	General Cost Inflation	200	208	215	223	231	239	247	256	265	274
545000	RENTS & LEASES-OPERATING	General Cost Inflation	4,500	4,680	4,844	5,013	5,189	5,370	5,558	5,753	5,954	6,163
545500	RENTS-INTERFUND	General Cost Inflation	120,111	124,916	129,288	133,813	138,496	143,344	148,361	153,553	158,928	164,490
546000	INSURANCE	General Cost Inflation	95,600	99,424	102,904	106,505	110,233	114,091	118,085	122,217	126,495	130,922
547100	UTILITIES (ELECTRIC)	General Cost Inflation	1,000	1,040	1,076	1,114	1,153	1,193	1,235	1,278	1,323	1,369
547400	UTILITIES-SSWM FEES	General Cost Inflation	3,770	3,921	4,058	4,200	4,347	4,499	4,657	4,820	4,988	5,163
547500	WATER/SEWER-COBI OR OTHER	General Cost Inflation	3,000	3,120	3,229	3,342	3,459	3,580	3,706	3,835	3,970	4,108
547900	UTILITIES-OTHER (GARBBAGE,ETC.)	General Cost Inflation	22,000	22,880	23,681	24,510	25,367	26,255	27,174	28,125	29,110	30,129
548100	REPAIRS	General Cost Inflation	528,949	350,000	350,000	362,250	374,929	388,051	401,633	415,690	430,239	445,298
548500	SOFTWARE MAINT/SUBSCRIPTION	General Cost Inflation	500	520	538	557	577	597	618	639	662	685
549100	DUES, SUBSCRIPTIONS & MEMBERSH	General Cost Inflation	590	614	635	657	680	704	729	754	781	808
549150	CERTIFICATE/LICENSE (NON-VEH)	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549400	SETTLEMENTS & JUDGEMENTS	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549500	COPIES/PRINTING	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549800	PERMITS-COBI OR OUTSIDE AGENCY	General Cost Inflation	68,000	70,720	73,195	75,757	78,409	81,153	83,993	86,933	89,976	93,125
549900	SERVICE-OTHER MISC	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549977	F631 FOR F/S PRESENTATION	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549998	OPERATING BUDGET HOLD	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
549999	CONTINGENCY	General Cost Inflation	-	-	-	-	-	-	-	-	-	-
551000	INTERGOVERNMENTAL PROF SVCS	General Cost Inflation	25,000	26,000	26,910	27,852	28,827	29,836	30,880	31,961	33,079	34,237
Total Cash O&M Expenditures			\$ 2,617,802	\$ 2,359,746	\$ 2,414,102	\$ 2,492,503	\$ 2,570,755	\$ 2,653,553	\$ 2,738,469	\$ 2,827,422	\$ 2,919,415	\$ 3,014,555



City of Bainbridge Island
Storm & Surface Water Rate Model
Existing Debt Input

Existing Debt Service - Revenue Bonds		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
[Extra]											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Use of Debt reserve for Debt Service	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE BONDS											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Use of Debt reserve for Debt Service	-	-	-	-	-	-	-	-	-	-
	Annual Debt Reserve Target on Existing Revenue Bo	-	-	-	-	-	-	-	-	-	-

Existing Debt Service - PWTF Loans		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
PW-04-691-PRE-107 (Decant Design Loan)											
	Annual Interest Payment	\$ 48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	9,545	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ 9,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PW-05-691-001 (Decant Construction Loan)											
	Annual Interest Payment	\$ 412	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	41,158	41,158	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ 41,569	\$ 41,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PWTF LOANS											
	Annual Interest Payment	\$ 459	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	50,703	41,158	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ 51,162	\$ 41,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Storm & Surface Water Rate Model
Existing Debt Input

Existing Debt Service - Other Loans		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
[Extra]	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
[Extra]	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER LOANS											
	Annual Interest Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Principal Payment	-	-	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Existing Debt Service											
TOTAL SSWM LOANS											
	Total Annual Interest Payment	\$ 459	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Principal Payment	50,703	41,158	-	-	-	-	-	-	-	-
	Total Annual Payment	\$ 51,162	\$ 41,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Storm & Surface Water Rate Model
Capital Improvement Program

No	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Useful Life (Years)	% Utility Funded
1	Yeomalt Drain 00663	\$ 7,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	50	100%
2	Eagle Harbor Drive @ McDonald Creek Culvert	30,000	900,000	370,000	-	-	-	-	-	-	-	30	100%
3	Eagle Harbor Drive Cooper Creek Fish Passage	535,581	2,614,514	-	-	-	-	-	-	-	-	50	100%
4	Pritchard Park Outfall	-	-	-	-	-	-	-	-	-	-	50	100%
5	City Hall Parking Lot Retrofit	-	228,400	-	-	-	-	-	-	-	-	50	100%
6	Springbrook Fish Passage	87,095	1,000,000	5,000,000	1,462,633	-	-	-	-	-	-	50	100%
7	Springbrook Creek Restoration & Culvert	-	-	-	-	-	-	-	-	-	-	50	100%
8	Fletcher Bay Road Culvert Replacement	-	400,000	840,000	-	-	-	-	-	-	-	50	100%
9	New Sweden Culvert Replacement	-	-	90,000	-	310,000	-	-	-	-	-	50	100%
10	Issei Creek Culvert Replacement	-	-	-	250,000	-	850,000	-	-	-	-	50	100%
11	Food Forest Stormwater Recharge Project	-	-	-	1,160,000	-	-	-	-	-	-	50	0%
12	SB Culvert Complex	-	-	-	-	-	-	-	-	-	-	50	100%
87		-	-	-	-	-	-	-	-	-	-	50	100%
Total Capital Projects		\$ 659,747	\$ 5,142,914	\$ 6,300,000	\$ 2,872,633	\$ 310,000	\$ 850,000	\$ -	\$ -	\$ -	\$ -		
Total Upgrade/Expansion Projects		361,957	2,535,657	5,000,000	2,622,633	-	-	-	-	-	-		
Total R&R Projects		297,790	2,607,257	1,300,000	250,000	310,000	850,000	-	-	-	-		
Projects by Grants / Developer Donations		-	-	-	1,160,000	-	-	-	-	-	-		
Projects by Enterprise Fund		659,747	5,142,914	6,300,000	1,712,633	310,000	850,000	-	-	-	-		



City of Bainbridge Island
Storm & Surface Water I
Capital Improvement Program

No	Description	TOTAL ESCALATED COSTS	TOTAL FORECASTED PROJECT COSTS										
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Yeomalt Drain 00663	\$ 7,072	\$ 7,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Eagle Harbor Drive @ McDonald Creek Culvert	1,300,000	30,000	900,000	370,000	-	-	-	-	-	-	-	-
3	Eagle Harbor Drive Cooper Creek Fish Passage	3,150,095	535,581	2,614,514	-	-	-	-	-	-	-	-	-
4	Pritchard Park Outfall	-	-	-	-	-	-	-	-	-	-	-	-
5	City Hall Parking Lot Retrofit	228,400	-	228,400	-	-	-	-	-	-	-	-	-
6	Springbrook Fish Passage	7,549,728	87,095	1,000,000	5,000,000	1,462,633	-	-	-	-	-	-	-
7	Springbrook Creek Restoration & Culvert	-	-	-	-	-	-	-	-	-	-	-	-
8	Fletcher Bay Road Culvert Replacement	1,240,000	-	400,000	840,000	-	-	-	-	-	-	-	-
9	New Sweden Culvert Replacement	400,000	-	-	90,000	-	310,000	-	-	-	-	-	-
10	Issei Creek Culvert Replacement	1,100,000	-	-	-	250,000	-	850,000	-	-	-	-	-
11	Food Forest Stormwater Recharge Project	1,160,000	-	-	-	1,160,000	-	-	-	-	-	-	-
12	SB Culvert Complex	-	-	-	-	-	-	-	-	-	-	-	-
87		-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Projects		\$ 16,135,294	\$ 659,747	\$ 5,142,914	\$ 6,300,000	\$ 2,872,633	\$ 310,000	\$ 850,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total Upgrade/Expansion Projects		10,520,247	361,957	2,535,657	5,000,000	2,622,633	-	-	-	-	-	-	-
Total R&R Projects		5,615,047	297,790	2,607,257	1,300,000	250,000	310,000	850,000	-	-	-	-	-
Projects by Grants / Developer Donations		1,160,000	-	-	-	1,160,000	-	-	-	-	-	-	-
Projects by Enterprise Fund		14,975,294	659,747	5,142,914	6,300,000	1,712,633	310,000	850,000	-	-	-	-	-



City of Bainbridge Island
Storm & Surface Water I
Capital Improvement Program

No	Description	NEW ANNUAL DEPRECIATION EXPENSE									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
1	Yeomalt Drain 00663	\$ 141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Eagle Harbor Drive @ McDonald Creek Culvert	1,000	30,000	12,333	-	-	-	-	-	-	
3	Eagle Harbor Drive Cooper Creek Fish Passage	10,712	52,290	-	-	-	-	-	-	-	
4	Pritchard Park Outfall	-	-	-	-	-	-	-	-	-	
5	City Hall Parking Lot Retrofit	-	4,568	-	-	-	-	-	-	-	
6	Springbrook Fish Passage	1,742	20,000	100,000	29,253	-	-	-	-	-	
7	Springbrook Creek Restoration & Culvert	-	-	-	-	-	-	-	-	-	
8	Fletcher Bay Road Culvert Replacement	-	8,000	16,800	-	-	-	-	-	-	
9	New Sweden Culvert Replacement	-	-	1,800	-	6,200	-	-	-	-	
10	Issei Creek Culvert Replacement	-	-	-	5,000	-	17,000	-	-	-	
11	Food Forest Stormwater Recharge Project	-	-	-	23,200	-	-	-	-	-	
12	SB Culvert Complex	-	-	-	-	-	-	-	-	-	
87		-	-	-	-	-	-	-	-	-	
Total Capital Projects		\$ 13,595	\$ 114,858	\$ 130,933	\$ 57,453	\$ 6,200	\$ 17,000	\$ -	\$ -	\$ -	
Total Upgrade/Expansion Projects											
Total R&R Projects											
Projects by Grants / Developer Donations											
Projects by Enterprise Fund											



City of Bainbridge Island
Storm & Surface Water I
Capital Improvement Program

		PROVISION FOR RETIREMENT OF ASSETS										
No	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
1	Yeomalt Drain 00663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Eagle Harbor Drive @ McDonald Creek Culvert	11,743	344,673	140,800	-	-	-	-	-	-	-	497,217
3	Eagle Harbor Drive Cooper Creek Fish Passage	39,158	202,410	-	-	-	-	-	-	-	-	241,567
4	Pritchard Park Outfall	-	-	-	-	-	-	-	-	-	-	-
5	City Hall Parking Lot Retrofit	-	-	-	-	-	-	-	-	-	-	-
6	Springbrook Fish Passage	-	-	-	-	-	-	-	-	-	-	-
7	Springbrook Creek Restoration & Culvert	-	-	-	-	-	-	-	-	-	-	-
8	Fletcher Bay Road Culvert Replacement	-	61,934	136,512	-	-	-	-	-	-	-	198,446
9	New Sweden Culvert Replacement	-	-	14,626	-	54,463	-	-	-	-	-	69,090
10	Issei Creek Culvert Replacement	-	-	-	42,150	-	156,211	-	-	-	-	198,361
11	Food Forest Stormwater Recharge Project	-	-	-	-	-	-	-	-	-	-	-
12	SB Culvert Complex	-	-	-	-	-	-	-	-	-	-	-
87												
Total Capital Projects		\$ 50,901	\$ 609,017	\$ 291,938	\$ 42,150	\$ 54,463	\$ 156,211	\$ -	\$ -	\$ -	\$ -	\$ 1,204,680
Total Upgrade/Expansion Projects												
Total R&R Projects												
Projects by Grants / Developer Donations												
Projects by Enterprise Fund												



City of Bainbridge Island
Storm & Surface Water Rate Model
Capital Funding Analysis

2024 - 2044

Summary of Expenditures	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
CAPITAL PROJECTS											
Improvement Upgrades & Expansions	\$ 361,957	\$ 2,535,657	\$ 5,000,000	\$ 2,622,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,520,247
Repairs and Replacements	297,790	2,607,257	1,300,000	250,000	310,000	850,000	-	-	-	-	5,615,047
TOTAL CAPITAL EXPENDITURES	\$ 659,747	\$ 5,142,914	\$ 6,300,000	\$ 2,872,633	\$ 310,000	\$ 850,000	\$ -	\$ -	\$ -	\$ -	\$ 16,135,294

Capital Financing Plan	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
Additional Proceeds (Costs)	\$ -	\$ 719,845	\$ 6,718,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,438,735
Project Specific CIAC	-	-	-	1,160,000	-	-	-	-	-	-	1,160,000
Project to be Funded	\$ 659,747	\$ 4,423,069	\$ -	\$ 1,712,633	\$ 310,000	\$ 850,000	\$ -	\$ -	\$ -	\$ -	\$ 7,955,449
OTHER FUNDING SOURCES											
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-	-
Other Loans	-	-	-	-	-	-	-	-	-	-	-
Other Loans	-	-	-	-	-	-	-	-	-	-	-
Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL RESOURCES	\$ -	\$ 719,845	\$ 6,718,890	\$ 1,160,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,598,735

Info: Working Capital Contingency Deficit

New Debt Computations	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
REVENUE BONDS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance Costs	-	-	-	-	-	-	-	-	-	-	-
Reserve Required	-	-	-	-	-	-	-	-	-	-	-
Amount of Debt Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF LOANS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER LOANS											
Amount to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance Costs	-	-	-	-	-	-	-	-	-	-	-
Amount of Debt Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Service Summary	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
EXISTING DEBT SERVICE											
Annual Interest Payments	\$ 459	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 665
Annual Principal Payments	50,703	41,158	-	-	-	-	-	-	-	-	91,861
Total Debt Service Payments	\$ 51,162	\$ 41,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,526
Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-
NEW DEBT SERVICE											
Annual Interest Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Principal Payments	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-
TOTAL DEBT SERVICE PAYMENTS	\$ 51,162	\$ 41,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,526
Total Interest Payments	459	206	-	-	-	-	-	-	-	-	665
Total Principal Payments	50,703	41,158	-	-	-	-	-	-	-	-	91,861
Total Revenue Bond Payments Only	-	-	-	-	-	-	-	-	-	-	-



City of Bainbridge Island

Storm & Surface Water Rate Model

Revenue Requirements Analysis

Test 1: Cash Flow Sufficiency Test	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
EXPENSES										
Cash Operating Expenses	\$ 2,617,802	\$ 2,359,746	\$ 2,414,102	\$ 2,492,503	\$ 2,570,755	\$ 2,653,553	\$ 2,738,469	\$ 2,827,422	\$ 2,919,415	\$ 3,014,555
Existing Debt Service	51,162	41,364	-	-	-	-	-	-	-	-
New Debt Service	-	-	-	-	-	-	-	-	-	-
Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
Service Package (New Staff)	-	-	450,000	469,125	489,063	509,848	531,517	554,106	577,655	602,206
Additions Required to Meet Minimum Reserve	310,405	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,979,368	\$ 2,401,110	\$ 2,864,102	\$ 2,961,628	\$ 3,059,818	\$ 3,163,401	\$ 3,269,986	\$ 3,381,527	\$ 3,497,070	\$ 3,616,761
REVENUES										
Rate Revenue	\$ 3,288,000	\$ 3,295,070	\$ 3,319,094	\$ 3,343,119	\$ 3,367,144	\$ 3,391,169	\$ 3,415,194	\$ 3,439,219	\$ 3,463,244	\$ 3,487,269
Other Non Rate Revenue	-	-	-	-	-	-	-	-	-	-
Operating Fund & Debt Reserve Fund Interest Earnings	185,000	126,941	41,226	60,149	32,594	35,291	26,168	35,543	45,125	54,918
Total Revenue	\$ 3,473,000	\$ 3,422,011	\$ 3,360,321	\$ 3,403,268	\$ 3,399,739	\$ 3,426,461	\$ 3,441,362	\$ 3,474,763	\$ 3,508,370	\$ 3,542,187
NET CASH FLOW (DEFICIENCY)	\$ 493,632	\$ 1,020,901	\$ 496,219	\$ 441,640	\$ 339,921	\$ 263,060	\$ 171,376	\$ 93,235	\$ 11,300	\$ (74,573)
% of Rate Revenue	-15.01%	-30.98%	-14.95%	-13.21%	-10.10%	-7.76%	-5.02%	-2.71%	-0.33%	2.14%
Test 2: Coverage Sufficiency Test										
EXPENSES										
Cash Operating Expenses (Less City Taxes & Capital Outlays)	\$ 2,409,422	\$ 2,154,425	\$ 2,662,482	\$ 2,757,432	\$ 2,855,833	\$ 2,957,813	\$ 3,063,504	\$ 3,173,042	\$ 3,286,568	\$ 3,404,229
Revenue Bond Debt Service	-	-	-	-	-	-	-	-	-	-
Revenue Bond Coverage Requirement at 1.25	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,409,422	\$ 2,154,425	\$ 2,662,482	\$ 2,757,432	\$ 2,855,833	\$ 2,957,813	\$ 3,063,504	\$ 3,173,042	\$ 3,286,568	\$ 3,404,229
ALLOWABLE REVENUES										
Rate Revenue	\$ 3,288,000	\$ 3,295,070	\$ 3,319,094	\$ 3,343,119	\$ 3,367,144	\$ 3,391,169	\$ 3,415,194	\$ 3,439,219	\$ 3,463,244	\$ 3,487,269
Other Revenue	-	-	-	-	-	-	-	-	-	-
Interest Earnings - All Funds	314,800	253,882	82,453	120,298	65,189	70,583	52,335	71,087	90,251	109,836
Total Revenue	\$ 3,602,800	\$ 3,548,952	\$ 3,401,547	\$ 3,463,417	\$ 3,432,333	\$ 3,461,752	\$ 3,467,530	\$ 3,510,306	\$ 3,553,495	\$ 3,597,106
Coverage Realized (Existing Rates)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
COVERAGE SURPLUS (DEFICIENCY)	\$ 1,193,378	\$ 1,394,526	\$ 739,065	\$ 705,985	\$ 576,500	\$ 503,939	\$ 404,026	\$ 337,265	\$ 266,927	\$ 192,876
Maximum Revenue Deficiency										
Sufficiency Test Driving the Deficiency	None	None	None	None	None	None	None	None	None	Cash
Maximum Revenue Deficiency (Surplus)	\$ (493,632)	\$ (1,020,901)	\$ (496,219)	\$ (441,640)	\$ (339,921)	\$ (263,060)	\$ (171,376)	\$ (93,235)	\$ (11,300)	\$ 74,573
plus: Additional (Reduction) Taxes	(41,470)	(85,767)	(41,688)	(37,103)	(28,557)	(22,100)	(14,397)	(7,833)	(949)	6,265
less: Net Revenue From Prior Rate Adjustments	-	-	-	(117,009)	(239,825)	(368,681)	(503,820)	(645,494)	(793,967)	(949,511)
Net Revenue Deficiency (Surplus)	\$ (535,102)	\$ (1,106,668)	\$ (537,907)	\$ (595,752)	\$ (608,303)	\$ (653,840)	\$ (689,594)	\$ (746,562)	\$ (806,216)	\$ (868,673)
<i>Required Adjustment (Full Year)</i>	<i>-16.27%</i>	<i>-33.59%</i>	<i>-16.21%</i>	<i>-17.22%</i>	<i>-16.86%</i>	<i>-17.39%</i>	<i>-17.60%</i>	<i>-18.28%</i>	<i>-18.94%</i>	<i>-19.58%</i>



City of Bainbridge Island
Storm & Surface Water Rate Model
Revenue Requirements Analysis

Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenue with no Increase	\$ 3,288,000	\$ 3,295,070	\$ 3,319,094	\$ 3,343,119	\$ 3,367,144	\$ 3,391,169	\$ 3,415,194	\$ 3,439,219	\$ 3,463,244	\$ 3,487,269
Revenues from Prior Rate Increases	-	-	-	117,009	239,825	368,681	503,820	645,494	793,967	949,511
Rate Revenue Before Rate Increase (Incl. previous increases)	3,288,000	3,295,070	3,319,094	3,460,129	3,606,969	3,759,850	3,919,014	4,084,714	4,257,212	4,436,780
Required Annual Rate Increase (Full Year)	-16.27%	-33.59%	-16.21%	-17.22%	-16.86%	-17.39%	-17.60%	-18.28%	-18.94%	-19.58%
Number of Months New Rates Will Be In Effect	12	12	12	12	12	12	12	12	12	12
<i>Info: Percentage Increase to Generate Required Revenue</i>	-16.27%	-33.59%	-16.21%	-17.22%	-16.86%	-17.39%	-17.60%	-18.28%	-18.94%	-19.58%
Policy Induced Rate Increases	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
ANNUAL RATE INCREASE	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
CUMULATIVE RATE INCREASE	0.00%	0.00%	3.50%	7.12%	10.87%	14.75%	18.77%	22.93%	27.23%	31.68%

Impacts of Rate Increases	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate Revenues After Rate Increase	\$ 3,288,000	\$ 3,295,070	\$ 3,435,263	\$ 3,581,233	\$ 3,733,213	\$ 3,891,445	\$ 4,056,180	\$ 4,227,679	\$ 4,406,214	\$ 4,592,068
Full Year Rate Revenues After Rate Increase	3,288,000	3,295,070	3,435,263	3,581,233	3,733,213	3,891,445	4,056,180	4,227,679	4,406,214	4,592,068
<i>Partial Year Adjustment</i>	-	-	-	-	-	-	-	-	-	-
Additional (Reduction of) Taxes Due to Rate Increases	-	-	6,970	14,287	21,964	30,017	38,459	47,308	56,578	66,288
Net Cash Flow After Rate Increase	\$ 804,036	\$ 1,020,901	\$ 605,417	\$ 665,467	\$ 684,026	\$ 733,319	\$ 773,902	\$ 834,387	\$ 897,691	\$ 963,937
Coverage After Rate Increase	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Coverage After Rate Increase (Total Debt)	23.33	33.71	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

New Debt Assumptions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenue Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PWTF Loan Proceeds	-	-	-	-	-	-	-	-	-	-
Other Loan Proceeds	-	-	-	-	-	-	-	-	-	-

Fund Balance Impacts	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ending Fund Balance - Operating Fund	\$ 739,117	\$ 1,360,018	\$ 1,565,435	\$ 1,830,902	\$ 2,114,928	\$ 2,448,247	\$ 2,822,149	\$ 3,256,537	\$ 3,754,228	\$ 4,318,165
Minimum Target - Operating Fund	645,485	581,855	595,258	614,590	633,885	654,301	675,239	697,172	719,856	743,315
Ending Fund Balance - Capital Fund	\$ 5,770,053	\$ 1,873,925	\$ 2,734,041	\$ 1,481,557	\$ 1,604,151	\$ 1,189,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279	\$ 2,951,197
Minimum Target - Capital Fund	157,378	208,807	271,807	300,533	303,633	312,133	312,133	312,133	312,133	312,133
Combined Unrestricted Balance as Days of O&M	908 Days	500 Days	650 Days	485 Days	528 Days	500 Days	591 Days	685 Days	781 Days	880 Days
Annual CIP (Inflated)	\$ 659,747	\$ 5,142,914	\$ 6,300,000	\$ 2,872,633	\$ 310,000	\$ 850,000	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Storm & Surface Water Rate Model
Fund Activity

Funds	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING										
Beginning Balance	\$ 335,081	\$ 739,117	\$ 1,360,018	\$ 1,565,435	\$ 1,830,902	\$ 2,114,928	\$ 2,448,247	\$ 2,822,149	\$ 3,256,537	\$ 3,754,228
plus: Net Cash Flow after Rate Increase	804,036	1,020,901	605,417	665,467	684,026	733,319	773,902	834,387	897,691	963,937
less: Transfer of Surplus to Capital Fund (If No Manual Entry)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Ending Balance	\$ 739,117	\$ 1,360,018	\$ 1,565,435	\$ 1,830,902	\$ 2,114,928	\$ 2,448,247	\$ 2,822,149	\$ 3,256,537	\$ 3,754,228	\$ 4,318,165
<i>Minimum Target Balance: 90 Days</i>	\$ 645,485	\$ 581,855	\$ 595,258	\$ 614,590	\$ 633,885	\$ 654,301	\$ 675,239	\$ 697,172	\$ 719,856	\$ 743,315
<i>Maximum Target Balance: 90 Days</i>	\$ 645,485	\$ 581,855	\$ 595,258	\$ 614,590	\$ 633,885	\$ 654,301	\$ 675,239	\$ 697,172	\$ 719,856	\$ 743,315
<i>Info: No of Days of Cash Operating Expenses</i>	103	210	237	268	301	337	376	420	471	523
Difference over or (under) target funds	\$ 93,632	\$ 778,163	\$ 970,177	\$ 1,216,313	\$ 1,481,044	\$ 1,793,946	\$ 2,146,910	\$ 2,559,364	\$ 3,034,372	\$ 3,574,850
Manual Entry for Transfer to Capital Fund	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
CAPITAL										
Beginning Balance	\$ 5,900,000	\$ 5,770,053	\$ 1,873,925	\$ 2,734,041	\$ 1,481,557	\$ 1,604,151	\$ 1,189,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279
plus: Rate Funded System Reinvestment	-	-	-	-	-	-	-	-	-	-
plus: Transfers from Operating Fund	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
plus: Grants/ Donations/ CIAC	-	-	-	1,160,000	-	-	-	-	-	-
plus: Additional Proceeds (Costs)	-	719,845	6,718,890	-	-	-	-	-	-	-
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-	-	-
plus: PWTF Loans Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Other Loan Proceeds	-	-	-	-	-	-	-	-	-	-
plus: Transfer from LID Assessment Reserve	-	-	-	-	-	-	-	-	-	-
plus: Interest Earnings	129,800	126,941	41,226	60,149	32,594	35,291	26,168	35,543	45,125	54,918
Total Funding Sources	\$ 6,429,800	\$ 7,016,839	\$ 9,034,041	\$ 4,354,190	\$ 1,914,151	\$ 2,039,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279	\$ 2,951,197
less: Capital Expenditures	(659,747)	(5,142,914)	(6,300,000)	(2,872,633)	(310,000)	(850,000)	-	-	-	-
Ending Capital Fund Balance	\$ 5,770,053	\$ 1,873,925	\$ 2,734,041	\$ 1,481,557	\$ 1,604,151	\$ 1,189,442	\$ 1,615,610	\$ 2,051,154	\$ 2,496,279	\$ 2,951,197
<i>Minimum Target Balance</i>	\$ 157,378	\$ 208,807	\$ 271,807	\$ 300,533	\$ 303,633	\$ 312,133	\$ 312,133	\$ 312,133	\$ 312,133	\$ 312,133
COMBINED BEGINNING FUND BALANCE	\$ 6,235,081	\$ 6,509,170	\$ 3,233,943	\$ 4,299,476	\$ 3,312,459	\$ 3,719,079	\$ 3,637,689	\$ 4,437,760	\$ 5,307,690	\$ 6,250,507
COMBINED ENDING FUND BALANCE	\$ 6,509,170	\$ 3,233,943	\$ 4,299,476	\$ 3,312,459	\$ 3,719,079	\$ 3,637,689	\$ 4,437,760	\$ 5,307,690	\$ 6,250,507	\$ 7,269,362
<i>Info: No of Days of Cash Operating Expenses</i>	910	500	650	485	529	500	591	685	784	880
DEBT RESERVE										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
plus: Reserve Funding from New Debt	-	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Debt Service	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Minimum Target Balance</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LID ASSESMENT RESERVE										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
plus: Reserve Funding from LID Assessments	-	-	-	-	-	-	-	-	-	-
less: Use of Reserves for Debt Service	-	-	-	-	-	-	-	-	-	-
less: Transfer of Remaining Funds to Capital	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



City of Bainbridge Island
Storm & Surface Water Rate Model
 Reference

Local Government Investment Pool	
Year	WA
1997	5.46%
1998	5.41%
1999	5.03%
2000	6.18%
2001	4.19%
2002	1.79%
2003	1.15%
2004	1.32%
2005	3.17%
2006	4.90%
2007	5.09%
2008	2.68%
2009	0.70%
2010	0.26%
2011	0.17%
2012	0.16%
2013	0.14%
2014	0.10%
2015	0.16%
2016	0.47%
2017	0.96%
2018	1.90%
2019	2.31%
2020	0.64%
2021	0.11%
2022	1.66%
2023	5.11%
2024	5.41%

Ten Year Average 1.87%
 Five Year Average 2.58%
 Three Year Average 4.06%

Year	ENR
1890	167
1920	201
1921	202
1922	174
1923	214
1924	215
1925	207
1926	208
1927	206
1928	207
1929	207
1930	203
1931	181
1932	157
1933	170
1934	198
1935	196
1936	206
1937	235
1938	236
1939	236
1940	242
1941	258
1942	276
1943	290
1944	299
1945	308
1946	346
1947	413
1948	461
1949	477
1950	510
1951	543
1952	569
1953	600
1954	628
1955	660
1956	692
1957	724
1958	759
1959	797
1960	824
1961	847
1962	872
1963	901
1964	936
1965	971
1966	1,019
1967	1,074

Bond Buyer Index	
Year	Annual Avg.
1920	2.39%
1921	2.39%
1922	2.39%
1923	2.39%
1924	2.39%
1925	2.39%
1926	2.39%
1927	2.39%
1928	2.39%
1929	2.39%
1930	2.39%
1931	2.39%
1932	2.39%
1933	2.39%
1934	2.39%
1935	2.39%
1936	2.39%
1937	2.39%
1938	2.39%
1939	2.39%
1940	2.39%
1941	2.39%
1942	2.39%
1943	2.39%
1944	2.39%
1945	2.39%
1946	2.39%
1947	2.39%
1948	2.39%
1949	2.39%
1950	2.39%
1951	2.39%
1952	2.39%
1953	2.74%
1954	2.39%
1955	2.48%
1956	2.76%
1957	3.28%
1958	3.16%
1959	3.56%
1960	3.52%
1961	3.45%
1962	3.15%
1963	3.17%
1964	3.21%
1965	3.26%
1966	3.81%



City of Bainbridge Island
Storm & Surface Water Rate Model
 Reference

1968	1,155	7.54%			1967	3.94%
1969	1,269	9.87%			1968	4.45%
1970	1,381	8.83%			1969	5.72%
1971	1,581	14.48%			1970	6.33%
1972	1,753	10.88%			1971	5.47%
1973	1,895	8.10%			1972	5.26%
1974	2,020	6.60%			1973	5.19%
1975	2,212	9.50%			1974	6.17%
1976	2,401	8.54%			1975	7.05%
1977	2,576	7.29%			1976	6.64%
1978	2,776	7.76%			1977	5.68%
1979	3,003	8.18%			1978	6.02%
1980	3,237	7.79%			1979	6.52%
1981	3,535	9.21%			1980	8.59%
1982	3,825	8.20%			1981	11.33%
1983	4,066	6.30%			1982	11.66%
1984	4,146	1.97%			1983	9.51%
1985	4,195	1.18%			1984	10.10%
1986	4,295	2.38%			1985	9.10%
1987	4,406	2.58%			1986	7.32%
1988	4,519	2.56%			1987	7.64%
1989	4,615	2.12%			1988	7.68%
1990	4,732	2.54%			1989	7.23%
1991	4,835	2.18%			1990	7.27%
1992	4,985	3.10%			1991	6.92%
1993	5,210	4.53%			1992	6.44%
1994	5,408	3.78%			1993	5.60%
1995	5,471	1.18%			1994	6.18%
1996	5,622	2.76%			1995	5.95%
1997	5,825	3.61%			1996	5.76%
1998	5,920	1.64%			1997	5.52%
1999	6,060	2.35%			1998	5.09%
2000	6,221	2.67%			1999	5.43%
2001	6,342	1.94%			2000	5.71%
2002	6,538	3.09%			2001	5.15%
2003	6,695	2.40%			2002	5.04%
2004	7,115	6.28%			2003	4.75%
2005	7,446	4.65%	Five Year Average		2004	4.68%
2006	7,751	4.10%	3.93%		2005	4.40%
2007	7,966	2.77%			2006	4.40%
2008	8,310	4.31%	Ten Year Average		2007	4.40%
2009	8,570	3.13%	3.42%		2008	4.86%
2010	8,804	2.73%			2009	4.62%
2011	9,070	3.02%			2010	4.29%
2012	9,308	2.63%			2011	4.51%
2013	9,547	2.56%			2012	3.73%
2014	9,807	2.72%			2013	4.27%
2015	10,034	2.32%			2014	4.23%
2016	10,339	3.04%			2015	3.66%
2017	10,737	3.85%			2016	3.25%
2018	11,062	3.03%			2017	3.67%
2019	11,281	1.98%			2018	3.96%
2020	11,466	1.63%			2019	3.42%
2021	12,149	5.96%			2020	2.32%
2022	13,007	7.06%			2021	2.19%
2023	13,358	2.70%			2022	3.25%
2024	13,814	3.42%			2023	3.67%
2025	14,286	3.42%			2024	3.73%
2026	14,774	3.42%				
2027	15,279	3.42%				
2028	15,801	3.42%				
2029	16,340	3.42%				
2030	16,899	3.42%				
2031	17,476	3.42%				
2032	18,073	3.42%				
2033	18,690	3.42%				
2034	19,328	3.42%				
2035	19,989	3.42%				
2036	20,671	3.42%				
2037	21,378	3.42%				
2038	22,108	3.42%				
2039	22,863	3.42%				
2040	23,644	3.42%				
2041	24,451	3.42%				
2042	25,287	3.42%				
2043	26,150	3.42%				
2044	27,044	3.42%				
2045	27,967	3.42%				
2046	28,923	3.42%				