



## City Council Report

Date: November 18, 2024  
To: City Council  
Through: Michael Kennington, Deputy City Manager/Chief Financial Officer  
Marc Heirshberg, Deputy City Manager  
From: Brian A. Ritschel, Management and Budget Director  
Christopher Hassert, Water Resources Director  
Scott Bouchie, Energy Resources Director  
Sheri Collins, Solid Waste Director  
Subject: Fiscal Year 2024/2025 Utility Rate Recommendations

The attached information outlines recommended electric, natural gas, solid waste, wastewater and water utility rates, components, fees and/or charges in association with the introduction of utility rate ordinances on November 18, 2024. This will be followed by the public hearing on December 2, 2024 as stated in the Notice of Intention, which was on the September 23, 2024 City Council Meeting agenda.

The Utility Fund forecast and utility rate recommendations were presented to the Audit, Finance and Enterprise Committee on September 5, 2024 and the City Council at Study Session on September 12, 2024.

The purpose of this report is to provide staff recommendations for utility rate adjustments. The rate adjustments are recommended to be effective February 1, 2025.

For each utility, the forecasted expenses (uses) for each utility are compared to the forecasted revenues (sources). The table below shows the projected net sources and uses for FY 2024/25 and FY 2025/26 if the recommended utility rate adjustments are adopted. The FY 2024/25 and FY 2025/26 net sources and uses are projected to be negative, however the net sources and uses for the Utility Fund does improve throughout the forecast period (see Attachment 2 for more detail).

<u>Utility</u>	<u>FY 24/25</u>	<u>FY 25/26</u>
Solid Waste	(\$5,390,000)	(\$1,274,000)
Electric	(\$908,000)	(\$1,013,000)
Natural Gas	(\$1,935,000)	(\$2,334,000)
Water	(\$2,323,000)	(\$9,792,000)
<u>Wastewater</u>	<u>(\$11,257,000)</u>	<u>(\$8,457,000)</u>
Total	(\$21,813,000)	(\$22,870,000)

The method of implementation of rate adjustments can vary from year to year based on the needs and goals of the individual utilities. The impact on individual customers can vary based on the method of implementation and the customer consumption.

For FY 2024/25, the following rate adjustments are being recommended (see Attachment 1 for more detail):

**Solid Waste:**

- Residential barrel rates: 5.5% increase to monthly service charge
- Residential Green & Clean Fee: \$0.04 increase to monthly service charge
- Front-load rates: Overall 10.0% increase
- Commercial Roll-Off rates: Overall 6.5% increase

**Electric:**

- Residential: \$2.75 per month service charge increase
- Residential: 39% Winter Tier 2 usage charge increase
- Non-Residential: \$5.00 per month service charge increase
- Non-Residential: 2.0% Winter Tier 2 usage charge increase
- Non-Residential: 6.0% Summer Tier 2 usage charge increase
- Interdepartmental: 4.5% Tier 2 usage charge increase

**Gas:**

- Residential: 6.0% Summer and Winter Tier 1 usage charge increase
- Residential: 15.0% Summer and Winter Tier 2 usage charge increase
- Non-residential: \$3.00 per month service charge increase
- Non-residential: 9.0% Summer and Winter Tier 1 usage charge increase
- Non-residential: 25.0% Summer and Winter Tier 2 usage charge increase

**Water:**

- Residential: 4.0% service charge increase
- Residential: 6.0% Tier 1 usage charge increase
- Residential: 7.0% Tier 2 usage charge increase
- Residential: 8.0% Tier 3 usage charge increase
- Residential: 9.0% Tier 4 usage charge increase
- Non-Residential: 5.5% service charge increase
- General Commercial: 8.5% usage charge increase
- Non-residential Landscape: 10.5% usage charge increase
- Large Commercial and Industrial: 19.5% usage charge increase
- Other non-residential: 10.0% usage charge increase
- Non-residential General Excess Surcharge: 10.0% usage charge increase
- Non-residential Landscape Excess Surcharge: 10.0% usage charge increase
- Pumping Surcharge: 5.5% usage charge increase
- Phoenix-Mesa Gateway Airport Fire Protection: 30.0% demand charge increase
- Interdepartmental: 10.0% usage charge increase
- Drought Commodity Charge: no recommended adjustment

**Wastewater:**

- Residential rate: 7.5% service and usage components increase
- Non-residential: 8.5% service and usage components increase

## **BACKGROUND AND DISCUSSION**

Each utility is operated as a separate business center. As such, rate schedules are adjusted annually in a manner consistent with costs of capital, as well as the fixed and variable costs of operation and maintenance within each utility. In addition, rates are reviewed and updated with the requirements of Title 3, Chapter 3 of the Mesa City Code. To develop rate recommendations, staff consider the following five (5) Financial Principles to ensure the reliability, sustainability, and affordability of the utilities:

- Balance net sources and uses
- 20% or higher reserve fund balance
- Rate adjustments that are predictable and smoothed throughout the forecast
- Equity between residential and non-residential rates
- Affordable utility services

In alignment with the City Code and the Financial Principles, the reserve balances are combined in the Utility Fund and are managed to maintain a targeted ending reserve balance of 20% or higher of the following year's estimated expenditures. The reserve balance allows for the smoothing of rate adjustments. This smoothing avoids large rate increases and minimizes the impact to customers in any single year.

The Utility Fund Cash Flow Projections (Attachment 2) includes projections of growth. The Water, Wastewater, and Solid Waste utilities have a citywide service area and are expected to grow by an average of about 0.9% per year during the forecast. With the inclusion of the Magma service area, the Natural Gas utility is expected to grow by 1,600 accounts in FY 2024/25. The Electric utility, with a smaller and largely built out service area when compared to the other utilities, is expected to grow by 200 accounts in FY 2024/25.

The Utility Fund Cash Flow Projections also include expenditures that are increased by inflationary factors in future years. Some inflationary factors are unique to the individual utilities, such as those used for chemicals or purchased water. Other citywide expenditure pressures that are included in the forecast are listed below.

### *Capital Investment*

The City continues to place a high priority on infrastructure investment to attract and service future development. The FY 2024/25 capital improvement program (CIP) includes the planning for increased customer demand, maintaining system reliability, and satisfying contractual commitments. The debt service on utility systems revenue bonds and obligations is funded through the utility rates paid by customers. The City issues obligations on an as-needed basis in order to minimize the interest cost. Anticipated future debt service has been included in the forecast and rate recommendations.

### *Review of the General Fund Contribution*

The Utility Fund contribution to the General Fund is calculated based off 30% of each utility's gross operating revenues. The amount of the transfer throughout the forecast period is adjusted based on the gross operating revenue forecast. The adjustment for FY 2024/25 is projected to be an increase of \$9.7 million, moving from \$126.7 million to \$136.4 million.

### SOLID WASTE UTILITY

Rate for Solid Waste services are charged flat monthly rates for the various services provided.

The Solid Waste utility forecast includes cost increases related to fleet maintenance and landfill/disposal costs. Landfill and disposal costs are increasing regionally. Department landfill and disposal costs are projected to increase by \$3M from FY 2023/24 to FY 2024/25. Additionally, supply chain pressures have caused delays receiving ordered vehicles. These delays have put pressure on the existing fleet, which has increased fleet maintenance costs by \$3M from FY 2023/24 to FY 2024/25.

### *Residential Rates*

Staff is recommending a 5.5% increase to all residential rates. The standard black barrel refuse service includes a blue barrel recycling service.

90-gallon trash barrel: Increase of \$1.73 per month, from \$31.44 to \$33.17

60-gallon trash barrel: Increase of \$1.54 per month, from \$28.06 to \$29.60

Additional trash barrel: Increase of \$0.82, from \$14.84 to \$15.66

Green barrel: Increase of \$0.41, from \$7.43 to \$7.84

Green and Clean Fee: Increase of \$0.04, from \$0.96 to \$1.00

The projected annualized revenue increase is \$3,261,000.

### *Commercial Front-Load Trash*

The Front-Load program serves customers in competition with private waste collection companies. There are various rate factors related to Front-Load service.

Staff is recommending increasing the base rate, out-of-zone, and decreasing the multi-day factor. The projected overall increase for Front-Load Trash is 10.0%.

Increase base rates for all size bins by 6.5%

Increase out-of-zone fee by \$3.00, from \$25.00 to \$28.00

Decrease multi-day discount by 5 percentage points, from 10.0% to 5.0%

The projected increase in annualized revenue is expected to be \$938,000 for Front-Load Trash.

#### *Commercial Front-Load Cardboard*

Staff is recommending increasing the base rate.

Base rate for cardboard:

Increase 2-yard from \$67.75 to \$74.52

Increase 3-yard from \$73.64 to \$80.99

Increase 4-yard from \$79.53 to \$87.47

Increase 6-yard from \$97.38 to \$102.25

Increase 8-yard from \$114.81 to \$120.55

#### *Commercial Front-Load Commingled*

Staff is recommending a new commercial front-load commingled program. This will expand on the already existing front-load cardboard program to provide more recycling opportunities to commercial customers.

Establish 6-yard base rate of \$102.25

The projected increase in annualized revenue is expected to be \$60,000 for Front-Load Cardboard and Commingled.

#### *Commercial Recycling Barrels*

Staff is recommending that commercial recycling barrels be charged \$10 per month per barrel to recover costs for service. Currently, there is no charge for commercial recycling barrels. The commercial program serves customers in competition with private waste collection companies. This new charge will not impact residential customers.

#### *Commercial Roll-Off*

The Roll-Off program serves residents and business customers in competition with private waste collection companies.

Staff is recommending the following Roll-Off rate adjustments:

Increase trash and green haul fee by \$2.00, from \$143.00 to \$145.00

Increase trash per ton charge by \$5.55, from \$42.20 to \$47.75

Increase green waste per ton charge by \$5.60 from \$49.90 to \$55.50

The projected roll-off increase in annualized revenue is approximately \$166,000 for Roll-Off containers.

Solid waste rates across Arizona range from \$20.00 to \$60.00 a month. Costs to provide this service varies depending on many factors such as, but not limited to, distance to the landfill from collection location and landfill costs. An informal survey of private hauler

service for county island residents within the City of Mesa resulted in costs comparable to those proposed by staff for FY 2024/25, but the private haulers do not provide recycling service in all locations.

The projected annualized increase in revenue for all Solid Waste utility recommendations is approximately \$4,425,000.

## ELECTRIC UTILITY

Rates for electric service are comprised of three major components: System Service Charge with a flat monthly rate, Energy Usage Charge based on units of consumption, and the Electric Energy Cost Adjustment Factor (EECAF) which passes the cost of the purchase of the electric commodity to the customer.

Adjustments to the system service charge component of the electric rate allows for a more stable revenue source for the program and insulates customers from higher energy costs during peak demand periods such as the summer. Currently, approximately 15% of the revenues (excluding EECAF) from electric customers are fixed revenues. The program is heavily reliant on consumption to cover fixed expenses. Rate adjustments applied to the system service charge allows for a movement toward a more balanced rate structure. Average customer bills for the City of Mesa are above Salt River Project, but are comparable to Arizona Public Service.

Additionally, the electric program is experiencing inflationary pressures on operating costs, as well as increased debt service expenses related to system infrastructure improvements.

The EECAF component is adjusted monthly to “pass-through” increases and decreases in the costs of electric energy supplies acquired to meet customers’ needs. The electric energy market is experiencing a shrinking of reserves and decreases in generation, which increase prices. Additionally, population growth in the Western Market for electricity also puts additional pressures on price increases for electricity. The impact of these factors results in increased costs for electricity. To alleviate these impacts, City Council approved the use of \$20M in federal American Rescue Plan Act (ARPA) funds to be used to offset a portion of the higher electricity prices reflected in the EECAF. These ARPA funds were fully spent by October 2023. Electricity costs were \$25.0M in FY 2022/23, \$27.8M in FY 2023/24, and are projected to be \$31.7M in FY 2024/25. Staff continues to actively monitor pricing for electricity and apply the increasing costs using a smoothing approach in order to manage spikes in customer bills.

### *Residential*

Staff recommends the following rate adjustments:

System Service Charge: increase of \$2.75 per month, from \$16.75 to \$19.50

Usage Charge: 39.0% increase in Winter Tier 2 usage charge

The increase in the Winter Tier 2 usage charge is a part of a 3-year plan to align Tier 1 and Tier 2 Winter charges. The adjustment to the Winter Tier 2 rate does not impact small and average customers.

Average residential bill with customer charge, energy usage charge, and EECAF: from \$147.49 to \$150.24, a 1.9% increase, or \$2.75 per month

Average residential customer bills for the City of Mesa are above estimated Salt River Project bills (\$120.08) and comparable to estimated Arizona Public Service bills (\$149.80).

### *Non-Residential*

Staff recommends the following rate adjustments:

Service Charge: increase of \$5.00 per month, from \$14.72 to \$19.72

Usage Charge: 2.0% increase for Winter Tier 2 and a 6.0% increase for Summer Tier 2

Average residential bill with customer charge, energy usage charge, and EECAF: from \$604.45 to \$609.45, a 0.8% increase, or \$5.00 per month

### *Interdepartmental Electric*

Staff recommends a 4.5% increase for the Interdepartmental Tier 2 usage charge. The Interdepartmental rates were increased 3.5% in 2024, and prior to that had not been adjusted since 2016.

The projected annualized increase in revenue for the Electric utility recommendations is approximately \$839,000.

## NATURAL GAS UTILITY

Rates for natural gas service are comprised of three components: System Service Charge with a flat monthly rate, Usage Charge based on units of consumption, and the Purchased Natural Gas Cost Adjustment Factor (PNGCAF) which passes the cost of the purchase of the natural gas commodity to the customer. Those customers that reside in the Magma

service area also have a Magma adjustment factor rate component. The adjustment factor benchmarks the City's rates to the rates of Southwest Gas to provide market equity.

Additionally, the natural gas program is experiencing inflationary pressures on operating costs, as well as increased debt service expenses related to system infrastructure expansion and improvements.

The recommended residential system service charge adjustment is for no change, and the non-residential system service charge recommendation is for a \$3.00 per month increase. Therefore, the customer bill increase will vary largely based on consumption. The higher the consumption, the higher the percentage impact would be. The residential Tier 2 Summer/Winter Usage increase would increase rates over 25 therms of usage and will continue the City's efforts to create a progressive rate structure for usage.

The PNGCAF component has been adjusted monthly to "pass-through" increases and decreases in the costs of natural gas supplies acquired to meet customers' needs.

Staff recommends the following rate adjustments:

*Residential*

Service Charge – summer and winter: no change

Usage Charge – Tier 1 – under 25 therms: 6.0% increase for summer and winter

Usage Charge – Tier 2 –over 25 therms: 15.0% increase for summer and winter

Average monthly Mesa resident bill with customer charge, usage charge, and PNGCAF: from \$41.95 to \$43.07, a 2.7% increase, or \$1.12 per month

*Non-Residential*

Service Charge - summer: increase \$3.00, from \$41.66 to \$44.66

Service Charge - winter: increase \$3.00, from \$51.34 to \$54.34

Non-Residential Usage Charge – Tier 1: 9.0% increase for summer and winter

Non-Residential Usage Charge – Tier 2: 25.0% increase for summer and winter

Average monthly Mesa non-residential bill with customer charge, usage charge, and PNGCAF: from \$490.47 to \$517.10, a 5.4% increase, or \$26.63 per month

The projected annualized increase in revenue for the Natural Gas utility recommendations is approximately \$2,519,000.



## WATER UTILITY

Rates for water service are comprised of two components: Service Charge, with a flat monthly rate based on the water meter size and Usage Charge, based on units of water consumption.

The water utility forecast includes increased costs for debt service, joint venture costs for the operation of the Val Vista Water Treatment Facility, and power, commodity, and chemicals at the City's water treatment plants. Staff reviews and forecasts all costs each year to ensure rates are sufficient to keep up with expenses. This includes significant cost increases for operational (\$9.4M) and debt service (\$4.4M) costs from FY 2023/24 to FY 2024/25.

Over the last few years, the City has concentrated on aligning its fixed revenues with fixed costs. The goal is to achieve revenues from the Service (fixed) Charge at 35% to 40% of overall rate revenues. FY 2023/24 fell within this goal at 35.4% of total rate revenues.

The variable rate component (Usage Charge) is based on water consumption rounded to 1,000-gallon increments. There are four residential tiers (or levels of usage). Each tier has a different rate. The tier structure allows for a demand-based rate as customers with higher usage patterns create a greater demand for infrastructure and service capacity.

The recommended rate adjustments for Water customers have been revised due to feedback received from the City Council at Study Session on September 12, 2024. The information below represents the updated recommendations.

### *Residential Water*

Staff recommends a 4.0% increase to the residential service charges, and the following increases to Residential usage charges:

- Tier 1: 6.0% increase, from \$3.51 to \$3.72 per 1,000 gallons
- Tier 2: 7.0% increase, from \$5.30 to \$5.67 per 1,000 gallons
- Tier 3: 8.0% increase, from \$6.43 to \$6.94 per 1,000 gallons
- Tier 4: 9.0% increase, from \$7.18 to \$7.83 per 1,000 gallons

### *Typical Residential Water Consumer Impact:*

Service Charge: \$1.24 increase per month, from \$30.93 to \$32.17  
Usage Charges: \$0.63 per month, from \$10.77 to \$11.40

Typical monthly bill impact: \$1.87 per month, from \$41.70 to \$43.57

Arizona Water Company comparison:

Service Charge: \$47.04 per month

Usage Charges (6,000 gallons): \$16.51

Typical monthly bill: \$63.55

*Non-Residential Water*

Consistent with the direction promoting equity with residential rates and furthering conservation efforts, the City is focused on identifying necessary and discretionary water use. Additionally, FY 2023/24 continued the recent trend of higher usage for non-residential customers compared to residential customers. The impact of increased non-residential water usage impacts the amount of water and infrastructure needed to serve these customers.

Staff recommends the following non-residential usage rate adjustments:

General Commercial: 8.5% increase

General Other Non-Residential, including multi-unit, public authorities, etc.: 10.0% increase

General excess surcharge usage: 10.0% increase

Landscape usage and excess surcharge usage: 10.5% increase

Large Commercial and Industrial: 19.5% increase

Prior to FY 2020/21, the general commercial usage rate was aligned with the necessary usage tier (Residential Tier 1). The proposed rate increases continue to move the non-residential usage rates closer to the usage tiers representing discretionary usage (Residential Tiers 2, 3, and 4). Additionally, non-residential customers would have a 5.5% increase in their Service Charge. As the recommended increase is higher for the Usage Charge, the monthly bill increase will be smaller for customers that consume less water.

*Typical Non-residential Water Consumer Impact:*

Commercial General typical monthly bill (consumption of 9,000 gallons):  
increase of \$4.77, from \$73.82 to \$78.59, or a 6.5% increase.

Commercial Landscape typical monthly bill (consumption of 29,000 gallons):  
increase of \$14.37, from \$162.64 to \$177.01, or a 8.8% increase

*Phoenix-Mesa Gateway Airport Fire Protection Utility*

Staff recommends a 30.0% increase to the Phoenix-Mesa Gateway Airport (PMGA) Fire Protection demand charge. This is the first increase to the PMGA Fire Protection rate in ten years and applies to all facilities located in the North General Aviation Area (currently eleven customers). This increase will align demand related revenues to the actual

operation and maintenance costs of the PMGA Fire Protection Utility, which are recovered through the demand charge.

### *Interdepartmental Water*

For FY 2024/25, staff recommends a 10.0% increase to the interdepartmental water usage charges. FY 2024/25 represents the third year of a 4-year plan to increase interdepartmental water rates to align with the residential tier 1 usage charge.

The projected annualized increase in revenue for all Water utility recommendations is approximately \$13,633,000.

## WASTEWATER UTILITY

Rates for residential wastewater service are comprised of two components: Service Charge with a flat monthly rate, and Usage Charge based on wastewater demand volume. Wastewater volume is calculated for each customer based on 90% of the average monthly water use for the three lowest water usage months from December through March (also known as the “winter water monthly average”). This approximates indoor household usage and the resulting demand on the wastewater system. A City-wide winter water monthly average is used for new customers until an individual customer average can be determined.

The wastewater utility forecast includes significant cost increases within the utility such as, the cost of chemicals, electricity, maintenance at the Greenfield Water Reclamation Plant, and the cost of ownership, operation, and maintenance of the 91st Avenue Wastewater Treatment Plant (a joint venture with the cities of Glendale, Phoenix, Scottsdale, and Tempe). Staff reviews and forecasts costs each year to ensure rates are sufficient to keep up with expenses. The debt service costs are projected to increase by \$0.1M and operational costs are projected to increase by \$6.4M from FY 2023/24 to FY 2024/25.

Staff recommends a 7.5% increase to the Service Charge and the Usage Charge for Residential customers, and a 8.5% increase to the Service Charge and the Usage Charge for Non-residential customers.

### *Typical Residential Wastewater Consumer Impact:*

Service Charge: \$1.68 increase per month, from \$22.43 to \$24.11

Usage Charge (Winter water average): \$0.28 increase per month, from \$3.68 to \$3.96

Total average monthly bill impact: Approximately \$1.96 per month, from \$26.11 to \$28.07

### Liberty Utilities comparison:

Total average monthly bill: \$47.51

EPCOR (formerly Johnson Utilities) comparison:  
Total average monthly bill: \$46.30

*Typical General Commercial Wastewater Consumer Impact:*

Service Charge: \$2.09 increase per month, from \$24.54 to \$26.63  
Usage Charge (based on water consumption): \$1.19 increase per month, from \$13.72 to \$14.91  
Surcharge (based on water consumption): \$1.17 increase per month, from \$14.12 to \$15.29  
Typical monthly bill impact: \$2.48 per month, from \$52.38 to \$56.83

Interdepartmental wastewater rates are recommended to be held constant.

The total projected annualized increase in wastewater revenue is approximately \$8,189,000.

TERMS AND CONDITIONS FOR THE SALE OF UTILITIES

Staff recommends a number of clarifying revisions to the Terms and Conditions. Changes include additional language regarding removal of vegetation and other obstructions on customer premises for utility meter access, and providing that security deposit refunds will be mailed to the customer address on file with the City. Additionally, payments for reconnections must be paid with guaranteed funds (cash, debit, or credit card).

UTILITY SERVICE REQUEST FEES

Staff recommends a number of service request fee adjustments and increases. The recommendation includes an increase in the security deposit for hydrant meters (largely used for construction dust control) due to primarily to the rising cost of these meters. The recommendation also includes aligning trip-related charges to a consistent rate for Standard Next Day Turn Ons, Termination of Service Disconnections, and Unscheduled Trips. Additionally, the recommendation includes increasing the fee for Unauthorized Use for repeat offenders. Currently, the fee is \$100 for residential and \$1,000 for non-residential customers per occurrence. The recommendation includes escalating Unauthorized Use fee amounts for second and subsequent unauthorized use occurrences.

## ALTERNATIVES

Modify the FY 2024/25 utility rate adjustment proposal. Examples include but are not limited to: increase, reduce or eliminate a recommended percentage.

The budgetary impact would need to be calculated by staff based on the modification requested.

## FISCAL IMPACT

The projected annualized increase in revenues in the Utility Fund from the recommended utility rate adjustments is \$29,775,000. The projected increase by individual utility is as follows:

<u>Utility</u>	<u>Annualized Increase</u>
Solid Waste	\$4,425,000
Electric	\$839,000
Natural Gas	\$2,519,000
Water	\$13,633,000
Wastewater	\$8,189,000

The projected ending reserve balance for the Utility Fund with similar adjustment to rates each year is:

<u>Fiscal Year</u>	<u>Ending Reserve Balance</u>
23/24	23.2%
24/25	17.8%
25/26	12.3%
26/27	9.2%
27/28	6.6%
28/29	6.4%
29/30	8.9%

The projected increase on the typical residential customer for by individual utility is:

<u>Utility</u>	<u>Monthly</u>	<u>Annual</u>
Solid Waste	\$1.77	\$21.24
Electric	\$2.75	\$33.00
Natural Gas	\$1.12	\$13.44
Water	\$1.87	\$22.44
Wastewater	\$1.96	\$23.52

### Attachments:

1. FY 2024/25 Utility Rate Adjustment Recommendation Summary
2. City of Mesa Utility Fund Cash Flow Projections

<div><div>Electric</div><div><div>Residential: \$2.75 service charge increase and 39% Winter Tier 2 usage increase</div><div>examples:CurrentRecommendedchange  pct change</div><div>low\$  65.51\$  68.26\$  2.754.2%</div><div>average\$  147.49\$  150.24\$  2.751.9%</div><div>high\$  245.72\$  250.04\$  4.321.8%</div><div>(Including pass through of electric energy supply costs)</div><div>Commercial: \$5 service charge increase, 2% Winter Tier 2 usage increase, and 6% Summer Tier 2 usage increase</div><div>examples:CurrentRecommendedchange  pct change</div><div>average\$  604.45\$  609.45\$  5.000.8%</div></div></div>	<div><div>Gas</div><div><div>Residential connections</div><div>6% Tier 1 usage increase, 15% Winter Tier 2 usage increase, 15% Summer Tier 2 usage increase</div><div>examples:CurrentRecommendedchange  pct change</div><div>low\$  24.72\$  24.94\$  0.220.9%</div><div>average\$  41.95\$  43.07\$  1.122.7%</div><div>high\$  68.97\$  72.21\$  3.244.7%</div><div>(including pass through of natural gas energy supply costs)</div><div>Commercial: \$3.00 increase on service charge; 9% Tier 1 usage increase, 25% Tier 2 usage increase</div><div>examples:CurrentRecommendedchange  pct change</div><div>\$  490.47\$  517.10\$  26.635.4%</div></div></div>
<div><div>Solid Waste</div><div><div>(per month billing)</div><div>Residential:5.5%all barrels</div><div>CurrentRecommendedchange  pct change</div><div>90 gal\$  31.44\$  33.17\$  1.735.5%</div><div>60 gal\$  28.06\$  29.60\$  1.545.5%</div><div>extra black\$  14.84\$  15.66\$  0.825.5%</div><div>green waste\$  7.43\$  7.84\$  0.415.5%</div><div>flat amount per month in each bill</div><div>Neighborhood Clean Up\$  0.53\$  0.57\$  0.047.5%</div><div>Household Hazardous Materials\$  0.43\$  0.43\$  -0.0%</div><div>Green &amp; Clean Fee Total\$  0.96\$  1.00\$  0.044.2%</div><div>residential example:</div><div>90 gal w/G&amp;C fee\$  32.40\$  34.17\$  1.775.5%</div><div>per service order request</div><div>Bulk Item\$  29.00\$  29.00\$  -0.0%</div><div>Homeowner's Landfill\$  15.00\$  15.00\$  -0.0%</div><div>Front Load - Trash10.0%overall increase; out-of-zone collection, multi-day discount, and contract limits affected</div><div>Commercial Blue Barrel\$10 per barrel, previously a free service</div><div>Commercial Roll Off6.5%overall increase; per ton and green waste rates affected</div></div></div>	<div><div>Water</div><div><div>(per month billing)</div><div>Residential:4.0% service charge increase, 6.0% Tier 1 usage increase, 7.0% Tier 2 increase, 8.0% Tier 3 increase, and 9.0% Tier 4 increase</div><div>examples:kgal/moCurrentRecommendedchange  pct change</div><div>6\$  41.70\$  43.57\$  1.874.5%</div><div>10\$  63.22\$  66.57\$  3.355.3%</div><div>15\$  91.25\$  96.59\$  5.345.9%</div><div>25\$  157.07\$  167.67\$  10.606.7%</div><div>non-residential: 5.5% service charge increase, 8.5% general commerical usage charge increase, 10.5% landscape usage, 19.5% large commercial and industrial usage increase, 10.0% other non-residential usage increase, 10.0% excess surcharge increase</div><div>examples:kgal/moCurrentRecommendedchange  pct change</div><div>9\$  73.82\$  78.59\$  4.776.5%</div></div></div> <div><div>Wastewater</div><div><div>(per month billing)</div><div>Residential:7.5% rate increase for all components</div><div>example:kgal/moCurrentRecommendedchange  pct change</div><div>4\$  26.11\$  28.07\$  1.967.5%</div><div>residential wastewater bill usage is charged at 90% of the winter water average</div><div>non-residential: 8.5% all components</div><div>example:kgal/moCurrentRecommendedchange  pct change</div><div>9\$  52.38\$  56.83\$  4.458.5%</div></div></div>

## Attachment 2 - City of Mesa Utility Fund Cash Flow Projections

As of 9/16/2024	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
WATER	(\$137,327)	(\$2,322,696)	(\$9,791,761)	(\$12,476,135)	(\$11,862,940)	(\$9,242,700)	(\$998,014)
WASTEWATER	(\$11,719,217)	(\$11,256,668)	(\$8,456,620)	(\$5,358,502)	(\$1,423,833)	\$3,249,395	\$12,189,109
SOLID WASTE	(\$5,223,675)	(\$5,389,701)	(\$1,273,786)	\$1,673,155	\$1,505,566	\$6,300,262	\$9,474,694
ELECTRIC	\$289,913	(\$907,913)	(\$1,012,864)	(\$729,993)	(\$817,186)	(\$1,225,376)	(\$1,993,115)
NATURAL GAS	(\$4,888,484)	(\$1,935,219)	(\$2,334,058)	(\$2,323,860)	(\$1,962,375)	\$1,496,589	\$865,154
DISTRICT COOLING	(\$364,841)	(\$154,613)	(\$77,190)	(\$49,999)	(\$57,903)	(\$51,153)	(\$52,668)
TOTAL NET SOURCES AND USES	(\$22,043,631)	(\$21,966,810)	(\$22,946,279)	(\$19,265,333)	(\$14,618,671)	\$527,016	\$19,485,161
Beginning Reserve Balance	\$144,413,643	\$122,370,012	\$100,403,202	\$77,456,923	\$58,191,590	\$43,572,919	\$44,099,936
<b>Ending Reserve Balance</b>	<b>\$122,370,012</b>	<b>\$100,403,202</b>	<b>\$77,456,923</b>	<b>\$58,191,590</b>	<b>\$43,572,919</b>	<b>\$44,099,936</b>	<b>\$63,585,097</b>

Ending Reserve Balance Percent*	<b>23.2%</b>	<b>17.8%</b>	<b>12.3%</b>	<b>9.2%</b>	<b>6.6%</b>	<b>6.4%</b>	<b>8.9%</b>
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\*As a % of Next Fiscal Year's Expenditures

WATER Residential (Tier 1 usage)	3.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
WATER Commercial (usage)	5.00%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
WASTEWATER Residential	4.75%	7.50%	8.00%	8.00%	8.00%	8.00%	8.00%
WASTEWATER Non-Residential	5.00%	8.50%	9.00%	9.00%	9.00%	9.00%	9.00%
SOLID WASTE Residential	3.00%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
SOLID WASTE Commercial	7.50%	10.00%	7.50%	7.50%	7.50%	7.50%	7.50%
SOLID WASTE Rolloff	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
ELECTRIC Residential - svc charge	\$2.25	\$2.75	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
ELECTRIC Non-Residential - svc charge	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
GAS Residential - svc charge	\$0.75	\$0.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
GAS Non-Residential - svc charge	\$2.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00

## Attachment 2 - City of Mesa Utility Fund Cash Flow Projections

<b>TOTAL</b>							
As of 9/16/2024	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Revenues	\$424,835,698	\$457,155,546	\$490,221,264	\$527,504,674	\$569,319,198	\$612,374,625	\$659,172,957
EECAF/PNGCAF Revenues	\$42,383,458	\$49,028,654	\$49,394,806	\$48,523,460	\$48,019,951	\$48,592,019	\$48,304,421
<b>Total Sources</b>	<b>\$467,219,156</b>	<b>\$506,184,200</b>	<b>\$539,616,069</b>	<b>\$576,028,133</b>	<b>\$617,339,149</b>	<b>\$660,966,644</b>	<b>\$707,477,378</b>
<b>Uses of Funding</b>							
Operating Expenditures	\$188,057,503	\$212,742,710	\$217,534,467	\$222,745,229	\$230,196,352	\$236,438,004	\$243,859,549
EECAF/PNGCAF Expenditures	\$42,540,631	\$49,028,654	\$49,394,806	\$48,523,460	\$48,019,951	\$48,592,019	\$48,304,421
<b>Expenditure Subtotal</b>	<b>\$230,598,134</b>	<b>\$261,771,364</b>	<b>\$266,929,272</b>	<b>\$271,268,688</b>	<b>\$278,216,303</b>	<b>\$285,030,023</b>	<b>\$292,163,970</b>
Project Costs	\$492,998	\$697,165	\$281,857	\$288,403	\$359,714	\$301,743	\$308,056
General Fund Transfer	\$126,722,579	\$136,396,477	\$146,406,039	\$157,647,677	\$170,155,695	\$183,121,687	\$197,135,182
Debt Service Transfer	\$113,582,553	\$116,742,722	\$137,211,912	\$153,013,299	\$167,109,229	\$175,965,022	\$181,464,085
Lifecycle/ Infrastructure Transfers	\$9,317,615	\$10,094,115	\$10,765,095	\$11,492,709	\$12,318,269	\$13,190,200	\$14,119,809
Capital Transfer	\$8,195,930	\$2,025,594	\$403,409	\$876,735	\$2,951,464	\$1,842,616	\$1,812,779
Other Transfers	\$352,977	\$423,573	\$564,764	\$705,955	\$847,146	\$988,337	\$988,337
<b>Total Uses</b>	<b>\$489,262,787</b>	<b>\$528,151,010</b>	<b>\$562,562,349</b>	<b>\$595,293,466</b>	<b>\$631,957,819</b>	<b>\$660,439,628</b>	<b>\$687,992,217</b>
<b>Net Sources and Uses</b>	<b>(\$22,043,631)</b>	<b>(\$21,966,810)</b>	<b>(\$22,946,279)</b>	<b>(\$19,265,333)</b>	<b>(\$14,618,671)</b>	<b>\$527,016</b>	<b>\$19,485,161</b>
Beginning Reserve Balance	\$144,413,643	\$122,370,012	\$100,403,202	\$77,456,923	\$58,191,590	\$43,572,919	\$44,099,936
<b>Ending Reserve Balance</b>	<b>\$122,370,012</b>	<b>\$100,403,202</b>	<b>\$77,456,923</b>	<b>\$58,191,590</b>	<b>\$43,572,919</b>	<b>\$44,099,936</b>	<b>\$63,585,097</b>
Ending Reserve Balance Percent*	<b>23.2%</b>	<b>17.8%</b>	<b>12.3%</b>	<b>9.2%</b>	<b>6.6%</b>	<b>6.4%</b>	<b>8.9%</b>

\*As a % of Next Fiscal Year's Expenditures



## Attachment 2 - City of Mesa Utility Fund Cash Flow Projections

<b>WATER</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Residential Rate Revenues	\$98,805,399	\$108,517,790	\$114,367,028	\$122,323,233	\$131,200,139	\$139,927,279	\$149,324,162
Non-Residential Rate Revenues	\$78,004,570	\$86,608,494	\$95,315,620	\$104,824,601	\$115,153,632	\$126,421,978	\$138,791,738
Other Revenues	\$9,237,072	\$6,726,607	\$7,409,629	\$7,807,448	\$8,216,650	\$8,619,320	\$9,001,878
<b>Total Sources</b>	<b>\$186,047,041</b>	<b>\$201,852,890</b>	<b>\$217,092,278</b>	<b>\$234,955,282</b>	<b>\$254,570,421</b>	<b>\$274,968,577</b>	<b>\$297,117,778</b>
<b>Uses of Funding</b>							
Operating Expenditures	\$73,548,543	\$82,928,355	\$87,083,051	\$90,034,252	\$93,374,069	\$96,831,931	\$100,462,808
Project Costs	\$15,000	\$73,863	\$0	\$0	\$0	\$0	\$0
General Fund Transfer	\$55,241,495	\$59,978,905	\$64,567,816	\$69,930,202	\$75,819,508	\$81,910,409	\$88,532,095
Debt Service Transfer	\$52,035,512	\$56,365,918	\$70,465,824	\$82,019,108	\$91,684,177	\$99,264,094	\$102,501,333
Lifecycle/ Infrastructure Transfers	\$3,720,941	\$4,037,058	\$4,341,846	\$4,699,106	\$5,091,408	\$5,499,372	\$5,942,356
Capital Transfer	\$1,489,678	\$631,649	\$212,384	\$482,352	\$144,521	\$332,514	\$304,243
Other Transfers	\$133,199	\$159,839	\$213,118	\$266,398	\$319,677	\$372,957	\$372,957
<b>Total Uses</b>	<b>\$186,184,368</b>	<b>\$204,175,586</b>	<b>\$226,884,039</b>	<b>\$247,431,417</b>	<b>\$266,433,361</b>	<b>\$284,211,277</b>	<b>\$298,115,792</b>
<b>Net Sources and Uses</b>	<b>(\$137,327)</b>	<b>(\$2,322,696)</b>	<b>(\$9,791,761)</b>	<b>(\$12,476,135)</b>	<b>(\$11,862,940)</b>	<b>(\$9,242,700)</b>	<b>(\$998,014)</b>
<b>WASTEWATER</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Residential Rate Revenues	\$51,740,131	\$57,853,973	\$62,418,883	\$67,897,285	\$74,053,557	\$80,339,848	\$87,177,166
Non-Residential Rate Revenues	\$43,614,579	\$47,144,614	\$51,606,521	\$56,699,483	\$62,333,434	\$68,457,352	\$75,188,976
Other Revenues	\$3,109,042	\$2,880,887	\$2,944,803	\$3,005,887	\$3,070,060	\$3,130,326	\$3,189,296
<b>Total Sources</b>	<b>\$98,463,752</b>	<b>\$107,879,474</b>	<b>\$116,970,207</b>	<b>\$127,602,655</b>	<b>\$139,457,050</b>	<b>\$151,927,527</b>	<b>\$165,555,438</b>
<b>Uses of Funding</b>							
Operating Expenditures	\$35,900,087	\$42,252,717	\$42,868,635	\$44,367,381	\$46,050,459	\$48,029,143	\$49,509,187
Project Costs	\$75,000	\$50,290	\$0	\$0	\$0	\$0	\$0
General Fund Transfer	\$29,539,126	\$32,363,842	\$35,091,062	\$38,280,796	\$41,837,115	\$45,578,258	\$49,666,632
Debt Service Transfer	\$41,412,013	\$41,504,377	\$44,928,287	\$47,398,011	\$49,972,441	\$51,725,294	\$50,582,483
Lifecycle/ Infrastructure Transfers	\$1,969,275	\$2,157,589	\$2,339,404	\$2,552,053	\$2,789,141	\$3,038,551	\$3,311,109
Capital Transfer	\$1,254,903	\$768,248	\$147,335	\$297,785	\$153,571	\$215,704	\$205,736
Other Transfers	\$32,565	\$39,078	\$52,104	\$65,130	\$78,157	\$91,183	\$91,183
<b>Total Uses</b>	<b>\$110,182,969</b>	<b>\$119,136,142</b>	<b>\$125,426,827</b>	<b>\$132,961,157</b>	<b>\$140,880,883</b>	<b>\$148,678,132</b>	<b>\$153,366,330</b>
<b>Net Sources and Uses</b>	<b>(\$11,719,217)</b>	<b>(\$11,256,668)</b>	<b>(\$8,456,620)</b>	<b>(\$5,358,502)</b>	<b>(\$1,423,833)</b>	<b>\$3,249,395</b>	<b>\$12,189,109</b>

## Attachment 2 - City of Mesa Utility Fund Cash Flow Projections

<b>SOLID WASTE</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Revenues	\$72,303,300	\$76,323,930	\$81,100,048	\$86,402,298	\$92,060,147	\$97,939,966	\$104,203,417
<b>Uses of Funding</b>							
Operating Expenditures	\$48,583,106	\$55,577,906	\$55,339,470	\$55,926,255	\$57,296,473	\$57,928,786	\$59,053,655
Project Costs	\$16,999	\$506,275	\$281,857	\$288,403	\$359,714	\$301,743	\$308,056
General Fund Transfer	\$21,690,990	\$22,897,179	\$24,330,014	\$25,920,689	\$27,618,044	\$29,381,990	\$31,261,025
Debt Service Transfer	\$630,719	\$656,771	\$656,657	\$644,742	\$634,431	\$613,293	\$544,698
Lifecycle/ Infrastructure Transfers	\$1,446,066	\$1,526,479	\$1,622,001	\$1,728,046	\$1,841,203	\$1,958,799	\$2,084,068
Capital Transfer	\$5,096,036	\$473,350	\$42,939	\$94,888	\$2,653,372	\$1,278,525	\$1,300,652
Other Transfers	\$63,060	\$75,671	\$100,895	\$126,119	\$151,343	\$176,567	\$176,567
Total Uses	\$77,526,975	\$81,713,631	\$82,373,834	\$84,729,143	\$90,554,580	\$91,639,704	\$94,728,722
<b>Net Sources and Uses</b>	<b>(\$5,223,675)</b>	<b>(\$5,389,701)</b>	<b>(\$1,273,786)</b>	<b>\$1,673,155</b>	<b>\$1,505,566</b>	<b>\$6,300,262</b>	<b>\$9,474,694</b>
<b>ELECTRIC</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Revenues	\$20,463,493	\$20,519,217	\$21,809,005	\$23,062,640	\$24,403,827	\$25,581,844	\$26,889,385
EECAF Revenues	\$28,962,114	\$31,716,927	\$29,135,902	\$28,720,805	\$28,211,841	\$28,371,670	\$27,795,829
Total Sources	\$49,425,607	\$52,236,144	\$50,944,907	\$51,783,446	\$52,615,668	\$53,953,514	\$54,685,214
<b>Uses of Funding</b>							
Operating Expenditures	\$9,336,068	\$9,970,443	\$10,178,792	\$10,182,497	\$10,514,679	\$10,593,028	\$11,044,993
EECAF Expenditures	\$27,828,313	\$31,716,927	\$29,135,902	\$28,720,805	\$28,211,841	\$28,371,670	\$27,795,829
Expenditure Subtotal	\$37,164,381	\$41,687,370	\$39,314,695	\$38,903,303	\$38,726,520	\$38,964,698	\$38,840,823
Project Costs	\$152,000	\$29,101	\$0	\$0	\$0	\$0	\$0
General Fund Transfer	\$5,983,535	\$6,155,765	\$6,494,027	\$6,893,189	\$7,281,554	\$7,664,017	\$8,054,452
Debt Service Transfer	\$4,795,888	\$4,016,963	\$5,047,946	\$5,578,521	\$6,249,160	\$7,327,246	\$8,545,492
Lifecycle/ Infrastructure Transfers	\$988,512	\$1,044,723	\$1,018,898	\$1,035,669	\$1,052,313	\$1,079,070	\$1,093,704
Capital Transfer	\$0	\$148,481	\$0	\$0	\$0	\$0	\$0
Other Transfers	\$51,378	\$61,654	\$82,205	\$102,756	\$123,308	\$143,859	\$143,859
Total Uses	\$49,135,694	\$53,144,057	\$51,957,771	\$52,513,438	\$53,432,854	\$55,178,891	\$56,678,329
<b>Net Sources and Uses</b>	<b>\$289,913</b>	<b>(\$907,913)</b>	<b>(\$1,012,864)</b>	<b>(\$729,993)</b>	<b>(\$817,186)</b>	<b>(\$1,225,376)</b>	<b>(\$1,993,115)</b>

## Attachment 2 - City of Mesa Utility Fund Cash Flow Projections

<b>NATURAL GAS</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Revenues	\$46,219,696	\$49,101,589	\$51,888,422	\$54,089,117	\$57,402,071	\$60,500,091	\$63,920,001
PNGCAF Revenues	\$13,421,344	\$17,311,727	\$20,258,903	\$19,802,654	\$19,808,110	\$20,220,348	\$20,508,592
<b>Total Sources</b>	<b>\$59,641,040</b>	<b>\$66,413,316</b>	<b>\$72,147,325</b>	<b>\$73,891,771</b>	<b>\$77,210,180</b>	<b>\$80,720,440</b>	<b>\$84,428,592</b>
<b>Uses of Funding</b>							
Operating Expenditures	\$19,574,420	\$20,827,951	\$21,035,594	\$21,212,213	\$21,905,434	\$21,987,788	\$22,698,276
PNGCAF Expenditures	\$14,712,318	\$17,311,727	\$20,258,903	\$19,802,654	\$19,808,110	\$20,220,348	\$20,508,592
<b>Expenditure Subtotal</b>	<b>\$34,286,738</b>	<b>\$38,139,678</b>	<b>\$41,294,498</b>	<b>\$41,014,867</b>	<b>\$41,713,544</b>	<b>\$42,208,137</b>	<b>\$43,206,868</b>
Project Costs	\$233,999	\$37,636	\$0	\$0	\$0	\$0	\$0
General Fund Transfer	\$13,865,909	\$14,557,252	\$15,514,728	\$16,204,995	\$17,171,769	\$18,150,027	\$19,174,897
Debt Service Transfer	\$14,708,422	\$14,198,693	\$16,113,198	\$17,372,917	\$18,569,019	\$17,035,094	\$19,290,079
Lifecycle/ Infrastructure Transfers	\$1,192,821	\$1,328,266	\$1,442,946	\$1,477,835	\$1,544,204	\$1,614,409	\$1,688,572
Capital Transfer	\$169,127	\$0	\$0	\$0	\$0	\$13,161	\$0
Other Transfers	\$72,508	\$87,010	\$116,013	\$145,016	\$174,020	\$203,023	\$203,023
<b>Total Uses</b>	<b>\$64,529,524</b>	<b>\$68,348,536</b>	<b>\$74,481,383</b>	<b>\$76,215,631</b>	<b>\$79,172,556</b>	<b>\$79,223,851</b>	<b>\$83,563,438</b>
<b>Net Sources and Uses</b>	<b>(\$4,888,484)</b>	<b>(\$1,935,219)</b>	<b>(\$2,334,058)</b>	<b>(\$2,323,860)</b>	<b>(\$1,962,375)</b>	<b>\$1,496,589</b>	<b>\$865,154</b>
<b>DISTRICT COOLING</b>	FY 23/24 Estimate	FY 24/25 Projected	FY 25/26 Forecast	FY 26/27 Forecast	FY 27/28 Forecast	FY 28/29 Forecast	FY 29/30 Forecast
<b>Sources of Funding</b>							
Revenues	\$1,338,416	\$1,478,446	\$1,361,304	\$1,392,682	\$1,425,682	\$1,456,620	\$1,486,938
<b>Uses of Funding</b>							
Operating Expenditures	\$1,115,279	\$1,185,338	\$1,028,924	\$1,022,631	\$1,055,238	\$1,067,326	\$1,090,629
General Fund Transfer	\$401,525	\$443,534	\$408,391	\$417,805	\$427,705	\$436,986	\$446,081
Project Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Transfer	\$186,186	\$3,866	\$751	\$1,710	\$0	\$2,713	\$2,146
Other Transfers	\$267	\$321	\$428	\$535	\$642	\$749	\$749
<b>Total Uses</b>	<b>\$1,703,257</b>	<b>\$1,633,059</b>	<b>\$1,438,494</b>	<b>\$1,442,681</b>	<b>\$1,483,585</b>	<b>\$1,507,773</b>	<b>\$1,539,606</b>
<b>Net Sources and Uses</b>	<b>(\$364,841)</b>	<b>(\$154,613)</b>	<b>(\$77,190)</b>	<b>(\$49,999)</b>	<b>(\$57,903)</b>	<b>(\$51,153)</b>	<b>(\$52,668)</b>