

IPU Accounting and Ratemaking Course

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Note: schedule formatting has been edited for teaching purposes.

Numeric values have not been altered.

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2-York Water annual report cover

THE YORK WATER COMPANY

2022 Annual Report



Note: schedule formatting has been edited for teaching purposes. Values have not been changed.

<https://www.yorkwater.com/annual-reports>

<https://www.sec.gov/cgi-bin/browse-edgar?company=york+water&owner=exclude&action=getcompany>

3-York Water fact sheet



The York Water Company

www.yorkwater.com

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Service Territory



Market Data @ 1/11/2023

NASDAQ Market Symbol - YORW

Closing Price	\$44.85
52 Week Range	\$36.85-\$47.95
Shares Outstanding	14,278,343
Market Capitalization	\$640 million
Institutional Ownership	49%
Avg. Daily Volume	51,446

The Company serves 54 municipalities in York, Adams, and Franklin counties, located in south-central Pennsylvania, 40 miles north of Baltimore, Maryland.

Corporate Profile

The York Water Company, the oldest investor-owned utility in the United States, has functioned continuously since 1816.

The Company is engaged in the business of impounding, purifying and distributing water and collecting and treating wastewater within its franchised territory, and is regulated by the Pennsylvania Public Utility Commission. The Company serves an estimated population of over 210,000 through over 75,000 water and wastewater connections.

Certain matters discussed in this Fact Sheet are forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement will include words such as the Company "believes," "anticipates," "expects" or words of similar import. Similarly, statements that describe the Company's future plans, objectives, estimates or goals are also forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements.

Investment Performance

Dividends have been consecutively paid since the Company's founding in 1816, for 207 years.

Dividends have been increased for 26 consecutive years.

S&P A- Corporate Credit Rating

1.81% Dividend Yield

Longest consecutive dividend record in America!

Source: <https://www.yorkwater.com/wp-content/uploads/FactSheetJanuary2023.pdf>

4-Summary of operations and trend data (consolidated in thousands)

Line no.	Year Ended December 31	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	
1	OPERATING DATA																					
2	Revenues residential	35,382	33,986	35,733	33,409	31,281	31,257	30,218	29,682	29,079	26,796	26,114	25,693	24,478	23,299	20,572	19,722	17,972	16,737	13,789	12,574	
3	Revenues commercial and industrial	15,704	14,575	14,068	14,441	13,578	13,729	13,790	13,822	13,267	12,299	12,114	11,820	11,440	10,734	9,671	9,290	8,497	8,009	6,893	6,598	
4	Revenues other	4,480	3,247	4,051	3,728	3,578	3,603	3,606	3,585	3,584	3,288	3,219	3,116	3,087	3,010	2,995	2,421	2,189	2,059	1,822	1,717	
5	Revenues total	55,566	51,808	53,852	51,578	48,437	48,589	47,584	47,089	45,900	42,383	41,447	40,629	39,005	37,043	32,838	31,433	28,658	26,803	22,504	20,889	
6	Average daily consumption (000)	21,100	20,100	19,989	20,157	19,517	18,378	18,798	18,507	18,327	19,094	18,553	19,645	18,233	18,298	19,058	18,769	18,657	18,116	17,498		
7	Miles of water mains	1,065	999	987	984	980	973	967	958	951	945	940	929	925	922	884	845	817	786	752	730	
8	Water mains installed or acquired (feet)	333,900	62,375	14,950	21,676	36,598	31,709	46,368	40,873	38,523	28,051	59,653	17,212	19,886	200,439	206,140	147,803	159,330	212,702	114,658	44,958	
9	Number of customers	76,731	73,144	72,681	71,411	70,263	69,604	67,052	66,087	65,102	64,118	63,779	62,738	62,505	62,186	61,527	58,890	57,578	55,731	53,134	51,916	
10	Population served	208,000	204,000	202,000	201,000	199,000	198,000	196,000	194,000	192,000	190,000	189,000	187,000	182,000	180,000	176,000	171,000	166,000	161,000	158,000	156,000	
11	Number of employees	116	110	108	106	109	102	103	107	107	104	105	106	111	111	110	109	106	97	95	92	
12																						
13	BALANCE SHEET DATA																					
14	Net utility plant (orig. cost net of acq. adjust.)	431,205	382,909	341,623	313,224	299,157	288,787	270,907	261,420	253,194	244,237	239,539	232,277	227,677	221,475	210,820	191,046					
15	Construction expenditures	50,532	34,409	33,299	18,425	16,882	24,602	13,158	13,844	14,139	9,852	11,543	9,472	10,541	12,535	24,438	18,154					
16	Total assets	510,595	458,853	406,957	363,529	345,140	332,030	320,494	310,533	300,708	282,529	282,490	274,219	259,839	248,837	245,249	222,354					
17	Total capitalization	346,648	291,491	277,437	228,720	219,553	209,547	198,714	193,632	186,875	186,252	182,509	177,886	173,929	162,584	154,106	136,607					
18	Long-term debt including current portion	139,465	146,369	123,573	101,035	93,358	90,142	84,653	84,562	82,312	82,741	82,684	82,621	82,672	75,662	84,340	69,335					
19	Percentage debt	40%	50%	45%	44%	43%	43%	43%	44%	44%	44%	45%	46%	48%	47%	55%	51%					
20	Common stockholders' equity	207,183	152,622	143,252	134,185	126,195	119,405	114,061	109,070	104,563	103,511	99,825	95,265	91,257	86,922	69,766	67,272					
21	Percentage equity	60%	50%	55%	56%	57%	57%	57%	56%	56%	56%	55%	54%	52%	53%	45%	49%					
22	Book value per common share	14.5	11.5	10.97	\$10.31	\$9.75	\$9.28	\$8.87	\$8.51	\$8.15	\$7.98	\$7.73	\$7.45	\$7.19	\$6.92	\$6.14	\$5.97					
23	Price to earnings ratio (P/E)	32.1	36.2	39.9	32.1	30.8	33.6	41.5	25.7	26.1	27.9	24.4	24.8	24.4	22.7	21.2	27.2					
24																						
25	INCOME DATA																					
26	Operating revenues	60,061	55,119	53,852	51,578	48,437	48,589	47,584	47,089	45,900	42,383	41,447	40,629	39,005	37,043	32,838	31,433					
27	Operating expenses	35,578	31,723	29,421	27,792	25,920	26,116	24,696	24,428	23,823	21,622	20,874	20,754	19,238	19,655	18,158	17,333					
28	Operating income	24,483	23,396	24,431	23,786	22,517	22,473	22,888	22,661	22,077	20,761	20,573	19,875	19,767	17,388	14,680	14,100					
29	Interest expense	5,114	4,926	4,177	4,758	5,280	4,484	5,037	4,996	5,267	5,249	5,260	4,894	4,896	4,219	4,009						
30	Income taxes	15	1,120	2,018	2,240	2,491	4,543	5,409	4,740	4,870	5,812	5,606	4,959	5,578	4,579	3,828	3,022					
31	Net income	19,580	16,984	16,598	14,402	13,376	12,974	11,846	12,489	11,484	9,654	9,303	9,084	8,929	7,512	6,431	6,414					
32	Net cash flow from operating activities	22,018	22,959	20,235	18,881	18,372	20,211	19,365	20,710	18,458	18,766	16,422	17,474	14,755	15,801	11,527	10,040					
33	ROE on year-end common equity	9.50%	11.10%	11.60%	10.70%	10.60%	10.90%	10.40%	11.50%	11.00%	9.30%	9.30%	9.50%	9.80%	8.60%	9.20%	9.50%					
34	Cash dividends declared per share	\$0.79	\$0.76	\$0.73	\$0.70	\$0.67	\$0.65	\$0.63	\$0.60	\$0.58	\$0.56	\$0.54	\$0.53	\$0.52	\$0.51	\$0.49	\$0.48					

* Source: York Water Company Annual Reports (various) and SEC 10-K Reports. Note that older data may be in hidden columns.

SEC <https://www.yorkwater.com/sec-filings/>

PUC <https://www.puc.pa.gov/search/document-search?DocumentTypes=1717219>

5-Utility plant by function

Line no.	Acct.	Item	2018	Additions	Retirements	Adjustments	2017	Additions	Retirements	Adjustments	2016
1		INTANGIBLE PLANT									
2	301.1	Organization	5,302				5,302				5,302
3	302.1	Franchises	4,918				4,918				4,918
4	339.1	Other Plant and Miscellaneous Equipment									
5		>Total Intangible plant	10,220				10,220				10,220
6											
7		SOURCE OF SUPPLY AND PUMPING PLANT									
8	303.2	Land and Land Rights	2,018,259	3,010			2,015,249				2,015,249
9	304.2	Structures and Improvements	14,979,403	5,812,990	1,738		9,168,151	119,227	31,033	(1,952)	9,081,909
10	305.2	Collection and Impounding Reservoirs	4,640,397				4,640,397				4,640,397
11	306.2	Lake, Rivers and Other Intakes	3,683,677				3,683,677				3,683,677
12	307.2	Wells and Springs	50,350				50,350				50,350
13	308.2	Infiltration Galleries and Tunnels									
14	309.2	Supply Mains	8,343,935	1,767,451			6,576,484	6,399,065			177,419
15	310.2	Power Generation Equipment	2,512,151	1,033,115			1,479,036	1,065		1,383	1,476,588
16	311.2	Pumping Equipment	6,384,213	546,678	29,866		5,867,401	109,320	11,306	(1,383)	5,770,770
17	339.2	Other Plant and Miscellaneous Equipment									
18		>Total Source of Supply and Pumping Plant	42,612,385	9,163,244	31,604		33,480,745	6,628,677	42,339	(1,952)	26,896,359
19											
20		WATER TREATMENT EQUIPMENT									
21	303.3	Land and Land Rights	26,734				26,734				26,734
22	304.3	Structures and Improvements	3,106,681	116,441	121,706		3,111,946	58,730	1,000		3,054,216
23	310.3	Power Generation Equipment									
24	311.3	Pumping Equipment	78,284	3,656			74,628	36,114	11,678		50,192
25	320.3	Water Treatment Equipment	19,923,409	544,883	18,091		19,396,617	187,333	24,752		19,234,036
26	339.3	Other Plant and Miscellaneous Equipment									
27	349.3	Instrumentation									
28	350.3	Wastewater Treatment Equipment									
29		>Total Water Treatment Equipment	23,135,108	664,980	139,797		22,609,925	282,177	37,430		22,365,178
30											
31		TRANSMISSION AND DISTRIBUTION PLANT									
32	303.4	Land and Land Rights	744,745				741,571	23,831			717,740
33	304.4	Structures and Improvements									
34	310.3	Power Generation Equipment	203,539	203,539							
35	311.4	Pumping Equipment	4,531				4,531				4,531
36	330.4	Distribution Reservoirs and Standpipes	22,111,392	508,329			21,603,063	658,453	105,752		21,050,362
37	331.4	Transmission and Distribution Mains	189,173,171	7,829,851	121,524		181,464,844	6,769,326	133,455		174,828,973
38	333.4	Services	45,566,295	2,687,502	428,801		43,307,594	2,324,918	266,186		41,248,862
39	334.4	Meters and Meter Installations	19,412,215	888,969	581,050		19,104,296	812,050	549,196		18,841,442
40	335.4	Hydrants	8,383,184	430,516	42,290		7,994,958	275,273	16,680		7,736,365
41	336.4	Backflow Prevention Devices	494,740	42,045	2,016		454,711	26,677			428,034
42	339.4	Other Plant and Miscellaneous Equipment									
43		>Total Transmission and Distribution Plant	286,093,812	12,590,751	1,175,681		274,675,568	10,890,528	1,071,269		264,856,309
44											
45		GENERAL PLANT									
46	303.5	Land and Land Rights	250,868				250,868				250,868
47	304.5	Structures and Improvements	4,658,772	183,616	24,593		4,499,749	30,653	10,992		4,480,088
48	340.5	Office Furniture and Equipment	9,602,255	458,313	26,431		9,170,373	369,973	83,728		8,884,128
49	341.5	Transportation Equipment	1,589,211	268,279	138,491		1,459,423	323,463	228,823		1,364,783
50	342.5	Stores Equipment	109,224				109,224	21,429	15,250		103,045
51	343.5	Tools, Shop and Garage Equipment	773,135	29,325	9,244		753,054	26,315			726,739
52	344.5	Laboratory Furniture & Equipment	62,892	4,297	1,555		60,150	6,260	3,183		57,073
53	345.5	Power Operated Equipment	131,283				131,283		61,021		192,304
54	346.5	Communication Equipment	2,447,199	316,234			1,130,965	52,869	2,171		1,080,267
55	347.5	Miscellaneous Equipment	402,975	74,689			328,286	9,454			318,832
56	348.5	Other Tangible Plant									
57		>Total General Plant	20,027,814	1,334,753	200,314		17,893,375	840,416	405,168		17,458,127

58											
59		TOTAL WATER PLANT-IN-SERVICE	371,879,339	23,753,728	1,547,396		348,669,833	18,641,798	1,556,206	(1,952)	331,586,193

Source: York Water Company PUC Annual Reports, Schedule 201.

6-Accumulated depreciation

Line no.	Acct.	Item	2018	2017
1		BALANCE AT BEGINNING OF YEAR	72,240,231	67,611,546
2				
3		DEPRECIATION CREDIT DURING YEAR		
4	403	>Total Depreciation Provisions	7,222,503	6,949,295
5				
6		OTHER CREDITS DURING YEAR		
7		Recoveries from Insurance	-	5,330
8		Salvage Realized from Retirements	47,007	30,042
9		Other Credits: ASC 410 / FAS 143	851,159	1,301,322
10		Acquisition Accumulated Depreciation	63,265	9,906
11		>Total Other Credits During Year	961,431	1,346,600
12				
13		TOTAL CREDITS	8,183,934	8,295,895
14				
15		DEBITS DURING YEAR		
16		Retirement of Utility Plant	1,526,945	1,556,205
17		Cost of Removal	1,976,807	2,109,053
18		Other Debits (describe)	-	
19		Prior Retirement Adjustment	-	1,952
20		>Total Debits During Year	3,503,752	3,667,210
21				
22		BALANCE AT END OF YEAR	76,920,413	72,240,231

Source: York Water Company PUC Annual Reports, Schedule 205.

7-Utility plant service lives

Line no.	Item	End of 2018	End of 2017	End of 2016	Remaining recovery periods
1	Mains and accessories	190,679	182,927	176,068	11 to 86 years
2	Services, meters, and hydrants	74,178	71,183	68,510	18 to 52 years
3	Operations: structures, reservoirs, and water tanks	61,868	53,610	46,494	9 to 59 years
4	Pumping and treatment equipment	32,575	29,814	29,459	8 to 31 years
5	Office, transportation, and operating equipment	13,531	12,787	12,360	3 to 24 years
6	Land and other non-depreciable assets	3,202	3,196	3,172	na
7	>Utility plant in service	376,033	353,517	336,063	
8					
9	Construction work in progress (CWIP)	4,751	12,250	7,349	
10					
11	>Total utility plant	380,784	365,767	343,412	

Source: York Water 10-K (SEC), Significant Accounting Policies.

Note: Effective rate of depreciation was 2.21% in 2018 and 2.26% in 2017 on average utility plant, net of customers' advances and contributions.

Larger depreciation provisions resulting from allowance accelerated methods are deducted for tax purposes.

Values vary from the the PUC Annual Report.

<https://www.sec.gov/cgi-bin/browse-edgar?company=york+water&owner=exclude&action=getcompany>

8-Construction work in progress (CWIP)

Line no.	Acct.	Item	Balance End of Year (2018)	Estimate Total Cost of Construction	Projected In-Service Date
1	304	Building Structures	747,562	1,132,227	by 6/20
2	310	Power Generation	4,192	4,192	by 6/19
3	311	Pumping Equipment	141,206	634,116	by 6/20
4	320	Purification Equipment	169,882	490,150	by 12/19
5	330	Distribution Reservoirs and Standpipes	7,742	30,000	by 6/19
6	331	Mains and Accessories	2,200,304	6,859,000	by 12/19
7	333	Services	341,431	1,638,000	by 11/19
8	334	Meters	47,516	657,333	by 12/19
9	335	Fire Hydrants	95,063	345,000	by 12/19
10	340	Office Furniture & Equipment	11,872	244,000	by 12/19
11	341	Transportation Equipment	87,252	87,773	by 3/19
12	346	SCADA & Communication Equipment	24,681	45,000	by 6/19
13	347	Miscellaneous Equipment	11,636	20,000	by 6/19
14					
15	305	Workorder A10-050 - Lake Williams RCC Dam Armoring	389,219	5,000,000	by 12/21
16	305	Work Order A18-390 - Lake Williams Spillway Replacement	21,257	2,000,000	by 2/20
17					
18	311	Work Order A18-041 - Brillart Pumping Station Pump Replacements	68,267	3,000,000	by 6/20
19					
20	330	Work Order A18-011 - Almoney Rd. Standpipe Replacement	4,320	900,000	by 2/20
21					
22		Retirement Work in Progress	239,162		
23					
24		TOTAL CONSTRUCTION WORK IN PROGRESS (CWIP)	4,612,564	23,086,791	

Source: York Water Company PUC Annual Report (2018), Schedule 204.

9-Balance sheet assets

Line no.	Sched.	Acct.	Item	2018	2017	2016
1			UTILITY PLANT			
2	201	101.0	Utility Plant in Service	371,879,339	349,669,833	332,586,193
3	202	102.0	Utility Plant Leased to Others			
4	203	103.0	Property Held for Future Use			
5		104.0	Utility Plant Purchased or Sold			
6	204	105.0	Construction Work in Progress (CWIP)	4,612,564	11,981,233	7,185,508
7			>Total Utility Plant	376,491,903	361,651,066	339,771,701
8						
9	205	108.1	Total Accumulated Depreciation	(76,920,413)	(72,240,231)	(67,611,546)
10			Accumulated Amortization			
11	206	114.0	Utility Plant Acquisition Adjustments	(3,292,572)	(3,360,459)	(3,377,989)
12		115.0	Accum. Amort. of Utility Plant Acquisition Adjustments	814,419	766,397	718,376
13			>Total Utility Plant Adjustments	(2,478,153)	(2,594,062)	(2,659,613)
14						
15			TOTAL NET UTILITY PLANT	297,093,337	286,816,773	269,500,542
16						
17			OTHER PROPERTY AND INVESTMENTS			
18		121.0	Non-Utility Property	1,035,849	1,035,849	1,009,233
19		122.0	Accum. Depreciation & Amort. of Non-Utility Property	(371,029)	(353,476)	(324,254)
20	210	123.0	Investments in Affiliated Companies			
21	210	125.0	Other Investments	59,724	59,724	59,724
22		126.0	Sinking Funds			
23			>Total Other Property and Investments	724,544	742,097	744,703
24						
25			CURRENT AND ACCRUED ASSETS			
26		131.1	Cash on Hand	600	600	600
27		131.2	Cash in Bank	(3,144,675)	(1,692,272)	4,194,645
28		132.0	Special Deposits - Interest and Dividends			
29		133.0	Other Special Deposits	39,362	40,413	41,867
30		134.0	Working Funds	600	600	600
31	210	135.0	Temporary Cash Investments	652	652	13,510
32		141.0	Customers Accounts Receivable	4,606,001	4,545,619	4,445,750
33	211	142.0	Other Accounts Receivable	385,276	191,512	155,553
34		143.0	Accumulated Provision for Uncollectible Accounts-Credit	(305,000)	(305,000)	(305,000)
35	211	144.0	Notes Receivable	255,481	255,481	255,481
36	213	145.0	Accounts Receivable from Affiliated Company	5,013,185	3,397,808	1,529,608
37	212	146.0	Notes Receivable from Affiliated Company			
38	214	151.0	Plant Materials and Supplies	875,569	905,621	746,309
39	215-418	162.0	Prepayments	926,656	700,578	666,683
40		171.0	Accrued Interest & Dividends Receivable			
41		172.0	Rents Receivable			
42		173.0	Accrued Utility Revenues	2,426,681	2,459,245	2,428,727
43			>Total Current & Accrued Assets	11,080,388	10,500,857	14,174,333
44						
45			DEFERRED DEBITS			

46	217	181.0	Unamortized Debt Discount and Expense	2,549,418	2,691,091	2,835,501
47	218	182.0	Extraordinary Property Losses			
48	219	183.0	Preliminary Survey and Investigation Charges	156,920	93,780	41,239
49	220	184.0	Clearing Accounts			
50		185.0	Temporary Facilities			
51	221	186.1	Deferred Rate Case Expense	310,864	4,708	465
52	222	186.2	Other Deferred Debits	3,402,475	3,151,644	2,830,245
53		186.3	Deferred Regulatory Assets	31,993,427	30,292,810	33,009,470
54		187.0	Research & Development Expenditures			
55	419-420	190.1	Accumulated Deferred Federal Income Taxes			
56	419-420	190.2	Accumulated Deferred State Income Taxes			
57			>Total Deferred Debits	38,413,104	36,234,033	38,716,920
58						
59			>TOTAL ASSETS AND OTHER DEBITS	347,311,373	334,293,760	323,136,498

Source: York Water Company PUC Annual Report (2018), Schedule 200.

10-Balance sheet liabilities

Line no.	Sched.	Acct.	Item	2018	2017	2016
1			CURRENT AND ACCRUED LIABILITIES			
2		231.00	Accounts Payable	1,998,910	2,407,073	3,711,243
3	225	232.00	Notes Payable	1,029,879	1,044,445	44,003
4	226	233.00	Accounts Payable to Affiliated Companies			
5	227	234.00	Notes Payable to Affiliated Companies			
6		235.00	Customers' Deposits - Billing			
7	418	236.11	Accrued Taxes, Taxes Other Than Income	12,913	10,044	9,078
8	419-420	236.12	Accrued Taxes, Income Taxes	150,191	531,303	(281,745)
9	419-420	236.20	Accrued Taxes, Other Income & Deductions			
10		237.10	Accrued Interest on Long-Term Debt	992,315	988,814	920,636
11		237.20	Accrued Interest on Other Liabilities			
12		238.00	Accrued Dividends	1,999,344	1,891,760	1,802,793
13		239.00	Matured Long-Term Debt			
14		240.00	Matured Interest			
15	228	241.00	Miscellaneous Current and Accrued Liabilities	3,627,047	1,543,444	1,738,448
16			>Total Current and Accrued Liabilities	9,810,599	8,416,883	7,944,456
17						
18			DEFERRED CREDITS			
19	217	251.00	Unamortized Premium on Debt			
20	229	252.00	Advances for Construction	6,849,139	6,323,876	7,101,723
21						
22	230	253.00	Deferred Regulatory Liabilities	10,509,060	4,432,332	10,005,445
23	230		Other Deferred Credits	6,530,259	14,844,025	5,709,179
24		255.10	Accumulated Deferred ITC (Utility Operations)	578,478	617,725	656,945
25						
26			>Total Deferred Credits	24,466,936	26,217,958	23,473,292
27						
28			OPERATING RESERVES			
29		261.00	Property Insurance Reserve			
30		262.00	Injuries & Damage Reserve			
31		263.00	Pensions and Benefits Reserve			
32		265.00	Miscellaneous Operating Reserve			
33			>Total Operating Reserves	0	0	0
34						
35			CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC)			
36		271.10	Customer Contributions	4,161,033	3,776,313	3,598,230
37		271.20	Developer Contributions	35,531,035	34,853,568	33,038,548
38		271.30	Grant(s) in Aid			
39		271.40	Other			
40		272.00	Accumulated Amortization			
41			>Total Net CIAC	39,692,068	38,629,881	36,636,778
42						
43			ACCUMULATED DEFERRED INCOME TAXES			
44		281.00	Accelerated Amortization			
45		282.00	Liberalized Depreciation	36,685,020	36,393,401	34,050,145
46		283.00	Other	13,764,359	11,977,744	19,343,545

47		>Total Accumulated Deferred Income Taxes	50,449,379	48,371,145	53,393,690
48					
49		EQUITY CAPITAL AND LONG-TERM DEBT			
50		Equity Capital	127,014,672	119,868,641	114,243,958
51		Long-Term Debt	95,877,719	92,789,252	87,444,324
52		>Total Equity Capital and Long-Term Debt	222,892,391	212,657,893	201,688,282
53					
54		TOTAL LIABILITIES & OTHER CREDITS	347,311,373	334,293,760	323,136,498

Source: York Water Company PUC Annual Reports, Schedule 200.

11-Retained earnings and dividends

Line no.	Acct.	Item	2018	2017
1	215	Unappropriated Retained Earnings		
2		Balance Beginning of Year	40,667,290	35,730,526
3		Changes to Account:		
4		Adjustments to Retained Earnings*		
5		Credits		
6		Debits		
7		Balance Transferred From Income	13,732,338	13,254,808
8		Total Unappropriated Retained Earnings	54,399,628	48,985,334
9				
10	214	Appropriated Retained Earnings		
11		Common Stock Dividend Declared	(8,689,651)	(8,318,044)
12				
13		> Total Retained Earnings	45,709,977	40,667,290

Source: York Water Company PUC Annual Reports, Schedule 223.

*Adjustments must be approved by the commission.

12-Long-term debt

Line no.	Acct.	Class and Series of Obligations (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Principal Amount Authorized (d)	Outstanding Per Balance Sheet* (e)	Interest For Year (%)	Interest For Year (\$)
1	221	Sr. Notes Series A	1989	2019	6,000,000	6,000,000	10.2%	610,200
2	221	Sr. Notes Series B	1989	2019	5,000,000	5,000,000	9.6%	480,000
3	221	Sr. Notes Series C	1990	2020	6,500,000	6,500,000	10.1%	653,250
4	221	Sr. Notes Series D	1993	2022	7,500,000	7,500,000	8.4%	632,250
5	221	4.75% Ind. Dev. Bonds	2006	2036	10,500,000	10,500,000	4.8%	498,750
6	221	Variable Rate Pedfa Series A	2008	2029	12,000,000	12,000,000	3.4%	411,337
7	221	5% Sr. Notes Series 2010A	2010	2040	15,000,000	15,000,000	5.0%	750,000
8	221	4.5% Pedfa Series 2014	2014	2038	14,870,000	14,870,000	4.5%	669,150
9	221	4% - 4.5% YCIDA Series 2015	2015	2045	10,000,000	10,000,000	4.3%	425,044
10					87,370,000	87,370,000		
11		Committed Lines of Credit	2008	2019/2020	41,500,000	5,389,374	Libor plus 1.25 - 1.25%	233,908
12	224	Total Obligations Other Than PENNVEST			128,880,000	95,877,719		5,363,889
13								
14	224	1% Pennvest Loan	1999	2019	800,000		1.0%	982
15								
16		>Total obligations (end of year 2018)			129,680,000	95,877,719		
17								
18		>Total obligations (end of year 2017)			129,680,000	95,907,597		5,364,871
19								
20		>Total obligations (end of year 2016)			128,998,327	87,444,324		5,120,057
21								
22		>Interest paid as % of average outstanding	2018					5.59%

Source: York Water PUC Annual Report (2018), Schedule 224.

13-Regulatory Assets and Liabilities

Line no.	Item	End of 2018	End of 2017	End of 2016	Remaining recovery periods
1	REGULATORY ASSETS				
2	Income taxes	21,432	18,564	20,609	Various
3	Postretirement benefits	3,071	5,382	7,471	5 to 10 years
4	Unrealized swap losses	1,799	2,172	2,264	1 to 12 years
5	Utility plant retirement costs	4,841	3,994	2,679	5 years
6	Customer-owned lead service line replacements	304	191	na	Not yet known
7	Income taxes on customers' advances for construction and contributions in aid of construction	577	na	na	Various
8	Service life study expenses	18	23	4	5 years
9	Rate case filing expenses	311	5	na	Not yet known
10	>Total Regulatory Assets	32,353	30,331	33,027	
11					
12	REGULATORY LIABILITIES				
13	Excess accumulated deferred income taxes on accelerated depreciation		14,348	na	Not yet known
14	Income taxes	6,979	6,260	753	1 to 50 years
15	IRS TPR catch-up deduction	3,887	3,887	3,887	1 to 50 years
16	Revenue reduction for tax rate change	1,764	na	na	2 years
17	>Total Regulatory Liabilities	12,630	24,495	4,640	

Source: SEC filing (XBRL).

1	Deferred Regulatory Assets	32,353,000	30,292,810	33,009,470	
2	Deferred Regulatory Liabilities	24,710,000	4,432,332	10,005,445	
3					
4	Current Regulatory Liabilities	2,104,000	123,922	208,399	

Source: York Water Company PUC Annual Reports.

Note that PUC and SEC value may vary due to accounting differences.

14-Rate base (hypothetical)

Line no.	Sched.	Acct.	Item	2018	2017	Average
1	200	101.0	TOTAL PLANT IN SERVICE	371,879,339	348,669,833	360,274,586
2						
3	205	108.1	Accumulated Depreciation	(76,920,413)	(72,240,231)	(74,580,322)
4			>Plant in Service Net of Accumulated Depreciation	294,958,926	276,429,602	285,694,264
5						
6			Adjustments for Rate Base			
7	200	114.0	Utility Plant Acquisition Adjustment	(3,292,572)	(3,360,459)	(3,326,516)
8	200	115.0	Accumulated Amortization of Acquisition Adjustment	814,419	766,397	790,408
9			>Plant in Service Net of Depreciation and Adjustments	292,480,773	273,835,540	283,158,157
10						
11			Calculating the Rate Base: Additions (Included)			
12	203	103.0	Plant Held for Future Use	0	0	0
13	215	162.0	Prepayments (insurance, property tax, other)	926,656	700,578	813,617
14	214	151.0	Materials and Supplies	875,569	905,621	890,595
15	200	131.2	Cash Working Capital (1/8 O&M method)	2,184,881	2,098,657	2,141,769
16	200	186.3	Regulatory Assets (deferred)	31,993,427	30,292,810	31,143,119
17			>Total Additions	35,980,533	33,997,666	34,989,099
18						
19			Calculating the Rate Base: Deductions (Excluded)			
20	200	281-282	Accumulated Deferred Income Taxes	(50,449,379)	(48,371,145)	(49,410,262)
21	200	255.1	Accumulated Deferred ITC			
22	200	271.1-2	Contributions in Aid of Construction (CIAC, net)	(39,692,068)	(38,629,881)	(39,160,975)
23	200	252.0	Advances for Construction	(6,849,139)	(6,323,876)	(6,586,508)
24			Customer Deposits	0	0	0
25	230	253.0	Regulatory Liabilities (deferred)	(10,509,060)	(4,432,332)	(7,470,696)
26			Other Deferred Credits	(9,270,912)	(14,844,024)	(12,057,468)
27			>Total Deductions	(116,770,558)	(112,601,258)	(114,685,908)
28						
29			RATE BASE	211,690,748	195,231,948	203,461,348

Source: IPU-MSU hypothetical construct based on York Water financials.

15-Income statement

Line no.	Acct.	Sched.	Item	2018	2017	2016
1	400.00	401	UTILITY OPERATING REVENUE	47,277,356	47,558,771	45,226,616
2						
3	401.00	407	UTILITY OPERATING EXPENSE (O&M)	17,479,046	16,789,256	16,710,163
4						
5			DEPRECIATION AND AMORTIZATION			
6	403.00		Depreciation Expense	6,968,013	6,735,295	6,395,527
7	406.00	417	Amortization of Utility Plant Acquisition Adjustment	(48,022)	(48,022)	(48,022)
8			>Depreciation and Amortization	6,919,991	6,687,273	6,347,505
9						
10			TAXES			
11	408.00	419	Taxes Other Than Income	1,118,933	1,111,100	1,097,363
12	409.10	419	Federal Income Taxes, Utility Operating Income	1,815,781	1,377,633	2,753,489
13	409.11	419	State Income Taxes, Utility Operating Income	772,697	897,136	1,097,035
14			>Tax Expense	3,707,411	3,385,869	4,947,887
15						
16			DEFERRED INCOME TAXES			
17	410.10	420	Federal Deferred Income Tax	224,156	2,504,297	1,661,335
18	410.11	420	State Deferred Income Tax	(118,824)	9,176	2,657
19			>Total Deferred Income Tax	105,332	2,513,473	1,663,992
20						
21	412.20		TOTAL TAX CREDITS (ITC)	(39,247)	(39,220)	(38,897)
22						
23			>Total Utility Operating Expenses	28,172,533	29,336,651	29,630,650
24						
25			NET OPERATING INCOME (NOI)	19,104,823	18,222,120	15,595,966
26						
27			NON-OPERATING INCOME AND DEDUCTIONS			
28	419.00		Interest & Dividend Income	120,565	113,217	115,850
29	420.00		Allowance for Funds Used During Construction (AFUDC)	215,747	846,571	220,568
30	421.00		Non-Utility Income	26,655	25,575	62,356
31			>Total Non-Operating Income and Deductions	362,967	985,363	398,774
32	426.00		Miscellaneous Non-Utility Expenses	(226,612)	(604,419)	(772,546)
33			>Total Non-Operating Income and Deductions	136,355	380,944	(373,772)
34						
35			INTEREST EXPENSE			
37						
36	427.00		Interest Expense	5,364,429	5,203,846	5,116,666
38	428.00		Amortization of Debt Discount and Expenses	133,072	133,071	144,411
39	429.00		Amortization of Premium Debt	11,339	11,339	0
40			>Total Interest Expense	5,508,840	5,348,256	5,261,077
41						
42			NET INCOME (LOSS)	13,732,338	13,254,808	9,961,117

43			>Total Non-Operating Income and Deductions	136,355	380,944	(373,772)
44			>Net Income (net of non-operating)**	13,595,983	12,873,864	10,334,889

Source: York Water Company PUC Annual Reports, Schedule 401.

16-Income statement comparison

Line no.	Acct.	Sched.	Item	YORK	Public	Coop
1	400.00	401	UTILITY OPERATING REVENUE	47,277,356	38,515,399	35,864,290
2						
3	401.00	407	UTILITY OPERATING EXPENSE (O&M)	17,479,046	17,479,046	17,479,046
4						
5			DEPRECIATION AND AMORTIZATION			
6	403.00		Depreciation Expense	6,968,013	6,968,013	6,968,013
7	406.00	417	Amortization of Utility Plant Acquisition Adjustment	(48,022)	(48,022)	(48,022)
8			>Depreciation and Amortization	6,919,991	6,919,991	6,919,991
9						
10			TAXES			
11	408.00	419	Taxes Other Than Income	1,118,933		
12	409.10	419	Federal Income Taxes, Utility Operating Income	1,815,781		
13	409.11	419	State Income Taxes, Utility Operating Income	772,697		
14			Payment in Lieu of Taxes		895,146	447,573
15			>Tax Expense	3,707,411	895,146	447,573
16						
17			DEFERRED INCOME TAXES			
18	410.10	420	Federal Deferred Income Tax	224,156		
19	410.11	420	State Deferred Income Tax	(118,824)		
20			>Total Deferred Income Tax	105,332		
21						
22	412.20		TOTAL TAX CREDITS (ITC)	(39,247)		
23						
24			>Total Utility Operating Expenses	28,172,533	25,294,183	24,846,610
25						
26			NET UTILITY OPERATING INCOME (NOI)	19,104,823	13,221,216	11,017,680
27						
28			NON-OPERATING INCOME AND DEDUCTIONS			
29	419.00		Interest & Dividend Income	120,565		
30	420.00		Allowance for Funds Used During Construction (AFUDC)	215,747		
31	421.00		Non-Utility Income	26,655		
32			>Total Non-Operating Income and Deductions	362,967		
33	426.00		Miscellaneous Non-Utility Expenses	(226,612)		
34			>Total Non-Operating Income and Deductions	136,355		
35						
36			INTEREST EXPENSE			
37			Principal Payments		1,762,829	1,101,768
38	427.00		Interest Expense	5,364,429	8,814,144	5,508,840
39			Total Debt Service		10,576,973	6,610,608
40	428.00		Amortization of Debt Discount and Expenses	133,072		
41	429.00		Amortization of Premium Debt	11,339		
42			>Total Interest Expense	5,508,840		
43						
44			NET INCOME (LOSS)			
45			NET UTILITY OPERATING INCOME (NOI)	19,104,823	13,221,216	11,017,680
46			Interest Expense	5,364,429		
47			Total Debt Service		10,576,973	6,610,608

48		>Net income (before non-operating income & deductions)	13,732,338		
49		>Total Non-Operating Income and Deductions	136,355		
50		>Net Income (net of non-operating)*	13,595,983		
51					
52		> NOI less Debt Service (Fund Balance)		2,644,243	4,407,072

Source: York Water Company PUC Annual Reports, Schedule 400.

17-Operating revenues

Line no.	Acct.	Item	2018	2017	2016
1		WATER SALES REVENUE			
2	460.0	Unmetered Water Revenue	0	0	0
3	461.0	Metered Water Revenue			
4	461.1	Residential	31,302,819	30,347,447	29,759,907
5	461.2	Commercial	7,931,984	7,895,910	8,026,540
6	461.3	Industrial	3,965,115	3,775,791	3,791,449
7	461.4	Public	734,936	715,031	724,206
8	461.5	Multiple Family Dwellings	0	0	0
9	461.6	Other	0	0	0
10		>Total Metered Water Revenue	43,934,854	42,734,179	42,302,102
11					
12	462.1	Public Fire Protection	1,309,854	1,302,774	1,286,392
13	462.2	Private Fire Protection	1,723,656	1,665,328	1,638,122
14		Other Sales to Public (Special Contracts)			
15					
16		TOTAL WATER SALES	46,968,364	45,702,281	45,226,616
17					
18		OTHER WATER REVENUES			
19	466.0	Sales for Resale (Wholesale)	1,177,463	1,151,030	1,206,587
20	467.0	Interdepartmental Sales			
21	470.0	Forfeited Discounts			
22	471.0	Miscellaneous Service Revenues	87,163	81,207	79,282
23	472.0	Rents from Water Property	506,965	472,033	481,486
24	473.0	Interdepartmental Rents			
25	474.0	Other Water Revenues*	(1,462,599)	152,220	196,847
26		>Total Other Water Revenues	308,992	1,856,490	1,964,202
27					
28		TOTAL WATER SALES AND OTHER REVENUES	47,277,356	47,558,771	47,190,818

Source: York Water Company PUC Annual Reports, Schedule 401.

* Negative value for 2018 associated with tax reform.

18-Operation and maintenance expenses

Line no.	Acct.	Sched.	Item	2018	2017	2016
1			SALARIES, WAGES, AND PENSIONS			
2	601.0	409	Employees	6,221,091	6,071,907	6,063,586
3	603.0	409	Officers, Directors, and Majority Stockholders	285,211	279,851	279,788
4	604.0	409-A	Employee Pensions and Benefits	1,622,138	1,708,358	1,579,765
5			>Total Salaries, Wages, and Pensions	8,128,440	8,060,116	7,923,139
6						
7			MAJOR PURCHASES			
8	610.0	408	Purchased Water			
9	615.0		Purchased Power	1,078,891	1,015,290	977,409
10	616.0		Fuel for Power Production	23,840	26,254	28,553
11	618.0		Chemicals	535,188	491,958	574,716
12	620.0		Materials and Supplies	773,452	662,096	653,215
13			>Total Major Purchases	2,411,371	2,195,598	2,233,893
14						
15			CONTRACTUAL SERVICES	17,479,046	16,789,256	
16	631.0	411-A	Engineering			
17	632.0	411-A	Accounting	262,792	186,875	200,960
18	633.0	411-A	Legal	82,610	131,745	131,571
19	634.0	411-B	Management Fees	0	0	0
20	635.0	411-B	Testing	27,082	31,638	23,742
21	636.0	411-B	Other- Maintenance	1,813,808	1,544,044	1,497,076
22			>Total Contractual Services	2,186,292	1,894,302	1,853,349
23						
24			RENTAL AND TRANSPORTATION			
25	641.0		Rental of Building/Real Property	0	0	0
26	642.0		Rental of Equipment	8,143	0	1,359
27	650.0		Transportation Expenses	571,024	507,872	464,020
28			>Total Rental and Transportation	579,167	507,872	465,379
29						
30			INSURANCE			
31	656.0		Vehicle	31,846	34,724	34,599
32	657.0		General Liability	408,384	373,647	329,150
33	658.0		Workman's Compensation	110,238	139,193	183,739
34	659.0		Other	261,122	239,929	236,614
35			>Total Insurance	811,590	787,493	784,102
36						
37			MISCELLANEOUS EXPENSES			
38	660.0	412	Advertising Expense - Other than Conservation	0	0	0
39	666.0		Regulatory Expenses - Amort. of Rate Case Expense	0	0	57,060
40	667.0		Regulatory Expenses - Other	0	0	0
41	668.0		Water Resource Conservation Expense	1,250	3,000	1,000
42	670.0		Bad Debt Expense	250,884	290,897	291,108
43	675.0	413	Miscellaneous Other	1,306,469	1,365,629	1,449,119
44	675.1		Membership Dues	72,560	71,090	69,904
45	675.2	414	Registration Fees for Conventions & Meetings of Industry	5,140	6,290	6,531
46	675.3		Communication Services	152,748	145,137	108,541

47	675.4		Trustee Fees and Bank Charges	607,919	591,457	550,330
48	675.5		Stockholders Expenses	219,978	191,663	239,919
49	675.6		Office Expenses and Utilities	113,740	65,312	67,248
50	675.7		Uniforms	10,927	10,479	5,785
51	675.8		Directors Fees and Expenses	292,942	281,390	263,160
52	675.9		Mailing	302,856	300,904	311,045
53	675.1		Subscriptions	1,374	1,210	1,213
54	675.1		Write-off of expenditures included in Account 183.0			
55	675.1	416	Travel	13,091	10,803	20,202
56	675.1	415	Education	10,308	8,614	8,136
57	675.1		Charitable Contributions	0	0	0
58			>Total Miscellaneous Expenses	3,362,186	3,343,875	3,450,301
59						
60			TOTAL OPERATION AND MAINTENANCE EXPENSE	17,479,046	16,789,256	16,710,163

Source: York Water Company PUC Annual Reports, Schedule 407.

19-Operation and maintenance expenses by function (allocated)

Line no.	Acct.	Item	Totals from Schedule 407 (b)	Sources of supply and expenses - operations (c)	Sources of supply and expenses - maintenance (d)	Water treatment expenses operations (e)	Water treatment expenses maintenance (f)	Transmission and distribution operations	Transmission and distribution maintenance (h)	Customer accounts expenses (i)	Administrative and general expenses (j)
1		Salaries and Wages									
2	601.0	Employees	6,221,091	153,262	210,770	860,231	182,504	1,525,204	796,829	971,187	1,521,104
3	603.0	Officers, Directors, and Majority Stockholders	285,211								285,211
4		>Total Salaries and Wages	6,506,302	153,262	210,770	860,231	182,504	1,525,204	796,829	971,187	1,806,315
5		Contractual Service									
6	631.0	Engineering									
7	632.0	Accounting	262,792								262,792
8	633.0	Legal	82,610								82,610
9	634.0	Management Fees									
10	635.0	Contract Services Testing	27,082			27,082					
11	636.0	Other - Maintenance	1,813,808	1,432	100,363	147,696	145,091	734	1,140,314	33,833	244,345
12		>Total Contractual Service	2,186,292	1,432	100,363	174,778	145,091	734	1,140,314	33,833	589,747
13											
14		Miscellaneous Expense									
15	675.3	Communications Service	152,748	24,105		22,462		70,331		4,587	31,263
16	675.12	Travel	13,091	938		1,485		4,505		80	6,083
17		>Total Miscellaneous Expenses	165,839	25,043		23,947		74,836		4,667	37,346
18											
19		TOTALS	8,858,433	179,737	311,133	1,058,956	327,595	1,600,774	1,937,143	1,009,687	2,433,408

Source: York Water Company PUC Annual Reports, Schedule 409. Does not account for total operating expense.

20-Cash flow statement

Line no.	Item	12 Months Ended			
		Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2015
1	Statements of Cash Flows - USD (\$) \$ in Thousands				
2	CASH FLOWS FROM OPERATING ACTIVITIES:				
3	Net income	13,376	12,974	11,846	12,489
4					
5	Adjustments to reconcile net income to net cash provided by operating activities:				
6	Gain on sale of land	0	0	(36)	0
7	Depreciation and amortization	7,010	6,769	6,422	6,151
8	Stock-based compensation	80	46	22	0
9	Increase in deferred income taxes	58	2,484	1,646	2,270
10	Other	295	54	331	317
11					
12	Changes in assets and liabilities:				
13	Increase in accounts receivable and unbilled revenues	(483)	(572)	(867)	(73)
14	(Increase) decrease in recoverable income taxes	0	282	767	(92)
15	Increase in materials and supplies, prepaid expenses, regulatory and other assets	(6,094)	(507)	(3,098)	(3,310)
16	Increase (decrease) in accounts payable, accrued compensation and benefits, accrued expenses, deferred employee benefits, and other deferred credits	4,508	(2,018)	2,387	3,009
17	Increase (decrease) in accrued interest and taxes	(378)	599	(55)	(51)
18	>Net cash provided by operating activities	18,372	20,111	19,365	20,710
19					
20	CASH FLOWS FROM INVESTING ACTIVITIES:				
21	Utility plant additions, including debt portion of AFUDC of \$128 in 2018, \$483 in 2017, \$127 in 2016 and \$115 in 2015	(16,882)	(24,602)	(13,158)	(13,844)
22	Acquisitions of water and wastewater systems	0	(472)	(50)	(352)
23	Proceeds from sale of land	0	0	40	0
24	Decrease in notes receivable	0	0	0	11
25	Cash received from surrender of life insurance policies	108	0	642	0
26	>Net cash used in investing activities	(16,774)	(25,074)	(12,526)	(14,185)
27					
28	CASH FLOWS FROM FINANCING ACTIVITIES:				
29	Customers' advances for construction and contributions in aid of construction	1,998	1,642	1,769	1,117
30	Repayments of customer advances	(409)	(413)	(443)	(447)
31	Proceeds of long-term debt issues	28,762	22,878	0	14,301
32	Debt issuance costs	0	0	0	(298)
33	Repayments of long-term debt	(25,691)	(17,533)	(53)	(11,886)
34	Borrowings under short-term line of credit agreements	0	1,000	0	0
35	Changes in cash overdraft position	301	769	0	0
36	Repurchase of common stock	0	(1,263)	(1,339)	(2,546)
37	Issuance of common stock	2,024	1,905	2,513	2,307
38	Dividends paid	(8,583)	(8,229)	(7,956)	(7,682)
39	>Net cash provided by (used in) financing activities	(1,598)	756	(5,509)	(5,134)
40	Net change in cash and cash equivalents	0	(4,207)	1,330	1,391
41	Cash and cash equivalents at beginning of period	2	4,209	2,879	1,488
42	>Cash and cash equivalents at end of period	2	2	4,209	2,879
43					
44	Cash paid during the period for:				
45	Interest, net of amounts capitalized	5,236	4,652	5,051	4,985
46	Income taxes	2,901	758	2,509	2,155

Source: York Water Company SEC filed data (XBRL).

Supplemental disclosure of non-cash investing and financing activities:

Accounts payable includes \$1,100 in 2018 and \$1,498 in 2017 for the construction of utility plant.

<https://www.sec.gov/cgi-bin/browse-edgar?company=york+water&owner=exclude&action=getcompany>

21-Capital structure

Line no.	Acct.	Item	2018		
1		Equity Capital and Liabilities			
2	201.0	Common Stock Issued	83,574,663		
3	213.0	Capital Stock Expense	(2,269,968)		
4	215.0	Unappropriated Retained Earnings	45,709,977		
5		>Total Equity Capital	127,014,672		
6					
7		Long-Term Debt			
8	221.0	Bonds	87,370,000		
9	224.0	Other Long-Term Debt	8,507,719		
10		>Total Long-Term Debt	95,877,719		
11					
12		>TOTAL CAPITAL	222,892,391		
13					
14		COST OF CAPITAL			
15		Authorized Return on Equity (DCF)	9.67%		
16		Effective Interest Rate on Debt	5.59%		
17					
18		CAPITAL STRUCTURE	Percentage	Rate	Weighted Cost
19		Percentage Common Equity Capital	56.98%	9.67%	5.51%
20		Percentage Long-Term Debt	43.02%	5.59%	2.41%
21		>Total	100.00%		7.92%

Source: York Water Company PUC Annual Reports, Schedules 200 and 224.
Tax effects are ignored.

Market Based Returns on Common Equity ¹				
December 17, 2018				
<u>Water Company Barometer Group</u>				
				Cost Rates
				%
(1)	Current DCF			9.59
(2)	52-Week Average DCF			9.74

(3) Average DCF				<u>9.67</u>
(4) Market Indicated Common Equity Cost Rate Range				<u>8.57-10.76</u>
@ 1 standard deviation around the mean. ²				
(5) CAPM Check of DCF Reasonableness				9.50
(6) Recent Commission Approved ROEs ³ :				*
*None within last two years				
(7) Distribution System Improvement Charge (DSIC) Return ⁴ :				<u>9.95%</u>
<u>Barometer Group Companies</u>				
American States Water Company				
Middlesex Water Company				
California Water Service Group				
Aqua America , Inc.				
American Water Works Co., Inc.				
¹ As calculated by the Bureau of Technical Utility Services				
² Standard Deviation of 14 DCF observations				
³ ROEs from base rate cases within last two years, fully litigated or stipulated for DSIC purposes				
⁴ Commission authorized Return on Equity (ROE) for DSIC purposes				
Any questions concerning DSIC should be directed to Andrew Herster of the Bureau of Technical Utility Services at (717) 783-5392.				

Source: PA PUC http://www.puc.state.pa.us/filing_resources/quarterly_earnings_sum_rpt.aspx

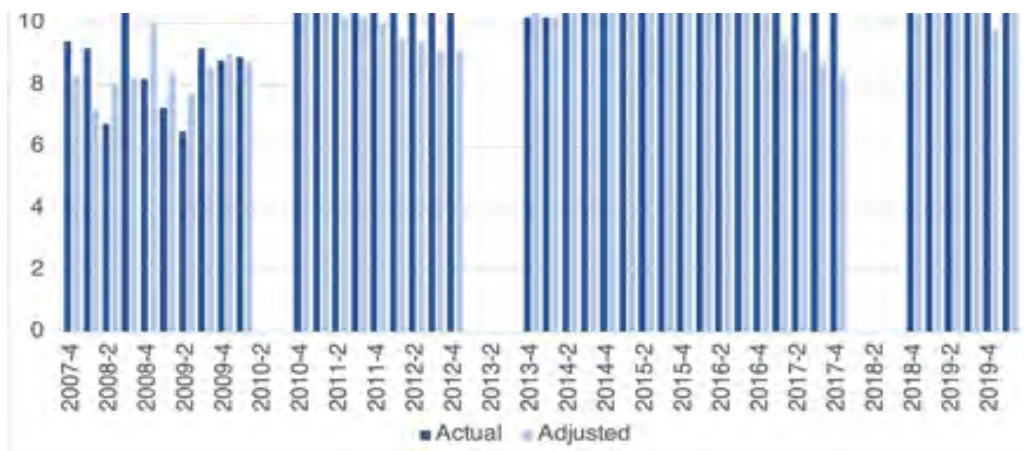
22-Equity returns

Line no.	Quarter	Actual	Adjusted
1	2013-4	10.2%	10.8%
2	2014-1	10.2%	10.2%
3	2014-2	10.7%	10.7%
4	2014-3	10.9%	10.9%
5	2014-4	12.3%	11.6%
6	2015-1	12.7%	12.7%
7	2015-2	12.7%	12.7%
8	2015-3	13.6%	13.6%
9	2015-4	12.5%	11.1%
10	2016-1	12.4%	10.9%
11	2016-2	12.2%	10.8%
12	2016-2	12.2%	11.0%
13	2016-4	11.5%	10.4%
14	2017-1	11.6%	9.5%
15	2017-2	11.6%	9.1%
16	2017-3	11.6%	8.7%
17	2017-4	11.3%	8.4%
18	2018-1		
19	2018-2		
20	2018-3		
21	2018-4	10.7%	10.3%
22	2019-1	11.6%	
23	2019-2	11.8%	11.8%

Source: PA PUC Quarterly Earnings Report.
 Per the report, "Actual" is based on actual results of operations" and adjusted" is based on company proposed pro forma and ratemaking adjustments.

http://www.puc.state.pa.us/filing_resources/quarterly_earnings_sum_rpt.aspx





23-Revenue requirements and returns (hypothetical)

Line no.	Item	Item	Private: RBROR*		Public: DSCR (1.25)*		Coop: TIER (2.0)*	
			\$	%	\$	%	\$	%
1		RATEMAKING: Revenues = Net Income + Expenses	\$	%	\$	%	\$	%
2	r(RB)	Net Operating Income (NOI) = Overall Return (\$)	19,104,823	40%	13,221,216	34%	11,017,680	29%
3								
4	O&M	Utility Operation & Maintenance Expense	17,479,046	37%	17,479,046	45%	17,479,046	45%
5	D	Depreciation and Amortization Expense	6,919,991	15%	6,919,991	18%	6,919,991	18%
6		Taxes Other than Income	1,118,933	2%				
7		Federal and State Income Taxes	2,588,478	5%				
8	T	Deferred Income Taxes	105,332	0%				
9		Total Tax Credits	(39,247)	0%				
10		Payment in Lieu of Taxes (PILT)	0	0%	895,146	2%	447,573	1%
11	RR	>Total Revenue Requirements	47,277,356	100%	38,515,399	100%	35,864,290	100%
12								
13	NOI	Net Operating Income (after taxes)	19,104,823		13,221,216		11,017,680	
14	RB	Rate Base	211,690,748					
15	r	>Overall Return for Debt and Equity (%)	9.025%					
16								
17	NOI	Net Operating Income (after taxes or PILT)	19,104,823		13,221,216		11,017,680	
18	Int	Total Interest Expense (INT)	5,508,840		8,814,144		5,508,840	
19	P	Principal Payments			1,762,829		1,101,768	
20	DS	>Total Debt Service			10,576,973		6,610,608	
21								
22	DSCR	>Net Operating Income (after taxes) = 1.25 * (DS)			13,221,216			
23	TIER	>Net Operating Income (after taxes) = 2.0 * (INT)					11,017,680	
24		<Net Operating Income (after taxes) less expenses			2,644,243		4,407,072	
25								
26		FINANCIAL SUMMARY						
27		Total Operating Revenues from Sales	47,277,356		38,515,399		35,864,290	
28		Total Operating Expenses (including taxes or PILT)	(28,172,533)		(25,294,183)		(24,846,610)	
29		>Net Operating Income	19,104,823		13,221,216		11,017,680	
30		Interest or Debt Service	(5,508,840)		(10,576,973)		(6,610,608)	
31		>Net Income**	13,595,983					
32		>Retained in Fund Balance for Coverage (Reserves)			2,644,243		4,407,072	
33		Available to System to Spend or Transfer			0		0	
34								
35		Available to Shareholders or System						
36	ROES	Net Income Available = (NOI - Interest)	13,595,983					
37	Equity	Shareholder Equity Capital	127,014,672					
38	ROE%	>Shareholder Return (%)	10.70%					

Source: IPU-MSU hypothetical construct. Excludes nonoperating income.
 *RBROR = Rate base with rate of return; DSCR = debt service coverage ratio.
 **Excludes non-operating income and deductions.

24-Revenue Conversion Factor

Line no.	Item	Rate	Before gross up: income deficiency	After gross up: revenue deficiency
1	Deficiency or Excess		\$100.00	\$145.96
2				
3	Applied to Gross Revenue			
4	Uncollectible expense	0.50%	\$0.50	\$0.73
5	Regulatory fee	0.15%	\$0.15	\$0.22
6	Gross receipts tax or franchise fee	3.00%	\$3.00	\$4.38
7	Net income for tax purposes		\$96.35	\$140.63
8				
9	Applied to Net Revenue			
10	State income taxes (PA rate)	9.99%	\$9.63	\$14.05
11	Income before federal income taxes		\$86.72	\$126.58
12				
13	Federal income taxes	21.00%	\$18.21	\$26.58
14	Income net of taxes and fees		\$68.51	\$100.00
15				
16	Shortfall (or excess) in revenue	31.49%	\$31.49	
17				
18	Other expenses and fees		\$3.65	\$5.33
19	Combined income tax rate on net income	28.89%	\$27.84	\$40.63
20	Total expenses, fees, and taxes		\$31.49	\$45.96
21				
22	Revenue conversion factor (1/1-r)	1.4596		
23	Revenue conversion factor (need/net)	1.4596		

Source: IPU-MSU construct.

25-Revenue deficiency: private (RBROR)

Line no.	Description	2018 End-of-Year Actual	Change in Expense Only	Change in Rate Base Only	Change in Expense and Rate Base
1	RESULTS BEFORE ADJUSTMENT				
2					
3	Total Income Decency (Excess)	0	2,302,961	2,302,961	2,302,961
4					
5	Total Utility Operating Revenues	47,277,356	47,277,356	47,277,356	47,277,356
6	Total Utility Expenditures	28,172,533	30,475,494	28,172,533	29,324,014
7	Net Operating Income	19,104,823	16,801,862	19,104,823	17,953,343
8					
9	Hypothetical Rate Base	211,690,748	211,690,748	248,936,424	230,313,586
10	Net Operating Income	19,104,823	16,801,862	19,104,823	17,953,343
11	Return on Rate Base (based on actual)	9.02%	7.94%	7.67%	7.80%
12					
13	Operating Income Deficiency (Excess)				
14	Due to operating expenses	0	2,302,961		1,151,481
15	Due to ratebase investment (earnings)	0		2,302,961	1,151,481
16	Total Income Decency (Excess)	0	2,302,961	2,302,961	2,302,961
17					
18	Revenue Conversion Factor	1.4596	1.4596	1.4596	1.4596
19					
20	Revenue Deficiency (Excess)	0	3,361,375	3,361,375	3,361,375
21					
22	RESULTS AFTER ADJUSTMENT				
23					
24	Total Utility Operating Revenues (adjusted)		50,638,731	50,638,731	50,638,731
25	Total Utility Expenditures (adjusted)		31,533,908	28,172,533	29,853,221
26	Net Operating Income (adjusted)		19,104,823	22,466,198	20,785,511
27					
28	Hypothetical and Adjusted Rate Base		211,690,748	248,936,424	230,313,586
29	Net Operating Income		19,104,823	22,466,198	20,785,511
30	Return on Rate Base (based on actual)		9.02%	9.02%	9.02%
31					
32	Operating Income Deficiency (Excess)				
33	Due to operating expenses		0		0
34	Due to ratebase investment (earnings)			0	0
35	Total Income Decency (Excess)		0	0	0

Source: IPU-MSU hypothetical construct. Additional revenue requirement is based on the Settlement Order.

26-Revenue deficiency: non-private (DSCR)

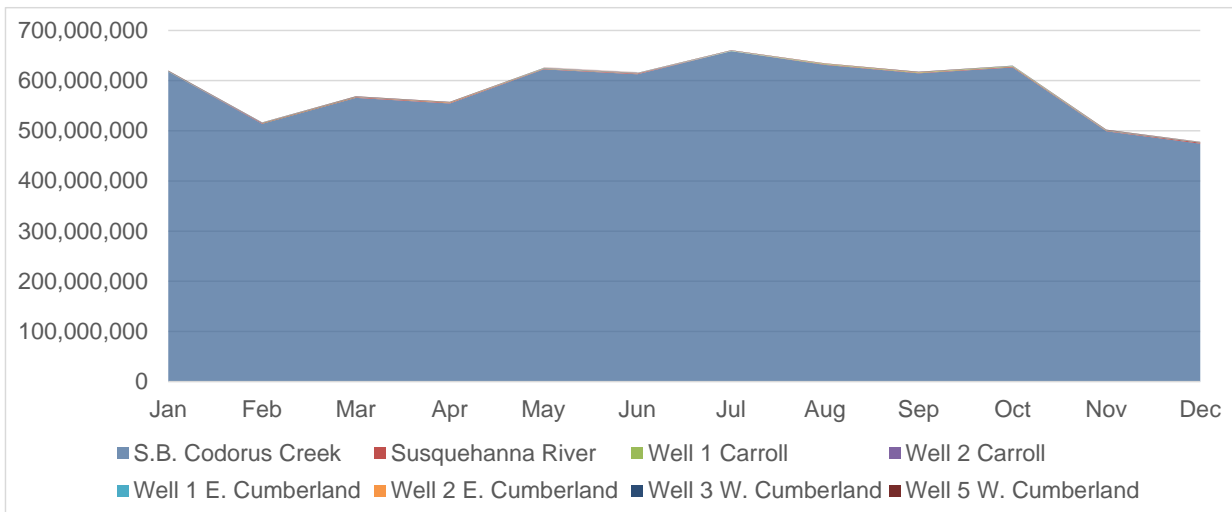
Line No	Description	Public: DSCR (1.25)	Coop: TIER (2.0)
1	Annual Debt Service*	10,576,973	
2	Debt Service Coverage Ratio (DSCR)	1.25	
3	Net Operating Income Requirement	13,221,216	
4			
5	Interest Expense		5,508,840
6	TIER requirement set by lenders		2.00
7	Minimum Net Operating Income Requirement		11,017,680
8			
9	Net Operating Income before Adjustment	10,918,255	8,714,719
10	DSCR without increase	1.03	
11	TIER without increase		1.58
12			
13	Operating Income Deficiency (Excess)	2,302,961	2,302,961
14			
15	Revenue Conversion Factor (based on PILT)	1.0204	1.0101
16			
17	Revenue Deficiency (Excess)	2,349,960	2,326,221
18			
19	Net Operating Income After Taxes (NOI)	13,221,216	11,017,680
20	Change in Operating Income	2,349,960	2,326,221
21	Change in Operating Expenses	46,999	23,260
22	Adjusted Net Operating Income	13,221,216	11,017,680
23	DSCR after adjustment to income	1.25	
24	TIER after adjustment to income		2.00

Source: IPU-MSU hypothetical construct.

*Debt service include principal and interest.

27-Water withdrawals by month

	S.B. Codorus Creek	Susquehanna River	Well 1 Carroll	Well 2 Carroll	Well 1 E. Cumberland	Well 2 E. Cumberland	Well 3 W. Cumberland	Well 5 W. Cumberland	Total	High and low
Jan	617,991,000	0	256,000	265,000	441,555	437,267	440,931	282,069	620,113,822	
Feb	513,969,000	1200000	237,000	215,000	390,862	387,086	370,872	237,128	517,006,948	
Mar	565,512,000	1,500,000	272,000	0	432,854	427,443	371,824	234,176	568,750,297	
Apr	554,611,000	1,300,000	268,000	0	420,116	414,945	348,346	227,654	557,590,061	
May	622,325,000	1,300,000	296,000	0	432,218	425,672	387,426	244,574	625,410,890	
Jun	612,517,000	1,400,000	324,000	0	416,895	409,575	391,285	251,715	615,710,470	
Jul	658,676,000	0	496,000	0	441,120	428,455	389,167	247,833	660,678,575	High
Aug	631,133,000	1,200,000	763,000	0	433,243	423,082	365,983	234,017	634,552,325	
Sep	614,751,000	600,000	866,000	0	427,086	418,172	463,530	297,470	617,823,258	
Oct	626,449,000	1200000	851,000	0	454,551	443,153	464,983	297,017	630,159,704	
Nov	499,138,000	900,000	683,000	0	439,297	429,142	383,246	244,754	502,217,439	
Dec	474,260,000	2,000,000	257,000	0	454,611	433,611	392,012	250,988	478,048,222	Low
	6,991,332,000	12,600,000	5,569,000	480,000	5,184,408	5,077,603	4,769,605	3,049,395	7,028,062,011	



Source: York PUC Annual Report (2018).

28-Water deliveries, sales, and unaccounted-for water

Line no.	Item	2018 Customers	2017 Customers	2016 Customers	2018 Gallons (000)	2017 Gallons (000)	2016 Gallons (000)
1	TOTAL WATER DELIVERED				7,103,162	6,707,867	6,880,086
2							
3	METERED WATER SALES						
4	Residential	61,835	61,231	60,350	2,875,800	2,859,857	2,903,454
5	Commercial	4,280	4,263	4,253	1,497,438	1,535,229	1,657,341
6	Industrial	299	304	301	947,300	907,934	935,557
7	Public	255	251	253	152,765	154,474	161,293
8	Multiple Family Dwellings						
9	Other						
10	Private Fire	1,073	1,061	1,054	7,242	14,090	12,934
11	Public Fire	223	205	193			
12	Sales for Resale (Wholesale)	4	4	4	208,293	212,217	234,321
13	>Total Metered Water Customers	67,969	67,319	66,408			
14	>Total Gallons Sold				5,688,838	5,683,801	5,904,900
15							
16	NON-REVENUE USAGE ALLOWANCES						
17	Main Flushing				72,413	36,517	80,868
18	Blow-off Use				71,698	39,496	3,766
19	Other: Company Use				51,848	38,786	44,277
20	Unauthorized Use						
21	Unavoidable Leakage						
22	Adjustments						
23	Located & Repaired Breaks in Mains and Services				6,335	10,037	6,524
24							
25	>Total Allowances and Adjustments				202,294	124,836	135,435
26							
27	UNACCOUNTED-FOR-WATER						
28	Percentage Unaccounted-for-Water				17.1%	13.4%	12.2%
29							
30	Total Metered Water Customers	67,969	67,319	66,408			
31	>Percentage change	0.97%	1.37%				
32							
33	Total Gallons Sold				5,688,838	5,683,801	5,904,900
34	>Percentage change				0.09%	-3.74%	

Source: York Water Company PUC Annual Reports, Schedules 402, 403, and 500.

29-Non-revenue water production

Line no.	Item	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	York Water																
1	Total water delivered	7,707,000,000	7,417,000,000	7,296,000	7,357,390	7,103,162	6,707,867	6,880,086	6,754,849	6,689,395	6,969,477	6,790,549	6,739,557	6,889,199	6,655,163	6,697,170	6,956,000
2	Total metered and unmetered sales	5,947,655,951	5,855,423,604	5,664,212	5,717,609	5,688,838	5,683,801	5,904,900	5,820,316	5,802,565	5,760,160	5,795,850	5,860,366	5,939,594	5,891,255	6,287,367	6,219,300
3	Allowances and adjustments	383,247,705	476,998,426	545,949	570,636	202,296	124,836	135,435	134,657	112,555	100,919	96,839	109,700	105,687	64,349	0	194,800
4	Unaccounted-for water (gallons)	1,376,096,344	1,084,577,970	1,085,839	1,069,145	1,212,028	899,230	839,751	799,876	774,276	1,108,397	897,860	769,491	843,918	699,559	408,803	541,900
5																	
6	York Water	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
7	Water sold (%)	77.17%	78.95%	77.63%	77.71%	80.09%	84.73%	85.83%	86.17%	86.74%	82.65%	85.35%	86.95%	86.22%	88.52%	93.88%	89.41%
8	Allowances and adjustments (%)	4.97%	6.43%	7.48%	7.76%	2.85%	1.86%	1.97%	1.99%	1.68%	1.45%	1.43%	1.63%	1.53%	0.97%		2.80%
9	Unaccounted-for water (%)	17.86%	14.62%	14.88%	14.53%	17.06%	13.41%	12.21%	11.84%	11.57%	15.90%	13.22%	11.42%	12.25%	10.51%	6.10%	7.79%
10																	
11	Aqua America																
12	Total water delivered					42,277,778											
13	Total metered and unmetered sales					33,422,835											
14	Unaccounted-for water (gallons)					8,854,943											
15																	
16	Water sold (%)					79.06%											
17	Unaccounted-for water (%)					20.94%											
18																	
19	Pennsylvania-America																
20	Total water delivered					70,145,478											
21	Total metered and unmetered sales					45,662,776											
22	Allowances and adjustments					12,611,089											
23	Unaccounted-for water (gallons)					11,871,613											
24																	
25	Water sold (%)					65.10%											
26	Allowances and adjustments (%)					17.98%											
27	Unaccounted-for water (%)					16.92%											
28																	
29	Artesian																
30	Total water delivered					2,972,600											
31	Total metered and unmetered sales					2,152,000											
32	Allowances and adjustments					469,090											
33	Unaccounted-for water (gallons)					351,510											
34																	
35	Water sold (%)					72.39%											
36	Allowances and adjustments (%)					15.78%											
37	Unaccounted-for water (%)					11.83%											

Source: PUC Annual Reports, Schedule 500. Unaccounted-for water in 2018 may be affected by revised water quality regulations (chloramine).

30-Revenues by class and effective prices at present rates

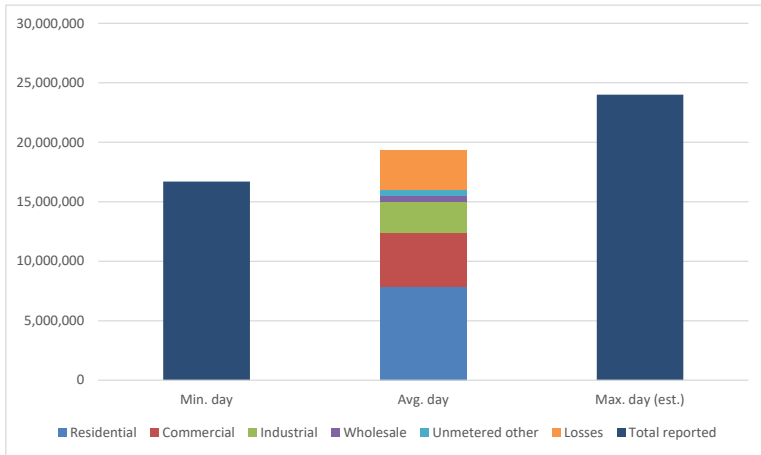
Line no.	Item	Residential	Commercial	Industrial	Private Fire	Public Fire	Public	Wholesale	Total
1	Customers	61,835	4,280	299	1,073	223	255	4	67,969
2	Gallons sold (000)	2,875,800	1,497,438	947,300	7,242	0	152,765	208,293	5,688,838
3	Revenues from sales	31,302,819	7,931,984	3,965,115	1,723,656	1,309,854	734,936	1,177,463	48,145,827
4	Percentage of gallons sold	50.6%	26.3%	16.7%	0.1%	0.0%	2.7%	3.7%	100.0%
5	Percentage of total sales revenues	65.0%	16.5%	8.2%	3.6%	2.7%	1.5%	2.4%	100.0%
6									
7	Effective price								
8	>Revenues/gallons sold (000)	10.88	5.30	4.19	238.01		4.81	5.65	8.46
9	>Ratio of class price to residential	1.00	0.49	0.38	21.87		0.44	0.52	0.78
10									
11	Revenue allocation								
12	>All customers pay same price	24,338,497	12,673,131	8,017,198	61,291	0	1,292,882	1,762,827	48,145,827
13	>Difference from actual allocation	(6,964,322)	4,741,147	4,052,083	(1,662,365)	(1,309,854)	557,946	585,364	(0)

Source: York Water PUC Annual Report (2018), Schedules 401, 402, and 500. Excludes other revenues from Schedule 401 due to negative value for 2018.

31-Average water demand data

Line no.	Water usage	Min. day	Avg. day	Max. day (est.)	Avg. day %
1	Residential		7,848,127		40.7%
2	Commercial		4,521,070		23.4%
3	Industrial		2,595,343		13.4%
4	Wholesale		570,666		3.0%
5	Unmetered other		438,375		2.3%
6	Losses		3,326,706		17.2%
7	Total reported	16,700,000		24,000,000	
8	Total metered average		19,300,287		100.0%
9					
10	Peak to average day				1.24

Source: York Water Company PUC Annual Report (2018). Peak day is estimated.



32-Water usage and peaking trends

Line no	Year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	Average
1	Population served	204,858	202,919	201,408	199,732	198,395	197,177	195,251	193,271	191,612	190,238	189,064	186,779	182,000	180,339	175,800	170,976	190,337
2																		
3	Minimum day	3/17/2022	9/22/2021	4/9/2020	12/24/19	12/24/18	03/14/17	01/01/16	12/25/15	12/25/14	12/25/13	01/01/12	12/25/11	02/10/10	12/25/09	12/25/08	12/25/07	
4	Maximum day	9/2/2022	4/28/2021	7/20/2020	07/30/19	05/23/18	05/21/17	07/22/16	07/24/15	07/07/14	05/31/13	07/07/12	07/21/11	07/06/10	07/15/09	06/13/08	05/31/07	
5																		
6	Minimum day (gal.)	14,890,000	13,630,000	17,090,000	16,950,000	16,700,000	14,250,000	15,040,000	15,590,000	15,290,000	15,230,000	15,250,000	14,060,000	15,340,000	14,680,000	15,040,000	14,970,000	15,274,000
7	Maximum day (gal.)	25,160,000	25,490,000	24,730,000	24,000,000	24,470,000	24,450,000	24,350,000	24,800,000	22,270,000	23,890,000	25,300,000	26,330,000	27,760,000	22,730,000	23,280,000	25,280,000	24,608,667
8																		
9	Average-day demand (gal.)																	
10	Residential	8,169,290	8,237,781	8,282,761	7,922,633	7,878,906	7,835,223	7,954,669	7,769,587	7,864,902	7,857,835	7,894,516	8,005,902	8,096,863	8,120,159	7,992,737	8,202,192	7,994,444
11	Commercial	4,553,128	4,276,404	3,919,049	4,196,814	4,102,568	4,206,106	4,540,660	4,499,615	4,372,343	4,310,064	4,314,453	4,217,997	4,279,689	4,279,336	4,399,102	3,692,329	4,240,435
12	Industrial	2,533,240	2,473,731	2,343,856	2,476,139	2,595,343	2,487,490	2,563,169	2,470,593	2,535,109	2,550,279	2,564,984	2,672,603	2,723,259	2,615,238	2,700,553	2,807,123	2,571,965
13	Public	341,099	390,215	340,468	435,191	418,533	423,217	441,899	422,244	406,193	404,230	440,543	421,236	426,618	419,702	1,109,222	1,133,699	508,847
14	Wholesale	669,578	623,219	603,260	607,170	570,666	581,417	641,976	758,097	696,802	640,891	647,638	722,560	726,265	689,457	669,041	771,233	665,313
15	Private fire	28,612	40,906	28,995	26,736	19,842	38,604	35,435	25,935	22,088	17,962	16,907	15,499	20,166	17,032	14,884	19,178	24,011
16	>Total metered water	16,294,947	16,042,256	15,518,389	15,664,683	15,585,858	15,572,057	16,177,808	15,946,071	15,897,437	15,781,261	15,879,041	16,055,797	16,272,860	16,140,424	16,885,541	16,625,754	16,003,016
17																		
18	Allowances and adjustments	1,049,994	1,306,845	1,495,752	1,563,386	554,236	342,016	371,055	368,922	308,369	276,491	265,312	300,548	289,554	176,299	340,122	947,124	593,735
19	Unaccounted-for	3,770,127	2,971,446	2,974,901	2,929,164	3,320,624	2,463,645	2,300,688	2,191,442	2,121,304	3,036,705	2,439,891	2,108,195	2,312,103	1,916,600	1,122,748	1,484,658	2,380,941
20																		
21	>Total daily deliveries	21,115,068	20,320,547	19,989,042	20,157,233	19,460,718	18,377,718	18,849,551	18,506,435	18,327,110	19,094,457	18,604,244	18,464,540	18,874,517	18,233,323	18,348,411	19,057,536	18,977,692
22																		
23	Water sold/water delivered	77.17%	78.95%	77.63%	77.71%	80.09%	84.73%	85.83%	86.17%	86.74%	82.65%	85.35%	86.95%	86.22%	88.52%	92.03%	87.24%	84.5%
24																		
25	Total daily % change	3.91%	1.66%	-0.83%	3.58%	5.89%	-2.50%	1.85%	0.98%	-4.02%	2.63%	0.76%	-2.17%	3.52%	-0.63%	-3.72%	167.6%	11.6%
26	Residential avg-day % change	-0.83%	-0.54%	4.55%	0.55%	0.56%	-1.30%	2.38%	-1.21%	0.09%	-0.46%	-1.39%	-1.12%	-0.29%	1.59%	-2.55%	173.5%	11.6%
27	Res. avg-day per capita	39.9	40.6	41.1	39.7	39.7	39.7	40.7	40.2	41.0	41.3	41.8	42.9	44.5	45.0	45.5	48.0	42.1
28	Res. avg-day per capita % change	-1.77%	-1.28%	3.68%	-0.12%	-0.06%	-2.41%	1.29%	-2.06%	-0.63%	-1.08%	-2.58%	-3.65%	-1.20%	-0.96%	-5.23%		-1.2%

* Source: York Water Company Annual Reports to the PA PUC and the Department of Environment Protection.
<https://www.puc.pa.gov/pucdocs/1702598.pdf>
https://cdatereporting.pa.gov/ReportServer/Pages/ReportViewer.aspx?Public/DEP/WJDS/SSRS/Water_Use_by_Water_Supplier

33-Functional allocation of plant and expenses

Line no.	Item	Plant	Operation	Maintenance	Other	Op. Expense	% Plant	% Expense
1	Transmission and Distribution Plant	286,093,812	1,600,774	1,937,143		3,537,917	76.9%	20.2%
2	Source of Supply and Pumping Plant	42,612,385	179,737	311,133		490,870	11.5%	2.8%
3	Water Treatment Equipment	23,135,108	1,058,956	327,595		1,386,551	6.2%	7.9%
4	General Plant	20,027,814					5.4%	
5	Intangible Plant	10,220					0.0%	
6	Miscellaneous				3,196,347	3,196,347		18.3%
7	Administrative and General				2,433,408	2,433,408		13.9%
8	Purchases*				2,411,371	2,411,371		13.8%
9	Employee Pensions and Benefits				1,622,138	1,622,138		9.3%
10	Customer Accounts				1,009,687	1,009,687		5.8%
11	Insurance				811,590	811,590		4.6%
12	Rental and Transportation				579,167	579,167		3.3%
13	TOTALS	371,879,339	2,839,467	2,575,871	12,063,708	17,479,046	100.0%	100.0%

Source: York Water PUC Annual Report (2018), Schedules 201, 407, and 409.

* Includes purchased water, purchased power, fuel for power production, chemicals, and materials and supplies

34-Allocation factors for revenues under present rates (hypothetical)

Line no.		Residential	Commercial	Industrial	Private fire	Public fire	Public	Wholesale	Total
1	ALLOCATION FACTORS								
2	Customer	0.0902	0.0547	0.0074					0.1523
3	Average day	0.2400	0.0600	0.0350					0.3350
4	Maximum day	0.1600	0.0400	0.0300					0.2300
5	Peak hour	0.1600	0.0100	0.0100					0.1800
6	Fire protection				0.0358	0.0272			0.0630
7	Public						0.0153		0.0153
8	Wholesale							0.0245	0.0245
9	Total	0.6502	0.1647	0.0824	0.0358	0.0272	0.0153	0.0245	1.0000
10									
11	REVENUE ALLOCATION								
12	Customer	4,341,156	2,635,943	354,178					7,331,277
13	Average day	11,554,998	2,888,750	1,685,104					16,128,852
14	Maximum day	7,703,332	1,925,833	1,444,375					11,073,540
15	Peak hour	7,703,332	481,458	481,458					8,666,249
16	Fire protection				1,723,656	1,309,854			3,033,510
17	Public						734,936		734,936
18	Wholesale							1,177,463	1,177,463
19	Total	31,302,819	7,931,984	3,965,115	1,723,656	1,309,854	734,936	1,177,463	48,145,827

Source: IPU-MSU hypothetical construct. Excludes other revenues from Schedule 401 due to negative value for 2018 (tax refund effect).

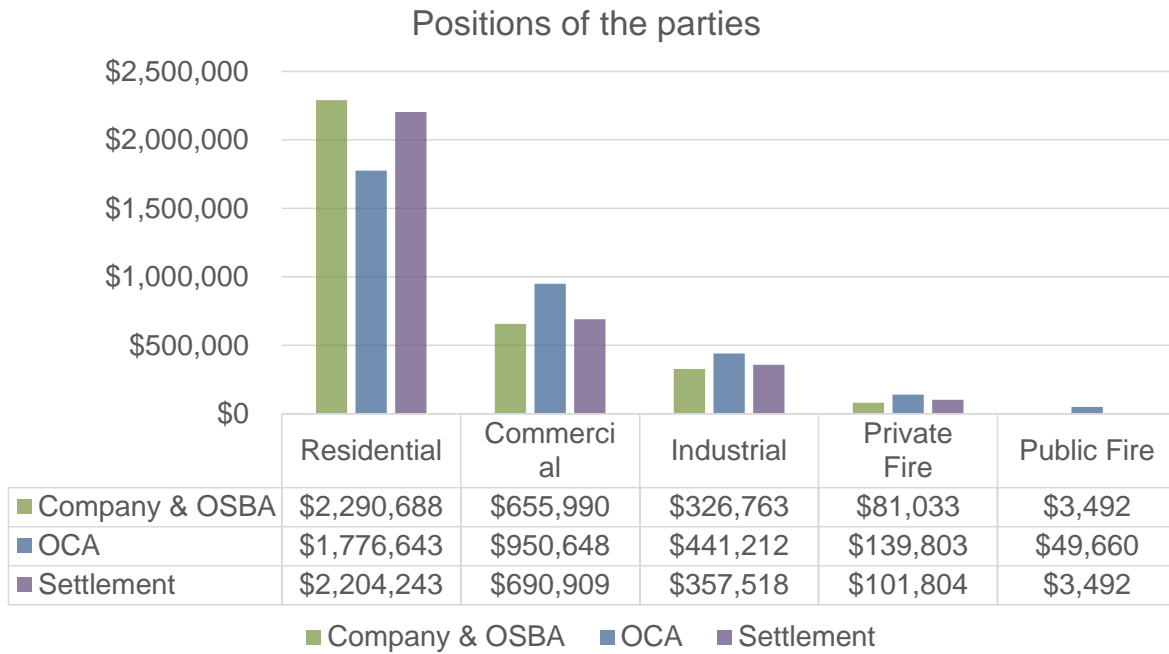
35-Allocation of revenue increase by class

Line no.	Class	Company & OSBA	OCA	OCA %	Settlement	Settlement %
1	> Customer charge (\$16.00)*	\$18.50	\$16.00	-14%	\$16.25	-12%
2	Residential	\$2,290,688	\$1,776,643	-22%	\$2,204,243	-4%
3	Commercial	\$655,990	\$950,648	45%	\$690,909	5%
4	Industrial	\$326,763	\$441,212	35%	\$357,518	9%
5	Private Fire	\$81,033	\$139,803	73%	\$101,804	26%
6	Public Fire	\$3,492	\$49,660	1322%	\$3,492	0%
7	>TOTALS	\$3,357,985	\$3,357,982		\$3,357,982	

Source: York Water Settlement Agreement (2018). Does not include other revenues.

* Settlement raises residential (5/8" meter) customer charge to \$16.25 per month, with equivalent percentage increases to other classes.

* Staff had recommended increasing the residential customer charge from \$16.00 to \$16.40.



36-Rate case revenue detail

Line. no.	Customer classification	Revenues under present rates*	Revenues and proposed rates		Revenues under settlement rates		
		Amount (Sch. J)	Amount (Sch. D)	Percent increase	Amount (Sch. K)	Amt. of increase	Percent increase
1	Residential gravity	8,910,814	10,263,422	15.2%	9,594,000	683,186	7.7%
3	Residential repumped	21,129,246	24,139,972	14.2%	22,650,303	1,521,057	7.2%
4	>Total	30,040,060	34,403,394	14.5%	32,244,303	2,204,243	7.3%
5							
6	Commercial gravity	3,334,992	3,795,823	13.8%	3,590,544	255,552	7.7%
7	Commercial repumped	6,079,930	6,868,128	13.0%	6,515,287	435,357	7.2%
8	>Total	9,414,922	10,663,951	13.3%	10,105,831	690,909	7.3%
9							
10	Industrial gravity	818,072	934,481	14.2%	884,146	66,074	8.1%
11	Industrial repumped	2,863,753	3,368,801	17.6%	3,155,197	291,444	10.2%
12	>Total	3,681,825	4,303,282	16.9%	4,039,343	357,518	9.7%
13							
14	Private fire gravity	654,010	698,217	6.8%	683,191	29,181	4.5%
15	Private fire repumped	1,132,943	1,243,055	9.7%	1,205,566	72,623	6.4%
16	>Total	1,786,953	1,941,272	8.6%	1,888,757	101,804	5.7%
17							
18	Public fire gravity	255,368	258,860	1.4%	258,860	3,492	1.4%
19	Public fire repumped	1,073,832	1,073,832	0.0%	1,073,832	0	0.0%
20	>Total	1,329,200	1,332,692	0.3%	1,332,692	3,492	0.3%
21							
22	Total sales	46,252,960	52,644,591	13.8%	49,610,926	3,357,966	7.3%
23	Other revenue	745,712	749,073	0.5%	749,073	3,361	0.5%
24	>Total	46,998,672	53,393,664	13.6%	50,359,999	3,361,327	7.2%

Source: York Water Settlement Order Schedule C (2019).

* Present base rate revenue from Schedule J (excludes DSIC and STAS surcharges).

37-Water tariffs, rates, and bills

Line no.	Monthly Customer Charge	2014	2018 proposed	2019 settlement
1	5/8	\$16.00	\$18.50	\$16.25
2	3/4	\$22.00	\$25.40	\$22.30
3	1	\$31.00	\$35.80	\$31.50
4	1.5	\$47.80	\$55.30	\$48.50
5	2	\$62.00	\$71.70	\$63.00
6	3	\$149.50	\$172.90	\$151.80
7	4	\$222.40	\$257.20	\$225.90
8	6	\$247.00	\$285.60	\$250.90
9	8	\$474.00	\$548.10	\$481.40
10	10	\$610.00	\$705.30	\$619.50
11	12	\$751.00	\$868.30	\$762.70
12				
13	GRAVITY rate per 1,000 gallons			
14	2014 Rate	Residential	Commercial	Industrial
15	First 5,000	\$4.44	\$4.11	\$4.11
16	Next 45,000	\$4.44	\$2.94	\$2.94
17	Next 1,950,000	\$4.44	\$2.29	\$2.59
18	Over 2,000,000	\$4.44	\$2.29	\$2.23
19				
20	2018 Proposed Rate	Residential	Commercial	Industrial
21	First 5,000	\$5.09	\$4.64	\$4.64
22	Next 45,000	\$5.09	\$3.33	\$3.33
23	Next 1,950,000	\$5.09	\$2.59	\$2.95
24	Over 2,000,000	\$5.09	\$2.59	\$2.53
25				
26	2019 Settlement Rate	Residential	Commercial	Industrial
27	First 5,000	\$5.01	\$4.55	\$4.55
28	Next 45,000	\$5.01	\$3.26	\$3.26
29	Next 1,950,000	\$5.01	\$2.54	\$2.83
30	Over 2,000,000	\$5.01	\$2.54	\$2.44
31				
32	REPUMPED rate per 1,000 gallons			
33	2014 Rate	Residential	Commercial	Industrial
34	First 5,000	\$7.32	\$6.83	\$6.83

35	Next 45,000	\$7.32	\$5.80	\$5.80
36	Next 1,950,000	\$7.32	\$3.12	\$5.26
37	Over 2,000,000	\$7.32	\$3.12	\$3.23
38				
39	2018 Proposed Eate	Residential	Commercial	Industrial
40	First 5,000	\$8.30	\$7.67	\$7.67
41	Next 45,000	\$8.30	\$6.52	\$6.52
42	Next 1,950,000	\$8.30	\$3.51	\$6.22
43	Over 2,000,000	\$8.30	\$3.51	\$3.82
44				
45	2019 Settlement Rate	Residential	Commercial	Industrial
46	First 5,000	\$8.11	\$7.40	\$7.40
47	Next 45,000	\$8.11	\$6.29	\$6.29
48	Next 1,950,000	\$8.11	\$3.39	\$5.82
49	Over 2,000,000	\$8.11	\$3.39	\$3.57
50				
51	Wastewater Rates	Rate structure	Usage	2014
52	Asbury Pointe	Flat	Not applicable	\$50.00
53				
54	West York Borough	Flat	Residential	\$26.17
55		Flat	Commercial/Ind.	\$32.33
56				
57	East Prospect & Lower Windsor	Metered	1st 4,000 gal.	\$50.00
58		Metered	Over 4,000 gal.	\$2.00/1,000 gal.
59				
60	Residential Bill Calculation	Gravity	Repumped	
61	Prior rates (2014)			
62	Monthly bill for 3,000 gallons	\$29.31	\$37.96	
63	Monthly bill for 6,000 gallons	\$42.61	\$59.93	
64				
65	Proposed rates (2018)			
66	Monthly bill for 3,000 gallons	\$33.77	\$40.46	
67	Monthly bill for 6,000 gallons	\$49.05	\$62.43	
68				
69	Settlement rates (2019)			
70	Monthly bill for 3,000 gallons	\$31.29	\$40.58	
71	Monthly bill for 6,000 gallons	\$46.32	\$64.92	
72				

69	Percentage increase (2014-2019)			
70	Monthly bill for 3,000 gallons	6.76%	6.90%	
71	Monthly bill for 6,000 gallons	8.71%	8.33%	

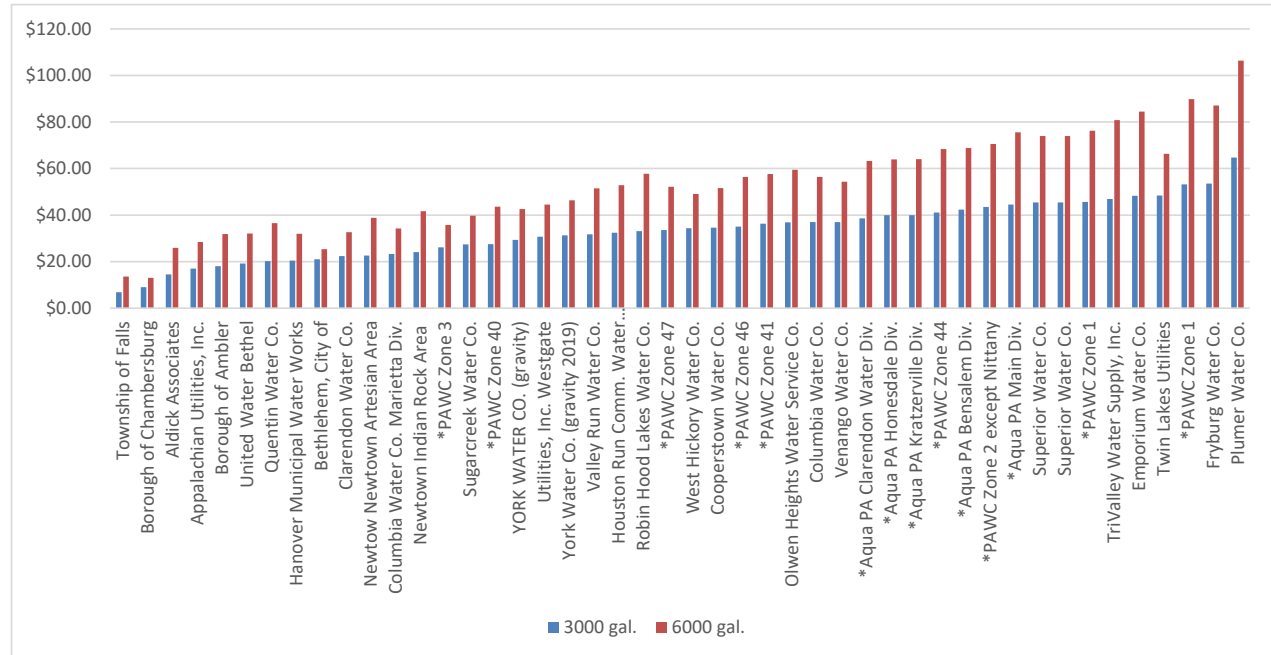
Source: York Water Company Tariffs and Settlement.

38-Pennsylvania bill comparison (PA-OCA, 2018)

Line no.	Water Utility (5/8")	3000 gal.	6000 gal.	3,000 quarterly	6,000 quarterly
1	Township of Falls	\$6.81	\$13.62	\$20.43	\$40.86
2	Borough of Chambersburg	\$8.97	\$12.98		
3	Aldick Associates	\$14.46	\$25.92	\$43.38	\$77.76
4	Appalachian Utilities, Inc.	\$17.05	\$28.45		
5	Borough of Ambler	\$18.05	\$31.91		
6	United Water Bethel	\$19.18	\$32.05	\$57.55	\$96.16
7	Quentin Water Co.	\$20.18	\$36.50	\$60.54	\$109.50
8	Hanover Municipal Water Works	\$20.41	\$31.97	\$61.24	\$95.92
9	Bethlehem, City of	\$21.05	\$25.31		
10	Clarendon Water Co.	\$22.35	\$32.70		
11	Newtow Newtown Artesian Area	\$22.64	\$38.82	\$67.93	\$116.47
12	Columbia Water Co. Marietta Div.	\$23.33	\$34.25		
13	Newtown Indian Rock Area	\$24.08	\$41.70	\$72.25	\$125.11
14	*PAWC Zone 3	\$26.10	\$35.70		
15	Sugarcreek Water Co.	\$27.38	\$39.71		
16	*PAWC Zone 40	\$27.55	\$43.60		
17	YORK WATER CO. (gravity)	\$29.31	\$42.61		
18	Utilities, Inc. Westgate	\$30.66	\$44.49		
19	York Water Co. (gravity 2019)	\$31.28	\$46.31		
20	Valley Run Water Co.	\$31.77	\$51.54		
21	Houston Run Comm. Water System	\$32.43	\$52.85		
22	Robin Hood Lakes Water Co.	\$33.08	\$57.76		
23	*PAWC Zone 47	\$33.60	\$52.20		
24	West Hickory Water Co.	\$34.42	\$49.06		
25	Cooperstown Water Co.	\$34.59	\$51.63		
26	*PAWC Zone 46	\$35.05	\$56.35		
27	*PAWC Zone 41	\$36.30	\$57.60		
28	Olwen Heights Water Service Co.	\$36.86	\$59.48		
29	Columbia Water Co.	\$36.94	\$56.35		
30	Venango Water Co.	\$37.02	\$54.38		
31	*Aqua PA Clarendon Water Div.	\$38.62	\$63.25		
32	*Aqua PA Honesdale Div.	\$39.94	\$63.88		
33	*Aqua PA Kratzerville Div.	\$40.00	\$64.00		
34	*PAWC Zone 44	\$41.05	\$68.36		
35	*Aqua PA Bensalem Div.	\$42.40	\$68.80		
36	*PAWC Zone 2 except Nittany	\$43.50	\$70.50		
37	*Aqua PA Main Div.	\$44.49	\$75.55		
38	Superior Water Co.	\$45.38	\$73.97		
39	Superior Water Co.	\$45.38	\$73.97		
40	*PAWC Zone 1	\$45.64	\$76.28		

41	TriValley Water Supply, Inc.	\$46.93	\$80.86		
42	Emporium Water Co.	\$48.25	\$84.51	\$144.76	\$253.53
43	Twin Lakes Utilities	\$48.41	\$66.32		
44	*PAWC Zone 1	\$53.15	\$89.80		
45	Fryburg Water Co.	\$53.51	\$87.05		
46	Plumer Water Co.	\$64.67	\$106.34		

Source: [http://www.oca.state.pa.us/industry/water/Water%20Rates%20Calculator%20for%20OCA%20Website%20\(00224158x97486\).xlsx](http://www.oca.state.pa.us/industry/water/Water%20Rates%20Calculator%20for%20OCA%20Website%20(00224158x97486).xlsx)
 Note: rates and bills are subject to change.



Water Company Name	
<i>Select from drop-down list.</i>	
York Water Company (5/8")	
Number of Gallons per Month	
<i>If billed quarterly, divide your quarterly gallons by three.</i>	
3,000	
Total Bill (Monthly)	Total Bill (Quarterly)
29.31	-
Notes:	
*Company measures usage in cubic feet. The price shown reflects a conversion to gallons. If your bill shows usage in cubic feet, convert the number of cubic feet to gallons by multiplying the number of cubic feet by 7.48052.	
**Rate for unmetered service. Bill is a flat rate regardless of the number of gallons used.	
***Company bills bi-monthly. Monthly rate shown is the bi-monthly charge divided by two.	
Rates shown do not include state tax adjustment surcharges (STAS), distribution system improvement charges (DSIC) or purchased water adjustments. Please contact the OCA for questions about the rates shown in this calculator.	
Not all PA water companies are included in this calculator. Companies not included will be added in the future. If your company is not listed, please contact the OCA for assistance with calculating a utility bill.	
Rates shown for municipalities (cities, boroughs, etc.) are rates for customers under PUC jurisdiction; which generally includes customers who live <i>outside</i> of the municipal boundaries.	

Source: [http://www.oca.state.pa.us/industry/water/Water%20Rates%20Calculator%20for%20OCA%20Website%](http://www.oca.state.pa.us/industry/water/Water%20Rates%20Calculator%20for%20OCA%20Website%20Calculator)