

10-Year Financial/Cash Flow Forecast

	Proposed 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24	Projected 2024/25	Projected 2025/26	Projected 2026/27	Projected 2027/28	Projected 2028/29	Projected 2029/30
Beginning Fund Equity	\$19,600,300	\$17,332,800	\$19,507,300	\$20,558,500	\$21,224,900	\$21,483,300	\$24,950,700	\$25,767,700	\$26,606,100	\$28,360,100
Operating revenue										
Sewer service charges	31,113,000	32,234,000	33,623,000	34,983,000	36,261,000	37,584,000	38,954,000	40,372,000	41,841,000	43,361,000
Capacity Charges	2,460,000	5,508,000	4,578,000	2,976,000	3,059,000	3,144,000	3,232,000	3,323,000	3,416,000	3,511,000
Recycled Water Sales	1,001,000	1,094,000	1,246,000	1,377,000	1,447,000	1,517,000	1,594,000	1,671,000	1,754,000	1,844,000
Hauler Fees	197,000	203,000	209,000	215,000	221,000	228,000	235,000	242,000	249,000	256,000
Development Fees	123,000	126,100	129,300	132,500	135,800	139,200	142,700	146,300	150,000	153,800
<u>Miscellaneous Revenue</u>	<u>92,000</u>	<u>94,000</u>	<u>96,000</u>	<u>98,000</u>	<u>100,000</u>	<u>103,000</u>	<u>106,000</u>	<u>109,000</u>	<u>112,000</u>	<u>115,000</u>
Total Operating Revenue	34,986,000	39,259,100	39,881,300	39,781,500	41,223,800	42,715,200	44,263,700	45,863,300	47,522,000	49,240,800
Non-Operating Revenue										
Interest	196,000	347,000	390,000	411,000	424,000	430,000	499,000	515,000	532,000	567,000
Rents and leases-Existing	129,000	133,000	436,000	739,000	743,000	746,000	750,000	754,000	758,000	762,000
Fed Grant - USBR/NBWRA	0	0	0	0	0	0	0	0	0	25,500
<u>Loan and Bond Proceeds</u>	<u>27,249,900</u>	<u>5,833,300</u>	<u>0</u>	<u>0</u>	<u>1,089,000</u>	<u>3,267,000</u>	<u>21,779,500</u>	<u>2,000,000</u>	<u>8,000,000</u>	<u>8,076,500</u>
Total - Non-Operating Revenue	27,574,900	6,313,300	826,000	1,150,000	2,256,000	4,443,000	23,028,500	3,269,000	9,290,000	9,431,000
Total Revenue	62,560,900	45,572,400	40,707,300	40,931,500	43,479,800	47,158,200	67,292,200	49,132,300	56,812,000	58,671,800
Operating Expense										
Salaries and benefits	10,451,450	10,976,400	11,267,000	11,751,400	12,070,100	12,400,600	12,743,600	13,099,900	13,469,900	13,854,600
Services and supplies	6,556,100	6,600,000	6,732,000	6,867,000	7,004,000	7,144,000	7,287,000	7,433,000	7,582,000	7,734,000
S&S (One-time only)	0	0	50,000	381,700	0	218,000	0	0	0	0
Taxes and Other	42,400	43,200	44,100	45,000	45,900	46,800	47,700	48,700	49,700	50,700
Debt Service - Existing	4,588,000	4,590,900	4,579,800	4,523,500	4,526,800	4,516,900	4,517,600	4,512,300	2,756,400	2,657,900
<u>Debt Service - New</u>	<u>0</u>	<u>1,100,000</u>	<u>2,200,000</u>	<u>2,200,000</u>	<u>2,200,000</u>	<u>4,100,000</u>	<u>4,100,000</u>	<u>4,100,000</u>	<u>5,400,000</u>	<u>5,400,000</u>
Total Operating Expense	21,637,950	23,310,500	24,872,900	25,768,600	25,846,800	28,426,300	28,695,900	29,193,900	29,258,000	29,697,200
Capital Expenditures										
Total Capital Expenditure	43,190,500	20,087,400	14,783,200	14,496,550	17,374,600	15,264,500	37,779,350	19,100,000	25,800,000	28,302,000
Total - All Expenses/Expenditures	64,828,450	43,397,900	39,656,100	40,265,150	43,221,400	43,690,800	66,475,250	48,293,900	55,058,000	57,999,200
Net revenue (deficit)	(2,267,550)	2,174,500	1,051,200	666,350	258,400	3,467,400	816,950	838,400	1,754,000	672,600
GAAP Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending combined fund equity	\$17,332,750	\$19,507,300	\$20,558,500	\$21,224,850	\$21,483,300	\$24,950,700	\$25,767,650	\$26,606,100	\$28,360,100	\$29,032,700
RW Repair & Replacement Reserve	206,000	315,000	440,000	578,000	723,000	875,000	1,034,000	1,201,000	1,376,000	1,560,000
Bond/Debt Reserve	0	1,100,000	1,100,000	1,100,000	1,100,000	3,000,000	3,000,000	3,000,000	4,300,000	4,300,000
Operating Reserve	6,000,000	6,100,000	6,182,000	6,266,000	6,402,000	6,489,000	7,037,000	7,210,000	7,544,000	7,734,000
Cash Flow Reserve	10,819,000	11,655,000	12,436,000	12,884,000	12,923,000	14,213,000	14,348,000	14,597,000	14,629,000	14,849,000
Fund Equity Available for Use	\$307,750	\$337,300	\$400,500	\$396,850	\$335,300	\$373,700	\$348,650	\$598,100	\$511,100	\$589,700
Debt Service Coverage	3.98	3.89	3.34	3.26	3.46	2.79	2.95	3.08	3.40	3.59