Regional Wastewater Reclamation Department Enterprise Fund
Financial Projections - Rating Agency Ratio 1.2 or above and Unrestricted Cash Greater than Three Months of Operating Expenses
Fiscal Years 2021 through 2027 (as of 2-15-2022)

January 2022 CURRENT FORECAST

	Actuals FY20-21	Adopted Budget FY21-22	Forecasted FY21-22	Assumptions FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
Customers	288,327	290,307	291,066	293,540	295,742	297,841	299,867	301,846
Population Growth - UA Estimates	1.0136	1.0075	1.0095	1.0085	1.0075	1.0071	1.0068	1.0066
Volume Rate	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287
Rate factor - Volume Fee	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Service Charge Rate	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000
Rate factor - Flat Service Charge	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Rate factor - Connection Fee	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Rate factor - O&M Expenses	1.0000	1.0000	1.0000	1.0550	1.0300	1.0250	1.0200	1.0200
CCF - Calculated Flow Estimate	9.1441	9.1035	9.1441	9.1441	9.1441	9.1441	9.1441	9.1441
Rate factor - Volume	0.9870	0.9900	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

	Actuals FY20-21	Adopted Budget FY21-22	Forecasted FY21-22	Forecasted FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
System Revenues:								
Volumetric User Fee	114,804,198	115,078,738	115,895,057	116,880,165	117,756,766	118,592,839	119,399,271	120,187,306
Fixed User Administrative Fee	44,979,012	45,287,892	45,406,313	45,792,266	46,135,708	46,463,272	46,779,222	47,087,965
Sanitation Fees	939,881	675,000	675,000	400,000	400,000	400,000	400,000	400,000
Total Sewer Utility Service	**160,723,091**	**161,041,630**	**161,976,370**	**163,072,431**	**164,292,475**	**165,456,111**	**166,578,493**	**167,675,271**
Sewer Utility Fee Revenue	18,763,036	15,000,000	15,000,000	16,000,000	16,000,000	16,000,000	15,500,000	15,500,000
Interest	1,026,993	2,110,000	166,970	1,020,000	910,138	904,365	899,369	887,789
Other Income including Biogas	767,414	1,543,172	1,125,741	2,543,172	2,543,172	2,543,172	2,543,172	2,543,172
Total Revenues	**181,280,534**	**179,694,802**	**178,269,081**	**182,635,603**	**183,745,785**	**184,903,648**	**185,521,034**	**186,606,232**
Operations and Maintenance Costs	**80,274,290**	**86,534,993**	**86,319,195**	**91,227,304**	**93,964,123**	**96,313,226**	**98,239,491**	**100,204,281**
Net Revenues	**101,006,244**	**93,159,809**	**91,949,886**	**91,408,299**	**89,781,662**	**88,590,422**	**87,281,543**	**86,401,952**
Existing Debt Service - Senior Debt	-	-	-	-	-	-	-	-
Existing Debt Service - Subordinate Debt	66,035,865	66,554,757	68,239,757	59,887,822	57,842,672	48,727,667	42,673,169	24,150,178
Total Existing Debt Service Payments	**66,035,865**	**66,554,757**	**68,239,757**	**59,887,822**	**57,842,672**	**48,727,667**	**42,673,169**	**24,150,178**
Proposed Debt Service	-	450,000	376,238	5,621,500	6,761,175	14,785,088	20,071,176	35,627,834
Total Debt Service Payments	**66,035,865**	**67,004,757**	**68,615,994**	**65,509,322**	**64,603,847**	**63,512,755**	**62,744,344**	**59,778,012**
Rating Agency Ratio	1.53	1.39	1.34	1.40	1.39	1.39	1.39	1.45
Net Revenues after Debt Service Payments	**34,970,379**	**26,155,052**	**23,333,892**	**25,898,977**	**25,177,816**	**25,077,668**	**24,537,199**	**26,623,940**
Transfers out - COPs 2013								
Transfers out - COPs 2015	-	-	-	-				
Transfers out - COPs 2016	-	-	-	-	-	-	-	-
Transfers out - COPs 2018	(4,897,669)	-	-	-	-			
Transfers out - COPs 2020A	(10,041,667)	-	-	-				
Transfer out - SDF	(69,410)	-	(1,631,875)	(5,000,000)	-	-	(4,000,000)	(5,000,000)
Debt Service Reserve (Obligations) Transfer	(4,606,875)	(3,690,556)	(2,662,751)	(2,065,000)	(3,459,000)	(4,069,500)	(3,250,000)	(3,516,667)
Operating Transfer In - Debt Reserve	9,280,084	1,852,194	1,847,931	-	-		6,273,411	6,480,142
Other Operating Transfers Out	(1,591,811)	(290,399)	(855,640)	(3,197,900)	(400,400)	(400,400)	(400,400)	(400,400)
Prepayment of 2004 WIFA Loans			-	-				
Prepayment of 2008 Bonds								
Prepayment of 2009 Bonds								
Prepayment of 2009 WIFA Loans			-					
Prepayment of 2010 Obligations			-					
Prepayment of 2011 Obligations	(23,788,399)	-	-	-				
Prepayment of 2012 Obligations	(9,879,396)	(21,377,750)	(20,893,856)		(11,224,500)	-	(23,010,000)	-
Prepayment of 2014 Obligations				(4,265,125)	-	(8,662,000)	-	(9,090,000)
Prepayment of 2016 Obligations				(14,140,000)	(10,100,000)	(10,100,000)	-	
Prepayment of 2017 Obligations								
Prepayment of 2018 Obligations								(4,861,500)
Prepayment of 2019 Obligations								
Prepayment of 2021 Obligations								(8,352,750)
Net Changes in Assets and Liabilities	4,249,701	491,441	85,337	(879,667)	(1,650,609)	(1,401,908)	(2,028,095)	(1,292,035)
Subtotal	**(6,375,063)**	**3,139,982**	**(776,962)**	**(3,648,714)**	**(1,656,694)**	**443,859**	**(1,877,885)**	**590,731**
Beginning Unrestricted Cash Balance	82,883,105	73,229,938	73,229,938	60,240,484	55,783,511	53,495,974	53,422,109	51,131,942
Change in Restrictions of Cash	(3,278,104)	(15,276,135)	(12,212,492)	(808,258)	(630,844)	(517,724)	(412,282)	225,953
Ending Unrestricted Cash Balance	**73,229,938**	**61,093,785**	**60,240,484**	**55,783,511**	**53,495,974**	**53,422,109**	**51,131,942**	**51,948,626**

CIP Projections	45,528,918	48,012,815	48,506,538	56,119,868	55,067,714	54,050,000	54,300,000	88,450,000
Sewer Revenue debt	60,000,000	40,000,000	45,000,000	30,000,000	54,000,000	54,000,000	50,000,000	83,000,000
COPs debt								