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 2020 through 2026

JANUARY 2021 CURRENT FORECAST

	Actuals	Adopted Budget	Forecasted	Assumptions				
	FY19-20	FY20-21	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Customers	284,446	282,526	287,433	290,307	292,891	295,292	297,684	300,066
Population Growth - UA Estimates	1.0123	1.0075	1.0105	1.0100	1.0089	1.0082	1.0081	1.0080
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	1.0421	1.0100	1.0100	1.0100	1.0100
CCF - Calculated Flow Estimate	9.2649	9.3359	9.1954	9.1035	9.0124	9.0124	9.0124	9.0124
Rate factor - Volume	0.9505	0.9900	0.9925	0.9900	0.9900	1.0000	1.0000	1.0000

	Actuals	Adopted Budget	Forecasted	Forecasted				
	FY19-20	FY20-21	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
System Revenues:								
Volumetric User Fee	114,796,559	116,335,019	115,069,576	115,078,736	114,941,907	115,884,431	116,823,095	117,757,680
Fixed User Administrative Fee	44,373,576	44,074,056	44,839,499	45,287,894	45,690,956	46,065,622	46,438,753	46,810,263
Sanitation Fees	689,246	675,000	675,000	675,000	675,000	675,000	675,000	675,000
Total Sewer Utility Service	**159,859,381**	**161,084,075**	**160,584,075**	**161,041,629**	**161,307,863**	**162,625,053**	**163,936,848**	**165,242,943**
Sewer Connection Revenue	16,244,806	14,500,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
Interest	3,796,587	2,180,000	1,189,595	2,110,000	895,565	907,393	908,433	886,887
Other Income including Biogas	692,728	1,037,771	834,980	1,543,172	1,543,172	1,543,172	1,543,172	1,543,172
Total Revenues	**180,593,502**	**178,801,846**	**177,608,650**	**179,694,801**	**178,746,600**	**180,075,617**	**181,388,453**	**182,673,002**
Operations and Maintenance Costs	**81,357,616**	**82,551,844**	**82,931,275**	**86,028,163**	**86,888,445**	**87,757,329**	**88,634,902**	**89,521,251**
Net Revenues	**99,235,886**	**96,250,002**	**94,677,375**	**93,666,638**	**91,858,155**	**92,318,288**	**92,753,550**	**93,151,751**
Existing Debt Service - Senior Debt	-	-	-	-	-	-	-	-
Existing Debt Service - Subordinate Debt	61,564,119	64,990,600	64,990,600	63,044,007	59,950,447	57,951,672	53,847,417	33,756,919
Total Existing Debt Service Payments	**61,564,119**	**64,990,600**	**64,990,600**	**63,044,007**	**59,950,447**	**57,951,672**	**53,847,417**	**33,756,919**
Proposed Debt Service	-	400,000	1,238,115	3,910,750	5,498,944	7,149,111	10,992,313	31,760,468
Total Debt Service Payments	**61,564,119**	**65,390,600**	**66,228,715**	**66,954,757**	**65,449,391**	**65,100,783**	**64,839,730**	**65,517,387**
Rating Agency Ratio	1.61	1.47	1.43	1.40	1.40	1.42	1.43	1.42
Net Revenues after Debt Service Payments	**37,671,767**	**30,859,402**	**28,448,660**	**26,711,882**	**26,408,764**	**27,217,506**	**27,913,820**	**27,634,364**
Transfers out - COPs 2013								
Transfers out - COPs 2015	-	-	-	-				
Transfers out - COPs 2016	-	-	-	-	-	-	-	-
Transfers out - COPs 2018	(4,803,319)	(4,897,669)	(4,897,669)	-	-			
Transfers out - COPs 2020A	-	(10,041,667)	(10,041,667)	-				
Transfer out - SDF	-	-	-	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Debt Service Reserve (Obligations) Transfer	(5,882,375)	(3,450,000)	(4,606,875)	(3,690,556)	(3,480,000)	(3,860,714)	(3,433,333)	(3,433,333)
Operating Transfer In - Debt Reserve	11,502,572	9,471,369	9,278,250	1,852,194	-			6,339,885
Other Operating Transfers Out	(515,929)	(454,840)	(1,694,942)	(290,399)	(290,399)	(290,399)	(290,399)	(290,399)
Prepayment of 2004 WIFA Loans			-	-				
Prepayment of 2008 Bonds								
Prepayment of 2009 Bonds								
Prepayment of 2009 WIFA Loans	(2,997,871)		-					
Prepayment of 2010 Obligations	(19,664,275)		-					
Prepayment of 2011 Obligations		(24,413,625)	(23,774,183)	-				
Prepayment of 2012 Obligations		(10,192,375)	(9,901,845)	(21,377,750)		(11,224,500)	(11,225,000)	(11,785,000)
Prepayment of 2014 Obligations					(8,243,813)	(4,020,000)	(4,220,000)	(4,435,000)
Prepayment of 2016 Obligations					(8,076,812)	-	(5,000,000)	
Prepayment of 2017 Obligations								
Net Changes in Assets and Liabilities	(4,819,199)	(1,323,615)	5,106	(74,012)	(843,560)	(1,266,513)	(1,917,028)	(1,816,924)
Subtotal	**10,491,371**	**(14,443,020)**	**(17,185,165)**	**(1,868,641)**	**474,181**	**1,555,379**	**(3,171,940)**	**7,213,593**
Beginning Unrestricted Cash Balance	66,723,819	82,883,105	82,883,105	55,785,496	53,328,220	53,637,921	54,913,027	51,050,023
Change in Restrictions of Cash	5,667,915	(700,000)	(9,912,444)	(588,635)	(164,480)	(280,273)	(691,064)	(221,531)
Ending Unrestricted Cash Balance	**82,883,105**	**67,740,085**	**55,785,496**	**53,328,220**	**53,637,921**	**54,913,027**	**51,050,023**	**58,042,085**

CIP Projections	45,462,746	45,150,000	45,150,000	48,000,000	49,000,000	45,000,000	45,000,000	45,000,000
Sewer Revenue debt	40,000,000	40,000,000	60,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
COPs debt								