

## Schedule W-3 – Water Utility Cash Flow Pro Forma (1 of 2)

## Fund 560 - Water Operating Fund

	Forecast FY2024	Forecast FY2025	Forecast FY2026	Forecast FY2027	Forecast FY2028	Forecast FY2029	Forecast FY2030	Forecast FY2031	Forecast FY2032	Forecast FY2033
1 <b>Rate Revenue Increase:</b>	3.00%	3.00%	3.00%	3.00%	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%
<b>Rate Revenue</b>										
2 <b>Rate Revenue</b>	\$13,823,000	\$14,283,000	\$14,854,000	\$15,449,000	\$16,067,000	\$16,710,000	\$17,211,000	\$17,727,000	\$18,258,000	\$18,989,000
3 Change due to growth & use	\$46,000	\$143,000	\$149,000	\$154,000	\$161,000	\$167,000	\$172,000	\$177,000	\$183,000	\$190,000
4 Increase due to rate adjustments	\$207,000	\$214,000	\$223,000	\$232,000	\$241,000	\$167,000	\$172,000	\$177,000	\$183,000	\$190,000
<b>Non-Rate Revenues</b>										
5 Interest Earnings	\$79,000	\$88,000	\$98,000	\$114,000	\$135,000	\$141,000	\$156,000	\$71,000	\$95,000	\$86,000
5 Operating Revenue	\$312,900	\$315,829	\$318,787	\$321,775	\$324,793	\$327,841	\$330,919	\$334,028	\$337,169	\$340,340
6 Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 <b>Total Revenue</b>	<b>\$14,467,900</b>	<b>\$15,043,829</b>	<b>\$15,642,787</b>	<b>\$16,270,775</b>	<b>\$16,928,793</b>	<b>\$17,512,841</b>	<b>\$18,041,919</b>	<b>\$18,486,028</b>	<b>\$19,056,169</b>	<b>\$19,795,340</b>
<b>O&amp;M Costs</b>										
8 Salaries	\$3,304,000	\$3,553,000	\$3,660,000	\$3,769,000	\$3,883,000	\$3,999,000	\$4,119,000	\$4,243,000	\$4,370,000	\$4,501,000
9 Benefits	\$240,000	\$252,000	\$265,000	\$273,000	\$281,000	\$290,000	\$298,000	\$307,000	\$316,000	\$326,000
10 Supplies & Services	\$2,103,000	\$2,207,000	\$2,317,000	\$2,386,000	\$2,458,000	\$2,532,000	\$2,608,000	\$2,686,000	\$2,766,000	\$2,849,000
11 Utilities	\$1,462,000	\$1,506,000	\$1,551,000	\$1,598,000	\$1,646,000	\$1,695,000	\$1,746,000	\$1,798,000	\$1,852,000	\$1,908,000
12 Water Purchases	\$1,649,000	\$1,731,000	\$1,818,000	\$1,873,000	\$1,929,000	\$1,987,000	\$2,046,000	\$2,108,000	\$2,171,000	\$2,236,000
13 Cost Allocation Plan	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000	\$1,179,000
14 Increase in SWTF Operating Costs									\$3,545,000	\$3,652,000
15 <b>Total Operating Expenses</b>	<b>\$10,045,000</b>	<b>\$10,539,000</b>	<b>\$10,905,000</b>	<b>\$11,196,000</b>	<b>\$11,498,000</b>	<b>\$11,807,000</b>	<b>\$12,125,000</b>	<b>\$12,454,000</b>	<b>\$16,336,000</b>	<b>\$16,792,000</b>
<b>Debt and Transfers</b>										
16 Existing Debt Service	\$1,926,000	\$1,926,000	\$1,924,000	\$1,921,000	\$1,921,000	\$1,919,000	\$1,915,000	\$1,910,000	\$1,908,000	\$1,909,000
17 Transfer Out to Capital Fund	\$2,566,000	\$2,525,000	\$1,962,000	\$1,581,000	\$3,960,000	\$1,843,000	\$16,670,000	\$2,129,000	\$2,059,000	\$2,508,000
18 Transfer In from Fund 562	\$1,284,000	\$1,284,000	\$1,283,000	\$1,281,000	\$1,281,000	\$0	\$1,277,000	\$1,273,000	\$0	\$1,273,000
19 <b>Total Revenue Requirement</b>	<b>\$13,253,000</b>	<b>\$13,706,000</b>	<b>\$13,508,000</b>	<b>\$13,417,000</b>	<b>\$16,098,000</b>	<b>\$15,569,000</b>	<b>\$29,433,000</b>	<b>\$15,220,000</b>	<b>\$20,303,000</b>	<b>\$19,936,000</b>
20 <b>Beginning Year Balance</b>	<b>\$10,574,000</b>	<b>\$11,788,900</b>	<b>\$13,126,729</b>	<b>\$15,261,516</b>	<b>\$18,115,291</b>	<b>\$18,946,084</b>	<b>\$20,889,925</b>	<b>\$9,498,844</b>	<b>\$12,764,873</b>	<b>\$11,518,042</b>
21 <b>Surplus/(Shortfall)</b>	<b>\$1,214,900</b>	<b>\$1,337,829</b>	<b>\$2,134,787</b>	<b>\$2,853,775</b>	<b>\$830,793</b>	<b>\$1,943,841</b>	<b>(\$11,391,081)</b>	<b>\$3,266,028</b>	<b>(\$1,246,831)</b>	<b>(\$140,660)</b>
22 <b>End of Year Balance</b>	<b>\$11,788,900</b>	<b>\$13,126,729</b>	<b>\$15,261,516</b>	<b>\$18,115,291</b>	<b>\$18,946,084</b>	<b>\$20,889,925</b>	<b>\$9,498,844</b>	<b>\$12,764,873</b>	<b>\$11,518,042</b>	<b>\$11,377,382</b>
23 <b>Reserve Target</b>	<b>\$5,986,000</b>	<b>\$6,233,000</b>	<b>\$6,415,000</b>	<b>\$6,559,000</b>	<b>\$6,710,000</b>	<b>\$6,863,000</b>	<b>\$7,020,000</b>	<b>\$7,182,000</b>	<b>\$9,122,000</b>	<b>\$9,351,000</b>
24 <b>Available Cash</b>	<b>\$5,802,900</b>	<b>\$6,893,729</b>	<b>\$8,846,516</b>	<b>\$11,556,291</b>	<b>\$12,236,084</b>	<b>\$14,026,925</b>	<b>\$2,478,844</b>	<b>\$5,582,873</b>	<b>\$2,396,042</b>	<b>\$2,026,382</b>
<b>Debt Coverage Calculations</b>										
25 Revenue Available for Debt Service	\$4,534,900	\$4,619,829	\$4,856,787	\$5,196,775	\$5,556,793	\$5,834,841	\$6,049,919	\$6,169,028	\$2,861,169	\$3,144,340
26 <b>Total Yearly Parity Debt Payment</b>	<b>\$1,926,000</b>	<b>\$1,926,000</b>	<b>\$1,924,000</b>	<b>\$1,921,000</b>	<b>\$1,921,000</b>	<b>\$1,919,000</b>	<b>\$1,915,000</b>	<b>\$1,910,000</b>	<b>\$1,908,000</b>	<b>\$1,909,000</b>
27 <b>Debt Coverage Ratio (without Impact Fees)</b>	<b>2.35</b>	<b>2.40</b>	<b>2.52</b>	<b>2.71</b>	<b>2.89</b>	<b>3.04</b>	<b>3.16</b>	<b>3.23</b>	<b>1.50</b>	<b>1.65</b>

## Schedule W-3 – Water Utility Cash Flow Pro Forma (2 of 2)

### Fund 561 - Water Capital Fund Cash Flow Proforma

	Forecast FY 2024	Forecast FY 2025	Forecast FY 2026	Forecast FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031	Forecast FY 2032	Forecast FY 2033
28 <b>Beginning Balance</b>	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
<b>Revenues</b>										
29 Transfer in from Operating Fund	\$2,566,000	\$2,525,000	\$1,962,000	\$1,581,000	\$3,960,000	\$1,843,000	\$16,670,000	\$2,129,000	\$2,059,000	\$2,508,000
30 Interest Earnings	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$0
31 <b>Total Revenues</b>	<b>2,570,000</b>	<b>2,529,000</b>	<b>1,966,000</b>	<b>1,585,000</b>	<b>3,964,000</b>	<b>1,847,000</b>	<b>16,674,000</b>	<b>2,133,000</b>	<b>2,063,000</b>	<b>2,508,000</b>
<b>Expenditures</b>										
32 Rate-Funded Capital Spending	2,570,000	2,529,000	1,966,000	1,585,000	3,964,000	1,847,000	16,674,000	2,133,000	2,063,000	2,508,000
33 <b>Surplus/(Shortfall)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
34 <b>Reserve Ending Balance</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>

### Fund 562 - Water Impact Migration Fee Fund Cash Flow Proforma

	Forecast FY 2024	Forecast FY 2025	Forecast FY 2026	Forecast FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031	Forecast FY 2032	Forecast FY 2033
35 <b>Beginning Balance</b>	\$6,489,000	\$6,072,000	\$1,532,000	\$1,079,000	\$625,000	\$168,000	\$988,000	\$537,000	\$87,000	\$907,000
<b>Revenues</b>										
36 IMF Revenue	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000	\$819,000
37 Interest Earnings	\$48,000	\$45,000	\$11,000	\$8,000	\$5,000	\$1,000	\$7,000	\$4,000	\$1,000	\$7,000
38 <b>Total Revenues</b>	<b>867,000</b>	<b>864,000</b>	<b>830,000</b>	<b>827,000</b>	<b>824,000</b>	<b>820,000</b>	<b>826,000</b>	<b>823,000</b>	<b>820,000</b>	<b>826,000</b>
<b>Expenditures</b>										
39 Impact Fee Funded Projects	\$0	\$4,120,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40 Transfers to Fund 560	\$1,284,000	\$1,284,000	\$1,283,000	\$1,281,000	\$1,281,000	\$0	\$1,277,000	\$1,273,000	\$0	\$1,273,000
40 <b>Total Expenses</b>	<b>1,284,000</b>	<b>5,404,000</b>	<b>1,283,000</b>	<b>1,281,000</b>	<b>1,281,000</b>	<b>-</b>	<b>1,277,000</b>	<b>1,273,000</b>	<b>-</b>	<b>1,273,000</b>
41 <b>Surplus/(Shortfall)</b>	<b>(417,000)</b>	<b>(4,540,000)</b>	<b>(453,000)</b>	<b>(454,000)</b>	<b>(457,000)</b>	<b>820,000</b>	<b>(451,000)</b>	<b>(450,000)</b>	<b>820,000</b>	<b>(447,000)</b>
42 <b>Impact Mitigation Fund Ending Balance</b>	<b>\$6,072,000</b>	<b>\$1,532,000</b>	<b>\$1,079,000</b>	<b>\$625,000</b>	<b>\$168,000</b>	<b>\$988,000</b>	<b>\$537,000</b>	<b>\$87,000</b>	<b>\$907,000</b>	<b>\$460,000</b>