

Scenario With Reduced RWRD Expenditures and CIP

Regional Wastewater Reclamation Department Enterprise Fund
Five Year Financial Projections
Fiscal Years 2014 through 2018

ASSUMING NO RATE INCREASES

UA growth estimates	1.010	1.0178	1.01517	1.01566	1.01526
Rate factor	1.00	1.00	1.00	1.00	1.00

	Actuals 2013-14	2014-15*	2015-16	2016-17	2017-18	2018-19
System Revenues:						
Volumetric User Fee	119,173,601	119,956,864	122,092,096	123,944,233	125,885,200	127,806,208
Fixed User Administrative Fee	40,606,107	41,095,753	41,827,257	42,461,777	43,126,728	43,784,842
Sanitation Fees	237,991	263,000	310,000	310,000	310,000	310,000
Total Sewer Utility Service	160,017,699	161,315,617	164,229,354	166,716,010	169,321,928	171,901,050
Sewer Connection Revenue	11,397,156	13,460,865	13,250,831	13,451,846	13,662,502	13,870,992
Other Income (including interest earnings)	2,855,990	1,656,630	1,013,250	883,543	819,899	869,828
Total Revenues	174,270,845	176,433,112	178,493,435	181,051,399	183,804,329	186,641,870
Operations and Maintenance Costs	77,893,135	82,522,697	84,661,178	86,354,402	88,081,490	89,843,119
Net Revenues	96,377,710	93,910,415	93,832,257	94,696,998	95,722,840	96,798,751
Total Existing Debt Service Payments	66,514,667	71,332,392	68,848,604	74,577,934	70,804,120	70,907,907
Proposed Debt Service	896,511	-	550,000	3,532,732	8,752,005	13,084,500
Total Debt Service Payments	67,411,178	71,332,392	69,398,604	78,110,666	79,556,125	83,992,407
Debt Service Coverage = Net Revenues / Total Debt Service Payments						
Debt Service Coverage - Bond Rating Agency	1.43	1.32	1.35	1.21	1.20	1.15
Debt Service Coverage - excluding non-recurring revenue	1.26	1.13	1.16	1.04	1.03	0.99

* Based on most recent 2015 Projections (period 8)

CIP Projections as of 3/31/15	54,616,693	45,951,929	46,954,638	46,918,680	31,523,100	225,965,040
Planned Debt issues	Sewer Revenue debt	20,000,000	50,000,000	45,000,000	30,000,000	145,000,000
	County COPs	60,000,000				60,000,000
						205,000,000

Scenario With Reduced RWRD Expenditures and CIP

Regional Wastewater Reclamation Department Enterprise Fund
Five Year Financial Projections
Fiscal Years 2014 through 2018

Assuming Two Rate Increases of 3.0%

UA growth estimates	1.010	1.0178	1.01517	1.01566	1.01526
Rate factor	1.00	1.030	1.030	1.000	1.00
		3.0%	3.0%	0.0%	

	Actuals 2013-14	2014-15*	2015-16	2016-17	2017-18	2018-19
System Revenues:						
Volumetric User Fee	119,173,601	119,956,864	125,754,859	131,492,437	133,551,609	135,589,606
Fixed User Administrative Fee	40,606,107	41,095,753	43,082,075	45,047,699	45,753,146	46,451,339
Sanitation Fees	237,991	263,000	310,000	310,000	310,000	310,000
Total Sewer Utility Service	160,017,699	161,315,617	169,146,934	176,850,136	179,614,755	182,350,945
Sewer Connection Revenue	11,397,156	13,460,865	13,250,831	13,451,846	13,662,502	13,870,992
Other Income (including interest earnings)	2,855,990	1,656,630	1,013,250	883,543	819,899	869,828
Total Revenues	174,270,845	176,433,112	183,411,015	191,185,525	194,097,156	197,091,765
Operations and Maintenance Costs	77,893,135	82,522,697	84,661,178	86,354,402	88,081,490	89,843,119
Net Revenues	96,377,710	93,910,415	98,749,837	104,831,124	106,015,666	107,248,646
Total Existing Debt Service Payments	66,514,667	71,332,392	68,848,604	74,577,934	70,804,120	70,907,907
Proposed Debt Service	896,511	-	550,000	3,532,732	8,752,005	13,084,500
Total Debt Service Payments	67,411,178	71,332,392	69,398,604	78,110,666	79,556,125	83,992,407
Debt Service Coverage = Net Revenues / Total Debt Service Payments						
Debt Service Coverage - Bond Rating Agency	1.43	1.32	1.42	1.34	1.33	1.28
Debt Service Coverage - excluding non-recurring revenue	1.26	1.13	1.23	1.17	1.16	1.11

* Based on most recent 2015 Projections (February 2015)

CIP Projections as of 3/31/15	54,616,693	45,951,929	46,954,638	46,918,680	31,523,100	225,965,040
Planned Debt issues		20,000,000	50,000,000	45,000,000	30,000,000	145,000,000
County COPs	60,000,000					60,000,000
						205,000,000

Scenario With Reduced RWRD Expenditures and CIP

Regional Wastewater Reclamation Department Enterprise Fund
 Five Year Financial Projections
 Fiscal Years 2014 through 2018

ASSUMING THREE 4 % RATE INCREASES

UA growth estimates	1.010	1.0178	1.01517	1.01566	1.01526
Rate factor	1.000	1.040	1.040	1.040	1.000
		4%	4%	4%	

	Actuals 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
System Revenues:						
Volumetric User Fee	119,173,601	119,956,864	127,769,664	134,896,247	142,489,071	144,663,454
Fixed User Administrative Fee	40,606,107	41,095,753	43,500,348	45,926,658	48,511,704	49,251,993
Sanitation Fees	237,991	263,000	310,000	310,000	310,000	310,000
Total Sewer Utility Service	160,017,699	161,315,617	171,580,012	181,132,905	191,310,776	194,225,447
Sewer Connection Revenue	11,397,156	13,460,865	13,250,831	13,451,846	13,662,502	13,870,992
Other Income	2,855,990	1,656,630	1,013,250	883,543	819,899	869,828
Total Revenues	174,270,845	176,433,112	185,844,093	195,468,294	205,793,177	208,966,267
Operations and Maintenance Costs Based on 2015 Projections	77,893,135	82,522,697	84,661,178	86,354,402	88,081,490	89,843,119
Net Revenues	96,377,710	93,910,415	101,182,915	109,113,893	117,711,687	119,123,148
Total Existing Debt Service Payments	66,514,667	71,332,392	68,848,604	74,577,934	70,804,120	70,907,907
Proposed Debt Service	896,511	-	550,000	3,532,732	8,752,005	13,084,500
Total Debt Service Payments	67,411,178	71,332,392	69,398,604	78,110,666	79,556,125	83,992,407
Debt Service Coverage - Bond Rating Agency	1.43	1.32	1.46	1.40	1.48	1.42
Debt Service Coverage - excluding non-recurring revenue	1.26	1.13	1.27	1.22	1.31	1.25

CIP Projections as of 3/31/15	54,616,693	45,951,929	46,954,638	46,918,680	31,523,100	225,965,040
Planned Debt issues	Sewer Revenue debt	20,000,000	50,000,000	45,000,000	30,000,000	145,000,000
	County COPs	60,000,000				60,000,000
						205,000,000