

PROJECTED WASTEWATER (SEWER) FUND CASH BALANCES

Projected Cash Balances by Fund	2021	2022	2023	2024	2025	2026
Operating Reserve						
Beginning Balance	\$2,667,040	\$1,723,844	\$1,853,781	\$2,008,268	\$2,177,278	\$2,362,234
Net Revenues	\$1,836,319	\$2,012,401	\$2,166,162	\$1,308,003	\$1,466,481	\$952,365
Transfer In from Capacity Fund [1]	\$0	\$0	\$0	\$354,218	\$354,218	\$594,920
Subtotal	\$4,503,359	\$3,736,246	\$4,019,943	\$3,670,490	\$3,997,978	\$3,909,519
<i>Target: 9 Months O&M Expenses</i>	<i>\$1,723,844</i>	<i>\$1,853,781</i>	<i>\$2,008,268</i>	<i>\$2,177,278</i>	<i>\$2,362,234</i>	<i>\$2,564,703</i>
Transfer Out to Capital Fund	(\$2,779,515)	(\$1,882,465)	(\$2,011,674)	(\$1,493,212)	(\$1,635,743)	(\$1,344,816)
Ending Operating	\$1,723,844	\$1,853,781	\$2,008,268	\$2,177,278	\$2,362,234	\$2,564,703
Capital Reserve						
Beginning Balance	\$10,648,168	\$11,271,683	\$10,079,148	\$15,220,245	\$9,557,222	\$14,577,795
Transfer In from Operating Fund	\$2,779,515	\$1,882,465	\$2,011,674	\$1,493,212	\$1,635,743	\$1,344,816
Bond Proceeds	\$0	\$0	\$10,797,173	\$0	\$7,336,871	\$0
CIP Projects Costs	(\$2,156,000)	(\$3,325,000)	(\$7,917,750)	(\$7,406,235)	(\$4,202,041)	(\$5,680,239)
Subtotal	\$11,271,683	\$9,829,148	\$14,970,245	\$9,307,222	\$14,327,795	\$10,242,373
Transfer In from Capacity Fund	\$0	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Ending Capital Fund Balance	\$11,271,683	\$10,079,148	\$15,220,245	\$9,557,222	\$14,577,795	\$10,492,373
<i>Target: 75% Accumulated Depr. [2]</i>	<i>\$13,309,104</i>	<i>\$13,309,104</i>	<i>\$13,309,104</i>	<i>\$13,309,104</i>	<i>\$13,309,104</i>	<i>\$13,309,104</i>
Capacity (Connection Fees) Reserve						
Beginning Balance	\$1,654,981	\$2,029,981	\$2,221,914	\$2,422,685	\$2,278,253	\$2,143,017
Connection Fees	\$375,000	\$441,933	\$450,771	\$459,787	\$468,982	\$478,362
Transfer Out to Operating Fund [1]	\$0	\$0	\$0	(\$354,218)	(\$354,218)	(\$594,920)
Transfer Out to Capital Fund	\$0	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Ending Capacity Fund Balance	\$2,029,981	\$2,221,914	\$2,422,685	\$2,278,253	\$2,143,017	\$1,776,459
TOTAL Cash Balance	\$15,025,509	\$14,154,843	\$19,651,199	\$14,012,754	\$19,083,048	\$14,833,535

Source: City financial documents and 2021 HEC Rate Study.

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[1] Transfer is to pay for new growth's share of debt service.

[2] Accumulated depreciation will change each year. Amount shown is for Fiscal Year 2020.

PROJECTED WATER FUND CASH BALANCES

Projected Cash Balances by Fund	2021	2022	2023	2024	2025	2026
Operating Reserve						
Beginning Balance	\$7,298,905	\$3,538,658	\$3,843,185	\$4,176,683	\$4,542,007	\$4,942,294
Net Revenues	\$5,904,215	\$5,838,565	\$4,932,317	\$4,884,213	\$4,802,652	\$3,775,632
Transfer In from Capacity Fund [1]	\$0	\$0	\$396,531	\$396,531	\$396,531	\$801,995
Subtotal	\$13,203,120	\$9,377,224	\$9,172,033	\$9,457,427	\$9,741,191	\$9,519,921
<i>Target: 9 Months O&M Expenses</i>	\$3,538,658	\$3,843,185	\$4,176,683	\$4,542,007	\$4,942,294	\$5,380,991
Transfer Out to Capital Fund	(\$9,664,462)	(\$5,534,039)	(\$4,995,349)	(\$4,915,420)	(\$4,798,897)	(\$4,138,930)
Ending Operating	\$3,538,658	\$3,843,185	\$4,176,683	\$4,542,007	\$4,942,294	\$5,380,991
Capital Reserve						
Beginning Balance	\$11,540,712	\$14,631,674	\$22,215,904	\$20,605,066	\$21,461,099	\$31,465,700
Transfer In from Operating Fund	\$9,664,462	\$5,534,039	\$4,995,349	\$4,915,420	\$4,798,897	\$4,138,930
Bond Proceeds	\$0	\$9,684,691	\$0	\$0	\$9,902,604	\$0
CIP Projects Costs	(\$6,573,500)	(\$8,234,500)	(\$7,206,188)	(\$4,659,387)	(\$5,296,900)	(\$11,047,778)
Subtotal	\$14,631,674	\$21,615,904	\$20,005,066	\$20,861,099	\$30,865,700	\$24,556,852
Transfer In from Capacity Fund	\$0	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Ending Capital Fund Balance	\$14,631,674	\$22,215,904	\$20,605,066	\$21,461,099	\$31,465,700	\$25,156,852
<i>Target: 75% Accumulated Depr. [2]</i>	\$32,430,639	\$32,430,639	\$32,430,639	\$32,430,639	\$32,430,639	\$32,430,639
Capacity (Connection Fees) Reserve						
Beginning Balance	\$2,303,610	\$2,828,610	\$2,956,199	\$2,701,808	\$2,462,260	\$2,237,852
Connection Fees	\$525,000	\$727,589	\$742,140	\$756,983	\$772,123	\$787,565
Transfer Out to Operating Fund [1]	\$0	\$0	(\$396,531)	(\$396,531)	(\$396,531)	(\$801,995)
Transfer Out to Capital Fund	\$0	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)
Ending Capacity Fund Balance	\$2,828,610	\$2,956,199	\$2,701,808	\$2,462,260	\$2,237,852	\$1,623,422
TOTAL UNRESTRICTED CASH	\$20,998,942	\$29,015,287	\$27,483,557	\$28,465,366	\$38,645,845	\$32,161,265
In Lieu Of (Water Rights)			Restricted			
Beginning Balance	\$4,298,718	\$4,308,718	\$4,318,718	\$4,328,718	\$4,338,718	\$4,348,718
In Lieu of Fees	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Ending Balance	\$4,308,718	\$4,318,718	\$4,328,718	\$4,338,718	\$4,348,718	\$4,358,718
TOTAL Cash Balance	\$25,307,660	\$33,334,005	\$31,812,275	\$32,804,084	\$42,994,563	\$36,519,983

Source: City financial documents and 2021 HEC Rate Study.

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[1] Transfer is to pay for new growth's share of debt service.

[2] Accumulated depreciation will change each year. Amount shown is for Fiscal Year 2020.