## WATER FUND FIVE-YEAR FINANCIAL PLAN

REVENUE   Retail Sales   58,345,179   59,393,000   65,589,000   68,841,000   72,249,000   76,198,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   74,249,000   76,198,000   76,1		Actuals	Estimated	Amended	Projected	Projected	Projected
Retail Sales   58,345,179   59,393,000   65,589,000   72,249,000   76,198,000   76,198,000   74,24,000   75,52,000   76,830,000   76,980,000   74,24,000   75,52,000   76,830,000   76,98		FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
Water Wholesale and Conveyance         5,766,739         5,220,000         7,298,000         7,424,000         7,552,000         7,683,000           Other Operating Revenues         2,104,126         1,791,303         1,200,000         2,000,000         2,000,000         1,000,000         1,000,000         1,000,000         1,000,000         1,000,000         1,000,000         1,000,000         <	REVENUE						
Other Operating Revenues         2,104,126         1,791,303         4,827,680         4,891,901         2,000,000         3,000         1,05,100         3,116,902,224 </td <td>Retail Sales</td> <td>58,345,179</td> <td>59,393,000</td> <td>65,589,000</td> <td>68,841,000</td> <td>72,249,000</td> <td>76,198,000</td>	Retail Sales	58,345,179	59,393,000	65,589,000	68,841,000	72,249,000	76,198,000
Non-Operating Revenues   3.229,540   3,939,000   3,982,400   4,200,580   4,527,680   4,891,921	Water Wholesale and Conveyance	5,766,739	5,220,000	7,298,000	7,424,000	7,552,000	7,683,000
Capital Contributions   3,906,972   2,050,000   2,050,000   2,00	Other Operating Revenues	2,104,126	1,791,303	1,791,303	1,791,303	1,791,303	1,791,303
Water Conservation         886,394         953,822         995,783         1,033,000         1,084,000         1,143,000           Use of Bond Proceeds for Capital Use of Bond Proceeds Adjustments         -         13,303,000         12,899,000         26,853,000         18,891,000         24,965,000           Use of Bond Proceeds Adjustments         2,001,000         5,098,000         (5,913,000)         (2,901,000)         (2,701,000)           Use of Equipment Lease Proceeds         2,001,000         0         0         0         0           EXPENSES         74,238,950         88,651,125         99,703,486         106,229,883         105,193,983         116,922,224           EXPENSES         Personnel Costs         23,549,379         21,408,100         23,840,048         24,888,941         25,776,193         26,368,232           System Operations         20,625,129         24,329,947         22,827,841         24,018,936         24,686,308         25,693,985           System Operations Adjustments         -         -         2,129,968         750,000         750,000         750,000           Capital Outlay Adjustments         -         -         2,129,968         750,000         750,000         750,000           Debt Service Adjustments         -         -         <	Non-Operating Revenues	3,229,540	3,939,000	3,982,400	4,200,580	4,527,680	4,891,921
Use of Bond Proceeds for Capital Use of Bond Proceeds Adjustments         -         13,303,000         12,899,000         26,853,000         18,891,000         24,965,000           Use of Bond Proceeds Adjustments         2,001,000         5,098,000         (5,913,000)         (2,901,000)         (1,750,000)           Use of Equipment Lease Proceeds         74,238,950         88,651,125         99,703,486         106,229,883         105,193,983         116,922,224           EXPENSES           Personnel Costs         23,549,379         21,408,100         23,840,048         24,888,941         25,776,193         26,368,232           System Operations         20,625,129         24,329,947         22,827,841         24,018,936         24,686,308         25,693,985           Systems Operations Adjustments         27,990,911         21,342,000         18,903,354         33,884,968         23,652,419         30,089,738           Capital Outlay Adjustments         15,468,341         18,116,792         19,846,914         19,283,332         20,842,645         23,773,016           Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)	Capital Contributions	3,906,972	2,050,000	2,050,000	2,000,000	2,000,000	2,000,000
Use of Bond Proceeds Adjustments         5,098,000         (5,913,000)         (2,901,000)         (1,750,000)           Use of Equipment Lease Proceeds         2,001,000         1         1         106,229,883         105,193,983         116,922,224           EXPENSES         Personnel Costs         23,549,379         21,408,100         23,840,048         24,888,941         25,776,193         26,368,232           System Operations         20,625,129         24,329,947         22,827,841         24,018,936         24,686,308         25,693,985           System Operations Adjustments         -         -         2,129,968         750,000	Water Conservation	886,394	953,822	995,783	1,033,000	1,084,000	1,143,000
Use of Equipment Lease Proceeds   2,001,000   Total Revenues   74,238,950   88,651,125   99,703,486   106,229,883   105,193,983   116,922,224	Use of Bond Proceeds for Capital	=	13,303,000	12,899,000	26,853,000	18,891,000	24,965,000
Total Revenues 74,238,950 88,651,125 99,703,486 106,229,883 105,193,983 116,922,224  EXPENSES Personnel Costs 23,549,379 21,408,100 23,840,048 24,888,941 25,776,193 26,368,232 System Operations 20,625,129 24,329,947 22,827,841 24,018,936 24,686,308 25,693,985 Systems Operations Adjustments - 21,129,968 750,000 750,000 750,000 Capital Outlay 27,990,911 21,342,000 18,903,354 33,884,968 23,652,419 30,089,738 Capital Outlay Adjustments 64,19,420 (3,268,563) (2,150,857) (1,000,000) Debt Service 15,468,341 18,116,792 19,846,914 19,283,332 20,842,645 23,773,016 Debt Service Adjustments (400,000) (680,000) (680,000) (680,000) (680,000) General Fund Transfer Adjustments (400,000) (680,000) (680,000) (680,000) General Fund Transfer Adjustments (332,300) Water Conservation 914,793 745,000 1,743,450 1,033,000 1,084,000 1,143,000 Water Conservation Adjustment 13,000 Total Expenses 94,721,653 92,526,139 102,016,995 107,282,914 101,705,508 114,264,672 Five-Year Financial Plan Surplus/(Deficit) (20,482,703) (3,875,014) (2,313,509) (1,053,031) 3,488,475 2,657,553  WORKING CAPITAL Beginning Water Working Capital Five-Year Financial Plan Surplus Use of Cash Reserves (3,875,014) (2,313,509) (1,053,031)	Use of Bond Proceeds Adjustments			5,098,000	(5,913,000)	(2,901,000)	(1,750,000)
EXPENSES  Personnel Costs 23,549,379 21,408,100 23,840,048 24,888,941 25,776,193 26,368,232  System Operations 20,625,129 24,329,947 22,827,841 24,018,936 24,686,308 25,693,985  Systems Operations Adjustments - 2,129,968 750,000 750,000 750,000 750,000  Capital Outlay 27,990,911 21,342,000 18,903,354 33,884,968 23,652,419 30,089,738  Capital Outlay Adjustments - 6,419,420 (3,268,563) (2,150,857) (1,000,000)  Debt Service Adjustments - 15,468,341 18,116,792 19,846,914 19,283,332 20,842,645 23,773,016  Debt Service Adjustments - (400,000) (68	Use of Equipment Lease Proceeds		2,001,000				
Personnel Costs   23,549,379   21,408,100   23,840,048   24,888,941   25,776,193   26,368,232	Total Revenues	74,238,950	88,651,125	99,703,486	106,229,883	105,193,983	116,922,224
Personnel Costs   23,549,379   21,408,100   23,840,048   24,888,941   25,776,193   26,368,232							
System Operations         20,625,129         24,329,947         22,827,841         24,018,936         24,686,308         25,693,985           Systems Operations Adjustments         -         2,129,968         750,000         750,000         750,000           Capital Outlay         27,990,911         21,342,000         18,903,354         33,884,968         23,652,419         30,089,738           Capital Outlay Adjustments         6,419,420         (3,268,563)         (2,150,857)         (1,000,000)           Debt Service         15,468,341         18,116,792         19,846,914         19,283,332         20,842,645         23,773,016           Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (680,000)         (7,744,800         8,126,700         (332,300)         7,372,300         7,744,800         8,126,700         (332,300)         1,033,000         1,084,000         1,143,000         1,443,450         1,033,000         1,084,000         1,143,000         1,052,014         1,044,672         1,044,672 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Systems Operations Adjustments         -         2,129,968         750,000         750,000         750,000           Capital Outlay         27,990,911         21,342,000         18,903,354         33,884,968         23,652,419         30,089,738           Capital Outlay Adjustments         6,419,420         (3,268,563)         (2,150,857)         (1,000,000)           Debt Service         15,468,341         18,116,792         19,846,914         19,283,332         20,842,645         23,773,016           Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)         (680,000)           General Fund Transfer         6,173,100         6,584,300         7,025,300         7,372,300         7,744,800         8,126,700           General Fund Transfer Adjustments         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Water Conservation Adjustment         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Be							
Capital Outlay         27,990,911         21,342,000         18,903,354         33,884,968         23,652,419         30,089,738           Capital Outlay Adjustments         15,468,341         18,116,792         19,846,914         19,283,332         20,842,645         23,773,016           Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)         (680,000)           General Fund Transfer General Fund Transfer Adjustments         6,173,100         6,584,300         7,025,300         7,372,300         7,744,800         8,126,700           Water Conservation Water Conservation Adjustment         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Total Expenses         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           WORKING CAPITAL           Beginning Water Working Capital Five-Year Financial Plan Surplus         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553		20,625,129	24,329,947				
Capital Outlay Adjustments         6,419,420         (3,268,563)         (2,150,857)         (1,000,000)           Debt Service         15,468,341         18,116,792         19,846,914         19,283,332         20,842,645         23,773,016           Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)         (680,000)           General Fund Transfer General Fund Transfer Adjustments         6,173,100         6,584,300         7,025,300         7,372,300         7,744,800         8,126,700           Water Conservation Water Conservation Adjustment         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Work Incard Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORK Incard Financial Plan Surplus         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)		-	-	2,129,968			
Debt Service		27,990,911	21,342,000	18,903,354	33,884,968	23,652,419	30,089,738
Debt Service Adjustments         (400,000)         (680,000)         (680,000)         (680,000)           General Fund Transfer         6,173,100         6,584,300         7,025,300         7,372,300         7,744,800         8,126,700           General Fund Transfer Adjustments         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Water Conservation Adjustment         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553         2,657,553         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)         (1,053,031)	Capital Outlay Adjustments			6,419,420	(3,268,563)	(2,150,857)	(1,000,000)
General Fund Transfer         6,173,100         6,584,300         7,025,300         7,372,300         7,744,800         8,126,700           General Fund Transfer Adjustments         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Water Conservation Adjustment         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	Debt Service	15,468,341	18,116,792	19,846,914	19,283,332	20,842,645	23,773,016
General Fund Transfer Adjustments         (332,300)           Water Conservation         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Water Conservation Adjustment         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	Debt Service Adjustments			(400,000)	(680,000)	(680,000)	(680,000)
Water Conservation         914,793         745,000         1,743,450         1,033,000         1,084,000         1,143,000           Water Conservation Adjustment         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	General Fund Transfer	6,173,100	6,584,300	7,025,300	7,372,300	7,744,800	8,126,700
Water Conservation Adjustment         13,000           Total Expenses         94,721,653         92,526,139         102,016,995         107,282,914         101,705,508         114,264,672           Five-Year Financial Plan Surplus/(Deficit)         (20,482,703)         (3,875,014)         (2,313,509)         (1,053,031)         3,488,475         2,657,553           WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	General Fund Transfer Adjustments			(332,300)			
Total Expenses 94,721,653 92,526,139 102,016,995 107,282,914 101,705,508 114,264,672  Five-Year Financial Plan Surplus/(Deficit) (20,482,703) (3,875,014) (2,313,509) (1,053,031) 3,488,475 2,657,553  WORKING CAPITAL  Beginning Water Working Capital 32,914,048 29,039,034 26,725,525 25,672,494 29,160,969  Five-Year Financial Plan Surplus (3,875,014) (2,313,509) (1,053,031)	Water Conservation	914,793	745,000	1,743,450	1,033,000	1,084,000	1,143,000
Five-Year Financial Plan Surplus/(Deficit) (20,482,703) (3,875,014) (2,313,509) (1,053,031) 3,488,475 2,657,553  WORKING CAPITAL  Beginning Water Working Capital 32,914,048 29,039,034 26,725,525 25,672,494 29,160,969  Five-Year Financial Plan Surplus 3,488,475 2,657,553  Use of Cash Reserves (3,875,014) (2,313,509) (1,053,031)	-						
WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	Total Expenses	94,721,653	92,526,139	102,016,995	107,282,914	101,705,508	114,264,672
WORKING CAPITAL           Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	Five-Year Financial Plan Surplus/(Deficit)	(20.482.703)	(3.875.014)	(2.313.509)	(1.053.031)	3.488.475	2.657.553
Beginning Water Working Capital         32,914,048         29,039,034         26,725,525         25,672,494         29,160,969           Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)		, , , , , , , , , , , ,	<u> </u>	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	,,	,
Five-Year Financial Plan Surplus         3,488,475         2,657,553           Use of Cash Reserves         (3,875,014)         (2,313,509)         (1,053,031)	WORKING CAPITAL	_					
Use of Cash Reserves (3,875,014) (2,313,509) (1,053,031)	Beginning Water Working Capital		32,914,048	29,039,034	26,725,525	25,672,494	29,160,969
	Five-Year Financial Plan Surplus	_				3,488,475	2,657,553
	Use of Cash Reserves		(3,875,014)	(2,313,509)	(1,053,031)		
	<b>Ending Water Working Capital</b>	32,914,048				29,160,969	31,818,521