

City of Needles, California - Water Utility

FY 2020 Water Financial Plan - 3 Month Operating Reserve
Assumptions & Preliminary Results Workbook



Preliminary Financial Management Plan

Assumptions

Schedule 1

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Rate Increase Adoption Date	10/1/2019	11/1/2020	10/1/2021	10/1/2022	10/1/2023	10/1/2024	10/1/2025	10/1/2026	10/1/2027	10/1/2028	10/1/2029
Annual Growth											
Water											
Ending # of ERUs	2,552	2,579	2,606	2,634	2,661	2,689	2,717	2,746	2,774	2,803	2,832
ERU Growth	-	27	27	27	27	28	28	28	28	29	29
% Change in ERUs	0.00%	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
Usage per ERU	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60
% Change in Usage per ERU	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Usage	538,868	544,618	550,368	556,118	561,869	567,830	573,791	579,753	585,714	591,887	598,059
% Change in Usage	0.00%	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
% Paying Capital Charges	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Capital Spending											
Annual Capital Budget (Future Year Dollars)	\$ 1,782,061	\$ 1,943,650	\$ 4,061,960	\$ 2,737,419	\$ 743,360	\$ 821,937	\$ 1,117,227	\$ 2,523,664	\$ 2,706,250	\$ 1,014,214	\$ 202,631
Annual Percent Executed	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Impact Fees											
North Needles Impact Fees	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00	\$ 4,182.00
South Infill Areas Impact Fees	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00	\$ 1,910.00
Average Annual Interest Earnings Rate											
On Fund Balances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Budget Reserve											
Target (Number of Months of Reserve)	1.2	1.2	1.2	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Operating Budget Execution Percentage											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Variable Operations and Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Fixed Operations and Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Capital Outlay	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

FY 2020 Beginning Balances as of 7/1/2019

Schedule 2

Stantec Grouping of Funds in Model	Revenue Fund	Restricted Reserves	North Needles Impact Fees	South Infill Areas Impact Fees	Asset Replacement Fund
Current Unrestricted Assets					
Cash and Cash Equivalents	\$ 725,091	\$ -	\$ 28,223	\$ 26,742	\$ -
Rate Stabilization Fund	-	112,045	-	-	-
Restricted Cash on Deposit with Trustee	-	-	-	-	1,064,319
City LAIF	55,298	-	-	-	-
Total Assets	\$ 780,389	\$ 112,045	\$ 28,223	\$ 26,742	\$ 1,064,319
Calculated Fund Balance (Assets - Liabilities)	\$ 780,389	\$ 112,045	\$ 28,223	\$ 26,742	\$ 1,064,319
Funds Encumbered or Reserved for Projects not in the CIF	-	-	-	-	-
Available Fund Balance	\$ 780,389	\$ 112,045	\$ 28,223	\$ 26,742	\$ 1,064,319

Fund Summary

Revenue Fund	\$ 780,389
Restricted Reserves	112,045
Operating Fund Including Reserves	\$ 892,434
North Needles Impact Fees	28,223
South Infill Areas Impact Fees	26,742
Asset Replacement Fund	1,064,319
Total Available Funds	\$ 2,011,718

Preliminary Financial Management Plan

Projection of Cash Inflows

Schedule 3

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1 Rate Revenue Growth Assumptions											
2 Water											
3 % Change in ERUs	0.00%	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
4 % Change in Consumption	0.00%	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
5 Assumed Rate Revenue Increases											
6 Assumed Water Base Rate Increase	0.00%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
7 Assumed Water Volumetric Rate Increase	0.00%	9.75%	9.75%	9.75%	9.00%	9.00%	4.50%	3.50%	3.00%	3.00%	0.00%
8 Water Rate Revenue											
9 Base Rate Revenue	\$ 1,164,205	1,193,791	1,226,246	1,259,446	1,293,426	1,328,658	1,364,699	1,401,567	1,439,300	1,478,401	1,526,746
10 Usage Rate Revenue	1,200,000	1,291,205	1,443,199	1,600,459	1,765,490	1,944,688	2,074,418	2,174,440	2,265,446	2,357,952	2,400,163
11 Total Water Rate Revenue	\$ 2,364,205	\$ 2,484,996	\$ 2,669,445	\$ 2,859,905	\$ 3,058,916	\$ 3,273,346	\$ 3,439,117	\$ 3,576,006	\$ 3,704,746	\$ 3,836,353	\$ 3,926,909
12 Other Operating Revenue											
13 ESTABLISHMENT FEE	\$ 3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
14 Total Other Operating Revenue	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
15 Non-Operating Revenue											
16 General Fund Transfer	\$ 63,492	-	-	-	-	-	-	-	-	-	-
17 Total Non-Operating Revenue	\$ 63,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18 Total Cash Inflows	\$ 2,430,697	\$ 2,487,996	\$ 2,672,445	\$ 2,862,905	\$ 3,061,916	\$ 3,276,346	\$ 3,442,117	\$ 3,579,006	\$ 3,707,746	\$ 3,839,353	\$ 3,929,909

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Account Code	Expense Line Item	Account Number	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
1	Personal Services													
2	PS	*SALARIES	502-4710-471.10-10	\$ 395,968	\$ 525,657	\$ 538,798	\$ 552,268	\$ 566,075	\$ 580,227	\$ 594,733	\$ 609,601	\$ 624,841	\$ 640,462	\$ 656,474
3	PS	*OVERTIME	502-4710-471.10-20	52,880	40,824	41,845	42,891	43,963	45,062	46,189	47,343	48,527	49,740	50,984
4	PS	*FICA SOC SEC/M-CARE INS	502-4710-471.23-10	38,584	43,336	43,986	44,646	45,316	45,995	46,685	47,385	48,096	48,818	49,550
5	PS	*GROUP INSURANCE	502-4710-471.24-10	79,775	82,758	91,034	100,137	110,151	121,166	133,283	146,611	161,272	177,399	195,139
6	PS	*WORKERS' COMPENSATION	502-4710-471.24-30	14,490	13,130	13,458	13,795	14,140	14,493	14,855	15,227	15,607	15,998	16,398
7	PS	*PERS/RETIREMENT CONTRIB.	502-4710-471.25-00	34,728	40,667	41,277	41,896	42,525	43,162	43,810	44,467	45,134	45,811	46,498
8	PS	*PERS-UNFUNDED LIABILITY	502-4710-471.25-01	34,543	39,431	40,022	40,623	41,232	41,851	42,478	43,116	43,762	44,419	45,085
9	OMF	REGULATORY FEES	502-4710-471.69-03	15,000	15,000	15,375	15,759	16,153	16,557	16,971	17,395	17,830	18,276	18,733
10	Operations & Maintenance													
11	OMF	CONSULTING SERVICES	502-4710-471.31-10	\$ 16,500	\$ 7,167	\$ 7,346	\$ 7,529	\$ 7,718	\$ 7,910	\$ 8,108	\$ 8,311	\$ 8,519	\$ 8,732	\$ 8,950
12	OMF	LWR COL MULTI-SP CONS PRO	502-4710-471.31-14	7,500	7,500	7,688	7,880	8,077	8,279	8,486	8,698	8,915	9,138	9,366
13	OMF	Medical Exams	502-4710-471.31-20	300	300	308	315	323	331	339	348	357	366	375
14	OMF	EDUCATIONAL TRAINING	502-4710-471.31-40	2,500	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
15	OMF	*AUDIT FEES	502-4710-471.31-49	14,315	10,500	10,763	11,032	11,307	11,590	11,880	12,177	12,481	12,793	13,113
16	OMF	*LEGAL FEES-WATER	502-4710-471.31-50	35,700	30,094	30,846	31,618	32,408	33,218	34,049	34,900	35,772	36,667	37,583
17	OMF	OTHER PROFESSIONAL SVS.	502-4710-471.31-90	29,838	29,838	30,584	31,349	32,132	32,936	33,759	34,603	35,468	36,355	37,264
18	OMV	ELECTRIC UTILITIES	502-4710-471.41-10	100,000	100,000	102,500	105,063	107,689	110,381	113,141	115,969	118,869	121,840	124,886
19	OMF	VEHICLE MAINT/REPAIR	502-4710-471.43-03	800	800	820	841	862	883	905	928	951	975	999
20	OMF	EQUIPMENT MAINT/REPAIR	502-4710-471.43-04	4,500	4,500	4,613	4,728	4,846	4,967	5,091	5,219	5,349	5,483	5,620
21	OMF	COMPUTER MAINTENANCE	502-4710-471.43-05	3,000	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747
22	OMF	STRUCTURE MAINT/REPAIR	502-4710-471.43-08	10,000	-	-	-	-	-	-	-	-	-	-
23	OMF	RADIO MAINT/REPAIR	502-4710-471.43-50	400	400	410	420	431	442	453	464	475	487	500
24	OMF	HYDRANT MAINT/REPAIR	502-4710-471.43-52	5,000	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
25	OMF	BOOSTER PUMPS MAINT/REPR	502-4710-471.43-53	4,000	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995
26	OMF	WELLS MAINT/REPAIR	502-4710-471.43-54	31,500	31,500	32,288	33,095	33,922	34,770	35,639	36,530	37,444	38,380	39,339
27	OMF	TOOLS & EQUIPM MAINT/REPL	502-4710-471.43-57	8,000	8,000	8,200	8,405	8,615	8,831	9,051	9,278	9,509	9,747	9,991
28	OMF	STREETS-ASPHALT MATERIALS	502-4710-471.43-60	7,000	7,000	7,175	7,354	7,538	7,727	7,920	8,118	8,321	8,529	8,742
29	OMF	RESERVOIRS MAINT & REPAIR	502-4710-471.43-61	6,000	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493
30	OMF	USA ALERT	502-4710-471.49-14	300	300	308	315	323	331	339	348	357	366	375
31	OMF	*LIABILITY INSURANCE	502-4710-471.51-11	9,510	10,609	10,874	11,146	11,425	11,710	12,003	12,303	12,611	12,926	13,249
32	OMF	*BLANKET BOND INSURANCE	502-4710-471.51-12	130	135	138	142	145	149	153	157	160	164	169
33	OMF	*PROPERTY INSURANCE	502-4710-471.51-15	5,430	7,017	7,192	7,372	7,557	7,745	7,939	8,138	8,341	8,550	8,763
34	OMF	TELEPHONE/CELL/PAGERS	502-4710-471.52-10	10,500	10,500	10,763	11,032	11,307	11,590	11,880	12,177	12,481	12,793	13,113
35	OMF	POSTAGE	502-4710-471.52-20	500	500	513	525	538	552	566	580	594	609	624
36	OMF	ADVERTISING	502-4710-471.53-00	1,000	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
37	OMF	*ECONOMIC DEV. CONSULTING	502-4710-471.53-05	8,500	11,815	12,110	12,413	12,723	13,042	13,368	13,702	14,044	14,395	14,755
38	OMF	*PUBLIC EDUCATION	502-4710-471.54-21	16,667	16,667	17,084	17,511	17,949	18,397	18,857	19,329	19,812	20,307	20,815
39	OMF	TRAVEL PER DIEM	502-4710-471.55-00	5,500	5,500	5,638	5,778	5,923	6,071	6,223	6,378	6,538	6,701	6,869
40	OMF	DUES AND MEMBERSHIP	502-4710-471.56-00	4,942	4,942	5,066	5,192	5,322	5,455	5,591	5,731	5,874	6,021	6,172
41	OMF	LICENSING	502-4710-471.57-00	1,500	1,500	1,538	1,576	1,615	1,656	1,697	1,740	1,783	1,828	1,873
42	OMF	*UTILITY BUSINESS OFFICE	502-4710-471.59-09	94,373	87,370	89,554	91,793	94,088	96,440	98,851	101,322	103,855	106,452	109,113
43	OMF	*CENTRAL PURCHASING ADM	502-4710-471.59-12	43,796	76,257	78,163	80,118	82,120	84,173	86,278	88,435	90,646	92,912	95,235
44	OMF	*MGMT INFO SYS/O & M	502-4710-471.59-13	19,435	19,550	20,039	20,540	21,053	21,580	22,119	22,672	23,239	23,820	24,415
45	OMF	*FLEET MAINTENANCE	502-4710-471.59-14	40,513	40,527	41,540	42,579	43,643	44,734	45,853	46,999	48,174	49,378	50,613
46	OMF	*VEHICLE REPLACEMENT FUND	502-4710-471.59-15	42,000	42,000	43,050	44,126	45,229	46,360	47,519	48,707	49,925	51,173	52,452
47	OMF	*FINANCE DEPT. SERVICES	502-4710-471.59-16	5,000	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
48	OMF	LAB TESTING	502-4710-471.59-75	7,000	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
49	OMF	ENCROACHMENT PERMITS	502-4710-471.59-80	21,000	21,000	21,525	22,063	22,615	23,180	23,760	24,354	24,962	25,586	26,226
50	OMF	LAB SUPPLIES	502-4710-471.60-17	2,000	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498
51	OMF	BACK FLOW PREVENTION	502-4710-471.60-18	3,000	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747
52	OMF	BOOTS	502-4710-471.60-28	1,700	1,700	1,743	1,786	1,831	1,876	1,923	1,971	2,021	2,071	2,123
53	OMF	CHLORINE/CHEMICAL SUPPLIE	502-4710-471.60-32	33,058	33,058	33,884	34,732	35,600	36,490	37,402	38,337	39,296	40,278	41,285

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Account Code	Expense Line Item	Account Number	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
54	OMF PURCHASED INVENTORY	502-4710-471.60-55	56,969	58,969	60,443	61,954	63,503	65,091	66,718	68,386	70,096	71,848	73,644
55	OMF OFFICE SUPPLIES	502-4710-471.61-01	900	900	923	946	969	993	1,018	1,044	1,070	1,097	1,124
56	OMF COMPUTER/PRINTER SUPPLIES	502-4710-471.61-02	2,000	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498
57	OMF UNIFORMS	502-4710-471.61-04	4,000	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995
58	OMF SAFETY EQUIPMENT	502-4710-471.61-21	2,500	2,500	2,563	2,627	2,692	2,760	2,829	2,899	2,972	3,046	3,122
59	OMF VEHICLE FUEL	502-4710-471.62-00	9,000	9,000	9,225	9,456	9,692	9,934	10,183	10,437	10,698	10,966	11,240
60	PS EMPLOYEE MEALS	502-4710-471.69-22	2,067	2,067	2,119	2,172	2,226	2,282	2,339	2,397	2,457	2,518	2,581
61	OMF HYDROLOGY SERVICES	502-4710-471.32-10	18,145	25,000	25,625	26,266	26,922	27,595	28,285	28,992	29,717	30,460	31,222
62	OMF ENGINEERING SERVICES	502-4710-471.31-16	16,729	-	-	-	-	-	-	-	-	-	-
63	OMF WATER UTILITIES	502-4710-471.41-20	1,000	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
64	OMF *UTIL BUS OFFICE/CAPITAL	502-4710-471.79-14	6,000	-	-	-	-	-	-	-	-	-	-
65	Total Operating Expenses		\$ 1,449,485	\$ 1,573,785	\$ 1,618,102	\$ 1,664,129	\$ 1,711,971	\$ 1,761,741	\$ 1,813,561	\$ 1,867,567	\$ 1,923,902	\$ 1,982,725	\$ 2,044,208
66	Total Expenses by Category												
67	PS Personal Services		\$ 653,035	\$ 787,870	\$ 812,539	\$ 838,427	\$ 865,627	\$ 894,238	\$ 924,371	\$ 956,147	\$ 989,697	\$ 1,025,165	\$ 1,062,708
68	OMV Variable Operations & Maintenance		100,000	100,000	102,500	105,063	107,689	110,381	113,141	115,969	118,869	121,840	124,886
69	OMF Operations & Maintenance		696,450	685,915	703,062	720,639	738,655	757,121	776,049	795,451	815,337	835,720	856,613
70	Total Expenses		\$ 1,449,485	\$ 1,573,785	\$ 1,618,102	\$ 1,664,129	\$ 1,711,971	\$ 1,761,741	\$ 1,813,561	\$ 1,867,567	\$ 1,923,902	\$ 1,982,725	\$ 2,044,208
71	Transfers Out												
72	ARF Transfer		\$ 181,000	\$ 200,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
73	Fairshare Allocation		124,839	128,584	132,442	136,415	140,507	144,723	149,064	153,536	158,142	162,887	167,773
74	Bank & Trustee Charges		6,380	6,380	6,380	6,380	6,380	6,380	6,380	6,380	6,380	6,380	6,380
75	Purchase Payment		146,615	146,615	146,615	146,615	146,615	146,615	146,615	146,615	146,615	146,615	146,615
76	Total Transfers Out		\$ 458,834	\$ 481,579	\$ 535,437	\$ 539,410	\$ 543,502	\$ 547,718	\$ 552,059	\$ 556,531	\$ 561,137	\$ 565,882	\$ 570,768
77	Debt Service												
78	Needles PUA Water Revenue Refunding Bonds Series 2016		\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160	\$ 310,160
79	2021 Water Revenue Bonds - Stifel		-	279,200	282,750	279,250	280,750	282,000	283,000	283,750	279,250	279,750	280,000
80	New Debt Service		-	-	-	77,462	124,867	162,302	206,793	338,552	512,833	593,726	605,587
81	Total Debt Service		\$ 310,160	\$ 589,360	\$ 592,910	\$ 666,872	\$ 715,777	\$ 754,461	\$ 799,952	\$ 932,461	\$ 1,102,242	\$ 1,183,635	\$ 1,195,747
82	Total Cash Outflows		\$ 2,218,479	\$ 2,644,723	\$ 2,746,448	\$ 2,870,411	\$ 2,971,250	\$ 3,063,919	\$ 3,165,573	\$ 3,356,560	\$ 3,587,282	\$ 3,732,242	\$ 3,810,723

Cost Escalation Factors

Schedule 5

Expense Line Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Salaries & Wages	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Health Insurance	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Retirement	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Repair & Maintenance	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Fuel, Utilities, Chemicals	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Admin Services	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Water ERUs Growth	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
Water Usage Growth	1.07%	1.06%	1.04%	1.03%	1.06%	1.05%	1.04%	1.03%	1.05%	1.04%
Composite O&M	8.58%	2.82%	2.84%	2.87%	2.91%	2.94%	2.98%	3.02%	3.06%	3.10%
Default Inflation Factor ¹	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
<i>Weighted Average Increase in O&M Expenses</i> ²	8.58%	2.82%	2.84%	2.87%	2.91%	2.94%	2.98%	3.02%	3.06%	3.10%

¹ Federal Reserve Forecast, Long-Term Annual Average CPI

² The Weighted Average Increase in O&M Expenses is reflective of the cost escalation factors presented on this schedule and the cost execution factors on Schedule 1.

Preliminary Financial Management Plan

Capital Improvement Program

Schedule 6

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1 New Well for Urban in fill / South area	-	1,000,000	1,000,000	-	-	-	-	-	-	-	-
2 1.0 MG of Reservoir Capacity	-	-	1,750,000	1,750,000	-	-	-	-	-	-	-
3 Water Services Replacement - One Year Street Paving	-	400,000	400,000	-	-	-	-	-	-	-	-
4 Water Services Replacement - Second Year Street Paving	-	-	250,000	250,000	-	-	-	-	-	-	-
5 Water Services Replacement - Third Year Street Paving	-	-	-	200,000	200,000	-	-	-	-	-	-
6 Water Services Replacement - Fourth Year Street Paving	-	-	-	-	400,000	400,000	-	-	-	-	-
7 Water Services Replacement - Fifth Year Street Paving	-	-	-	-	-	250,000	250,000	-	-	-	-
8 Replace Deteriorating Pipe in Monterey & Arizona Aves	-	543,650	543,650	-	-	-	-	-	-	-	-
9 Replace Deteriorating Pipe in Chesney's Sub	-	-	-	-	-	-	443,850	443,850	-	-	-
10 Replace Deteriorating Pipe in Fairmont Ave.	-	-	-	-	-	-	189,600	189,600	-	-	-
11 Replace Deteriorating Pipe in Coronado Street Area	-	-	-	-	-	-	-	208,319	208,319	-	-
12 Replace Deteriorating Pipe in El Monte Street Area	-	-	-	-	-	-	-	1,191,480	1,191,480	-	-
13 Replace Deteriorating Pipe in Chestnut Street	-	-	-	80,280	80,280	80,280	80,280	80,280	80,280	80,280	-
14 Replace Deteriorating Pipe in Casa Linda Street Area	-	-	-	-	-	-	-	-	565,050	565,050	-
15 Replace Deteriorating Pipe River Road	-	-	-	-	-	-	-	-	155,300	155,300	155,300
16 L Street Booster	-	-	-	300,000	-	-	-	-	-	-	-
17 Main replacement and upgrade pipe size on Lilly Hill + Booster	1,200,000	-	-	-	-	-	-	-	-	-	-
18 AMI Meters	231,826	-	-	-	-	-	-	-	-	-	-
19 D Street Bridge 16" Main Bypass	350,235	-	-	-	-	-	-	-	-	-	-
20 Total CIP Budget (in current dollars)	\$ 1,782,061	\$ 1,943,650	\$ 3,943,650	\$ 2,580,280	\$ 680,280	\$ 730,280	\$ 963,730	\$ 2,113,529	\$ 2,200,429	\$ 800,630	\$ 155,300
21 Cumulative Projected Cost Escalation ¹	0.0%	0.0%	3.0%	6.1%	9.3%	12.6%	15.9%	19.4%	23.0%	26.7%	30.5%
22 Resulting CIP Funding Level	\$ 1,782,061	\$ 1,943,650	\$ 4,061,960	\$ 2,737,419	\$ 743,360	\$ 821,937	\$ 1,117,227	\$ 2,523,664	\$ 2,706,250	\$ 1,014,214	\$ 202,631
23 Annual CIP Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
24 Final CIP Funding Level	\$ 1,782,061	\$ 1,943,650	\$ 4,061,960	\$ 2,737,419	\$ 743,360	\$ 821,937	\$ 1,117,227	\$ 2,523,664	\$ 2,706,250	\$ 1,014,214	\$ 202,631

¹ CIP Escalation factors are consistent with the Engineering News Record Construction Cost Index.

FAMS-XL

CITY OF NEEDLES, CA - WATER UTILITY

CALC
SAVE
CTRL
LAST
OVR

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2025	FY 2030
Water Fixed Rate Plan	0.00%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	N/A	N/A
Water Volumetric Rate Plan	0.00%	9.75%	9.75%	9.75%	9.00%	9.00%	4.50%	3.50%	3.00%	3.00%	0.00%	11.55%	24.37%
Composite Rate Increase		5.6%	5.8%	5.9%	5.6%	5.7%	3.5%	2.9%	2.6%	2.6%	1.0%		
Senior-Lien DSC	2.96	1.55	1.78	1.80	1.89	2.01	2.04	1.84	1.62	1.57	1.58	Scenario Manager CIP in Model <input type="checkbox"/> Updated All In CIF Finance CIP <input checked="" type="checkbox"/> YES	
Oper Reserve Mos	1.2	1.2	1.2	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0		
ARF Transfer (\$K)	\$181	\$200	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250		
Days Cash on Hand	592	1,264	353	85	85	114	114	113	113	112	138		
Water Customer Water Bill	\$75.20	\$79.44	\$84.06	\$89.04	\$94.05	\$99.43	\$102.89	\$105.85	\$108.65	\$111.48	\$112.57		

Operating Fund

Revenues vs. Expenses

Expenses by Type

CIP Spending

CIP Funding

Other Funds

Preliminary Financial Management Plan

Pro Forma

Schedule 8

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1 Operating Revenue											
2 Water Rate Revenue	\$ 1,200,000	\$ 1,200,000	\$ 1,331,054	\$ 1,476,255	\$ 1,637,117	\$ 1,802,909	\$ 1,986,021	\$ 2,097,181	\$ 2,193,133	\$ 2,282,154	\$ 2,375,391
3 Change in Revenue From Growth	-	12,805	14,054	15,424	16,928	19,129	20,850	21,788	22,551	24,050	24,772
4 Subtotal	\$ 1,200,000	\$ 1,212,805	\$ 1,345,107	\$ 1,491,679	\$ 1,654,045	\$ 1,822,038	\$ 2,006,871	\$ 2,118,969	\$ 2,215,684	\$ 2,306,205	\$ 2,400,163
5 Weighted Average Rate Increase	0.00%	6.46%	7.29%	7.29%	6.74%	6.73%	3.37%	2.62%	2.25%	2.24%	0.00%
6 Additional Rate Revenue From Rate Increase	-	78,400	98,091	108,780	111,445	122,651	67,546	55,471	49,762	51,747	-
Price Elasticity Adjustment	-	-	-	-	-	-	-	-	-	-	-
7 Total Rate Revenue	\$ 1,200,000	\$ 1,291,205	\$ 1,443,199	\$ 1,600,459	\$ 1,765,490	\$ 1,944,688	\$ 2,074,418	\$ 2,174,440	\$ 2,265,446	\$ 2,357,952	\$ 2,400,163
8 Plus: Other Operating Revenue	1,167,205	1,196,791	1,229,246	1,262,446	1,296,426	1,331,658	1,367,699	1,404,567	1,442,300	1,481,401	1,529,746
9 Equals: Total Operating Revenue	\$ 2,367,205	\$ 2,487,996	\$ 2,672,445	\$ 2,862,905	\$ 3,061,916	\$ 3,276,346	\$ 3,442,117	\$ 3,579,006	\$ 3,707,746	\$ 3,839,353	\$ 3,929,909
10 Less: Operating Expenses											
11 Personal Services	\$ (653,035)	\$ (787,870)	\$ (812,539)	\$ (838,427)	\$ (865,627)	\$ (894,238)	\$ (924,371)	\$ (956,147)	\$ (989,697)	\$ (1,025,165)	\$ (1,062,708)
12 Variable Operations & Maintenance Costs	(100,000)	(100,000)	(102,500)	(105,063)	(107,689)	(110,381)	(113,141)	(115,969)	(118,869)	(121,840)	(124,886)
13 Operations & Maintenance Costs	(696,450)	(685,915)	(703,062)	(720,639)	(738,655)	(757,121)	(776,049)	(795,451)	(815,337)	(835,720)	(856,613)
14 Equals: Net Operating Income	\$ 917,720	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
15 Plus: Non-Operating Income/(Expense)											
16 Transfers In	63,492	-	-	-	-	-	-	-	-	-	-
17 Equals: Net Income	\$ 981,212	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
18 Less: Revenues Excluded From Coverage Test											
19 Transfers In	(63,492)	-	-	-	-	-	-	-	-	-	-
20 Equals: Net Income Available For Debt Servi	\$ 917,720	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
21 Senior Lien Debt Service Coverage Test											
22 Net Income Available for Senior-Lien Debt Serv	\$ 917,720	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
23 Existing Senior-Lien Debt	310,160	589,360	592,910	589,410	590,910	592,160	593,160	593,910	589,410	589,910	590,160
25 Total Annual Senior-Lien Debt Service Req.	\$ 310,160	\$ 589,360	\$ 592,910	\$ 666,872	\$ 715,777	\$ 754,461	\$ 799,952	\$ 932,461	\$ 1,102,242	\$ 1,183,635	\$ 1,195,747
26 Calculated Senior-Lien Debt Service Cov	1.25	2.96	1.55	1.78	1.80	1.89	2.01	2.04	1.84	1.62	1.57
27 Total All-In Debt Service Coverage Test											
28 Net Income Available for Subordinate Debt Ser	\$ 917,720	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
29 Total Senior-Lien Debt Service	310,160	589,360	592,910	666,872	715,777	754,461	799,952	932,461	1,102,242	1,183,635	1,195,747
30 Total Annual Debt Service	\$ 310,160	\$ 589,360	\$ 592,910	\$ 666,872	\$ 715,777	\$ 754,461	\$ 799,952	\$ 932,461	\$ 1,102,242	\$ 1,183,635	\$ 1,195,747
31 Calculated All-In Debt Service Coverage	2.96	1.55	1.78	1.80	1.89	2.01	2.04	1.84	1.62	1.57	1.58
32 Cash Flow Test											
33 Net Income Available For Debt Service	\$ 917,720	\$ 914,212	\$ 1,054,343	\$ 1,198,776	\$ 1,349,945	\$ 1,514,606	\$ 1,628,556	\$ 1,711,439	\$ 1,783,843	\$ 1,856,627	\$ 1,885,701
34 Net Interfund Transfers (In - Out)	(395,342)	(481,579)	(535,437)	(539,410)	(543,502)	(547,718)	(552,059)	(556,531)	(561,137)	(565,882)	(570,768)
35 Net Debt Service Payment	(310,160)	(589,360)	(592,910)	(666,872)	(715,777)	(754,461)	(799,952)	(932,461)	(1,102,242)	(1,183,635)	(1,195,747)
36 Net Cash Flow	\$ 212,218	\$ (156,727)	\$ (74,003)	\$ (7,505)	\$ 90,666	\$ 212,427	\$ 276,544	\$ 222,447	\$ 120,464	\$ 107,111	\$ 119,186
37 Unrestricted Reserve Fund Test											
38 Balance At Beginning Of Fiscal Year	\$ 780,389	\$ 992,607	\$ 835,880	\$ 761,877	\$ 277,355	\$ 285,328	\$ 440,435	\$ 453,390	\$ 466,892	\$ 480,976	\$ 495,681
39 Cash Flow Surplus/(Deficit)	212,218	-	-	-	90,666	212,427	276,544	222,447	120,464	107,111	119,186
40 Reserve Fund Balance Used For Cash Flow Dr	-	(156,727)	(74,003)	(7,505)	-	-	-	-	-	-	-
41 Projects Paid With Non Specified Funds	-	-	-	(477,016)	(82,692)	(57,320)	(263,589)	(208,945)	(106,380)	(92,405)	-
42 Balance At End Of Fiscal Year	\$ 992,607	\$ 835,880	\$ 761,877	\$ 277,355	\$ 285,328	\$ 440,435	\$ 453,390	\$ 466,892	\$ 480,976	\$ 495,681	\$ 614,867
43 Minimum Working Capital Reserve Target	144,949	157,378	161,810	277,355	285,328	440,435	453,390	466,892	480,976	495,681	511,052
44 Excess/(Deficiency) Of Working Capital To T	\$ 847,659	\$ 678,502	\$ 600,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,815

Capital Project Funding Summary

Schedule 9

Final Capital Projects Funding Sou	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Grants	1,782,061	-	-	-	-	-	-	-	-	-	-
2021 Proceeds	-	1,943,650	3,056,350	-	-	-	-	-	-	-	-
Asset Replacement Fund	-	-	1,005,610	939,710	250,000	250,000	250,000	250,000	250,000	250,000	202,631
Revenue Fund	-	-	-	477,016	82,692	57,320	263,589	208,945	106,380	92,405	-
Senior-Lien Debt Proceeds	-	-	-	1,320,693	410,668	514,616	603,639	2,064,718	2,349,870	671,809	-
Total Projects Paid	\$ 1,782,061	\$ 1,943,650	\$ 4,061,960	\$ 2,737,419	\$ 743,360	\$ 821,937	\$ 1,117,227	\$ 2,523,664	\$ 2,706,250	\$ 1,014,214	\$ 202,631

Funding Summary by Fund

Schedule 10

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
North Needles Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223
Annual Revenues	-	-	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	28,223	28,223	28,223	28,223	28,223	28,223	28,223	28,223	28,223	28,223	28,223
Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223	\$ 28,223
South Infill Areas Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742
Annual Revenues	-	-	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742
Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
Subtotal	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742	\$ 26,742

Funding Summary by Fund

Schedule 10

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Grants											
Balance At Beginning Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Revenues	1,782,061	-	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 1,782,061	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	1,782,061	-	-	-	-	-	-	-	-	-	-
Amount Paid For Projects	(1,782,061)	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021 Proceeds											
Balance At Beginning Of Fiscal Year	\$ -	\$ -	\$ 3,056,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Revenues	-	5,000,000	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ -	\$ 5,000,000	\$ 3,056,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	-	5,000,000	3,056,350	-	-	-	-	-	-	-	-
Amount Paid For Projects	-	(1,943,650)	(3,056,350)	-	-	-	-	-	-	-	-
Subtotal	\$ -	\$ 3,056,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ -	\$ 3,056,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Funding Summary by Fund

Schedule 10

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Asset Replacement Fund											
Balance At Beginning Of Fiscal Year	\$ 1,064,319	\$ 1,245,319	\$ 1,445,319	\$ 689,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Revenues	181,000	200,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 1,245,319	\$ 1,445,319	\$ 1,695,319	\$ 939,710	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	1,245,319	1,445,319	1,695,319	939,710	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Amount Paid For Projects	-	-	(1,005,610)	(939,710)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(202,631)
Subtotal	\$ 1,245,319	\$ 1,445,319	\$ 689,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,369
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 1,245,319	\$ 1,445,319	\$ 689,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,369
Revenue Fund											
Balance At Beginning Of Fiscal Year	\$ 780,389	\$ 992,607	\$ 835,880	\$ 761,877	\$ 277,355	\$ 285,328	\$ 440,435	\$ 453,390	\$ 466,892	\$ 480,976	\$ 495,681
Net Cash Flow	212,218	(156,727)	(74,003)	(7,505)	90,666	212,427	276,544	222,447	120,464	107,111	119,186
Less: Cash-Funded Capital Projects	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 992,607	\$ 835,880	\$ 761,877	\$ 754,371	\$ 368,021	\$ 497,755	\$ 716,979	\$ 675,837	\$ 587,356	\$ 588,086	\$ 614,867
Less: Restricted Funds	(144,949)	(157,378)	(161,810)	(277,355)	(285,328)	(440,435)	(453,390)	(466,892)	(480,976)	(495,681)	(511,052)
Total Amount Available For Projects	847,659	678,502	600,066	477,016	82,692	57,320	263,589	208,945	106,380	92,405	103,815
Amount Paid For Projects	-	-	-	(477,016)	(82,692)	(57,320)	(263,589)	(208,945)	(106,380)	(92,405)	-
Subtotal	\$ 847,659	\$ 678,502	\$ 600,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,815
Add Back: Restricted Funds	144,949	157,378	161,810	277,355	285,328	440,435	453,390	466,892	480,976	495,681	511,052
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 992,607	\$ 835,880	\$ 761,877	\$ 277,355	\$ 285,328	\$ 440,435	\$ 453,390	\$ 466,892	\$ 480,976	\$ 495,681	\$ 614,867
Restricted Reserves											
Balance At Beginning Of Fiscal Year	\$ 112,045	\$ 112,045	\$ 112,045	\$ 112,045	\$ 212,825	\$ 244,163	\$ 283,433	\$ 329,496	\$ 487,052	\$ 666,367	\$ 717,632
Additional Funds:	-	-	-	-	-	-	-	-	-	-	-
Debt Service Reserve On New Debt	\$0	\$0	\$0	\$100,780	\$31,338	\$39,270	\$46,063	\$157,556	\$179,316	\$51,265	\$0
Other Additional Funds	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 112,045	\$ 112,045	\$ 112,045	\$ 212,825	\$ 244,163	\$ 283,433	\$ 329,496	\$ 487,052	\$ 666,367	\$ 717,632	\$ 717,632
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 112,045	\$ 112,045	\$ 112,045	\$ 212,825	\$ 244,163	\$ 283,433	\$ 329,496	\$ 487,052	\$ 666,367	\$ 717,632	\$ 717,632