

2017 Capital Budget

Long-Range Financing Plan

(Dollars in thousands)

	Estimate 2016	Six-Year Capital Improvements Program						Six-Year Total	% of Total
		2017	2018	2019	2020	2021	2022		
Beginning balance	\$117,604	\$47,588	\$74,144	\$39,846	\$86,849	\$39,047	\$69,513		
Add:									
Tax levy	95,980	98,380	102,315	106,407	110,664	115,090	119,694	652,549	49%
			32,394		31,365	30,945		189,771	
Non-member Billings	30,550	30,869	1	28,885	614	947	35,336	950	14%
Interest & other	2,807	815	1,291	917	1,355	844	1,114	6,338	0.5%
Federal, State Aid, & Grants	3,708	1,906	1,529	1,543	1,558	1,574	1,589	9,699	0.7%
CWF Loans	7,501	33,820	30,950	25,590	23,235	36,998	41,255	191,848	15%
District Bonds/Notes	0	80,000	0	95,000	0	95,000	0	270,000	20%
Total revenues	140,546	245,790	168,456	258,342	168,177	280,452	198,988	1,320,205	
		789	479	247	426	455	989	385	96%
Use of (Additions to)									
available funds	70,016	(26,556)	34,298	(47,003)	47,802	(30,466)	26,750	4,825	0.4%
			202,775	211,244	216,228		225,559		
Total sources	210,562	219,233	3	0	979	249,989	38	1,325,030	100%
Less:									
Water Reclamation Facilities	24,358	44,937	38,747	29,179	29,524	58,172	39,320	239,877	18%
Conveyance Facilities	11,833	10,743	20,009	14,029	9,581	19,110	38,425	111,897	9%
Watercourse & Flood Management	29,014	11,889	13,126	35,749	35,420	34,976			
			164	33	701	973	23,732	154,892	12%
Other Projects / Programs	20,619	25,029	19,291	17,127	20,260	15,728	15,622	113,057	9%
Projects / Programs	85,825	\$92,598	\$91,173	\$96,767	\$94,066	\$127,984			
			210	4	84	6	\$117,099	619,723	47%
Existing GO debt service	48,218	48,120	29,950	29,717	29,714	29,710	22,263	189,475	
Existing CWFL debt service	72,120	72,243	71,314	70,848	69,857	66,523	52,812	403,596	
Other Debt Service	4,399	4,166	1,693	1,692	1,692	1,691	1,691	12,625	
Future CWFL Debt Service	0	507	2,738	4,737	6,422	8,190	10,741	33,336	
Future GO debt service	0	1,600	5,887	8,262	13,510	15,885	21,133	66,275	
Debt service	124,737	126,636	111,581	115,256	121,195	121,999	108,639	705,306	53%
Total uses	\$210,562	\$219,233	\$202,792	\$212,023	\$215,261	\$249,983	\$225,738	1,325,030	100%
			53	340	979	6		\$42,763	
Ending balance	\$47,588	\$74,144	\$39,846	\$86,849	\$39,047	\$69,513	\$42,763	934	
Tax rate / \$1000	\$1.74	\$1.75	\$1.77	\$1.79	\$1.80	\$1.82	\$1.84		
% Change in Tax Levy	2.50%	2.5%	4.0%	4.0%	4.0%	4.0%	4.0%		
Annual % cash financing	91%	-23%	66%	-25%	75%	-3%	65%	25.5%	
		\$907,939	\$856,535			\$865,165			
G.O. debt at year-end	\$888,363	40	6	\$891,764	\$824,246	6	\$829,554		
Debt as % of Eq. Value	1.55%	1.54%	1.41%	1.42%	1.28%	1.30%	1.21%		

1. 2017 beginning balance is net of \$30.6M reserved for municipal reimbursements within the following District capital programs: Private Property I/I and Green Solutions.

2. Tax levy growth limited to 2.5% for 2017 and 4% thereafter. To achieve tax rates shown, available working capital is placed in a debt service fund to abate the tax levy as necessary.

3. For 2017, change in District and non-member equalized value is 2.14% and 2.70% respectively, and 3% thereafter.

4. Investment of available funds at 1% in 2017 and 2% thereafter.

5. Future District bond issues structured as 20-year level debt service at 4% in 2017 and 5% thereafter.

6. The sum of rounded components may not equal the total due to rounding.

