

2021 Capital Budget

Long-Range Financing Plan

(Dollars in thousands)

	Estimate 2020	Six-Year Capital Improvements Program						Six-Year Total
		2021	2022	2023	2024	2025	2026	
Beginning balance	\$46,050	\$79,903	\$79,615	\$72,032	\$115,934	\$84,549	\$85,575	
Add								
Tax levy	\$101,854	\$102,873	\$106,987	\$111,267	\$115,718	\$120,346	\$125,160	\$682,351
Non-member Billings	\$27,395	\$27,686	\$24,152	\$27,350	\$30,441	\$28,613	\$32,234	\$170,475
Interest & other	\$4,383	\$119	\$119	\$108	\$173	\$126	\$128	\$771
Federal and State Aid	\$1,580	\$3,730	\$2,238	\$2,328	\$2,421	\$2,518	\$2,618	\$15,853
CWF Loans	\$15,313	\$37,437	\$70,964	\$70,308	\$58,681	\$88,086	\$54,270	\$379,745
District Bonds/Notes	\$145,313	\$46,000	\$40,000	\$80,000	0	\$40,000	\$40,000	\$246,000
Total revenues	\$295,838	\$217,845	\$244,459	\$291,361	\$207,432	\$279,688	\$254,410	\$1,495,195
Use of (Additions to)								
available funds	(\$33,853)	\$288	\$7,583	(\$43,903)	\$31,385	(\$1,026)	\$1,632	(\$4,041)
	\$261,985	\$218,133	\$252,042	\$247,458	\$238,817	\$278,662	\$256,041	\$1,491,154
Less								
Water Reclamation Facilities	\$64,555	\$43,850	\$47,226	\$48,857	\$53,016	\$62,044	\$62,313	\$317,307
Conveyance Facilities	\$10,733	\$16,118	\$36,589	\$33,006	\$17,506	\$33,172	\$11,916	\$148,306
Watercourse & Flood Mgmt	\$19,452	\$14,712	\$26,575	\$28,401	\$31,873	\$41,251	\$42,558	\$185,369
Other Projects/Programs	\$31,824	\$31,452	\$45,661	\$39,865	\$29,909	\$33,011	\$26,867	\$206,763
Projects / Programs	\$126,564	\$106,131	\$156,051	\$150,128	\$132,304	\$169,478	\$143,654	\$857,746
Existing GO debt service	\$61,721	\$38,887	\$30,680	\$25,286	\$26,806	\$26,877	\$26,882	\$175,418
Existing CWFL debt service	\$72,008	\$70,199	\$56,507	\$55,001	\$54,075	\$51,822	\$46,889	\$334,493
Other Debt Service	\$1,692	\$1,691	\$1,691	\$1,691	\$1,690	\$1,690	\$1,689	\$10,142
Future CWFL Debt Service	0	\$385	\$3,052	\$7,494	\$11,780	\$15,803	\$20,952	\$59,465
Future GO debt service	0	\$840	\$4,061	\$7,858	\$12,163	\$12,993	\$15,975	\$53,890
Debt service	\$135,421	\$112,002	\$95,992	\$97,330	\$106,514	\$109,184	\$112,387	\$633,409
Total uses	\$261,985	\$218,133	\$252,042	\$247,458	\$238,817	\$278,662	\$256,041	\$1,491,154
Ending balance	\$79,903	\$79,615	\$72,032	\$115,934	\$84,549	\$85,575	\$83,944	
Tax rate / \$1000	\$1.65	\$1.58	\$1.61	\$1.64	\$1.67	\$1.71	\$1.74	
% Change in Tax Levy	0.0%	1.00%	4.0%	4.0%	4.0%	4.0%	4.0%	
Annual % cash financing	0%	21%	30%	0%	56%	24%	34%	27.05%
G.O. debt at year-end	\$788,095	\$776,527	\$813,356	\$891,093	\$870,849	\$916,910	\$927,408	
Debt as % of Eq. Value	1.20%	1.11%	1.14%	1.23%	1.17%	1.21%	1.20%	

Notes

- 2020 beginning balance is net of \$38.0M reserved for municipal capital reimbursement programs: Private Property I/I and Green Solutions.
- Tax levy growth limited to 1.00% for 2021 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.
- Change in District equalized value determined in 2020 for use in 2021 is 5.24% and averages 2.0% thereafter; and non-member determined in 2020 for use in 2021 is at an average of 2.95% and averages 3.4% thereafter.
- Investment of available funds at 0.15% interest rate.
- Future District bond issues structured as 20-year level debt service at 3.65% in 2021 and increasing to 4.15% through 2026.
- Future Clean Water Fund Loan debt service assumed at 55% of District bond rate, or 2.01% to 2.28% from 2021 through 2026.