

**WATER FUNDS FORECAST**  
**Fund 4031, 4034, & 4036**

Attachment 7

DRAFT update as of 5/12/21  
with Interfund Loan to Sewer Fund - CIP  
and Payback starting in FY27

<b>FORECAST ASSUMPTIONS</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
<b>REVENUES</b>					
Water Sales-Retail	1.2%	1.2%	1.2%	1.2%	1.2%
Water Sales-Wholesale	1.2%	1.2%	1.2%	1.2%	1.2%
Interest	0.1%	0.1%	0.2%	0.3%	0.4%
Other revenues	2.6%	2.2%	2.1%	2.2%	2.3%
<b>EXPENDITURES</b>					
Personal Services	3.1%	3.1%	3.1%	3.1%	3.1%
Operating Expenses	2.6%	2.2%	2.1%	2.2%	2.3%
Purchase of Water	-2.2%	1.5%	1.5%	1.5%	1.5%
Power	2.6%	2.2%	2.1%	2.2%	2.3%
Chemicals	2.6%	2.2%	2.1%	2.2%	2.3%
<b>PROJECTED ECONOMIC CONDITIONS/INDICATORS:</b>					
Consumer Price Index, % change	2.6%	2.2%	2.1%	2.2%	2.3%
FL Per Capita Personal Income Growth	0.9%	1.4%	1.8%	1.5%	1.2%

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(in \$ thousands)	FORECAST									
	Actuals FY20	Budget FY21	Estimated FY21	Requested FY22	Estimated FY22	Estimated FY23	Estimated FY24	Estimated FY25	Estimated FY26	Estimated FY27
<b>BEGINNING FUND BALANCE</b>	<b>102,319.3</b>	<b>103,261.0</b>	<b>110,951.3</b>	<b>111,324.0</b>	<b>111,324.0</b>	<b>87,788.0</b>	<b>60,337.0</b>	<b>49,409.0</b>	<b>48,093.1</b>	<b>45,378.7</b>
<b>REVENUES*</b>										
Water Sales - Retail	72,496.4	72,200.0	72,018.2	72,200.0	76,000.0	76,896.8	77,804.2	78,722.3	79,651.2	80,591.1
Water Sales - Wholesale	15,367.5	15,210.5	15,631.4	15,296.6	16,101.7	13,146.1	13,301.2	13,458.2	13,619.7	13,783.1
Interest	1,650.8	956.2	1,133.7	959.1	1,009.5	87.8	60.3	98.8	144.3	181.5
Other Revenues	5,159.2	4,953.4	5,000.7	5,027.8	5,292.5	5,430.1	5,549.5	5,666.1	5,790.7	5,923.9
Loan Pay Back from Sewer Fund	-	-	-	-	-	-	-	-	-	8,000.0
FEMA Reimbursement - IRMA	172.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL REVENUES</b>	<b>94,846.2</b>	<b>93,320.1</b>	<b>93,784.0</b>	<b>93,483.5</b>	<b>98,403.7</b>	<b>95,560.7</b>	<b>96,715.2</b>	<b>97,945.3</b>	<b>99,205.8</b>	<b>108,479.6</b>
% vs prior year	-0.6%	3.5%	-1.1%	0.2%	4.9%	-2.9%	1.2%	1.3%	1.3%	9.3%
<b>TOTAL RESOURCES</b>	<b>197,165.6</b>	<b>196,581.1</b>	<b>204,735.3</b>	<b>204,807.5</b>	<b>209,727.7</b>	<b>183,348.7</b>	<b>157,052.3</b>	<b>147,354.4</b>	<b>147,299.0</b>	<b>153,858.3</b>
<b>EXPENDITURES</b>										
Personal Services	15,008.3	17,731.3	16,446.3	18,162.2	18,162.2	18,728.4	19,312.6	19,915.4	20,537.5	21,179.4
Operating Expenses	6,103.3	6,391.8	6,361.9	7,140.6	7,140.6	7,326.2	7,487.4	7,644.6	7,812.8	7,992.5
Purchase of Water	41,218.3	43,500.0	41,908.0	43,500.0	43,500.0	40,765.6	41,377.1	41,997.8	42,627.7	43,267.1
Power, Water & Sewer, Other Utilities	871.5	900.9	890.5	892.0	892.0	915.2	935.3	954.9	976.0	998.4
Chemicals	831.8	793.0	804.9	816.7	816.7	837.9	856.3	874.3	893.5	914.1
Cost Allocation	8,420.1	8,700.5	8,616.9	8,870.3	8,870.3	9,100.9	9,301.1	9,496.4	9,705.4	9,928.6
Debt Service	154.8	150.0	150.0	20.0	20.0	20.5	21.0	21.4	21.9	22.4
Capital Equipment	1,795.9	300.9	265.3	990.5	990.5	990.5	990.5	990.5	990.5	990.5
Loan Transfer to Sewer Fund for CIP	-	-	-	18,000.0	14,000.0	13,000.0	3,000.0	-	-	-
Capital Improvements (new projects)	-	-	200.0	2,300.0	2,300.0	2,100.0	-	-	-	-
Capital Improvements (original)	11,810.4	29,142.2	17,767.4	25,247.5	25,247.5	29,226.5	24,361.9	17,365.8	18,355.0	17,980.0
<b>TOTAL EXPENDITURES</b>	<b>86,214.3</b>	<b>107,610.6</b>	<b>93,411.3</b>	<b>125,939.7</b>	<b>121,939.7</b>	<b>123,011.7</b>	<b>107,643.2</b>	<b>99,261.2</b>	<b>101,920.3</b>	<b>103,273.0</b>
% vs prior year	1.5%	1.8%	8.3%	17.0%	30.5%	0.9%	-12.5%	-7.8%	2.7%	1.3%
<b>TOTAL ENDING FUND BALANCE</b>	<b>110,951.3</b>	<b>88,970.5</b>	<b>111,324.0</b>	<b>78,867.8</b>	<b>87,788.0</b>	<b>60,337.0</b>	<b>49,409.0</b>	<b>48,093.1</b>	<b>45,378.7</b>	<b>50,585.3</b>
Ending balance as % of Revenue	117.0%	95.3%	118.7%	84.4%	89.2%	63.1%	51.1%	49.1%	45.7%	46.6%
<b>TOTAL REQUIREMENTS**</b>	<b>197,165.6</b>	<b>196,581.1</b>	<b>204,735.3</b>	<b>204,807.5</b>	<b>209,727.7</b>	<b>183,348.7</b>	<b>157,052.3</b>	<b>147,354.4</b>	<b>147,299.0</b>	<b>153,858.3</b>
<b>REVENUE minus EXPENDITURES</b> (NOT cumulative)	8,631.9	(14,290.5)	372.7	(32,456.2)	(23,536.0)	(27,451.0)	(10,928.0)	(1,315.9)	(2,714.4)	5,206.6

Transfers between funds are excluded from revenues and expenditures.

\*Revenues reflect the combined impact of projected changes in rates and/or levels of consumption.

\*\*Total Requirements do not include OPEB annual expense or OPEB cumulative liability as reflected in GAAP financial statements. These amounts are shown below.

OPEB annual expense	(147.0)	(147.0)	(147.0)	(147.0)	(147.0)	(151.6)	(156.3)	(161.2)	(166.2)	(171.4)
OPEB cumulative (long-term liability)	22,537.6	22,390.6	22,390.6	22,243.6	22,243.6	22,092.1	21,935.8	21,774.6	21,608.4	21,437.1