

SEWER FUNDS FORECAST
Fund 4051, 4052, & 4053

Attachment 8

DRAFT update as of 5/12/21
with Interfund Loan from Water
and Payback starting FY27

FORECAST ASSUMPTIONS	FY23	FY24	FY25	FY26	FY27
REVENUES					
Sewer Charges - Retail	9.7%	9.7%	3.2%	3.2%	3.2%
Sewer Charges - Wholesale	9.7%	9.7%	3.2%	3.2%	3.2%
Reclaimed - Retail	5.6%	5.0%	3.0%	3.0%	3.0%
Reclaimed - Wholesale	5.6%	5.0%	3.0%	3.0%	3.0%
Interest	0.1%	0.1%	0.2%	0.3%	0.4%
Other revenues	2.6%	2.2%	2.1%	2.2%	2.3%
EXPENDITURES					
Personal Services	3.1%	3.1%	3.1%	3.1%	3.1%
Operating Expenses	2.6%	2.2%	2.1%	2.2%	2.3%
Power	2.6%	2.2%	2.1%	2.2%	2.3%
Chemicals	2.6%	2.2%	2.1%	2.2%	2.3%
PROJECTED ECONOMIC CONDITIONS/INDICATORS:					
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
BEGINNING FUND BALANCE	67,746.4	51,943.6	61,781.9	38,305.7	38,305.7	25,419.4	28,160.5	28,063.4	30,954.8	27,274.7
REVENUES*										
Sewer Charges - Retail	67,806.4	70,860.5	71,057.4	75,540.1	79,515.9	87,236.9	95,707.6	98,779.8	101,950.6	105,223.3
Sewer Charges - Wholesale	10,795.1	10,687.5	11,726.8	12,275.0	12,921.0	14,175.6	15,552.1	16,051.3	16,566.6	17,098.3
Reclaimed - Retail	5,965.9	5,985.0	6,019.2	6,080.0	6,400.0	6,757.1	7,095.0	7,307.8	7,527.1	7,752.9
Reclaimed - Wholesale	585.8	508.3	662.3	666.4	701.4	740.6	777.6	800.9	824.9	849.7
Interest	1,093.5	503.5	654.0	503.5	530.0	25.4	28.2	56.1	92.9	109.1
Other Revenues	3,233.4	3,021.5	2,183.9	2,871.6	3,022.8	4,401.4	5,998.2	6,704.7	2,758.5	2,822.0
CIP LOAN FROM WATER FUND	0.0	0.0	0.0	18,000.0	14,000.0	13,000.0	3,000.0	0.0	0.0	0.0
FEMA Reimbursement - IRMA	518.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUES	89,998.3	91,566.2	92,303.6	115,936.6	117,091.1	126,337.0	128,158.6	129,700.6	129,720.6	133,855.2
% vs prior year	8.5%	5.1%	2.6%	26.6%	26.9%	7.9%	1.4%	1.2%	0.0%	3.2%
TOTAL RESOURCES	157,744.7	143,509.8	154,085.6	154,242.2	155,396.8	151,756.4	156,319.1	157,764.0	160,675.4	161,129.9
EXPENDITURES										
Personal Services	17,660.4	20,643.6	19,081.3	21,243.8	21,243.8	21,906.0	22,589.4	23,294.5	24,022.1	24,772.9
Operating Expenses	15,357.2	16,718.9	18,543.1	18,031.7	18,031.7	18,500.5	18,907.5	19,304.6	19,729.3	20,183.1
Power, Water & Sewer, Other Utilities	3,898.1	4,389.3	4,277.7	4,350.3	4,350.3	4,463.4	4,561.6	4,657.4	4,759.9	4,869.3
Chemicals	2,761.9	2,942.0	2,965.2	3,716.6	3,716.6	3,813.2	3,897.1	3,978.9	4,066.4	4,160.0
Cost Allocation	6,698.4	7,287.8	7,099.4	7,257.2	7,257.2	7,445.9	7,609.7	7,769.5	7,940.4	8,123.0
Debt Service	14,641.4	14,623.8	13,675.6	14,140.8	14,140.8	14,615.0	14,617.8	14,747.3	14,746.3	14,743.3
PAY BACK INTERFUND LOAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,000.0
Capital Equipment	2,482.6	1,865.2	1,515.2	2,921.3	2,921.3	2,921.3	2,921.3	2,921.3	2,921.3	2,921.3
Capital Improvements (new projects)	0.0	0.0	1,272.0	1,490.0	1,490.0	8,615.0	7,060.0	3,080.0	1,430.0	0.0
Capital Improvements (original)	32,462.7	50,053.8	47,350.4	56,825.8	56,825.8	41,315.5	46,091.4	47,055.8	53,785.0	44,530.0
TOTAL EXPENDITURES	95,962.8	118,524.4	115,779.9	129,977.4	129,977.4	123,595.8	128,255.7	126,809.2	133,400.7	132,302.9
% vs prior year	9.9%	3.2%	20.7%	9.7%	12.3%	-4.9%	3.8%	-1.1%	5.2%	-0.8%
TOTAL ENDING FUND BALANCE	61,781.9	24,985.4	38,305.7	24,264.8	25,419.4	28,160.5	28,063.4	30,954.8	27,274.7	28,827.1
Ending balance as % of Revenue	68.6%	27.3%	41.5%	20.9%	21.7%	22.3%	21.9%	23.9%	21.0%	21.5%
TOTAL REQUIREMENTS**	157,744.7	143,509.8	154,085.6	154,242.2	155,396.8	151,756.4	156,319.1	157,764.0	160,675.4	161,129.9
Debt Service Coverage	2.85	2.62	2.84	4.24	4.32	4.74	4.77	4.73	4.63	4.80
REVENUE minus EXPENDITURES (NOT cumulative)	(5,964.5)	(26,958.2)	(23,476.2)	(14,040.9)	(12,886.3)	2,741.2	(97.1)	2,891.4	(3,680.1)	1,552.4

Transfers between funds are excluded from revenues and expenditures.

*Revenues reflect the combined impact of changes in rate and/or levels of consumption. Other Revenues for FY21 through FY25 reflect SWFWMD grant income.

**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	(455.4)	(455.4)	(455.4)	(455.4)	(455.4)	(469.6)	(484.2)	(499.4)	(515.0)	(531.1)
OPEB cumulative (long-term liability)	24,187.5	23,732.1	23,732.1	23,732.1	23,276.7	22,807.1	22,322.8	21,823.5	21,308.5	20,777.5