

2022-23 & 2023-24 Budget

Orange County Sanitation District Consolidated Cash Flow Projections

Ref	Description	Preliminary 22-23	Preliminary 23-24	Preliminary 24-25	Preliminary 25-26	Preliminary 26-27	Preliminary 27-28
Revenues:							
1	General User Fees	308,534,310	319,687,358	331,833,970	344,050,358	357,271,675	370,569,360
2	Permitted User Fees	12,500,918	12,897,197	13,329,000	13,761,000	14,229,000	14,697,000
3	IRWD Assessments	14,502,872	16,358,057	15,147,000	15,965,000	15,855,000	16,093,000
4	SAWPA Assessments	3,018,000	3,138,000	3,232,000	3,329,000	3,429,000	3,532,000
5	Property Taxes	109,776,020	112,081,316	115,444,000	118,907,000	122,474,000	126,148,000
6	New COP Issues	-	-	-	-	-	-
7	Interest Revenues	14,504,000	13,725,000	12,846,000	12,145,000	11,516,000	11,058,000
8	Capital Facilities Capacity Charges	17,923,749	18,533,000	19,623,000	19,779,000	19,937,000	20,103,000
9	Other Revenues	34,665,635	29,629,718	16,210,000	16,519,000	16,836,000	17,160,000
10	Revenues	515,425,504	526,049,646	527,664,970	544,455,358	561,547,675	579,360,360
Requirements:							
11	Oper & Mtce Exp (3.0% yr)	201,144,702	209,891,777	216,189,000	222,675,000	229,355,000	236,236,000
12	Capital Improvement Program (CIP)	284,617,365	329,320,429	311,961,000	321,793,000	322,826,000	324,754,000
13	Less: CIP Savings & Deferrals	(16,449,864)	(24,012,792)	(32,206,601)	(26,986,247)	(48,638,749)	(45,384,259)
14	Allocation for Future Rehabilitation	-	10,000,000	2,157,931	5,876,342	18,770,192	15,621,644
15	COP Debt Service	68,568,134	68,611,384	68,572,000	68,626,000	68,500,000	72,653,000
16	Reduction of Long-Term Liabilities	-	-	-	-	-	-
17	Other Requirements	7,190,000	7,350,000	3,850,000	3,850,000	3,850,000	3,850,000
18	Requirements	545,070,337	601,160,798	570,523,330	595,834,095	594,662,443	607,730,385
19	Revenues-Requirements	(29,644,833)	(75,111,152)	(42,858,360)	(51,378,737)	(33,114,768)	(28,370,025)
Accumulated Funds:							
20	Beginning of Year	989,033,661	959,388,828	884,277,676	841,419,316	790,040,579	756,925,811
21	End of Year	959,388,828	884,277,676	841,419,316	790,040,579	756,925,811	728,555,786
22	Consolidated Reserve Policy	547,680,567	554,569,000	560,294,000	565,921,000	571,964,000	577,493,000
23	Over (Under) Reserve Policy*	411,708,261	329,708,676	281,125,316	224,119,579	184,961,811	151,062,786
Sewer Service User Fees:							
24	Avg SFR Annual User Fee	\$347	\$358	\$370	\$382	\$395	\$408
25	Percentage Change	1.17%	3.17%	3.35%	3.24%	3.40%	3.29%
26	Equivalent Dw elling Units	923,730	926,501	929,281	932,069	934,865	937,670
27	SFR Connection Fee	\$5,719	\$5,776	\$5,834	\$5,892	\$5,951	\$6,011
28	Outstanding COPs	\$789,750,000	\$758,170,000	\$725,050,000	\$690,220,000	\$653,775,000	\$611,355,000
Reserve Policy							
29	50% Next Year Operating Expense	100,572,000	104,946,000	108,095,000	111,338,000	114,678,000	118,118,000
30	10% Next Year Operating Expense	20,114,000	20,989,000	21,619,000	22,268,000	22,936,000	23,624,000
31	100% Next Year AUG COP Svc.	19,266,567	18,515,692	17,726,192	16,898,192	16,027,442	15,116,317
32	50% average ten-year CIP Balance	153,753,000	153,753,000	153,753,000	153,753,000	153,753,000	153,753,000
33	Debt Svc @ 10% Outstanding COP	78,975,000	75,817,000	72,505,000	69,022,000	65,378,000	61,136,000
34	Self Funded Insurance @ \$100M	100,000,000	103,170,000	106,626,000	110,081,000	113,824,000	117,569,000
35	Repl & Refurb	75,000,000	77,378,000	79,970,000	82,561,000	85,368,000	88,177,000
36	*Reserve Reduction (in accordance with Board action allow ing a \$40M reduction to total re	-	-	-	-	-	-
37	Total	547,680,567	554,568,692	560,294,192	565,921,192	571,964,442	577,493,317
COP Ratios							
38	Sr Lien Coverge, Min 1.25	4.32	4.34	4.26	4.40	4.56	4.45

Cash Flow Projection

Orange County Sanitation District Consolidated Cash Flow Projections

Ref	Description	Preliminary 28-29	Preliminary 29-30	Preliminary 30-31	Preliminary 31-32	10-Year Total
Revenues:						
1	General User Fees	383,943,000	397,394,000	411,868,000	426,425,000	3,651,577,031
2	Permitted User Fees	15,166,000	15,635,000	16,140,000	16,645,000	145,000,115
3	IRWD Assessments	18,177,000	18,170,000	18,429,000	16,324,000	165,020,929
4	SAWPA Assessments	3,638,000	3,747,000	3,859,000	3,974,000	34,896,000
5	Property Taxes	129,932,000	133,830,000	137,845,000	141,980,000	1,248,417,336
6	New COP Issues	-	-	-	-	-
7	Interest Revenues	10,324,000	9,393,000	8,659,000	8,537,000	112,707,000
8	Capital Facilities Capacity Charges	20,265,000	20,430,000	20,600,000	20,768,000	197,961,749
9	Other Revenues	17,493,000	17,834,000	18,183,000	18,541,000	203,071,353
10	Revenues	598,938,000	616,433,000	635,583,000	653,194,000	5,758,651,513
Requirements:						
11	Oper & Mtce Exp (4.0% yr)	243,323,000	250,623,000	258,142,000	265,886,000	2,333,465,479
12	Capital Improvement Program (CIP)	353,913,649	308,176,431	251,753,303	249,061,974	3,058,177,151
13	Less: CIP Savings & Deferrals	(45,113,230)	(28,580,844)	1,779,946	(73,536,991)	(339,129,631)
14	Allocation for Future Rehabilitation	40,551,098	64,524,756	92,799,943	105,705,540	356,007,446
15	COP Service	72,652,000	72,650,000	71,141,000	74,731,000	706,704,518
16	Reduction of Long-Term Liabilities	-	-	-	-	-
17	Other Requirements	3,850,000	3,850,000	3,850,000	3,850,000	45,340,000
18	Requirements	669,176,517	671,243,343	679,466,192	625,697,523	6,160,564,963
19	Revenues-Requirements	(70,238,517)	(54,810,343)	(43,883,192)	27,496,477	(401,913,450)
Accumulated Funds:						
20	Beginning of Year	728,555,786	658,317,269	603,506,926	559,623,734	989,033,661
21	End of Year	658,317,269	603,506,926	559,623,734	587,120,211	587,120,211
22	Consolidated Reserve Policy	582,794,000	587,944,000	559,597,000	586,679,000	586,679,000
23	Over (Under) Reserve Policy*	75,523,269	15,562,926	26,734	441,211	441,211
Sewer Service User Fees:						
24	Avg SFR Annual User Fee	\$421	\$434	\$448	\$462	
25	Percentage Change	3.19%	3.09%	3.23%	3.13%	
26	Equivalent Dwelling Units	940,483	943,304	946,134	948,972	
27	SFR Connection Fee	\$6,071	\$6,132	\$6,193	\$6,255	
28	<u>Outstanding COPs</u>	\$566,815,000	\$520,050,000	\$472,455,000	\$418,740,000	
<u>Reserve Policy</u>						
29	50% Next Year Operating	121,662,000	125,312,000	129,071,000	132,943,000	
30	10% Next Year Operating	24,332,000	25,062,000	25,814,000	26,589,000	
31	100% Next Year AUG COP Svc.	14,055,817	12,942,317	11,773,192	10,508,221	
32	50% average ten-year CIP Bal.	153,753,000	153,753,000	153,753,000	153,753,000	
33	DSR @ 10% Outstanding COPs	56,682,000	52,005,000	47,246,000	41,874,000	
34	SFI @ \$57mm	121,319,000	125,068,000	129,108,000	133,149,000	
35	Repl & Refurb @ 2%/yr	90,990,000	93,802,000	96,832,000	99,863,000	
36	*Reserve Reduction	-	-	(34,000,000)	(12,000,000)	
37	Total	582,793,817	587,944,317	559,597,192	586,679,221	
<u>COP Ratios</u>						
38	Sr Lien Coverage, Min 1.25	4.62	4.75	5.02	4.90	