

1

Overview

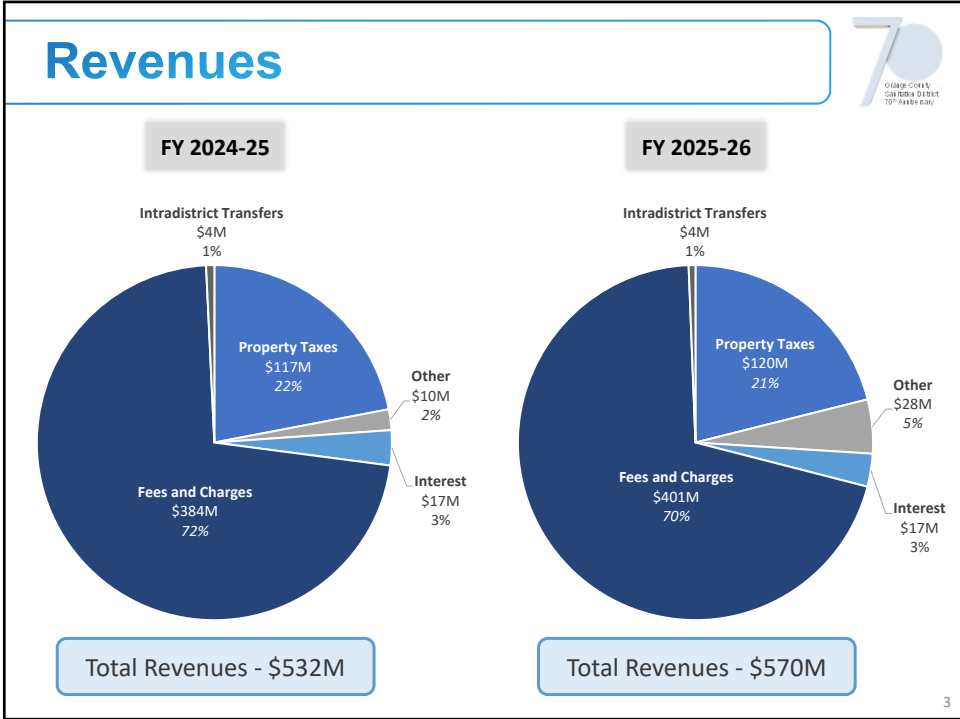
FY 2024-25 and FY 2025-26 Budget

- Stable revenues
- Expenses include:
 - Operating
 - Capital Improvement Program
 - Debt service
- Staffing: FY 2024-25 (663.5 FTE)
- No new debt

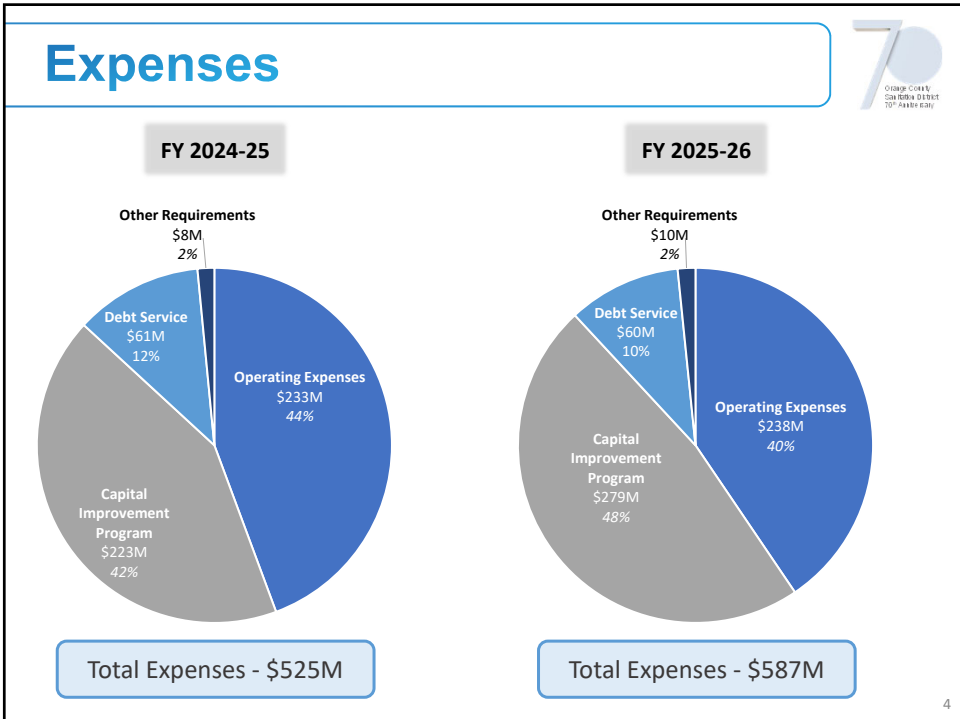
**All figures in millions unless otherwise noted*

2

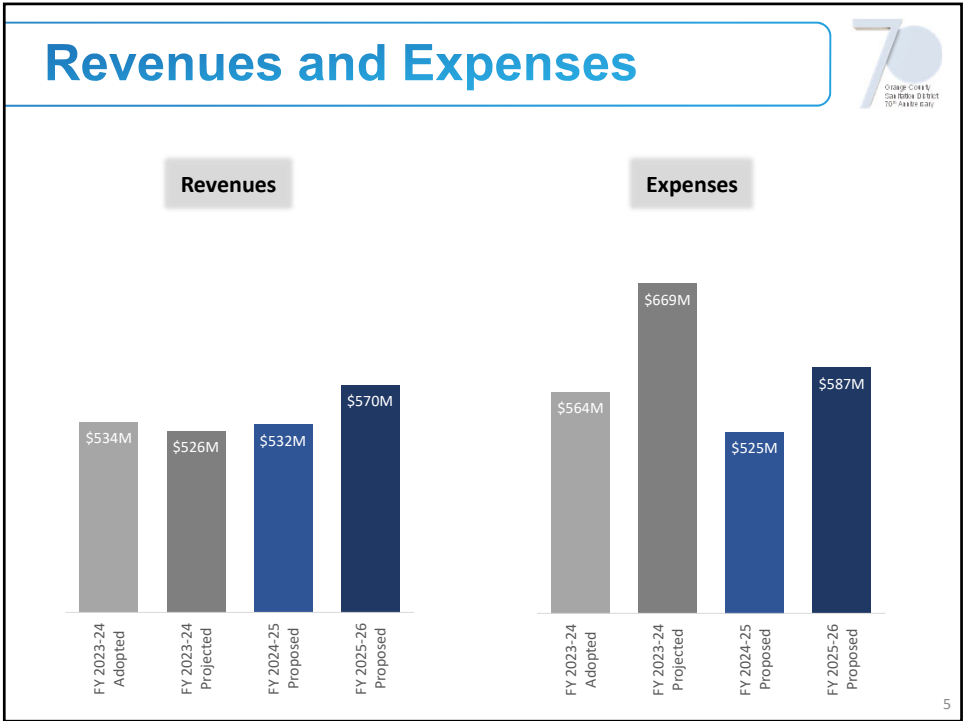
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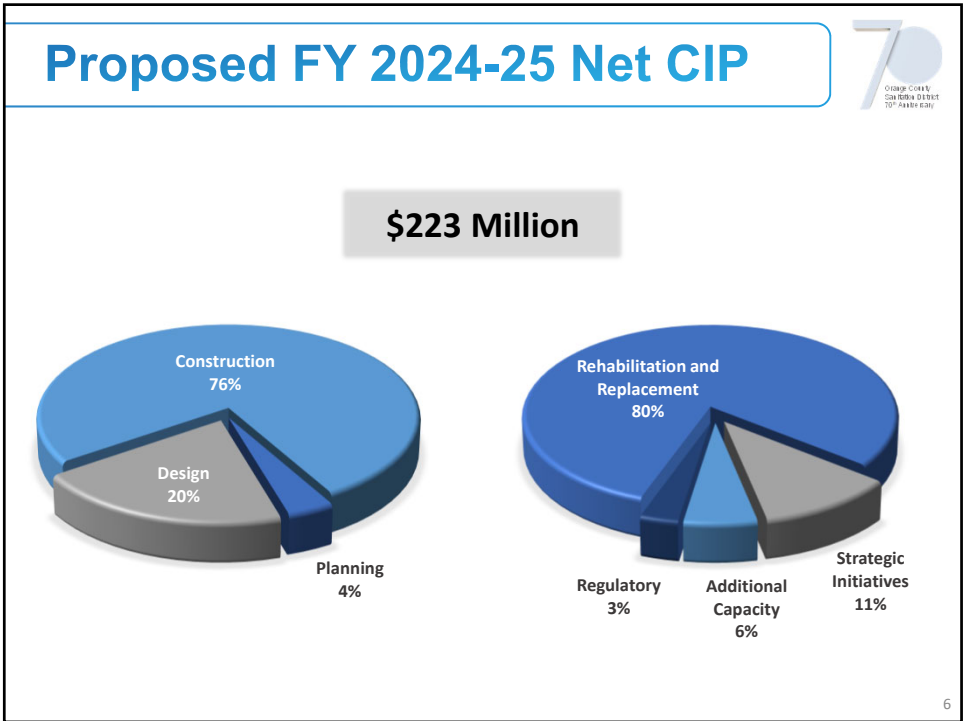
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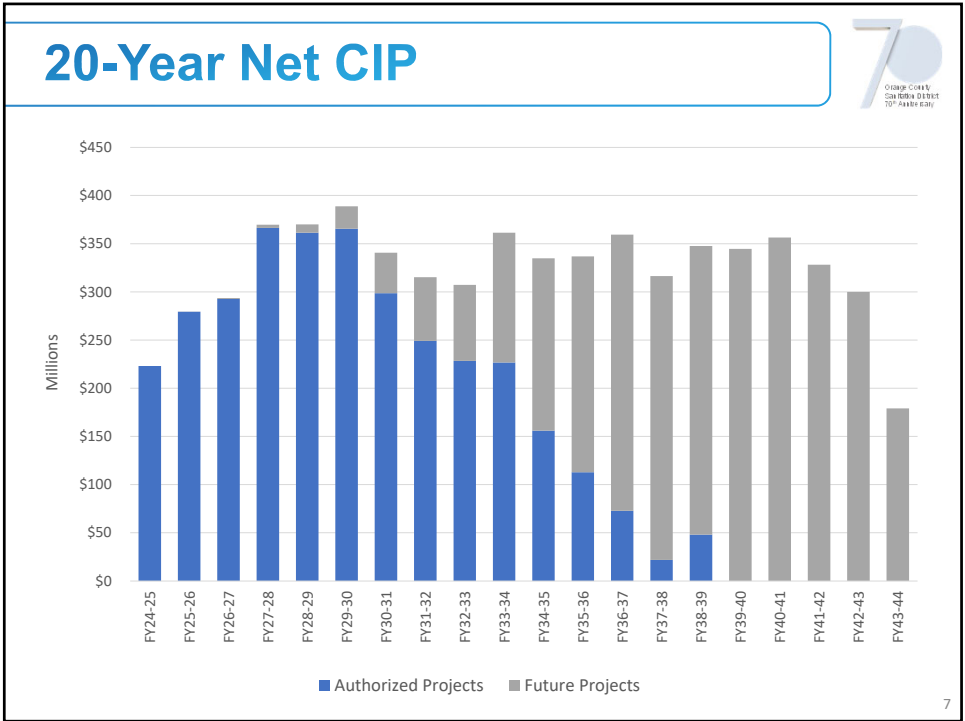
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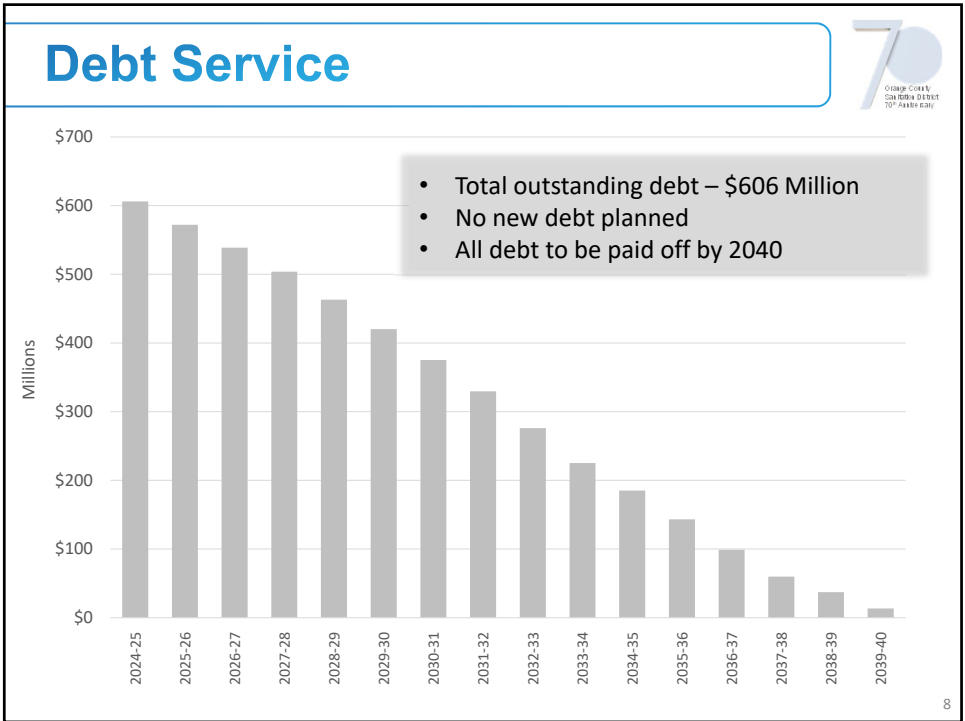
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Cash Flow



Cash Flow Projection

Orange County San Joaquin District Consolidated Cash Flow Projections

Ref	Description	Period: 24-25	Period: 25-26	Period: 26-27	Period: 27-28	Period: 28-29	Period: 29-30
1	General Use Fees	18,240,000	18,300,000	18,360,000	18,420,000	18,480,000	18,540,000
2	Professional Fees	18,240,000	18,300,000	18,360,000	18,420,000	18,480,000	18,540,000
3	EMV Assessments	8,620,537	8,280,475	7,940,412	7,600,350	7,260,287	6,920,225
4	EMV Assessments	1,020,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
5	Property Taxes	117,024,000	120,050,043	123,080,084	127,000,025	131,000,066	135,000,107
6	New COPH Fees	17,330,000	17,340,000	17,350,000	17,360,000	17,370,000	17,380,000
7	Interest Payments	15,495,000	16,010,000	16,535,000	17,060,000	17,585,000	18,110,000
8	Capital Facilities Capacity Charges	11,220,000	20,000,000	28,780,000	37,560,000	46,340,000	55,120,000
9	Other Payments	1,220,000	2,000,000	2,780,000	3,560,000	4,340,000	5,120,000
10	Revenues	\$24,945,436	\$26,870,462	\$27,480,487	\$28,942,428	\$30,472,136	\$32,030,129
Requirements							
11	Costs & Fees	232,749,493	238,114,716	243,524,157	249,033,600	254,543,043	260,052,476
12	Capital Improvement Program (CIP)	233,498,400	217,248,173	200,941,241	184,582,100	168,222,986	151,863,175
13	Long Term Operating Expenses	66,419,389	68,861,541	71,303,915	73,746,290	76,188,664	78,631,038
14	Reserve for Public Relationships	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
15	COP Debt Service	81,027,421	65,431,104	50,836,824	36,242,548	21,648,272	6,053,996
16	Reserve for Long Term Liabilities	6,688,629	6,688,629	6,688,629	6,688,629	6,688,629	6,688,629
17	Requirements	\$304,885,930	\$280,314,963	\$262,358,525	\$235,620,518	\$207,228,587	\$172,578,238
18	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109
19	Available Funds	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000
20	End of Year	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000
21	Consolidated Reserve Policy	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000
22	Net Cash Requirements Policy	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109
Some Other Items							
23	Aug COPH Annual Fee	\$250	\$250	\$250	\$250	\$250	\$250
24	Professional Charges	\$4,620	\$4,620	\$4,620	\$4,620	\$4,620	\$4,620
25	Equipment Leasing Costs	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
26	Contingency Costs	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000
27	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109
Some Other Items							
28	5th Year New Operating Expenses	\$1,472	\$1,472	\$1,472	\$1,472	\$1,472	\$1,472
29	5th Year New Asset COPH Fee	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
30	5th Year New Asset COPH Fee	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
31	Costs & Fees of 4th Consolidating COPH	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
32	Capital Facilities Capacity Charges	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
33	Reserve for Public Relationships	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
34	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
35	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
36	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
37	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109
38	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109
39	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$176,756,451	\$139,548,109

Cash Flow Projection

Orange County San Joaquin District Consolidated Cash Flow Projections


Ref	Description	Period: 30-31	Period: 31-32	Period: 32-33	Period: 33-34	Year Total
1	General Use Fees	18,240,000	18,300,000	18,360,000	18,420,000	73,320,000
2	Professional Fees	18,240,000	18,300,000	18,360,000	18,420,000	73,320,000
3	EMV Assessments	8,620,537	8,280,475	7,940,412	7,600,350	32,441,774
4	EMV Assessments	1,020,000	1,000,000	1,000,000	1,000,000	4,020,000
5	Property Taxes	117,024,000	120,050,043	123,080,084	127,000,025	487,154,152
6	New COPH Fees	17,330,000	17,340,000	17,350,000	17,360,000	69,380,000
7	Interest Payments	15,495,000	16,010,000	16,535,000	17,060,000	65,100,000
8	Capital Facilities Capacity Charges	11,220,000	20,000,000	28,780,000	37,560,000	97,560,000
9	Other Payments	1,220,000	2,000,000	2,780,000	3,560,000	13,560,000
10	Revenues	\$24,945,436	\$26,870,462	\$27,480,487	\$28,942,428	\$108,238,813
Requirements						
11	Costs & Fees	232,749,493	238,114,716	243,524,157	249,033,600	963,421,966
12	Capital Improvement Program (CIP)	233,498,400	217,248,173	200,941,241	184,582,100	836,269,914
13	Long Term Operating Expenses	66,419,389	68,861,541	71,303,915	73,746,290	280,331,135
14	Reserve for Public Relationships	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
15	COP Debt Service	81,027,421	65,431,104	50,836,824	36,242,548	216,537,900
16	Reserve for Long Term Liabilities	6,688,629	6,688,629	6,688,629	6,688,629	26,710,516
17	Requirements	\$304,885,930	\$280,314,963	\$262,358,525	\$235,620,518	\$1,129,179,936
18	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124
19	Available Funds	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$320,000,000
20	End of Year	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$320,000,000
21	Consolidated Reserve Policy	\$80,000,000	\$80,000,000	\$80,000,000	\$80,000,000	\$320,000,000
22	Net Cash Requirements Policy	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124
Some Other Items						
23	Aug COPH Annual Fee	\$250	\$250	\$250	\$250	\$1,000
24	Professional Charges	\$4,620	\$4,620	\$4,620	\$4,620	\$18,480
25	Equipment Leasing Costs	\$50,000	\$50,000	\$50,000	\$50,000	\$200,000
26	Contingency Costs	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$400,000,000
27	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124
Some Other Items						
28	5th Year New Operating Expenses	\$1,472	\$1,472	\$1,472	\$1,472	\$5,888
29	5th Year New Asset COPH Fee	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
30	5th Year New Asset COPH Fee	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
31	Costs & Fees of 4th Consolidating COPH	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$8,000,000
32	Capital Facilities Capacity Charges	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
33	Reserve for Public Relationships	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
34	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
35	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
36	Reserve for Long Term Liabilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000
37	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124
38	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124
39	Net Cash Requirements	\$279,940,494	\$253,444,501	\$234,878,038	\$207,178,090	\$1,029,445,124

Cash Flow



	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
Beginning	861	867	849	825	733	651	563	535	540	574
Revenues	532	570	579	600	618	638	657	679	702	727
Requirements	524	588	603	692	700	726	685	674	668	718
Ending	867	849	825	733	651	563	535	540	574	583
SFR Rate	\$371	\$385	\$397	\$411	\$425	\$440	\$455	\$471	\$487	\$504
Rate Increases	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

Summary




- No new debt
- Planned cash flow for healthy CIP
- Consistent rate increases of 3.5%
- Conservative revenue assumptions
- Constant monitoring throughout budget cycle

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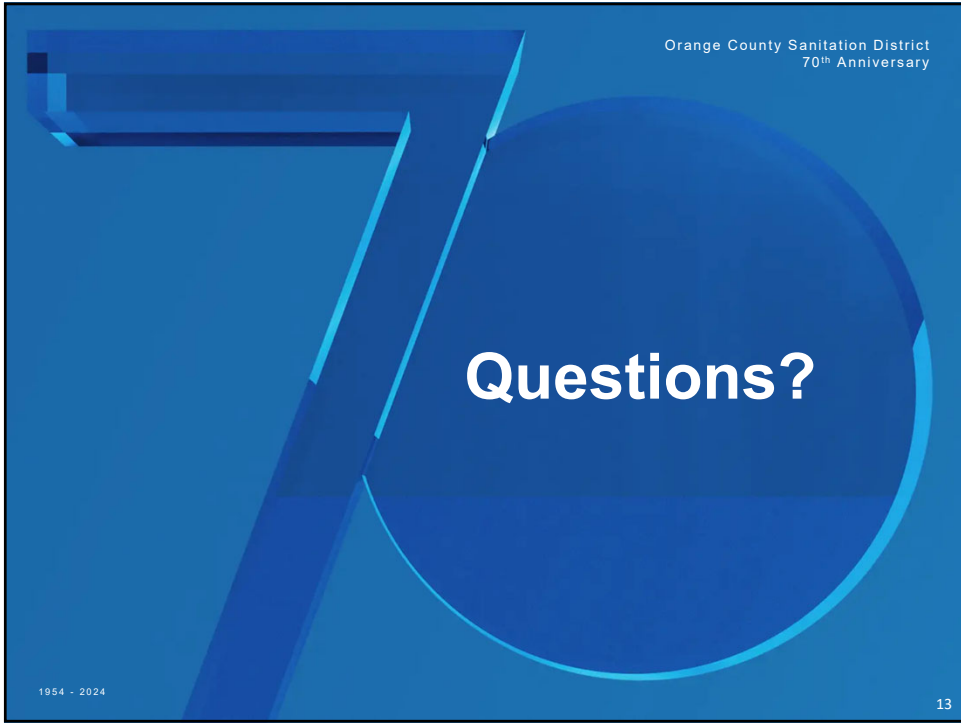
Key Meeting Dates



		Revenues and Reserves		CIP	
		Operations Administration		Operations Administration	
January	February	March	April	May	June
Budget Assumptions and Calendar Board			Expenditures Operations Administration	Insurance Administration	Proposed 2-Year Budget Operations Administration Board

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