

**Orange County Sanitation District  
Consolidated Cash Flow Projections**

Cashflow from the 2020-21 and 2021-22 Proposed Budget

Ref	Description	Preliminary 20-21	Preliminary 21-22	Preliminary 22-23	Preliminary 23-24	Preliminary 24-25	Preliminary 25-26
<b>Revenues:</b>							
1	General User Fees	301,839,390	306,495,847	311,177,631	316,816,564	322,486,265	328,187,220
2	Permitted User Fees	12,997,336	13,149,405	13,301,000	13,490,000	13,679,000	13,869,000
3	IRWD Assessments	15,940,886	19,872,509	17,117,000	15,865,000	14,474,000	16,007,000
4	SAWPA Assessments	2,639,000	2,745,000	2,828,000	2,913,000	3,001,000	3,091,000
5	Property Taxes	99,935,520	102,034,166	105,095,000	107,722,000	110,415,000	113,727,000
6	New COP Issues	-	-	-	-	-	-
7	Interest Revenues	13,208,000	12,642,000	11,109,000	10,455,000	10,111,000	9,857,000
8	Capital Facilities Capacity Charges	20,125,170	20,809,000	18,673,000	19,441,000	19,517,000	19,597,000
9	Other Revenues	21,567,988	19,600,825	16,441,000	16,790,000	17,149,000	17,515,000
10	<b>Revenues</b>	<b>488,253,290</b>	<b>497,348,752</b>	<b>495,741,631</b>	<b>503,492,564</b>	<b>510,832,265</b>	<b>521,850,220</b>
<b>Requirements:</b>							
11	Oper & Mtce Exp (3.0% yr)	173,910,516	174,065,159	179,287,000	184,666,000	190,206,000	195,912,000
12	Capital Improvement Program (CIP)	164,833,000	261,947,000	317,935,000	316,625,000	270,380,000	287,072,000
13	Less: CIP Savings & Deferrals	(17,271,000)	(21,101,000)	(24,891,000)	(21,852,000)	(23,940,000)	(15,423,000)
14	Allocation for Future Rehabilitation	-	-	1,357,000	6,316,000	10,613,000	24,341,000
15	COP Debt Service	72,838,369	66,736,869	61,310,000	61,316,000	61,306,000	61,314,000
16	Reduction of Long-Term Liabilities	-	173,855,000	-	-	-	-
17	Other Requirements	5,910,000	5,980,000	2,480,000	2,480,000	2,480,000	2,480,000
18	<b>Requirements</b>	<b>400,220,885</b>	<b>661,483,028</b>	<b>537,478,000</b>	<b>549,551,000</b>	<b>511,045,000</b>	<b>555,696,000</b>
19	<b>Revenues-Requirements</b>	<b>88,032,405</b>	<b>(164,134,276)</b>	<b>(41,736,369)</b>	<b>(46,058,436)</b>	<b>(212,735)</b>	<b>(33,845,780)</b>
<b>Accumulated Funds:</b>							
20	Beginning of Year	843,125,661	931,158,066	767,023,790	725,287,421	679,228,985	679,016,250
21	<b>End of Year</b>	<b>931,158,066</b>	<b>767,023,790</b>	<b>725,287,421</b>	<b>679,228,985</b>	<b>679,016,250</b>	<b>645,170,470</b>
22	<b>Consolidated Reserve Policy</b>	<b>534,393,000</b>	<b>532,731,000</b>	<b>512,983,000</b>	<b>515,109,000</b>	<b>517,099,000</b>	<b>519,155,000</b>
23	<b>Over (Under) Reserve Policy*</b>	<b>396,765,066</b>	<b>234,292,790</b>	<b>212,304,421</b>	<b>164,119,985</b>	<b>161,917,250</b>	<b>126,015,470</b>
<b>Sewer Service User Fees:</b>							
24	Avg SFR Annual User Fee	\$343	\$347	\$351	\$356	\$361	\$366
25	Percentage Change	1.18%	1.17%	1.15%	1.42%	1.40%	1.39%
26	Equivalent Dwelling Units	923,730	926,501	929,281	932,069	934,865	937,670
27	SFR Connection Fee	\$4,601	\$4,973	\$5,346	\$5,719	\$5,736	\$5,753
28	<b>Outstanding COPs</b>	<b>\$940,050,000</b>	<b>\$909,620,000</b>	<b>\$707,360,000</b>	<b>\$677,555,000</b>	<b>\$646,415,000</b>	<b>\$613,760,000</b>
<b>Reserve Policy</b>							
29	50% Next Year Operating Expense	86,955,000	87,033,000	89,644,000	92,333,000	95,103,000	97,956,000
30	10% Next Year Operating Expense	17,391,000	17,407,000	17,929,000	18,467,000	19,021,000	19,591,000
31	100% Next Year AUG COP Svc.	23,741,000	22,980,000	18,289,000	17,625,000	16,862,000	16,201,000
32	50% average ten-year CIP Balance	137,301,000	137,301,000	137,301,000	137,301,000	137,301,000	137,301,000
33	Debt Svc @ 10% Outstanding COP	94,005,000	90,962,000	70,736,000	67,756,000	64,642,000	61,376,000
34	Self Funded Insurance @ \$100M	100,000,000	101,170,000	102,333,000	103,786,000	105,239,000	106,702,000
35	Repl & Refurb	75,000,000	75,878,000	76,751,000	77,841,000	78,931,000	80,028,000
36	*Reserve Reduction (in accordance with Board action allowing a \$40M reduction to total reserv	-	-	-	-	-	-
37	<b>Total</b>	<b>534,393,000</b>	<b>532,731,000</b>	<b>512,983,000</b>	<b>515,109,000</b>	<b>517,099,000</b>	<b>519,155,000</b>
<b>COP Ratios</b>							
38	Sr Lien Coverge, Min 1.25	4.04	4.53	4.86	4.88	4.91	5.00

**Orange County Sanitation District  
Consolidated Cash Flow Projections**

Ref	Description	Preliminary 26-27	Preliminary 27-28	Preliminary 28-29	Preliminary 29-30	10-Year Total
<b>Revenues:</b>						
1	General User Fees	336,919,000	342,682,000	348,477,000	354,303,000	3,269,383,917
2	Permitted User Fees	14,059,000	14,249,000	14,439,000	14,628,000	137,860,741
3	IRWD Assessments	17,959,000	17,291,000	16,994,000	14,394,000	165,914,395
4	SAWPA Assessments	3,184,000	3,280,000	3,378,000	3,479,000	30,538,000
5	Property Taxes	117,139,000	120,653,000	124,273,000	128,001,000	1,128,994,686
6	New COP Issues	-	-	-	-	-
7	Interest Revenues	9,065,000	8,149,000	7,521,000	7,614,000	99,731,000
8	Capital Facilities Capacity Charges	19,673,000	19,749,000	19,830,000	19,906,000	197,320,170
9	Other Revenues	17,891,000	18,276,000	18,671,000	19,075,000	182,976,813
10	<b>Revenues</b>	<b>535,889,000</b>	<b>544,329,000</b>	<b>553,583,000</b>	<b>561,400,000</b>	<b>5,212,719,722</b>
<b>Requirements:</b>						
11	Oper & Mtce Exp (3.0% yr)	201,789,000	207,843,000	214,078,000	220,500,000	1,942,256,675
12	Capital Improvement Program (CIP)	394,219,000	310,190,000	254,783,000	123,024,000	2,701,008,000
13	Less: CIP Savings & Deferrals	(82,295,000)	(34,675,000)	(48,140,000)	(11,413,000)	(301,001,000)
14	Allocation for Future Rehabilitation	34,786,000	47,291,000	102,666,000	118,639,000	346,009,000
15	COP Debt Service	57,514,000	61,666,000	61,661,000	61,663,000	627,325,238
16	Reduction of Long-Term Liabilities	-	-	-	-	173,855,000
17	Other Requirements	2,480,000	2,480,000	2,480,000	2,480,000	31,730,000
18	<b>Requirements</b>	<b>608,493,000</b>	<b>594,795,000</b>	<b>587,528,000</b>	<b>514,893,000</b>	<b>5,521,182,913</b>
19	<b>Revenues-Requirements</b>	<b>(72,604,000)</b>	<b>(50,466,000)</b>	<b>(33,945,000)</b>	<b>46,507,000</b>	<b>(308,463,191)</b>
<b>Accumulated Funds:</b>						
20	Beginning of Year	645,170,470	572,566,470	522,100,470	488,155,470	843,125,661
21	End of Year	572,566,470	522,100,470	488,155,470	534,662,470	534,662,470
22	<b>Consolidated Reserve Policy</b>	<b>521,009,000</b>	<b>521,215,000</b>	<b>487,808,000</b>	<b>526,274,000</b>	<b>526,274,000</b>
23	<b>Over (Under) Reserve Policy*</b>	<b>51,557,470</b>	<b>885,470</b>	<b>347,470</b>	<b>8,388,470</b>	<b>8,388,470</b>
<b>Sewer Service User Fees:</b>						
24	Avg SFR Annual User Fee	\$371	\$376	\$381	\$386	
25	Percentage Change	1.37%	1.35%	1.33%	1.31%	
26	Equivalent Dwelling Units	940,483	943,304	946,134	948,972	
27	SFR Connection Fee	\$5,770	\$5,787	\$5,804	\$5,821	
28	<b>Outstanding COPs</b>	<b>\$579,775,000</b>	<b>\$547,925,000</b>	<b>\$510,330,000</b>	<b>\$470,860,000</b>	
<b>Reserve Policy</b>						
29	50% Next Year Operating Expense	100,895,000	103,922,000	107,039,000	110,250,000	
30	10% Next Year Operating Expense	20,179,000	20,784,000	21,408,000	22,050,000	
31	100% Next Year AUG COP Svc.	15,368,000	14,572,000	13,632,000	12,646,000	
32	50% average ten-year CIP Balance	137,301,000	137,301,000	137,301,000	137,301,000	
33	Debt Svc @ 10% Outstanding COP	57,978,000	54,793,000	51,033,000	47,086,000	
34	Self Funded Insurance @ \$100M	108,164,000	109,624,000	111,082,000	112,537,000	
35	Repl & Refurb	81,124,000	82,219,000	83,313,000	84,404,000	
36	*Reserve Reduction (in accordance)	-	(2,000,000)	(37,000,000)	-	
37	<b>Total</b>	<b>521,009,000</b>	<b>521,215,000</b>	<b>487,808,000</b>	<b>526,274,000</b>	
<b>COP Ratios</b>						
38	Sr Lien Coverage, Min 1.25	5.47	5.14	5.18	5.21	