

New Port Richey, FL

FY 2024 Water & Sewer Revenue Sufficiency Analysis

Assumptions & Preliminary Results Workbook



THE CITY OF
NEW PORT
RICHEY
FLORIDA



Preliminary Financial Management Plan

Assumptions

Schedule 1

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Rate Increase Adoption Date	10/1/2023	10/1/2024	10/1/2025	10/1/2026	10/1/2027	10/1/2028	10/1/2029	10/1/2030	10/1/2031	10/1/2032	10/1/2033
Annual Growth											
Water											
Ending # of Accounts	11,385	11,548	12,084	12,382	12,630	12,735	12,785	12,835	12,885	12,935	12,985
Account Growth	N/A	163	537	297	248	105	50	50	50	50	50
% Change in Accounts	N/A	1.43%	4.65%	2.46%	2.01%	0.83%	0.39%	0.39%	0.39%	0.39%	0.39%
Usage per Account	9,307	9,307	9,307	9,307	9,307	9,307	9,307	9,307	9,307	9,307	9,307
% Change in Usage per Account	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Usage (Kgal)	1,271,510	1,289,658	1,349,604	1,382,802	1,410,527	1,422,282	1,427,866	1,433,450	1,439,034	1,444,618	1,450,202
% Change in Usage	N/A	1.43%	4.65%	2.46%	2.01%	0.83%	0.39%	0.39%	0.39%	0.39%	0.39%
% Paying Capital Charges	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sewer											
Ending # of Accounts	9,685	9,847	10,384	10,681	10,930	11,035	11,085	11,135	11,185	11,235	11,285
Account Growth	N/A	163	537	297	248	105	50	50	50	50	50
% Change in Accounts	N/A	1.68%	5.45%	2.86%	2.32%	0.96%	0.45%	0.45%	0.45%	0.45%	0.45%
Usage per Account	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534	8,534
% Change in Usage per Account	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Usage (Kgal)	991,811	1,008,453	1,063,421	1,093,862	1,119,286	1,130,064	1,135,185	1,140,305	1,145,426	1,150,546	1,155,667
% Change in Usage	N/A	1.68%	5.45%	2.86%	2.32%	0.96%	0.45%	0.45%	0.45%	0.45%	0.45%
% Paying Capital Charges	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Reclaimed											
Ending # of Connections	501	506	511	516	521	526	531	536	541	546	551
Account Growth	N/A	5	5	5	5	5	5	5	5	5	5
% Change in Accounts	N/A	1.00%	0.99%	0.98%	0.97%	0.96%	0.95%	0.94%	0.93%	0.92%	0.92%
Usage per Account	93,212	93,212	93,212	93,212	93,212	93,212	93,212	93,212	93,212	93,212	93,212
% Change in Usage per Account	N/A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Usage (Kgal)	560,393	565,985	571,578	577,171	582,764	588,356	593,949	599,542	605,135	610,727	616,320
% Change in Usage	N/A	1.00%	0.99%	0.98%	0.97%	0.96%	0.95%	0.94%	0.93%	0.92%	0.92%
% Paying Capital Charges	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Capital Spending											
Annual Capital Budget (Future Year Dollars)	\$ 6,447,250	\$ 5,864,262	\$ 6,136,358	\$ 5,375,955	\$ 3,636,811	\$ 9,949,498	\$ 5,859,389	\$ 6,035,171	\$ 6,216,226	\$ 6,402,713	\$ 6,594,794
Annual Percent Executed	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
Impact Fees											
Water Impact Fees	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00	\$1,230.00
Sewer Impact Fees	\$2,875.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00	\$3,067.00
Average Annual Interest Earnings Rate											
On Fund Balances	3.00%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Operating Budget Reserve											
Target (Number of Months of Reserve)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Operating Budget Execution Percentage											
Personal Services	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
Fixed Operations and Maintenance	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%

FY 2024 Beginning Balances as of 10/1/2023

Schedule 2

Stantec Grouping of Funds in Model	Revenue Fund	Water Impact Fees	Sewer Impact Fees
Current Unrestricted Assets			
Cash and Cash equivalents	\$ 13,626,934	\$ 1,335,441	\$ 2,937,971
Customer deposits	1,483,002	-	-
Accounts, billed	2,064,989	-	-
Due from other governments	735,450	-	-
Total Assets	\$ 17,910,375	\$ 1,335,441	\$ 2,937,971
Current Liabilities			
Accounts payable	\$ (555,837)	\$ -	\$ -
Accrued liabilities	(61,675)	-	-
Customer deposits payable	(1,483,002)	-	-
Calculated Fund Balance (Assets - Liabilities)	\$ 15,809,860	\$ 1,335,441	\$ 2,937,971
Available Fund Balance	\$ 15,809,860	\$ 1,335,441	\$ 2,937,971
Fund Summary			
Revenue Fund	\$ 15,809,860		
Water Impact Fees	1,335,441		
Sewer Impact Fees	2,937,971		
Total Available Funds	\$ 20,083,272		

Preliminary Financial Management Plan

Projection of Cash Inflows

Schedule 3

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
1 Rate Revenue Growth Assumptions											
2 Water											
3 % Change in Base Revenue	N/A	1.43%	4.65%	2.46%	2.01%	0.83%	0.39%	0.39%	0.39%	0.39%	0.39%
4 % Change in Usage Revenue	N/A	1.43%	4.65%	2.46%	2.01%	0.83%	0.39%	0.39%	0.39%	0.39%	0.39%
5 Sewer											
6 % Change in Base Revenue	N/A	1.68%	5.45%	2.86%	2.32%	0.96%	0.45%	0.45%	0.45%	0.45%	0.45%
7 % Change in Usage Revenue	N/A	1.68%	5.45%	2.86%	2.32%	0.96%	0.45%	0.45%	0.45%	0.45%	0.45%
8 Reclaimed											
9 % Change in Base Revenue	N/A	1.00%	0.99%	0.98%	0.97%	0.96%	0.95%	0.94%	0.93%	0.92%	0.92%
10 % Change in Usage Revenue	N/A	1.00%	0.99%	0.98%	0.97%	0.96%	0.95%	0.94%	0.93%	0.92%	0.92%
11 Assumed Rate Revenue Increases											
12 Assumed Water Rate Increase	N/A	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
13 Assumed Sewer Rate Increase	N/A	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
14 Assumed Reclaimed Rate Increase	N/A	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
15 Water Rate Revenue											
16 Base & Usage Rate Revenue	\$ 6,860,176	\$ 7,236,416	\$ 7,875,690	\$ 8,392,194	\$ 8,902,876	\$ 9,336,151	\$ 9,747,719	\$ 10,177,274	\$ 10,625,597	\$ 11,093,503	\$ 11,581,840
17 Total Water Rate Revenue	\$ 6,860,176	\$ 7,236,416	\$ 7,875,690	\$ 8,392,194	\$ 8,902,876	\$ 9,336,151	\$ 9,747,719	\$ 10,177,274	\$ 10,625,597	\$ 11,093,503	\$ 11,581,840
18 Sewer Rate Revenue											
19 Base & Usage Rate Revenue	\$ 6,829,576	\$ 7,221,935	\$ 7,920,209	\$ 8,472,809	\$ 9,016,520	\$ 9,467,482	\$ 9,890,796	\$ 10,332,827	\$ 10,794,395	\$ 11,276,356	\$ 11,779,602
20 Total Sewer Rate Revenue	\$ 6,829,576	\$ 7,221,935	\$ 7,920,209	\$ 8,472,809	\$ 9,016,520	\$ 9,467,482	\$ 9,890,796	\$ 10,332,827	\$ 10,794,395	\$ 11,276,356	\$ 11,779,602
21 Reclaimed Rate Revenue											
22 Base & Usage Rate Revenue	\$ 339,948	\$ 357,074	\$ 375,026	\$ 393,844	\$ 413,566	\$ 434,237	\$ 455,899	\$ 478,600	\$ 502,387	\$ 527,311	\$ 553,426
23 Total Reclaimed Rate Revenue	\$ 339,948	\$ 357,074	\$ 375,026	\$ 393,844	\$ 413,566	\$ 434,237	\$ 455,899	\$ 478,600	\$ 502,387	\$ 527,311	\$ 553,426
24 Other Operating Revenue											
25 Sewer Permits	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
26 Bulk Water - Port Richey	77,600	77,600	77,600	77,600	77,600	77,600	77,600	77,600	77,600	77,600	77,600
27 Surplus Water - TBW	826,250	825,385	841,745	858,719	886,579	899,624	935,609	973,033	1,011,954	1,052,432	1,094,530
28 Bulk Sewer - Port Richey	244,000	244,000	244,000	244,000	244,000	244,000	244,000	244,000	244,000	244,000	244,000
29 Water Connect Fees - Meters	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
30 Meter Turn On & Off Fee	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000
31 Sprinkler Charge	62,400	62,400	62,400	62,400	62,400	62,400	62,400	62,400	62,400	62,400	62,400
32 Late Payment Penalties	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000
33 Returned Check Charge	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
34 Other Miscellaneous Revenue	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
35 Bulk Water - Pasco County	228,000	228,000	228,000	228,000	228,000	228,000	228,000	228,000	228,000	228,000	228,000
36 Total Other Operating Revenue	\$ 1,762,650	\$ 1,761,785	\$ 1,778,145	\$ 1,795,119	\$ 1,822,979	\$ 1,836,024	\$ 1,872,009	\$ 1,909,433	\$ 1,948,354	\$ 1,988,832	\$ 2,030,930
37 Non-Operating Revenue											
38 County Share - Plant Operation	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000
39 County Share - Reclaimed Wtr	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
40 Total Non-Operating Revenue	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000
41 Transfers In											
42 TBW Credit	\$ 847,579	\$ 847,579	\$ 847,579	\$ 847,579	\$ 847,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
43 Pasco County Co-op Agreement	2,000,000	-	-	-	-	-	-	-	-	-	-
44 Total Transfers In	\$ 2,847,579	\$ 847,579	\$ 847,579	\$ 847,579	\$ 847,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45 Interest Income											
46 Unrestricted	\$ 452,994	\$ 323,317	\$ 205,921	\$ 172,626	\$ 176,706	\$ 154,247	\$ 122,769	\$ 133,945	\$ 148,547	\$ 167,490	\$ 191,080
47 Total Interest Income	\$ 452,994	\$ 323,317	\$ 205,921	\$ 172,626	\$ 176,706	\$ 154,247	\$ 122,769	\$ 133,945	\$ 148,547	\$ 167,490	\$ 191,080
48 Impact Fees											
49 Water Impact Fees	\$ 61,500	\$ 199,875	\$ 660,203	\$ 365,618	\$ 305,348	\$ 129,458	\$ 61,500	\$ 61,500	\$ 61,500	\$ 61,500	\$ 61,500
50 Sewer Impact Fees	143,750	498,388	1,646,212	911,666	761,383	322,802	153,350	153,350	153,350	153,350	153,350
51 Total Impact Fees	\$ 205,250	\$ 698,263	\$ 2,306,415	\$ 1,277,283	\$ 1,066,730	\$ 452,259	\$ 214,850	\$ 214,850	\$ 214,850	\$ 214,850	\$ 214,850
52 Total Cash Inflows	\$ 21,123,172	\$ 20,271,369	\$ 23,133,985	\$ 23,176,453	\$ 24,071,956	\$ 23,505,400	\$ 24,129,041	\$ 25,071,928	\$ 26,059,130	\$ 27,093,342	\$ 28,176,727

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
1 W&S Water Production											
2 Personal Services											
3 Division Head Salaries	\$ 65,940	\$ 71,344	\$ 73,484	\$ 75,689	\$ 77,960	\$ 80,298	\$ 82,707	\$ 85,188	\$ 87,744	\$ 90,376	\$ 93,088
4 Regular Full Time Wages	160,770	184,808	190,352	196,063	201,945	208,003	214,243	220,670	227,291	234,109	241,133
5 Overtime	5,800	6,664	6,864	7,070	7,282	7,500	7,725	7,957	8,196	8,441	8,695
6 Stand-By Time	17,400	17,402	17,924	18,462	19,016	19,586	20,174	20,779	21,402	22,044	22,706
7 Social Security Matching	19,050	21,556	22,203	22,869	23,555	24,262	24,990	25,739	26,512	27,307	28,126
8 Fla. Retirement System	33,760	38,238	39,385	40,567	41,784	43,037	44,328	45,658	47,028	48,439	49,892
9 Health Insurance - Reg.	50,440	50,435	52,957	55,605	58,385	61,304	64,369	67,588	70,967	74,515	78,241
10 Group Life Insurance	300	300	312	324	336	350	363	377	392	407	423
11 Accidental Death AD&D	150	150	158	165	174	182	191	201	211	222	233
12 W/C Waterworks Operations	5,850	6,625	6,824	7,028	7,239	7,456	7,680	7,911	8,148	8,392	8,644
13 Operations & Maintenance											
14 Engineering Services - Misc	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
15 Pest Control Services	440	480	499	518	538	559	581	604	627	652	677
16 Lab Tests	40,000	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715
17 Security Services	3,300	3,300	3,429	3,562	3,701	3,846	3,996	4,152	4,313	4,482	4,656
18 Contractual Svcs - Misc	45,000	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715
19 Travel & Training	1,640	1,400	1,442	1,485	1,530	1,576	1,623	1,672	1,722	1,773	1,827
20 Telephone - Local	3,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
21 Data Lines	6,000	8,000	8,312	8,636	8,973	9,323	9,687	10,064	10,457	10,865	11,288
22 Postage	3,000	6,000	6,234	6,477	6,730	6,992	7,265	7,548	7,843	8,148	8,466
23 Electric - City Facilities	100,000	144,000	151,200	158,760	166,698	175,033	183,785	192,974	202,622	212,754	223,391
24 Trash Removal	1,500	1,500	1,559	1,619	1,682	1,748	1,816	1,887	1,961	2,037	2,117
25 Street Light Fee	60	60	62	65	67	70	73	75	78	81	85
26 Stormwater Assessment	330	330	343	356	370	385	400	415	431	448	466
27 Lease - Automobiles	-	17,550	18,077	18,619	19,177	19,753	20,345	20,956	21,584	22,232	22,899
28 Maintenance Buildings & Ground	30,000	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619
29 Maintenance - Equipment	2,000	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
30 Central Garage Maint. Svc	1,500	1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900	1,957
31 Permit Fees	6,030	6,030	6,265	6,510	6,763	7,027	7,301	7,586	7,882	8,189	8,509
32 Office Supplies	500	1,250	1,288	1,326	1,366	1,407	1,449	1,493	1,537	1,583	1,631
33 Small Tools & Implements	750	750	779	810	841	874	908	944	980	1,019	1,058
34 Fuel	8,000	8,000	8,312	8,636	8,973	9,323	9,687	10,064	10,457	10,865	11,288
35 Chemicals	180,000	340,000	357,000	374,850	393,593	413,272	433,936	455,633	478,414	502,335	527,452
36 Laboratory Supplies	15,000	15,000	15,585	16,193	16,824	17,480	18,162	18,871	19,607	20,371	21,166
37 Clothing & Wearing Apparel	1,500	1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900	1,957
38 Computer Supplies	5,000	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
39 First Aid Supplies	250	250	260	270	280	291	303	315	327	340	353
40 Janitorial Supplies	800	800	831	864	897	932	969	1,006	1,046	1,086	1,129
41 Raw Water	2,983,222	2,980,100	3,039,168	3,100,455	3,201,044	3,248,142	3,378,068	3,513,190	3,653,718	3,799,867	3,951,861
42 Automotive Parts	1,500	1,500	1,559	1,619	1,682	1,748	1,816	1,887	1,961	2,037	2,117
43 Conservation Kits & Materials	6,000	6,000	6,234	6,477	6,730	6,992	7,265	7,548	7,843	8,148	8,466
44 Operating Supplies - Misc.	2,500	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
45 Dues and Memberships	840	840	873	907	942	979	1,017	1,057	1,098	1,141	1,185
46 Books and Publications	200	-	-	-	-	-	-	-	-	-	-
47 Other Charges - Misc	1,300	1,300	1,339	1,379	1,421	1,463	1,507	1,552	1,599	1,647	1,696
48 Operating Supplies - Disaster	500	500	515	530	546	563	580	597	615	633	652
49 Professional Svcs - Misc	105,000	150,000	154,500	159,135	163,909	168,826	173,891	179,108	184,481	190,016	195,716
50 Software Licenses / Support	5,000	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
51 Total W&S Water Production	\$ 3,926,122	\$ 4,228,963	\$ 4,336,729	\$ 4,448,731	\$ 4,602,141	\$ 4,704,256	\$ 4,891,491	\$ 5,086,318	\$ 5,289,048	\$ 5,500,008	\$ 5,719,539
52 W&S Water & Reclaimed Water Distribution											
53 Personal Services											
54 Regular Full Time Wages	\$ 399,800	\$ 442,894	\$ 456,181	\$ 469,867	\$ 483,963	\$ 498,482	\$ 513,436	\$ 528,839	\$ 544,704	\$ 561,045	\$ 577,877
55 Overtime	42,480	47,276	48,694	50,155	51,659	53,209	54,805	56,449	58,143	59,887	61,684
56 Stand-By Time	13,690	15,241	15,698	16,169	16,654	17,153	17,668	18,198	18,744	19,306	19,886
57 Social Security Matching	35,840	39,722	40,914	42,142	43,406	44,708	46,049	47,431	48,854	50,319	51,829

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
58 Fla. Retirement System	54,310	68,584	70,642	72,761	74,944	77,192	79,508	81,893	84,350	86,880	89,487
59 Health Insurance - Reg.	90,780	90,783	95,322	100,088	105,093	110,347	115,865	121,658	127,741	134,128	140,834
60 Group Life Insurance	720	720	748	777	808	839	872	906	941	978	1,016
61 Accidental Death AD&D	360	360	378	397	417	438	459	482	507	532	558
62 W/C Waterworks Operations	10,300	11,464	11,808	12,162	12,527	12,903	13,290	13,689	14,099	14,522	14,958
63 W/C Clerical	50	47	48	50	51	53	54	56	58	60	61
64 Operations & Maintenance											
65 Professional Services-Misc	\$ 75,000	\$ 75,000	\$ 77,250	\$ 79,568	\$ 81,955	\$ 84,413	\$ 86,946	\$ 89,554	\$ 92,241	\$ 95,008	\$ 97,858
66 Call Candy Service	3,000	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219
67 Contractual Svcs - Misc	35,000	28,000	28,840	29,705	30,596	31,514	32,460	33,433	34,436	35,470	36,534
68 Travel & Training	4,350	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
69 Telephone - Local	4,000	7,500	7,725	7,957	8,195	8,441	8,695	8,955	9,224	9,501	9,786
70 Data Lines	1,500	200	208	216	224	233	242	252	261	272	282
71 Postage	500	500	520	540	561	583	605	629	654	679	706
72 Trash Removal	10,500	10,500	10,910	11,335	11,777	12,236	12,714	13,209	13,725	14,260	14,816
73 Rent - Equipment	500	500	520	540	561	583	605	629	654	679	706
74 Maintenance Buildings & Ground	4,000	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829
75 Maintenance - Equipment	2,000	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
76 Central Garage Maint. Svc	7,000	7,000	7,210	7,426	7,649	7,879	8,115	8,358	8,609	8,867	9,133
77 Office Supplies	800	500	515	530	546	563	580	597	615	633	652
78 Small Tools & Implements	6,000	6,000	6,234	6,477	6,730	6,992	7,265	7,548	7,843	8,148	8,466
79 Fuel	47,000	47,000	48,833	50,737	52,716	54,772	56,908	59,128	61,434	63,830	66,319
80 Software Licenses / Support	32,000	32,000	32,960	33,949	34,967	36,016	37,097	38,210	39,356	40,537	41,753
81 Clothing & Wearing Apparel	3,400	3,400	3,502	3,607	3,715	3,827	3,942	4,060	4,182	4,307	4,436
82 Computer Supplies	3,400	2,600	2,701	2,807	2,916	3,030	3,148	3,271	3,398	3,531	3,669
83 First Aid Supplies	200	200	208	216	224	233	242	252	261	272	282
84 Meters	70,000	70,000	72,730	75,566	78,514	81,576	84,757	88,063	91,497	95,065	98,773
85 Pipe	12,000	12,000	12,468	12,954	13,459	13,984	14,530	15,096	15,685	16,297	16,933
86 Hydrants	10,000	15,000	15,585	16,193	16,824	17,480	18,162	18,871	19,607	20,371	21,166
87 Valves and Clamps	60,000	60,000	62,340	64,771	67,297	69,922	72,649	75,482	78,426	81,485	84,663
88 Water & Sewer Sup. Misc	2,500	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
89 Automotive Parts	25,000	25,000	25,975	26,988	28,041	29,134	30,270	31,451	32,678	33,952	35,276
90 Operating Supplies - Misc.	30,000	50,000	51,500	53,045	54,636	56,275	57,964	59,703	61,494	63,339	65,239
91 Sod - Seed	4,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
92 Road Materials - Misc	8,000	8,000	8,240	8,487	8,742	9,004	9,274	9,552	9,839	10,134	10,438
93 Dues and Memberships	230	230	239	248	258	268	278	289	301	312	325
94 Books and Publications	240	240	249	259	269	280	291	302	314	326	339
95 Lease - Automobile(s)	58,090	58,090	59,833	61,628	63,477	65,381	67,342	69,362	71,443	73,587	75,794
96 Lease - Copier	600	-	-	-	-	-	-	-	-	-	-
97 Printing & Binding	500	500	515	530	546	563	580	597	615	633	652
98 Other Current Charges - Misc	100	-	-	-	-	-	-	-	-	-	-
99 Operating Supplies - Disaster	500	500	515	530	546	563	580	597	615	633	652
100 Total W&S Water & Reclaimed Water Distribu	\$ 1,170,240	\$ 1,257,551	\$ 1,299,357	\$ 1,342,595	\$ 1,387,319	\$ 1,433,579	\$ 1,481,431	\$ 1,530,933	\$ 1,582,142	\$ 1,635,120	\$ 1,689,931
101 W&S Non-Classified											
102 Operations & Maintenance											
103 City Attorney	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
104 Professional Services-Misc	20,000	-	-	-	-	-	-	-	-	-	-
105 Annual Audit Services	20,000	-	-	-	-	-	-	-	-	-	-
106 Liability Insurance - Comp. Ge	44,820	-	-	-	-	-	-	-	-	-	-
107 Buildings & Contents Insurance	120,000	-	-	-	-	-	-	-	-	-	-
108 Pollution Insurance	1,000	-	-	-	-	-	-	-	-	-	-
109 Automobile & Truck Insurance	43,200	-	-	-	-	-	-	-	-	-	-
110 Insurance Miscellaneous	1,000	-	-	-	-	-	-	-	-	-	-
111 Other Charges - Misc	5,000	-	-	-	-	-	-	-	-	-	-
112 Total W&S Non-Classified	\$ 260,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
113 W&S Construction Services											
114 Personal Services											
115 Regular Exempt Salaries	\$ 64,440	\$ 70,866	\$ 72,992	\$ 75,181	\$ 77,437	\$ 79,760	\$ 82,153	\$ 84,617	\$ 87,156	\$ 89,770	\$ 92,464
116 Regular Full Time Wages	188,890	167,544	172,570	177,747	183,080	188,572	194,229	200,056	206,058	212,240	218,607
117 Overtime	7,010	8,579	8,836	9,101	9,374	9,655	9,945	10,243	10,551	10,867	11,193
118 Social Security Matching	15,940	18,895	19,461	20,045	20,647	21,266	21,904	22,561	23,238	23,935	24,653
119 Fla. Retirement System	35,330	33,516	34,521	35,557	36,624	37,723	38,854	40,020	41,220	42,457	43,731
120 Health Insurance - Reg.	30,260	20,174	21,183	22,242	23,354	24,522	25,748	27,035	28,387	29,806	31,296
121 Group Life Insurance	300	240	249	259	269	280	291	302	314	326	339
122 Accidental Death AD&D	150	120	126	132	139	146	153	161	169	177	186
123 W/C Municipal Class	6,350	6,027	6,208	6,394	6,586	6,783	6,987	7,197	7,412	7,635	7,864
124 Operations & Maintenance											
125 Contractual Svcs - Misc	\$ 1,500	\$ 1,500	\$ 1,545	\$ 1,591	\$ 1,639	\$ 1,688	\$ 1,739	\$ 1,791	\$ 1,845	\$ 1,900	\$ 1,957
126 Travel & Training	1,910	1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900	1,957
127 Telephone - Local	2,700	2,700	2,781	2,864	2,950	3,039	3,130	3,224	3,321	3,420	3,523
128 Data Lines	500	200	208	216	224	233	242	252	261	272	282
129 Postage	150	150	156	162	168	175	182	189	196	204	212
130 Central Garage Maint. Svc	1,000	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
131 Office Supplies	1,000	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
132 Small Tools & Implements	300	300	312	324	336	350	363	377	392	407	423
133 Fuel	7,000	7,000	7,273	7,557	7,851	8,158	8,476	8,806	9,150	9,507	9,877
134 Software Licenses / Support	4,000	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219
135 Clothing & Wearing Apparel	500	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
136 Computer Supplies	500	3,000	3,117	3,239	3,365	3,496	3,632	3,774	3,921	4,074	4,233
137 Automotive Parts	2,000	2,000	2,078	2,159	2,243	2,331	2,422	2,516	2,614	2,716	2,822
138 Operating Supplies - Misc.	1,600	1,600	1,648	1,697	1,748	1,801	1,855	1,910	1,968	2,027	2,088
139 Dues and Memberships	200	200	208	216	224	233	242	252	261	272	282
140 Lease - Copier	1,000	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
141 Printing & Binding	800	800	824	849	874	900	927	955	984	1,013	1,044
142 Lease - Automobile(s)	14,800	14,800	15,244	15,701	16,172	16,658	17,157	17,672	18,202	18,748	19,311
143 Total W&S Construction Services	\$ 390,130	\$ 369,710	\$ 381,325	\$ 393,313	\$ 405,687	\$ 418,460	\$ 431,644	\$ 445,254	\$ 459,304	\$ 473,808	\$ 488,782
144 W&S Construction Services											
145 Personal Services											
146 Regular Exempt Salaries	\$ -	\$ 67,995	\$ 70,035	\$ 72,136	\$ 74,300	\$ 76,529	\$ 78,825	\$ 81,190	\$ 83,626	\$ 86,134	\$ 88,718
147 Regular Full Time Wages	188,430	196,498	202,393	208,464	214,718	221,160	227,795	234,628	241,667	248,917	256,385
148 Overtime	7,080	7,361	7,582	7,809	8,044	8,285	8,533	8,789	9,053	9,325	9,604
149 Stand-By Time	19,870	20,872	21,498	22,143	22,808	23,492	24,197	24,922	25,670	26,440	27,233
150 Meal Allowance	80	-	-	-	-	-	-	-	-	-	-
151 Social Security Matching	16,480	22,394	23,065	23,757	24,470	25,204	25,960	26,739	27,541	28,367	29,218
152 Fla. Retirement System	29,230	39,723	40,915	42,142	43,406	44,709	46,050	47,431	48,854	50,320	51,830
153 Health Insurance - Reg.	40,350	50,435	52,957	55,605	58,385	61,304	64,369	67,588	70,967	74,515	78,241
154 Group Life Insurance	240	300	312	324	336	350	363	377	392	407	423
155 Accidental Death AD&D	120	150	158	165	174	182	191	201	211	222	233
156 W/C Sewage Disp. Oper./Driver	4,680	6,354	6,545	6,741	6,943	7,151	7,366	7,587	7,815	8,049	8,291
157 Operations & Maintenance											
158 Lab Tests	\$ 15,000	\$ 25,000	\$ 25,750	\$ 26,523	\$ 27,318	\$ 28,138	\$ 28,982	\$ 29,851	\$ 30,747	\$ 31,669	\$ 32,619
159 Contractual Svcs - Misc	3,720	38,000	39,140	40,314	41,524	42,769	44,052	45,374	46,735	48,137	49,581
160 Travel & Training	1,400	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
161 Telephone - Local	-	250	258	265	273	281	290	299	307	317	326
162 Postage	30	200	208	216	224	233	242	252	261	272	282
163 Electric - City Facilities	280,000	280,000	294,000	308,700	324,135	340,342	357,359	375,227	393,988	413,688	434,372
164 Insurance - Misc.	1,000	-	-	-	-	-	-	-	-	-	-
165 Maintenance Buildings & Ground	61,000	71,400	73,542	75,748	78,021	80,361	82,772	85,255	87,813	90,447	93,161
166 Maintenance - Equipment	5,200	7,280	7,498	7,723	7,955	8,194	8,440	8,693	8,953	9,222	9,499
167 Central Garage Maint	-	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
168 Office Supplies	100	130	134	138	142	146	151	155	160	165	170

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
169 Fuel	-	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
170 Chemicals	174,000	348,000	365,400	383,670	402,854	422,996	444,146	466,353	489,671	514,154	539,862
171 Laboratory Supplies	8,200	8,200	8,520	8,852	9,197	9,556	9,929	10,316	10,718	11,136	11,571
172 Clothing & Wearing Apparel	1,450	1,700	1,751	1,804	1,858	1,913	1,971	2,030	2,091	2,154	2,218
173 Janitorial Supplies	220	320	332	345	359	373	387	403	418	435	452
174 Automotive Parts	-	500	520	540	561	583	605	629	654	679	706
175 Operating Supplies - Misc.	500	700	721	743	765	788	811	836	861	887	913
176 Dues and Memberships	300	300	312	324	336	350	363	377	392	407	423
177 Data Lines	680	680	707	734	763	792	823	855	889	923	960
178 Rent - Equipment	2,000	2,000	2,078	2,159	2,243	2,331	2,422	2,516	2,614	2,716	2,822
179 Computer Supplies	2,500	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
180 Total W&S Construction Services	\$ 863,860	\$ 1,202,741	\$ 1,252,526	\$ 1,304,488	\$ 1,358,726	\$ 1,415,345	\$ 1,474,454	\$ 1,536,167	\$ 1,600,603	\$ 1,667,889	\$ 1,738,154
181 W&S Water Pollution Control											
182 Personal Services											
183 Division Head Salaries	\$ 76,360	\$ 85,550	\$ 88,117	\$ 90,760	\$ 93,483	\$ 96,288	\$ 99,176	\$ 102,152	\$ 105,216	\$ 108,373	\$ 111,624
184 Regular Full Time Wages	511,370	564,866	581,812	599,266	617,244	635,761	654,834	674,479	694,713	715,555	737,021
185 Overtime	28,030	30,959	31,888	32,844	33,830	34,845	35,890	36,967	38,076	39,218	40,394
186 Education Incentive Pay	600	600	618	637	656	675	696	716	738	760	783
187 Stand-By Time	24,500	27,838	28,673	29,534	30,420	31,332	32,272	33,240	34,237	35,265	36,323
188 Meal Allowance	150	-	-	-	-	-	-	-	-	-	-
189 Social Security Matching	53,650	54,301	55,930	57,608	59,336	61,116	62,949	64,838	66,783	68,787	70,850
190 Fla. Retirement System	85,850	85,010	87,560	90,187	92,893	95,680	98,550	101,506	104,552	107,688	110,919
191 Defined Contribution Plan	6,790	8,276	8,524	8,780	9,043	9,315	9,594	9,882	10,178	10,484	10,798
192 Health Insurance - Reg.	131,130	121,044	127,096	133,451	140,124	147,130	154,486	162,211	170,321	178,837	187,779
193 Group Life Insurance	840	780	810	842	875	909	944	981	1,020	1,059	1,101
194 Accidental Death AD&D	420	390	410	430	451	474	498	523	549	576	605
195 W/C Sewage Disp. Oper./Driver	25,000	13,537	13,943	14,361	14,792	15,236	15,693	16,164	16,649	17,148	17,663
196 W/C Municipal Class	1,880	2,102	2,165	2,230	2,297	2,366	2,437	2,510	2,585	2,663	2,743
197 Regular Exempt Salaries	60,320	-	-	-	-	-	-	-	-	-	-
198 Operations & Maintenance											
199 Engineering Services - Misc	\$ 80,000	\$ 70,000	\$ 72,100	\$ 74,263	\$ 76,491	\$ 78,786	\$ 81,149	\$ 83,584	\$ 86,091	\$ 88,674	\$ 91,334
200 Professional Services-Misc	70,000	70,000	72,100	74,263	76,491	78,786	81,149	83,584	86,091	88,674	91,334
201 Pest Control Services	1,000	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
202 Lab Tests	3,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
203 Contractual Svcs - Misc	12,400	12,400	12,772	13,155	13,550	13,956	14,375	14,806	15,250	15,708	16,179
204 Travel & Training	6,400	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
205 Telephone - Local	3,500	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
206 Data Lines	5,000	5,000	5,195	5,398	5,608	5,827	6,054	6,290	6,536	6,790	7,055
207 Postage	130	30	31	32	34	35	36	38	39	41	42
208 Electric - City Facilities	280,000	385,000	404,250	424,463	445,686	467,970	491,368	515,937	541,734	568,820	597,261
209 Trash Removal	13,600	13,600	14,130	14,681	15,254	15,849	16,467	17,109	17,777	18,470	19,190
210 Water & Sewer - City	48,000	48,000	49,440	50,923	52,451	54,024	55,645	57,315	59,034	60,805	62,629
211 Sludge Removal	525,000	700,000	727,300	755,665	785,136	815,756	847,570	880,626	914,970	950,654	987,729
212 Street Light Fee	280	280	291	302	314	326	339	352	366	380	395
213 Stormwater Assessment	2,750	2,750	2,857	2,969	3,084	3,205	3,330	3,460	3,595	3,735	3,880
214 Rent - Equipment	4,000	4,000	4,156	4,318	4,486	4,661	4,843	5,032	5,228	5,432	5,644
215 Liability Insurance - Comp. Ge	10,600	10,600	10,918	11,246	11,583	11,930	12,288	12,657	13,037	13,428	13,831
216 Buildings & Contents Insurance	276,550	276,550	284,847	293,392	302,194	311,259	320,597	330,215	340,122	350,325	360,835
217 Pollution Insurance	7,780	7,780	8,083	8,399	8,726	9,067	9,420	9,788	10,169	10,566	10,978
218 Automobile & Truck Insurance	3,600	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
219 Flood Insurance	15,290	-	-	-	-	-	-	-	-	-	-
220 Flood Insurance	-	15,290	15,886	16,506	17,150	17,818	18,513	19,235	19,986	20,765	21,575
221 Maintenance Buildings & Ground	100,000	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
222 Maintenance - Equipment	12,280	12,280	12,648	13,028	13,419	13,821	14,236	14,663	15,103	15,556	16,023
223 Central Garage Maint. Svc	4,200	4,200	4,326	4,456	4,589	4,727	4,869	5,015	5,165	5,320	5,480
224 Permit Fees	12,000	12,000	12,468	12,954	13,459	13,984	14,530	15,096	15,685	16,297	16,933
225 Office Supplies	1,500	1,470	1,514	1,560	1,606	1,654	1,704	1,755	1,808	1,862	1,918

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
226 Small Tools & Implements	3,500	3,500	3,637	3,778	3,926	4,079	4,238	4,403	4,575	4,753	4,939
227 Fuel	20,000	20,000	20,780	21,590	22,432	23,307	24,216	25,161	26,142	27,162	28,221
228 Chemicals	180,000	180,000	189,000	198,450	208,373	218,791	229,731	241,217	253,278	265,942	279,239
229 Laboratory Supplies	12,000	12,000	12,468	12,954	13,459	13,984	14,530	15,096	15,685	16,297	16,933
230 Clothing & Wearing Apparel	4,000	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219
231 Computer Supplies	4,000	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
232 First Aid Supplies	400	400	416	432	449	466	484	503	523	543	564
233 Janitorial Supplies	5,000	4,900	5,091	5,290	5,496	5,710	5,933	6,164	6,405	6,655	6,914
234 Automotive Parts	5,000	5,000	5,195	5,398	5,608	5,827	6,054	6,290	6,536	6,790	7,055
235 Operating Supplies - Misc.	3,000	2,800	2,884	2,971	3,060	3,151	3,246	3,343	3,444	3,547	3,653
236 Dues and Memberships	1,500	1,500	1,559	1,619	1,682	1,748	1,816	1,887	1,961	2,037	2,117
237 Books and Publications	150	150	156	162	168	175	182	189	196	204	212
238 Electric - Orangewood	-	700	735	772	810	851	893	938	985	1,034	1,086
239 Operating Supplies - Disaster	1,500	500	515	530	546	563	580	597	615	633	652
240 Lease - Automobile(s)	8,520	12,000	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657
241 Lease - Copier	510	-	-	-	-	-	-	-	-	-	-
242 Printing & Binding	100	-	-	-	-	-	-	-	-	-	-
243 Software Licenses / Support	5,000	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
244 Total W&S Water Pollution Control	\$ 2,759,930	\$ 3,014,133	\$ 3,125,598	\$ 3,241,379	\$ 3,361,651	\$ 3,486,596	\$ 3,616,403	\$ 3,751,272	\$ 3,891,409	\$ 4,037,029	\$ 4,188,356
245 W&S Sewer Collection											
246 Personal Services											
247 Regular Exempt Salaries	\$ 60,320	\$ 60,320	\$ 62,130	\$ 63,993	\$ 65,913	\$ 67,891	\$ 69,927	\$ 72,025	\$ 74,186	\$ 76,412	\$ 78,704
248 Regular Full Time Wages	335,130	376,730	388,031	399,672	411,663	424,012	436,733	449,835	463,330	477,230	491,547
249 Overtime	47,260	53,096	54,688	56,329	58,019	59,759	61,552	63,399	65,301	67,260	69,278
250 Education Incentive Pay	600	600	618	637	656	675	696	716	738	760	783
251 Stand-By Time	13,700	15,395	15,857	16,333	16,823	17,327	17,847	18,383	18,934	19,502	20,087
252 Meal Allowance	220	225	234	243	252	262	272	283	294	306	317
253 Social Security Matching	32,360	35,713	36,784	37,888	39,024	40,195	41,401	42,643	43,922	45,240	46,597
254 Fla. Retirement System	54,360	68,602	70,660	72,780	74,963	77,212	79,529	81,914	84,372	86,903	89,510
255 Health Insurance - Reg.	111,000	110,957	116,505	122,330	128,447	134,869	141,612	148,693	156,128	163,934	172,131
256 Group Life Insurance	660	660	686	712	740	769	799	830	863	896	931
257 Accidental Death AD&D	330	330	347	364	382	401	421	442	464	488	512
258 W/C Sewage Disp. Oper./Driver	9,110	10,068	10,370	10,681	11,002	11,332	11,672	12,022	12,382	12,754	13,136
259 W/C Storage Warehouse-Invent.	1,240	1,400	1,442	1,485	1,530	1,576	1,623	1,672	1,722	1,773	1,827
260 Operations & Maintenance											
261 Professional Services-Misc	\$ 60,000	\$ 40,000	\$ 41,200	\$ 42,436	\$ 43,709	\$ 45,020	\$ 46,371	\$ 47,762	\$ 49,195	\$ 50,671	\$ 52,191
262 Contractual Svcs - Misc	40,000	37,000	38,110	39,253	40,431	41,644	42,893	44,180	45,505	46,870	48,277
263 Travel & Training	4,670	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
264 Telephone - Local	5,500	6,800	7,004	7,214	7,431	7,653	7,883	8,120	8,363	8,614	8,872
265 Data Lines	5,000	1,000	1,039	1,080	1,122	1,165	1,211	1,258	1,307	1,358	1,411
266 Postage	150	-	-	-	-	-	-	-	-	-	-
267 Electric - City Facilities	95,000	95,000	99,750	104,738	109,974	115,473	121,247	127,309	133,675	140,358	147,376
268 Trash Removal	12,500	13,600	14,130	14,681	15,254	15,849	16,467	17,109	17,777	18,470	19,190
269 Stormwater Assessment	60	60	62	65	67	70	73	75	78	81	85
270 Rent - Equipment	1,500	1,500	1,559	1,619	1,682	1,748	1,816	1,887	1,961	2,037	2,117
271 Maintenance Buildings & Ground	80,000	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
272 Maintenance - Equipment	10,000	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048
273 Central Garage Maint. Svc	15,000	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572
274 Office Supplies	500	500	515	530	546	563	580	597	615	633	652
275 Small Tools & Implements	6,850	6,850	7,117	7,395	7,683	7,983	8,294	8,618	8,954	9,303	9,666
276 Fuel	35,000	35,000	36,365	37,783	39,257	40,788	42,379	44,031	45,749	47,533	49,386
277 Chemicals	5,000	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757
278 Software Licenses / Support	10,000	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048
279 Clothing & Wearing Apparel	3,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
280 Computer Supplies	2,500	2,500	2,598	2,699	2,804	2,913	3,027	3,145	3,268	3,395	3,528
281 First Aid Supplies	300	300	312	324	336	350	363	377	392	407	423
282 Pipe	5,000	5,000	5,195	5,398	5,608	5,827	6,054	6,290	6,536	6,790	7,055

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Expense Line Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
283 Valves and Clamps	15,000	15,000	15,585	16,193	16,824	17,480	18,162	18,871	19,607	20,371	21,166
284 Automotive Parts	17,000	17,000	17,663	18,352	19,068	19,811	20,584	21,387	22,221	23,087	23,988
285 Operating Supplies - Misc.	24,000	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095
286 Sod - Seed	3,000	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
287 Road Materials - Misc	5,000	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
288 Dues and Memberships	300	300	312	324	336	350	363	377	392	407	423
289 Books and Publications	200	200	208	216	224	233	242	252	261	272	282
290 Lease - Automobile(s)	60,000	60,000	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286
291 Lease - Copier	600	-	-	-	-	-	-	-	-	-	-
292 Printing & Binding	300	500	515	530	546	563	580	597	615	633	652
293 Water & Sewer - City	6,500	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
294 Other Current Charges - Misc	100	-	-	-	-	-	-	-	-	-	-
295 Operating Supplies - Disaster	500	500	515	530	546	563	580	597	615	633	652
296 Total W&S Sewer Collection	\$ 540,710	\$ 525,408	\$ 544,062	\$ 563,410	\$ 583,479	\$ 604,299	\$ 625,898	\$ 648,307	\$ 671,559	\$ 695,686	\$ 720,722
297 Total Expenses by Category											
298 Personal Services	\$ 3,336,200	\$ 3,582,002	\$ 3,698,398	\$ 3,818,732	\$ 3,943,145	\$ 4,071,782	\$ 4,204,795	\$ 4,342,342	\$ 4,484,584	\$ 4,631,692	\$ 4,783,841
299 Operations & Maintenance	7,230,422	7,738,800	7,987,391	8,246,101	8,552,358	8,813,725	9,166,896	9,534,631	9,917,548	10,316,290	10,731,528
300 Total Expenses	\$ 10,566,622	\$ 11,320,803	\$ 11,685,789	\$ 12,064,833	\$ 12,495,503	\$ 12,885,507	\$ 13,371,691	\$ 13,876,973	\$ 14,402,132	\$ 14,947,982	\$ 15,515,369
301 Expense Execution Factors											
302 Personal Services	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
303 Fixed Operations and Maintenance	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
304 Total Expenses at Execution											
305 Personal Services	\$ 3,169,390	\$ 3,402,902	\$ 3,513,478	\$ 3,627,795	\$ 3,745,988	\$ 3,868,193	\$ 3,994,556	\$ 4,125,225	\$ 4,260,355	\$ 4,400,107	\$ 4,544,649
306 Fixed Operations and Maintenance	6,507,380	6,964,920	7,188,652	7,421,491	7,697,122	7,932,352	8,250,206	8,581,168	8,925,793	9,284,661	9,658,375
307 Total Expenses at Execution	\$ 9,676,770	\$ 10,367,823	\$ 10,702,130	\$ 11,049,287	\$ 11,443,110	\$ 11,800,545	\$ 12,244,762	\$ 12,706,393	\$ 13,186,148	\$ 13,684,768	\$ 14,203,025
308 Transfers Out											
309 Trans. To General - TBW Assets	\$ 184,420	\$ 151,068	\$ 120,854	\$ 90,641	\$ 63,449	\$ 41,242	\$ 24,745	\$ 13,610	\$ 6,805	\$ 3,062	\$ 1,225
310 Transfer to General Fund - Svc	3,669,000	3,760,725	3,854,743	3,951,112	4,049,889	4,151,137	4,254,915	4,361,288	4,470,320	4,582,078	4,696,630
311 Transfer to Gen. Fund - PILOFF	668,660	702,093	737,198	774,058	812,760	853,398	896,068	940,872	987,915	1,037,311	1,089,177
312 Total Transfers Out	\$ 4,522,080	\$ 4,613,886	\$ 4,712,795	\$ 4,815,810	\$ 4,926,098	\$ 5,045,777	\$ 5,175,728	\$ 5,315,770	\$ 5,465,040	\$ 5,622,452	\$ 5,787,032
313 Debt Service											
314 W&S Series 2012	\$ 732,002	\$ 732,002	\$ 732,002	\$ 732,002	\$ 732,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
315 W&S Series 2017A	65,080	64,765	65,424	65,032	64,615	65,173	64,681	65,163	64,594	-	-
316 W&S Series 2019	1,056,328	1,056,707	1,056,460	1,056,587	1,056,061	1,056,883	-	-	-	-	-
317 New Debt Service	-	-	-	-	-	71,712	93,300	93,300	93,300	93,300	93,300
318 Total Debt Service	\$ 1,853,410	\$ 1,853,474	\$ 1,853,886	\$ 1,853,622	\$ 1,852,678	\$ 1,193,769	\$ 157,980	\$ 158,462	\$ 157,894	\$ 93,300	\$ 93,300
319 Cash-Funded Capital											
320 Excess Fund Balances Used for Cash Funding	\$ 6,285,750	\$ 5,652,102	\$ 5,917,834	\$ 5,150,874	\$ 3,404,978	\$ 8,637,236	\$ 5,859,389	\$ 6,035,171	\$ 6,216,226	\$ 6,402,713	\$ 6,594,794
321 Total Cash-Funded Capital	\$ 6,285,750	\$ 5,652,102	\$ 5,917,834	\$ 5,150,874	\$ 3,404,978	\$ 8,637,236	\$ 5,859,389	\$ 6,035,171	\$ 6,216,226	\$ 6,402,713	\$ 6,594,794
322 Total Cash Outflows	\$ 22,338,010	\$ 22,487,284	\$ 23,186,645	\$ 22,869,593	\$ 21,626,865	\$ 26,677,327	\$ 23,437,859	\$ 24,215,795	\$ 25,025,308	\$ 25,803,232	\$ 26,678,150

TBW Cost Projection

Schedule 5

	Actual FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029
Variable \$	31,824,144	36,983,172	41,339,537	43,291,921	46,314,776	48,542,680	50,585,197
All Other \$	154,023,611	151,070,434	152,702,994	158,010,631	162,396,294	167,837,524	172,424,188
Annual \$	185,847,755	188,053,606	194,042,531	201,302,552	208,711,070	216,380,204	223,009,385
Bdgt/Forecast MGD	197.50	197.70	201.16	204.79	208.30	211.11	213.86
V Portion (\$ / KGAL)	\$0.44	\$0.51	\$0.56	\$0.58	\$0.61	\$0.63	\$0.65
AO (\$ / KGAL)	\$2.14	\$2.09	\$2.08	\$2.11	\$2.14	\$2.17	\$2.21
TBW Unitary Rate (\$ / KGAL)	\$2.58	\$2.60	\$2.64	\$2.69	\$2.75	\$2.80	\$2.86
Demand Forecast							
PCU	50.73	51.29	51.21	51.31	51.41	48.26	48.26
St. Pete	28.55	28.27	28.27	28.27	28.27	28.27	28.27
Hillsborough	79.83	78.83	85.25	87.81	90.44	93.16	95.95
Pasco	35.36	37.66	38.94	39.88	40.65	41.42	42.23
New Port Richey	3.07	3.19	3.19	3.19	3.19	3.19	3.19
Tampa (Morris Br)	4.66	2.82	2.82	2.82	2.82	2.82	2.82
Total MGD	202.20	202.06	209.69	213.28	216.79	217.12	220.72
Revised Unitary Rate (\$ / KGAL)	\$2.53	\$2.55	\$2.56	\$2.61	\$2.66	\$2.74	\$2.79
Variance from TBW Rate	-1.9%	-1.7%	-3.2%	-3.1%	-3.0%	-2.1%	-2.4%
TBW Expenses - Revised Unitary Rate	2,831,184	2,983,222	2,980,100	3,039,168	3,100,455	3,201,044	3,248,142
Less: Credits	(847,579)	(847,579)	(847,579)	(847,579)	(847,579)	(847,579)	-
Net New Port Richey PW Expense - Revis	1,983,606	2,135,644	2,132,522	2,191,589	2,252,876	2,353,465	3,248,142
Annual Change	1.8%	7.7%	-0.1%	2.8%	2.8%	4.5%	38.0%

Preliminary Financial Management Plan

Cost Escalation Factors

Schedule 6

Line No	Expense Line Item Description	Inflation Factor	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
1	Division Head Salaries	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2	Regular Full Time Wages	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3	Overtime	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
4	Employee Incentives	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
5	Stand-By Time	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
6	Accrued Vacation	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
7	Social Security Matching	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
8	Accrued FICA - Vac. & Sick	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
9	Fla. Retirement System	Retirement	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
10	Health Insurance - Reg.	Health Insurance	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
11	Group Life Insurance	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
12	Accidental Death AD&D	Health Insurance	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
13	Net OPEB Obligation Expense	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
14	W/C Waterworks Operations	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
15	Engineering Services - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
16	Pest Control Services	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
17	Lab Tests	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
18	Security Services	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
19	Contractual Svcs - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
20	Travel & Training	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
21	Telephone - Local	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
22	Data Lines	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
23	Pager Services	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
24	Postage	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
25	Freight Express Charges	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
26	Electric - City Facilities	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
27	Trash Removal	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
28	Street Light Fee	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
29	Stormwater Assessment	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
30	Lease - Automobiles	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
31	Maintenance Buildings & Ground	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
32	Maintenance - Equipment	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
33	Central Garage Maint. Svc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
34	Permit Fees	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
35	Office Supplies	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
36	Maps and Charts	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
37	Small Tools & Implements	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
38	Fuel	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
39	Chemicals	Chemicals	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
40	Laboratory Supplies	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
41	Clothing & Wearing Apparel	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
42	Computer Supplies	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
43	First Aid Supplies	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
44	Janitorial Supplies	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
45	Raw Water	Tampa Bay Water Rate	0.00%	0.00%	0.00%	0.00%	0.00%	4.00%	4.00%	4.00%	4.00%	4.00%
46	Automotive Parts	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
47	Conservation Kits & Materials	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
48	Operating Supplies - Misc.	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
49	Dues and Memberships	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
50	Books and Publications	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
51	Health Insurance Waiver Stipen	Group Insurance	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
52	Meal Allowance	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
53	Accrued Retirement	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
54	W/C Clerical	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
55	Professional Services-Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
56	Call Candy Service	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Preliminary Financial Management Plan

Cost Escalation Factors

Schedule 6

57	Rent - Equipment	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
58	Notary Bond	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
59	Software Licenses / Support	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
60	Meters	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
61	Pipe	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
62	Hydrants	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
63	Valves and Clamps	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
64	Water & Sewer Sup. Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
65	Sod - Seed	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
66	Road Materials - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
67	City Attorney	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
68	Master Util. Plan Update	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
69	Annual Audit Services	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
70	Rate Study	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
71	Liability Insurance - Comp. Ge	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
72	Buildings & Contents Insurance	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
73	Pollution Insurance	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
74	Automobile & Truck Insurance	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
75	Insurance Miscellaneous	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
76	Other Charges - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
77	Regular Exempt Salaries	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
78	W/C Municipal Class	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
79	Maintenance - Copiers	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
80	W/C Sewage Disp. Oper./Driver	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
81	Insurance - Misc.	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
82	Central Garage Maint	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
83	Maintenance - Physical Plant	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
84	Excess Reclaimed Water Expense	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
85	Education Incentive Pay	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
86	Accrued Sick Time	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
87	Defined Contribution Plan	Personnel Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
88	Water & Sewer - City	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
89	Sludge Removal	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
90	Flood Insurance	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
91	Sm Tools & Imp - Ins Reimb	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
92	W/C Storage Warehouse-Invent.	Salaries & Wages	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
93	Inspection Services	US CPI 10YR	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
94	Inventory Adjustments	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
95	Asphalt / Concrete	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
96	Contractual Serv - Orangewood	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
97	Electric - Orangewood	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
98	Sludge Removal - Orangewood	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
99	Chemicals - Orangewood	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
100	Lease - Land	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
101	Operating Supplies - Disaster	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
102	Lease - Automobile(s)	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
103	Lease - Copier	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
104	Printing & Binding	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
105	Other Current Charges - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
106	Professional Svcs - Misc	Default Inflation Factor	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
107	Electric - Sewer Plant	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
108	<i>Weighted Average Increase in O&M Expenses¹</i>		7.14%	3.22%	3.24%	3.56%	3.12%	3.76%	3.77%	3.78%	3.78%	3.79%	

¹ The Weighted Average Increase in O&M Expenses is reflective of the cost escalation factors presented on this schedule and the cost execution factors on Schedule 1.


Preliminary Financial Management Plan

Capital Improvement Program (CIP)

Schedule 7


	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	Total Cost	
Capital Improvement Projects													
Water & Sewer Construction Fund (405)													
Building Improvements													
1	2023 Fleet & Purchasing Warehouse Facility Construction Project (Engineering)	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	
2	2023 Fleet & Purchasing Warehouse Facility Construction Project (Construction)	4,450,000	-	-	-	-	-	-	-	-	-	4,450,000	
3	2026 High Service Pump - Elevated Storage Tank Project (Engineering)	-	20,000	-	-	-	-	-	-	-	-	20,000	
4	2026 High Service Pump - Elevated Storage Tank Project (Construction)	-	1,000,000	-	-	-	-	-	-	-	-	1,000,000	
Potable & Reclaimed Water Extensions													
5	Potable & Reclaimed Water System Extensions - Misc Projects (Engineering)	20,000	20,000	20,000	20,000	20,000	-	-	-	-	-	100,000	
6	Potable & Reclaimed Water System Extensions - Misc Projects (Construction)	50,000	100,000	100,000	100,000	100,000	-	-	-	-	-	450,000	
7	NPR & Pasco County Interconnect Upgrades - Phase V (Engineering)	20,000	-	-	-	-	-	-	-	-	-	20,000	
Potable & Reclaimed Water System Improvements													
8	Potable & Reclaimed Water System Improvements - Misc Projects (Engineering)	20,000	20,000	20,000	20,000	20,000	-	-	-	-	-	100,000	
9	Potable & Reclaimed Water System Improvements - Misc Projects (Construction)	100,000	100,000	100,000	100,000	100,000	-	-	-	-	-	500,000	
10	2022/2023 Water Utility System Improvements (Engineering)	25,000	-	-	-	-	-	-	-	-	-	25,000	
11	2022/2023 Water Utility System Improvements (Construction)	500,000	-	-	-	-	-	-	-	-	-	500,000	
12	2025/2026 Water Utility System Improvements (Engineering)	-	60,000	25,000	-	-	-	-	-	-	-	85,000	
13	2025/2026 Water Utility System Improvements (Construction)	-	-	500,000	500,000	-	-	-	-	-	-	1,000,000	
14	2027/2028 Water Utility System Improvements (Engineering)	-	-	-	60,000	25,000	-	-	-	-	-	85,000	
15	2027/2028 Water Utility System Improvements (Construction)	-	-	-	-	500,000	-	-	-	-	-	500,000	
16	Sewer Main & Manhole Rehabilitation/Lining Project (Annual Program)	200,000	200,000	200,000	200,000	200,000	-	-	-	-	-	1,000,000	
Sewer Improvements													
17	2024/2025 Sewer Utility System Improvements (Engineering)	-	36,000	-	-	-	-	-	-	-	-	36,000	
18	2024/2025 Sewer Utility System Improvements (Construction)	-	1,000,000	-	-	-	-	-	-	-	-	1,000,000	
19	2026/2027 Sewer Utility System Improvements (Engineering)	-	-	100,000	36,000	-	-	-	-	-	-	136,000	
20	2026/2027 Sewer Utility System Improvements (Construction)	-	-	-	1,000,000	-	-	-	-	-	-	1,000,000	
21	2028/2029 Sewer Utility System Improvements (Engineering)	-	-	-	-	120,000	-	-	-	-	-	120,000	
Sewer System Extensions													
22	Sewer System Extensions - Misc Projects (Engineering)	20,000	20,000	20,000	20,000	20,000	-	-	-	-	-	100,000	
23	Sewer System Extensions - Misc Projects (Construction)	100,000	100,000	100,000	100,000	100,000	-	-	-	-	-	500,000	
24	Town & Country - Leisure Lane (Engineering)	40,000	50,000	30,000	-	-	-	-	-	-	-	120,000	
25	Town & Country - Leisure Lane (Construction)	2,000,000	2,000,000	1,900,000	-	-	-	-	-	-	-	5,900,000	
Transportation (Streets, Sidewalks/Multi-Use Trails, Public Parking)													
26	2024 Grand Blvd Bridge Replacement (Engineering)	-	68,000	12,000	13,000	-	-	-	-	-	-	93,000	
27	2024 Grand Blvd Bridge Replacement (Construction)	-	-	600,000	600,000	-	-	-	-	-	-	1,200,000	
Capital Equipment Repairs													
28	Division 105	-	186,000	235,500	216,000	225,000	-	-	-	-	-	862,500	
29	Division 107	-	187,000	207,000	216,000	56,000	-	-	-	-	-	666,000	
30	Division 111	-	535,780	561,300	574,890	678,929	-	-	-	-	-	2,350,899	
31	Division 112	-	916,000	1,654,600	1,702,410	1,471,000	-	-	-	-	-	5,744,010	
32	Division 113	-	15,000	354,000	254,000	129,000	-	-	-	-	-	752,000	
33	Unspecified Future Capital	-	-	-	-	-	10,000,000	5,717,602	5,717,602	5,717,602	5,717,602	38,588,011	
34	Total CIP Budget (in current dollars)	\$ 7,585,000	\$ 6,633,780	\$ 6,739,400	\$ 5,732,300	\$ 3,764,929	\$ 10,000,000	\$ 5,717,602	\$ 5,717,602	\$ 5,717,602	\$ 5,717,602	\$ 5,717,602	\$ 69,043,420
35	Cumulative Projected Cost Escalation ¹	0.0%	4.0%	7.1%	10.3%	13.6%	17.1%	20.6%	24.2%	27.9%	31.7%	35.7%	
36	Resulting CIP Funding Level	\$ 7,585,000	\$ 6,899,131	\$ 7,219,245	\$ 6,324,653	\$ 4,278,601	\$ 11,705,292	\$ 6,893,399	\$ 7,100,201	\$ 7,313,207	\$ 7,532,603	\$ 7,758,581	\$ 80,609,913
37	Annual CIP Execution Percentage	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%		
38	Final CIP Funding Level	\$ 6,447,250	\$ 5,864,262	\$ 6,136,358	\$ 5,375,955	\$ 3,636,811	\$ 9,949,498	\$ 5,859,389	\$ 6,035,171	\$ 6,216,226	\$ 6,402,713	\$ 6,594,794	\$ 68,518,426

¹ CIP Escalation factors are consistent with the Engineering News Record Construction Cost Index.

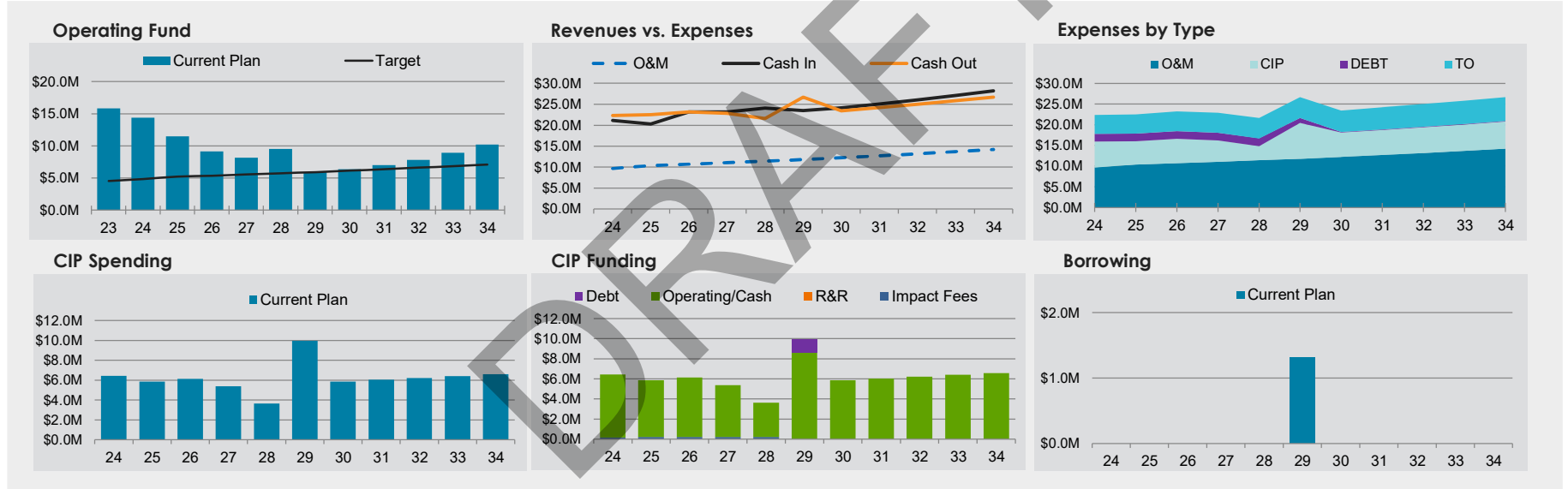


FAMS
Financial Analysis & Management System | By Stantec

NEW PORT RICHEY, FL



	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2029	FY 2034
												Cumulative	
Water Rate Plan	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	21.64%	48.05%
Sewer Rate Plan	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	21.69%	48.07%
Reclaimed Rate Plan	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		
Senior-Lien DSC	3.54	3.52	4.02	4.41	4.80	7.90	62.31	65.16	68.61	121.85	127.91	Scenario Manager	
Total Residential Bill	\$86.91	\$90.42	\$94.05	\$97.83	\$101.79	\$105.87	\$110.12	\$114.55	\$119.10	\$123.83	\$128.81		



Preliminary Financial Management Plan

Pro Forma

Schedule 9

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
1 Operating Revenue											
2 Water, Sewer And Reclaimed Rate Revenue	\$ 13,503,170	\$ 14,029,699	\$ 14,815,425	\$ 16,170,925	\$ 17,258,846	\$ 18,332,962	\$ 19,237,870	\$ 20,094,413	\$ 20,988,700	\$ 21,922,379	\$ 22,897,170
3 Change in Revenue From Growth	-	215,902	733,541	424,119	369,003	164,989	83,682	87,029	90,510	94,131	97,896
4 Subtotal	\$ 13,503,170	\$ 14,245,601	\$ 15,548,967	\$ 16,595,044	\$ 17,627,848	\$ 18,497,952	\$ 19,321,551	\$ 20,181,442	\$ 21,079,210	\$ 22,016,509	\$ 22,995,065
5 Weighted Average Rate Increase	3.90%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
6 Additional Rate Revenue From Rate Increase	526,529	569,824	621,959	663,802	705,114	739,918	772,862	807,258	843,168	880,660	919,803
7 Price Elasticity Adjustment	-	-	-	-	-	-	-	-	-	-	-
8 Total Rate Revenue	\$ 14,029,699	\$ 14,815,425	\$ 16,170,925	\$ 17,258,846	\$ 18,332,962	\$ 19,237,870	\$ 20,094,413	\$ 20,988,700	\$ 21,922,379	\$ 22,897,170	\$ 23,914,868
9 Plus: Other Operating Revenue	1,762,650	1,761,785	1,778,145	1,795,119	1,822,979	1,836,024	1,872,009	1,909,433	1,948,354	1,988,832	2,030,930
10 Equals: Total Operating Revenue	\$ 15,792,349	\$ 16,577,211	\$ 17,949,070	\$ 19,053,965	\$ 20,155,941	\$ 21,073,893	\$ 21,966,422	\$ 22,898,133	\$ 23,870,733	\$ 24,886,002	\$ 25,945,798
11 Less: Operating Expenses											
12 Personal Services	\$ (3,169,390)	\$ (3,402,902)	\$ (3,513,478)	\$ (3,627,795)	\$ (3,745,988)	\$ (3,868,193)	\$ (3,994,556)	\$ (4,125,225)	\$ (4,260,355)	\$ (4,400,107)	\$ (4,544,649)
13 Operations & Maintenance Costs	(6,507,380)	(6,964,920)	(7,188,652)	(7,421,491)	(7,697,122)	(7,932,352)	(8,250,206)	(8,581,168)	(8,925,793)	(9,284,661)	(9,658,375)
14 Equals: Net Operating Income	\$ 6,115,579	\$ 6,209,388	\$ 7,246,940	\$ 8,004,678	\$ 8,712,832	\$ 9,273,348	\$ 9,721,660	\$ 10,191,740	\$ 10,684,585	\$ 11,201,234	\$ 11,742,773
15 Plus: Non-Operating Income/(Expense)											
16 Non-Operating Revenue	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000	\$ 1,825,000
17 Interest Income	452,994	323,317	205,921	172,626	176,706	154,247	122,769	133,945	148,547	167,490	191,080
18 Water Impact Fees	61,500	199,875	660,203	365,618	305,348	129,458	61,500	61,500	61,500	61,500	61,500
19 Sewer Impact Fees	143,750	498,388	1,646,212	911,666	761,383	322,802	153,350	153,350	153,350	153,350	153,350
20 Transfers In	2,847,579	847,579	847,579	847,579	847,579	-	-	-	-	-	-
21 Equals: Net Income	\$ 11,446,402	\$ 9,903,546	\$ 12,431,855	\$ 12,127,167	\$ 12,628,846	\$ 11,704,854	\$ 11,884,279	\$ 12,365,535	\$ 12,872,982	\$ 13,408,573	\$ 13,973,703
22 Less: Revenues Excluded From Coverage Test											
23 Impact Fees	\$ (205,250)	\$ (698,263)	\$ (2,306,415)	\$ (1,277,283)	\$ (1,066,730)	\$ (452,259)	\$ (214,850)	\$ (214,850)	\$ (214,850)	\$ (214,850)	\$ (214,850)
24 Other Excluded Revenues	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)	(1,825,000)
25 Transfers In	(2,847,579)	(847,579)	(847,579)	(847,579)	(847,579)	-	-	-	-	-	-
26 Equals: Net Income Available For Debt Service	\$ 6,568,573	\$ 6,532,705	\$ 7,452,861	\$ 8,177,305	\$ 8,889,537	\$ 9,427,595	\$ 9,844,429	\$ 10,325,685	\$ 10,833,132	\$ 11,368,723	\$ 11,933,853
27 Senior Lien Debt Service Coverage Test											
28 Net Income Available for Senior-Lien Debt Service	\$ 6,568,573	\$ 6,532,705	\$ 7,452,861	\$ 8,177,305	\$ 8,889,537	\$ 9,427,595	\$ 9,844,429	\$ 10,325,685	\$ 10,833,132	\$ 11,368,723	\$ 11,933,853
29 Existing Senior-Lien Debt	1,853,410	1,853,474	1,853,886	1,853,622	1,852,678	1,122,056	64,681	65,163	64,594	-	-
30 Cumulative New Senior Lien Debt Service (calculated)	-	-	-	-	-	71,712	93,300	93,300	93,300	93,300	93,300
31 Total Annual Senior-Lien Debt Service	Req. \$ 1,853,410	\$ 1,853,474	\$ 1,853,886	\$ 1,853,622	\$ 1,852,678	\$ 1,193,769	\$ 157,980	\$ 158,462	\$ 157,894	\$ 93,300	\$ 93,300
32 Calculated Senior-Lien Debt Service Coverage	1.50	3.54	3.52	4.02	4.41	4.80	7.90	62.31	65.16	68.61	121.85
33 Total All-In Debt Service Coverage Test											
34 Net Income Available for Subordinate Debt Service	\$ 6,568,573	\$ 6,532,705	\$ 7,452,861	\$ 8,177,305	\$ 8,889,537	\$ 9,427,595	\$ 9,844,429	\$ 10,325,685	\$ 10,833,132	\$ 11,368,723	\$ 11,933,853
35 Total Senior-Lien Debt Service	1,853,410	1,853,474	1,853,886	1,853,622	1,852,678	1,193,769	157,980	158,462	157,894	93,300	93,300
36 Total Subordinate Debt Service	-	-	-	-	-	-	-	-	-	-	-
37 Total Annual Debt Service	\$ 1,853,410	\$ 1,853,474	\$ 1,853,886	\$ 1,853,622	\$ 1,852,678	\$ 1,193,769	\$ 157,980	\$ 158,462	\$ 157,894	\$ 93,300	\$ 93,300
38 Calculated All-In Debt Service Coverage	3.54	3.52	4.02	4.41	4.80	7.90	62.31	65.16	68.61	121.85	127.91
39 Cash Flow Test											
40 Net Income Available For Debt Service	\$ 6,568,573	\$ 6,532,705	\$ 7,452,861	\$ 8,177,305	\$ 8,889,537	\$ 9,427,595	\$ 9,844,429	\$ 10,325,685	\$ 10,833,132	\$ 11,368,723	\$ 11,933,853
41 Less: Non-Operating Expenditures											
42 Net Debt Service Payment	(1,853,410)	(1,853,474)	(1,853,886)	(1,853,622)	(1,852,678)	(1,193,769)	(157,980)	(158,462)	(157,894)	(93,300)	(93,300)
43 Net Cash Flow	\$ 3,040,662	\$ 912,924	\$ 1,733,759	\$ 2,355,452	\$ 2,958,339	\$ 3,188,050	\$ 4,510,720	\$ 4,851,453	\$ 5,210,198	\$ 5,652,972	\$ 6,053,521
44 Unrestricted Reserve Fund Test											
45 Balance At Beginning Of Fiscal Year	\$ 15,809,860	\$ 14,389,773	\$ 11,475,595	\$ 9,116,520	\$ 8,146,098	\$ 9,524,459	\$ 5,900,273	\$ 6,376,604	\$ 7,017,887	\$ 7,836,859	\$ 8,912,119
46 Cash Flow Surplus/(Deficit)	4,865,662	2,737,924	3,558,759	4,180,452	4,783,339	5,013,050	6,335,720	6,676,453	7,035,198	7,477,972	7,878,521
47 Projects Paid With Non Specified Funds	(6,285,750)	(5,652,102)	(5,917,834)	(5,150,874)	(3,404,978)	(8,637,236)	(5,859,389)	(6,035,171)	(6,216,226)	(6,402,713)	(6,594,794)
48 Balance At End Of Fiscal Year	\$ 14,389,773	\$ 11,475,595	\$ 9,116,520	\$ 8,146,098	\$ 9,524,459	\$ 5,900,273	\$ 6,376,604	\$ 7,017,887	\$ 7,836,859	\$ 8,912,119	\$ 10,195,846
49 Minimum Working Capital Reserve Target	4,838,385	5,183,911	5,351,065	5,524,643	5,721,555	5,900,273	6,122,381	6,353,196	6,593,074	6,842,384	7,101,512
50 Excess/(Deficiency) Of Working Capital To Target	\$ 9,551,387	\$ 6,291,684	\$ 3,765,455	\$ 2,621,454	\$ 3,802,904	\$ -	\$ 254,223	\$ 664,691	\$ 1,243,785	\$ 2,069,735	\$ 3,094,334

Preliminary Financial Management Plan

Capital Project Funding Summary

Schedule 10

Final Capital Projects Funding Sources	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Water Impact Fees	\$ 59,500	\$ 106,080	\$ 109,262	\$ 112,540	\$ 115,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Impact Fees	102,000	106,080	109,262	112,540	115,916	-	-	-	-	-	-
Revenue Fund	6,285,750	5,652,102	5,917,834	5,150,874	3,404,978	8,637,236	5,859,389	6,035,171	6,216,226	6,402,713	6,594,794
Senior-Lien Debt Proceeds	-	-	-	-	-	1,312,262	-	-	-	-	-
Total Projects Paid	\$ 6,447,250	\$ 5,864,262	\$ 6,136,358	\$ 5,375,955	\$ 3,636,811	\$ 9,949,498	\$ 5,859,389	\$ 6,035,171	\$ 6,216,226	\$ 6,402,713	\$ 6,594,794

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Preliminary Financial Management Plan

Funding Summary by Fund

Schedule 11

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Water Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 1,335,441	\$ 1,377,534	\$ 1,506,940	\$ 2,093,529	\$ 2,391,007	\$ 2,630,153	\$ 2,813,508	\$ 2,931,893	\$ 3,052,646	\$ 3,175,814	\$ 3,301,445
Annual Revenues	61,500	199,875	660,203	365,618	305,348	129,458	61,500	61,500	61,500	61,500	61,500
Subtotal	\$ 1,396,941	\$ 1,577,409	\$ 2,167,143	\$ 2,459,146	\$ 2,696,355	\$ 2,759,610	\$ 2,875,008	\$ 2,993,393	\$ 3,114,146	\$ 3,237,314	\$ 3,362,945
Total Amount Available For Projects	\$ 1,396,941	\$ 1,577,409	\$ 2,167,143	\$ 2,459,146	\$ 2,696,355	\$ 2,759,610	\$ 2,875,008	\$ 2,993,393	\$ 3,114,146	\$ 3,237,314	\$ 3,362,945
Amount Paid For Projects	(59,500)	(106,080)	(109,262)	(112,540)	(115,916)	-	-	-	-	-	-
Subtotal	\$ 1,337,441	\$ 1,471,329	\$ 2,057,880	\$ 2,346,606	\$ 2,580,438	\$ 2,759,610	\$ 2,875,008	\$ 2,993,393	\$ 3,114,146	\$ 3,237,314	\$ 3,362,945
Plus: Interest Earnings	40,093	35,611	35,648	44,401	49,714	53,898	56,885	59,253	61,668	64,131	66,644
Balance At End Of Fiscal Year	\$ 1,377,534	\$ 1,506,940	\$ 2,093,529	\$ 2,391,007	\$ 2,630,153	\$ 2,813,508	\$ 2,931,893	\$ 3,052,646	\$ 3,175,814	\$ 3,301,445	\$ 3,429,589
Sewer Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 2,937,971	\$ 3,068,486	\$ 3,542,410	\$ 5,165,577	\$ 6,076,005	\$ 6,849,446	\$ 7,312,465	\$ 7,613,598	\$ 7,920,753	\$ 8,234,052	\$ 8,553,617
Annual Revenues	143,750	498,388	1,646,212	911,666	761,383	322,802	153,350	153,350	153,350	153,350	153,350
Subtotal	\$ 3,081,721	\$ 3,566,874	\$ 5,188,622	\$ 6,077,243	\$ 6,837,388	\$ 7,172,248	\$ 7,465,815	\$ 7,766,948	\$ 8,074,103	\$ 8,387,402	\$ 8,706,967
Total Amount Available For Projects	\$ 3,081,721	\$ 3,566,874	\$ 5,188,622	\$ 6,077,243	\$ 6,837,388	\$ 7,172,248	\$ 7,465,815	\$ 7,766,948	\$ 8,074,103	\$ 8,387,402	\$ 8,706,967
Amount Paid For Projects	(102,000)	(106,080)	(109,262)	(112,540)	(115,916)	-	-	-	-	-	-
Subtotal	\$ 2,979,721	\$ 3,460,794	\$ 5,079,359	\$ 5,964,703	\$ 6,721,472	\$ 7,172,248	\$ 7,465,815	\$ 7,766,948	\$ 8,074,103	\$ 8,387,402	\$ 8,706,967
Plus: Interest Earnings	88,765	81,616	86,218	111,303	127,975	140,217	147,783	153,805	159,949	166,215	172,606
Balance At End Of Fiscal Year	\$ 3,068,486	\$ 3,542,410	\$ 5,165,577	\$ 6,076,005	\$ 6,849,446	\$ 7,312,465	\$ 7,613,598	\$ 7,920,753	\$ 8,234,052	\$ 8,553,617	\$ 8,879,572
Sewer Assessment Fund											
Balance At Beginning Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amount Available For Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance At End Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Fund											
Balance At Beginning Of Fiscal Year	\$ 15,809,860	\$ 14,389,773	\$ 11,475,595	\$ 9,116,520	\$ 8,146,098	\$ 9,524,459	\$ 5,900,273	\$ 6,376,604	\$ 7,017,887	\$ 7,836,859	\$ 8,912,119
Net Cash Flow	4,865,662	2,737,924	3,558,759	4,180,452	4,783,339	5,013,050	6,335,720	6,676,453	7,035,198	7,477,972	7,878,521
Subtotal	\$ 20,675,523	\$ 17,127,697	\$ 15,034,354	\$ 13,296,972	\$ 12,929,437	\$ 14,537,509	\$ 12,235,993	\$ 13,053,057	\$ 14,053,085	\$ 15,314,831	\$ 16,790,640
Less: Restricted Funds	(4,838,385)	(5,183,911)	(5,351,065)	(5,524,643)	(5,721,555)	(5,900,273)	(6,122,381)	(6,353,196)	(6,593,074)	(6,842,384)	(7,101,512)
Total Amount Available For Projects	\$ 15,837,137	\$ 11,943,785	\$ 9,683,289	\$ 7,772,329	\$ 7,207,882	\$ 8,637,236	\$ 6,113,612	\$ 6,699,861	\$ 7,460,011	\$ 8,472,447	\$ 9,689,128
Amount Paid For Projects	(6,285,750)	(5,652,102)	(5,917,834)	(5,150,874)	(3,404,978)	(8,637,236)	(5,859,389)	(6,035,171)	(6,216,226)	(6,402,713)	(6,594,794)
Subtotal	\$ 9,551,387	\$ 6,291,684	\$ 3,765,455	\$ 2,621,454	\$ 3,802,904	\$ -	\$ 254,223	\$ 664,691	\$ 1,243,785	\$ 2,069,735	\$ 3,094,334
Add Back: Restricted Funds	4,838,385	5,183,911	5,351,065	5,524,643	5,721,555	5,900,273	6,122,381	6,353,196	6,593,074	6,842,384	7,101,512
Plus: Interest Earnings	452,994	323,317	205,921	172,626	176,706	154,247	122,769	133,945	148,547	167,490	191,080
Less: Interest Allocated To Cash Flow	(452,994)	(323,317)	(205,921)	(172,626)	(176,706)	(154,247)	(122,769)	(133,945)	(148,547)	(167,490)	(191,080)
Balance At End Of Fiscal Year	\$ 14,389,773	\$ 11,475,595	\$ 9,116,520	\$ 8,146,098	\$ 9,524,459	\$ 5,900,273	\$ 6,376,604	\$ 7,017,887	\$ 7,836,859	\$ 8,912,119	\$ 10,195,846
Restricted Reserves											
Balance At Beginning Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,233	\$ 96,117	\$ 98,040	\$ 100,001	\$ 102,001
Debt Service Reserve On New Debt	-	-	-	-	-	93,300	-	-	-	-	-
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,300	\$ 94,233	\$ 96,117	\$ 98,040	\$ 100,001	\$ 102,001
Plus: Interest Earnings	-	-	-	-	-	933	1,885	1,922	1,961	2,000	2,040
Balance At End Of Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,233	\$ 96,117	\$ 98,040	\$ 100,001	\$ 102,001	\$ 104,041

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Preliminary Financial Management Plan

Senior Lien Borrowing Projections

Schedule 12

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Term (Years)	30	30	30	30	30	30	30	30	30	30	30
Interest Rate	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Sources of Funds											
Par Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,434,246	\$ -	\$ -	\$ -	\$ -	\$ -
Uses of Funds											
Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,312,262	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Issuance	-	-	-	-	-	28,685	-	-	-	-	-
Debt Service Reserve	-	-	-	-	-	93,300	-	-	-	-	-
Total Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,434,246	\$ -	\$ -	\$ -	\$ -	\$ -
1 Year Interest	-	-	-	-	-	71,712	-	-	-	-	-
Annual Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,300	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	-	-	-	-	-	2,798,993	-	-	-	-	-
Cumulative New Annual Senior Lien Debt Service¹	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,712	\$ 93,300	\$ 93,300	\$ 93,300	\$ 93,300	\$ 93,300

¹Reflects interest-only payment due in year of issuance.

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