

Long Grove Iowa

Water Enterprise Fund
Cash Basis Cash Flow Analysis

Assumptions

			7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028
Water Sales Growth	0.00%	Date									
Meter Growth	0.00%	Flow Rate (\$)	\$0.00	\$2.08	\$2.08	\$2.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Expenses	3.00%	Flow Rate (%)	0.00%	55.55%	35.71%	26.28%	0.00%	0.00%	0.00%	0.00%	0.00%
Gallons in Base Rate	2,000	Base Rate (\$)	\$0.00	\$11.66	\$11.67	\$11.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		Base Rate (%)	0.00%	56.19%	36.01%	26.47%	0.00%	0.00%	0.00%	0.00%	0.00%

Potential Rate Adjustments

Water Rates with 3 step rate increase 20
Year SRF Loan 2% \$2.79M

	Audited	Unaudited	Unaudited	Unaudited	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Rate and Usage Information													
Number of Meters	329	340	312	319	322	322	322	322	322	322	322	322	322
Rate per 1,000 Gallons	3.75	3.75	3.75	3.75	3.75	5.83	7.92	10.00	10.00	10.00	10.00	10.00	10.00
Minimum Bill per 1,000 Gallons	\$ 20.75	\$ 20.75	\$ 20.75	\$ 20.75	20.75	32.41	44.08	55.75	55.75	55.75	55.75	55.75	55.75
Operating Information													
Total Operating Revenues	118,593	119,006	126,390	119,777	117,601	181,919	246,277	310,611	310,611	310,611	310,611	310,611	310,611
Total Operating Expenditures	140,922	86,400	94,156	88,634	87,000	99,610	102,598	109,676	112,847	116,112	119,475	122,940	126,508
Net Operating Income	(22,329)	32,606	32,234	31,143	30,601	82,309	143,679	200,935	197,765	194,499	191,136	187,672	184,104
Total Non-Operating Items	10,216	9,976	8,190	2,827	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Revenue Available for Debt Service	(12,113)	42,582	40,424	33,970	39,601	91,309	152,679	209,935	206,765	203,499	200,136	196,672	193,104
Debt													
2.79M 20 Year SRF Loan 2% - 2024	-	-	-	-	-	-	-	171,000	171,000	171,000	171,000	171,000	171,000
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Combined) Debt Paid by Water	-	-	-	-	-	-	-	171,000	171,000	171,000	171,000	171,000	171,000
D/S COVERAGE (Parity Water Rev. Debt)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1.228 X	1.209 X	1.190 X	1.170 X	1.150 X	1.129 X
D/S COVERAGE (All Debt Paid by Water)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1.228 X	1.209 X	1.190 X	1.170 X	1.150 X	1.129 X
Capital Expenses and Transfers													
Capital Outlays	-	(2,200)	-	-	-	-	-	(2,890,000)	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	2,790,000	-	-	-	-	-
Transfers (to) / from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (to) / from LOST	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers(to) / from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources / (Uses) of Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for Financial Reporting Methodology	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances													
Annual Surplus / (Deficit)	(12,113)	40,382	40,424	33,970	39,601	91,309	152,679	(61,065)	35,765	32,499	29,136	25,672	22,104
Unrestricted Beginning Cash Balance	122,788	110,675	111,326	145,794	179,763	219,365	310,673	463,352	402,287	438,051	470,551	499,687	525,359
Unrestricted Ending Cash Balance	110,675	111,326	145,794	179,763	219,365	310,673	463,352	402,287	438,051	470,551	499,687	525,359	547,462