

City of Newport Oregon  
Analysis of Water Fund for New Debt - Cash Flow Statement

**WATER OPTION 1 - REVENUE BOND**  
\$4,500,000 every three years - 4 times

Revenue Based on Rates Increase of 5% in FY 2014-15; 4% in FY 2019-20; 0.0% in 2028-29

11/21/2013

Line	Base Year Actual FY 2012-13	Original Budget FY 2013-14	Amended Budget FY 2013-14	Alt. Amended Budget FY 2013-14	Projected FY 2014-15	Projected FY 2015-16	Projected FY 2016-17	Projected FY 2017-18	Projected FY 2018-19
1	Revenues	1,266	1,500	1,500	1,500	1,500	1,500	1,500	1,500
2	Grants								
3	User Charges	2,745,602	3,000,000	3,000,000	3,171,170	3,329,729	3,496,215	3,671,026	3,854,577
4	New Services & Meters	8,613	5,000	8,600	8,600	8,773	8,861	8,949	9,039
5	Misc. Sales & Services/Seal Rock	70,645	76,500	95,000	45,450	45,905	46,364	46,827	47,295
6	Interest Earnings	6,429	1,000	1,000	851	1,740	3,232	4,243	4,803
7	Bond Proceeds				4,500,000			4,500,000	
8	Total Revenues	2,832,555	3,084,000	3,106,100	3,077,337	7,727,657	3,387,646	3,556,171	8,232,546
9	Personal Services	737,716	817,400	817,400	817,400	841,922	867,180	893,195	919,991
10	Materials & Services								
11	City Utility Fees to General Fund	138,536	150,000	150,000	150,000	158,559	166,486	174,811	183,551
12	Services Provided Charges	249,287	228,261	228,261	228,261	230,544	232,849	235,178	237,529
13	By General Fund	333,944	308,833	308,833	308,833	318,098	327,641	337,470	347,594
14	By Public Works	1,199,917	729,410	729,410	729,410	751,292	773,831	797,046	820,957
15	Other Materials & Services	1,921,684	1,416,504	1,416,504	1,416,504	1,458,492	1,500,807	1,544,504	1,589,632
16	Total Materials & Services	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
17	Transfers - Existing Debt	4,556	4,484	4,484	4,484	4,566	4,544	4,511	4,542
18	Seal Rock Water								
19	2009 LOCAP Loan	141,587	141,587	141,587	141,587	143,357	145,149	146,963	148,800
20	Transfer - Street Funds								
21	Transfers - for New Debt Payments	64,556	206,071	206,071	206,071	331,080	331,952	329,964	675,099
22	Total Transfers	23,915	152,000	-	109,962	60,000	61,200	61,200	61,200
23	Capital Outlay	232,456	60,000	60,000	60,000	60,000	61,800	61,800	61,800
24	Capital Equipment	712,327	981,824	904,368	763,568	1,500,000	1,500,000	1,500,000	1,500,000
25	Construction/Upgrades/Easements	968,698	1,193,824	964,368	933,530	1,620,000	1,623,000	1,623,000	1,623,000
26	Total Capital Outlay	166,700	250,000	166,700	175,000	175,000	175,000	175,000	175,000
27	Contingency	3,692,654	3,800,499	3,654,343	3,540,205	4,634,416	4,707,632	4,777,138	5,196,064
28	Total Expenditures	(860,099)	(716,499)	(548,243)	(462,868)	3,093,241	(1,319,986)	(1,220,967)	3,036,482
29	Excess Revenues Over (Under)	1,408,342	766,499	548,243	548,243	85,375	3,178,616	1,858,629	637,662
30	Beginning Fund Balance	548,243	50,000	-	85,375	3,178,616	1,858,629	637,662	3,674,144
31	Ending Fund Balance								
32									
33									
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11/21/2013

Line	Projected FY 2019-20	Projected FY 2020-21	Projected FY 2021-22	Projected FY 2022-23	Projected FY 2023-24	Projected FY 2024-25	Projected FY 2025-26	Projected FY 2026-27	Projected FY 2027-28
44 Revenues									
45 Grants	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
46 User Charges	4,008,760	4,169,111	4,335,875	4,509,310	4,689,683	4,877,270	5,072,361	5,275,255	5,486,265
47 New Services & Meters	9,129	9,220	9,313	9,406	9,500	9,595	9,691	9,788	9,885
48 Misc. Sales & Services	47,768	48,246	48,729	49,216	49,708	50,205	50,707	51,214	51,726
49 Interest Earnings	6,090	6,680	6,724	7,386	7,559	7,277	7,705	8,888	10,852
50 Bond Proceeds	4,500,000								
51 Total Revenues	4,073,248	8,734,757	4,402,140	4,576,818	9,257,949	4,945,847	5,141,965	5,346,645	5,560,230
52									Delete
53 Personal Services	976,018	1,005,299	1,035,458	1,066,522	1,098,517	1,131,473	1,165,417	1,200,379	1,236,391
54									3.00%
55 Materials & Services									
56 City Utility Fees to General Fund	200,438	208,456	216,794	225,466	234,484	243,864	253,618	263,763	274,313
57 Services Provided Charges									1% growth @
58 By General Fund	242,304	244,727	247,174	249,646	252,142	254,664	257,210	259,782	262,380
59 By Public Works	368,763	372,450	376,175	379,937	383,736	387,573	391,449	395,364	399,317
60 Other Materials & Services	870,954	897,082.30	923,995	951,715	980,266	1,009,674	1,039,964	1,071,163	1,103,298
61 Total Materials & Services	1,682,458	1,722,715	1,764,137	1,806,762	1,850,628	1,895,774	1,942,242	1,990,072	2,039,309
62									
63 Transfers - Existing Debt									
64 Seal Rock Water	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
65 2009 LOCCAP Loan									
66 Transfer - Street Funds	152,543	154,450	156,381	158,335	160,315	162,319	164,348	166,402	168,482
67 Transfers for New Debt Payments	675,471	1,022,712	1,021,079	1,022,812	1,367,786	1,368,236	1,368,804	1,366,730	1,369,450
68 Total Transfers	888,014	1,237,162	1,237,460	1,241,147	1,588,101	1,590,555	1,593,151	1,593,131	1,597,931
69									
70 Capital Outlay									
71 Capital Equipment	62,424	63,672	64,946	66,245	67,570	68,921	70,300	71,706	73,140
72 Capital Expenses - Maintenance	63,654	64,291	64,933	65,583	66,239	66,901	67,570	68,246	68,928
73 Construction/Upgrades/Easements	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
74 Total Capital Outlay	1,626,078	1,627,963	1,629,879	1,631,828	1,633,808	1,635,822	1,637,870	1,639,951	1,642,068
75									
76 Contingency	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
77									
78 Total Expenditures	5,347,569	5,768,138	5,841,934	5,921,259	6,346,055	6,428,624	6,513,679	5,098,534	5,190,699
79									
80 Excess Revenues Over (Under)	(1,274,321)	2,966,619	(1,439,794)	(1,344,440)	2,911,895	(1,482,777)	(1,371,714)	248,111	369,531
81 Expenditures									
82									
83 Beginning Fund Balance	2,317,180	1,042,860	4,009,479	2,569,685	1,225,245	4,137,140	2,654,363	1,282,649	1,530,760
84									
85 Ending Fund Balance	1,042,860	4,009,479	2,569,685	1,225,245	4,137,140	2,654,363	1,282,649	1,530,760	1,900,291

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Line	Projected FY 2028-29	Projected FY 2029-30	Projected FY 2030-31	Projected FY 2031-32	Projected FY 2032-33	Projected FY 2033-34	Projected FY 2034-35	Projected FY 2035-36	Projected FY 2036-37	11/21/2013
87 Revenues										
88 Grants	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
89 User Charges	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	0.0 Growth
90 New Services & Meters	9,885	9,885	9,885	9,885	9,885	9,885	9,885	9,885	9,885	0.0 Growth
91 Misc. Sales & Services	51,726	51,726	51,726	51,726	51,726	51,726	51,726	51,726	51,726	0.0 Growth
92 Interest Earnings	28,696	30,136	30,934	31,059	30,506	29,258	28,379	27,841	26,549	0.00657
93 Bond Proceeds	-	-	-	-	-	-	-	-	-	
94 Total Revenues	5,578,073	5,579,513	5,580,311	5,580,437	5,579,883	5,578,636	5,577,756	5,577,218	5,575,926	Delete
95										
96 Personal Services	1,273,483	1,311,687	1,351,038	1,391,569	1,433,316	1,476,315	1,520,605	1,566,223	1,613,210	3.00%
97										
98 Materials & Services										
99 City Utility Fees to General Fund	274,313	274,313	274,313	274,313	274,313	274,313	274,313	274,313	274,313	1% growth @
100 Services Provided Charges										
101 By General Fund	265,004	267,654	270,331	273,034	275,764	278,522	281,307	284,120	286,961	1.00%
102 By Public Works	411,297	423,636	436,345	449,435	462,918	476,806	491,110	505,843	521,018	3.00%
103 Other Materials & Services	1,136,397	1,170,489	1,205,604	1,241,772	1,279,025	1,317,396	1,356,917	1,397,625	1,439,554	3.00%
104 Total Materials & Services	2,087,011	2,136,092	2,186,592	2,238,554	2,292,020	2,347,036	2,403,648	2,461,901	2,521,847	
105										
106 Transfers - Existing Debt										
107 Seal Rock Water	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	
108 2009 LOCAP Loan										
109 Transfer - Street Funds	173,536	178,742	184,105	189,628	195,317	201,176	207,211	213,428	219,831	1.54%
110 Transfers - New Debt	1,369,201	1,365,908	1,369,445	1,369,914	1,369,602	1,368,312	1,038,785	1,038,929	1,036,175	3.00%
111 Total Transfers	1,602,737	1,604,650	1,613,549	1,619,541	1,624,919	1,629,488	1,305,996	1,312,357	1,316,006	
112										
113 Capital Outlay										
114 Capital Equipment	74,602	76,095	77,616	79,169	80,752	82,367	84,014	85,695	87,409	2.00%
115 Capital Expenses - Maintenance	70,996	73,126	75,320	77,579	79,907	82,304	84,773	87,316	89,936	3.00%
116 Construction/Upgrades/Easements	-	-	-	-	-	-	-	-	-	
117 Total Capital Outlay	145,598	149,220	152,936	156,748	160,659	164,671	168,787	173,011	177,344	
118										
119 Contingency	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	
120										
121 Total Expenditures	5,283,829	5,376,650	5,479,115	5,581,412	5,685,914	5,792,510	5,574,036	5,688,492	5,803,406	
122										
123 Excess Revenues Over (Under)	294,244	202,863	101,196	(975)	(106,031)	(213,875)	3,720	(111,274)	(227,480)	
124 Expenditures										
125										
126 Beginning Fund Balance	4,234,923	4,529,167	4,732,030	4,833,226	4,832,251	4,726,220	4,512,345	4,516,065	4,404,791	
127										
128 Ending Fund Balance	4,529,167	4,732,030	4,833,226	4,832,251	4,726,220	4,512,345	4,516,065	4,404,791	4,177,311	

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Revenue Based on Rates Increase of 5% in FY 2014-15; 4% in FY 2019-20; 0.0% in 2028-29

11/21/2013

Line	Projected FY 2037-38	Projected FY 2038-39	Projected FY 2039-40	Projected FY 2040-41	Projected FY 2041-42	Projected FY 2042-43	Projected FY 2043-44	Projected FY 2044-45	Projected FY 2045-46	
130 Revenues										
131 Grants	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
132 User Charges	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	5,486,265	0.0 Growth
133 New Services & Meters	9,885	9,885	9,885	9,885	9,885	9,885	9,885	9,885	9,885	0.0 Growth
134 Misc. Sales & Services	51,726	51,726	51,726	51,726	51,726	51,726	51,726	51,726	51,726	0.0 Growth
135 Interest Earnings	27,536	27,310	26,261	25,494	26,116	26,969	26,889	25,848	25,789	0.00657
136 Bond Proceeds	-	-	-	-	-	-	-	-	-	Delete
137 Total Revenues	5,576,913	5,576,687	5,575,638	5,574,872	5,575,493	5,576,346	5,576,266	5,575,225	5,575,166	
138										
139 Personal Services	1,661,606	1,711,454	1,762,798	1,815,682	1,870,152	1,926,257	1,984,044	2,043,566	2,104,873	3.00%
140										
141 Materials & Services										
142 City Utility Fees to General Fund	274,313	274,313	274,313	274,313	274,313	274,313	274,313	274,313	274,313	1% growth @
143 Services Provided Charges										
144 By General Fund	289,831	292,729	295,657	298,613	301,599	304,615	307,661	310,738	313,845	1.00%
145 By Public Works	536,649	552,748	569,331	586,411	604,003	622,123	640,787	660,011	679,811	3.00%
146 Other Materials & Services	1,482,740	1,527,223	1,573,039	1,620,230	1,668,837	1,718,902	1,770,470	1,823,584	1,878,291	3.00%
147 Total Materials & Services	2,589,533	2,647,013	2,712,340	2,779,568	2,848,753	2,919,954	2,993,231	3,068,645	3,146,261	
148										
149 Transfers - Existing Debt										
150 Seal Rock Water										
151 2009 LOCAP Loan										
152 Transfer - Street Funds	226,426	233,218	240,215	247,421	254,844	262,489	270,364	278,475	286,829	1.54%
153 Transfers - New Debt	693,267	692,996	690,652	346,514						3.00%
154 Total Transfers	919,692	926,214	930,867	593,935	254,844	262,489	270,364	278,475	286,829	
155										
156 Capital Outlay										
157 Capital Equipment	89,157	90,940	92,759	94,614	96,506	98,436	100,405	102,413	104,461	2.00%
158 Capital Expenses - Maintenance	92,634	95,413	98,275	101,223	104,260	107,388	110,609	113,928	117,346	3.00%
159 Construction/Upgrades/Essements	-	-	-	-	-	-	-	-	-	
160 Total Capital Outlay	181,791	186,353	191,034	195,837	200,766	205,824	211,015	216,341	221,807	
161										
162 Contingency	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	
163										
164 Total Expenditures	5,521,622	5,646,035	5,772,038	5,560,021	5,349,515	5,489,524	5,633,654	5,782,027	5,934,769	
165										
166 Excess Revenues Over (Under)										
167 Expenditures	55,291	(69,348)	(196,400)	14,850	225,978	86,822	(57,388)	(206,802)	(359,604)	
168										
169 Beginning Fund Balance	4,177,311	4,232,603	4,163,255	3,966,855	3,981,705	4,207,683	4,294,505	4,237,118	4,030,316	
170										
171 Ending Fund Balance	4,232,603	4,163,255	3,966,855	3,981,705	4,207,683	4,294,505	4,237,118	4,030,316	3,670,712	