

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

WATER OPTION 2 - REVENUE BOND
\$3,000,000 first two years; then
\$4,500,000 every three years - 3 times

Revenue Based on Rates Increase of 4.5% in FY 2014-15; 4% in FY 2019-20; 0.0% in 2028-29

12/18/2013

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	3,020,162	3,156,069	3,298,093	3,446,507	3,601,600
4	New Services & Meters	8,613	5,000	8,600	8,600	8,686	8,773	8,861	8,949
5	Misc. Sales & Services/Seal Rock	70,645	76,500	95,000	45,000	45,450	45,905	46,364	46,827
6	Interest Earnings	6,429	1,000	1,000	2,075	851	1,740	3,232	4,243
7	Bond Proceeds				3,000,000			4,500,000	
8	Total Revenues	2,832,555	3,084,000	3,106,100	3,077,337	6,212,556	3,356,010	8,006,462	3,663,119
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	157,803	164,905	172,325	180,080
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	1,457,737	1,499,226	1,542,019	1,586,161
16	Total Materials & Services								
17	Transfers - Existing Debt	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
18	Seal Rock Water	4,556	4,484	4,484	4,484	4,566	4,544	4,511	4,542
19	2009 LOCAP Loan	141,587	141,587	141,587	141,587	143,357	145,149	146,963	148,800
20	Transfer - Street Funds					221,542	220,449	566,788	565,224
21	Transfers - for New Debt Payments	64,556	206,071	206,071	206,071	429,464	430,142	778,262	778,566
22	Total Transfers								
23	Capital Outlay	23,915	152,000		109,962	60,000	61,200	61,200	61,200
24	Capital Equipment	232,456	60,000	60,000	60,000	60,000	61,800	61,800	61,800
25	Capital Expenses - Maintenance	712,327	981,824	904,368	763,568	1,500,000	1,500,000	1,500,000	1,500,000
26	Construction/Upgrades/Easements	968,698	1,193,824	964,368	933,530	1,620,000	1,623,000	1,623,000	1,623,000
27	Total Capital Outlay								
28	Contingency		166,700	250,000	166,700	175,000	175,000	175,000	175,000
29	Total Expenditures	3,692,654	3,800,499	3,654,343	3,540,205	4,524,123	4,594,547	5,011,476	5,082,718
30	Excess Revenues Over (Under)	(860,099)	(716,499)	(548,243)	(462,868)	1,688,433	(1,238,537)	2,994,986	(1,419,599)
31	Beginning Fund Balance	1,408,342	766,499	548,243	548,243	85,375	1,773,808	535,271	3,530,257
32	Ending Fund Balance	548,243	50,000	-	85,375	1,773,808	535,271	3,530,257	2,110,659

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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	3,914,218	4,070,787	4,233,619	4,402,963	4,579,082	4,762,245	4,952,735	5,150,344	5,356,878	4.0% Inc
47 New Services & Meters	9,129	9,220	9,313	9,406	9,500	9,595	9,691	9,788	9,885	1.0 Growth
48 Misc. Sales & Services	47,768	48,246	48,729	49,216	49,708	50,205	50,707	51,214	51,726	1.0 Growth
49 Interest Earnings	6,090	6,680	6,724	7,386	7,559	7,277	7,706	8,888	10,852	0.00657
50 Bond Proceeds	4,500,000			4,500,000						
51 Total Revenues	8,478,706	4,136,434	4,299,884	8,970,471	4,647,349	4,830,822	5,022,339	5,222,234	5,430,842	
52										
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	3.00%
54										
55 Materials & Services										
56 City Utility Fees to General Fund	195,711	203,539	211,681	220,148	228,954	238,112	247,637	257,542	267,844	1% growth @
57 Services Provided Charges	242,304	244,727	247,174	249,646	252,142	254,664	257,210	259,782	262,380	1.00%
58 By General Fund	366,763	372,450	376,175	379,937	383,736	387,573	391,449	395,364	399,317	3.00%
59 By Public Works	870,954	897,082	923,995	951,715	980,266	1,009,674	1,039,964	1,071,163	1,103,298	3.00%
60 Other Materials & Services	1,677,731	1,717,799	1,759,025	1,801,445	1,845,098	1,890,023	1,936,260	1,983,851	2,032,839	
61 Total Materials & Services										
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	1.54%
65 2009 LOCAP Loan										
66 Transfer - Street Funds	152,543	154,450	156,381	158,335	160,315	162,319	164,348	166,402	168,482	1.25%
67 Transfers for New Debt Payments	912,217	910,355	911,915	1,256,919	1,257,723	1,258,809	1,257,518	1,258,735	1,259,837	
68 Total Transfers	1,124,760	1,124,805	1,128,296	1,475,254	1,478,037	1,481,127	1,481,866	1,485,137	1,488,319	
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	2.00%
72 Capital Expenses - Maintenance	63,654	64,291	64,933	65,583	66,239	66,901	67,570	68,246	68,928	3.00%
73 Construction/Upgrades/Essements	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	5,579,587	5,650,865	5,727,657	6,150,049	6,230,461	6,313,445	6,396,412	6,484,319	6,574,617	
79										
80 Excess Revenues Over (Under)	2,899,119	(1,514,432)	(1,427,774)	2,820,423	(1,583,112)	(1,482,623)	125,927	237,915	356,225	
81 Expenditures										
82										
83 Beginning Fund Balance	779,025	3,678,144	2,163,712	735,939	3,556,361	1,973,249	490,626	616,553	854,468	
84										
85 Ending Fund Balance	3,678,144	2,163,712	735,939	3,556,361	1,973,249	490,626	616,553	854,468	1,210,694	

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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	
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	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	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	30,994	31,059	30,506	29,258	28,379	27,841	26,549	0.00657
93 Bond Proceeds	-	-	-	-	-	-	-	-	-	
94 Total Revenues	5,448,686	5,450,126	5,450,924	5,451,049	5,450,496	5,449,248	5,448,369	5,447,831	5,446,539	
95 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%
96 Materials & Services										
97 City Utility Fees to General Fund	267,844	267,844	267,844	267,844	267,844	267,844	267,844	267,844	267,844	1% growth @
98 Services Provided Charges										
99 By General Fund	265,004	267,654	270,331	273,034	275,764	278,522	281,307	284,120	286,961	1.00%
100 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	2,080,542	2,129,622	2,180,123	2,232,084	2,285,551	2,340,567	2,397,178	2,455,432	2,515,377	
105 Transfers - Existing Debt										
106 Seal Rock Water	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	
107 2009 LOCAP Loan	-	-	-	-	-	-	-	-	-	1.54%
109 Transfer - Street Funds	173,536	178,742	184,105	189,628	195,317	201,176	207,211	213,428	219,831	3.00%
110 Transfers - New Debt	1,255,740	1,258,886	1,261,603	1,258,755	1,257,789	1,258,802	1,038,930	1,036,176	693,267	
111 Total Transfers	1,489,276	1,497,628	1,505,708	1,508,383	1,513,105	1,519,978	1,306,141	1,309,603	973,097	
112 Capital Outlay										
113 Capital Equipment	74,602	76,095	77,616	79,169	80,752	82,367	84,014	85,695	87,409	2.00%
114 Capital Expenses - Maintenance	70,996	73,126	75,320	77,579	79,907	82,304	84,773	87,316	89,936	3.00%
115 Construction/Upgrades/Essements	-	-	-	-	-	-	-	-	-	
116 Total Capital Outlay	145,598	149,220	152,936	156,748	160,659	164,671	168,787	173,011	177,344	
117 Contingency	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	
118										
119										
120										
121 Total Expenditures	5,163,898	5,263,158	5,364,804	5,463,784	5,567,631	5,676,531	5,567,711	5,679,269	5,454,028	
122 Excess Revenues Over (Under)	284,787	186,967	86,120	(12,735)	(117,135)	(227,283)	(119,343)	(231,439)	(7,489)	
123										
124 Beginning Fund Balance	4,234,923	4,519,710	4,706,678	4,792,797	4,780,062	4,662,927	4,435,644	4,316,301	4,084,863	
125										
126										
127										
128 Ending Fund Balance	4,519,710	4,706,678	4,792,797	4,780,062	4,662,927	4,435,644	4,316,301	4,084,863	4,077,374	

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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	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
131 Grants									
132 User Charges	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878	5,356,878 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									
137 Total Revenues	5,447,526	5,447,300	5,446,251	5,445,484	5,446,106	5,446,959	5,446,879	5,445,838	5,445,779
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	267,844	267,844	267,844	267,844	267,844	267,844	267,844	267,844	267,844 1% growth @
143 Services Provided Charges	289,831	292,729	295,657	298,613	301,599	304,615	307,661	310,738	313,845 1.00%
144 By General Fund	536,649	552,748	569,331	586,411	604,003	622,123	640,787	660,011	679,811 3.00%
145 By Public Works	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%
146 Other Materials & Services	2,577,064	2,640,544	2,705,871	2,773,098	2,842,284	2,913,485	2,986,762	3,062,176	3,139,791
147 Total Materials & Services									
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 3.00%
153 Transfers - New Debt	692,996	690,653	346,514	346,103	344,760	-	-	-	-
154 Total Transfers	919,422	923,871	586,728	593,524	599,603	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/Easements									
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	5,514,882	5,637,222	5,421,430	5,553,141	5,687,805	5,483,055	5,627,185	5,775,558	5,928,300
165									
166 Excess Revenues Over (Under)	(67,356)	(189,922)	24,820	(107,657)	(241,699)	(36,096)	(180,306)	(329,720)	(482,521)
167 Expenditures									
168 Beginning Fund Balance	4,077,374	4,010,018	3,820,096	3,844,916	3,737,259	3,495,560	3,459,464	3,279,158	2,949,439
169									
170 Ending Fund Balance	4,010,018	3,820,096	3,844,916	3,737,259	3,495,560	3,459,464	3,279,158	2,949,439	2,466,917