

Bear Valley Water District Financial Year 2019-20 + 3 Year Budget Forecast											
	ACTUAL (EST)	% DIFF	BUDGET	% DIFF	BUDGET	% DIFF	BUDGET	% DIFF	BUDGET	% DIFF	5 YR Total
	FY 18 - 19	PREV YR	FY 19 - 20	PREV YR	FY 20 - 21	PREV YR	FY 21 - 22	PREV YR	FY 22 - 23	PREV YR	
<b>REVENUES</b>											
Residential	589,935		586,000		586,000		586,000		586,000		
Commercial	198,719		165,000		155,000		155,000		155,000		
<b>Subtotal Operating Revenue</b>	<b>788,654</b>		<b>751,000</b>	<b>-5.01%</b>	<b>741,000</b>	<b>-1.35%</b>	<b>741,000</b>	<b>100.00%</b>	<b>741,000</b>	<b>100.00%</b>	<b>\$3,762,654</b>
<b>EXPENSES</b>											
Salaries and Benefits	324,589		360,225	9.89%	378,255	4.77%	386,478	2.13%	394,899	2.13%	
Director Expenses - Meetings, Elections, Training	1,678		2,000		2,000		2,000		2,000		
Operator Education, Training & Certifications	756		1,500		1,500		1,500		1,500		
Gas, Diesel, Oil & Filters	2,766		3,000		3,000		3,000		3,000		
Insurance	22,574		23,000		23,000		23,000		23,000		
Memberships & Conferences	7,078		7,000		7,000		7,000		7,000		
Office Expenses & Supplies	9,337		10,000		10,000		10,000		10,000		
Field Expenses & Supplies	20,074		20,000		20,000		20,000		20,000		
Grooming, Snow Removal & Vehicle Storage	3,003		3,500		3,500		3,500		3,500		
General Engineering & Consulting	5,314		5,000		5,000		5,000		5,000		
General Legal & Accounting	16,224		10,000		10,000		10,000		10,000		
Equipment Rental	429		600		600		600		600		
Repairs & Maintenance	48,178		60,000		60,000		60,000		60,000		
Laboratory Fees	14,702		15,000		15,000		25,000		15,000		
Regulatory Reporting & Compliance Projects	6,305		6,700		6,700		6,700		6,700		
Taxes, Fees, Licenses & Assessments	34,325		39,000		40,000		40,000		40,000		
Utilities	59,778		60,000		60,000		60,000		60,000		
<b>Subtotal Operating Expenses</b>	<b>577,110</b>		<b>626,525</b>	<b>7.89%</b>	<b>645,555</b>	<b>2.95%</b>	<b>663,778</b>	<b>2.75%</b>	<b>662,199</b>	<b>-0.24%</b>	<b>\$3,175,167</b>
<b>Net Operational Income</b>	<b>211,544</b>		<b>124,475</b>		<b>95,445</b>		<b>77,222</b>		<b>78,801</b>		<b>\$587,487</b>
<b>OTHER REVENUE</b>											
Interest Income - LAIF	7,448		7,000		7,000		7,000		7,000		
Late Fees, Penalties & Interest	7,941		7,000		7,000		7,000		7,000		
Expense Reimbursements - USFS	2,870		3,538		3,538		3,538		3,538		
Expense Reimbursements - Concessionnaire	4,608		5,887		5,887		5,887		5,887		
Connection Fees (Incl Application & Inspection Fees)	0		0		0		0		0		
Other Income	408										
<b>Subtotal Other Revenue</b>	<b>23,276</b>		<b>23,424</b>		<b>23,424</b>		<b>23,424</b>		<b>23,424</b>		
<b>OTHER EXPENSES</b>											
Loan Interest	17,199		15,680		14,011		12,318		9,683		
Depreciation	111,803		114,223		123,451		122,551		120,601		
Misc Exp - Bad Debt	10										
<b>Subtotal Other Expenses</b>	<b>129,012</b>		<b>129,903</b>		<b>137,462</b>		<b>134,869</b>		<b>130,284</b>		
<b>Net Other Income</b>	<b>(105,736)</b>		<b>(106,479)</b>		<b>(114,038)</b>		<b>(111,445)</b>		<b>(106,860)</b>		
<b>NET INCOME</b>											
	<b>105,808</b>		<b>17,996</b>		<b>(18,593)</b>		<b>(34,222)</b>		<b>(28,059)</b>		<b>\$42,929</b>
<b>NON-CASH EXPENDITURES (included in net income)</b>											
Depreciation	111,803		114,223		123,451		122,551		120,601		
<b>Subtotal Non-Cash Expenses</b>	<b>111,803</b>		<b>114,223</b>		<b>123,451</b>		<b>122,551</b>		<b>120,601</b>		
<b>CASH EXPENDITURES (Not Included in net income)</b>											
Capital Improvements / Replacements	(115,728)		(189,053)		(37,000)		(30,000)		(30,000)		<b>(\$401,781)</b>
Loan Payments - Principal	(39,138)		(40,657)		(42,326)		(44,019)		(41,960)		
<b>Subtotal Addl Cash Expenses</b>	<b>(154,866)</b>		<b>(229,710)</b>		<b>(79,326)</b>		<b>(74,019)</b>		<b>(71,960)</b>		
<b>NET CASH FLOW</b>	<b>62,745</b>		<b>(97,491)</b>		<b>25,532</b>		<b>14,310</b>		<b>20,582</b>		<b>\$25,677</b>
<b>Debt/Coverage Ratio - Loan Covenants - 1.25 or Greater</b>	<b>5.560</b>		<b>3.252</b>		<b>2.477</b>		<b>2.007</b>		<b>2.205</b>		