

**FAUQUIER COUNTY WATER SANITATION AUTHORITY**  
Five Year Cash Flow  
FY 2018

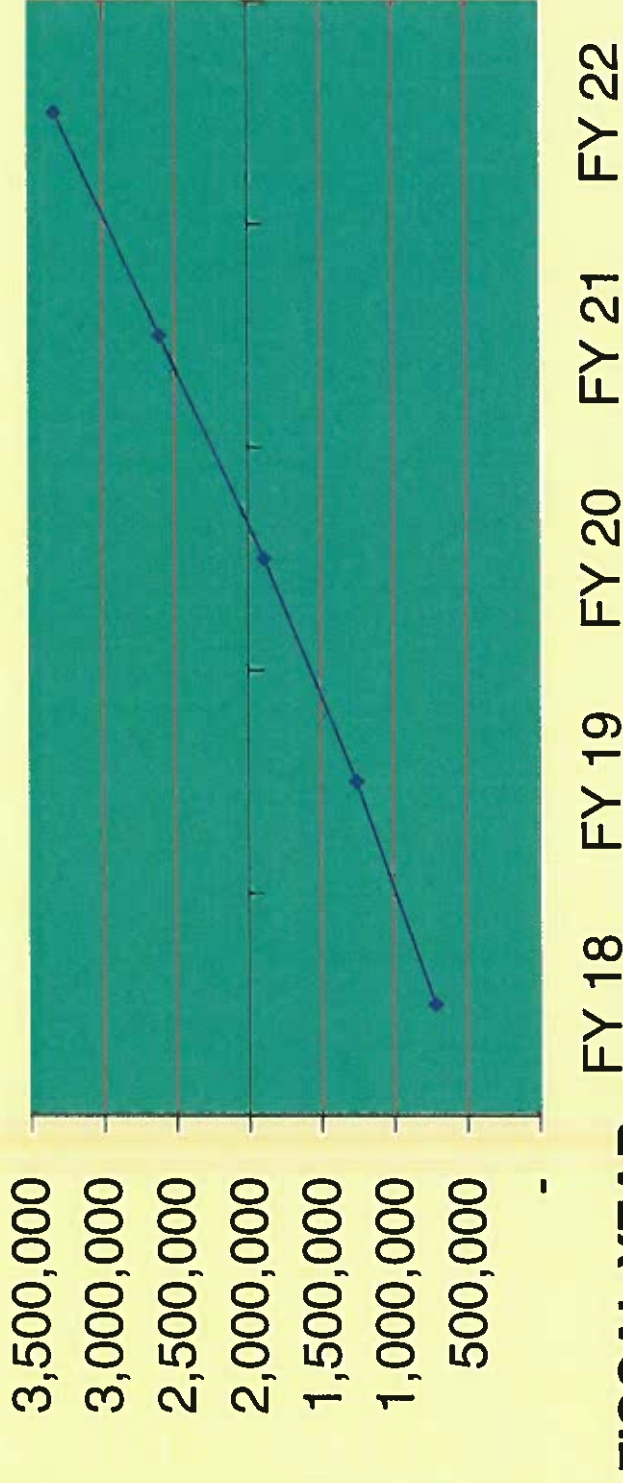
**Availability Fees to Operations 60%, 40%, 30%, 20% and FY24+ 0%**

Assumptions		FY 18	FY 19	FY 20	FY 21	FY 22
Description		Projected Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>Operations Budget</b>						
<b>Revenue</b>						
	Water & Sewer Service Fees	\$ 8,741,716	\$ 9,528,470	\$ 10,004,893	\$ 10,505,138	\$ 11,030,395
	Availability Fees(Direct Expense & Legal Component)	121,176	88,956	88,956	88,956	88,956
	Availability Fees Percentage from Capital	735,134	359,778	269,833	179,889	179,889
	Rate Adjustments,	611,920	285,854	300,147	315,154	330,912
	Interest Income	66,707	92,953	144,855	199,216	255,234
	Other Income	646,261	679,747	713,903	748,742	784,278
	Total Operating Revenue	10,922,914	11,035,758	11,522,588	12,037,096	12,669,663
<b>Expenditures</b>						
	Salaries	3,458,644	3,596,989	3,740,869	3,890,504	4,046,124
	Fringe Benefits	1,154,715	1,384,841	1,440,235	1,497,844	1,557,758
	Administration Operations	580,800	601,128	622,167	643,943	666,481
		2,136,508	2,211,286	2,288,681	2,368,785	2,451,692
	Cash Funded R&R	750,000	750,000	1,000,000	1,000,000	1,000,000
	Cash Funded CIP	750,000	750,000	750,000	750,000	750,000
	Machinery & Equipment	140,000	210,000	150,000	150,000	150,000
	Debt Service	1,853,956	1,829,845	1,701,854	2,326,953	2,326,953
	Depreciation	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	Operations Expense Total	13,824,622	14,334,089	14,693,805	15,628,028	15,949,008
	(Shortage)/Surplus	(2,901,708)	(3,298,332)	(3,171,218)	(3,590,933)	(3,279,344)
	Depreciation	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	Cash (shortage) Surplus w/o depreciation	98,292	(298,332)	(171,218)	(590,933)	(279,344)
<b>Capital Budget</b>						
<b>Revenue</b>						
	Availability Fees	1,225,224	899,444	899,444	899,444	899,444
	Availability Fees used in Operations	(735,134)	(359,778)	(269,833)	(179,889)	(179,889)
	Total Capital & Debt Service Revenue	490,090	539,666	629,611	719,555	719,555
<b>Synopsis</b>						
	Grand Total Revenues	11,413,004	11,575,424	12,152,199	12,756,651	13,389,218
	Grand Total Expenses	13,824,622	14,334,089	14,693,805	15,628,028	15,949,008
	Gross Cash (Shortage)/Surplus	(2,411,618)	(2,758,665)	(2,541,607)	(2,871,377)	(2,559,789)
	Net Cash (Shortage)/Surplus	588,382	241,335	458,393	128,623	440,211
<b>Loan Covenants</b>						
	GT Expenses (Less Deprec & Capital Exp.)	7,330,666	7,794,244	8,091,952	8,401,076	8,722,055
	Debt Service Requirements (DSx1 15)	2,132,049	2,104,322	1,957,132	2,675,995	2,675,995
	Covered Revenues (GT Exp's and 1.15 DS)	9,462,716	9,898,566	10,049,083	11,077,071	11,398,050
	Grand Total Revenues	11,413,004	11,575,424	12,152,199	12,756,651	13,389,218
	Covered (Shortage)/Surplus	1,950,288	1,676,858	2,103,115	1,679,580	1,991,166
<b>Cash Balance</b>						
	Restricted for Capital	716,953	1,256,619	1,886,230	2,605,785	3,325,340
	Cash balance for Operation	8,871,429	8,573,097	8,401,980	7,810,947	7,531,603
	Cash Balance at End of FY	\$ 9,588,382	\$ 9,829,716	\$ 10,288,109	\$ 10,416,732	\$ 10,856,943

4. Debt Service Fee based on users' service fees, FY18 8.14% FY19-0%&20-FY21 5.9% The Debt Service's covenant of 1.15% is covered with the set rates  
 5. Interest Rate of 18@.75%,19@1%.20@1.5% 21@2%.22@2.5%.  
 6. Employee Health Ins FY18, \$20,561,FY19\$41,119  
 FY20,\$61,679, FY21,\$82,238 & FY22, \$102,798

**FAUQUIER COUNTY WATER SANITATION AUTHORITY**  
**FY18 Approved Budget**

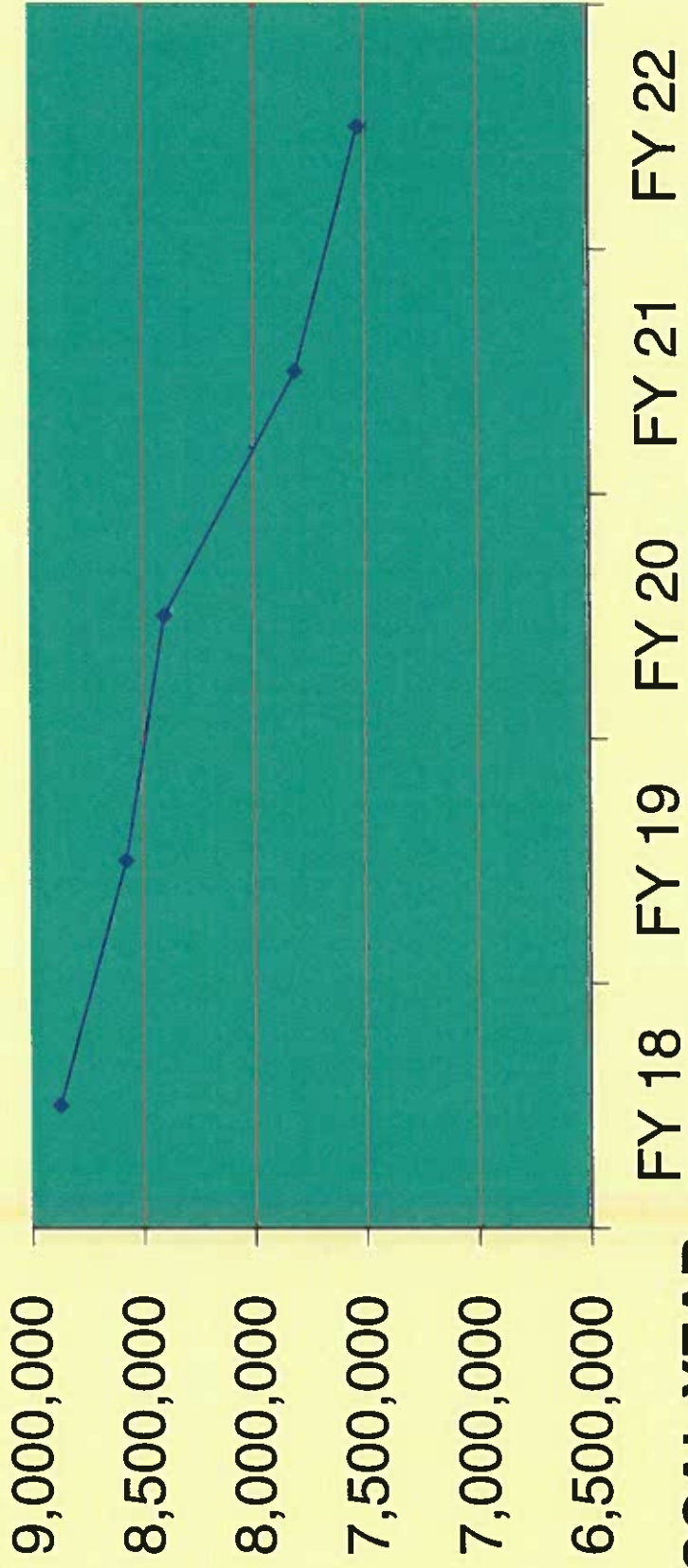
### 5 YEAR CAPITAL CASH FLOW



**FISCAL YEAR**

**FAUQUIER COUNTY WATER SANITATION AUTHORITY**

**5 YEAR OPERATION CASH FLOW**



**FISCAL YEAR**

**FAUQUIER COUNTY WATER AND SANITATION AUTHORITY**  
**FY18 Approved Budget**

**5 YEAR TOTAL CASH FLOW**

