

Water Fund Cash Balance and Financial Ratios

	Actual FY 15-16	Actual FY 16-17	Actual FY 17-18	Unaudited FY 18-19	Forecast FY 19-20	Approved FY 20-21	Forecast FY 21-22	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25
Cash balance	\$ 9,231	\$ 10,747	\$ 13,083	\$ 13,493	\$ 11,230	\$ 9,965	\$ 9,698	\$ 10,985	\$ 10,731	\$ 10,471
Bond proceeds and loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash balance after commitments	\$ 9,231	\$ 10,747	\$ 13,083	\$ 13,493	\$ 11,230	\$ 9,965	\$ 9,698	\$ 10,985	\$ 10,731	\$ 10,471
Budgetary savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 800	\$ 1,200	\$ 1,600	\$ 2,000
Cash balance after budgetary savings	\$ 9,231	\$ 10,747	\$ 13,083	\$ 13,493	\$ 11,230	\$ 10,365	\$ 10,498	\$ 12,185	\$ 12,331	\$ 12,471

Reserves	
Min.	Recom
\$ 9,370	\$ 17,830

Financial Ratio										
Days Cash	181	182	178	200	160	138	136	153	145	142
Rate covenant	2.06x	2.51x	2.43x	2.40x	2.47x	2.82x	3.88x	3.51x	3.67x	3.71x
Debt Service coverage	2.06x	2.51x	2.43x	2.40x	2.47x	2.82x	3.88x	3.51x	3.67x	3.71x
Equity/ Capitalization	57%	58%	60%	62%	65%	66%	67%	69%	72%	74%
Debt to Capitalization	43%	42%	40%	38%	35%	35%	33%	31%	28%	26%
Total Debt To Net PPE	44%	43%	41%	40%	35%	34%	32%	30%	28%	25%

Fitch 2019 Water and Sewer medians:	Southwest/ Small
Days cash on hand	453
Total outstanding debt to net plant assets %	36%
All-in ADS coverage	2.6x

Days Cash Med	Moody's 2017	Fitch 2019
Aaa/AAA	700	570
Aa/AA	448	591
A	276	433