

## Water Fund Cash Balance and Financial Ratios

	Actual FY 16-17	Actual FY 17-18	Actual FY 18-19	Actual FY 19-20	Forecast FY 20-21	Proposed FY 21-22	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26
Cash balance	\$ 10,747	\$ 13,083	\$ 13,775	\$ 10,615	\$ 12,233	\$ 21,322	\$ 16,175	\$ 10,316	\$ 9,559	\$ 11,689
Bond proceeds and loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Cash balance after commitments</b>	<b>\$ 10,747</b>	<b>\$ 13,083</b>	<b>\$ 13,775</b>	<b>\$ 10,615</b>	<b>\$ 12,233</b>	<b>\$ 21,322</b>	<b>\$ 16,175</b>	<b>\$ 10,316</b>	<b>\$ 9,559</b>	<b>\$ 11,689</b>
Budgetary savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 800	\$ 1,200	\$ 1,600	\$ 2,000
<b>Cash balance after budgetary savings</b>	<b>\$ 10,747</b>	<b>\$ 13,083</b>	<b>\$ 13,775</b>	<b>\$ 10,615</b>	<b>\$ 12,233</b>	<b>\$ 21,722</b>	<b>\$ 16,975</b>	<b>\$ 11,516</b>	<b>\$ 11,159</b>	<b>\$ 13,689</b>

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

Financial Ratio										
Days Cash	182	178	204	143	174	125	125	139	130	155
Rate covenant	2.51x	2.44x	2.40x	2.14x	3.84x	1.88x	2.15x	2.38x	2.73x	3.06x
Debt Service coverage	2.51x	2.44x	2.40x	2.14x	3.84x	1.88x	2.15x	2.38x	2.73x	3.06x
Equity/ Capitalization	58%	60%	62%	65%	66%	53%	55%	57%	59%	62%
Debt to Capitalization	42%	40%	38%	36%	34%	47%	45%	43%	41%	38%
Total Debt To Net PPE	43%	41%	40%	35%	34%	53%	48%	42%	40%	38%

Fitch 2019 Water and Sewer medians:	Southwest/S mall
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	S&P 2019
Aaa/AAA	700	570	638
Aa/AA	448	591	551
A	276	433	377