

Attachment J

Department of Public Utilities
Schedule of Funds
FY2025

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 Budget**

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Beginning Cash - Unrestricted per FY23 ACFR	\$ 3,704,706	\$ (2,573,691)	\$ (882,306)	\$ 12,907,849	\$ (3,156,912)	\$ 3,867,330	\$ 13,866,976
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ 13,075,228	\$ 1,419,425	\$ -	\$ 190,983	\$ -	\$ 1,057,055	\$ 15,742,691
Total Cash Per FY23 ACFR	\$ 16,779,934	\$ (1,154,266)	\$ (882,306)	\$ 13,098,832	\$ (3,156,912)	\$ 8,407,059	\$ 29,609,668
Beginning Cash - Unrestricted per FY24 Projected	\$ 2,173,213	\$ (7,666,391)	\$ 1,519,031	\$ 8,342,315	\$ 2,063,182	\$ 547,276	\$ 6,978,626
Beginning Cash - Restricted Including Reserves per FY24 Projected	\$ 13,075,228	\$ 1,572,376	\$ -	\$ 190,983	\$ -	\$ -	\$ 14,838,587
Total Cash Per FY24 Projected	\$ 15,248,441	\$ (6,094,015)	\$ 1,519,031	\$ 8,533,298	\$ 2,063,182	\$ 547,276	\$ 21,817,213
Total Budgeted Revenue <i>(including transfers-in/grants/loans)</i>	48,449,427	17,179,690	11,343,510	10,763,417	8,902,976	8,765,948	105,404,968
Intrafund Charges/Commodities	9,385,265	(9,385,265)	(7,000,000)	3,957,464	(3,957,464)	-	(7,000,000)
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>							
1. Current Operations Budget (Including Normal Maintenance) Expense	(54,835,160)	(5,624,846)	(2,885,661)	(4,615,532)	(3,098,435)	(5,285,283)	(76,344,917)
2. Bond & Other Debt Service Expense	(432,114)	(1,015,816)	-	(994,724)	-	(851,887)	(3,294,541)
3b. Capital Plan for FY2025 - Replacement Expense	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	(419,290)	(219,139)	-	-	-	(638,429)
4b. In Lieu Taxes (paid to the General Fund) Expense	-	(250,900)	(91,300)	-	-	-	(342,200)
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(1,045,000)	(2,000,000)	(375,000)	(4,960,000)	(1,398,495)	(1,973,000)	(11,751,495)
Cash Projection for Other Utilities Reserves per Schedule of Funds							
3a. Replacement Reserve <i>(Capital Expenditures Reserve)</i> Net Addition/Reduction	-	-	-	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	(1,121,098)	-	-	-	-	-	(1,121,098)
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	1,121,098	-	-	-	-	-	1,121,098
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(56,312,274)	(18,696,117)	(10,571,100)	(10,570,256)	(8,454,394)	(8,110,170)	(112,714,311)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 1,522,418	\$ (1,516,427)	\$ 772,410	\$ 4,150,625	\$ 448,582	\$ 655,778	\$ 6,033,386
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	(721,179)	(527,058)	-	-	-	(1,248,237)
<i>6b. All Remaining Operating Profits (after intial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.</i>	\$ 1,522,418	\$ (2,237,606)	\$ 245,352	\$ 4,150,625	\$ 448,582	\$ 655,778	\$ 4,785,149

Cash Projection by Priority of Budgeted Expenditures Schedule
 FY2025 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Projected Ending Cash - Unrestricted FY24 Proposed	\$ 7,306,246	\$ (9,324,507)	\$ 1,764,383	\$ 12,561,724	\$ 2,511,764	\$ 145,999	\$ 14,965,608
Projected Ending Cash - Restricted FY24 Proposed	\$ 9,464,613	\$ 992,886	\$ -	\$ 122,199	\$ -	\$ 1,057,055	\$ 11,636,753
Total Projected Ending Cash FY24 Proposed	\$ 16,770,859	\$ (8,331,621)	\$ 1,764,383	\$ 12,683,923	\$ 2,511,764	\$ 1,203,054	\$ 26,602,362
Funded Reserve Balances	\$ 9,464,613	\$ 992,886	\$ -	\$ 122,199	\$ -	\$ 1,057,055	\$ 14,621,594
Reserve Targets	\$ 11,602,619	\$ 9,491,881	\$ 2,279,706	\$ 4,453,634	\$ 2,523,682	\$ 4,612,803	\$ 34,964,325
Total Reserves Over<Under> Target	\$ (2,138,006)	\$ (8,498,995)	\$ (2,279,706)	\$ (4,331,435)	\$ (2,523,682)	\$ (3,555,748)	\$ (20,342,730)

**Schedule of Funds
FY2025 Budget**

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Operations Reserve (180 days of bud operations and maint, excluding commodities)							
Beginning Balance FY2023 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2024 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2024	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	-	-	-	-	-	-	-
TARGET FY2025	2,997,202	2,694,537	1,598,050	2,246,304	1,549,218	2,642,642	13,727,952
Debt Service Reserve (as required by loan docs)							
Beginning Balance FY2023 ACFR	1,662,936	1,419,425	-	190,983	-	717,755	3,991,099
Net Change in Reserve FY2024 to be booked June 30	(1,024,755)	(426,539)	-	(68,784)	-	-	-
Projected Balance FY2024	638,181	992,886	-	122,199	-	717,755	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	638,181	992,886	-	122,199	-	717,755	3,991,099
TARGET FY2025	638,181	992,886	-	122,199	-	717,755	2,471,021
Retirement/Reclamation Reserve (per agreements)							
Beginning Balance FY2023 ACFR	11,412,293	-	-	-	-	-	11,412,293
Net Change in Reserve FY2024 to be booked June 30	(1,464,763)	-	-	-	-	-	-
Projected Balance FY2024	9,947,530	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2025	39,000	-	-	-	-	-	39,000
Budgeted Reductions to the Reserve FY2025	(1,160,098)	-	-	-	-	-	(1,160,098)
Budgeted Balance FY2025	8,826,432	-	-	-	-	-	10,291,195
TARGET FY2025	6,718,771	-	-	-	-	-	6,718,771
Capital Expenditures Reserve							
Beginning Balance FY2023 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2024 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2024	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	-	-	-	-	-	-	-
TARGET FY2023 (annual deprec + 2.5%)	1,248,466	1,257,735	408,295	1,628,381	517,714	875,357	5,935,949
Rate Stabilization Reserve (where pass-through rate for commodities not in place)							
Beginning Balance FY2023 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2024 to be booked June 30	-	-	-	-	-	-	-

**Schedule of Funds
FY2025 Budget**

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Projected Balance FY2024	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	-	-	-	-	-	-	-
TARGET FY2025	-	4,000,000	-	-	-	-	4,000,000
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)							
Beginning Balance FY2023 ACFR	-	-	-	-	-	339,300	339,300
Net Change in Reserve FY2024 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2024	-	-	-	-	-	339,300	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	-	-	-	-	-	339,300	339,300
TARGET FY2025	-	546,722	273,361	456,750	456,750	377,049	2,110,632
Bond Proceeds Restricted							
Beginning Balance FY2023 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2024 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2024	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2025	-	-	-	-	-	-	-
Budgeted Balance FY2025	-	-	-	-	-	-	-
TARGET FY2025	-	-	-	-	-	-	-
TOTAL RESERVES/RESTRICTED CASH							
Beginning Balance FY2023 ACFR	13,075,229	1,419,425	-	190,983	-	1,057,055	15,742,692
Net Change in Reserve FY2024 to be booked June 30	(2,489,518)	(426,539)	-	(68,784)	-	-	-
Projected Balance FY2024	10,585,711	992,886	-	122,199	-	1,057,055	-
Budgeted Additions to the Reserve FY2025	39,000	-	-	-	-	-	39,000
Budgeted Reductions to the Reserve FY2025	(1,160,098)	-	-	-	-	-	(1,160,098)
Budgeted Balance FY2025	9,464,613	992,886	-	122,199	-	1,057,055	14,621,594
TARGET FY2025	11,602,619	9,491,881	2,279,706	4,453,634	2,523,682	4,612,803	34,964,325
Total Reserves Over<Under> Target	(2,138,006)	(8,498,995)	(2,279,706)	(4,331,435)	(2,523,682)	(3,555,748)	(20,342,730)

Capital Plan with Funding Sources Schedule

FY2025 Budget

See 10-Year Capital Plan for Detailed Listing of Projects

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Capital Projects Funded through Reserve or Unrestricted Cash	-	-	-	-	-	-	-
Capital Projects Funded through Debt	1,045,000	2,000,000	375,000	4,960,000	1,398,495	1,973,000	11,751,495
Capital Projects Funded through Grants						-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-
Total Capital Projects	1,045,000	2,000,000	375,000	4,960,000	1,398,495	1,973,000	11,751,495

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

ELECTRIC PRODUCTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ 3,704,706									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ 13,075,228									
Total Cash	\$ 16,779,934									
Beginning Cash - Unrestricted per Current FY Projected	\$ 2,173,213	\$ 6,185,148	\$ 7,837,013	\$ 8,467,906	\$ 8,445,876	\$ 8,606,101	\$ 8,567,101	\$ 9,051,872	\$ 9,012,872	\$ 4,868,693
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 13,075,228	\$ 10,585,711	\$ 9,464,613	\$ 9,450,324	\$ 9,472,354	\$ 9,312,129	\$ 9,351,129	\$ 8,866,358	\$ 8,905,358	\$ 13,049,538
Total Cash Current FY Projected	\$ 15,248,441	\$ 16,770,859	\$ 17,301,626	\$ 17,918,230	\$ 17,918,230	\$ 17,918,231				
Total Budgeted Revenue (including transfers-in/grants/loans)	48,449,427	49,334,785	50,140,086	58,719,318	70,898,266	67,974,533	72,558,207	78,683,918	79,091,540	79,511,390
Intrafund Charges/Commodities	9,385,265	9,506,071	9,601,131	9,823,080	9,921,310	10,020,523	10,380,235	10,484,037	10,588,877	10,588,877
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(54,835,160)	(56,888,052)	(58,708,253)	(67,628,443)	(80,411,683)	(77,594,364)	(82,938,441)	(89,167,955)	(89,680,417)	(90,100,267)
2. Bond & Other Debt Service Expense	(432,114)	(422,036)	(416,361)	(413,955)	(407,893)	(400,692)	-	-	-	-
3b. Capital Plan for FY2025 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(1,045,000)	(1,000,000)	-	(500,000)	-	-	-	-	-	-
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	308,415	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(308,415)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	3,796,765	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	(1,464,763)	(1,121,098)	(14,289)	22,030	(160,225)	39,000	39,000	39,000	39,000	39,000
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	-	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A 1,464,763	1,121,098	14,289	(22,030)	160,225	(39,000)	(39,000)	(39,000)	(3,835,765)	(39,000)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(56,312,274)	(58,310,088)	(59,124,614)	(68,542,397)	(80,819,576)	(77,995,056)	(82,938,441)	(89,167,955)	(89,680,417)	(90,100,267)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 1,522,418	\$ 530,768	\$ 616,604	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 1,522,418	\$ 530,768	\$ 616,604	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0
Projected Ending Cash - Unrestricted	\$ 6,185,148	\$ 7,837,013	\$ 8,467,906	\$ 8,445,876	\$ 8,606,101	\$ 8,567,101	\$ 9,051,872	\$ 9,012,872	\$ 4,868,693	\$ 4,829,693
Projected Ending Cash - Restricted	\$ 10,585,711	\$ 9,464,613	\$ 9,450,324	\$ 9,472,354	\$ 9,312,129	\$ 9,351,129	\$ 8,866,358	\$ 8,905,358	\$ 13,049,538	\$ 13,088,538
Total Projected Ending Cash	\$ 16,770,859	\$ 17,301,626	\$ 17,918,230	\$ 17,918,231	\$ 17,918,231					
Funded Reserve Balances	\$ 10,585,711	\$ 9,464,613	\$ 9,450,324	\$ 9,472,354	\$ 9,312,129	\$ 9,351,129	\$ 8,866,358	\$ 8,905,358	\$ 13,049,538	\$ 13,088,538
Reserve Targets	\$ 11,720,873	\$ 10,662,569	\$ 10,800,069	\$ 10,942,169	\$ 11,089,027	\$ 11,240,806	\$ 10,818,236	\$ 10,922,474	\$ 11,029,838	\$ 11,140,423
Total Reserves Over<Under> Target	\$ (1,135,162)	\$ (1,197,956)	\$ (1,349,745)	\$ (1,469,815)	\$ (1,776,898)	\$ (1,889,677)	\$ (1,951,878)	\$ (2,017,116)	\$ 2,019,700	\$ 1,948,115

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
 FY2025 to FY2034
 ELECTRIC PRODUCTION

	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	13,075,229	10,585,711	9,464,613	9,450,324	9,472,354	9,312,129	9,351,129	8,866,358	8,905,358	13,049,538
Budgeted Additions to the Reserve	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	4,144,180	39,000
Budgeted Reductions to the Reserve	(2,528,518)	(1,160,098)	(53,289)	(16,970)	(199,225)	-	(523,771)	-	-	-
Budgeted Balance	10,585,711	9,464,613	9,450,324	9,472,354	9,312,129	9,351,129	8,866,358	8,905,358	13,049,538	13,088,538
TARGET	11,720,873	10,662,569	10,800,069	10,942,169	11,089,027	11,240,806	10,818,236	10,922,474	11,029,838	11,140,423
Total Reserves Over<Under> Target	(1,135,162)	(1,197,956)	(1,349,745)	(1,469,815)	(1,776,898)	(1,889,677)	(1,951,878)	(2,017,116)	2,019,700	1,948,115

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

ELECTRIC DISTRIBUTION

	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ (2,573,691)									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ 1,419,425									
Total Cash	\$ (1,154,266)									
Beginning Cash - Unrestricted per Current FY Projected	\$ (7,666,391)	\$ (9,324,507)	\$ (8,866,212)	\$ (6,713,739)	\$ (5,008,105)	\$ (1,835,644)	\$ 1,987,998	\$ 4,386,480	\$ 7,994,388	\$ 1,612,926
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 1,572,376	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 739,397	\$ 739,397	\$ 11,049,411
Total Cash Current FY Projected	\$ (6,094,015)	\$ (8,331,621)	\$ (7,873,326)	\$ (5,720,853)	\$ (4,015,219)	\$ (842,758)	\$ 2,980,884	\$ 5,125,877	\$ 8,733,785	\$ 12,662,337
Total Budgeted Revenue (including transfers-in/grants/loans)	17,179,690	28,621,079	23,633,866	23,952,988	26,990,037	27,377,822	24,566,569	25,497,243	26,545,653	27,337,252
Intrafund Charges/Commodities	(9,385,265)	(9,506,071)	(9,476,441)	(9,823,080)	(9,921,310)	(10,020,523)	(10,380,235)	(10,484,037)	(10,588,877)	(10,588,877)
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(5,624,846)	(5,206,046)	(4,822,281)	(4,984,224)	(5,083,316)	(5,253,890)	(5,509,848)	(5,677,828)	(5,848,603)	(6,031,708)
2. Bond & Other Debt Service Expense	(1,015,816)	(1,178,311)	(1,161,970)	(1,802,847)	(1,996,129)	(2,146,310)	(1,857,931)	(2,016,601)	(2,374,630)	(2,371,915)
3b. Capital Plan for FY2025 - Replacement Expense	-									
4a. Franchise Fee (paid to the General Fund) Expense	(419,290)	(450,168)	(590,847)	(598,825)	(674,751)	(684,446)	(614,165)	(637,432)	(663,642)	(683,432)
4b. In Lieu Taxes (paid to the General Fund) Expense	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(2,000,000)	(10,775,000)	(4,350,000)	(3,900,000)	(4,950,000)	(4,200,000)	(2,750,000)	(1,700,000)	(1,700,000)	(1,700,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	1,257,735	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(1,257,735)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	3,526,005	58,849
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	4,919,498	147,585
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	606,776	9,102
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	-	-	-	-	-	-	(9,052,279)	(215,536)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(18,696,117)	(27,366,496)	(20,652,439)	(21,359,876)	(22,876,406)	(22,556,069)	(21,363,079)	(20,766,798)	(21,426,652)	(21,626,832)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (1,516,427)	\$ 1,254,583	\$ 2,981,427	\$ 2,593,112	\$ 4,113,631	\$ 4,821,753	\$ 3,203,490	\$ 4,730,445	\$ 5,119,001	\$ 5,710,420
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	(721,179)	(796,288)	(828,954)	(887,478)	(941,170)	(998,111)	(1,058,497)	(1,122,536)	(1,190,449)	(1,249,972)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (2,237,606)	\$ 458,295	\$ 2,152,473	\$ 1,705,634	\$ 3,172,461	\$ 3,823,642	\$ 2,144,993	\$ 3,607,909	\$ 3,928,552	\$ 4,460,448
Projected Ending Cash - Unrestricted	\$ (9,324,507)	\$ (8,866,212)	\$ (6,713,739)	\$ (5,008,105)	\$ (1,835,644)	\$ 1,987,998	\$ 4,386,480	\$ 7,994,388	\$ 1,612,926	\$ 5,857,838
Projected Ending Cash - Restricted	\$ 992,886	\$ 992,886	\$ 739,397	\$ 739,397	\$ 11,049,411	\$ 11,264,947				
Total Projected Ending Cash	\$ (8,331,621)	\$ (7,873,326)	\$ (5,720,853)	\$ (4,015,219)	\$ (842,758)	\$ 2,980,884	\$ 5,125,877	\$ 8,733,785	\$ 12,662,337	\$ 17,122,785
Funded Reserve Balances	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 992,886	\$ 739,397	\$ 739,397	\$ 11,049,411	\$ 11,264,947
Reserve Targets	\$ 9,693,253	\$ 9,491,881	\$ 9,700,918	\$ 9,916,103	\$ 10,137,618	\$ 10,684,296	\$ 10,634,778	\$ 10,839,405	\$ 11,049,411	\$ 11,264,947
Total Reserves Over<Under> Target	\$ (8,700,367)	\$ (8,498,995)	\$ (8,708,032)	\$ (8,923,217)	\$ (9,144,732)	\$ (9,691,410)	\$ (9,895,381)	\$ (10,100,008)	\$ (0)	\$ 0

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
FY2025 to FY2034

ELECTRIC DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Operations Reserve (180 days of bud operations and maint, excluding commodities)										
Beginning Balance	-	-	-	-	-	-	-	-	-	3,526,005
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	3,526,005	58,849
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	3,526,005	3,584,854
TARGET	2,903,989	2,694,537	2,775,374	2,858,635	2,944,394	3,351,368	3,411,573	3,468,252	3,526,005	3,584,853
Debt Service Reserve (as required by loan docs)										
Beginning Balance	1,419,425	992,886	992,886	992,886	992,886	992,886	992,886	739,397	739,397	739,397
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	(426,539)	-	-	-	-	-	(253,489)	-	-	-
Budgeted Balance	992,886	992,886	992,886	992,886	992,886	992,886	739,397	739,397	739,397	739,397
TARGET	992,886	992,886	992,886	992,886	992,886	992,886	739,397	739,397	739,397	739,397
Retirement/Reclamation Reserve (per agreements)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	-									
Capital Expenditures Reserve										
Beginning Balance	-	-	-	-	-	-	-	-	-	1,257,735
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	1,257,735	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	1,257,735	1,257,735
TARGET (annual deprec + 2.5%)	1,257,735									
Rate Stabilization Reserve (where pass-through rate for commodities not in place)										
Beginning Balance	-	-	-	-	-	-	-	-	-	4,919,498
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	4,919,498	147,585
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	4,919,498	5,067,083
TARGET	4,000,000	4,000,000	4,120,000	4,243,600	4,370,908	4,502,036	4,637,098	4,776,211	4,919,498	5,067,083

Schedule of Funds
FY2025 to FY2034

ELECTRIC DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-	-	-	-	-	-	-	-	-	606,776
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	606,776	9,102
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	606,776	615,878
TARGET	538,642	546,722	554,922	563,246	571,695	580,270	588,974	597,809	606,776	615,878
Bond Proceeds Restricted (no outstanding bond proceeds at this time)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-							
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	1,419,425	992,886	992,886	992,886	992,886	992,886	992,886	739,397	739,397	11,049,411
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	10,310,014	215,536
Budgeted Reductions to the Reserve	(426,539)	-	-	-	-	-	(253,489)	-	-	-
Budgeted Balance	992,886	992,886	992,886	992,886	992,886	992,886	739,397	739,397	11,049,411	11,264,947
TARGET	9,693,253	9,491,881	9,700,918	9,916,103	10,137,618	10,684,296	10,634,778	10,839,405	11,049,411	11,264,947
Total Reserves Over<Under> Target	(8,700,367)	(8,498,995)	(8,708,032)	(8,923,217)	(9,144,732)	(9,691,410)	(9,895,381)	(10,100,008)	(0)	0

**Capital Plan with Funding Sources Schedule
FY2025 to FY2034**

See 10-Year Capital Plan for Detailed Listing of Projects

ELECTRIC DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Capital Projects Funded through Reserve or Unrestricted Cash	\$ 2,000,000	\$ 1,075,000	\$ 750,000	\$ 1,200,000	\$ 450,000	\$ 450,000	\$ 2,750,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000
Capital Projects Funded through Debt	-	9,700,000	3,600,000	2,700,000	4,500,000	3,750,000	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	\$ 2,000,000	\$ 10,775,000	\$ 4,350,000	\$ 3,900,000	\$ 4,950,000	\$ 4,200,000	\$ 2,750,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

GAS DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ (882,306)									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ -									
Total Cash	\$ (882,306)									
Beginning Cash - Unrestricted per Current FY Projected	\$ 1,519,031	\$ 1,764,383	\$ 1,811,313	\$ 1,901,093	\$ 1,927,785	\$ 535,852	\$ 924,536	\$ 1,188,834	\$ 1,226,007	\$ 418,757
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,825,278	\$ 1,880,036	\$ 1,936,437	\$ 1,994,531	\$ 2,766,050
Total Cash Current FY Projected	\$ 1,519,031	\$ 1,764,383	\$ 1,811,313	\$ 1,901,093	\$ 1,927,785	\$ 2,361,130	\$ 2,804,573	\$ 3,125,271	\$ 3,220,537	\$ 3,184,807
Total Budgeted Revenue (including transfers-in/grants/loans)	11,343,510	11,940,583	12,416,042	12,893,825	13,279,794	13,680,890	13,961,186	14,251,213	14,548,479	14,856,435
Intrafund Charges/Commodities	(7,000,000)	(7,560,000)	(7,786,800)	(8,020,404)	(8,261,016)	(8,508,847)	(8,764,112)	(9,027,035)	(9,297,846)	(9,576,782)
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(2,885,661)	(2,994,956)	(3,253,773)	(3,349,553)	(3,450,331)	(3,554,061)	(3,663,559)	(3,776,316)	(3,892,485)	(4,012,103)
2. Bond & Other Debt Service Expense	-	-	-	-	-	-	-	-	-	-
3b. Capital Plan for FY2025 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	(219,139)	(223,521)	(248,321)	(257,877)	(265,596)	(273,618)	(279,224)	(285,025)	(290,970)	(297,129)
4b. In Lieu Taxes (paid to the General Fund) Expense	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)	(91,300)
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(375,000)	(550,000)	(475,000)	(475,000)	(75,000)	(75,000)	(75,000)	(175,000)	(175,000)	(175,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	408,295	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(408,295)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	1,825,278	54,758	56,401	58,093	59,836	41,926
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	303,388	4,551
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	-	-	(1,825,278)	(54,758)	(56,401)	(58,093)	(363,224)	(46,477)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(10,571,100)	(11,337,607)	(11,773,024)	(12,111,964)	(12,061,073)	(12,420,656)	(12,791,025)	(13,272,506)	(13,665,431)	(14,070,144)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 772,410	\$ 602,976	\$ 643,018	\$ 781,861	\$ 1,218,721	\$ 1,260,234	\$ 1,170,161	\$ 978,707	\$ 883,048	\$ 786,291
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	(527,058)	(556,046)	(553,238)	(755,169)	(785,376)	(816,791)	(849,463)	(883,441)	(918,779)	(955,530)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 245,352	\$ 46,930	\$ 89,780	\$ 26,692	\$ 433,345	\$ 443,443	\$ 320,698	\$ 95,266	\$ (35,731)	\$ (169,239)
Projected Ending Cash - Unrestricted	\$ 1,764,383	\$ 1,811,313	\$ 1,901,093	\$ 1,927,785	\$ 535,852	\$ 924,536	\$ 1,188,834	\$ 1,226,007	\$ 418,757	\$ 203,041
Projected Ending Cash - Restricted	\$ -	\$ -	\$ -	\$ -	\$ 1,825,278	\$ 1,880,036	\$ 1,936,437	\$ 1,994,531	\$ 2,766,050	\$ 2,812,527
Total Projected Ending Cash	\$ 1,764,383	\$ 1,811,313	\$ 1,901,093	\$ 1,927,785	\$ 2,361,130	\$ 2,804,573	\$ 3,125,271	\$ 3,220,537	\$ 3,184,807	\$ 3,015,568
Funded Reserve Balances	\$ -	\$ -	\$ -	\$ -	\$ 1,825,278	\$ 1,880,036	\$ 1,936,437	\$ 1,994,531	\$ 2,766,050	\$ 2,812,527
Reserve Targets	\$ 2,334,651	\$ 2,352,044	\$ 2,406,256	\$ 2,462,033	\$ 2,519,421	\$ 2,578,467	\$ 2,639,220	\$ 2,701,731	\$ 2,766,050	\$ 2,812,527
Total Reserves Over<Under> Target	\$ (2,334,651)	\$ (2,352,044)	\$ (2,406,256)	\$ (2,462,033)	\$ (694,143)	\$ (698,431)	\$ (702,783)	\$ (707,200)	\$ (1)	\$ (0)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
FY2025 to FY2034

GAS DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-	-	-	-	-	-	-	-	-	303,388
Budgeted Additions to the Reserve									303,388	4,551
Budgeted Reductions to the Reserve										
Budgeted Balance									303,388	307,939
TARGET	269,321	273,361	277,461	281,623	285,847	290,135	294,487	298,905	303,388	307,939
Bond Proceeds Restricted (no outstanding bond proceeds at this time)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET										
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	-	-	-	-	-	1,825,278	1,880,036	1,936,437	1,994,531	2,766,050
Budgeted Additions to the Reserve	-	-	-	-	1,825,278	54,758	56,401	58,093	771,519	46,477
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	1,825,278	1,880,036	1,936,437	1,994,531	2,766,050	2,812,527
TARGET	2,334,651	2,352,044	2,406,256	2,462,033	2,519,421	2,578,467	2,639,220	2,701,731	2,766,050	2,812,527
Total Reserves Over<Under> Target	(2,334,651)	(2,352,044)	(2,406,256)	(2,462,033)	(694,143)	(698,431)	(702,783)	(707,200)	(1)	(0)

**Capital Plan with Funding Sources Schedule
FY2025 to FY2034**

See 10-Year Capital Plan for Detailed Listing of Projects

GAS DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Capital Projects Funded through Reserve or Unrestricted Cash	375,000	550,000	475,000	475,000	75,000	75,000	75,000	175,000	175,000	175,000
Capital Projects Funded through Debt	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	375,000	550,000	475,000	475,000	75,000	75,000	75,000	175,000	175,000	175,000

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

WATER PRODUCTION

	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ 12,907,849									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ 190,983									
Total Cash	\$ 13,098,832									
Beginning Cash - Unrestricted per Current FY Projected	\$ 8,342,315	\$ 12,561,724	\$ 12,920,577	\$ 13,646,171	\$ 13,752,524	\$ 14,277,927	\$ 13,899,388	\$ 14,779,431	\$ 15,581,233	\$ 886,826
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ 190,983	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ -	\$ -	\$ 4,387,559
Total Cash Current FY Projected	\$ 8,533,298	\$ 12,683,923	\$ 13,042,776	\$ 13,768,370	\$ 13,874,723	\$ 14,400,126	\$ 14,021,587	\$ 14,779,431	\$ 15,581,233	\$ 5,274,385
Total Budgeted Revenue (including transfers-in/grants/loans)	10,763,417	5,365,718	8,086,876	11,088,668	6,933,008	3,405,117	7,885,450	8,146,060	2,413,925	2,464,592
Intrafund Charges/Commodities	3,957,464	4,105,869	4,459,900	4,593,697	4,731,508	4,873,453	5,019,657	5,170,246	5,325,354	5,485,114
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(4,615,532)	(4,769,021)	(4,584,293)	(4,586,315)	(4,588,338)	(4,590,362)	(4,592,387)	(4,594,413)	(4,596,440)	(4,598,468)
2. Bond & Other Debt Service Expense	(994,724)	(985,213)	(1,111,389)	(1,389,697)	(1,750,774)	(1,966,747)	(1,924,876)	(2,116,091)	(2,349,686)	(2,349,680)
3b. Capital Plan for FY2025 - Replacement Expense	-									
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(4,960,000)	(3,358,500)	(6,125,500)	(9,600,000)	(4,800,000)	(2,100,000)	(5,630,000)	(5,804,000)	(11,100,000)	(1,500,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	1,628,381	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(1,628,381)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	2,252,256	994
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	506,922	7,603
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	-	-	-	-	-	-	(2,759,178)	(8,597)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(10,570,256)	(9,112,734)	(11,821,182)	(15,576,012)	(11,139,112)	(8,657,109)	(12,147,263)	(12,514,504)	(18,046,126)	(8,448,148)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 4,150,625	\$ 358,853	\$ 725,594	\$ 106,353	\$ 525,404	\$ (378,539)	\$ 757,844	\$ 801,802	\$ (10,306,847)	\$ (498,442)
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 4,150,625	\$ 358,853	\$ 725,594	\$ 106,353	\$ 525,404	\$ (378,539)	\$ 757,844	\$ 801,802	\$ (10,306,847)	\$ (498,442)
Projected Ending Cash - Unrestricted	\$ 12,561,724	\$ 12,920,577	\$ 13,646,171	\$ 13,752,524	\$ 14,277,927	\$ 13,899,388	\$ 14,779,431	\$ 15,581,233	\$ 886,826	\$ 379,787
Projected Ending Cash - Restricted	\$ 122,199	\$ -	\$ -	\$ 4,387,559	\$ 4,396,156					
Total Projected Ending Cash	\$ 12,683,923	\$ 13,042,776	\$ 13,768,370	\$ 13,874,723	\$ 14,400,126	\$ 14,021,587	\$ 14,779,431	\$ 15,581,233	\$ 5,274,385	\$ 4,775,943
Funded Reserve Balances	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ 122,199	\$ -	\$ -	\$ 4,387,559	\$ 4,396,156
Reserve Targets	\$ 4,404,360	\$ 4,453,634	\$ 4,460,485	\$ 4,468,430	\$ 4,476,480	\$ 4,484,636	\$ 4,370,701	\$ 4,379,074	\$ 4,387,559	\$ 4,396,156
Total Reserves Over<Under> Target	\$ (4,282,161)	\$ (4,331,435)	\$ (4,338,286)	\$ (4,346,231)	\$ (4,354,281)	\$ (4,362,437)	\$ (4,370,701)	\$ (4,379,074)	\$ 0	\$ (0)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
FY2025 to FY2034

WATER PRODUCTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-	-	-	-	-	-	-	-	-	506,922
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	506,922	7,603
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	506,922	514,525
TARGET	450,000	456,750	463,601	470,555	477,614	484,778	492,049	499,430	506,922	514,525
Bond Proceeds Restricted (no outstanding bond proceeds at this time)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-							
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	190,983	122,199	122,199	122,199	122,199	122,199	122,199	-	-	4,387,559
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	4,387,559	8,597
Budgeted Reductions to the Reserve	(68,784)	-	-	-	-	-	(122,199)	-	-	-
Budgeted Balance	122,199	122,199	122,199	122,199	122,199	122,199	-	-	4,387,559	4,396,156
TARGET	4,404,360	4,453,634	4,460,485	4,468,430	4,476,480	4,484,636	4,370,701	4,379,074	4,387,559	4,396,156
Total Reserves Over<Under> Target	(4,282,161)	(4,331,435)	(4,338,286)	(4,346,231)	(4,354,281)	(4,362,437)	(4,370,701)	(4,379,074)	0	(0)

**Capital Plan with Funding Sources Schedule
FY2025 to FY2034**

See 10-Year Capital Plan for Detailed Listing of Projects

WATER PRODUCTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Capital Projects Funded through Reserve or Unrestricted Cash	1,420,000	475,000		600,000		900,000			11,100,000	1,500,000
Capital Projects Funded through Debt	3,540,000	2,883,500	6,125,500	9,000,000	4,800,000	1,200,000	5,630,000	5,804,000		
Capital Projects Funded through Grants										
Capital Projects Funded through Other Sources										
Total Capital Projects	4,960,000	3,358,500	6,125,500	9,600,000	4,800,000	2,100,000	5,630,000	5,804,000	11,100,000	1,500,000

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

WATER DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ (3,156,912)									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ -									
Total Cash	\$ (3,156,912)									
Beginning Cash - Unrestricted per Current FY Projected	\$ 2,063,182	\$ 2,511,764	\$ 3,001,708	\$ 2,794,204	\$ 2,676,116	\$ 3,162,801	\$ 3,110,705	\$ 3,157,718	\$ 3,320,581	\$ 523,950
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,080,563
Total Cash Current FY Projected	\$ 2,063,182	\$ 2,511,764	\$ 3,001,708	\$ 2,794,204	\$ 2,676,116	\$ 3,162,801	\$ 3,110,705	\$ 3,157,718	\$ 3,320,581	\$ 3,604,513
Total Budgeted Revenue (including transfers-in/grants/loans)	8,902,976	11,206,045	8,013,350	8,238,584	11,983,192	8,747,305	8,994,642	9,263,106	9,541,311	9,827,905
Intrafund Charges/Commodities	(3,957,464)	(4,105,869)	(4,459,900)	(4,593,697)	(4,731,508)	(4,873,453)	(5,019,657)	(5,170,246)	(5,325,354)	(5,485,114)
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(3,098,435)	(3,033,628)	(3,043,130)	(3,045,152)	(3,047,175)	(3,049,199)	(3,051,224)	(3,053,250)	(3,055,277)	(3,057,305)
2. Bond & Other Debt Service Expense	-	(63,501)	(217,824)	(217,824)	(217,824)	(376,748)	(376,748)	(376,748)	(376,748)	(376,748)
3b. Capital Plan for FY2025 - Replacement Expense	-									
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(1,398,495)	(3,513,103)	(500,000)	(500,000)	(3,500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	517,714	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(517,714)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	1,497,086	994
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	506,922	7,603
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	-	-	-	-	-	-	(2,004,008)	(8,597)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(8,454,394)	(10,716,101)	(8,220,854)	(8,356,673)	(11,496,507)	(8,799,400)	(8,947,629)	(9,100,244)	(9,257,379)	(9,419,167)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 448,582	\$ 489,944	\$ (207,504)	\$ (118,089)	\$ 486,685	\$ (52,095)	\$ 47,013	\$ 162,862	\$ 283,932	\$ 408,738
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 448,582	\$ 489,944	\$ (207,504)	\$ (118,089)	\$ 486,685	\$ (52,095)	\$ 47,013	\$ 162,862	\$ 283,932	\$ 408,738
Projected Ending Cash - Unrestricted	\$ 2,511,764	\$ 3,001,708	\$ 2,794,204	\$ 2,676,116	\$ 3,162,801	\$ 3,110,705	\$ 3,157,718	\$ 3,320,581	\$ 523,950	\$ 924,091
Projected Ending Cash - Restricted	\$ -	\$ 3,080,563	\$ 3,089,159							
Total Projected Ending Cash	\$ 2,511,764	\$ 3,001,708	\$ 2,794,204	\$ 2,676,116	\$ 3,162,801	\$ 3,110,705	\$ 3,157,718	\$ 3,320,581	\$ 3,604,513	\$ 4,013,250
Funded Reserve Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,080,563	\$ 3,089,159
Reserve Targets	\$ 3,047,216	\$ 3,022,517	\$ 3,029,368	\$ 3,039,235	\$ 3,047,284	\$ 3,055,440	\$ 3,063,704	\$ 3,072,077	\$ 3,080,562	\$ 3,089,160
Total Reserves Over<Under> Target	\$ (3,047,216)	\$ (3,022,517)	\$ (3,029,368)	\$ (3,039,235)	\$ (3,047,284)	\$ (3,055,440)	\$ (3,063,704)	\$ (3,072,077)	\$ 0	\$ (0)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
FY2025 to FY2034

WATER DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-	-	-	-	-	-	-	-	-	506,922
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	506,922	7,603
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	506,922	514,525
TARGET	450,000	456,750	463,601	470,555	477,614	484,778	492,049	499,430	506,922	514,525
Bond Proceeds Restricted (no outstanding bond proceeds at this time)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-							
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	-	-	-	-	-	-	-	-	-	3,080,563
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	3,080,563	8,597
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	3,080,563	3,089,159
TARGET	3,047,216	3,022,517	3,029,368	3,039,235	3,047,284	3,055,440	3,063,704	3,072,077	3,080,562	3,089,160
Total Reserves Over<Under> Target	(3,047,216)	(3,022,517)	(3,029,368)	(3,039,235)	(3,047,284)	(3,055,440)	(3,063,704)	(3,072,077)	0	(0)

**Capital Plan with Funding Sources Schedule
FY2025 to FY2034**

See 10-Year Capital Plan for Detailed Listing of Projects

WATER DISTRIBUTION	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Capital Projects Funded through Reserve or Unrestricted Cash	-	75,000	500,000	500,000		500,000	500,000	500,000	500,000	500,000
Capital Projects Funded through Debt	1,398,495	3,438,103			3,500,000		-	-	-	-
Capital Projects Funded through Grants										
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	1,398,495	3,513,103	500,000	500,000	3,500,000	500,000	500,000	500,000	500,000	500,000

**Cash Projection by Priority of Budgeted Expenditures Schedule
FY2025 to FY2034**

WASTEWATER (COLLECTION & TREATMENT)	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Beginning Cash - Unrestricted per FY23 ACFR	\$ 3,867,330									
Beginning Cash - Restricted Including Reserves per FY23 ACFR	\$ 1,057,055									
Total Cash	\$ 4,924,385									
Beginning Cash - Unrestricted per Current FY Projected	\$ 547,276	\$ 145,999	\$ 2,397,507	\$ 1,562,844	\$ 1,803,375	\$ 2,290,778	\$ 2,943,907	\$ 2,455,108	\$ 3,387,907	\$ (534,133)
Beginning Cash - Restricted Including Reserves per Current FY Projected	\$ -	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 4,856,078
Total Cash Current FY Projected	\$ 547,276	\$ 1,203,054	\$ 3,454,562	\$ 2,619,899	\$ 2,860,430	\$ 3,347,833	\$ 4,000,962	\$ 3,512,163	\$ 4,444,962	\$ 4,321,945
Total Budgeted Revenue (including transfers-in/grants/loans)	8,765,948	9,967,483	7,373,396	7,713,655	9,804,385	9,821,644	18,463,952	11,093,082	9,794,400	10,181,724
Intrafund Charges/Commodities	-	-	-	-	-	-	-	-	-	-
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(5,285,283)	(4,802,776)	(4,946,860)	(5,095,266)	(5,248,124)	(5,405,568)	(5,567,736)	(5,734,769)	(5,906,813)	(6,084,018)
2. Bond & Other Debt Service Expense	(851,887)	(2,103,199)	(2,103,199)	(2,099,858)	(2,099,858)	(2,184,947)	(2,250,015)	(2,725,514)	(2,810,604)	(2,810,604)
3b. Capital Plan for FY2025 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2025 - Capital Expense	(1,973,000)	(810,000)	(1,158,000)	(278,000)	(1,969,000)	(1,578,000)	(11,135,000)	(1,700,000)	(1,200,000)	(500,000)
Cash Projection for Other Utilities Reserves per Schedule of Funds										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A -	-	-	-	-	-	-	-	875,357	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(875,357)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	2,844,500	85,335
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	79,166	6,277
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A -	-	-	-	-	-	-	-	(2,923,666)	(91,612)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(8,110,170)	(7,715,975)	(8,208,059)	(7,473,124)	(9,316,982)	(9,168,515)	(18,952,751)	(10,160,283)	(9,917,417)	(9,394,622)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 655,778	\$ 2,251,508	\$ (834,663)	\$ 240,531	\$ 487,403	\$ 653,129	\$ (488,799)	\$ 932,799	\$ (123,017)	\$ 787,102
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 655,778	\$ 2,251,508	\$ (834,663)	\$ 240,531	\$ 487,403	\$ 653,129	\$ (488,799)	\$ 932,799	\$ (123,017)	\$ 787,102
Projected Ending Cash - Unrestricted	\$ 145,999	\$ 2,397,507	\$ 1,562,844	\$ 1,803,375	\$ 2,290,778	\$ 2,943,907	\$ 2,455,108	\$ 3,387,907	\$ (534,133)	\$ 161,357
Projected Ending Cash - Restricted	\$ 1,057,055	\$ 4,856,078	\$ 4,947,690							
Total Projected Ending Cash	\$ 1,203,054	\$ 3,454,562	\$ 2,619,899	\$ 2,860,430	\$ 3,347,833	\$ 4,000,962	\$ 3,512,163	\$ 4,444,962	\$ 4,321,945	\$ 5,109,047
Funded Reserve Balances	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 1,057,055	\$ 4,856,078	\$ 4,947,690
Reserve Targets	\$ 4,515,160	\$ 4,283,001	\$ 4,358,041	\$ 4,435,248	\$ 4,514,686	\$ 4,596,419	\$ 4,680,516	\$ 4,767,045	\$ 4,856,078	\$ 4,947,690
Total Reserves Over<Under> Target	\$ (3,458,105)	\$ (3,225,945)	\$ (3,300,986)	\$ (3,378,193)	\$ (3,457,630)	\$ (3,539,364)	\$ (3,623,460)	\$ (3,709,990)	\$ 0	\$ 0

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves

Schedule of Funds
FY2025 to FY2034

WASTEWATER (COLLECTION & TREATMENT)	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	418,466
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	79,166	6,277
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	418,466	424,743
TARGET	371,477	377,049	382,705	388,445	394,272	400,186	406,189	412,282	418,466	424,743
Bond Proceeds Restricted (no outstanding bond proceeds at this time)										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
TARGET	-	-	-							
TOTAL RESERVES/RESTRICTED CASH										
Beginning Balance	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	4,856,078
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	3,799,023	91,612
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	1,057,055	4,856,078	4,947,690
TARGET	4,515,160	4,283,001	4,358,041	4,435,248	4,514,686	4,596,419	4,680,516	4,767,045	4,856,078	4,947,690
Total Reserves Over<Under> Target	(3,458,105)	(3,225,945)	(3,300,986)	(3,378,193)	(3,457,630)	(3,539,364)	(3,623,460)	(3,709,990)	0	0

**Capital Plan with Funding Sources Schedule
FY2025 to FY2034**

See 10-Year Capital Plan for Detailed Listing of Projects

WASTEWATER (COLLECTION & TREATMENT)	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034
Capital Projects Funded through Reserve or Unrestricted Cash	1,973,000	810,000	1,158,000	278,000	269,000	278,000	1,635,000	-	1,200,000	500,000
Capital Projects Funded through Debt	-	-	-	-	1,700,000	1,300,000	9,500,000	1,700,000	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
Total Capital Projects	1,973,000	810,000	1,158,000	278,000	1,969,000	1,578,000	11,135,000	1,700,000	1,200,000	500,000