

**Stormwater Operating Fund Five Year Financial Model**

			Actuals FY18 Modified Accrual	Adopted Budget FY19	FY19 Year-End Projection	Projected FY20	Projected FY21	Projected FY22	Projected FY23	Projected FY24
<b>Revenues</b>	<b>Mo Fee</b>	<b>Ann Fee</b>								
<b>Total Storm Water Fees</b>	\$6	\$ 72	7,832,102	11,061,170	11,132,450	11,193,190	11,260,349	11,327,911	11,395,879	11,464,255
			1.23%	0.22%	0.68%	0.55%	0.60%	0.60%	0.60%	0.60%
Penalties & Interest			21,206	18,440	21,210	21,210	21,337	21,465	21,594	21,724
Intergovernmental - State			122,011	123,522	123,522	123,522	120,500	120,500	120,500	120,500
Other Income			51,390	4,000	2,555	5,500	-	-	-	-
Other Income - Hurricane Matthew/Florence			33,450	50,000	53,816					
Investment Income			26,386	6,970	15,170	18,800	28,208	25,870	20,634	20,275
<b>Total Revenue</b>			<b>8,086,545</b>	<b>11,264,102</b>	<b>11,348,723</b>	<b>11,362,222</b>	<b>11,430,394</b>	<b>11,495,747</b>	<b>11,558,607</b>	<b>11,626,754</b>
<b>Expenditures</b>										
<b>Operating</b>										
Stormwater Operations			2,931,879	3,561,308	3,249,262	3,903,191	4,001,155	4,121,190	4,244,826	4,372,171
Street Sweeping Operations			783,799	895,954	820,068	919,462	928,562	956,419	985,112	1,014,665
Privately Owned Dams Evaluation			141,514	-	-					
Hurricane Related Expenditures (FY18 Capital below)			58,113	50,000	53,836					
<b>Total Operating Costs</b>			<b>3,915,305</b>	<b>4,507,262</b>	<b>4,123,166</b>	<b>4,822,653</b>	<b>4,929,717</b>	<b>5,077,609</b>	<b>5,229,938</b>	<b>5,386,836</b>
<b>Income Available for Debt Service</b>			<b>4,171,240</b>	<b>6,756,840</b>	<b>7,225,557</b>	<b>6,539,569</b>	<b>6,500,677</b>	<b>6,418,138</b>	<b>6,328,669</b>	<b>6,239,918</b>
<b>Debt Service</b>										
Principal Payments (#0196)			11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613
Principal Payments (#0231)			13,417	13,417	13,417	13,417	13,417	13,417	13,417	13,417
Motorola Radio Financing -Dec 2019						880	1,758	1,758	1,758	879
Series 2011 Revenue Bond Interest + Principal			888,055	892,051	892,051	895,184	892,612	889,413	895,509	890,742
<b>Total Debt Service</b>			<b>913,085</b>	<b>917,081</b>	<b>917,081</b>	<b>921,094</b>	<b>919,400</b>	<b>916,201</b>	<b>922,297</b>	<b>916,651</b>
<b>Net Income before Capital Expenditures</b>			<b>3,258,155</b>	<b>5,839,759</b>	<b>6,308,476</b>	<b>5,618,475</b>	<b>5,581,277</b>	<b>5,501,937</b>	<b>5,406,372</b>	<b>5,323,267</b>
<b>Capital</b>										
Vehicles/Equipment			440,000	51,000	51,000	205,750	57,938	155,500	44,000	135,000
Street Sweeping -Vehicles/Equip			285,000	250,000	250,000	328,250	873,938	272,000	-	272,000
Automated Truck Wash										109,282
Alexander Street Facility Renovations						172,500				
Stormwater Components of Street Projects						111,373	332,960			105,660
Stormwater Drainage Improvements			3,130,451	4,413,989	4,413,989	4,361,394	5,223,200	5,215,000	5,293,560	3,900,000
<b>Total Capital</b>			<b>3,855,451</b>	<b>4,714,989</b>	<b>4,714,989</b>	<b>5,179,267</b>	<b>6,488,036</b>	<b>5,642,500</b>	<b>5,337,560</b>	<b>4,521,942</b>
<b>Total Expenditures</b>			<b>8,683,841.00</b>	<b>10,139,332</b>	<b>9,755,236</b>	<b>10,923,014</b>	<b>12,337,153</b>	<b>11,636,310</b>	<b>11,489,795</b>	<b>10,825,429</b>
<b>Revenue Over (Under) Expenditures</b>			<b>(597,296)</b>	<b>1,124,770</b>	<b>1,593,487</b>	<b>439,208</b>	<b>(906,759)</b>	<b>(140,563)</b>	<b>68,812</b>	<b>801,325</b>
Beginning Available Fund Balance				1,007,722	1,007,722	2,601,209	3,040,417	2,133,658	1,993,095	2,061,907
Ending Available Fund Balance			1,007,722	2,132,492	2,601,209	3,040,417	2,133,658	1,993,095	2,061,907	2,863,232

Fund Balance as a % of Subsequent Year Total Expenditures

24%      25%      18%      17%      19%

**Project Funding by FY**

Watershed Study Funding  
 Sunbury Dr (867)  
 Breezewood (2700)  
 Broyhill  
 North Street Phase 1  
 Spot Repair Program  
 Easement / Land Acq  
 Project Management  
 Investment Income Available in Project Fund

**FY20**

1,912,750  
 57,000  
 60,000  
 304,000  
 1,685,250  
 200,000  
 150,000  
 150,000  
 (157,606)

**4,361,394**

**FY21**

3,000,000  
 1,723,200  
 200,000  
 150,000  
 150,000

**5,223,200**

**FY22**

3,000,000  
 1,000,000  
 215,000  
 500,000  
 200,000  
 150,000  
 150,000

**5,215,000**

**FY23**

966,000  
 1,000,000  
 2,677,560  
 150,000  
 200,000  
 150,000  
 150,000

**5,293,560**

**FY24**

1,500,000  
 1,430,000  
 320,000  
 150,000  
 200,000  
 150,000  
 150,000

**3,900,000**