

APPENDIX K
FINANCIAL ANALYSIS



Sammamish Plateau Water & Sewer District
Water & Sewer Rate Model
Appendix R - Detailed Financial Projections

Assumptions	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Escalators:											
General Cost Inflation			1.80%	1.80%	1.70%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Labor Cost Inflation			3.50%	3.30%	2.90%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Aggregate Water Demand Growth + Inflation			0.28%	0.20%	2.77%	4.05%	4.04%	4.03%	4.02%	4.01%	4.00%
Metro Treatment Costs			6.46%	0.00%	5.05%	1.46%	0.00%	0.00%	0.00%	0.00%	0.00%
Metro Inc. + ERU Growth			7.55%	1.08%	6.12%	2.52%	1.04%	1.03%	1.02%	1.01%	1.00%
Metro Inc. + Non-SFR Demand Growth			5.64%	-0.86%	6.12%	2.52%	1.04%	1.03%	1.02%	1.01%	1.00%
Customer Growth Rates:											
Sewer Customers - Single-Family Residential			1.09%	1.08%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer Customers - Multi-Family Residential			1.09%	1.08%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer Customers - Non-Residential			1.09%	1.08%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer ERU Growth			1.09%	1.08%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer Flow - Single-Family Residential			-0.82%	-0.86%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer Flow - Multi-Family Residential			-0.82%	-0.86%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Sewer Flow - Non-Residential			-0.82%	-0.86%	1.07%	1.05%	1.04%	1.03%	1.02%	1.01%	1.00%
Annual Capital Reinvestment Funding Transfers:											
Sewer	\$ 473,042	\$ 500,380	\$ 864,582	\$ 1,300,667	\$ 1,530,982	\$ 1,612,505	\$ 1,836,024	\$ 1,889,771	\$ 1,967,406	\$ 1,959,805	\$ 1,954,282



Sammamish Plateau Water & Sewer District
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Appendix R - Detailed Financial Projections

Sewer Operating Revenue	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rate Revenue At Existing Rates:											
Single-Family Base Charges	\$ 3,123,794	\$ 3,253,212	\$ 3,288,641	\$ 3,324,071	\$ 3,359,500	\$ 3,394,929	\$ 3,430,359	\$ 3,465,788	\$ 3,501,217	\$ 3,536,647	\$ 3,572,076
Single-Family Consumption Charges	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Base Charges	338,180	352,198	356,034	359,869	363,705	367,541	371,376	375,212	379,048	382,883	386,719
Multi-Family Consumption Charges	661,295	686,612	681,014	675,135	682,330	689,526	696,722	703,918	711,114	718,310	725,506
Non-Residential Base Charges	83,487	86,954	87,901	88,848	89,795	90,742	91,689	92,636	93,583	94,530	95,477
Non-Residential Consumption Charges	300,256	307,416	304,910	302,277	305,499	308,721	311,943	315,164	318,386	321,608	324,830
Wholesale Base Charges	10,130	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300
Wholesale Consumption Charges	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 4,517,141	\$ 4,696,692	\$ 4,728,800	\$ 4,760,500	\$ 4,811,129	\$ 4,861,759	\$ 4,912,389	\$ 4,963,018	\$ 5,013,648	\$ 5,064,277	\$ 5,114,907
Metro Revenue:											
Metro Base Charges	\$ 5,180,450	\$ 5,232,256	\$ 5,627,185	\$ 5,687,808	\$ 6,035,775	\$ 6,187,592	\$ 6,252,165	\$ 6,316,739	\$ 6,381,312	\$ 6,445,885	\$ 6,510,459
Metro Consumption Charges	1,509,380	1,524,474	1,610,509	1,596,605	1,694,281	1,736,897	1,755,023	1,773,150	1,791,276	1,809,402	1,827,528
Total	\$ 6,689,830	\$ 6,756,730	\$ 7,237,694	\$ 7,284,413	\$ 7,730,057	\$ 7,924,489	\$ 8,007,189	\$ 8,089,888	\$ 8,172,588	\$ 8,255,287	\$ 8,337,987
Other Operating Revenue:											
Street Lights Service Fees (Sewer Share: 40%)	\$ 49,548	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680	\$ 57,680
ROW Permits - Sewer	3,770	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300
Sewer Inspection Fees	59,120	50,000	50,545	51,089	51,634	52,178	52,723	53,267	53,812	54,356	54,901
Grinder Pump	140,200	154,220	154,220	154,220	154,220	154,220	154,220	154,220	154,220	154,220	154,220
Penalties, NSF and Misc	30,640	30,940	31,277	31,614	31,951	32,288	32,625	32,962	33,299	33,636	33,973
Late Charges	40,840	41,250	41,699	42,148	42,598	43,047	43,496	43,945	44,395	44,844	45,293
Rental Income	14,160	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500
Availability Certificates	2,250	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Misc Non Operating	13,380	12,040	12,040	12,040	12,040	12,040	12,040	12,040	12,040	12,040	12,040
Gains/Losses on Dispositions	-	-	-	-	-	-	-	-	-	-	-
Billable Services	-	-	-	-	-	-	-	-	-	-	-
Financing Revenue	-	-	-	-	-	-	-	-	-	-	-
Overhead Revenue - Sewer	172,300	184,600	184,600	184,600	184,600	184,600	184,600	184,600	184,600	184,600	184,600
Assessment Interest	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 526,208	\$ 550,630	\$ 551,961	\$ 553,291	\$ 554,622	\$ 555,953	\$ 557,284	\$ 558,614	\$ 559,945	\$ 561,276	\$ 562,606



Sammamish Plateau Water & Sewer District
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Appendix R - Detailed Financial Projections

Sewer Operating Expenses	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General:											
Board of Commissioners	\$ 281,995	\$ 335,445	\$ 249,978	\$ 255,486	\$ 260,663	\$ 269,913	\$ 279,512	\$ 289,474	\$ 299,814	\$ 310,547	\$ 321,689
General Management	153,906	161,192	166,728	172,134	177,048	185,769	194,922	204,528	214,611	225,193	236,300
Human Resources	62,624	87,444	90,043	92,600	94,948	99,123	103,490	108,058	112,836	117,834	123,062
Planning/Emergency Response	140,525	149,040	153,901	158,661	163,002	170,712	178,794	187,266	196,148	205,460	215,222
Information Services/GIS/IT	216,648	230,468	237,445	244,302	250,590	261,768	273,465	285,705	298,514	311,919	325,949
Financial Management	222,888	231,932	239,284	246,492	253,080	264,784	277,045	289,889	303,346	317,444	332,215
Customer Service	141,156	150,452	155,066	159,597	163,748	171,127	178,851	186,935	195,399	204,259	213,534
Field Services	92,765	90,838	93,743	96,590	99,190	103,810	108,650	113,721	119,035	124,604	130,440
Public Relations	88,962	61,923	63,308	64,694	65,998	68,328	70,745	73,254	75,856	78,557	81,361
Building & Grounds	120,740	130,032	133,416	136,770	139,882	145,428	151,208	157,233	163,513	170,059	176,884
General	154,520	221,288	225,271	229,326	233,225	240,221	247,428	254,851	262,496	270,371	278,482
Total	\$ 1,676,729	\$ 1,850,054	\$ 1,808,181	\$ 1,856,652	\$ 1,901,375	\$ 1,980,984	\$ 2,064,110	\$ 2,150,915	\$ 2,241,568	\$ 2,336,247	\$ 2,435,138
Operations:											
King County Metro Charges	\$ 6,380,000	\$ 6,507,600	\$ 7,237,694	\$ 7,284,413	\$ 7,730,057	\$ 7,924,489	\$ 8,007,189	\$ 8,089,888	\$ 8,172,588	\$ 8,255,287	\$ 8,337,987
Administration	617,564	621,590	641,693	661,385	679,356	711,275	744,729	779,791	816,542	855,063	895,441
Lift Stations	236,585	245,190	248,602	251,876	258,331	268,821	279,733	291,085	302,894	315,180	327,961
Mains / Appurtenances	208,837	272,020	280,857	289,512	297,408	311,431	326,129	341,537	357,688	374,618	392,367
Grinder Pumps	43,814	50,890	52,226	53,549	54,776	56,963	59,242	61,618	64,096	66,679	69,373
SCADA	71,350	89,630	91,994	94,335	96,504	100,371	104,401	108,604	112,986	117,556	122,322
Building & Grounds	25,150	34,810	35,867	36,905	37,858	39,550	41,321	43,175	45,115	47,145	49,270
Total	\$ 7,583,300	\$ 7,821,730	\$ 8,588,933	\$ 8,671,974	\$ 9,154,290	\$ 9,412,899	\$ 9,562,744	\$ 9,715,698	\$ 9,871,908	\$ 10,031,529	\$ 10,194,721
Engineering:											
Engineering Development Services	\$ 104,428	\$ 111,880	\$ 115,796	\$ 119,617	\$ 123,086	\$ 129,240	\$ 135,702	\$ 142,487	\$ 149,612	\$ 157,092	\$ 164,947
Less: Offsetting Developer Fee Income	(104,428)	(111,880)	(115,796)	(119,617)	(123,086)	(129,240)	(135,702)	(142,487)	(149,612)	(157,092)	(164,947)
Engineering Capital Planning	43,079	30,690	31,764	32,812	33,764	35,452	37,225	39,086	41,040	43,092	45,247
Less: Reimbursements from Other Funds											
Operating Fund	(16,710)	(17,450)	(18,061)	(32,812)	(33,764)	(35,452)	(37,225)	(39,086)	(41,040)	(43,092)	(45,247)
GFC Fund	(26,370)	(13,240)	(13,703)	-	-	-	-	-	-	-	-
Engineering Asset Management Service	16,847	21,530	22,284	23,019	23,686	24,871	26,114	27,420	28,791	30,231	31,742
Less: Reimbursement from Capital Replacement Fund	(16,850)	(21,530)	(22,284)	(23,019)	(23,686)	(24,871)	(26,114)	(27,420)	(28,791)	(30,231)	(31,742)
Net Engineering Costs Funded By Rates	\$ (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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Sewer Capital Projects	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating Fund:											
INT-4: SE 62nd St and E Lk Sammamish Pkwy SE Gravity Sev	\$ -	\$ -	\$ -	\$ 247,049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LS-4A: Flow Meter Installation Program (Todds Landing, Pir	-	12,500	12,500	15,000	15,000	-	-	-	-	-	-
LS-6: Inglewood Odor Evaluation	-	35,000	113,780	-	-	-	-	-	-	-	-
M-2: District Headquarters Site Expansion	164,000	-	-	-	-	-	-	-	-	-	-
M-3A: New Vehicles	33,170	21,000	22,500	24,500	26,000	28,000	34,458	34,458	34,458	34,458	34,458
M-3B: New Equipment	28,230	44,800	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
M-4: 2013 Seismic Vulnerability Assessment	36,000	6,000	-	-	-	-	-	-	-	-	-
M-5: Environmental Protection Program	-	-	28,840	12,600	-	-	-	-	-	-	-
M-6: Security Improvements	-	16,960	17,480	18,000	18,560	19,120	19,680	-	-	-	-
OM-1: District Headquarters Maintenance Program	13,105	66,000	18,000	16,000	-	-	-	-	-	-	-
Cities Overlay and Road Improvements	37,500	37,500	37,500	37,500	37,500	37,500	-	-	-	-	-
Total	\$ 312,005	\$ 239,760	\$ 278,600	\$ 398,649	\$ 125,060	\$ 112,620	\$ 82,138	\$ 62,458	\$ 62,458	\$ 62,458	\$ 62,458
Capital Replacement Fund:											
LS-1: Central Lake Sammamish Lift Station Improvement - 3	\$ 41,931	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LS-2A: North Lake Sammamish Lift Station Improvement, P	41,931	1,100	-	-	-	-	-	-	-	-	-
LS-4B: Flow Meter Replacement Program (Beaverdam, Ald	-	10,000	10,000	10,000	-	-	-	-	-	-	-
LS-5B: Freegard Lift Station Replacement, Phase II - Mechar	-	-	-	-	68,470	70,524	-	-	-	-	-
INT-2: Issaquah-Pine Lake Road and 234th Avenue SE Gravi	-	-	231,658	-	-	-	-	-	-	-	-
INT-6: South Pine Lake Interceptor Replacement - 228th Av	-	-	-	-	582,535	600,011	-	-	-	-	-
R-2: Control Structure Modifications	-	15,000	60,000	300,000	-	-	-	-	-	-	-
M-3A: New Vehicles	59,490	63,000	67,500	73,500	78,000	84,000	103,375	103,375	103,375	103,375	103,375
M-3B: New Equipment	21,100	-	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
OM-2: Repair and Replacement Program	-	-	-	-	-	-	491,950	491,950	491,950	491,950	491,950
OM-3: Grinder Pump Replacement Program	310,000	160,000	160,000	160,000	160,000	-	72,000	72,000	72,000	72,000	72,000
Trossachs Lift Station Pump Replacement	15,000	40,000	-	-	-	-	-	-	-	-	-
Total	\$ 489,451	\$ 290,200	\$ 557,158	\$ 571,500	\$ 917,005	\$ 782,535	\$ 695,325	\$ 695,325	\$ 695,325	\$ 695,325	\$ 695,325
GFC Fund:											
LS-1: Central Lake Sammamish Lift Station Improvement - 3	\$ 148,663	\$ 3,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LS-2A: North Lake Sammamish Lift Station Improvement, P	148,663	3,900	-	-	-	-	-	-	-	-	-
LS-2B: North Lake Sammamish Lift Station Improvement, PI	-	-	-	-	-	-	860,174	860,174	860,174	860,174	860,174
LS-4A: Flow Meter Installation Program (Todds Landing, Pir	-	12,500	12,500	15,000	15,000	-	-	-	-	-	-
LS-5A: Freegard Lift Station Replacement, Phase I - Wet We	-	-	-	548,686	565,146	-	-	-	-	-	-
LS-5B: Freegard Lift Station Replacement, Phase II - Mechar	-	-	-	-	235,840	242,915	-	-	-	-	-
LS-6: Inglewood Odor Evaluation	-	35,000	113,780	-	-	-	-	-	-	-	-
R-1B: North Diversion Delay Project	-	-	-	1,394,500	1,700,100	1,751,100	1,368,860	1,368,860	1,368,860	1,368,860	1,368,860
R-2: Control Structure Modifications	-	15,000	60,000	300,000	-	-	-	-	-	-	-
M-9: Sewer Comprehensive Plan Update (Every 6 Years)	135,000	15,000	-	-	48,700	451,400	-	-	-	-	-
INT-3: 221st Place SE and SE 56th Street Gravity Sewer Mai	-	-	144,604	297,885	-	-	-	-	-	-	-
INT-4: SE 62nd St and E Lk Sammamish Pkwy SE Gravity Sev	-	-	-	247,049	-	-	-	-	-	-	-
INT-5: South Plateau Conveyance Parallel Interceptor, 20 In	-	-	-	-	-	-	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000
CS-2A: Camden Park Shallow Sewer Replacement	450,000	-	-	-	-	-	-	-	-	-	-
Total	\$ 882,327	\$ 85,300	\$ 330,884	\$ 2,803,119	\$ 2,564,786	\$ 2,445,415	\$ 3,489,034	\$ 3,489,034	\$ 3,489,034	\$ 3,489,034	\$ 3,489,034



Sammamish Plateau Water & Sewer District
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Appendix R - Detailed Financial Projections

LFC Fund:

LS-3: Water's Edge Lift Station	\$ 51,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
LS-7: Tiburon Lift Station	-	-	-	-	-	-	-	377,325	377,325	377,325	377,325	377,325
CL-3: Louis Thompson Sewer Main, Gravity Sewer - 8 Inch	-	-	-	-	-	1,194,052	-	-	-	-	-	-
CL-4A: Sammamish Town Center Initiation Support (SE 4th	-	-	-	281,377	579,637	-	-	-	-	-	-	-
CS-1: Water's Edge Lift Station Collection Sewer System	-	-	-	-	-	-	-	320,000	320,000	320,000	320,000	320,000
Total	\$ 51,940	\$ -	\$ -	\$ 281,377	\$ 579,637	\$ 1,194,052	\$ -	\$ 997,325	\$ 997,325	\$ 997,325	\$ 997,325	\$ 997,325

DEA/ULID Projects:

CL-1: South End East Lake Sammamish Parkway/Place Cros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,896	\$ 36,896	\$ 36,896	\$ 36,896	\$ 36,896
CL-2: Upper Waverly Connecting Sewer, Gravity Sewer - 8 I	-	-	-	-	-	434,728	-	-	-	-	-	-
CL-4B: Sammamish Town Center Collection System	-	-	-	-	-	997,500	1,027,400	1,058,240	1,058,240	1,058,240	1,058,240	1,058,240
CS-2B: Camden Park Gravity Connection	-	649,801	669,295	-	-	-	-	-	-	-	-	-
LS-10: Broadmoore Estates Lift Station	-	-	-	-	-	-	-	528,846	528,846	528,846	528,846	528,846
LS-13: 223rd Lift Station	-	-	-	-	-	-	-	132,580	132,580	132,580	132,580	132,580
LS-16: Wesley Cove Lift Station	-	-	-	-	-	-	-	116,346	116,346	116,346	116,346	116,346
LS-17: Swan Ridge Interim Lift Station	-	-	-	-	-	-	-	122,987	122,987	122,987	122,987	122,987
LS-18: High Country 3 Lift Station	-	-	-	-	-	-	-	168,739	168,739	168,739	168,739	168,739
LS-21: Tibbetts Station 1 Lift Station	-	-	-	-	-	-	-	142,419	142,419	142,419	142,419	142,419
LS-22: Sunnyhills Estates 2 Lift Station	-	-	-	-	-	-	-	139,222	139,222	139,222	139,222	139,222
LS-23: French SE 8th Lift Station	-	-	-	-	-	-	-	308,698	308,698	308,698	308,698	308,698
Total	\$ -	\$ 649,801	\$ 669,295	\$ -	\$ 1,432,228	\$ 1,027,400	\$ 2,754,974	\$ 2,754,974	\$ 2,754,974	\$ 2,754,974	\$ 2,754,974	\$ 2,754,974

2013 Bond Proceeds:

M-2: District Headquarters Site Expansion	-	800,000	686,000	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 800,000	\$ 686,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total - All Funds	\$ 1,735,723	\$ 2,065,061	\$ 2,521,938	\$ 4,054,646	\$ 5,618,716	\$ 5,562,022	\$ 8,018,797	\$ 7,999,117	\$ 7,999,117	\$ 7,999,117	\$ 7,999,117	\$ 7,999,117
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Sammamish Plateau Water & Sewer District
Water & Sewer Rate Model
Appendix R - Detailed Financial Projections

Sewer Utility Revenue Requirement Forecast	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues:											
Sewer Rate Revenue (Before Rate Adjustments)	\$ 4,517,141	\$ 4,696,692	\$ 4,728,800	\$ 4,760,500	\$ 4,811,129	\$ 4,861,759	\$ 4,912,389	\$ 4,963,018	\$ 5,013,648	\$ 5,064,277	\$ 5,114,907
Metro Revenue	6,689,830	6,756,730	7,237,694	7,284,413	7,730,057	7,924,489	8,007,189	8,089,888	8,172,588	8,255,287	8,337,987
Other Operating Revenues	535,617	571,763	590,412	621,869	625,132	631,548	639,153	646,923	648,724	652,570	660,348
Total	\$ 11,742,588	\$ 12,025,186	\$ 12,556,907	\$ 12,666,781	\$ 13,166,318	\$ 13,417,796	\$ 13,558,730	\$ 13,699,829	\$ 13,834,960	\$ 13,972,135	\$ 14,113,242
Expenses:											
Operating Expenses											
General	\$ 1,676,729	\$ 1,850,054	\$ 1,808,181	\$ 1,856,652	\$ 1,901,375	\$ 1,980,984	\$ 2,064,110	\$ 2,150,915	\$ 2,241,568	\$ 2,336,247	\$ 2,435,138
Metro Expenses	6,380,000	6,507,600	7,237,694	7,284,413	7,730,057	7,924,489	8,007,189	8,089,888	8,172,588	8,255,287	8,337,987
Other Sewer Operations	1,203,300	1,314,130	1,351,239	1,387,562	1,424,233	1,488,410	1,555,556	1,625,810	1,699,321	1,776,242	1,856,734
Engineering	303,872	331,000	342,160	353,070	362,998	380,621	399,109	418,505	438,855	460,204	482,604
Additions to Operating Fund	1,362,637	483,356	-	622,141	286,546	179,437	-	-	-	-	-
Total Sewer Utility Operating Expenses	\$ 10,926,537	\$ 10,486,140	\$ 10,739,274	\$ 11,503,836	\$ 11,705,207	\$ 11,953,941	\$ 12,025,963	\$ 12,285,118	\$ 12,552,331	\$ 12,827,980	\$ 13,112,463
Balance Available for Debt Service and Capital	\$ 816,051	\$ 1,539,046	\$ 1,817,632	\$ 1,162,945	\$ 1,461,110	\$ 1,463,856	\$ 1,532,767	\$ 1,414,711	\$ 1,282,629	\$ 1,144,155	\$ 1,000,779
Debt Service	\$ 1,115,189	\$ 1,154,994	\$ 1,152,416	\$ 1,158,700	\$ 1,675,268	\$ 1,815,681	\$ 1,815,732	\$ 1,784,931	\$ 1,786,051	\$ 1,788,511	\$ 2,458,253
Less: Use of Other Funds for Debt Repayment											
Assessment Income	(131,874)	(131,874)	(131,874)	(131,048)	(130,222)	(127,914)	(104,923)	-	-	-	-
Transfer from GFC Fund	(430,000)	(491,000)	(489,192)	(493,273)	(491,300)	(551,853)	(550,123)	(97,575)	(99,575)	(100,975)	(97,150)
Transfer from LFC Fund	-	-	-	-	-	-	-	-	-	-	-
Use of Bond Fund Reserves	(112,280)	(12,867)	(17,156)	(25,734)	(44,691)	(44,691)	(44,691)	(65,629)	(65,629)	(65,629)	(79,122)
Net Debt Service Funded By Rates	\$ 441,034	\$ 519,252	\$ 514,193	\$ 508,645	\$ 1,009,055	\$ 1,091,223	\$ 1,115,995	\$ 1,621,727	\$ 1,620,847	\$ 1,621,907	\$ 2,281,981
Balance Available for Capital	\$ 375,016	\$ 1,019,794	\$ 1,303,439	\$ 654,300	\$ 452,055	\$ 372,633	\$ 416,772	\$ (207,016)	\$ (338,218)	\$ (477,752)	\$ (1,281,202)
Capital Reinvestment Funding	473,042	500,380	864,582	1,300,667	1,530,982	1,612,505	1,836,024	1,889,771	1,967,406	1,959,805	1,954,282
Net Cash Flow Before Rate Adjustments	\$ (98,026)	\$ 519,414	\$ 438,858	\$ (646,367)	\$ (1,078,926)	\$ (1,239,872)	\$ (1,419,252)	\$ (2,096,787)	\$ (2,305,623)	\$ (2,437,557)	\$ (3,235,484)
Coverage Ratio Before Rate Adjustments	2.82	2.15	2.18	2.19	1.60	1.41	1.33	1.41	1.32	1.23	0.89
Annual Rate Adjustment Implemented		6.00%	6.00%	6.00%	5.00%	5.00%	5.00%	5.00%	4.00%	4.00%	3.00%
Cumulative Rate Adjustment Implemented		6.00%	12.36%	19.10%	25.06%	31.31%	37.87%	44.77%	50.56%	56.58%	61.28%
Post-Adjustment Summary:											
Sewer Rate Revenue	\$ 4,517,141	\$ 4,978,494	\$ 5,313,280	\$ 5,669,831	\$ 6,016,639	\$ 6,383,952	\$ 6,772,955	\$ 7,184,899	\$ 7,548,523	\$ 7,929,740	\$ 8,249,288
Net Cash Flow	\$ 1,264,611	\$ 1,284,571	\$ 1,023,337	\$ 885,105	\$ 413,129	\$ 461,758	\$ 441,315	\$ 125,094	\$ 229,251	\$ 427,905	\$ (101,104)
Coverage Ratio Realized	2.82	2.40	2.68	2.97	2.32	2.24	2.36	2.65	2.74	2.83	2.17



Sammamish Plateau Water & Sewer District
Water & Sewer Rate Model
Appendix R - Detailed Financial Projections

Projected Fund Activity	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating Fund											
Beginning Balance	\$ 1,881,894	\$ 2,817,791	\$ 3,845,152	\$ 4,571,829	\$ 3,525,473	\$ 3,779,777	\$ 4,093,464	\$ 4,415,415	\$ 4,438,964	\$ 4,564,717	\$ 4,887,072
Net Cash Flow After Rate Adjustments	1,264,611	1,284,571	1,023,337	885,105	413,129	461,758	441,315	125,094	229,251	427,905	(101,104)
Less: Capital Project Expenditures	(312,005)	(239,760)	(278,600)	(398,649)	(125,060)	(112,620)	(82,138)	(62,458)	(62,458)	(62,458)	(62,458)
Less: Transfer to GFC Fund	-	-	-	(1,500,000)	-	-	-	-	-	-	-
Less: Transfer to CIP Fund for Engineering Costs	(16,710)	(17,450)	(18,061)	(32,812)	(33,764)	(35,452)	(37,225)	(39,086)	(41,040)	(43,092)	(45,247)
Ending Balance	\$ 2,817,791	\$ 3,845,152	\$ 4,571,829	\$ 3,525,473	\$ 3,779,777	\$ 4,093,464	\$ 4,415,415	\$ 4,438,964	\$ 4,564,717	\$ 4,887,072	\$ 4,678,262
Minimum Balance	\$ 2,915,816	\$ 3,043,937	\$ 3,224,248	\$ 3,262,508	\$ 3,653,194	\$ 3,811,143	\$ 3,873,172	\$ 3,921,673	\$ 3,988,121	\$ 4,057,319	\$ 4,462,336
Capital Replacement Fund											
Beginning Balance	\$ 4,154,424	\$ 4,151,965	\$ 4,379,975	\$ 4,725,482	\$ 5,526,742	\$ 6,251,351	\$ 7,197,721	\$ 8,456,260	\$ 9,792,411	\$ 11,231,549	\$ 12,690,430
Plus: Interest Earnings (All Capital Funds)	30,800	39,360	60,367	95,112	134,319	141,270	143,954	169,125	195,848	224,631	253,809
Plus: Capital Reinvestment Funding	473,042	500,380	864,582	1,300,667	1,530,982	1,612,505	1,836,024	1,889,771	1,967,406	1,959,805	1,954,282
Less: Capital Project Expenditures	(489,451)	(290,200)	(557,158)	(571,500)	(917,005)	(782,535)	(695,325)	(695,325)	(695,325)	(695,325)	(695,325)
Less: Reimbursement for Engineering Costs	(16,850)	(21,530)	(22,284)	(23,019)	(23,686)	(24,871)	(26,114)	(27,420)	(28,791)	(30,231)	(31,742)
Ending Balance	\$ 4,151,965	\$ 4,379,975	\$ 4,725,482	\$ 5,526,742	\$ 6,251,351	\$ 7,197,721	\$ 8,456,260	\$ 9,792,411	\$ 11,231,549	\$ 12,690,430	\$ 14,171,454
GFC Fund											
Beginning Balance	\$ -	\$ 782,133	\$ 584,993	\$ 345,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plus: 2010 Bond Proceeds	1,200,000	-	-	-	-	-	-	-	-	-	-
Plus: New Debt Proceeds	-	-	-	839,352	2,425,908	2,348,185	3,370,601	2,897,996	2,879,338	2,859,460	2,833,719
Plus: GFC Revenues	920,830	392,400	594,003	611,823	630,178	649,083	668,556	688,612	709,271	730,549	752,465
Plus: Transfer from Operating Fund	-	-	-	1,500,000	-	-	-	-	-	-	-
Less: Transfer to Bond Fund for Debt Service	(430,000)	(491,000)	(489,192)	(493,273)	(491,300)	(551,853)	(550,123)	(97,575)	(99,575)	(100,975)	(97,150)
Less: Capital Project Expenditures	(882,327)	(85,300)	(330,884)	(2,803,119)	(2,564,786)	(2,445,415)	(3,489,034)	(3,489,034)	(3,489,034)	(3,489,034)	(3,489,034)
Less: Reimbursement for Engineering Costs	(26,370)	(13,240)	(13,703)	-	-	-	-	-	-	-	-
Ending Balance	\$ 782,133	\$ 584,993	\$ 345,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LFC Fund											
Beginning Balance	\$ 402,176	\$ 875,566	\$ 1,071,766	\$ 1,270,103	\$ 1,189,199	\$ 812,172	\$ -	\$ -	\$ -	\$ -	\$ -
Plus: New Debt Proceeds	-	-	-	-	-	177,133	790,442	788,305	786,168	784,032	781,895
Plus: LFC Revenues	525,330	196,200	198,337	200,473	202,610	204,747	206,884	209,020	211,157	213,294	215,431
Less: Transfer to Bond Fund for Debt Service	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Project Expenditures	(51,940)	-	-	(281,377)	(579,637)	(1,194,052)	(997,325)	(997,325)	(997,325)	(997,325)	(997,325)
Ending Balance	\$ 875,566	\$ 1,071,766	\$ 1,270,103	\$ 1,189,199	\$ 812,172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

