

Hayden Lake Irrigation District
Utility Rate Study: Water Utility
Summary

Revenue Requirement	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Revenues								
Rate Revenues Under Existing Rates	\$ 2,983,657	\$ 2,250,000	\$ 2,317,500	\$ 2,387,025	\$ 2,458,636	\$ 2,532,395	\$ 2,608,367	\$ 2,686,618
Non-Rate Revenues	79,224	71,675	80,758	89,232	87,106	85,344	85,755	86,684
Total Revenues	\$ 3,062,881	\$ 2,321,675	\$ 2,398,258	\$ 2,476,257	\$ 2,545,742	\$ 2,617,739	\$ 2,694,121	\$ 2,773,301
Expenses								
Cash Operating Expenses	\$ 1,227,610	\$ 1,360,663	\$ 1,420,623	\$ 1,483,636	\$ 1,549,872	\$ 1,619,511	\$ 1,692,741	\$ 1,769,765
Existing Debt Service	-	-	-	-	-	-	-	-
New Debt Service	-	-	-	573,210	562,263	551,317	540,370	529,423
System Reinvestment Funding	390,000	487,000	537,000	587,000	637,000	687,000	737,000	787,000
Additions Required to Meet Reserves	-	-	-	-	-	-	-	-
Total Expenses	\$ 1,617,610	\$ 1,847,663	\$ 1,957,623	\$ 2,643,846	\$ 2,749,136	\$ 2,857,827	\$ 2,970,111	\$ 3,086,188
Net Surplus (Deficiency)	\$ 1,445,271	\$ 474,012	\$ 440,635	\$ (167,589)	\$ (203,394)	\$ (240,089)	\$ (275,990)	\$ (312,887)
Additions to Meet Coverage	-	-	-	-	-	-	-	-
Total Surplus (Deficiency)	\$ 1,445,271	\$ 474,012	\$ 440,635	\$ (167,589)	\$ (203,394)	\$ (240,089)	\$ (275,990)	\$ (312,887)
Annual Rate Increase	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Cumulative Rate Increase	0.00%	2.00%	4.04%	6.12%	8.24%	10.41%	12.62%	14.87%
Revenues After Rate Increases	\$ 2,983,657	\$ 2,295,000	\$ 2,411,127	\$ 2,533,130	\$ 2,661,306	\$ 2,795,969	\$ 2,937,445	\$ 3,086,079
Additional Taxes from Rate Increase	-	-	-	-	-	-	-	-
Net Cash Flow After Rate Increase	\$ 1,445,271	\$ 519,012	\$ 534,262	\$ (21,484)	\$ (723)	\$ 23,485	\$ 53,088	\$ 86,575
Coverage After Rate Increase: Bonded Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Coverage After Rate Increase: Total Debt	n/a	n/a	n/a	2.60	2.74	2.93	3.15	3.39
Sample Residential Bill (Domestic - No Overage)	\$61.00	\$62.22	\$63.46	\$64.73	\$66.03	\$67.35	\$68.70	\$70.07
Quarterly Increase (\$)	\$0.00	\$1.22	\$1.24	\$1.27	\$1.29	\$1.32	\$1.35	\$1.37

Net Cash Flow Check - - - - -

Fund Balance	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Operating Reserve								
Beginning Balance	\$ 1,207,663	\$ 1,238,577	\$ 1,757,589	\$ 2,241,851	\$ 2,120,367	\$ 2,019,644	\$ 2,043,129	\$ 2,096,217
plus: Net Cash Flow after Rate Increase	1,445,271	519,012	534,262	(21,484)	(723)	23,485	53,088	86,575
less: Transfer of Surplus to Capital Fund	(2,350,235)	-	(50,000)	(100,000)	(100,000)	-	-	-
Ending Balance	\$ 302,698	\$ 1,757,589	\$ 2,241,851	\$ 2,120,367	\$ 2,019,644	\$ 2,043,129	\$ 2,096,217	\$ 2,182,792
<i>Actual Days of O&M</i>	<i>90 days</i>	<i>471 days</i>	<i>576 days</i>	<i>522 days</i>	<i>476 days</i>	<i>460 days</i>	<i>452 days</i>	<i>450 days</i>
<i>Minimum Balance Requirement</i>	<i>\$ 302,698</i>	<i>\$ 335,506</i>	<i>\$ 350,291</i>	<i>\$ 365,828</i>	<i>\$ 382,160</i>	<i>\$ 399,331</i>	<i>\$ 417,388</i>	<i>\$ 436,380</i>
<i>Maximum Balance Requirement</i>	<i>\$ 302,698</i>	<i>\$ 335,506</i>	<i>\$ 350,291</i>	<i>\$ 365,828</i>	<i>\$ 382,160</i>	<i>\$ 399,331</i>	<i>\$ 417,388</i>	<i>\$ 436,380</i>
Capital Reserve								
Beginning Balance	\$ 2,255,627	\$ 2,092,491	\$ 1,656,803	\$ 1,659,664	\$ 549,049	\$ 526,845	\$ 1,029,330	\$ 1,587,485
plus: System Reinvestment Funding	390,000	487,000	537,000	587,000	637,000	687,000	737,000	787,000
plus: Transfers from Operating Fund	2,350,235	-	50,000	100,000	100,000	-	-	-
plus: Capital Grants / Other Resources	-	-	-	-	-	-	-	-
plus: CF Revenue Towards Capital	260,528	100,000	314,646	324,085	333,808	343,822	354,137	364,761
plus: Revenue Bond Proceeds	-	-	-	-	-	-	-	-
plus: Other Loans 1 Proceeds	-	-	-	-	-	-	-	-
plus: Other Loans 2 Proceeds	-	-	-	-	-	-	-	-
plus: Other Loans 3 Proceeds	-	-	-	-	-	-	-	-
plus: Interest Earnings	39,473	36,619	28,994	29,044	9,608	9,220	18,013	27,781
Total Funding Sources	\$ 5,295,864	\$ 2,716,109	\$ 2,587,443	\$ 2,699,794	\$ 1,629,465	\$ 1,566,887	\$ 2,138,480	\$ 2,767,026
less: Capital Expenditures	(3,591,780)	(1,059,307)	(927,779)	(2,150,745)	(1,102,620)	(537,557)	(550,996)	(564,771)
Ending Capital Fund Balance	\$ 1,704,084	\$ 1,656,803	\$ 1,659,664	\$ 549,049	\$ 526,845	\$ 1,029,330	\$ 1,587,485	\$ 2,202,256
<i>Minimum Target Balance</i>	<i>\$ 456,993</i>	<i>\$ 467,586</i>	<i>\$ 476,864</i>	<i>\$ 498,372</i>	<i>\$ 509,398</i>	<i>\$ 514,773</i>	<i>\$ 520,283</i>	<i>\$ 525,931</i>
Combined Beginning Balance	\$ 3,463,290	\$ 3,331,068	\$ 3,414,392	\$ 3,901,515	\$ 2,669,416	\$ 2,546,490	\$ 3,072,459	\$ 3,683,702
Combined Ending Balance	\$ 2,006,782	\$ 3,414,392	\$ 3,901,515	\$ 2,669,416	\$ 2,546,490	\$ 3,072,459	\$ 3,683,702	\$ 4,385,048
<i>Ending Total Days of Operating Expenditures</i>	<i>597 days</i>	<i>916 days</i>	<i>1,002 days</i>	<i>657 days</i>	<i>600 days</i>	<i>692 days</i>	<i>794 days</i>	<i>904 days</i>
<i>Combined Minimum Target Balance</i>	<i>759,692</i>	<i>803,092</i>	<i>827,155</i>	<i>864,200</i>	<i>891,558</i>	<i>914,105</i>	<i>937,672</i>	<i>962,311</i>

Operating Check - - - - -
Capital Check - - - - -

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Additions to Meet Coverage
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Coverage After Rate Increase: Bonded Debt
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Sample Residential Bill (Domestic - No Overage)
Quarterly Increase (\$)

Net Cash Flow Check

Fund Balance
Operating Reserve
Beginning Balance
plus: Net Cash Flow after Rate Increase
less: Transfer of Surplus to Capital Fund
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plus: Transfers from Operating Fund
plus: Capital Grants / Other Resources
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plus: Other Loans 3 Proceeds
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Operating Check
Capital Check