

FY 2017 - Cash Basis

July 01, 2017- June 30, 2021

As of March 31, 2017

(\$ in thousands)

	Actual	Adopted	Modified	Proposed			
	FY 2016	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Receipts:							
Operating Receipts:							
Payments from the Water Board	\$ 2,412,972	\$ 2,161,937	\$ 2,601,212	\$ 2,226,795	\$ 2,293,599	\$ 2,362,407	\$ 2,433,279
Federal Subsidy (BABs)	70,371	70,069	70,069	70,004	69,930	69,843	69,745
Sub-total	2,483,343	2,232,006	2,671,281	2,296,799	2,363,529	2,432,250.07	2,503,025
Nonoperating Receipts:	25,738	27,000	26,000	25,000	30,000	26,000	26,000
Sub-total	25,738	27,000	26,000	25,000	30,000	26,000	26,000
Bond, CP and BAN Proceeds ⁽¹⁾	3,706,855	3,668,000	4,667,920	3,272,000	3,641,000	3,787,000	3,780,000
Total Receipts	\$ 6,215,936	\$ 5,927,006	\$ 7,365,201	\$ 5,593,799	\$ 6,034,529	\$ 6,245,250	\$ 6,309,025
Disbursements:							
Uses of Bond & CP Proceeds & Operating Receipts: ⁽¹⁾	\$ 3,999,830	\$ 3,668,000	\$ 4,667,920	\$ 3,272,000	\$ 3,641,000	\$ 3,787,000	\$ 3,780,000
Underwriter and COI for new issues	17,848						
Cash Contribution for Capital/Cash Defeasance	749,448	425,000	1,000,000	475,000	375,000	325,000	250,000
	4,749,278	4,093,000	5,667,920	3,747,000	4,016,000	4,112,000	4,030,000
Debt Service:							
Principal payments - Bonds	398,877	365,234	373,167	390,029	420,603	486,768	514,867
Interest payments - Bonds	1,231,524	1,410,578	1,250,939	1,450,491	1,555,998	1,644,551	1,736,906
Interest payments - Commercial Paper	272	18,000	6,000	21,000	25,500	25,500	25,500
Less: EFC Subsidy	(94,250)	(100,798)	(96,702)	(102,240)	(103,024)	(104,952)	(105,907)
Sub-total	1,536,423	1,693,014	1,533,404	1,759,280	1,899,077	2,051,867	2,171,366
Administrative	46,956	54,992	57,056	56,983	59,832	62,824	65,965
Total Disbursements	\$ 6,332,657	\$ 5,841,006	\$ 7,258,381	\$ 5,563,263	\$ 5,974,909	\$ 6,226,691	\$ 6,267,331
Excess (Deficiency) of Receipts over Disbursements	\$ (116,721)	\$ 86,000	\$ 106,820	\$ 30,536	\$ 59,620	\$ 18,559	\$ 41,693

WFA Cash and Investments Holdings: ⁽²⁾

WFA Beginning Balance	1,974,763	1,858,038	1,858,038	1,964,858	1,995,394	2,055,013	2,073,572
WFA Ending Balance	1,858,038	1,944,038	1,964,858	1,995,394	2,055,013	2,073,572	2,115,266

Notes:

(1) Includes bonds/proceeds for refunding for actual and modified fiscal years. The bond proceeds for the actual FY 2016 budget includes approximately \$951.4 million of refunding transactions. The bond proceeds for the modified FY 2017 budget includes approximately \$1.4 billion of refunding transactions. No refundings were projected for the adopted FY 2017 budget and are not projected in the proposed years.

(2) Cash equivalent and investments are included at cost. Balances exclude legal defeasance escrow.

The Fiscal Year 2017 Rate Schedule is subject to litigation. Currently, Fiscal Year 2016 water and sewer rates are in effect.