

FY 2015 - FY 2019 Authority Budget - Cash Basis

July 01, 2014 - June 30, 2019

(\$ in thousands)

	Actual	Adopted	Modified	Proposed	Proposed		
	FY 2014	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Receipts:							
Operating Receipts:							
Payments from the Water Board	\$ 2,071,121	\$ 1,755,422	\$ 2,134,793	\$ 2,025,380	\$ 1,805,154	\$ 1,848,935	\$ 1,918,452
Federal Subsidy (BABs)	\$ 70,069	\$ 75,505	\$ 70,069	\$ 70,069	\$ 70,069	\$ 70,069	\$ 70,069
Sub-total	2,141,190	1,830,927	2,204,862	2,095,449	1,875,223	1,919,004	1,988,521
Nonoperating Receipts:							
SWAP receipts	\$ 7,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ 37,944	\$ 29,000	\$ 29,000	\$ 26,000	\$ 24,000	\$ 28,000	\$ 28,000
Sub-total	45,078	29,000	\$29,000	26,000	24,000	28,000	28,000
Bond & CP Proceeds	\$ 4,570,035	\$ 3,323,000	\$ 3,211,000	\$ 2,690,000	\$ 2,590,000	\$ 2,599,000	\$ 2,440,000
Total Receipts	6,756,302	5,182,927	5,444,862	4,811,449	4,489,223	4,546,004	4,456,521
Disbursements:							
Total Uses of Bond & CP Proceeds	\$ 4,641,941	\$ 3,323,000	\$ 3,211,000	\$ 2,690,000	\$ 2,590,000	\$ 2,599,000	\$ 2,440,000
Debt Service:							
Principal payments	\$ 330,456	\$ 303,760	\$ 291,955	\$ 397,200	\$ 361,951	\$ 386,011	\$ 416,141
Interest payments	\$ 1,264,032	\$ 1,427,882	\$ 1,226,063	\$ 1,379,167	\$ 1,488,791	\$ 1,546,809	\$ 1,610,046
Commercial Paper	\$ 421	\$ 18,000	\$ 1,500	\$ 18,000	\$ 25,500	\$ 25,500	\$ 25,500
Cash Defeasance	\$ 399,079	\$ 225,000	\$ 805,000	\$ 375,000	\$ -	\$ -	\$ -
Less: EFC Subsidy	\$ (98,172)	\$ (95,574)	\$ (93,060)	\$ (95,453)	\$ (96,286)	\$ (98,046)	\$ (99,898)
Sub-total	1,895,817	1,879,068	2,231,458	2,073,914	1,779,956	1,860,274	1,951,789
Administrative	\$ 43,194	\$ 46,874	\$ 48,195	\$ 52,635	\$ 55,267	\$ 58,030	\$ 60,932
Total Disbursements	6,580,952	5,248,942	5,490,653	4,816,549	4,425,223	4,517,304	4,452,721
Excess of Receipts over Disbursements	\$ 175,350	\$ (66,015)	\$ (45,791)	\$ (5,100)	\$ 64,000	\$ 28,700	\$ 3,800

Cash and Investments Holdings: ⁽¹⁾

Beginning Balance	1,862,941	1,811,531	2,038,291	1,992,500	1,987,400	2,051,400	2,080,100
Ending Balance	2,038,291	1,745,516	1,992,500	1,987,400	2,051,400	2,080,100	2,083,900

(1) Cash equivalent and investments are included at cost. Balances exclude legal defeasance escrows.