

FY 2020 Budget and 5 Year Plan

July 01, 2019 - June 30, 2024

(\$ in thousands)

Line #		Actual	Adopted	Modified	Proposed			
		FY 2019	FY 2020	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Receipts:							
2	Operating Receipts:							
3	Payments from the Water Board	\$ 2,355,459	\$ 2,215,310	\$ 2,138,928	\$ 2,335,118	\$ 2,260,705	\$ 2,337,476	\$ 2,403,671
4	Federal Subsidy (BABs)	69,855	69,768	64,252	63,291	63,291	63,291	63,291
5	Sub-total	2,425,314	2,285,078	2,203,180	2,398,409	2,323,996	2,400,767	2,466,962
6	Investment earnings	70,012	39,531	25,800	30,000	30,300	29,900	29,300
7	Sub-total	70,012	39,531	30,108	34,141	33,283	34,822	35,994
8	Bond, CP and BAN Proceeds ⁽¹⁾	3,481,347	3,384,000	4,057,812	3,097,000	3,141,000	3,085,000	3,421,000
9	Total Receipts	\$ 5,976,673	\$ 5,708,609	\$ 6,291,100	\$ 5,529,549	\$ 5,498,279	\$ 5,520,589	\$ 5,923,956
10	Disbursements:							
11	Uses of Bond & CP Proceeds & Operating Receipts: ⁽¹⁾	\$ 3,979,379	\$ 3,384,000	\$ 4,057,812	\$ 3,097,000	\$ 3,141,000	\$ 3,085,000	\$ 3,421,000
12	Cash Contribution for Capital/Cash Defeasance ⁽³⁾	675,140	400,000	450,000	450,000	400,000	375,000	300,000
		4,654,519	3,784,000	4,507,812	3,547,000	3,541,000	3,460,000	3,721,000
13	Debt Service:							
14	Principal payments - Bonds	424,794	481,701	494,287	503,604	533,418	556,620	583,270
15	Interest payments - Bonds	1,293,103	1,486,681	1,345,273	1,504,639	1,561,665	1,630,274	1,701,902
16	Interest payments - Commercial Paper	-	17,000	-	-	17,000	17,000	17,000
17	Less: EFC Subsidy	(106,031)	(107,814)	(104,619)	(109,355)	(109,968)	(111,255)	(112,505)
18	Sub-total	1,611,867	1,877,568	1,734,941	1,898,888	2,002,115	2,092,639	2,189,667
19	Administrative (NYW Budget)	47,865	51,310	50,940	52,997	55,647	58,429	61,351
20	Total Disbursements	\$ 6,314,251	\$ 5,712,878	\$ 6,293,692	\$ 5,498,885	\$ 5,598,762	\$ 5,611,068	\$ 5,972,018
21	WFA Cash and Investments Holdings - All Accounts: ⁽²⁾							
22	WFA Beginning Balance	\$ 2,170,719	\$ 1,833,141	\$ 1,833,141	\$ 1,830,548	\$ 1,861,212	\$ 1,760,729	\$ 1,670,250
23	Excess (Deficiency) of Receipts over Disbursements	(337,578)	(4,269)	(2,592)	30,664	(100,483)	(90,479)	(48,062)
24	WFA Ending Balance	\$ 1,833,141	\$ 1,828,872	\$ 1,830,548	\$ 1,861,212	\$ 1,760,729	\$ 1,670,250	\$ 1,622,188

Notes:

(1) Includes refunding transactions for actual FY 2019 (\$1.4 billion) and modified FY 2020 (\$ 1.1 billion). Projected new money proceeds and disbursements for FY 2020 through FY 2024 are based on the FY 2020 Preliminary Capital Budget released on January 16, 2020.

(2) Cash equivalents and investments are included at cost. Includes economic defeasance escrow.

(3) Projections are based on 2020 rate setting.