

CITY OF HOLLYWOOD, FLORIDA
Executive Summary
Cash Flow Available for Debt Service
 Fiscal Years Ending September 30

	Historical				Pre-Audit	Projected	Forecasted					
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Operating Revenue												
Water Retail Rate Revenue	\$ 29,302,686	\$ 30,940,612	\$ 32,297,477	\$ 33,856,201	\$ 33,156,849	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000
Bulk Water Rate Revenue	\$ 4,785,100	\$ 5,257,624	\$ 5,652,546	\$ 6,472,816	\$ 6,138,380	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106
Wastewater Retail Rate Revenue	\$ 31,548,162	\$ 33,169,954	\$ 34,145,653	\$ 35,039,187	\$ 34,969,031	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000
Bulk Sewer Rate Revenue	\$ 19,167,460	\$ 19,859,506	\$ 20,713,126	\$ 23,611,593	\$ 19,070,691	\$ 21,177,250	\$ 21,822,893	\$ 22,584,780	\$ 24,039,135	\$ 25,005,867	\$ 25,526,500	\$ 25,526,500
Charges for Services ⁽¹⁾	\$ 84,803,408	\$ 89,227,696	\$ 92,808,802	\$ 98,979,797	\$ 93,334,951	\$ 94,608,356	\$ 95,253,999	\$ 96,015,886	\$ 97,470,241	\$ 98,436,973	\$ 98,957,606	\$ 98,957,606
Miscellaneous	907,144	921,507	1,086,507	546,547	750,281	750,281	750,281	750,281	750,281	750,281	750,281	750,281
Investment Income	311,634	298,741	457,687	1,319,654	2,010,958	215,000	215,000	215,000	215,000	215,000	215,000	215,000
Total Operating Revenues	\$ 86,022,186	\$ 90,447,944	\$ 94,352,996	\$ 100,845,998	\$ 96,096,190	\$ 95,573,637	\$ 96,219,280	\$ 96,981,167	\$ 98,435,522	\$ 99,402,254	\$ 99,922,887	\$ 99,922,887
OPERATING EXPENSES												
Personal Services & Benefits ⁽¹⁾	\$ 20,699,472	\$ 20,699,471	\$ 21,650,318	\$ 19,810,254	\$ 23,306,073	\$ 28,409,117	\$ 30,113,661	\$ 31,920,482	\$ 33,835,713	\$ 35,865,862	\$ 38,017,815	\$ 38,017,815
Supplies, Services & Claims ⁽¹⁾	21,329,021	21,706,770	21,826,746	22,517,112	19,823,944	24,914,650	25,607,130	26,317,085	27,044,836	27,790,717	28,555,053	28,555,053
Total Operating Expenses	\$ 42,028,493	\$ 42,406,241	\$ 43,477,064	\$ 42,327,366	\$ 43,130,017	\$ 53,323,767	\$ 55,720,791	\$ 58,237,567	\$ 60,880,549	\$ 63,656,579	\$ 66,572,868	\$ 66,572,868
Net Revenue	43,993,693	48,041,703	50,875,932	58,518,632	52,966,173	42,249,870	40,498,490	38,743,601	37,554,973	35,745,675	33,350,019	33,350,019
Senior Lien Debt Svs (Series 03)	9,374,125	9,372,375	9,376,125	-	-	-	-	-	-	-	-	-
Senior Lien Debt Svs (Series 10) (net of Subsidy) ⁽²⁾	3,251,478	3,305,648	3,353,768	3,340,002	4,388,139	4,367,575	4,347,203	4,323,653	4,296,336	4,275,161	4,247,372	4,247,372
Senior Lien Debt Svs (Series 14)				7,047,338	6,571,250	6,566,250	6,571,750	6,575,250	6,571,250	6,574,500	6,569,000	6,569,000
Senior Lien Debt Svs (Series 16)					178,096	172,592	172,592	238,300	285,746	300,699	300,603	300,603
Total Senior Lien Debt	12,625,603.37	12,678,023.30	12,729,893.22	10,387,339.52	11,137,484.89	11,106,416.42	11,091,544.43	11,137,203.49	11,153,331.67	11,150,360.14	11,116,975.11	11,116,975.11
Coverage	3.48	3.79	4.00	5.63	4.76	3.80	3.65	3.48	3.37	3.21	3.00	3.00
Net	\$ 31,368,090	\$ 35,363,680	\$ 38,146,039	\$ 48,131,292	\$ 41,828,688	\$ 31,143,454	\$ 29,406,945	\$ 27,606,397	\$ 26,401,641	\$ 24,595,315	\$ 22,233,044	\$ 22,233,044
SRF Loans	5,686,521	5,253,626	5,470,072.93	5,836,789.36	6,926,612.97	6,794,723.72	6,584,047.76	6,584,047.81	7,684,456.53	8,162,785.08	7,030,911.35	7,030,911.35
Perspective SRF Loans									1,131,873.73	1,131,873.73	1,131,873.73	1,131,873.73
Total SRF Loans	5,686,521.18	5,253,626.24	5,470,072.93	5,836,789.36	6,926,612.97	6,794,723.72	6,584,047.76	6,584,047.81	8,816,330.27	9,294,658.81	8,162,785.08	8,162,785.08
Coverage	5.52	6.73	6.97	8.25	6.04	4.58	4.47	4.19	2.99	2.65	2.72	2.72

Source: City of Hollywood, Depart 5,686,521.18

Notes:

1. Revenue Projection is Forecasted based on Consultant's Rate Study Oct 2013 except Bulk Sewer Revenue
2. Includes debt service on series 2010B Bonds (net of Federal Subsidy adjusted and sequestration reduction of 8.7%)
3. Operating Expenses for FY 2017-2022 per Rate Consultant Projection based on 2017 Budget
4. FY 2016 is based on unaudited actual
5. FY 2018-2022 Revenue Projection for Bulk Sewer Revenue based on projected percentage increase in Operating Expenses and Total Debt Service
6. Series 2003 Revenue Bonds were refunded November 2014 for Series 2014 W&S Revenue Bond
7. No new rate study beyond FY 2019 but assumed no rate increases
8. SRF perspective Debt for Ocean Outfall requirement (10M @3% Interest rate)