

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

	Historical				Unaudited	Projected			Forecasted	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	
Operating Revenue										
Water Retail Rate Revenue	\$ 28,635,985	\$ 29,302,686	\$ 30,940,612	\$ 32,297,477	\$ 33,856,201	\$ 31,704,320	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	
Bulk Water Rate Revenue	\$ 4,443,569	\$ 4,785,100	\$ 5,257,624	\$ 5,652,546	\$ 6,472,816	\$ 5,337,043	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	
Wastewater Retail Rate Revenue	\$ 28,667,144	\$ 31,548,162	\$ 33,169,954	\$ 34,145,653	\$ 35,039,187	\$ 32,148,940	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	
Bulk Sewer Rate Revenue	\$ 19,968,608	\$ 19,167,460	\$ 19,859,506	\$ 20,713,126	\$ 23,611,593	\$ 19,412,067	\$ 22,291,842	\$ 23,340,723	\$ 26,723,074	
Charges for Services <sup>(1)</sup>	\$ 81,715,306	\$ 84,803,408	\$ 89,227,696	\$ 92,808,802	\$ 98,979,797	\$ 88,602,370	\$ 95,722,948	\$ 96,771,829	\$ 100,154,180	
Miscellaneous	1,699,783	907,144	921,507	1,086,507	546,547	546,547	546,547	546,547	546,547	
Investment Income	\$ 393,176	311,634	298,741	457,687	1,319,654	132,500	215,000	215,000	215,000	
<b>Total Operating Revenues</b>	<b>\$ 83,808,265</b>	<b>\$ 86,022,186</b>	<b>\$ 90,447,944</b>	<b>\$ 94,352,996</b>	<b>\$ 100,845,998</b>	<b>\$ 89,281,417</b>	<b>\$ 96,484,495</b>	<b>\$ 97,533,376</b>	<b>\$ 100,915,727</b>	
OPERATING EXPENSES										
Personal Services & Benefits <sup>(1)</sup>	\$ 20,033,305	\$ 20,699,472	\$ 20,699,471	\$ 21,650,318	\$ 19,810,254	\$ 24,625,908	\$ 28,683,000	\$ 30,396,000	\$ 32,218,000	
Supplies, Services & Claims <sup>(1)</sup>	22,297,366	21,329,021	21,706,770	21,826,746	22,517,112	19,489,515	24,754,000	25,483,000	26,236,000	
<b>Total Operating Expenses</b>	<b>\$ 42,330,671</b>	<b>\$ 42,028,493</b>	<b>\$ 42,406,241</b>	<b>\$ 43,477,064</b>	<b>\$ 42,327,366</b>	<b>\$ 44,115,423</b>	<b>\$ 53,437,000</b>	<b>\$ 55,879,000</b>	<b>\$ 58,454,000</b>	
<b>Net Revenue</b>	<b>41,477,594</b>	<b>43,993,693</b>	<b>48,041,703</b>	<b>50,875,932</b>	<b>58,518,632</b>	<b>45,165,994</b>	<b>43,047,495</b>	<b>41,654,376</b>	<b>42,461,727</b>	
Senior Lien Debt Svs (Series 03)	9,371,875	9,374,125	9,372,375	9,376,125	-	-	-	-	-	
Senior Lien Debt Svs (Series 10) (net of Subsidy) <sup>(2)</sup>	3,246,578	3,251,478	3,305,648	3,353,768	3,340,002	3,339,381	4,367,575	4,347,203	4,323,653	
Senior Lien Debt Svs (Series 14)					7,047,338	6,569,250	6,566,250	6,571,250	6,574,750	
<b>Total Senior Lien Debt</b>	<b>12,618,453.37</b>	<b>12,625,603.37</b>	<b>12,678,023.30</b>	<b>12,729,893.22</b>	<b>10,387,339.52</b>	<b>9,908,631.12</b>	<b>10,933,824.90</b>	<b>10,918,452.90</b>	<b>10,898,403.20</b>	
<b>Coverage</b>	<b>3.29</b>	<b>3.48</b>	<b>3.79</b>	<b>4.00</b>	<b>5.63</b>	<b>4.56</b>	<b>3.94</b>	<b>3.82</b>	<b>3.90</b>	
<b>Net</b>	<b>\$ 28,859,140</b>	<b>\$ 31,368,090</b>	<b>\$ 35,363,680</b>	<b>\$ 38,146,039</b>	<b>\$ 48,131,292</b>	<b>\$ 35,257,363</b>	<b>\$ 32,113,670</b>	<b>\$ 30,735,923</b>	<b>\$ 31,563,324</b>	
SRF Loans	5,580,658	5,686,521	5,825,155	5,940,178.67	5,662,301.81	6,299,827.77	7,125,968.93	7,899,094.29	7,899,094.33	
Perspective SRF Loans										
<b>Total SRF Loans</b>										
<b>Coverage</b>	<b>5.17</b>	<b>5.52</b>	<b>6.07</b>	<b>6.42</b>	<b>8.50</b>	<b>5.60</b>	<b>4.51</b>	<b>3.89</b>	<b>4.00</b>	

Source: City of Hollywood, Department of Public Ser 5,686,521.18

Notes:

1. Revenue Projection is CY budget and Forecasted based on Consultant's Rate Study Oct 2013
2. Includes debt service on series 2010B Bonds (net of Federal Subsidy adjusted and sequestration reduction of 8.7%).
3. Based on Consultant's 2013 Rate Study with the exception of Misc. Revenue and Investment Income