City of Cottage Grove



Report for UTILITY RATE UPDATE

August 2015

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SECTION I: INTRODUCTION

This section describes the policy context and project scope upon which the body of this report is based. This report provides revenue requirement analyses that will allow the City of Cottage Grove (City) water, wastewater, and storm drainage utilities to implement its capital improvement plans while meeting its other financial obligations and policy objectives.

A. PROJECT

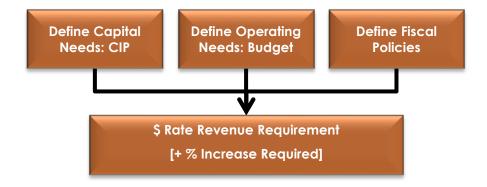
In September, 2013, the City contracted with FCS GROUP to perform a revenue requirement update for each of its water, wastewater, and stormwater utilities. In May, 2014, the rate study was put on hold while we conducted a benchmarking study. At the conclusion of the benchmarking study, we resumed and completed the rate study. We conducted the rate study using the following general approach:

- Framework for Charges. In this step, we worked with City staff to identify and agree on the approach to be used and the components to be included in the analysis.
- **Technical Analysis**. In this step, we worked with City staff to perform a detailed financial analysis with projected costs and project utility revenue requirements.
- **Report Preparation**. In this step, we documented the calculation of the utility rates.

B. RATE REVENUE REQUIREMENT

The revenue requirement analysis determines the amount of rate revenue needed to meet a utility's annual financial obligations. Prudent fiscal management requires that utility rates should be set as low as possible, yet sufficient to provide for the long-term sustainability of each utility. We determine the rate revenue necessary to accomplish these goals in this report.

The rate analyses for water, wastewater, and storm drainage follow a common process, which we show graphically below.





We begin by defining the resource needs for the utility being analyzed. To define the operating needs, we forecast future operating expenditures as a function of the current operating budget and a set of escalation rates agreed upon with City staff. To define the capital needs, we forecast future capital expenditures as a function of the current capital improvement plan and/or master plan and an escalation rate for capital projects agreed upon with City staff.

Based on the resulting multi-year forecast of resource needs and the City's demand projections, we calculate the rate adjustments that would be required to meet all resource needs. If feasible and desirable, we also include the issuance of new debt in our calculations. Finally, we convert the percentage adjustments into proposed rates over the forecast period.



SECTION II: COMMON ASSUMPTIONS

This section identifies the assumptions that are applicable to all three utilities. These assumptions regarding customer growth, cost escalation, fiscal policies, and capital financing are summarized below:

- **Customer Growth**. 0.70 percent annually.
- Annual Cost Escalation.
 - General Cost Escalation: 3.20 percent. This escalator applies to materials and services expenditures.
 - Capital Cost Escalation: 4.00 percent starting in fiscal year (FY) 2015-16 (but varies in earlier years). This escalator applies to capital improvement expenditures.
 - Labor Cost Escalation: 3.07 percent. This escalator applies to salary and wage expenditures.
 - Benefit Cost Escalation: 5.00 percent starting in FY 2015-16 (but varies in earlier years). This escalator applies to employee benefit expenditures.

• Fiscal Policies.

Maintain a minimum operating fund balance of 60 to 90 days of operating expenditures starting in FY 2014-15.

Capital Financing Policies.

- Issue bonds to cover some capital expenditures. Amount and timing varies by utility and will be discussed below.
- When bonds are issued, maintain a minimum debt service coverage ratio of 1.50.

All rate adjustments recommended or contemplated in this report apply to all components of the utility's pricing. In other words, if we recommend a 3.0 percent increase in a utility's rates, we are recommending that the fixed rate, volumetric rate, and the improvement fee all increase by 3.0 percent.



SECTION III: WATER

This section provides a summary of the rate revenue requirement analysis for the water utility. Costs of the utility consist of operations and maintenance (O&M) expenditures, capital expenditures, and payments on existing debt.

A. MODEL INPUTS

In addition to the common assumptions stated in **Section II**, City staff provided a capital project list and additional future O&M requirements for the water utility. Additionally, the City intends to begin a water line upsizing program in FY 2016-17 that will initially cost \$130,000 per year.

B. COSTS

O&M costs include personnel services and materials and services. We estimate total O&M for FY 2015-16 to be \$1,715,661. These expenditures increase by approximately \$80,000 per year due to inflation.

Capital expenditures are based on the projects identified by City staff. Construction costs over the next 15 years total over \$14 million. Annual costs are based on the projects in a given year, with FY 2015-16 capital costs totaling \$1.1 million. FY 2015-16 to 2019-20 construction costs, including inflation, equal \$4.3 million. It is expected that the City will pursue revenue bonds in FY 2021-22, FY 2024-25, and FY 2027-28 to cover capital expenditures in excess of revenue. Please see **Appendix A** for a complete list of projects and project costs.

The City will also continue to satisfy all existing debt obligations. The water utility has multiple debt obligations totaling over \$800,000 per year until FY 2026-27. The largest debt obligation, about three quarters of total debt, is for a water treatment plant.

C. PROJECTIONS

A graphic summary of cash operating expenses, existing debt service, new projected debt service, and rates with existing revenue is displayed in **Exhibit 3.1**. Rates are insufficient to cover all existing and new debt service. **Exhibit 3.2** shows a table summary of O&M expenditures, capital expenditures, revenues, rate levels, and fund balances. See **Appendix A** for full details. Until FY 2021-22, annual revenues are greater than expenditures. However, beginning FY 2021-22 the City does not have enough revenue to cover all expenditures.



\$4,500,000 \$4,000,000 New Debt Service \$3,500,000 \$3,000,000 Existing Debt \$2,500,000 Service \$2,000,000 Cash Operating \$1,500,000 **Expenses** \$1,000,000 \$500,000 Revenues under \$-**Existing Rates** 2016 2017 2018 2019 2020 2021 2022 2023 2025 2026 2027 2028 2028 2028

Exhibit 3.1: Water Fund Summary under Existing Rates

Exhibit 3.2: Water Fund Summary

Fiscal Year E	nding 6/30:																		
	2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
\$	-	\$		- \$	1,133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,216	\$	1,061,238
	-			-	1 133 508		- 407 634		- 717 021		406 374		1 538 211		- 656 087		3/13 2/16		1,061,238
<u></u>					1,100,000		407,004		717,021				1,000,211		32,634		-		1,001,200
\$	-	\$		- \$	1,133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,216	\$	1,061,238
	Fiscal Year E	2014 \$ -		2014 2015 \$ - \$ - -	2014 2015 \$ - \$ - \$ 	2014 2015 2016 \$ - \$ - \$ 1,133,508	2014 2015 2016 \$ - \$ - \$ 1,133,508 \$ 1,133,508	2014 2015 2016 2017 \$ - \$ - \$ 1,133,508 \$ 497,634 1,133,508 497,634	2014 2015 2016 2017 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 1,133,508 497,634	2014 2015 2016 2017 2018 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 1,133,508 497,634 717,021	2014 2015 2016 2017 2018 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 1,133,508 497,634 717,021	2014 2015 2016 2017 2018 2019 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 1,133,508 497,634 717,021 406,374	2014 2015 2016 2017 2018 2019 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,133,508 497,634 717,021 406,374	2014 2015 2016 2017 2018 2019 2020 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 1,133,508 497,634 717,021 406,374 1,538,211	2014 2015 2016 2017 2018 2019 2020 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 \$ 1,133,508 497,634 717,021 406,374 1,538,211	2014 2015 2016 2017 2018 2019 2020 2021 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 \$ 689,622 1,133,508 497,634 717,021 406,374 1,538,211 666,987 32,634 32,634 32,634 32,634 32,634 32,634	2014 2015 2016 2017 2018 2019 2020 2021 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 \$ 689,622 \$ 1,133,508 497,634 717,021 406,374 1,538,211 656,987 32,634	2014 2015 2016 2017 2018 2019 2020 2021 2022 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 \$ 689,622 \$ 343,216 1,133,508 497,634 717,021 406,374 1,538,211 656,987 343,216 1,133,508 497,634 717,021 406,374 1,538,211 656,987 343,216	2014 2015 2016 2017 2018 2019 2020 2021 2022 \$ - \$ - \$ 1,133,508 \$ 497,634 \$ 717,021 \$ 406,374 \$ 1,538,211 \$ 689,622 \$ 343,216 \$ 1,133,508 497,634 717,021 406,374 1,538,211 656,987 343,216 32,634 32,634 32,634 32,634 32,634 343,216

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	2,770,656 93,300	\$	2,874,825 46,598	\$	2,894,949 45,701	\$	2,915,213 46,099	\$	2,935,620 46,711	\$	2,956,169 47,128	\$	2,976,862 47,552	\$	2,997,700 47,982	\$	3,018,684 48,419	\$	3,039,815 49,285
Total Revenues	\$	2,863,956	\$	2,921,423	\$	2,940,650	\$	2,961,312	\$	2,982,331	\$	3,003,298	\$	3,024,414	\$	3,045,683	\$	3,067,104	\$	3,089,10
Expenses																				
Cash Operating Expenses	\$	1,448,054	\$	1,655,770	\$	1,715,661	\$	1,908,555	\$	1,978,320	\$	2,050,759	\$	2,125,979	\$	2,204,092	\$	2,285,214	\$	2,369,46
Existing Debt Service		821,368		808,153		806,756		808,299		814,682		808,566		811,975		806,152		816,563		813,25
New Debt Service			_		_		_		_								_	64,827		64,820
Total Expenses	\$	2,269,422	\$	2,463,923	\$	2,522,417	\$	2,716,853	\$	2,793,003	\$	2,859,326	\$	2,937,954	5	3,042,877	\$	3,166,604	\$	3,247,549
Annual Surplus / (Deficiency)	\$	594,534	\$	457,501	\$	418,233	\$	244,459	\$	189,328	\$	143,972	\$	86,461	\$	2,805	\$	(99,500)	\$	(158,449
Net Revenue from Rate Increases						52,109		105,892		161,394		218,660		277,738		338,675		401,521		466,320
Net Surplus / (Deficiency)	\$	594,534	\$	457,501	\$	470,342	\$	350,351	\$	350,722	\$	362,632	\$	364,198	\$	341,480	\$	302,021	\$	307,87
Annual Rate Adjustment		0.00%		0.00%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80
Cumulative Rate Adjustment		0.00%		0.00%		1.80%		3.63%		5.50%		7.40%		9.33%		11.30%		13.30%		15.34
Rates for Average Single-Family Residence																				
Base rate	\$	15.73	\$	16.44	\$	16.74	\$	17.04	\$	17.34	\$	17.66	\$	17.97	8	18.30	\$	18.63	\$	18.9
Improvement rate		22.50		23.51		23.93		24.36		24.80		25.25		25.70		26.17		26.64		27.12
Consumption of 6,000 gallons		7.50		7.86		8.00		8.15		8.29		8.44		8.59		8.75		8.91		9.0
Total	\$	45.73	\$	47.81	\$	48.67	\$	49.55	\$	50.44	\$	51.35	\$	52.27	\$	53.21	\$	54.17	\$	55.14
Rate Revenues After Rate Increase	\$	2.770.656	\$	2.874.825	\$	2.947.058	\$	3.021.106	\$	3.097.014	\$	3.174.830	\$	3.254.600	8	3.336.375	\$	3.420.205	\$	3.506.14
Net Cash Flow After Rate Increase	*	594,534	7	457,501	*	470,342	~	350,351	~	350,722	~	362,632	_	364,198		341,480	-	302,021	-	307,877
Coverage After Rate Increases		n/a		18.31		18.45														

Fund Balances	Fiscal Year E	Ending 6/30: 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating Fund Capital Fund Debt Reserve Fund	\$	237,878 2,137,552	\$ 408,001 1,895,492	\$ 422,759 1,470,619	\$ 470,290 1,527,779	\$ 487,481 1,398,330	\$ 505,331 1,591,648	\$ 523,866 656,987	\$ 543,114 575,777	\$ 563,103 1,539,353 64,827	\$ 583,865 1,028,013 64,827
Total	\$	2,375,430	\$ 2,303,493	\$ 1,893,378	\$ 1,998,069	\$ 1,885,812	\$ 2,096,979	\$ 1,180,853	\$ 1,118,891	\$ 2,167,283	\$ 1,676,704
Combined Minimum Target Balance	\$	322,211	\$ 415,865	\$ 436,275	\$ 473,730	\$ 492,369	\$ 508,340	\$ 535,132	\$ 555,824	\$ 637,418	\$ 661,880



D. RECOMMENDATIONS

In theory, the City could avoid any increase to water rates until fiscal year 2021-2022. However, the rate increase required at that time would be large and perhaps politically unpalatable. Instead, we recommend that the City implement steady annual rate increases of 1.8 percent for the foreseeable future.



SECTION IV: WASTEWATER

This section provides a summary of the rate revenue requirement analysis for the wastewater utility. Costs of the utility consist of O&M expenditures, capital expenditures, and payments on existing debt.

A. MODEL INPUTS

In addition to the common assumptions stated in **Section II**, City staff provided a capital project list, information on additional employees, and additional future O&M requirements for the wastewater utility. The City added one full time employee in FY 2014-15 costing approximately \$85,000 in the first year. Additionally, the City intends to begin miscellaneous wastewater projects in FY 2015-16, initially costing \$45,000 per year.

B. COSTS

O&M costs include personnel services, materials and services, and the Middlefield golf course. The City's wastewater utility maintains the golf course and golf course operations. Golf course operations in recent history have had higher expenditures than revenues. We estimate the total O&M requirement for FY 2015-16 to be \$1,892,080. These expenditures increase by approximately \$70,000 per year due to inflation.

Capital expenditures are based on the projects identified by City staff. Construction costs over the next 15 years total \$7 million. Annual costs are based on the projects in a given year, with FY 2015-16 capital costs totaling \$340,000. FY 2015-16 to 2019-20 construction costs, including inflation, equal \$2 million. It is expected that the City will pursue revenue bonds every three years starting in FY 2015-16 to cover a majority of capital cost. Please see **Appendix B** for a complete list of projects and project costs.

The City will also continue to satisfy all existing debt obligations. The wastewater utility has multiple debt obligations totaling just under \$800,000 per year until FY 2025-26. The largest debt obligation, about three quarters of total debt, is for a wastewater treatment plant.

C. PROJECTIONS

A graphic summary of cash operating expenses, existing debt service, new projected debt service, and rates with existing revenue is displayed in **Exhibit 4.1**. **Exhibit 4.2** shows a table summary of O&M expenditures, capital expenditures, revenues, rate levels, and fund balances. See **Appendix B** for full details. As projected, the City expends more than it gathers in revenue all years, largely due to capital expenditures and debt service.



\$4,500,000 \$4,000,000 New Debt Service \$3,500,000 \$3,000,000 Existing Debt \$2,500,000 Service \$2,000,000 Cash Operating \$1,500,000 **Expenses** \$1,000,000 \$500,000 Revenues under **Existing Rates** \$-2016 2017 2018 2019 2020 2021 2022 2023 2025 2026 2027 2028 2028 2028

Exhibit 4.1: Wastewater Fund Summary under Existing Rates

Exhibit 4.2: Wastewater Fund Summary

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	Fiscal Year E	nding 6/3	30:																	
Capital Funding		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Total Capital Projects	\$		- \$		- \$	337,171	\$	362,982	\$	449,990	\$	383,501	\$	416,185	\$	432,832	\$	450,146	\$	369,745
Revenue Bond Proceeds			-		-	59,302		-		-		338,581		-		-		410,383		
Use of Capital Fund Balance			-		-	277,869		362,982		449,990		44,920		416,185		349,432		39,762		369,74
Direct Rate Funding	_						_		_		_		_		_	83,400	_		_	
Total Funding Sources	\$		- \$		- \$	337,171	\$	362,982	\$	449,990	\$	383,501	\$	416,185	\$	432,832	\$	450,146	\$	369,745

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	2,040,042 395,188	\$	2,179,085 380,169	\$	2,194,339 379.844	\$	2,209,699 380,526	\$	2,225,167 380,986	\$	2,240,743 381,615	\$	2,256,428 382,404	\$	2,272,223 382,803	\$	2,288,129 382,885	\$	2,304,146 383,502
Total Revenues	\$	2,435,230	\$	2,559,254	\$	2,574,183	\$	2,590,225	\$	2,606,153	\$	2,622,358	\$	2,638,832	\$	2,655,027	\$	2,671,013	\$	2,687,648
Expenses																				
Cash Operating Expenses	\$	1,442,014	\$	1,783,621	\$	1,892,080	\$	1,960,114	\$	2,030,711	\$	2,103,976	\$	2,180,013	\$	2,258,933	\$	2,340,851	\$	2,425,88
Existing Debt Service		856,639		825,551		807,639		799,841		800,052		799,913		799,174		790,875		818,374		784,98
New Debt Service		-		-		67,184		67,184		67,184		153,479		153,479		153,479		240,784		240,78
Total Expenses	\$	2,298,653	\$	2,609,172	\$	2,766,903	\$	2,827,138	\$	2,897,947	\$	3,057,367	\$	3,132,665	\$	3,286,687	\$	3,400,010	\$	3,451,66
Annual Surplus / (Deficiency)	\$	136,577	\$	(49,918)	\$	(192,720)	\$	(236,913)	\$	(291,794)	\$	(435,010)	\$	(493,833)	\$	(631,661)	\$	(728,996)	\$	(764,01
Net Revenue from Rate Increases		-		-		230,406		307,712		388,452		470,128		555,315		644,144		736,757		833,29
Net Surplus / (Deficiency)	\$	136,577	\$	(49,918)	\$	37,685	\$	70,799	\$	96,658	\$	35,118	\$	61,481	\$	12,484	\$	7,761	\$	69,28
Annual Rate Adjustment		0.00%		0.00%		10.50%		3.10%		3.10%		3.00%		3.00%		3.00%		3.00%		3.00
Cumulative Rate Adjustment		0.00%		0.00%		10.50%		13.93%		17.46%		20.98%		24.61%		28.35%		32.20%		36.17
Rates for Average Single-Family Residence																				
Base rate	\$	6.84	\$	7.28	\$	8.04	\$	8.29	\$	8.55	\$	8.81	\$	9.07	\$	9.34	\$	9.62	\$	9.9
Improvement rate	Ť	16.07	Ť	17.11	•	18.91	_	19.49	_	20.10	*	20.70	•	21.32	•	21.96	_	22.62	_	23.30
Consumption of 6,000 gallons		21.06		22.44		24.80		25.56		26.36		27.15		27.96		28.80		29.67		30.5
Total	\$	43.97	\$	46.83	\$	51.75	\$	53.35	\$	55.01	\$	56.66	\$	58.36	\$	60.11	\$	61.91	\$	63.7
Rate Revenues After Rate Increase	s	2.040.042	\$	2.179.085	\$	2.424.744	\$	2.517.411	\$	2,613,618	\$	2.710.871	\$	2.811.743	s	2,916,368	\$	3.024.886	\$	3,137,442
Net Cash Flow After Rate Increase	*	136.577	*	(49,918)	*	37.685	*	70.799	*	96.658	*	35.118	~	61.481	~	12,484	*	7.761	*	69.28
Coverage After Rate Increases		n/a		n/a		13.61		14.03		14.39		6.44		6.64		6.79		4.43		4.5

	Fiscal Year E	Ending 6/30:															
Fund Balances		2014		2015	2016		2017		2018		2019		2020	2021	2022		2023
Operating Fund Capital Fund Debt Reserve Fund Total	\$ -	236,886 914,448 - - 1,151,334	_	216,840 277,869 - 494,709	254,525 776,710 67,184 1.098,419	_	325,324 455,236 67,184 847.744	_	421,982 44,920 67,184 534.086	_	457,100 723,683 153,479 1.334.262	\$ \$	518,581 349,432 153,479 1,021,492	\$ 531,065 39,762 153,479 724,306	\$ 538,826 664,629 240,784 1.444.238	\$ \$	597,767 347,563 240,784 1,186,115
Combined Minimum Target Balance	\$	320,577	\$	435,993	\$ 523,527	\$	539,191	\$	555,296	\$	657,469	\$	673,151	\$ 691,432	\$ 796,704	\$	814,380



D. RECOMMENDATIONS

Because the wastewater utility is currently running an operating deficit, an immediate and significant rate increase is required. We recommend an initial rate increase of 10.5 percent. This increase covers the immediate projected cash flow deficiency. Thereafter, we recommend annual rate increases of 3.1 percent. The consistent rate increases offer stability and reduce the likelihood of large rate increases in the future.



SECTION V: STORM DRAINAGE

This section provides a summary of the rate revenue requirement analysis for the storm drainage utility. Costs of the utility consist of O&M expenditures, capital expenditures, and payments on existing debt.

A. MODEL INPUTS

In addition to the common assumptions stated in **Section II**, City staff provided a capital project list, information on additional employees, and additional future O&M requirements. The City intends to add one full time employee in FY 2016-17 costing approximately \$80,000 in the first year. Additionally, the City intends to begin miscellaneous storm drainage projects in FY 2016-17, initially costing \$55,000 per year.

B. COSTS

O&M costs include personnel services and materials and services. The City has relatively small O&M costs and we estimate the total O&M requirement for FY 2015-16 to be \$317,151. These expenditures increase by approximately \$20,000 per year due to inflation.

Capital expenditures are based on the projects identified by City staff. Compared to the other utilities examined, the storm drainage utility has larger capital requirement compared to the O&M requirement. Construction costs over the next 15 years total \$16.9 million. Annual costs are based on the projects in a given year, with FY 2015-16 capital costs totaling \$1.2 million. FY 2015-16 to 2019-20 construction costs, including inflation, equal \$4.7 million. It is expected that the City will pursue revenue bonds every three years starting in 2016 to cover a majority of capital costs. Please see **Appendix C** for a complete list of projects and project costs.

The City will also continue to satisfy all existing debt obligations. The storm drainage utility has few debt obligations totaling under \$100,000 per year until FY 2029-30. The debt obligation is relatively small overall compared to the other utilities.

C. PROJECTIONS

A graphic summary of cash operating expenses, existing debt service, new projected debt service, and rates with existing revenue is displayed in **Exhibit 5.1**. **Exhibit 5.2** shows a table summary of O&M expenditures, capital expenditures, revenues, rate levels, and fund balances. See **Appendix C** for full details. Revenues are sufficient to cover O&M and existing debt obligations, but the capital expenditures, and new debt issuances associated with them, are higher than revenues.



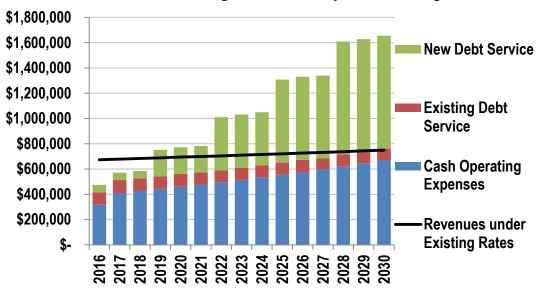


Exhibit 5.1: Storm drainage Fund Summary under Existing Rates

Exhibit 5.2: Storm drainage Fund Summary

		-					,			
Fiscal Year Endi	ng 6/30:									
2	014	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$	-	\$	- \$1,163,542	\$ 593,490	\$1,195,337	\$ 819,658	\$ 902,400	\$ 977,202	\$1,204,560	\$1,225,930
	-			-	-	722,460	-	-	1,161,916	
	-		1,100,042	593,490	983,251 212,086	97,198	902,400	666,810 310,392	42,644	1,225,93
\$	-	\$	- \$1,163,542	\$ 593,490	\$1,195,337	\$ 819,658	\$ 902,400	\$ 977,202	\$1,204,560	\$1,225,93
		· 	2014 2015 \$ - \$ - -	2014 2015 2016 \$ - \$ - \$1,163,542 1,163,542	2014 2015 2016 2017 \$ - \$ - \$1,163,542 \$ 593,490 1,163,542 593,490	2014 2015 2016 2017 2018 \$ - \$ - \$1,163,542 \$ 593,490 \$1,195,337 1,163,542 593,490 983,251 - 212,086	2014 2015 2016 2017 2018 2019 \$ - \$ - \$1,163,542 \$ 593,490 \$1,195,337 \$ 819,658 722,460 722,460 - 722,460 1,163,542 \$ 593,490 \$983,251 \$97,198 212,086 - 212,086 - 212,086	2014 2015 2016 2017 2018 2019 2020 \$ - \$ - \$1,163,542 \$ 593,490 \$1,195,337 \$ 819,658 \$ 902,400 1,163,542 593,490 983,251 97,198 902,400 212,086 - 212,086 - 212,086 - 212,086 - 212,086 - 212,086	2014 2015 2016 2017 2018 2019 2020 2021 \$ - \$ - \$1,163,542 \$ 593,490 \$1,195,337 \$ 819,658 \$ 902,400 \$ 977,202 1,163,542 593,490 983,251 97,198 902,400 666,810 212,086 - 212,086 - 212,086 - 310,392	2014 2015 2016 2017 2018 2019 2020 2021 2022 \$ - \$ - \$ 1,163,542 \$ 593,490 \$ 1,195,337 \$ 819,658 \$ 902,400 \$ 977,202 \$ 1,204,560

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	585,043 1,436	\$	667,895 1,316	\$	672,570 1,005	\$	677,278 1,491	\$	682,019 1,640	\$	686,793 1,665	\$	691,601 2,676	\$	696,442 2,703	\$	701,317 2,731	\$	706,22 4,12
Total Revenues	\$	586,479	\$	669,211	\$	673,575	\$		\$	683,659	\$	688,459	\$	694,277	\$	699,145	\$	704,049	\$	710,35
Expenses																				
Cash Operating Expenses	\$	221,794	\$	252,775	\$	317,151	\$	410,276	\$	425,896	\$	442,141	\$	459,036	\$	476,608	\$	494,886	\$	513,89
Existing Debt Service		133,314		102,435		98,842		102,014		100,159		98,804		102,349		95,660		93,626		96,4
New Debt Service						58,933		58,933		58,933		210,476		210,476		210,476		420,951		420,9
Total Expenses	\$	355,108	\$	355,210	\$	474,926	\$	571,223	\$	797,075	\$	751,421	\$	771,861	\$	1,093,136	\$1	1,009,463	\$	1,031,3
Annual Surplus / (Deficiency)	\$	231,372	\$	314,001	\$	198,649	\$	107,546	\$	(113,415)	\$	(62,963)	\$	(77,584)	\$	(393,990)	\$	(305,414)	\$	(320,9
Net Revenue from Rate Increases		-		-		53,133		111,237		174,744		244,126		319,892		402,598		492,849		590,0
Net Surplus / (Deficiency)	\$	231,372	\$	314,001	\$	251,782	\$	218,783	\$	61,329	\$	181,163	\$	242,308	\$	8,608	\$	187,434	\$	269,1
Annual Rate Adjustment		0.00%		0.00%		7.90%		7.90%		7.90%		7.90%		7.90%		7.90%		7.90%		7.8
Cumulative Rate Adjustment		0.00%		0.00%		7.90%		16.42%		25.62%		35.55%		46.25%		57.81%		70.27%		83.5
Rates for Average Single-Family Residence	_																			
Base rate	\$	3.23	\$	3.37	\$	3.64	\$	3.92	\$	4.23	\$	4.57	\$	4.93	\$	5.32	\$	5.74	\$	6.
Improvement rate	•	4.24	•	5.15	•	5.56	Ψ	6.00	۳	6.47	Ψ	6.98	Ψ.	7.53	Ψ	8.13	۳	8.77	۳	9.
Total	\$	7.47	\$	8.52	\$	9.19	\$	9.92	\$		\$	11.55	\$	12.46	\$	13.45	\$	14.51	\$	15.
Rate Revenues After Rate Increase	\$	585.043	\$	667.895	\$	725,703	\$	788,515	\$	856.763	\$	930.919	\$.011.493	\$	1.099.040	\$	1.194.166	\$	1.296.3
Net Cash Flow After Rate Increase	Ψ	231.372	Ψ	314.001	Ψ	251.782	Ψ	218,783	Ψ	61.329	Ψ	181.163	Ψ	242,308	Ψ	8.608	Ψ	187.434	Ψ	269,1
Coverage After Rate Increases		201,572 n/a		n/a		7.12		6.59		7.45		2.33		2.68		2.99		1.67		1.

Fisc	al Year E	nding 6/30:											
Fund Balances		2014		2015	2016		2017	2018	2019	2020	2021	2022	2023
Operating Fund	\$	36,435	\$	62,287	\$ 78,150	\$	101,097	\$ 104,946	\$ 108,949	\$ 113,112	\$ 117,442	\$ 121,946	\$ 126,631
Capital Fund		2,158,540	1	1,523,957	1,339,105		983,251	97,198	1,288,892	666,810	42,644	1,555,562	638,697
Debt Reserve Fund	_				58,933		58,933	58,933	210,476	210,476	210,476	420,951	420,951
Total	\$	2,194,975	\$1	1,586,243	\$ 1,476,188	\$1	1,143,281	\$ 261,077	\$ 1,608,316	\$ 990,398	\$ 370,562	\$ 2,098,459	\$ 1,186,279
Combined Minimum Target Balance	\$	51,568	\$	65,776	\$ 146,784	\$	168,170	\$ 182,691	\$ 345,100	\$ 356,696	\$ 369,562	\$ 595,088	\$ 610,473



D. RECOMMENDATIONS

Given the capital project list for the storm drainage utility, we recommend a rate increase of 7.9 percent until FY 2021-22 and 7.8 percent until FY 2027-28. These increases largely ensure the City meets new debt service payments and coverage requirements associated with the debt issued for capital projects. Without these smoothed rate increases, the utility would be required to raise rates by over 30 percent in later fiscal years.



VI: CONCLUSION

We recommend rate increases and new debt issuance for each utility. Exhibit 6.1 shows the annual percent increases, monthly rate, and new debt issued each year.

Exhibit 6.1: Rate	e Increas	es and D	ebt Issuar	nce						
Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Water										
% Increase	-	-	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
Rate*	\$45.73	\$47.81	\$48.67	\$49.55	\$50.44	\$51.35	\$52.27	\$53.21	\$54.17	\$55.14
New Debt Issued	-	-	\$0	\$0	\$0	\$0	\$0	\$0	\$770,000	\$0
Sewer										
% Increase	-	-	10.50%	3.10%	3.10%	3.00%	3.00%	3.00%	3.00%	3.00%
Rate*	\$43.97	\$46.83	\$51.75	\$53.35	\$55.01	\$56.66	\$58.36	\$60.11	\$61.91	\$63.77
New Debt Issued	-	-	\$798,000	\$0	\$0	\$1,025,000	\$0	\$0	\$1,037,000	\$0
Storm drainage										
% Increase	-	-	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.80%
Rate	\$7.47	\$8.52	\$9.19	\$9.92	\$10.70	\$11.55	\$12.46	\$13.45	\$14.51	\$15.64
New Debt Issued	-	-	\$700,000	\$0	\$0	\$1,800,000	\$0	\$0	\$2,500,000	\$0
Total										
Total Utility Costs	\$97	\$103	\$110	\$113	\$116	\$120	\$123	\$127	\$131	\$135
Dollar Increase	-	-	\$6.45	\$3.21	\$3.33	\$3.40	\$3.54	\$3.68	\$3.82	\$3.96

Source: Previous tables, compiled by FCS GROUP.



^{*}Rate calculated for 6,000 gallons.

APPENDIX A: WATER ANALYSIS

Note: all data in gray-shaded cells with blue font are manual inputs.



City of Cottage Grove Water Utility Summary

Capital Funding	Fiscal Year E	nding 6/30 2014	:	2015		2016		2017	2018	2019	2020	2021	2022	2023
Total Capital Projects	\$:	\$		- \$	1,133,508	\$	497,634	\$ 717,021	\$ 406,374	\$ 1,538,211	\$ 689,622	\$ 343,216	\$ 1,061,238
Revenue Bond Proceeds Use of Capital Fund Balance					8	1,133,508		497.634	717.021	406,374	- 1,538,211	- 656,987	- 343,216	1,061,238
Direct Rate Funding					i.	1,133,508	-	497,034	717,021	406,374	 1,538,211	32,634	343,∠16 -	1,061,238
Total Funding Sources	\$		\$		- 5	1,133,508	\$	497,634	\$ 717,021	\$ 406,374	\$ 1,538,211	\$ 689,622	\$ 343,216	\$ 1,061,238

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	2,770,656 93,300	\$	2,874,825 46,598	\$	2,894,949 45,701	\$	2,915,213 46.099	\$	2,935,620 46,711	\$	2,956,169 47,128	\$	2,976,862 47,552	\$	2,997,700 47,982	\$	3,018,684 48,419	\$	3,039,81
Total Revenues	\$	2,863,956	\$	2,921,423	\$	2,940,650	\$	2,961,312	\$	2,982,331	\$	3,003,298	\$	3,024,414	\$	3,045,683	\$	3,067,104	\$	3,089,10
Expenses																				
Cash Operating Expenses	\$	1,448,054	\$	1,655,770	\$	1,715,661	\$	1,908,555	\$	1,978,320	\$	2,050,759	\$	2,125,979	\$	2,204,092	\$	2,285,214	\$	2,369,46
Existing Debt Service		821,368		808, 153		806,756		808,299		814,682		808,566		811,975		806, 152		816,563		813,25
New Debt Service		-		-	112				20	-	200		-				lak	64,827	Tage:	64,82
Total Expenses	\$	2,269,422	\$	2,463,923	\$	2,522,417	\$	2,716,853	\$	2,793,003	\$	2,859,326	\$	2,937,954	\$	3,042,877	\$	3,166,604	\$	3,247,54
Annual Surplus / (Deficiency)	S	594,534	\$	457,501	\$	418,233	\$	244,459	\$	189,328	\$	143,972	\$	86,461	S	2,805	\$	(99,500)	\$	(158,4
Net Revenue from Rate Increases		<u> </u>		=		52,109		105,892		161,394		218,660		277,738		338,675		401,521		466,3
Net Surplus / (Deficiency)	\$	594,534	\$	457,501	\$	470,342	\$	350,351	\$	350,722	\$	362,632	\$	364,198	\$	341,480	\$	302,021	\$	307,87
Annual Rate Adjustment		0.00%		0.00%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80%		1.80
Cumulative Rate Adjustment		0.00%		0.00%		1.80%		3.63%		5.50%		7.40%		9.33%		11.30%		13.30%		15.34
Rates for Average Single-Family Residence																				
Base rate	S	15.73	\$	16.44	\$	16.74	5	17.04	\$	17.34	\$	17.66	\$	17.97	\$	18.30	\$	18.63	\$	18.9
Improvement rate		22.50		23.51		23.93		24.36		24.80	-	25.25		25.70		26.17		26.64		27.
Consumption of 6,000 gallons		7.50		7.86		8.00		8.15		8.29		8.44		8.59		8.75		8.91		9.0
Total	\$	45.73	\$	47.81	\$	48.67	\$	49.55	\$	50.44	\$	51.35	\$	52.27	\$	53.21	\$	54.17	\$	55.
Rate Revenues After Rate Increase	s	2.770.656	\$	2.874.825	\$	2.947.058	\$	3.021.106	\$	3.097.014	\$	3,174,830	\$	3,254,600	s	3,336,375	\$	3,420,205	\$	3,506,14
Net Cash Flow After Rate Increase	0151	594,534	0.000	457,501	-05	470,342	11.7	350,351	(50)	350,722		362,632	2000	364,198	1525	341,480	1.711	302,021	200	307,8
Coverage After Rate Increases		n/a		n/a		n/a		n/a		n/a		n/a		n/a		n/a		18.31		18.4

Fund Balances	iscal Year E	Ending 6/30: 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating Fund Capital Fund Debt Reserve Fund	\$	237,878 2,137,552	\$ 408,001 1,895,492 -	\$ 422,759 1,470,619	\$ 470,290 1,527,779	\$ 487,481 1,398,330 -	\$ 505,331 1,591,648 -	\$ 523,866 656,987	\$ 543,114 575,777	\$ 563,103 1,539,353 64,827	\$ 583,865 1,028,013 64,827
Total	\$	2,375,430	\$ 2,303,493	\$ 1,893,378	\$ 1,998,069	\$ 1,885,812	\$ 2,096,979	\$ 1,180,853	\$ 1,118,891	\$ 2,167,283	\$ 1,676,704
Combined Minimum Target Balance	\$	322,211	\$ 415,865	\$ 436,275	\$ 473,730	\$ 492,369	\$ 508,340	\$ 535,132	\$ 555,824	\$ 637,418	\$ 661,880

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City of Cottage Grove Water Utility Summary

Fiscal Ye Capital Funding	eŧ	2024		2025		2026		2027		2028		2029		2030
Total Capital Projects	\$	1,103,688	\$	1,147,836	\$	1,193,749	\$	1,241,499	\$	933,686	\$	727,647	\$	1,355,12
Revenue Bond Proceeds Use of Capital Fund Balance Direct Rate Funding		1,028,013 75,675		676,287 471,549		1,193,749		1,070,783 170,716		666,798 266,889		- 727,647 -		1,355,12
Total Funding Sources	\$	1,103,688	\$	1,147,836	\$	1,193,749	\$	1,241,499	\$	933,686	\$	727,647	\$	1,355,12
Fiscal Year Ending 6/30:		2024		2025		2026		2027		2028		2029		2030
Revenues			_								_		_	
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	3,061,094 49,736	\$	3,082,522 50,195	\$	3,104,099 51,871	\$	3,125,828 52,345	\$	3,147,709 52,317	\$	3,169,743 53,767	\$	3,191,93 54,33
Total Revenues	\$	3,110,830	\$	3,132,717	\$	3,155,970	\$	3,178,173	\$	3,200,025	\$	3,223,510	\$	3,246,2
Expenses														
Cash Operating Expenses Existing Debt Service	\$	2,456,982 814,604	\$	2,547,887 809,375	\$	2,642,322 815,734	\$	2,740,430 813,001	\$	2,842,363 747,897	\$	2,948,276 686,826	\$	3,058,3 677,5
New Debt Service		64.827		250.887		250.887		250.887		438.631		438.631		438.6
Total Expenses	\$		\$		\$	3,708,943	\$	3,975,033	\$	4,028,891	\$	4,073,733	\$	4,174,5
Annual Surplus / (Deficiency)	\$	(301,257)	\$	(475,432)	\$	(552,973)	\$	(796,860)	\$	(828,866)	\$	(850,223)	\$	(928,2
Net Revenue from Rate Increases	1201	533,143		602,024	212	673,024	723	742,396	2	813,813	1020	887,327	1721	928,2
Net Surplus / (Deficiency)	\$	231,885	\$	126,591	\$	120,051	\$	(54,464)	\$	(15,053)	\$	37,103	\$	
Annual Rate Adjustment		1.80%		1.80%		1.80%		1.70%		1.70%		1.70%		0.8
Cumulative Rate Adjustment	į,	17.42%		19.53%		21.68%		23.75%		25.85%		27.99%		29.0
Rates for Average Single-Family Residence	е													
Base rate	\$	19.30	\$	19.65	\$	20.00	\$	20.34	\$	20.69	\$	21.04	\$	21.:
Improvement rate		27.60		28.10		28.61		29.09		29.59		30.09		30.
Consumption of 6,000 gallons Total	\$	9.23	•	9.40 57.15	•	9.56	•	9.73	•	9.89	\$	10.06	•	10.
Total	Þ	56.14	\$	57.15	\$	58.18	\$	59.17	\$	60.17	ф	61.19	\$	61.
Rate Revenues After Rate Increase	\$	3.594.236	S	3,684,545	\$	3,777,123	S	3.868.224	S	3,961,521	\$	4,057,069	\$	4.120.1
Net Cash Flow After Rate Increase		231,885		126,591		120,051	34.00	(54,464)		(15,053)		37,103	10.00	1,000,000,000
Coverage After Rate Increases		18.41		4.74		4.78		4.73		2.67		2.68		2.
Pinnel V														
Fiscal Ye Fund Balances	ec	2024		2025		2026		2027		2028		2029		2030
Operating Fund	\$	605,429	\$	627,829	\$	651,099	\$	596,634	\$	581,581	\$	618,685	\$	618,6
Operating rund		474 540		1,897,297		1,070,783		266,889		1,826,685		1,374,492		293.7
Capital Fund		471,549												
Capital Fund Debt Reserve Fund	_	64,827		250,887	_	250,887	_	250,887	Q	438,631	_	438,631	_	
Operating Fund Capital Fund Debt Reserve Fund Total	\$		\$		\$		\$	250,887 1,114,410	\$	438,631 2,846,898	\$	438,631 2,431,808	\$	438,6 1,351,0

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Assumptions

Econon	nic & Financial Factors	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021
1	General Cost Inflation		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
2	Construction Cost Inflation		2.33%	3.16%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Labor Cost Inflation		3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%
4	Benefit Cost Inflation		3.07%	4.03%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	General Inflation plus Growth		3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
6			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7			0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
8	No Escalation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Fund Earnings		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
	Unused 2		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Franchise Fee		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Customer Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
	Cumulative Customer Growth		0.70%	1.40%	2.11%	2.83%	3.55%	4.27%	5.00%	5.74%
	Population at beginning of fiscal year		9,785	9,853	9,922	9,992	10,062	10,132	10,203	10,275
Accoun	ting Assumptions	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021
FISCAL PO	LICY RESTRICTIONS									
	Min. Op. Fund Balance Target (days of C	&M expense)	45	60	60	60	60	60	60	60
	Max. Op. Fund Balance (days of O&M ex	pense)	60	90	90	90	90	90	90	90
	Minimum Capital Fund Balance Target									
	Select Minimum Capital Fund Balance	Target 1	Defined as % o	f Plant						
	1 - Defined as % of Plant									
	Plant-in-Service in 2013	\$ 14,368,388								
	Minimum Capital Fund Balance -	% of plant assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	2 - Amount at Right ==>		\$ -	s - s	- \$	- \$	- \$	- \$	- \$	20
	5000									

RATE FUNDED SYSTEM REINVESTMENT

Select Reinvestment Funding Strategy 4 System Reinvestment is not Funded

Amount of Annual Cash Funding from Rates

Equal to Annual Depreciation Expense

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Assumptions

1 General Cost Inflation 3.20% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 3.07% 5.00%	3.20%
3 Labor Cost Inflation 3.07% 5.00% 3.93% <td>4.0004</td>	4.0004
4 Benefit Cost Inflation 5.00% 3.93% </td <td>4.00%</td>	4.00%
5 General Inflation plus Growth 3.93% 0.00% 0.70% 0.70% 0.70% 0.70% 0.70% 0.00%	3.07%
6 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.0	5.00%
7 8 No Escalation 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% Fund Earnings 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% 0.65% Unused 2 Franchise Fee 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 9 Customer Growth Cumulative Customer Growth 6.48% 7.22% 7.98% 8.73% 9.49% 10.26% 11.03% 11.81%	3.93%
8 No Escalation 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.65% 0.	0.00%
Fund Earnings 0.65% 0.65	0.70%
Unused 2 0.00% 0.0	0.00%
Franchise Fee 0.00% 0.00	0.65%
9 Customer Growth 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 11.81% 11.81%	0.00%
Cumulative Customer Growth 6.48% 7.22% 7.98% 8.73% 9.49% 10.26% 11.03% 11.81%	0.00%
	0.70%
Population at beginning of fiscal year 10,347 10,419 10,492 10,565 10,639 10,714 10,789 10,864	12.59%
	10,940
Accounting Assumptions Fiscal Year Ending 6/30: 2022 2023 2024 2025 2026 2027 2028 2029	2030
FISCAL POLICY RESTRICTIONS	
Min. Op. Fund Balance Target (days of O&M expense) 60 60 60 60 60 60 60 60	60
Max. Op. Fund Balance (days of O&M expense) 90 90 90 90 90 90 90 90	90
Minimum Capital Fund Balance Target	
Select Minimum Capital Fund Balance Target 1	
1 - Defined as % of Plant	
Plant-in-Service in 2013 \$ 14,368,388	
Minimum Capital Fund Balance - % of plant assets 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00% 1.00%	1.00%
2 - Amount at Right ==> \$ - \$ - \$ - \$ - \$ - \$ - \$	-

RATE FUNDED SYSTEM REINVESTMENT

Select Reinvestment Funding Strategy 4

Amount of Annual Cash Funding from Rates

1 - Equal to Annual Depreciation Expense

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Cottage Grove Water Model v13 7/31/2015 11:58 AM Assumptions Page 4 of 40



City of Cottage Grove Utility Rate Update August 2015 page 19

City of Cottage Grove Water Utility

Assumptions

2 - Equal to Annual Depreciation Expense less Annual Debt Principal Payments

3 - Equal to Amount at Right ==>

4 - Do Not Fund System Reinvestment System Reinvestment Policy Implementation (%)

100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%

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Assumptions

2 - Equal to Annual Depreciation Expense less Annual Debt Principal

3 - Equal to Amount at Right ==>

4 - Do Not Fund System Reinvestment

System Reinvestment Policy Implementation (%)

\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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Cottage Grove Water Model v13 7/31/2015 11:58 AM Assumptions Page 6 of 40



Assumptions

Capital Financing Assumptions	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021
SYSTEM DEVELOPMENT CHARGE (SDC) REVENUI	ES								
Select SDC Alternative	1	Current Charge is	in use						
1 - User Input (Cur	rent Charge) \$ 237	per fixture							
2 - Calculated Cha	rge								
Total fixtures		144,121	145,130	146,146	147,169	148,199	149,236	150,281	151,333
System Development Charge Revenues		\$ 146,702 \$	50,000 \$	240,730 \$	242,415 \$	244,112 \$	245,821 \$	247,541 \$	249,274
REVENUE BONDS									
Term (years)		20	20	20	20	20	20	20	20
Interest Only Period (First n years)		0	0	0	0	0	0	0	0
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Revenue Bond Coverage Requirement	1.50								
LOANS									
Term (years; no more than 20 years)		20	20	20	20	20	20	20	20
Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
GENERAL OBLIGATION BONDS									
Term (years)		20	20	20	20	20	20	20	20
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

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Cottage Grove Water Model v13 7/31/2015 11:58 AM Assumptions Page 7 of 40



Assumptions

Capital Financing Assumptions	Fiscal Year Ending 6/30:	2022	2023	2024	2025	2026	2027	2028	2029	2030
SYSTEM DEVELOPMENT CHARGE (SDC) REVENU	ES									
Select SDC Alternative	1									
1 - User Input (Cu	rrent Charge) \$ 237									
2 - Calculated Cha	arge									
Total fixtures		152,392	153,459	154,533	155,615	156,704	157,801	158,906	160,018	161,138
System Development Charge Revenues	\$	251,019 \$	252,776 \$	254,546 \$	256,327 \$	258,122 \$	259,929 \$	261,748 \$	263,580 \$	265,425
REVENUE BONDS										
Term (years)		20	20	20	20	20	20	20	20	20
Interest Only Period (First n years)		0	0	0	0	0	0	0	0	C
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Revenue Bond Coverage Requirement	1.50									
.oans										
Term (years; no more than 20 years)		20	20	20	20	20	20	20	20	20
Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
GENERAL OBLIGATION BONDS										
Term (years)		20	20	20	20	20	20	20	20	20
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

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Operating Revenue and Expenditure Forecast

Revenues		Fiscal Year Ending 6/30:		Actual 2014	Budge 201		Projection 2016		Projection 2017		Projection 2018		Projection 2019		Projection 2020		Projection 2021
Rate Revenues		The same and a same and a same a															
Water Fund																	
45010 Sale of Water	9	Customer Growth	\$	1,526,226 \$	1,603,110	\$	1,614,332	\$	1,625,632	\$	1,637,012	\$	1,648,471	\$	1,660,010	\$	1,671,630
Water Reserve Fund																	
45011 Water surcharge	9	Customer Growth		1,244,430	1,271,715	ie	1,280,617		1,289,581		1,298,608		1,307,699		1,316,853		1,326,071
[Other]	9	Customer Growth									-		-		<u>-</u>	_	
Subtotal Rate Revenues				2,770,656	2,874,825	;	2,894,949		2,915,213		2,935,620		2,956,169		2,976,862		2,997,700
Non-Rate Revenues																	
45020 Service connection fees	9	Customer Growth	\$	40,713 \$	30,000	\$	30,210	\$	30,421	\$	30,634	\$	30,849	\$	31,065	\$	31,282
45030 Installation fees	9	Customer Growth			3,500)	3,525		3,549		3,574		3,599		3,624		3,650
45500 Misc. Charges for Services	9	Customer Growth		46,079			H0		(=)		(=)		-				
54010 Credit Bureau	9	Customer Growth		=	2,000)	2,014		2,028		2,042		2,057		2,071		2,085
54050 Auction Proceeds	9	Customer Growth		<u>=</u>	250)	252		254		255		257		259		26
54060 Miscellaneous Revenues	9	Customer Growth		3,601	7,000)	7,049		7,098		7,148		7,198		7,248		7,299
[Other]	9	Customer Growth					-		-		-		3		-		
Subtotal Non-Rate Revenues			100	90,393	42,750	_	43,049		43,351		43,654	2	43,960	100	44,267		44,57
TOTAL REVENUES			\$	2,861,049 \$	2,917,575	\$	2,937,998	\$	2,958,564	\$	2,979,274	\$	3,000,129	\$	3,021,130	\$	3,042,278
Expenditures		Fiscal Year Ending 6/30:		2014	201	5	2016		2017		2018		2019		2020		202
Water Distribution																	
Personnel Services																	
60240 Utilities Clerk	3	Labor Cost Inflation	\$	- S	22,020	•	22,695	•	23,391	•	24,108	•	24,848	•	25,610		26,395
60250 Finance Clerk	3	Labor Cost Inflation	Ψ	- 9	5,860		6,040	Ψ	6,225	y.	6.416	Ψ	6,613	φ	6.815	Ş	7,024
60400 Public Works Director	3	Labor Cost Inflation		ē	22,945		23,649		24,374		25,121		25,892		26,685		27,504
60410 Administrative Aide	3	Labor Cost Inflation			15,905		16,393		16,895		17,413		17,947		18,498		19,065
60420 Clerical Assistant	3	Labor Cost Inflation		-	19,945		20,557		21,187		21,837		22,506		23,196		23,908
60425 Permit Specialist	3	Labor Cost Inflation		-	13,340		20,557		21,107		21,637		22,500		23,190		23,500
60430 City Engineer	3	Labor Cost Inflation		-	16,600		17,109		17.634		18,174		18,732		19.306		19,898
60440 Utilities Maint. Supervisor	3	Labor Cost Inflation		-	35,295		36,377		37.493		38.643		39.827		41,049		42,308
60450 Fleet and Facilities Manager	3	Labor Cost Inflation		-	28,610		29,487		30,392		31,323		32,284		33,274		34,294
60480 Utility Maintenance Workers	3	Labor Cost Inflation			232,005		239,119		246,452		254,009		261,798		269,826		278,100
61100 Overtime	4	Benefit Cost Inflation		ē	4.800		5,040		5,292		5,557		5.834		6,126		6,43
62010 Workers' Compensation	4	Benefit Cost Inflation		-	11,325		11,891		12,486		13,110		13,766		14,454		15,17
62020 Unemployment	4	Benefit Cost Inflation		-	3,235		3,397		3,567		3,745		3,932		4,129		4,33
62030 FICA	4	Benefit Cost Inflation		-	30,905		32,450		34.073		35.776		37.565		39,443		41,41
63010 Life Insurance	4	Benefit Cost Inflation		-	285		299		34,073		33,770		346		364		38:
63020 Retirement	4	Benefit Cost Inflation		-	81,255		85.318		89.584		94.063		98.766		103,704		108,88
63030 Disability Insurance	4	Benefit Cost Inflation		-	2,220		2,331		2,448		2,570		2,698		2,833		2,97
63040 Health Insurance	4	Benefit Cost Inflation			141,950		149,048		156,500		164,325		172,541		181,168		190,22
[Other]	4	General Cost Inflation			141,550		143,040		130,300		104,525		172,041		101,100		150,22
Subtotal Personnel Services		General Cost Inhadon			675,160	_	701,200		728,305		756,521	-	785,896	0	816,482	-	848.329
Materials and Services				-	075,100		701,200		120,303		750,521		700,000		010,402		040,528
71000 Contractual Services	1	General Cost Inflation	\$	- S	20,000	2	20,641	•	21,302	•	21.984	•	22.689	•	23,416	•	24,166
71000 Contractual Services 71210 Clothing Allowance	1	General Cost Inflation	Ψ	- 3	1,300		1,342	Ψ	1,385	¥	1,429	Ψ	1,475	φ	1,522	Ą	1,57
71500 Electricity	1	General Cost Inflation		=	22.000		22,705		23,432		24,183		24,958		25,757		26,583
71500 Electricity 71520 Telephone	1	General Cost Inflation			8,000		8,256		8,521		8,794		9,075		9,366		9,666
71530 Natural Gas	1	General Cost Inflation		-	2,500		2,580		2,663		2,748		2.836		2,927		3.02
	-								_,,_,,		_,		_,		-,	200	
PREPARED BY FCS GROUP, INC	1.				Grove Water		v13								Dogs 0	08 of /	
(425) 867-1802				71	31/2015 11:58	AM									Page 9	01 4	Ю



City of Cottage Grove Water Utility Operating Revenue and Expend

Revenues		Projection 2022		Projection 2023		Projection 2024		Projection 2025		Projection 2026		Projection 2027		Projection 2028		Projection 2029		Projection 2030
Rate Revenues									111111									
Water Fund																		
45010 Sale of Water	S	1,683,331	\$	1,695,115	\$	1,706,980	\$	1,718,929	\$	1,730,962	\$	1,743,079	\$	1,755,280	\$	1,767,567	\$	1,779,940
Water Reserve Fund	•	1,000,001	•	1,000,110	•	1,700,000	Ψ.	1,7 10,020	•	1,700,002	•	1,140,010	*	1,700,200	7	1,707,007	*	1,770,040
45011 Water surcharge		1,335,353		1,344,700		1,354,113		1,363,592		1,373,137		1,382,749		1,392,429		1,402,176		1,411,991
[Other]		-,000,000		.,011,100		-		-,000,002		-		-,002,110		-,002,120				-
Subtotal Rate Revenues		3,018,684		3,039,815		3,061,094		3,082,522		3,104,099		3,125,828		3,147,709	10	3,169,743		3,191,931
Non-Rate Revenues		0,010,004		0,000,010		3,001,004		0,002,022		3,104,000		3,123,020		3,147,703		5,105,745		3,131,331
45020 Service connection fees	S	31,501	\$	31,722	\$	31.944	\$	32,167	\$	32,393	\$	32.619	\$	32,848	\$	33,078	\$	33,309
45030 Installation fees		3,675	•	3,701	•	3,727		3,753	•	3,779	Ť	3,806		3,832	9	3,859		3,886
45500 Misc. Charges for Services		0,070		0,701		0,727		0,700		0,770		0,000		0,002		0,000		0,000
54010 Credit Bureau		2,100		2,115		2,130		2,144		2,160		2,175		2,190		2,205		2,221
54050 Auction Proceeds		263		264		266		268		270		272		274		276		278
54060 Miscellaneous Revenues		7,350		7,402		7,454		7,506		7,558		7,611		7,664		7,718		7,772
[Other]		7,000		7,402		7,404		7,000		7,000		7,011		7,007		7,710		1,772
Subtotal Non-Rate Revenues		44,889	v.	45,203		45,520		45,839		46,159	-	46,483		46,808	10	47,136	_	47,466
TOTAL REVENUES	s	3,063,574	•	3,085,019	•	3,106,614	•	3,128,360	•	3,150,259	•	100.000.000	•	3.194.517	•	3,216,878	Φ.	3,239,396
TOTAL REVENUES	•	3,063,574	•	3,085,019	>	3,100,014	\$	3,128,360	\$	3,150,259	>	3,172,310	\$	3,194,517	\$	3,216,878	>	3,239,396
Expenditures		2022		2023		2024		2025		2026		2027		2028		2029		2030
Water Distribution																		
Personnel Services																		
60240 Utilities Clerk	s	27,204	4	28.039	9	28.898	\$	29,785	•	30,698	\$	31,639	\$	32,609	•	33,609	\$	34,640
60250 Finance Clerk		7,240	Ψ	7.462	4	7,690	Ψ	7.926	Ψ	8,169	Ÿ	8,420	Ψ	8,678	Ψ	8,944	Ψ	9,218
60400 Public Works Director		28,347		29,216		30,112		31,036		31,987		32,968		33,979		35,021		36,095
60410 Administrative Aide		19,650		20,252		20,873		21,513		22,173		22,853		23,554		24,276		25,020
60420 Clerical Assistant		24,641		25,396		26,175		26,978		27.805		28,658		29,537		30,442		31,376
60425 Permit Specialist		24,041		23,330		20,173		20,376		27,005		20,030		20,007		30,442		31,370
60430 City Engineer		20,508		21,137		21,785		22,453		23.142		23,852		24.583		25,337		26,114
60440 Utilities Maint. Supervisor		43,605		44,942		46,320		47,741		49,204		50,713		52,268		53,871		55,523
60450 Fleet and Facilities Manager		35,346		36,430		37,547		38,698		39.885		41,108		42,369		43,668		45,007
60480 Utility Maintenance Workers		286,628		295,418		304,477		313,813		323,436		333,354		343,576		354,112		364,971
61100 Overtime		6,754		7,092		7,446		7.819		8,210		8,620		9.051		9,504		9,979
62010 Workers' Compensation		15,935		16,732		17,569		18,447		19,370		20,338		21,355		22,423		23,544
62020 Unemployment		4,552		4,780		5,019		5,269		5,533		5.810		6,100		6,405		6,725
62030 FICA		43.486		4,760		47,944		50,341		52,858		55.501		58,276		61,190		64,249
63010 Life Insurance		401		45,001		442		464		487		512		537		564		592
63020 Retirement		114,334		120.051		126,053		132.356		138.974		145.922		153.218		160.879		168.923
63030 Disability Insurance		3,124		3,280		3,444		3.616		3,797		3,987		4,186		4,395		4,615
		199,738						231,222		242,783		254,922		267,668				
63040 Health Insurance		199,738		209,725		220,211		231,222		242,783		254,922		207,008		281,051		295,104
[Other]	-		13		-	-	1		-	1 000 511	-	1 000 177	_	- 4 4 4 5 4 5	0	4 455 000	_	- 4 004 007
Subtotal Personnel Services		881,494		916,033		952,006		989,477		1,028,511		1,069,177		1,111,546		1,155,693		1,201,697
Materials and Services	•	24.042	•	05 700	•	20.500	•	27.44.4	œ.	20.222	•	20.422	¢.	20 425	•	24.422	•	22.000
71000 Contractual Services	\$	24,940	\$	25,739	\$	26,563	4	27,414	\$	28,293	3	29,199	Ф	30,135	4	31,100	Þ	32,096
71210 Clothing Allowance		1,621		1,673		1,727		1,782		1,839		1,898		1,959		2,021		2,086
71500 Electricity		27,434		28,313		29,220		30,156		31,122		32,119		33,148		34,210		35,306
71520 Telephone		9,976		10,296		10,625		10,966		11,317		11,680		12,054		12,440		12,838
71530 Natural Gas		3,117		3,217		3,320		3,427		3,537		3,650		3,767		3,887		4,012
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Operating Revenue and Expenditure Forecast

				Actual	Budget	Projection	Projection	Projection	Projection	Projection	Projection
Revenues		Fiscal Year Ending 6/30:		2014	2015	2016	2017	2018	2019	2020	2021
71540 Fuel and Lubricants	1	General Cost Inflation			16,000	16,513	17,042	17,588	18,151	18,732	19,333
71560 Communications Service	1	General Cost Inflation		-	1,500	1,548	1,598	1,649	1,702	1,756	1,812
71600 Postage	1	General Cost Inflation					- C				· · · · · · · · · · · · · · · · · · ·
71700 Building Maint. And Repair	1	General Cost Inflation		-	4,000	4,128	4,260	4,397	4,538	4,683	4,833
71710 Equipment Maint. And Repair	1	General Cost Inflation		-	18,300	18,886	19,491	20,116	20,760	21,425	22,112
71720 Vehicle Maint. And Repair	1	General Cost Inflation		≅	7,500	7,740	7,988	8,244	8,508	8,781	9,062
71730 Radio Maint. And Repair	1	General Cost Inflation		<u> </u>	400	413	426	440	454	468	483
72000 Compuer Service and Supplies	1	General Cost Inflation		-	500	516	533	550	567	585	604
72010 Office Supplies	1	General Cost Inflation		-	800	826	852	879	908	937	967
72100 Minor Equipment and Tools	1	General Cost Inflation		-	7,000	7,224	7.456	7.695	7,941	8.195	8,458
72120 Equip. Rental and Lease	1	General Cost Inflation		-	5,000	5,160	5,325	5,496	5.672	5,854	6,041
72400 Lab Tests and Supplies	1	General Cost Inflation		-	1,000	1,032	1,065	1,099	1,134	1,171	1,208
72410 Treatment Chemical	1	General Cost Inflation		-	1,000	1,032	1,065	1,099	1,134	1,171	1,208
72510 Safety Equipment	1	General Cost Inflation		2	1,600	1,651	1,704	1,759	1,815	1,873	1,933
72600 Cleaning Supplies	1	General Cost Inflation		<u> </u>	1,200	1,238	1,278	1,319	1,361	1,405	1,450
73000 Sand and Gravel	4	General Cost Inflation		-	10,000	10,320	10,651	10,992	11,344	11,708	12.083
73010 Asphalt and Concrete	1	General Cost Inflation		-	3,000	3,096	3,195	3,298	3,403	3,512	3.625
73100 Water Pipe and Appurtenaces	4	General Cost Inflation		_	65,000	67.082	69,231	71,449	73,738	76,101	78,539
73110 Hydrants	4	General Cost Inflation		_	10,000	10,320	10,651	10,992	11,344	11,708	12,083
73120 Water Meters	1	General Cost Inflation		_	15,000	15,481	15,976	16,488	17,017	17,562	18,124
73600 Misc. Supplies and Expenses	i	General Cost Inflation		_	8,000	8,256	8,521	8,794	9,075	9,366	9,666
74300 Employee Medical Exams and Tests	1	General Cost Inflation		-	0,000	0,230	0,521	0,754	5,075	5,500	5,000
[Other]	4	General Cost Inflation		100	-	-	120	100	2		2
Subtotal Materials and Services	1.0	General Cost imadon	1		230,600	237,988	245,612	253,480	261.601	269,981	278,631
Subtotal Water Distribution				775,610	905,760	939,187	973,916	1,010,001	1,047,497	1,086,463	1,126,960
Water Production				770,010	505,700	555,167	373,310	1,010,001	1,047,407	1,000,400	1,120,000
Personnel Services											
60400 Public Works Director	3	Labor Cost Inflation	\$	- S	13,770	\$ 14,192	\$ 14,627	15,076	\$ 15,538	\$ 16,015	\$ 16,506
60410 Administrative Aide	3	Labor Cost Inflation	Ψ	- 9	2,310	2,381	2.454	2,529	2,607	2.687	2,769
60420 Clerical Assistant	3	Labor Cost Inflation		ē	4,155	4,282	4,414	4,549	4,689	4,832	4,981
60430 City Engineer	3	Labor Cost Inflation			3,955	4,076	4,201	4,330	4,463	4,600	4,741
60450 Fleet and Facilities Manager	3	Labor Cost Inflation			3,580	3,690	3,803	3,920	4,040	4,164	4,291
60460 Water Production Supervisor	3	Labor Cost Inflation		-	69,650	71,786	73,987	76,256	78,594	81,004	83,488
60480 Utility Maintenance Workers	3	Labor Cost Inflation		-	115,785	119,336	122,995	126,766	130,654	134,660	138,790
61000 Season Worker	3	Labor Cost Inflation		-	4,690	4,834	4.982	5,135	5,292	5.455	5.622
61010 Regular Part-Time Worker	3	Labor Cost Inflation		-	4,030	4,034	4,362	5,135	3,232	5,455	5,022
61100 Overtime	4	Benefit Cost Inflation		- -	5,500	5.775	6.064	6.367	6,685	7.020	7.371
62010 Workers' Compensation	4	Benefit Cost Inflation		ē	7,535	7,912	8,307	8,723	9,159	9.617	10.098
62020 Unemployment	4	Benefit Cost Inflation		-	1,790	1,880	1,973	2,072	2,176	2,285	2,399
62030 FICA	4	Benefit Cost Inflation			17,090	17,945	18.842	19,784	20,773	21,812	2,399
63010 Life Insurance	4	Benefit Cost Inflation		-	17,090	17,945	16,642	19,764	20,773	185	194
63020 Retirement	4	Benefit Cost Inflation		-					54,673		60,278
	4	Benefit Cost Inflation		-	44,980	47,229	49,590 1,295	52,070		57,407	60,∠78 1.575
63030 Disability Insurance	4			-	1,175 74,025	1,234 77,726	81,613	1,360 85,693	1,428 89,978	1,500 94,477	99,201
63040 Health Insurance	100	Benefit Cost Inflation		-	74,025	11,120	81,013	85,693	69,976	94,477	99,201
[Other]	1	General Cost Inflation	,								
Subtotal Water Production				-	370,135	384,429	399,308	414,798	430,925	447,717	465,203
Materials and Services			•		44.00-						
71000 Contractual Services	1	General Cost Inflation	\$	- \$	11,000						
71500 Electricity	1	General Cost Inflation		-	72,000	74,307	76,687	79,144	81,679	84,296	86,997
71520 Telephone	1	General Cost Inflation		=	13,000	13,416	13,846	14,290	14,748	15,220	15,708
PREPARED BY FCS GROUP, INC.				Cottage Gr	rove Water Mo	del v13					M&O

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City of Cottage Grove Water Utility Operating Revenue and Expend

	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Revenues	2022	2023	2024	2025	2026	2027	2028	2029	2030
71540 Fuel and Lubricants	19,952	20,591	21,251	21,932	22,634	23,359	24,108	24,880	25,677
71560 Communications Service	1,870	1,930	1,992	2,056	2,122	2,190	2,260	2,332	2,407
71600 Postage						18			191
71700 Building Maint. And Repair	4,988	5,148	5,313	5,483	5,659	5,840	6,027	6,220	6,419
71710 Equipment Maint. And Repair	22,820	23,551	24,306	25,084	25,888	26,717	27,573	28,456	29,368
71720 Vehicle Maint. And Repair	9,352	9,652	9,961	10,280	10,610	10,950	11,300	11,662	12,036
71730 Radio Maint. And Repair	499	515	531	548	566	584	603	622	642
72000 Compuer Service and Supplies	623	643	664	685	707	730	753	777	802
72010 Office Supplies	998	1,030	1,063	1,097	1,132	1,168	1,205	1,244	1,284
72100 Minor Equipment and Tools	8.729	9,009	9,297	9,595	9,902	10,220	10,547	10,885	11,234
72120 Equip. Rental and Lease	6.235	6.435	6.641	6.854	7.073	7.300	7.534	7,775	8.024
72400 Lab Tests and Supplies	1,247	1,287	1,328	1,371	1,415	1,460	1,507	1,555	1,605
72410 Treatment Chemical	1,247	1,287	1,328	1,371	1,415	1,460	1,507	1,555	1,605
72510 Safety Equipment	1,995	2,059	2,125	2,193	2,263	2,336	2,411	2,488	2,568
72600 Cleaning Supplies	1,496	1,544	1,594	1,645	1,698	1,752	1,808	1,866	1,926
73000 Sand and Gravel	12,470	12,869	13,282	13,707	14,146	14,600	15,067	15,550	16,048
73010 Asphalt and Concrete	3.741	3,861	3,985	4,112	4,244	4,380	4,520	4,665	4,814
73100 Water Pipe and Appurtenaces	81,055	83,651	86,331	89,097	91,951	94,897	97,937	101,075	104,313
73110 Hydrants	12,470	12.869	13,282	13,707	14,146	14,600	15,067	15,550	16,048
73120 Water Meters	18.705	19,304	19,923	20,561	21,220	21,899	22,601	23,325	24,072
73600 Misc. Supplies and Expenses	9,976	10,296	10,625	10,966	11,317	11,680	12,054	12,440	12,838
74300 Employee Medical Exams and Tests	-,-,-	i.e.e.e.e	10,020				3-10-1	13-11.15	3-16-6
[Other]	9	12	2	5	100	121	121	121	121
Subtotal Materials and Services	287,557	296,769	306,276	316,088	326,215	336,665	347,451	358,582	370,069
Subtotal Water Distribution	1,169,051	1,212,802	1,258,283	1,305,566	1,354,726	1,405,842	1,458,996	1,514,274	1,571,766
Water Production	1, 100,001	1,212,002	1,200,200	1,000,000	1,001,720	1,100,012	1,100,000	1,014,214	1,071,700
Personnel Services									
60400 Public Works Director	\$ 17,012	\$ 17.534	18,071	\$ 18,625	\$ 19,197	\$ 19,785	\$ 20,392	\$ 21,017	\$ 21,662
60410 Administrative Aide	2.854	2.941	3.032	3.125	3.220	3.319	3.421	3,526	3.634
60420 Clerical Assistant	5,133	5,291	5,453	5,620	5,792	5,970	6,153	6,342	6,536
60430 City Engineer	4,886	5,036	5,190	5,350	5,514	5,683	5,857	6,037	6,222
60450 Fleet and Facilities Manager	4,423	4,559	4,698	4,842	4,991	5,144	5,302	5,464	5,632
60460 Water Production Supervisor	86,048	88,687	91,407	94,210	97.098	100,076	103,145	106,308	109,568
60480 Utility Maintenance Workers	143,045	147,432	151,953	156,612	161,415	166,365	171,466	176,724	182,143
61000 Season Worker	5,794	5,972	6,155	6,344	6,538	6,739	6,945	7,158	7,378
61010 Regular Part-Time Worker	3,734	5,572	0,133	0,544	0,000	0,733	0,040	7,130	7,576
61100 Overtime	7.739	8,126	8.532	8.959	9.407	9,877	10.371	10,890	11,434
62010 Workers' Compensation	10,603	11,133	11,689	12,274	12,887	13,532	14,208	14,919	15,665
62020 Unemployment	2,519	2,645	2,777	2,916	3.062	3,215	3,375	3,544	3,721
62030 FICA	24,047	25,250	26,512	27.838	29,230	30,691	32,226	33,837	35,529
63010 Life Insurance	24,047	23,230	20,512	236	25,230	260	273	287	30,329
63020 Retirement	63,291	66,456	69,779	73,268	76,931	80,778	84,816	89,057	93,510
63030 Disability Insurance	1,653	1,736	1.823	1,914	2.010	2,110	2,216	2,326	2.443
63040 Health Insurance	104,161	109,369	114,837	120,579	126,608	132,938	139,585	146,564	153,893
	104,101	109,309	1 14,037	120,579	120,000	132,936	139,363	140,504	100,000
[Other]	400.440		-	F40 744					050.070
Subtotal Water Production	483,413	502,379	522,133	542,711	564,148	586,482	609,752	634,001	659,270
Materials and Services	72 977272		- 1700 - 1702			-	and the second	21 1021122	and the same of th
71000 Contractual Services	\$ 13,717								
71500 Electricity	89,784	92,660	95,628	98,692	101,854	105,117	108,484	111,960	115,546
71520 Telephone	16,211	16,730	17,266	17,819	18,390	18,979	19,587	20,215	20,863
PREPARED BY FCS GROUP, INC. (425) 867-1802				ove Water Model v1 2015 11:58 AM	3				0&M Page 12 of 40



Operating Revenue and Expenditure Forecast

_			Actual	Budget	Projection	Projection	Projection	Projection	Projection	Projection
Revenues		Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	202
71540 Fuel and Lubricants	1	General Cost Inflation	<u> </u>	6,000	6,192	6,391	6,595	6,807	7,025	7,250
71560 Communications Service	1	General Cost Inflation		400	413	426	440	454	468	483
71600 Postage	1	General Cost Inflation	ē		(5)	(E)	(- .)		-	-
71700 Building Maint. And Repair	1	General Cost Inflation	=	4,000	4,128	4,260	4,397	4,538	4,683	4,833
71710 Equipment Maint. And Repair	1	General Cost Inflation	-	22,000	22,705	23,432	24,183	24,958	25,757	26,582
71720 Vehicle Maint. And Repair	1	General Cost Inflation	-	2,000	2,064	2,130	2,198	2,269	2,342	2,417
71730 Radio Maint. And Repair	1	General Cost Inflation	2	500	516	533	550	567	585	604
71750 Meter Maint. And Repair	1	General Cost Inflation	ä	500	516	533	550	567	585	604
72000 Compuer Service and Supplies	1	General Cost Inflation	3	1,000	1,032	1,065	1,099	1,134	1,171	1,208
72010 Office Supplies	1	General Cost Inflation	7.0	500	516	533	550	567	585	604
72100 Minor Equipment and Tools	1	General Cost Inflation	-	1,800	1,858	1,917	1,979	2,042	2,107	2,175
72120 Equip. Rental and Lease	1	General Cost Inflation	-	1,000	1,032	1,065	1,099	1,134	1,171	1,208
72300 Building Supplies	1	General Cost Inflation	-	1,500	1,548	1,598	1,649	1,702	1,756	1,812
72400 Lab Tests and Supplies	1	General Cost Inflation	-	20,000	20,641	21,302	21,984	22,689	23,416	24,166
72410 Treatment Chemical	1	General Cost Inflation		43,000	44,378	45,799	47,266	48,781	50,343	51,956
72510 Safety Equipment	1	General Cost Inflation	≅	300	310	320	330	340	351	362
73600 Misc. Supplies and Expenses	1	General Cost Inflation	3	3,000	3,096	3,195	3,298	3,403	3,512	3,625
74200 Education and Registration Fees	1	General Cost Inflation			550	151	50		-	
[Other]	1	General Cost Inflation	<u></u>			- 5 -				-
Subtotal Materials and Services				203,500	210,019	216,748	223,691	230,858	238,253	245,886
Subtotal Water Production			517,827	573,635	594,448	616,055	638,489	661,783	685,971	711,089
Non-Departmental										
Materials and Services										
70030 Advertising	1	General Cost Inflation	\$ - \$	500 \$	516 \$	533 \$	550 \$	567 \$	585	604
70040 Consumer Confidence Report	1	General Cost Inflation		2,500	2,580	2,663	2,748	2,836	2,927	3,021
70100 Audit Expense	1	General Cost Inflation	-	3,785	3,906	4,031	4,161	4,294	4,431	4,573
70400 Insurance and Bonds	1	General Cost Inflation		24,800	25,594	26,414	27,261	28,134	29.035	29,965
71600 Postage	1	General Cost Inflation	-	1,200	1,238	1,278	1,319	1,361	1,405	1,450
71610 Utility Billing Postage	1	General Cost Inflation	<u>.</u>	13,500	13,932	14,379	14,839	15,315	15,806	16,312
72000 Computer Programs and Supplies	1	General Cost Inflation	=	7,500	7,740	7,988	8,244	8,508	8,781	9,062
72010 Office Supplies	1	General Cost Inflation	2	3,000	3,096	3,195	3,298	3,403	3,512	3,625
72030 Books, Maps, and Periodicals	1	General Cost Inflation	-	300	310	320	330	340	351	362
73600 Miscellaneous Supplies	1	General Cost Inflation	-	200	206	213	220	227	234	242
74000 Program Fees and Dues	1	General Cost Inflation	-	500	516	533	550	567	585	604
74100 Professional Association Dues	1	General Cost Inflation	-	7.500	7.740	7.988	8.244	8.508	8.781	9.062
74200 Education and Registration Fees	1	General Cost Inflation	_	7,500	7,740	7,988	8,244	8,508	8,781	9.062
74210 Travel and Subsistence	1	General Cost Inflation	2	3.000	3,096	3,195	3,298	3,403	3,512	3,625
74300 Employee Medical Exams and Tests	1	General Cost Inflation	<u> </u>	1,000	1.032	1,065	1,099	1,134	1,171	1,208
76133 Watershed Council	1	General Cost Inflation	2	2,500	2.580	2.663	2.748	2.836	2.927	3.021
79900 Administation Charges	4	General Cost Inflation	-	77,090	79,560	82,108	84,739	87,454	90,255	93.147
79910 Engineering Service Fees	1	General Cost Inflation		20,000	20,641	21,302	21,984	22,689	23,416	24,166
[Other]	4	General Cost Inflation		20,000	20,041	21,302	21,004	22,000	20,410	24,100
Subtotal Non-Departmental	**	General Cost Illiadon	154,617	176,375	182,025	187,857	193,875	200,086	206,496	213,111
Capital Outlay			154,017	176,375	162,025	107,057	193,675	200,086	200,490	213,111
Water line upsize program	2	Construction Cost Inflation	s - s	- \$	- \$	130,726 \$	135.955 \$	141,393 \$	147,049 \$	152,931
					- Þ	130,726 \$	135,855 \$	141,393 \$	147,049 \$	152,931
[Other]	2	Construction Cost Inflation	s - s		- -	130,726 \$	135.955	141,393 \$	147.049	450.004
Subtotal Capital Outlay			\$ - \$	- \$	- \$	130,726 \$	135,955 \$	141,393 \$	147,049	152,931
Cost of Additional FTEs and Vehicle Maintena	nce		s - s	- \$	- \$	- S	- \$	- \$	- 5	_
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City of Cottage Grove Water Utility Operating Revenue and Expend

Try Try		Projectio	n Proje	ction	Projection	Project	ion	Projection	Projection	Projecti	ion	Projection	Pro	ojection
171800 Communications Service 489 515 531 548 568 584 603 622 171700 Building Maint. And Repair 4,988 5,148 5,313 5,483 5,685 5,640 6,027 6,220 171700 Equipment Maint. And Repair 2,494 2,574 2,856 2,741 2,829 2,920 3,013 3,110 171720 Vehicle Maint. And Repair 2,494 2,574 2,856 2,741 2,829 2,920 3,013 3,110 171720 Vehicle Maint. And Repair 623 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 17200 Computer Service and Supplies 1,247 1,287 1,328 1,371 1,415 1,460 1,600 1,000 17210 Equip Retail and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,600 1,007 1,555 172300 Building Supplies 1,870 1,930 1,982 2,056 2,122 2,190 2,280 2,332 172400 Lab Test and Supplies 1,870 1,930 1,982 2,056 2,122 2,190 2,280 2,332 172400 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 172510 Safety Equipment 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17250 Safety Equipment 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 3,884 3,684 8,885 9,873 9,804 17260 Lab Test and Supplies 3,164 1,544 1,544 1,544 1,444 4,380 4,520 4,665 17260 Lab Test and Supplies 3,177 3,207 3,207 3,207 3,207 3,207 3,207 17260 Lab Test and Supplies 4,122 4,122 4,1244 4,1244 4,1244 4,	Revenues	202	2	2023	2024	20	025	2026	2027	20	28	2029		2030
171800 Communications Service 489 515 531 548 568 584 603 622 171700 Building Maint. And Repair 4,988 5,148 5,313 5,483 5,685 5,640 6,027 6,220 171700 Equipment Maint. And Repair 2,494 2,574 2,856 2,741 2,829 2,920 3,013 3,110 171720 Vehicle Maint. And Repair 2,494 2,574 2,856 2,741 2,829 2,920 3,013 3,110 171720 Vehicle Maint. And Repair 623 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 171750 Mater Maint. And Repair 823 643 684 685 707 730 755 777 17200 Computer Service and Supplies 1,247 1,287 1,328 1,371 1,415 1,460 1,600 1,000 17210 Equip Retail and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,600 1,007 1,555 172300 Building Supplies 1,870 1,930 1,982 2,056 2,122 2,190 2,280 2,332 172400 Lab Test and Supplies 1,870 1,930 1,982 2,056 2,122 2,190 2,280 2,332 172400 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 172510 Safety Equipment 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17250 Safety Equipment 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 17260 Lab Test and Supplies 3,741 3,861 3,985 3,884 3,684 8,885 9,873 9,804 17260 Lab Test and Supplies 3,164 1,544 1,544 1,544 1,444 4,380 4,520 4,665 17260 Lab Test and Supplies 3,177 3,207 3,207 3,207 3,207 3,207 3,207 17260 Lab Test and Supplies 4,122 4,122 4,1244 4,1244 4,1244 4,	71540 Fuel and Lubricants	7.482	2 7	.722	7.969	8.2	24	8.488	8.760	9.04	40	9.330		9,629
17170 Building Maint. And Repair 4,988 5,148 5,313 5,483 5,689 5,840 6,027 6,220 7,1710 Equipment Maint. And Repair 2,494 2,574 2,866 2,741 2,829 2,920 3,013 3,110 7,1710 Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron	71560 Communications Service													642
17170 Building Maint. And Repair 4,988 5,148 5,313 5,483 5,689 5,840 6,027 6,220 7,1710 Equipment Maint. And Repair 2,494 2,574 2,866 2,741 2,829 2,920 3,013 3,110 7,1710 Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron Patron Patron Maint. And Repair 623 643 664 685 707 730 753 777 7,1710 Patron	71600 Postage		-	-	-				-		1.5			153
71790 Patrick Maint And Repair 2,494 2,574 2,686 2,741 2,928 2,920 3,013 3,110 7175 Ratio Maint And Repair 623 643 664 685 707 730 753 777 7200 Compute Service and Supplies 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72010 Office Supplies 623 643 664 685 707 730 753 777 72100 Minor Equipment and Tools 2,245 2,316 2,391 2,467 2,546 2,628 2,712 2,799 72120 Equip. Rental and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72010 Minor Equipment and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72300 Equip. Rental and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72300 Equip. Rental and Lease 1,247 1,287 1,328 2,056 2,122 2,190 2,260 2,332 72400 Lab Tests and Supplies 24,940 25,739 26,653 27,414 28,293 29,199 30,135 31,100 72300 Equipment 374 3,986 3,988 411 4,24 4,389 4,520 4,865 7,400 Education and Registration Fees 3,741 3,981 3,985 4,112 4,244 4,389 4,520 4,865 7,400 4,865 7,400 Materials and Services 253,765 261,893 270,283 270,283 287,878 297,101 306,819 316,441 3,986 3,987		4,988	3 5	,148	5,313	5,4	83	5,659	5,840	6,02	27	6,220		6,419
71790 Patrick Maint And Repair 2,494 2,574 2,686 2,741 2,928 2,920 3,013 3,110 7175 Ratio Maint And Repair 623 643 664 685 707 730 753 777 7200 Compute Service and Supplies 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72010 Office Supplies 623 643 664 685 707 730 753 777 72100 Minor Equipment and Tools 2,245 2,316 2,391 2,467 2,546 2,628 2,712 2,799 72120 Equip. Rental and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72010 Minor Equipment and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72300 Equip. Rental and Lease 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 72300 Equip. Rental and Lease 1,247 1,287 1,328 2,056 2,122 2,190 2,260 2,332 72400 Lab Tests and Supplies 24,940 25,739 26,653 27,414 28,293 29,199 30,135 31,100 72300 Equipment 374 3,986 3,988 411 4,24 4,389 4,520 4,865 7,400 Education and Registration Fees 3,741 3,981 3,985 4,112 4,244 4,389 4,520 4,865 7,400 4,865 7,400 Materials and Services 253,765 261,893 270,283 270,283 287,878 297,101 306,819 316,441 3,986 3,987														35,306
71750 Radio Maint. And Repair 623 643 684 688 707 730 753 777 7750 77					109700000000000000000000000000000000000									3,210
77700 Meter Maint. And Repair 623 643 644 685 707 730 753 777 7200 72		10000000												802
7200 Compuer Service and Supplies				643	664	6	85		730	75	53			802
Page														1,605
Page														802
T2120 Equip, Rental and Lease														2,889
Page														1,605
Total Tests and Surplies														2,407
Total Treatment Chemical S3,621 S5,339 S7,111 S8,841 60,829 62,778 64,789 68,865 72510 Safety Equipment 374 396 398 411 424 439 452 466 73600 Misc. Supplies and Expenses 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74200 Education and Registration Fees				200000000000000000000000000000000000000										32,096
Total Safety Equipment 374 386 398 411 424 438 452 466 73600 Misc. Supplies and Expenses 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74200 Education and Registration Fees		10												69,007
Table Tabl														481
Communication Communicatio														4,814
Cither Subtotal Materials and Services 253,763 261,893 270,283 278,942 287,878 297,101 30,619 316,441 3 316,441 3 3 3 3 3 3 3 3 3		3,741		,001	3,363	4,1	12	4,244	4,380	4,52	20	4,000		4,014
Subtotal Materials and Services 253,763 261,883 270,283 278,942 287,878 297,101 306,619 316,441 3 3 3 3 3 3 3 3 3			_	-			3	·-	1650 -		250	751		170
Subtotal Water Production 737,177 764,272 792,416 821,653 852,026 883,582 916,371 950,442 98		252 762	2004	002		270.0	<u> </u>	207.070	207 404	200.00	-	240 444		326,579
Materials and Services Total Materials and Services Total Services														985,849
Materials and Services Consumer Confidence Report Services		131,171	704	,212	792,410	621,0	55	652,026	003,302	910,3	6.1	950,442	8	05,049
Note														
70040 Consumer Confidence Report 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 70100 Audit Expense 4,720 4,871 5,027 5,188 5,354 5,526 5,703 5,886 70400 Insurance and Bonds 30,925 31,916 32,939 33,994 35,083 36,207 37,367 38,564 71600 Postage 1,496 1,544 1,594 1,645 1,698 1,752 1,808 1,866 71610 Utility Billing Postage 16,834 17,374 17,930 18,505 19,098 19,709 20,341 20,992 72010 Office Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 72030 Books, Maps, and Periodicals 374 386 398 411 424 438 452 466 7300 Miscellaneous Supplies 249 257 266 274 283 292				040			or ¢	707	. 700					000
70100 Audit Expense 4,720 4,871 5,027 5,188 5,354 5,526 5,703 5,886 70400 Insurance and Bonds 30,925 31,916 32,939 33,994 36,083 36,207 37,367 38,564 71600 Postage 1,486 1,544 1,594 1,645 1,698 1,752 1,808 1,866 71610 Utility Billing Postage 16,834 17,374 17,930 18,505 19,098 19,709 20,341 20,992 72000 Computer Programs and Supplies 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 72010 Office Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 72030 Books, Maps, and Periodicals 3,74 3,861 3,98 411 424 4,38 4,522 4,66 73000 Miscellaneous Supplies 249 257 266 274 283 <td< td=""><td>3</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$</td><td>802</td></td<>	3												\$	802
Total														4,012
Postage														6,074
71610 Utility Billing Postage 16,834 17,374 17,930 18,505 19,098 19,709 20,341 20,992 72000 Computer Programs and Supplies 9,352 9,652 9,861 10,280 10,610 10,950 11,300 11,662 72010 Office Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 72030 Books, Maps, and Periodicals 374 386 398 411 424 438 452 466 73600 Miscellaneous Supplies 249 257 266 274 283 292 301 311 74000 Program Fees and Dues 623 643 664 685 707 730 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]						100000								39,799
72000 Computer Programs and Supplies 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 72010 Office Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 72030 Books, Maps, and Periodicals 374 386 398 411 424 438 452 466 73600 Miscellaneous Supplies 249 257 266 274 283 292 301 311 74000 Program Fees and Dues 623 643 664 685 707 730 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244														1,926
72010 Office Supplies 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 72030 Books, Maps, and Periodicals 374 386 398 411 424 438 452 466 72030 Miscellaneous Supplies 249 257 266 274 283 292 301 311 74000 Program Fees and Dues 623 643 664 685 707 750 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,663 27,414 28,293 29,199 30,135 31,100 [Other]					**************************************	5543								21,665
72030 Books, Maps, and Periodicals 374 386 398 411 424 438 452 466 73600 Miscellaneous Supplies 249 257 266 274 283 292 301 311 74000 Program Fees and Dues 623 643 664 685 707 730 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537	SALES AND	127 100 100				1000				** 35,000				12,036
73600 Miscellaneous Supplies 249 257 266 274 283 292 301 311 74000 Program Fees and Dues 623 643 664 685 707 730 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,227 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 1														4,814
74000 Program Fees and Dues 623 643 664 685 707 730 753 777 74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76130 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26														481
74100 Professional Association Dues 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 11,9875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]	100													321
74200 Education and Registration Fees 9,352 9,652 9,961 10,280 10,610 10,950 11,300 11,662 74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]														802
74210 Travel and Subsistence 3,741 3,861 3,985 4,112 4,244 4,380 4,520 4,665 74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,220 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]														12,036
74300 Employee Medical Exams and Tests 1,247 1,287 1,328 1,371 1,415 1,460 1,507 1,555 76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 78900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 100,000 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]														12,036
76133 Watershed Council 3,117 3,217 3,320 3,427 3,537 3,650 3,767 3,887 79900 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]	74210 Travel and Subsistence	3,741	1 3	,861	3,985				4,380	4,52	20	4,665		4,814
7990 Administation Charges 96,131 99,210 102,389 105,669 109,054 112,548 116,153 119,875 1 79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]	74300 Employee Medical Exams and Tests	1,247	7 1	,287	1,328	1,3	71	1,415	1,460	1,50	07	1,555		1,605
79910 Engineering Service Fees 24,940 25,739 26,563 27,414 28,293 29,199 30,135 31,100 [Other]	76133 Watershed Council	3,117	7 3	,217	3,320	3,4	27	3,537	3,650	3,76	67	3,887		4,012
[Other]	79900 Administation Charges	96,131	99	,210	102,389	105,6	69	109,054	112,548	116,15	53	119,875	1	23,715
Subtotal Non-Departmental 219,939 226,985 234,256 241,761 249,506 257,499 265,749 274,262 2 Capital Outlay	79910 Engineering Service Fees	24,940	25	,739	26,563	27,4	14	28,293	29,199	30,13	35	31,100		32,096
Capital Outlay	[Other]										5-5			
Capital Outlay	Subtotal Non-Departmental	219,939	226	.985	234,256	241.7	61	249,506	257,499	265.74	49	274,262		283,049
							1000	,		-221	10070	TO 0155	-	
Water line upsize program \$ 159,048 \$ 165,410 \$ 172,027 \$ 178,908 \$ 186,064 \$ 193,507 \$ 201,247 \$ 209,297 \$ 2	Water line upsize program	\$ 159,048	3 \$ 165	410 9	172,027	\$ 178.9	08 \$	186,064	\$ 193,507	\$ 201.24	47 5	\$ 209,297	\$ 2	217,669
[Other]							9		(8)		188			[4]
		\$ 159,048	3 \$ 165	,410	172,027	\$ 178,9	08 \$	186,064	\$ 193,507	\$ 201,24	47	\$ 209,297	\$ 2	217,669
Cost of Additional FTEs and Vehicle Maintena \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Cost of Additional FTEs and Vehicle Mainte	na\$ -	- \$	- \$	ş -	\$	- \$	12	\$ -	\$	121 5	\$ -	\$	127

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City of Cottage Grove August 2015

City of Cottage Grove Water Utility Operating Revenue and Expenditure Forecast

		Actual	Budget		Projection	Projection	Projection		Projection		Projection	Projection
Revenues	Fiscal Year Ending 6/30:	2014	2015		2016	2017	2018		2019		2020	2021
Total Cash O&M Expenditures		\$ 1,448,054	\$ 1,655,770	\$	1,715,661	\$ 1,908,555	\$ 1,978,320	\$	2,050,759	\$	2,125,979	\$ 2,204,092
[a] Capital outlay to be expensed in current year.												
Depreciation Expense in 2013	\$ 436,911											
Depreciation Expense	Last year's plus annual additions from CIP	\$ 436,911	\$ 436,911	\$	452,024	\$ 458,660	\$ 468,220	\$	473,638	\$	494,148	\$ 503,343
	debt principal payments	 (422,767)	 (401,157)	_	(414,332)	 (432,870)	 (456,732)	_	(465,739)	_	(486,253)	 (507,528)
	System Reinvestment Funding	\$ 14,144	\$ 35,754	\$	37,693	\$ 25,790	\$ 11,488	\$	7,900	\$	7,895	\$ (4, 185)

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Utility Rate Update

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City of Cottage Grove Water Utility Operating Revenue and Expend

		Projection	Projection		Projection		Projection		Projection	Projection	Projection	Projection	Projection
Revenues		2022	2023		2024		2025		2026	2027	2028	2029	2030
Total Cash O&M Expenditures	\$	2,285,214	\$ 2,369,469	\$	2,456,982	\$	2,547,887	\$	2,642,322	\$ 2,740,430	\$ 2,842,363	\$ 2,948,276	\$ 3,058,332
[a] Capital outlay to be expensed in current year													
Depreciation Expense in 2013													
Depreciation Expense	\$	507,919	\$ 522,069	\$	536,785	\$	552,089	\$	568,006	\$ 584,559	\$ 597,008	\$ 606,710	\$ 624,778
	_	(565,758)	 (588,718)	_	(616,991)	_	(717,997)	_	(760,848)	(794,711)	 (843,366)	 (818,615)	 (844,128)
	\$	(57,839)	\$ (66,650)	\$	(80,207)	\$	(165,908)	\$	(192,843)	\$ (210,152)	\$ (246,358)	\$ (211,905)	\$ (219,349)

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Revenue Bonds Fisc	cal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	202
REVENUE BOND 1									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	ASS.	400	3 12	<u> </u>	- 1				
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	15
Use of Debt reserve for Debt Service			•	٠	-		=	141	-
REVENUE BOND 2									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	<u> </u>			<u> </u>	<u> </u>	47	<u> </u>	<u> </u>	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		-	-			-	-		-
REVENUE BOND 3									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	<u> </u>			-		4.7			
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		-					-		
REVENUE BOND 4									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	ASS.	400	3 10	400	<u> </u>	<u> </u>	<u> </u>	*	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	3
Use of Debt reserve for Debt Service		-	•						:-
REVENUE BOND 5									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-2
Annual Principal Payment	<u> 1875 - </u>	400		400	<u> </u>	47	<u> </u>	<u> </u>	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt Reserve for Debt Service		•	•			-	-	1=1	1-
TOTAL REVENUE BONDS									
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	<u>1</u>	- 5		- 5, -	<u> </u>	<u> </u>		- 9	15
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	35
Use of Debt reserve for Debt Service		-				-		·	
Annual Debt Reserve Target on Existing Rev	renue Bonds	2	2	¥	-	4	20	-21	8

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Revenue Bonds Fisc	al Year Ending 6/30:	2022	2023	2024	2025	2026	2027	2028	2029	203
REVENUE BOND 1										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	4	<u> </u>	<u> </u>	<u> </u>	-	<u>«</u> : <u>-</u>	<u> </u>	<u>-</u>	<u> </u>	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service			tex	181	181	(-	-	-	
REVENUE BOND 2										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	4		4	- 2		4	14 11	-		
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service			tex		18	0.3	₹.	•	-	
REVENUE BOND 3										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	4		-		-			-		
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		-	:=:		100	N=1	=	-	-	
REVENUE BOND 4										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment	<u>, </u>	<u></u>)		<u> </u>	<u> </u>	4	<u> </u>		<u> </u>	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		-	=	-		-	=	= "	-	
REVENUE BOND 5										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment				<u> </u>		<u> </u>	(4) (1)	-	- 4	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt Reserve for Debt Service			:=X	-	100	(A)	=	=	-	
TOTAL REVENUE BONDS										
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Principal Payment					- 19					
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service				180	181	·	₩			
Annual Debt Reserve Target on Existing Revo	enue Bonds	220	121	120	820	<u>ા</u>	<u>u</u>	<u>u</u>	발	
EPARED BY FCS GROUP, INC. 25) 867-1802		Co	tage Grove Wate 7/31/2015 11:							xisting e 18 o



Loans F	iscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020	ž.	2021
City Shop																	
Annual Interest Payment		\$	1,390	\$	4	\$	¥1	\$	Ę.	\$	-	\$	-	\$	=	\$	12
Annual Principal Payment			65,899		- 12		<u> </u>				-		<u> </u>		<u> </u>		
Total Annual Payment	20.00%	\$	13,458	\$	6	\$		\$	j a	\$	-	\$	-	\$	-	\$	÷
Surcharge (Up River Compensation)																	
Annual Interest Payment		\$	56,160	\$	53,408	\$	50,512	\$	47,465	\$	44,258	\$	40,884	\$	37,334	\$	33,598
Annual Principal Payment			52,654	_	55,406	_	58,302	_	61,349	_	64,556	_	67,930	_	71,480	_	75,216
Total Annual Payment		\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814
Vactor Truck																	
Annual Interest Payment		\$	1,980	\$	105	\$	900	\$	730	\$	556	\$	376	\$	191	\$	1 4 0
Annual Principal Payment		_	65,820	_	16,733	_	5,651	_	5,820		5,995		6,175		6,360		
Total Annual Payment	3.22%	\$	2,181	\$	542	\$	6,551	\$	6,551	\$	6,551	\$	6,551	\$	6,551	\$	0=0
Water Treatment Plant																	
Annual Interest Payment		\$	108,397	\$	105,866	\$	102,955	\$	99,825	\$	96,672	\$	93,298	\$	89,689	\$	85,614
Annual Principal Payment			72,329		72,760	_	78,271	_	78,802		84,354		84,928		90,562		91,262
Total Annual Payment		\$	180,726	\$	178,626	\$	181,226	\$	178,627	\$	181,026	\$	178,226	\$	180,251	\$	176,876
LOAN 4																	
Annual Interest Payment		\$	-	\$	-	\$	+	\$	2	\$	÷	\$	-	\$		\$	-
Annual Principal Payment				_		_		_	<u>-</u>	_		_		_		_	
Total Annual Payment		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$		\$	
LOAN 5																	
Annual Interest Payment		\$	2	\$	14	\$	21	\$	12	\$	2	\$	-	\$	12	\$	1,2
Annual Principal Payment			-	_				_		_		-	-	-		_	-
Total Annual Payment		\$	-	\$	-	\$	-	\$		\$	-	\$	-	\$		\$	
TOTAL LOANS																	
Annual Interest Payment (water portion on	ly)		164,899		159,277		153,496		147,313		140,949		134,195		127,029		119,211
Annual Principal Payment (water portion o	nly)		140,280		128,704		136,755	-	140,338		149,103		153,056		162,247		166,478
Total Annual Payment (water portion only)		\$	305,179	\$	287,981	\$	290,251	\$	287,651	\$	290,051	\$	287,251	\$	289,276	\$	285,690

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Loans	Fiscal Year Ending 6/30:		2022		2023		2024		2025	K E	2026		2027		2028		2029		2030
City Shop																			
Annual Interest Payment		\$	-	\$	a	\$		\$	-	\$	-	\$	= =	\$	-	\$	**	\$	<u> </u>
Annual Principal Payment							-		12		-	_					32		
Total Annual Payment	20.00%	\$	8	\$		\$	-	\$	8	\$	-	\$		\$	H.	\$	-	\$	
Surcharge (Up River Compensation)																			
Annual Interest Payment		\$	29,667	\$	25,530	\$	21,177	\$	16,597	\$	11,777	\$	6,705	\$	1,368	\$	(+	\$	÷
Annual Principal Payment		,	79,147		83,284		87,637	_	92,217	_	97,037	_	102,109	_	53,039		14	_	
Total Annual Payment		\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	108,814	\$	54,407	\$	-	\$	-
Vactor Truck																			
Annual Interest Payment		\$	-	\$	(4)	\$	-	\$	5 - 20	\$	-	\$	12	\$	-	\$	12	\$	-
Annual Principal Payment		_		_	-		-			_	-	_		_		-		_	
Total Annual Payment	3.22%	\$	-	\$		\$	=	\$	(=)	\$		\$	=	\$	-	\$	=	\$	
Water Treatment Plant																			
Annual Interest Payment		\$	81,963	\$	77,117	\$	71,979	\$	67,634	\$	62,164	\$	56,107	\$	50,036	\$	43,342	\$	37,101
Annual Principal Payment		4	96,913	10	102,759		108,647	_	109,393		115,362		121,431		127,503	-	138,684	-	139,750
Total Annual Payment		\$	178,876	\$	179,876	\$	180,626	\$	177,027	\$	177,526	\$	177,538	\$	177,539	\$	182,026	\$	176,851
LOAN 4																			
Annual Interest Payment		\$	-	\$	(#)	\$	*	\$		\$		\$	÷	\$	+	\$	+	\$	-
Annual Principal Payment				_		_		_		_	<u></u>	_	<u> </u>	_				_	
Total Annual Payment		\$	121	\$	121	\$	121	\$	121	\$	12	\$	-	\$	-	\$	=	\$	
LOAN 5																			
Annual Interest Payment		\$		\$		\$	(Lan	\$	2.	\$	32	\$	12	\$	2	\$	72	\$	27
Annual Principal Payment		_		_		_		_	-	_		_		_		_		_	
Total Annual Payment		\$		\$		\$	-	\$	(5)	\$	1.5	\$	=	\$	=	\$	=	\$	-
TOTAL LOANS																			
Annual Interest Payment (water portion or	nly)		111,630		102,647		93,157		84,230		73,941		62,813		51,404		43,342		37,101
Annual Principal Payment (water portion of	only)	-	176,060	-	186,043	0	196,284	_	201,610	_	212,399	_	223,540		180,542	_	138,684	_	139,750
Total Annual Payment (water portion only)	\$	287,690	\$	288,690	\$	289,440	\$	285,841	\$	286,340	\$	286,352	\$	231,946	\$	182,026	\$	176,851

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City of Cottage Grove Water Utility Existing Debt Input

Other Loans F	iscal Year Ending 6/30:	20	14	2015		2016		2017		2018		2019		2020		2021
PERS																
Annual Interest Payment		138,07	1 \$	143,457	\$	152,046	\$	157,564	\$	166,456	\$	175,855	\$	170,881	\$	99,828
Annual Principal Payment		28,12	6 _	27,741	_	29,152	_	28,634	-	29,742	7 <u> </u>	30,343	_	45,317		125,000
Total Annual Payment	8.84%	14,69	2 \$	15,134	\$	16,018	\$	16,460	\$	17,344	\$	18,228	\$	19,112	\$	19,875
Water Treatment Plant (LOCAP)																
Annual Interest Payment		195,81	7 \$	207,625	\$	198,950	\$	188,650	\$	177,850	\$	169,550	\$	160,950	\$	149,150
Annual Principal Payment		255,00	0_	245,000	_	250,000		265,000	_	275,000	_	280,000	_	290,000		300,000
Total Annual Payment	\$	\$ 450,81	7 \$	452,625	\$	448,950	\$	453,650	\$	452,850	\$	449,550	\$	450,950	\$	449, 150
Water Projects (LOCAP)																
Annual Interest Payment		25,68	0 \$	27,413	\$	26,538	\$	25,538	\$	24,438	\$	23,538	\$	22,638	\$	21,438
Annual Principal Payment	-	25,00	0_	25,000	_	25,000	_	25,000	_	30,000		30,000	0	30,000		30,000
Total Annual Payment	\$	50,68	0 \$	52,413	\$	51,538	\$	50,538	\$	54,438	\$	53,538	\$	52,638	\$	51,438
OTHER LOAN 4																
Annual Interest Payment	3	\$	- \$	12	\$	27	\$	-	\$		\$	-	\$	-	\$	
Annual Principal Payment			4	- 12	_	<u></u>	_	- 1	_	-	-		_	<u> </u>	0	
Total Annual Payment	\$	\$	- \$	-	\$	-	\$	-	\$	-	\$	-	\$	=	\$:=:
OTHER LOAN 5																
Annual Interest Payment		\$	- \$	<u> </u>	\$	-	\$	1-	\$	-	\$	-	\$	-	\$	-
Annual Principal Payment			-	- 3	_	<u> </u>			_		_	-	_			
Total Annual Payment	\$	\$	- \$	2	\$	*	\$		\$	4	\$	120	\$	121	\$	121
TOTAL OTHER LOANS																
Annual Interest Payment (water portion on	ily)	233,70	2 \$	247,719	\$	238,928	\$	228,116	\$	217,002	\$	208,633	\$	198,693	\$	179,412
Annual Principal Payment (water portion of	only)	282,48	6_	272,452		277.577	_	292,531	_	307,629		312,682		324,006	0	341,050
Total Annual Payment (water portion only)	, ,	516,18	9 \$	520,171	\$	516,505	\$	520,647	\$	524,631	\$	521,315	\$	522,699	\$	520,462

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City of Cottage Grove Water Utility Existing Debt Input

Other Loans	Fiscal Year Ending 6/30:		2022		2023	Į.	2024	2	2025	į	2026		2027		2028		2029		2030
PERS																			
Annual Interest Payment		\$	91,265	\$	81,333	\$	70,030	\$	57,358	\$	43,498	\$	27,400	\$	9,248	\$		\$	-
Annual Principal Payment			145,000	_	165,000	_	185,000	_	210,000		235,000	_	265,000		135,000	_		_	<u> </u>
Total Annual Payment	8.84%	\$	20,886	\$	21,776	\$	22,545	\$	23,634	\$	24,619	\$	25,848	\$	12,751	\$	5	\$	ē
Water Treatment Plant (LOCAP)																			
Annual Interest Payment		\$	137,850	\$	124,050	\$	110,325	\$	94,225	\$	75,975	\$	58,800	\$	42,800	\$	26,100	\$	8,800
Annual Principal Payment			315,000		325,000		340,000	_	355,000		375,000	_	390,000		410,000	_	425,000	_	440,000
Total Annual Payment		\$	452,850	\$	449,050	\$	450,325	\$	449,225	\$	450,975	\$	448,800	\$	452,800	\$	451,100	\$	448,800
Water Projects (LOCAP)																			
Annual Interest Payment		\$	20,138	\$	18,738	\$	17,294	\$	15,675	\$	13,800	\$	12,000	\$	10,400	\$	8,700	\$	6,900
Annual Principal Payment		3	35,000		35,000		35,000	_	35,000	_	40,000	_	40,000	_	40.000	_	45,000	_	45,000
Total Annual Payment		\$	55,138	\$	53,738	\$	52,294	\$	50,675	\$	53,800	\$	52,000	\$	50,400	\$	53,700	\$	51,900
OTHER LOAN 4																			
Annual Interest Payment		\$	-	\$	-	\$	4	\$	-	\$	-	\$	-	\$	-	\$	12	\$	2
Annual Principal Payment		_		2	4	_	(ag	_			14	_		_	-	_	- 72	_	1
Total Annual Payment		\$		\$		\$		\$		\$	1.5	\$	-	\$	-	\$	-	\$	-
OTHER LOAN 5																			
Annual Interest Payment		\$	-	\$	-	\$		\$	-	\$	-	\$	-	\$	-	\$	1-	\$	-
Annual Principal Payment				_	-			_	-	_	-	_	-	_	-	_	12	_	-
Total Annual Payment		\$	-	\$	121	\$	161	\$	757	\$	12	\$	-	\$	-	\$	2	\$	=
TOTAL OTHER LOANS																			
Annual Interest Payment (water portion	only)	\$	166,055	\$	149,977	\$	133,809	\$	114,970	\$	93,620	\$	73,222	\$	54,017	\$	34,800	\$	15,700
Annual Principal Payment (water portion	n only)		362,818		374,586		391,354	_	408,564		435,774		453,426		461,934		470,000	_	485,000
Total Annual Payment (water portion on	ıly)	\$	528,873	\$	524,563	\$	525,163	\$	523,534	\$	529,394	\$	526,648	\$	515,951	\$	504,800	\$	500,700

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Capital Improvement Program

Cumulative Construction Cost Inflation ==>

Project Costs in Year:	2015	100.0
Escalate Project Costs to Base Year:	2015	100.0

(Project costs are escalated using Construction Cost Inflation assumptions)
(Project costs are escalated using Construction Cost Inflation assumptions)

		Proje	ect Costs in 2015 do	ollars.					
No	Description	Existing Costs	Growth (SDC)	Total	Year	Life in Years		ecific Funding Source 1-Enterprise Fund, nts & Developer Donations	TOTAL ESCALATED COSTS
1	New Taylor Ave. Pump Station	\$ 902,262		\$ 902,262	2016	75	(1	Enterprise Fund	\$ 938,352
2	Backup generator at Holly Pump Station	162,874		162,874	2016	75	1	Enterprise Fund	169,389
3	Demolish Landess Pump Station	24,776		24,776	2016	75	1	Enterprise Fund	25,767
4	Update 1998 Water Master Plan	75,080		75,080	2017	75	1	Enterprise Fund	81,207
5	12 inch from intersection of N. River Road/Main Street to intersection of 5th Stre	88,594		88,594	2017	75	1	Enterprise Fund	95,824
6	8 inch to loop City Hall (160 ft)	11,212		11,212	2017	75	1	Enterprise Fund	12,127
7	12 inch on South River Road from Nellis Place to Harrison Avenue (2850 ft)	285,204		285,204	2017	75	(1	Enterprise Fund	308,477
8	12 inch on Bryant from "R" Street to South River Road	126,084		126,084	2019	75	1	Enterprise Fund	147,501
9	12 inch on South 4th Street from Harrison to Hayes (3,060 ft)	306,176		306,176	2021	75	1	Enterprise Fund	387,411
10	12-inch from Reservoir to Main Street/Whiteaker Avenue (2,450 feet)	245,161		245,161	2018	75	1	Enterprise Fund	275,773
11	12 inch on Cottage Grove Connector from Highway 99 to Row River Road	212,126		212,126	2028	75	1	Enterprise Fund	353,206
12	12 inch on 16th Street from Cottage Grove Connector to Washington Avenue	392,268		392,268	2018	75	1	Enterprise Fund	441,248
13	12 inch on "M" Street from Main to Bryant	75,180		75, 180	2019	75	(1	Enterprise Fund	87,950
14	12 inch on "N" Street from Bryant to Clark	4,004		4,004	2019	75	1	Enterprise Fund	4,684
15	12 inch on Washington Avenue from 3rd to 5th St.	43,835		43,835	2022	75	1	Enterprise Fund	57,684
16	12 inch on Taylor Avenue from 8th to 10th St.	53,857		53,857	2022	75	1	Enterprise Fund	70,873
17	12 inch on Taylor Avenue from 4th to 6th St.	50,053		50,053	2022	75	1	Enterprise Fund	65,867
18	12 inch on Main from "R" to "M" Streets	142,101		142,101	2019	75	1	Enterprise Fund	166,239
19	12 inch on 6th Street from Taylor to Grant Ave.	113,071		113,071	2022	75	(1	Enterprise Fund	148,793
20	8 inch on 10th Street from Hwy. 99 to Villard Ave.	114,172		114,172	2021	75	1	Enterprise Fund	144,464
21	8 inch on Main Street from 12th to Gateway Blvd.	124,670		124,670	2021	75	1	Enterprise Fund	157,747
22	8 inch on 12th Street from Jefferson to Adams Ave.	15,416		15,416	2028	75	1	Enterprise Fund	25,669
23	New 3.1 MG Reservoir (West Side)	3,877,183		3,877,183	*	75	1	Enterprise Fund	5,748,010
24	Add filter package at Row River Water Treatment to increase 2 MGD in capacity	1,264,298		1,264,298	2020	75	1	Enterprise Fund	1,538,211
25	12 inch on Blue Sky Drive from Harrison to Sweet Lane	213,127		213,127	2028	75	(1	Enterprise Fund	354,872
26	12 inch on Sweet Lane from Highway 99 to Blue Sky Drive (1200 feet remaining	120,078		120,078	2028	75	- 1	Enterprise Fund	199,939
27	12 inch on Cleveland Ave. from Highway 99 to I-5	396,222		396,222	2030	75	1	Enterprise Fund	713,574
28	12 inch along Gateway Blvd. from Taylor to Cleveland	356,230		356,230	2030	75	1	Enterprise Fund	641,550
29	12 inch on South 6th from Grant to Cleveland	181,143		181,143	2029	75	1	Enterprise Fund	313,681
30	McFarland Butte, 1.25 MG Reservoir	1,563,417		1,563,417	* (2031-2033)	75	1	Enterprise Fund	120
31	Knox Hill, 1.05 MG Reservoir	1,313,250		1,313,250	* (2034-2035)	75	:1	Enterprise Fund	

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Capital Improvement Program

	-2.27%	0.00%	4.00%	8.16%
Project Costs in Year:				
Escalate Project Costs to Base Year:				

No	Description	2014	2015	2016	2017
1	New Taylor Ave. Pump Station	\$ 	\$ 	\$ 938,352	\$ 10
2	Backup generator at Holly Pump Station	(=)	-	169,389	1=
3	Demolish Landess Pump Station	720	720	25,767	
4	Update 1998 Water Master Plan	150	(5)	170	81,207
5	12 inch from intersection of N. River Road/Main Street to intersection of 5th Stre	(=)	(*)	(=)	95,824
6	8 inch to loop City Hall (160 ft)	120	121	121	12,127
7	12 inch on South River Road from Nellis Place to Harrison Avenue (2850 ft)	(50)	(50)	181	308,477
8	12 inch on Bryant from "R" Street to South River Road	90	-	191	3.€
9	12 inch on South 4th Street from Harrison to Hayes (3,060 ft)	7207	720	1527	12
10	12-inch from Reservoir to Main Street/Whiteaker Avenue (2,450 feet)	(=)	(=)	151	15
11	12 inch on Cottage Grove Connector from Highway 99 to Row River Road	-	-	(*)	1=
12	12 inch on 16th Street from Cottage Grove Connector to Washington Avenue	720	120	129	10
13	12 inch on "M" Street from Main to Bryant	153	(5.)	(5)	-
14	12 inch on "N" Street from Bryant to Clark	-	-	(3)	38
15	12 inch on Washington Avenue from 3rd to 5th St.	120	720	121	15
16	12 inch on Taylor Avenue from 8th to 10th St.	(50)	(5.0)	151	
17	12 inch on Taylor Avenue from 4th to 6th St.	-	-	181	1=
18	12 inch on Main from "R" to "M" Streets	320	720	121	12
19	12 inch on 6th Street from Taylor to Grant Ave.	(5)	(5.)	151	
20	8 inch on 10th Street from Hwy. 99 to Villard Ave.	(=)	-	181	1=
21	8 inch on Main Street from 12th to Gateway Blvd.	120	120	121	12
22	8 inch on 12th Street from Jefferson to Adams Ave.			151	
23	New 3.1 MG Reservoir (West Side)	-	-	100	3=
24	Add filter package at Row River Water Treatment to increase 2 MGD in capacity	120	120	121	12
25	12 inch on Blue Sky Drive from Harrison to Sweet Lane	(=0)	(80)	181	1.5
26	12 inch on Sweet Lane from Highway 99 to Blue Sky Drive (1200 feet remaining	-	-	191	3=
27	12 inch on Cleveland Ave. from Highway 99 to I-5	720	720	120	12
28	12 inch along Gateway Blvd. from Taylor to Cleveland	(=)	(5)		10
29	12 inch on South 6th from Grant to Cleveland	-	-	(B)	1=
30	McFarland Butte, 1.25 MG Reservoir	120	120	121	12
31	Knox Hill, 1.05 MG Reservoir				1-

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Capital Improvement Program

. [tal improvement rogium									
		12.49%	16.99%	21.67%	26.53%	31.59%	36.86%	42.33%	48.02%	53.95%
	Project Costs in Year:									
	Escalate Project Costs to Base Year:									

No	Description	2018	2019	2020	2021	2022	2023	2024	2025	2026
1	New Taylor Ave. Pump Station	- \$	- \$	- \$	- \$	- 9	- :	\$ - :	s - s	-
2	Backup generator at Holly Pump Station	181			-	-			-	
3	Demolish Landess Pump Station	121	02	62	2	<u> </u>	2	<u>=</u>	14	4
4	Update 1998 Water Master Plan	150	0.50	(5)	-			-	-	
5	12 inch from intersection of N. River Road/Main Street to intersection of 5th Stre	181		19	-	-	-	-	-	-
6	8 inch to loop City Hall (160 ft)	121	~		-	2	2	12	-	4
7	12 inch on South River Road from Nellis Place to Harrison Avenue (2850 ft)	-	1.5	1.5			-	=	-	-
8	12 inch on Bryant from "R" Street to South River Road	100	147,501		-	-	-	-	-	
9	12 inch on South 4th Street from Harrison to Hayes (3,060 ft)	12	02	02	387,411	2	2	ü	-	
10	12-inch from Reservoir to Main Street/Whiteaker Avenue (2,450 feet)	275,773	150	15	-	=	-	=	-	
11	12 inch on Cottage Grove Connector from Highway 99 to Row River Road	-			-	-	-	-	-	-
12	12 inch on 16th Street from Cottage Grove Connector to Washington Avenue	441,248	02	02	-	¥	2	별	12	4
13	12 inch on "M" Street from Main to Bryant	150	87,950	150	-	=	=		-	
14	12 inch on "N" Street from Bryant to Clark	-	4,684		-	-	-	-	-	-
15	12 inch on Washington Avenue from 3rd to 5th St.	121	12	121	2	57,684	2	12	-	E
16	12 inch on Taylor Avenue from 8th to 10th St.	100	1.5	150	-	70,873	=	-	-	-
17	12 inch on Taylor Avenue from 4th to 6th St.	100			-	65,867	-	-	-	-
18	12 inch on Main from "R" to "M" Streets	121	166,239	620	2	¥	2	2	-	
19	12 inch on 6th Street from Taylor to Grant Ave.	(=)		15	-	148,793	-	=	-	-
20	8 inch on 10th Street from Hwy. 99 to Villard Ave.	100			144,464		-	-	-	-
21	8 inch on Main Street from 12th to Gateway Blvd.	121	(<u>C</u>	(2)	157,747	<u> </u>	<u>=</u>	브	12	14
22	8 inch on 12th Street from Jefferson to Adams Ave.	1.51	15	1.5	-			ē	-	
23	New 3.1 MG Reservoir (West Side)	100	(*)		-	-	1,061,238	1,103,688	1,147,836	1,193,749
24	Add filter package at Row River Water Treatment to increase 2 MGD in capacity	121	(2)	1,538,211	2	9	걸	9	-	
25	12 inch on Blue Sky Drive from Harrison to Sweet Lane	(=)	4.5	18	-	-	=	=	-	
26	12 inch on Sweet Lane from Highway 99 to Blue Sky Drive (1200 feet remaining	100			-	-	-	-	-	-
27	12 inch on Cleveland Ave. from Highway 99 to I-5	121	02	620	2	<u> </u>	2	ū.	<u>u</u>	- 4
28	12 inch along Gateway Blvd. from Taylor to Cleveland	(=)	15						-	
29	12 inch on South 6th from Grant to Cleveland	-				-		-	-	
30	McFarland Butte, 1.25 MG Reservoir	121	02	(<u>-</u>	<u>=</u>	2	±	<u>=</u>	=	i <u>-</u>
31	Knox Hill, 1.05 MG Reservoir	1.01		1.0				ā		
	8									

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Cottage Grove Water Model v13 7/31/2015 11:58 AM CIP Page 25 of 40



Capital Improvement Program

	60.10%	66.51%	73.17%	80.09%
Project Costs in Year:				
Escalate Project Costs to Base Year:				

No	Description	2027	2028	2029	2030
1	New Taylor Ave. Pump Station	\$ -	\$ -	\$ -	\$ -
2	Backup generator at Holly Pump Station			-	05
3	Demolish Landess Pump Station	4	4	120	02
4	Update 1998 Water Master Plan		-	55.0	0.5
5	12 inch from intersection of N. River Road/Main Street to intersection of 5th Stre	-	-	-	03
6	8 inch to loop City Hall (160 ft)	4	4	*	0-
7	12 inch on South River Road from Nellis Place to Harrison Avenue (2850 ft)				12-
8	12 inch on Bryant from "R" Street to South River Road			-	() -
9	12 inch on South 4th Street from Harrison to Hayes (3,060 ft)	4	2	(20)	09
10	12-inch from Reservoir to Main Street/Whiteaker Avenue (2,450 feet)		-	-	1.0
11	12 inch on Cottage Grove Connector from Highway 99 to Row River Road		353,206	-	03
12	12 inch on 16th Street from Cottage Grove Connector to Washington Avenue	12	~	920	02
13	12 inch on "M" Street from Main to Bryant	-	-	:=o	1.5
14	12 inch on "N" Street from Bryant to Clark	12	2	w	09
15	12 inch on Washington Avenue from 3rd to 5th St.	2		120	0
16	12 inch on Taylor Avenue from 8th to 10th St.			·=0	1.5
17	12 inch on Taylor Avenue from 4th to 6th St.	-	-	-	0)
18	12 inch on Main from "R" to "M" Streets	12	12	20	02
19	12 inch on 6th Street from Taylor to Grant Ave.				
20	8 inch on 10th Street from Hwy. 99 to Villard Ave.			-	0.
21	8 inch on Main Street from 12th to Gateway Blvd.	4	4	9	02
22	8 inch on 12th Street from Jefferson to Adams Ave.		25,669	-	1.5
23	New 3.1 MG Reservoir (West Side)	1,241,499		×0	0)=
24	Add filter package at Row River Water Treatment to increase 2 MGD in capacity	-	-	120	0
25	12 inch on Blue Sky Drive from Harrison to Sweet Lane		354,872		
26	12 inch on Sweet Lane from Highway 99 to Blue Sky Drive (1200 feet remaining)		199,939	-	19
27	12 inch on Cleveland Ave. from Highway 99 to I-5	· ·	4	720	713,574
28	12 inch along Gateway Blvd. from Taylor to Cleveland				641,550
29	12 inch on South 6th from Grant to Cleveland			313,681	10
30	McFarland Butte, 1.25 MG Reservoir	4	4	120	02
31	Knox Hill, 1.05 MG Reservoir	-	-		

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Capital Improvement Program

Cumulative Construction Cost Inflation ==>

Utility Rate Update

page 41

Project Costs in Year:	2015	100.0
Escalate Project Costs to Base Year:	2015	100.0

(Project costs are escalated using Construction Cost Inflation assumptions)

(Project costs are escalated using Construction Cost Inflation assumptions)

		Proj	ect Costs in 2015 do	ollars.					
No	Description	Existing Costs	Growth (SDC)	Total	Year	Life in Years		ecific Funding Source 1-Enterprise Fund, nts & Developer Donations	 TOTAL SCALATED COSTS
32	12 inch on Highway 99 from S. River Road to Riverwalk Subdivision (1300 ft)	130,089		130,089	2029	75	1	Enterprise Fund	225,271
33	8 inch on South 10th Street & Johnson Avenue (125 feet)	8,759		8,759	2029	75	1	Enterprise Fund	15,168
34	8 inch on North "O" Street from Ash to Birch (360 feet)	25,227		25,227	2029	75	.1	Enterprise Fund	43,685
35	8 inch on Ash Avenue from "O" to "Q" (640 feet)	44,848		44,848	2029	75	- 1	Enterprise Fund	77,662
36	8 inch on Daugherty from end to S. River Road (430 feet)	30,132		30,132	2029	75	1	Enterprise Fund	52,179
37	Yearly Program to upsize all water lines less than 8 inches in diameter to 8 inch	-			*In O&M	75	1	Enterprise Fund	550
	Total Capital Projects	\$ 13,092,181	s -	\$ 13,092,181					\$ 14,090,053
	Total R&R Projects								14,090,053
	Total SDC Eligible Projects								-
	Projects by Grants / Developer Donations	2	-	121					120
	Projects by Enterprise Fund	13,092,181		13,092,181					14,090,053

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Capital Improvement Program

	-2.27%	0.00%	4.00%	8.16%
Project Costs in Year:				
Escalate Project Costs to Base Year:				

No	Description	20	14	201	5	2016	2017
32	12 inch on Highway 99 from S. River Road to Riverwalk Subdivision (1300 ft)			è		:=:	
33	8 inch on South 10th Street & Johnson Avenue (125 feet)		1211	3		127	121
34	8 inch on North "O" Street from Ash to Birch (360 feet)		(5)	8	50	1.50	150
35	8 inch on Ash Avenue from "O" to "Q" (640 feet)		-	1	-05	(=)	-
36	8 inch on Daugherty from end to S. River Road (430 feet)		120	3	200	121	121
37	Yearly Program to upsize all water lines less than 8 inches in diameter to 8 inch		(50)		10	150	9.50
	Total Capital Projects	\$		\$ 1		1,133,508	\$ 497,634
	Total R&R Projects		-	3		1,133,508	497,634
	Total SDC Eligible Projects		(5)	à	10	121	150
	Projects by Grants / Developer Donations		-	3	200	121	82
	Projects by Enterprise Fund			4	55	1,133,508	497,634

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Capital Improvement Program

and the state of t	23								- 3
	12.49%	16.99%	21.67%	26.53%	31.59%	36.86%	42.33%	48.02%	53.95%
Project Costs in Y	ear:								
Escalate Project Costs to Base Y	ear:								

No	Description	2	018	2019	20	20	2021	2022	8	2023	2024	2025	2026
32	12 inch on Highway 99 from S. River Road to Riverwalk Subdivision (1300 ft)		18.	080		S#)				-	*		
33	8 inch on South 10th Street & Johnson Avenue (125 feet)		(2)	120		-	-	-		~		-	-
34	8 inch on North "O" Street from Ash to Birch (360 feet)		151	15		100	-	-				-	
35	8 inch on Ash Avenue from "O" to "Q" (640 feet)		(=)	5.0		S=0	-	-		-			=
36	8 inch on Daugherty from end to S. River Road (430 feet)		529	191		-	=	-		=	· ·	-	=
37	Yearly Program to upsize all water lines less than 8 inches in diameter to 8 inch		150	1.5		ie.	5	-		-		-	- E.,
2	Total Capital Projects	\$ 717	021 \$	406,374	\$ 1,538,2	11 :	\$ 689,622	\$ 343,216	\$ 1,061	,238	\$ 1,103,688	\$ 1,147,836	\$ 1,193,749
	Total R&R Projects	717,	021	406,374	1,538,2	11	689,622	343,216	1,061	,238	1,103,688	1,147,836	1,193,749
	Total SDC Eligible Projects		151	15		100	5,			ā			
	Projects by Grants / Developer Donations		121			12	2	-		2	2	-	-
	Projects by Enterprise Fund	717	021	406,374	1,538,2	11	689,622	343,216	1,061	,238	1,103,688	1,147,836	1,193,749

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Cottage Grove Water Model v13 7/31/2015 11:58 AM CIP Page 29 of 40



Capital Improvement Program

	60.10%	66.51%	73.17%	80.09%
Project Costs in Year:				
Escalate Project Costs to Base Year:				

No	Description	2027	2028	2029	2030
32	12 inch on Highway 99 from S. River Road to Riverwalk Subdivision (1300 ft)	:		225,271	(S=0)
33	8 inch on South 10th Street & Johnson Avenue (125 feet)	-	=	15,168	(*)
34	8 inch on North "O" Street from Ash to Birch (360 feet)			43,685	150
35	8 inch on Ash Avenue from "O" to "Q" (640 feet)	-	-	77,662	
36	8 inch on Daugherty from end to S. River Road (430 feet)	-		52,179	() <u>~</u> ()
37	Yearly Program to upsize all water lines less than 8 inches in diameter to 8 inch		e		15
	Total Capital Projects	\$ 1,241,499	\$ 933,686	\$ 727,647	\$ 1,355,124
	Total R&R Projects	1,241,499	933,686	727,647	1,355,124
	Total SDC Eligible Projects		Œ		45
	Projects by Grants / Developer Donations	9	e	120	12
	Projects by Enterprise Fund	1,241,499	933,686	727,647	1,355,124

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Cottage Grove Water Model v13 7/31/2015 11:58 AM CIP Page 30 of 40



City of Cottage Grove

Water Utility

Capital Funding Analysis

	Fiscal Yea	r Endin	ıg 6/30:															
ummary of Expenditures			2014	8	2015	201	6	2017		2018		2019		2020		2021		202
SDC Eligible Project Costs		\$	-	\$		\$	\$	-	\$	-	\$	-	\$	181	\$	-	\$	
R&R Project Costs					0.53	1,133,508	<u>.</u>	497,634	10	717,021	_	406,374	72	1,538,211	_	689,622	_	343,216
Subtotal: Project Costs (Building & Imp	rovements)	\$		\$	15.0	\$ 1,133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,216
Internal Service Fund Transfer	General Cost Inflation				05					-		-		100		-		
Street Fund Transfer	General Cost Inflation				-	1		-		-				-		8		9
Supplemental Budget (Materials/Svsc)	One-time				142			121		4		42		8 2 0		2		5
Capital Equip. & Project Fund Transfer	One-time				<u>1</u> 20	7 -				-				34		-		-
Capitalized Labor (Add'l Positions)			-															
OTAL CAPITAL EXPENDITURES		\$	-	\$	=	\$ 1,133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,2

	Fiscal Year End	ing 6/30:															
Capital Financing Plan		2014	2015	i	2016		2017	92	2018	į.	2019		2020	ž	2021		2022
Project-Specific Grants / Developer Donations	\$	- 8	-	\$		\$	1531	\$	-	\$		\$	550	\$		\$	in the
Costs Remaining to be Funded		-	-	1,	133,508		497,634		717,021		406,374		1,538,211		689,622		343,216
OTHER FUNDING SOURCES [NOTE A]																	
Existing State Loan Proceeds																	
State Loan Proceeds																	
Other Loan Proceeds																	
Capital Fund Balance			1.0	1,	133,508		497,634		717,021		406,374		1,538,211		656,987		343,216
Revenue Bond Proceeds [Note B]		:51	1.0		-		350		-		-		101		5		
Rates	_					_						_		_	32,634	_	
Total	\$	- 5	-	\$ 1,	133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,216
TOTAL CAPITAL RESOURCES	\$	- (\$ 1,	133,508	\$	497,634	\$	717,021	\$	406,374	\$	1,538,211	\$	689,622	\$	343,216
Info: Capital Contingency Deficit		128	2		=		121		2		-		02		12		121

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING CAPITAL FUNDING NEEDS

Select the Residual Funding Source 1 Revenue Bond Proceeds

1 - Revenue Bond Proceeds

2 - Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

| Select Amount of Bond Proceeds | 1 | User Defined | | 1 - Amounts at Right ==> | \$ - \$ - \$ - \$ - \$ 770,000

2 - Calculated by the Model

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Cottage Grove Water Model v13 7/31/2015 11:58 AM Capital Funding Page 31 of 40



City of Cottage Grove

Water Utility

Capital Funding Analysis

	Fiscal Yea	1													
Summary of Expenditures			2023		2024	8	2025		2026		2027	2028		2029	203
SDC Eligible Project Costs		\$		\$	181	\$	8 -	\$	-	\$	1=1	\$ -	\$	-	\$ 10-
R&R Project Costs		_	1,061,238	_	1,103,688		1,147,836	_	1,193,749	_	1,241,499	 933,686	_	727,647	1,355,124
Subtotal: Project Costs (Building & Imp	rovements)	\$	1,061,238	\$	1,103,688	\$	1,147,836	\$	1,193,749	\$	1,241,499	\$ 933,686	\$	727,647	\$ 1,355,124
Internal Service Fund Transfer	General Cost Inflation		-		150		-		-		101	-		-	0.5
Street Fund Transfer	General Cost Inflation				-		-		<u> </u>		-	8		-	
Supplemental Budget (Materials/Svsc)	One-time		<u>=</u>		(2)		2		14		(2)	2		-	0
Capital Equip. & Project Fund Transfer	One-time		-		-		-		12		-	840		14	2
Capitalized Labor (Add'l Positions)															
OTAL CAPITAL EXPENDITURES		\$	1,061,238	\$	1,103,688	\$	1,147,836	\$	1,193,749	\$	1,241,499	\$ 933,686	\$	727,647	\$ 1,355,124

	Fiscal Year														
Capital Financing Plan		2023		2024	500	2025		2026		2027	i)	2028	2029		2030
Project-Specific Grants / Developer Donations	\$		\$	150	\$		\$		\$	551	\$		\$ 	\$	05
Costs Remaining to be Funded		1,061,238		1,103,688	1	1,147,836		1,193,749		1,241,499		933,686	727,647		1,355,124
OTHER FUNDING SOURCES [NOTE A]															
Existing State Loan Proceeds															
State Loan Proceeds															
Other Loan Proceeds															
Capital Fund Balance		1,061,238		1,028,013		471,549		1,193,749		1,070,783		266,889	727,647		1,355,124
Revenue Bond Proceeds [Note B]		=		:=:		676,287		-				666,798	(5)		1.5
Rates	_		_	75,675	_		_		_	170,716				_	45
Total	\$	1,061,238	\$	1,103,688	\$	1,147,836	\$	1,193,749	\$	1,241,499	\$	933,686	\$ 727,647	\$	1,355,124
TOTAL CAPITAL RESOURCES	\$	1,061,238	\$	1,103,688	\$ 1	1,147,836	\$	1,193,749	\$	1,241,499	\$	933,686	\$ 727,647	\$	1,355,124
Info: Capital Contingency Deficit		-		121		2		20		020		=	121		-

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING C

Select the Residual Funding Source

- 1 Revenue Bond Proceeds
- 2 Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

Select Amount of Bond Proceeds

1 - Amounts at Right ==> \$ - \$ 2,210,000 \$ - \$ 2,230,000 \$ - \$

2 - Calculated by the Model

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Capital Funding Analysis

	Fiscal Year En	ding 6/30:																
New Debt Computations		2014	6	2015		2016		2017	1	2018		2019		2020		2021		2022
REVENUE BONDS																		
Amount to Fund	\$		\$	100	\$	-	\$	(m)	\$	-	\$	-	\$	0.00	\$	-	\$	770,000
Issuance Costs				1.5		=		101		-		-		151		=		8,433
Reserve Required			_				_								_		_	64,827
Amount of Debt Issue	\$		\$	Н	\$	9	\$	-	\$	=	\$	E	\$	-	\$	3	\$	843,259
OTHER LOANS (SRF)																		
Amount to Fund	\$	-	\$	020	\$	<u> </u>	\$	121	\$	2	\$		\$	828	\$	2	\$	120
Issuance Costs			_	(12)	_		_	120	88		_	<u> </u>			_		_	120
Amount of Debt Issue	\$	140	\$	196	\$	-	\$	(#)	\$	-	\$	-	\$		\$	-	\$	-
PWTF LOAN																		
Amount to Fund	\$	-	\$	00	\$	-	\$	191	\$	~	\$	-	\$)#I	\$	-	\$	-
	Fiscal Year En	dina 6/30:																
Debt Service Summary	51-V-81/2-02-05/07/07/07/07/07/07/07/07/07/07/07/07/07/	2014	50	2015		2016		2017	8	2018		2019		2020		2021		2022
EXISTING DEBT SERVICE																		
Annual Interest Payments	\$	398,601	\$	406,996	\$	392,425	\$	375,429	\$	357,951	\$	342,828	\$	325,722	\$	298,624	\$	277,685
Annual Principal Payments	<u>-</u>	422,767	_	401,157	-	414,332	_	432,870	_	456,732	_	465,739	_	486,253		507,528	-	538,878
Total Debt Service Payments	\$	821,368	\$	808,153	\$	806,756	\$	808,299	\$	814,682	\$	808,566	\$	811,975	\$	806,152	\$	816,563
Revenue Bond Payments Only		-		0.00				(#)				*) # 3		*		-
NEW DEBT SERVICE																		
Annual Interest Payments	\$	-	\$	100	\$	-	\$	(-)	\$	-	\$	-	\$	(=)	\$	-	\$	37,947
Annual Principal Payments			_		_		_				_		_		_		_	26,880
Total Debt Service Payments	\$		\$	15	\$		\$		\$	-	\$	e.	\$	9.50	\$		\$	64,827
Revenue Bond Payments Only		-				=		H				E		(#)		=		64,827
TOTAL DEBT SERVICE PAYMENTS	\$	821,368	\$	808,153	\$	806,756	\$	808,299	\$	814,682	\$	808,566	\$	811,975	\$	806,152	\$	881,390
Total Interest Payments		398,601		406,996		392,425		375,429		357,951		342,828		325,722		298,624		315,632
Total Principal Payments		422,767		401,157		414,332		432,870		456,732		465,739		486,253		507,528		565,758
Total Revenue Bond Payments Only		-		100		-		1-1		-		-		(=)		-		64,827

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Capital Funding Analysis

New Debt Computations	Fiscal Year	2023		2024	2025		2026		2027		2028		2029		2030
REVENUE BONDS					185550		50000		(77.77)		100 A C. T.	_	in totale.	_	155 B-0.55
Amount to Fund	\$	_	\$		\$ 2.210.000	s	-	\$	-	\$	2,230,000	\$		\$	1=1
Issuance Costs	27	-	70	-	24,203	107	_		1.5	15	24,422	70			
Reserve Required		_			186,060		_				187,744		_		
Amount of Debt Issue	\$	8	\$	18	\$ 2,420,263	\$		\$		\$	2,442,166	\$	8	\$	
OTHER LOANS (SRF)															
Amount to Fund	\$	2	\$	121	\$ 20	\$	<u>~</u>	\$	120	\$	2	\$	720	\$	62
Issuance Costs							<u>=</u>			100000		-			
Amount of Debt Issue	\$	-	\$	196	\$	\$	-	\$	0=1	\$	-	\$	(= 3	\$	19
PWTF LOAN															
Amount to Fund	\$	-	\$	180	\$ -	\$	-	\$) =	\$	-	\$	-	\$	
	Fiscal Year														
Debt Service Summary	DESIRENCE DISCON	2023		2024	2025		2026		2027		2028		2029		2030
EXISTING DEBT SERVICE															
Annual Interest Payments	\$	252,625	\$:	226,966	\$ 199,201	\$	167,561	\$	136,035	\$	105,422	\$	78,142	\$	52,801
Annual Principal Payments	_	560,629		587,638	 610,174	_	648,173	-	676,966		642,476		608,684		624,750
Total Debt Service Payments	\$	813,254	\$ 1	814,604	\$ 809,375	\$	815,734	\$	813,001	\$	747,897	\$	686,826	\$	677,551
Revenue Bond Payments Only		*		196	*		*)#:		*		(* 0		0 0 0
NEW DEBT SERVICE															
Annual Interest Payments	\$	36,737	\$	35,473	\$ 143,064	\$	138,212	\$	133,142	\$	237,741	\$	228,700	\$	219,254
Annual Principal Payments		28,089		29,353	107,823		112,675		117,745	10	200,891		209,931		219,378
Total Debt Service Payments	\$	64,826	\$	64,827	\$ 250,887	\$	250,887	\$	250,887	\$	438,631	\$	438,631	\$	438,631
Revenue Bond Payments Only		64,826		64,827	250,887		250,887		250,887		438,631		438,631		438,631
TOTAL DEBT SERVICE PAYMENTS	\$	878,080	\$:	879,430	\$ 1,060,262	\$	1,066,621	\$	1,063,888	\$	1,186,529	\$	1,125,457	\$	1,116,183
Total Interest Payments		289,362		262,439	342,265		305,773		269,176		343,162		306,842		272,055
Total Principal Payments		588,718		616,991	717,997		760,848		794,711		843,366		818,615		844,128

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Revenue Requirements Analysis

Fiscal	Year	Ending	6/30:	
Fiscal	Year	Ending	6/30:	

Maximum Revenue Deficiency		2014	2015	2016	2017	2018	2019	2020	2021	2022
Sufficiency Test Driving the Deficiency		None	None	None	None	None	None	None	None	Cash
Maximum Deficiency From Tests	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	99,500
less: Net Revenue From Prior Rate Increases		-		15)	(52,474)	(106,633)	(162,524)	(220,191)	(279,682)	(341,046)
Revenue Deficiency	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	12
Plus: Adjustment for Taxes	-									
Total Revenue Deficiency	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-

	Ending	

11300	i cui i	anding o/oo.								
Rate Increases		2014	2015	2016	2017	2018	2019	2020	2021	2022
Rate Revenue with no Increase	\$	2,770,656 \$	2,874,825 \$	2,894,949 \$	2,915,213 \$	2,935,620 \$	2,956,169 \$	2,976,862 \$	2,997,700 \$	3,018,684
Revenues from Prior Rate Increases		-	-	-	52,474	106,633	162,524	220,191	279,682	341,046
Rate Revenue Before Rate Increase (Incl. previous increases)		2,770,656	2,874,825	2,894,949	2,967,687	3,042,253	3,118,693	3,197,053	3,277,382	3,359,730
Required Annual Rate Increase		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Number of Months New Rates Will Be In Effect		12	12	12	12	12	12	12	12	12
Info: Percentage Increase to Generate Required Revenue		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Policy Induced Rate Increases		0.00%	0.00%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
ANNUAL RATE INCREASE		0.00%	0.00%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
CUMULATIVE RATE INCREASE		0.00%	0.00%	1.80%	3.63%	5.50%	7.40%	9.33%	11.30%	13.30%

Fiscal	Year	Ending	6/30-

Impacts of Rate Increases	VERNIN REALISTICS	2014	2015	2016	2017	2018	2019	2020	2021	2022
Rate Revenues After Rate Increase	\$	2,770,656 \$	2,874,825 \$	2,947,058 \$	3,021,106 \$	3,097,014 \$	3,174,830 \$	3,254,600 \$	3,336,375 \$	3,420,205
Full Year Rate Revenues After Rate Increase		2,770,656	2,874,825	2,947,058	3,021,106	3,097,014	3,174,830	3,254,600	3,336,375	3,420,205
Additional Taxes/Franchise Fees Due to Rate Increases			ē				=	-		=
Net Cash Flow After Rate Increase		594,534	457,501	470,342	350,351	350,722	362,632	364,198	341,480	302,021
Coverage After Rate Increase		n/a	18.31							

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Revenue Requirements Analysis

Revenue Requirements Analysis																
Fisca	l Ye															
Fiscal Maximum Revenue Deficiency	l Ye	2023		2024		2025		2026		2027		2028		2029		2030
Sufficiency Test Driving the Deficiency		Cash		Cash		Cash		Cash		Cash	_	Cash	_	Cash	_	Cash
* * *																
Maximum Deficiency From Tests	\$	158,449	\$	301,257	\$	475,432	\$	552,973	\$	796,860	\$	828,866	\$	850,223	\$	928,246
less: Net Revenue From Prior Rate Increases	_	(404,331)	_	(469,590)	-	(536,875)	_	(606,238)	_	(677,735)	_	(747,592)	_	(819,509)		(893,538)
Revenue Deficiency	\$		\$	920	\$	19	\$	- 1	\$	119,125	\$	81,273	\$	30,714	\$	34,708
Plus: Adjustment for Taxes	_				_						_		_		_	
Total Revenue Deficiency	\$		\$	3=3	\$	-	\$		\$	119,125	\$	81,273	\$	30,714	\$	34,708
Fisca	l Ye:															
Rate Increases	1 25.00.00	2023		2024		2025		2026		2027		2028	_	2029		2030
Rate Revenue with no Increase	\$	3,039,815	\$	3,061,094	\$	3,082,522	\$	3,104,099	\$	3,125,828	\$	3,147,709	\$	3,169,743	\$	3,191,931
Revenues from Prior Rate Increases		404,331		469,590		536,875		606,238		677,735		747,592		819,509		893,538
Rate Revenue Before Rate Increase (Incl. previous increases)		3,444,147		3,530,684		3,619,396		3,710,337		3,803,563		3,895,301		3,989,252		4,085,469
Required Annual Rate Increase		0.00%		0.00%		0.00%		0.00%		3.13%		2.09%		0.77%		0.85%
Number of Months New Rates Will Be In Effect		12		12		12		12		12		12		12		12
Info: Percentage Increase to Generate Required Revenue		0.00%		0.00%		0.00%		0.00%		3.13%		2.09%		0.77%		0.85%
Policy Induced Rate Increases		1.80%		1.80%		1.80%		1.80%		1.70%		1.70%		1.70%		
ANNUAL RATE INCREASE		1.80%		1.80%		1.80%		1.80%		1.70%		1.70%	_	1.70%		0.85%
CUMULATIVE RATE INCREASE		15.34%		17.42%		19.53%		21.68%		23.75%		25.85%		27.99%		29.08%
Fisca	l Ye															
Impacts of Rate Increases		2023		2024		2025		2026		2027	_	2028	_	2029	_	2030
Rate Revenues After Rate Increase	\$	3,506,141	\$	3,594,236	\$	3,684,545	\$	3,777,123	\$	3,868,224	\$	3,961,521	\$	4,057,069	\$	4,120,177
Full Year Rate Revenues After Rate Increase		3,506,141		3,594,236		3,684,545		3,777,123		3,868,224		3,961,521		4,057,069		4,120,177
Additional Taxes/Franchise Fees Due to Rate Increases		-		(5.0)				-		150				:=:		-

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 Tests

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231,885

18.41

126,591

4.74

120,051

4.78

307,877

18.45



Net Cash Flow After Rate Increase

Coverage After Rate Increase

(54,464)

4.73

(15,053)

2.67

37,103

2.68

2.57

City of Cottage Grove Water Utility Fund Activity

Funds	Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022
OPERATING FUND																			
Beginning Balance		\$	447,176	\$	592,060	\$	408,001	\$	422,759	\$	470,290	\$	487,481	\$	505,331	\$	523,866	\$	543,114
plus: Net Cash Flow a	after Rate Increase		594,534		457,501		470,342		350,351		350,722		362,632		364,198		341,480		302,021
less: Transfer of Surp	olus to Capital Fund	_	(803, 832)	_	(641,560)	_	(455,584)	_	(302,820)	_	(333,531)	_	(344,782)	_	(345,663)		(322, 232)	_	(282,031)
Ending Balance		\$	237,878	\$	408,001	\$	422,759	\$	470,290	\$	487,481	\$	505,331	\$	523,866	\$	543,114	\$	563,103
Minimum Target Balar	nce		178,527		272, 181		281,256		313,735		325, 203		337,111		348,521		362,316		375,652
Maximum Funds to be	e Kept as Operating Reserves		237,878		408,001		422,759		470,290		487,481		505,331		523,866		543,114		563,103
Info: No of Days of Ca	ash Operating Expenses		60		90		90		90		90		90		90		90		90
CAPITAL FUND																			
Beginning Balance		\$	1,179,353	\$	1,196,158	\$	1,895,492	\$	1,470,619	\$	1,527,779	\$	1,398,330	\$	1,591,648	\$	656,987	\$	575,777
plus: Rate-Funded Sy	ystem Reinvestment		-		-		2						-		1		10		
plus: Grants / Develop	per Donations / Other Outside Sources		18		100		-		-		-		-		-		-		
plus: System Develop	pment Charges		146,702		50,000		240,730		242,415		244,112		245,821		247,541		249,274		251,019
plus: Net Debt Procee	eds Available for Projects		-		-		=		=		8		9		E		Ē		770,000
plus: Direct Rate Fun	ding		-		-		*		-		-						32,634		
plus: Interest Earning	gs .		7,666		7,775		12,321		9,559		9,931		9,089		10,346		4,270		3,743
plus: Transfer of Surp	olus from Operating Fund		803,832		641,560		455,584		302,820		333,531		344,782		345,663		322,232		282,031
less: Capital Expendit	tures	_	100	_		_	(1,133,508)	_	(497,634)	_	(717,021)	_	(406,374)	_	(1,538,211)	_	(689,622)		(343,216
Ending Balance		\$	2,137,552	\$	1,895,492	\$	1,470,619	\$	1,527,779	\$	1,398,330	\$	1,591,648	\$	656,987	\$	575,777	\$	1,539,353
Minimum Target Balar	nce	\$	143,684	\$	143,684	\$	155,019	\$	159,995	\$	167,166	\$	171,229	\$	186,611	\$	193,508	\$	196,940
DEBT RESERVE																			
Beginning Balance		\$		s	3 = 1	s	_	\$	_	\$	_	S	_	\$	_	\$	_	\$	_
plus: Reserve Fundin	ag from New Debt	*	-	•	-	•	-	•	-	•	-	•	-	•	-	Ψ.	-		64.827
less: Use of Reserves	ASLOCIONAMENTARIO CITATION		-		12						_				-				
Ending Balance		\$		\$		\$	-	\$		\$		\$		\$		\$		\$	64,827
Minimum Target Balar	nce		_		_		_		_		_		-		-		-		64,827
																			0-7,027

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Fund Activity

Funds	Fiscal Year Ending 6/30:		2023		2024		2025		2026		2027	Ş	2028		2029		2030
OPERATING FUND																	
Beginning Balance		\$	563,103	\$	583,865	\$	605,429	\$	627,829	\$	651,099	\$	596,634	\$	581,581	\$	618,685
plus: Net Cash Flo	ow after Rate Increase		307,877		231,885		126,591		120,051		(54,464)		(15,053)		37,103		-
less: Transfer of S	Surplus to Capital Fund	_	(287,116)	_	(210,321)	_	(104, 191)		(96,781)		100 tr 40					_	
Ending Balance		\$	583,865	\$	605,429	\$	627,829	\$	651,099	\$	596,634	\$	581,581	\$	618,685	\$	618,685
Minimum Target Ba	alance		389,502		402,784		418,831		434,354		450,482		465,961		484,648		502,740
Maximum Funds to	be Kept as Operating Reserves		583,865		605,429		627,829		651,099		675,274		700, 391		726,489		753,609
Info: No of Days of	f Cash Operating Expenses		90		90		90		90		79		75		77		74
CAPITAL FUND																	
Beginning Balance		\$	1,539,353	\$	1,028,013	\$	471,549	\$	1,897,297	\$	1,070,783	\$	266,889	\$	1,826,685	\$	1,374,492
plus: Rate-Funded	d System Reinvestment		<u> </u>								-		-				=
plus: Grants / Dev	reloper Donations / Other Outside Sources		-		-		-		(*)		(=)		0=0		100		=
plus: System Deve	elopment Charges		252,776		254,546		256,327		258,122		259,929		261,748		263,580		265,425
plus: Net Debt Pro	oceeds Available for Projects		-		8		2,210,000		(-)		-		2,230,000				÷.
plus: Direct Rate F	Funding				75,675						170,716		(=)		(8)		-
plus: Interest Earn	nings		10,006		6,682		3,065		12,332		6,960		1,735		11,873		8,934
plus: Transfer of S	Surplus from Operating Fund		287,116		210,321		104, 191		96,781						8		5
less: Capital Expe	enditures	_	(1.061,238)		(1,103,688)		(1,147,836)		(1,193,749)		(1,241,499)	_	(933,686)	_	(727,647)	_	(1,355,124)
Ending Balance		\$	1,028,013	\$	471,549	\$	1,897,297	\$	1,070,783	\$	266,889	\$	1,826,685	\$	1,374,492	\$	293,728
Minimum Target Ba	alance	\$	207,552	\$	218,589	\$	230,067	\$	242,005	\$	254,420	\$	263,757	\$	271,033	\$	284,584
DEBT RESERVE																	
Beginning Balance		\$	64,827	\$	64,827	\$	64,827	\$	250,887	\$	250,887	\$	250,887	\$	438,631	\$	438,631
SP SOCIOS ATMINISTRAÇÃO DE CONTRACTOR DE	nding from New Debt		-				186,060		(-)		18		187,744		0.8		*
	ves for Debt Service	15		-		<u>-</u>		67 <u>-</u>		6 <u>-</u>		50	- 3	0	- 19	-	5
Ending Balance		\$	64,827	\$	64,827	\$	250,887	\$	250,887	\$	250,887	\$	438,631	\$	438,631	\$	438,631
Minimum Target Ba	alance		64,826		64,827		250,887		250,887		250,887		438,631		438,631		438,631

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APPENDIX B: WASTEWATER ANALYSIS

Note: all data in gray-shaded cells with blue font are manual inputs.



Summary

Capital Funding	Fiscal Year E	2014	2015		2016	2017	2018	2019	2020	2021	2022	2023
Total Capital Projects	\$	75	\$	- \$	337,171	\$ 362,982	\$ 449,990	\$ 383,501	\$ 416,185	\$ 432,832	\$ 450,146	\$ 369,745
Revenue Bond Proceeds		-		į.	59,302	=	-	338,581		-	410,383	
Use of Capital Fund Balance Direct Rate Funding	_			ŭ	277,869	362,982	449,990 -	44,920 -	416,185 -	349,432 83,400	39,762	369,745
Total Funding Sources	\$		\$	- \$	337,171	\$ 362,982	\$ 449,990	\$ 383,501	\$ 416,185	\$ 432,832	\$ 450,146	\$ 369,745

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates	\$	2,040,042	\$	2,179,085	\$	2,194,339	\$	2,209,699	\$	2,225,167	\$	2,240,743	\$	2,256,428	\$	2,272,223	\$	2,288,129	\$	2,304,14
Non-Rate Revenues	-	395,188	-	380,169	_	379,844	10000	380,526		380,986	1950	381,615	_	382,404	_	382,803	_	382,885		383,50
Total Revenues	\$	2,435,230	\$	2,559,254	\$	2,574,183	\$	2,590,225	\$	2,606,153	\$	2,622,358	\$	2,638,832	\$	2,655,027	\$	2,671,013	\$	2,687,64
Expenses																				
Cash Operating Expenses	\$	1,442,014	\$	1,783,621	\$	1,892,080	\$	1,960,114	\$	2,030,711	\$	2,103,976	\$	2,180,013	\$	2,258,933	\$	2,340,851	\$	2,425,88
Existing Debt Service		856,639		825,551		807,639		799,841		800,052		799,913		799,174		790,875		818,374		784,98
New Debt Service		-		<u> </u>		67,184		67,184		67,184		153,479		153,479		153,479		240,784		240,78
Total Expenses	\$	2,298,653	\$	2,609,172	\$	2,766,903	\$	2,827,138	\$	2,897,947	\$	3,057,367	\$	3,132,665	\$	3,286,687	\$	3,400,010	\$	3,451,66
Annual Surplus / (Deficiency)	S	136,577	\$	(49,918)	s	(192,720)	s	(236,913)	\$	(291,794)	s	(435,010)	s	(493,833)	\$	(631,661)	s	(728,996)	\$	(764,01
Net Revenue from Rate Increases		,	*	(10,010)	•	230.406	•	307.712	•	388.452	ž.	470.128	×	555.315	7.	644.144	•	736.757	•	833.29
Net Surplus / (Deficiency)	\$	136,577	\$	(49,918)	\$	37,685	\$		\$	96,658	\$	35,118	\$	61,481	\$	12,484	\$	7,761	\$	69,28
Annual Rate Adjustment		0.00%		0.00%		10.50%		3.10%		3.10%		3.00%		3.00%		3.00%		3.00%		3.00
Cumulative Rate Adjustment		0.00%		0.00%		10.50%		13.93%		17.46%		20.98%		24.61%		28.35%		32.20%		36.17
Rates for Average Single-Family Residence	e																			
Base rate	s	6.84	\$	7.28	\$	8.04	\$	8.29	\$	8.55	\$	8.81	s	9.07	\$	9.34	\$	9.62	s	9.9
Improvement rate	7	16.07	7	17.11	20	18.91	50	19.49	0.5	20.10		20.70	i.	21.32		21.96		22.62	20	23.30
Consumption of 6,000 gallons		21.06		22.44		24.80		25.56		26.36		27.15		27.96		28.80		29.67		30.56
Total	\$	43.97	\$	46.83	\$	51.75	\$	53.35	\$	55.01	\$	56.66	\$	58.36	\$	60.11	\$	61.91	\$	63.7
Rate Revenues After Rate Increase	s	2.040.042	\$	2.179.085	\$	2.424.744	\$	2.517.411	\$	2.613.618	\$	2.710.871	s	2.811.743	\$	2.916.368	\$	3.024.886	s	3.137.44
Net Cash Flow After Rate Increase		136.577	*	(49,918)	*	37,685	۳	70,799	Ψ	96.658	Ψ	35.118	*	61.481	۳	12.484	4	7,761	•	69.28
Coverage After Rate Increases		n/a		n/a		13.61		14.03		14.39		6.44		6.64		6.79		4.43		4.5

Fund Balances	Fiscal Year I	Ending 6/30: 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating Fund Capital Fund Debt Reserve Fund	\$	236,886 914,448	\$ 216,840 277,869	\$ 254,525 776,710 67,184	\$ 325,324 455,236 67,184	\$ 421,982 44,920 67,184	\$ 457,100 723,683 153,479	\$ 518,581 349,432 153,479	\$ 531,065 39,762 153,479	\$ 538,826 664,629 240,784	\$ 597,767 347,563 240,784
Total	\$	1,151,334	\$ 494,709	\$ 1,098,419	\$ 847,744	\$ 534,086	\$ 1,334,262	\$ 1,021,492	\$ 724,306	\$ 1,444,238	\$ 1,186,115
Combined Minimum Target Balanc	ce \$	320,577	\$ 435,993	\$ 523,527	\$ 539,191	\$ 555,296	\$ 657,469	\$ 673,151	\$ 691,432	\$ 796,704	\$ 814,380

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Summary

Fiscal Y Capital Funding	***************************************	2024		2025		2026		2027		2028		2029		2030
Total Capital Projects	\$	384,534	\$	447,288	\$	650,183	\$	614,911	\$	639,508	\$	509,562	\$	529,94
Revenue Bond Proceeds		8		362,283		12				-		9		
Use of Capital Fund Balance		347,563		85,005		650,183		573,109		271,890		268,983		339,12
Direct Rate Funding	_	36,971	_	0.5	_	-	_	41,802	_	367,618	-	240,579	-	190,81
Total Funding Sources	\$	384,534	\$	447,288	\$	650,183	\$	614,911	\$	639,508	\$	509,562	\$	529,94
Fiscal Year Ending 6/30:		2024		2025		2026		2027		2028		2029		2030
Revenues											Т			
Rate Revenues Under Existing Rates	\$	2,320,275	\$	2,336,517	\$:	2,352,872	\$:	2,369,342	\$	2,385,928	\$:	2,402,629	\$	2,419,44
Non-Rate Revenues		383,886	_	384,027	_	384,853		384,849	_	385,305	_	385,470	_	385,64
Total Revenues	\$	2,704,160	\$	2,720,544	\$:	2,737,725	\$	2,754,191	\$	2,771,233	\$	2,788,099	\$	2,805,08
Expenses														
Cash Operating Expenses	\$	2,514,168	\$	2,605,822	\$:	2,700,985	\$:	2,799,799	\$:	2,902,413	\$	3,008,978	\$	3,119,65
Existing Debt Service		779,933		785,674		777,480		423,879		66,920		41,700		40,30
New Debt Service		240,784		367,069		367,069		367,069		367,069		367,070		367,07
Total Expenses	\$	3,571,856	\$	3,758,565	\$:	3,845,534	\$:	3,632,550	\$	3,704,020	\$:	3,658,327	\$	3,717,84
Annual Surplus / (Deficiency)	\$	(867,696)	\$(1,038,022)	\$(1,107,809)	\$	(878,359)	\$	(932,787)	\$	(870,228)	\$	(912,75
Net Revenue from Rate Increases		933,911		1,038,758		1,107,209		1,177,677		1,185,921		1,194,222	8	1,202,58
Net Surplus / (Deficiency)	\$	66,215	\$	736	\$	(600)	\$	299,318	\$	253,133	\$	323,994	\$	289,82
Annual Rate Adjustment		3.00%		3.00%		1.80%		1.80%		0.00%		0.00%		0.00
Cumulative Rate Adjustment		40.25%		44.46%		47.06%		49.70%		49.70%		49.70%		49.70
Rates for Average Single-Family Residen	ce													
Base rate	\$	10.21	\$	10.52	\$	10.71	\$	10.90	\$	10.90	\$	10.90	\$	10.9
Improvement rate		24.00		24.72		25.16		25.61		25.61		25.61		25.6
Consumption of 6,000 gallons		31.47		32.42		33.00		33.59		33.59		33.59		33.5
Total	\$	65.68	\$	67.65	\$	68.87	\$	70.11	\$	70.11	\$	70.11	\$	70.′
Rate Revenues After Rate Increase	\$	3,254,186	\$	3,375,274	\$:	3,460,081	\$	3,547,019	\$:	3,571,848	\$	3,596,851	\$	3,622,02
Net Cash Flow After Rate Increase		66,215		736		(600)		299,318		253,133		323,994		289,82
Coverage After Rate Increases		4.68		3.14		3.14		3.09		2.88		2.66		2.4

Fisc Fund Balances	al Yea	2024		2025	2026		2027	2028		2029	2030
runu barances		2024		2025	2020		2021	2020		2029	2030
Operating Fund	\$	619,520	\$	620,256	\$ 619,656	\$	689,903	\$ 715,188	\$	741,447	\$ 768,720
Capital Fund		85,005		1,176,821	573,109		271,890	268,983		339,126	304,676
Debt Reserve Fund	2_	240,784	-	367,070	367,070		367,070	 367,070		367,070	 367,070
Total	\$	945,309	\$	2,164,147	\$ 1,559,835	\$1	1,328,863	\$ 1,351,240	\$1	1,447,643	\$,440,466
Combined Minimum Target Balance	\$	831,608	\$	978,562	\$ 1,000,707	\$	1,023,100	\$ 1,045,059	\$	1,068,976	\$,092,469

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Assumptions

Econom	nic & Financial Factors	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	General Cost Inflation		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
2	Construction Cost Inflation		2.33%	3.16%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Labor Cost Inflation		3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%
4	Benefit Cost Inflation		3.07%	4.03%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	General Inflation plus Growth		3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
6	Unused 1		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Unused 1 plus Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
8	No Escalation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Fund Earnings		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
	Unused 2		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Franchise Fee		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Customer Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
	Cumulative Customer Growth		0.70%	1.40%	2.11%	2.83%	3.55%	4.27%	5.00%	5.74%	6.48%

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 Assumptions

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Assumptions

Econon	nic & Financial Factors	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	2030
1	General Cost Inflation		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
2	Construction Cost Inflation		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Labor Cost Inflation		3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%
4	Benefit Cost Inflation		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	General Inflation plus Growth		3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
6	Unused 1		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Unused 1 plus Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
8	No Escalation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Fund Earnings		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
	Unused 2		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Franchise Fee		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Customer Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
	Cumulative Customer Growth		7.22%	7.98%	8.73%	9.49%	10.26%	11.03%	11.81%	12.59%

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Assumptions

Accounting Assumptions	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022
FISCAL POLICY RESTRICTIONS										
Min. Op. Fund Balance Target (days	s of O&M expense)	45	60	60	60	60	60	60	60	60
Max. Op. Fund Balance (days of O&	RM expense)	60	90	90	90	90	90	90	90	90
Minimum Capital Fund Balance Targ	get									
Select Minimum Capital Fund Ba	alance Target 1	Defined as % of Pla	nt							
1 - Defined as % of Plant										
Plant-in-Service in 2013	\$ 14,279,470									
Minimum Capital Fund Bala	ance - % of plant assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>		\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	v <u>a</u>
RATE FUNDED SYSTEM REINVESTMENT										
Select Reinvestment Funding Str	rategy 4	System Reinvestme	ent is not Fu	ided						
Amount of Annual Cash Funding	from Rates									
1 - Equal to Annual Depreciation	Expense									
2 - Equal to Annual Depreciation	Expense less Annual Debt Principa	al Payments								
3 - Equal to Amount at Right ==4 - Do Not Fund System Reinves		\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	()
System Reinvestment Policy Implen	mentation (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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Assumptions

Accounting Assumptions	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	2030
FISCAL POLICY RESTRICTIONS									
Min. Op. Fund Balance Target (days	of O&M expense)	60	60	60	60	60	60	60	60
Max. Op. Fund Balance (days of O&N	f expense)	90	90	90	90	90	90	90	90
Minimum Capital Fund Balance Targe	et								
Select Minimum Capital Fund Bala	nce Target 1								
1 - Defined as % of Plant									
Plant-in-Service in 2013	\$ 14,279,470								
Minimum Capital Fund Balar	nce - % of plant assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	17
RATE FUNDED SYSTEM REINVESTMENT									
Select Reinvestment Funding Strat	tegy 4								
Amount of Annual Cash Funding fr	om Rates								
1 - Equal to Annual Depreciation E									
2 - Equal to Annual Depreciation E									
3 - Equal to Amount at Right ==> 4 - Do Not Fund System Reinvestn		- \$	- \$	- \$	- \$	- \$	- \$	- \$	
System Reinvestment Policy Impleme	entation (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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 Assumptions

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Assumptions

apital Financing Assumptions Fi	scal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	202
STEM DEVELOPMENT CHARGE (SDC) REVENUES										
Select SDC Alternative	1	Current Charge	is in use							
1 - User Input (Current C	Charge) \$ 48	per fixture								
2 - Calculated Charge										
Total fixtures		107,432	108,184	108,941	109,704	110,472	111,245	112,024	112,808	113,59
System Development Charge Revenues		\$ 32,089 \$	35,954 \$	36,206 \$	36,459	\$ 36,715 \$	36,972 \$	37,230 \$	37,491 \$	37,75
VENUE BONDS										
Term (years)		20	20	20	20	20	20	20	20	
Interest Only Period (First n years)		0	0	0	0	0	0	0	0	
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.5
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.0
Revenue Bond Coverage Requirement	1.50									
ANS										
Term (years; no more than 20 years)		20	20	20	20	20	20	20	20	
Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.0
NERAL OBLIGATION BONDS										
Term (years)		20	20	20	20	20	20	20	20	
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.5
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.0

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Assumptions

pital Financing Assumptions	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	203
TEM DEVELOPMENT CHARGE (SDC) REVENUES Select SDC Alternative	1								
1 - User Input (Currer	nt Charge) \$ 48								
2 - Calculated Charg									
Total fixtures		114,393	115,194	116,000	116,812	117,630	118,453	119,282	120,11
System Development Charge Revenues		\$ 38,018	\$ 38,284	\$ 38,552	\$ 38,822	\$ 39,093	\$ 39,367 \$	39,643 \$	39,920
ÆNUE BONDS									
Term (years)		20	20	20	20	20	20	20	2
Interest Only Period (First n years)		0	0	C	0	0	0	0	
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00
Revenue Bond Coverage Requirement	1.50								
NS									
Term (years; no more than 20 years)		20	20	20	20	20	20	20	2
Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.009
ERAL OBLIGATION BONDS									
Term (years)		20	20	20	20	20	20	20	2
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00

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Operating Revenue and Expenditure Forecast

Revenues		Fiscal Year Ending 6/30:		Budget 2014	Budget 2015		Projection 2016		Projection 2017	Projection 2018		Projection 2019	Projection 2020		Projection 2021
Rate Revenues															
Wastewater Fund						2000	an university and a second		***************************************		200		1000		0.000
45040 Wastewater Disp User Charges	9	Customer Growth	\$	1,219,764 \$	1,313,450	\$	1,322,644	\$	1,331,903 \$	1,341,226	\$	1,350,615 \$	1,360,069	\$	1,369,589
Wastewater Reserve Fund				000.070	005 005		074 004			000 014		000 400	200.050		000 004
45043 Water surcharge	9	Customer Growth		820,278	865,635		871,694		877,796	883,941		890,128	896,359		902,634
[Other]	9	Customer Growth	_			-		_			-			-	
Subtotal Rate Revenues			\$	2,040,042 \$	2,179,085	\$	2,194,339	\$	2,209,699 \$	2,225,167	\$	2,240,743 \$	2,256,428	\$	2,272,223
Non-Rate Revenues 45044 Golf Course Fees	8	No Escalation		195.818	225.000		205 000		005 000	205 200		205 000	205 000		225.000
45044 Goil Course Fees 45045 Pro Shop	8	No Escalation		151.592	37,500		225,000 37,500		225,000 37.500	225,000 37,500		225,000 37,500	225,000 37,500		37,500
45046 Club/Cart Rentals	8	No Escalation		151,592	48,000		48,000		48,000	48,000		48,000	48,000		48,000
45047 Deli Sales	8	No Escalation			38,000		38,000		38.000	38,000		38,000	38,000		38,000
45047 Dell Sales 45048 LPGA/PGA Fees	8	No Escalation			36,000		36,000		30,000	30,000		30,000	30,000		30,000
45049 CG Hospital Mowing Fees	8	No Escalation		-	11,945		11,945		11,945	11,945		11,945	11,945		11,945
45052 Cash Over/Short	8	No Escalation			11,343		11,343		11,343	11,343		11,343	11,343		11,340
45052 Cash Over/Short	8	No Escalation			-				-			-	-		
51130 State and Local Grants	8	No Escalation					-		-	-		150	-		10-
54010 Credit Bureau	8	No Escalation			1,750		1,750		1,750	1,750		1,750	1,750		1,750
54050 Auction Proceeds	8	No Escalation		10-0.	500		500		500	500		500	500		500
54060 Miscellaneous Revenue	8	No Escalation		46,500	5.000		5,000		5.000	5.000		5,000	5.000		5,000
54250 Rental Property Revenue	8	No Escalation		46,500	10,740		10,740		10,740	10,740		10,740	10,740		10,740
[Other]	8	No Escalation			10,740		10,740		10,740	10,740		10,740	10,740		10,740
Subtotal Non-Rate Revenues	100	140 Escalation	-	393,910	378,435		378,435	-	378,435	378,435	-	378,435	378,435	_	378,435
TOTAL REVENUES			\$	2.433.952 \$	2,557,520	•	2,572,774	•	2,588,134 \$	2.603.602	•	2.619.178 S	2,634,863	•	2,650,658
Wastewater Collection Personnel Services															
60240 Utilities Clerk	3	Labor Cost Inflation	\$	- S	17.450	•	17.985	4	18.537 \$	19.105	•	19.691	20.295	•	20.917
60250 Finance Clerk	3	Labor Cost Inflation	Ψ	- •	5.535	Ψ	5.705	Ψ	5.880	6.060	Ψ	6,246	6,437		6.635
60400 Public Works Director	3	Labor Cost Inflation		-	13,770		14,192		14.627	15.076		15,538	16,015		16,506
60410 Administrative Aide	3	Labor Cost Inflation			9,145		9,425		9,714	10,012		10,319	10,636		10,962
60420 Clerical Assistant	3	Labor Cost Inflation			8,310		8,565		8,827	9,098		9,377	9,665		9,961
60425 Permit Specialist	3	Labor Cost Inflation		-	-		-		-	-		-	-		0,001
60430 City Engineer	3	Labor Cost Inflation			8,700		8,967		9,242	9,525		9,817	10,118		10,429
60440 Utilities Maint. Supervisor	3	Labor Cost Inflation			12,000		12,368		12,747	13,138		13,541	13,956		14,384
60450 Fleet and Facilities Manager	3	Labor Cost Inflation		1.5	10,730		11,059		11,398	11,748		12,108	12,479		12,862
60480 Utility Maintenance Workers	3	Labor Cost Inflation		0.5	79,835		82,283		84,806	87,407		90,087	92,850		95,697
61100 Overtime	4	Benefit Cost Inflation		0.5	2,000		2,100		2,205	2,315		2,431	2,553		2,680
62010 Workers' Compensation	4	Benefit Cost Inflation		-	4,110		4,316		4,531	4,758		4,996	5,246		5,508
62020 Unemployment	4	Benefit Cost Inflation		02	1,340		1,407		1,477	1,551		1,629	1,710		1,796
62030 FICA	4	Benefit Cost Inflation		82	12,815		13,456		14,129	14,835		15,577	16,356		17,173
63010 Life Insurance	4	Benefit Cost Inflation		12	120		126		132	139		146	153		161
63020 Retirement	4	Benefit Cost Inflation		(·	32,845		34,487		36,212	38,022		39,923	41,919		44,015
63030 Disability Insurance	4	Benefit Cost Inflation		(·	895		940		987	1,036		1,088	1,142		1,199
63040 Health Insurance	4	Benefit Cost Inflation			60,010		63,011		66,161	69,469		72,943	76,590		80,419
[Other]	8	No Escalation		-	150	-	-	_		-		35	-		1.5
Subtotal Personnel Services				-	279,610		290,391		301,613	313,295		325,457	338,119		351,304
Materials and Services	4	Conoral Cost Inflation	\$	- \$	7.500	•	7 740	¢	7 000 €	8,244	•	0 500 4	0 704	•	0.000
71000 Contractual Services	1	General Cost Inflation General Cost Inflation	\$	- \$	7,500 500	\$	7,740 516	Ф	7,988 \$ 533	8,244 550	Þ	8,508 \$ 567	8,781 585		9,062 604
71210 Clothing Allowance 71500 Electricity	1	General Cost Inflation		0.50 0.5	1,200		1,238		1,278	1,319		1,361	1,405		1,450
100	•	22		0.00					1,210	.,515		1,001	.,400		0&M
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Operating Revenue and Expend

Projection

Projection

Projection

Projection

Projection

Projection

Projection

Projection

Projection

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Revenues		2022		2023		2024		2025		2026		2027		2028		2029		2030
Rate Revenues																		
Wastewater Fund																		
45040 Wastewater Disp User Charges	\$	1,379,176	\$	1,388,831	\$	1,398,553	\$	1,408,342	\$	1,418,201	\$	1,428,128	\$	1,438,125	\$	1,448,192	\$	1,458,329
Wastewater Reserve Fund	17	13.10	Ē.	.josejes.	Τ'		7	.,,,		1,,	70			10.000.00	1	40.100.00	8	.7.003020
45043 Water surcharge		908,952		915,315		921,722		928,174		934,671		941,214		947,803		954,437		961,118
[Other]		-				52.,,22		020,		-		511,211		-		-		201,110
Subtotal Rate Revenues	\$	2,288,129	\$	2,304,146	\$	2,320,275	\$	2,336,517	\$	2,352,872	\$	2,369,342	\$	2,385,928	\$	2,402,629	\$	2,419,448
Non-Rate Revenues	Ψ	2,200,123	Ψ	2,004,140	Ψ.	2,020,270	Ψ	2,000,017	Ψ.	2,002,072	~	2,005,042	•	2,000,320	Ψ	2,402,023	4	2,413,440
45044 Golf Course Fees		225.000		225.000		225.000		225.000		225.000		225.000		225,000		225.000		225.000
45045 Pro Shop		37,500		37,500		37,500		37,500		37,500		37,500		37,500		37,500		37.500
45046 Club/Cart Rentals		48,000		48,000		48,000		48,000		48,000		48,000		48,000		48,000		48,000
45047 Deli Sales		38,000		38,000		38,000		38,000		38.000		38,000		38,000		38.000		38,000
45048 LPGA/PGA Fees		30,000		30,000		50,000		30,000		30,000		30,000		30,000		30,000		30,000
45049 CG Hospital Mowing Fees		11,945		11,945		11,945		11,945		11,945		11,945		11,945		11,945		11,945
45052 Cash Over/Short		11,343		11,343		11,343		11,343		11,343		11,343		11,343		11,343		11,343
45053 Gift Card		-		-		-		-		-		-						-
51130 State and Local Grants		1-3		=		-		1.5		-				35		:=:		-
		4 750		4 750		4 750		4 750		4 750		4 750		4 750		4 750		4 750
54010 Credit Bureau		1,750		1,750		1,750		1,750		1,750		1,750		1,750		1,750		1,750
54050 Auction Proceeds		500		500		500		500		500		500		500		500		500
54060 Miscellaneous Revenue		5,000		5,000		5,000		5,000		5,000		5,000		5,000		5,000		5,000
54250 Rental Property Revenue		10,740		10,740		10,740		10,740		10,740		10,740		10,740		10,740		10,740
[Other]	-		ş				9		_		8		_	95	_		÷	
Subtotal Non-Rate Revenues		378,435		378,435		378,435		378,435		378,435		378,435		378,435		378,435		378,435
TOTAL REVENUES	\$	2,666,564	\$	2,682,581	\$	2,698,710	\$	2,714,952	\$	2,731,307	\$	2,747,777	\$	2,764,363	\$	2,781,064	\$	2,797,883
-tops deprod - Conconstan				Parameter 1		2222								12222		-		122200
Expenditures		2022		2023		2024		2025		2026		2027		2028	9	2029		2030
Wastewater Collection																		
Personnel Services	1231		12	50 800 B	40		20		2		020		8		153		20	
60240 Utilities Clerk	\$	21,558	\$	22,220	\$	22,901	\$	23,603	\$	24,327	\$	25,073	\$	25,842	\$	26,634	\$	27,451
60250 Finance Clerk		6,838		7,048		7,264		7,487		7,716		7,953		8,197		8,448		8,707
60400 Public Works Director		17,012		17,534		18,071		18,625		19,197		19,785		20,392		21,017		21,662
60410 Administrative Aide		11,298		11,645		12,002		12,370		12,749		13,140		13,543		13,958		14,386
60420 Clerical Assistant		10,267		10,581		10,906		11,240		11,585		11,940		12,306		12,684		13,073
60425 Permit Specialist				-		19		1.5				-		1960		(#E		
60430 City Engineer		10,748		11,078		11,418		11,768		12,129		12,501		12,884		13,279		13,686
60440 Utilities Maint. Supervisor		14,825		15,280		15,748		16,231		16,729		17,242		17,771		18,316		18,877
60450 Fleet and Facilities Manager		13,256		13,663		14,082		14,514		14,959		15,417		15,890		16,377		16,880
60480 Utility Maintenance Workers		98,631		101,656		104,773		107,986		111,297		114,710		118,228		121,853		125,590
61100 Overtime		2,814		2,955		3,103		3,258		3,421		3,592		3,771		3,960		4,158
62010 Workers' Compensation		5,783		6,072		6,376		6,695		7,029		7,381		7,750		8,138		8,544
62020 Unemployment		1,886		1,980		2,079		2,183		2,292		2,406		2,527		2,653		2,786
62030 FICA		18,032		18,934		19,880		20,874		21,918		23,014		24,165		25,373		26,641
63010 Life Insurance		169		177		186		195		205		216		226		238		249
63020 Retirement		46,216		48,527		50,953		53,501		56,176		58,985		61,934		65,031		68,282
63030 Disability Insurance		1,259		1,322		1,388		1,458		1,531		1,607		1,688		1,772		1,861
63040 Health Insurance		84,440		88,662		93,095		97,750		102,637		107,769		113,158		118,816		124,756
[Other]		OSIAMIAN I		SISMOIDES		Para Mariana		7/4/4/4/7/20		0.4556510		MIELMANEA En		5,6,5,6,5,5,5		CENTRALIS I		ATTEMATER.
Subtotal Personnel Services	_	365.034		379.333		394.225		409.738		425.897	_	442,731		460.271		478.546		497.590
Materials and Services		(SERMEN)		505/555				1554655				er sankelale		seare e		153396903		ARAMBER
71000 Contractual Services	\$	9.352	\$	9,652	\$	9.961	\$	10.280	\$	10,610	S	10,950	\$	11,300	\$	11,662	S	12.036
71210 Clothing Allowance		623	ă.	643		664		685		707	10	730	7	753		777		802
71500 Electricity		1.496		1,544		1,594		1,645		1,698		1,752		1,808		1,866		1,926
		.,								.,,200		.,		.,500		.,		.,,
RED BY FCS GROUP, INC.								Sewer Model v	14									Page 10
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Operating Revenue and Expenditure Forecast

				Budget		Budget		Projection		Projection	Projection		Projection		Projection		Projection
Revenues		Fiscal Year Ending 6/30:		2014		2015		2016		2017	2018		2019		2020		2021
71520 Telephone	1	General Cost Inflation		1.0		8,500		8,772		9,053	9,343		9,643		9,952		10,270
71530 Natural Gas	1	General Cost Inflation		0.00		1,900		1,961		2,024	2,089		2,155		2,224		2,296
71540 Fuel and Lubricants	1	General Cost Inflation		100		9,000		9,288		9,586	9,893		10,210		10,537		10,875
71550 Landfill Fees	1	General Cost Inflation				.51					-		1.00		-		0.E
71560 Communications Service	1	General Cost Inflation		0.50		1,000		1,032		1,065	1,099		1,134		1,171		1,208
71700 Building Maint. And Repair	1	General Cost Inflation		-		1,000		1,032		1,065	1,099		1,134		1,171		1,208
71710 Equipment Maint. And Repair	1	General Cost Inflation		62		9,000		9,288		9,586	9,893		10,210		10,537		10,875
71720 Vehicle Maint. And Repair	1	General Cost Inflation		(1 <u>44</u>)		1,500		1,548		1,598	1,649		1,702		1,756		1,812
71730 Radio Maint. And Repair	1	General Cost Inflation		12		200		206		213	220		227		234		242
72000 Compuer Service and Supplies	1	General Cost Inflation		50		250		258		266	275		284		293		302
72100 Minor Equipment and Tools	1	General Cost Inflation		57 — 3		2,000		2,064		2,130	2,198		2,269		2,342		2,417
72120 Equip. Rental and Lease	1	General Cost Inflation		-		1,000		1,032		1,065	1,099		1,134		1,171		1,208
72510 Safety Equipment	1	General Cost Inflation		(-		1,000		1,032		1,065	1,099		1,134		1,171		1,208
72600 Cleaning Supplies	1	General Cost Inflation		20-21		800		826		852	879		908		937		967
73000 Sand and Gravel	1	General Cost Inflation		1.5		2,500		2,580		2,663	2,748		2,836		2,927		3,021
73010 Asphalt and Concrete	1	General Cost Inflation		0.00		1,000		1,032		1,065	1,099		1,134		1,171		1,208
73100 Sewer Pipe	1	General Cost Inflation		0.5		2,000		2,064		2,130	2,198		2,269		2,342		2,417
73600 Misc. Supplies and Expenses	1	General Cost Inflation		18		2,500		2,580		2,663	2,748		2,836		2,927		3,021
[Other]	8	No Escalation	-		_	- 12			_			_					O'E
Subtotal Materials and Services				2		54,350		56,091		57,888	59,743		61,657		63,632		65,670
Subtotal Wastewater Collection			\$	296,302	\$	333,960	\$	346,482	\$	359,501	\$ 373,037	\$	387,113	\$	401,751	\$	416,974
Wastewater Treatment Plant																	
Personnel Services																	
60400 Public Works Director	3	Labor Cost Inflation	\$	(·	\$	7,345	\$	7,570	\$	7,802	\$ 8,042	\$	8,288	\$	8,542	\$	8,804
60410 Administrative Aide	3	Labor Cost Inflation				2,310		2,381		2,454	2,529		2,607		2,687		2,769
60420 Clerical Assistant	3	Labor Cost Inflation		10		2,910		2,999		3,091	3,186		3,284		3,384		3,488
60430 City Engineer	3	Labor Cost Inflation		2.5		3-3		-		-	-		5-1		-		100
60450 Fleet and Facilities Manager	3	Labor Cost Inflation		1.5		3,580		3,690		3,803	3,920		4,040		4,164		4,291
60470 Wastewater Treatment Plant Supervisor	3	Labor Cost Inflation		-		69,650		71,786		73,987	76,256		78,594		81,004		83,488
60480 Utility Maintenance Workers	3	Labor Cost Inflation		0.75		156,885		161,696		166,654	171,765		177,032		182,460		188,055
61010 Regular Part-Time Worker	3	Labor Cost Inflation		-		-		19		8	-		-				-
61100 Overtime	4	Benefit Cost Inflation		-		4,000		4,200		4,410	4,631		4,862		5,105		5,360
62010 Workers' Compensation	4	Benefit Cost Inflation		020		7,515		7,891		8,285	8,700		9,135		9,591		10,071
62020 Unemployment	4	Benefit Cost Inflation		12		2,065		2,168		2,277	2,390		2,510		2,636		2,767
62030 FICA	4	Benefit Cost Inflation		-		18,870		19,814		20,804	21,844		22,937		24,083		25,288
63010 Life Insurance	4	Benefit Cost Inflation		7=		175		184		193	203		213		223		235
63020 Retirement	4	Benefit Cost Inflation		-		49,945		52,442		55,064	57,818		60,708		63,744		66,931
63030 Disability Insurance	4	Benefit Cost Inflation		-		1,375		1,444		1,516	1,592		1,671		1,755		1,843
63040 Health Insurance	4	Benefit Cost Inflation		1.0		95,080		99,834		104,826	110,067		115,570		121,349		127,416
[Other]	8	No Escalation		-	_		-	<u> </u>	_	<u> </u>	 		15		5	_	0.50
Subtotal Personnel Services				=		421,705		438,098		455,167	472,941		491,450		510,728		530,807
Materials and Services							4				 			_			
71000 Contractual Services	1	General Cost Inflation	\$	0.53	\$	4,000	\$	4,128	\$	4,260	\$ 4,397	\$	4,538	\$	4,683	\$	4,833
71210 Clothing Allowance	1	General Cost Inflation		-		1,000		1,032		1,065	1,099		1,134		1,171		1,208
71500 Electricity	1	General Cost Inflation		-		100,000		103,204		106,510	109,922		113,444		117,078		120,829
71520 Telephone	1	General Cost Inflation		020		7,500		7,740		7,988	8,244		8,508		8,781		9,062
71530 Natural Gas	1	General Cost Inflation		-		500		516		533	550		567		585		604
71540 Fuel and Lubricants	1	General Cost Inflation		19		5,500		5,676		5,858	6,046		6,239		6,439		6,646
71700 Building Maint. And Repair	1	General Cost Inflation		() -		1,200		1,238		1,278	1,319		1,361		1,405		1,450
71710 Equipment Maint. And Repair	1	General Cost Inflation		-		23,000		23,737		24,497	25,282		26,092		26,928		27,791
71720 Vehicle Maint. And Repair	1	General Cost Inflation		-		500		516		533	550		567		585		604
72010 Office Supplies	1	General Cost Inflation		30 - 3		4 000		4.000		4.005	4.000		4.404		4 471		4.000
72100 Minor Equipment and Tools	1	General Cost Inflation		1.00		1,000		1,032		1,065	1,099		1,134		1,171		1,208
72120 Equip. Rental and Lease	1	General Cost Inflation		1.70		2,000		2,064		2,130	2,198		2,269		2,342		2,417
																	2220

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Operating Revenue and Expenditure Forecast

				Budget		Budget		Projection		Projection		Projection	i	Projection		Projection		Projection
Revenues		Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018	3	2019		2020		2021
72400 Lab Tests and Supplies	1	General Cost Inflation		1.0		15,000		15,481		15,976		16,488		17,017		17,562		18,124
72410 Treatment Chemical	1	General Cost Inflation		D=0		75,000		77,403		79,882		82,442		85.083		87.808		90.621
72430 Biosolids Disposal	1	General Cost Inflation		1.5		52,000		53,666		55,385		57,159		58,991		60,880		62,831
72600 Cleaning Supplies	1	General Cost Inflation		0.5		500		516		533		550		567		585		604
73600 Misc. Supplies and Expenses	1	General Cost Inflation				4,000		4,128		4,260		4.397		4,538		4,683		4.833
[Other]	8	No Escalation				121		-		2		-		12		2		02
Subtotal Materials and Services		140 Essaialion	4			292,700		302.077	(4)	311,754		321,742	5 5	332.049	_	342.687	-	353,665
Subtotal Wastewater Treatment Plant			\$	574.884	S	714,405	\$	740,175	\$	766,921	\$	794.682		823,499	\$	853,415	\$	884,472
Middlefield Golf Course	•			074,004	•	714,400	Ψ.	140,170		700,021	•	704,002	•	020,400	Ψ.	000,410	Ψ	004,472
Personnel Services																		
60475 Community Services Director	3	Labor Cost Inflation	\$	10	\$	11,900	\$	12.265	\$	12,641	\$	13.029	\$	13,428	\$	13.840	\$	14.264
60476 Golf Shop Manager	3	Labor Cost Inflation	7.	-	1000	44,655	-	46.024	10.7	47,436	•	48.890	10.7	50,389	20	51,935	170	53,527
60477 Golf Shop Assistant	3	Labor Cost Inflation				29,585		30,492		31,427		32,391		33,384		34,408		35,463
60478 Golf Course Superintendant	3	Labor Cost Inflation				57,235		58,990		60,799		62,663		64,585		66,565		68,607
60479 Golf Course Assist Super/Mechanic	3	Labor Cost Inflation		-				-				02,000				-		-
61000 Groundskeeper - Seasonal Worker	3	Labor Cost Inflation		-		-		_		_				-		_		
61010 Groundskeeper - Regula Part-Time Wor	3	Labor Cost Inflation		-		59,105		60,917		62,785		64,711		66,695		68,740		70,848
61100 Overtime	4	Benefit Cost Inflation		1.5		400		420		441		463		486		511		536
62010 Workers' Compensation	4	Benefit Cost Inflation		12		2,430		2,552		2.679		2,813		2,954		3,101		3,256
62020 Unemployment	4	Benefit Cost Inflation		100		1.625		1,706		1.792		1.881		1.975		2.074		2.178
62030 FICA	4	Benefit Cost Inflation		105		15,520		16.296		17,111		17.966		18.865		19.808		20,798
63010 Life Insurance	4	Benefit Cost Inflation				95		10,236		105		110		115		19,000		127
63020 Retirement	4	Benefit Cost Inflation				28,145		29,552		31,030		32.581		34.210		35,921		37,717
	4	Benefit Cost Inflation		-		20,145		698		733		770		808		35,921 849		891
63030 Disability Insurance 63040 Health Insurance	4	Benefit Cost Inflation				35,800		37,590		39,470		41.443		43,515		45,691		47,975
	8					33,000		37,590		39,470		41,443		43,515		40,091		41,313
[Other]	8	No Escalation	-		-	207.400	13			200 440		240 740		331,411	_	343.564	-	250 400
Subtotal Personnel Services				-		287,160		297,603		308,448		319,712		331,411		343,564		356,189
Materials and Services	1	General Cost Inflation	\$		•	4,500	•	4.044	•	4.700	•	4.040	•	5 405	•	5.000	•	5 407
70030 Advertising	1		\$	1.00	\$		э	4,644	Þ	4,793	Þ	4,946		5,105	Þ	5,269 2,927	Э	5,437
71000 Contractual Services	1	General Cost Inflation		1.5)		2,500		2,580		2,663		2,748 769		2,836 794		2,927 820		3,021
71020 Licenses and Permits	2.1	General Cost Inflation		0.50		700 750		722 774		746 799		769 824		794 851		820 878		846 906
71210 Clothing Allowance	1	General Cost Inflation		15														
71500 Electricity	1	General Cost Inflation		-		32,800		33,851		34,935		36,054		37,209		38,402		39,632
71520 Telephone	1	General Cost Inflation		02		7,500		7,740		7,988		8,244		8,508		8,781		9,062
71530 Natural Gas	1	General Cost Inflation		-		1,200		1,238		1,278		1,319		1,361		1,405		1,450
71540 Fuel and Lubricants	1	General Cost Inflation		100		18,000		18,577		19,172		19,786		20,420		21,074		21,749
71580 Fertilizer	1	General Cost Inflation		-				-		-		-		-		-		19
71600 Postage	1	General Cost Inflation						-										2 222
71700 Building Maint. And Repair	1	General Cost Inflation		-		2,500		2,580		2,663		2,748		2,836		2,927		3,021
71710 Equipment Maint. And Repair	1	General Cost Inflation				17,500		18,061		18,639		19,236		19,853		20,489		21,145
71720 Vehicle Maint. And Repair	1	General Cost Inflation		15		800		826		852		879		908		937		967
72000 Compuer Service and Supplies	1	General Cost Inflation		4.5		1,200		1,238		1,278		1,319		1,361		1,405		1,450
72010 Office Supplies	1	General Cost Inflation		0.50		600		619		639		660		681		702		725
72030 Books, Maps, and Periodicals	1	General Cost Inflation		-		200		206		213		220		227		234		242
72100 Minor Equipment and Tools	1	General Cost Inflation				2,000		2,064		2,130		2,198		2,269		2,342		2,417
72120 Equip. Rental and Lease	1	General Cost Inflation		0.5		1,000		1,032		1,065		1,099		1,134		1,171		1,208
72200 Landscaping Supplies	1	General Cost Inflation		100		1,500		1,548		1,598		1,649		1,702		1,756		1,812
72320 Irrigation Parts and Supplies	1	General Cost Inflation		1997		4,500		4,644		4,793		4,946		5,105		5,269		5,437
72330 Supplies/Pro Shop Inventory	1	General Cost Inflation		-		20,000		20,641		21,302		21,984		22,689		23,416		24,166
72340 Supplies/Deli Food	1	General Cost Inflation				22,000		22,705		23,432		24,183		24,958		25,757		26,582
72430 Chemicals	1	General Cost Inflation				15,000		15,481		15,976		16,488		17,017		17,562		18,124
72600 Cleaning Supplies	1	General Cost Inflation		2.0		1,500		1,548		1,598		1,649		1,702		1,756		1,812
7300 Soil/Sand/Gravel	1	General Cost Inflation				6,500		6,708		6,923		7,145		7,374		7,610		7,854
73600 Misc. Supplies and Expenses	1	General Cost Inflation		1.5		6,000		6,192		6,391		6,595		6,807		7,025		7,250

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Operating Revenue and Expend

	Projection	Projection	n Projecti	ion	Projection		Projection	Proje	tion	1	Projection		Projection		Projection
Revenues	2022	202:	0a1 a10a4a6 2 9a0a10	24	2025		2026	4001000-012	2027		2028		2029		2030
72400 Lab Tests and Supplies	18,705	19,304	19,9	23	20,561		21,220	21	899		22,601		23,325		24.072
72410 Treatment Chemical	93,525	96,521	99,6	13	102,804		106,098	109	497		113,004		116,625		120,361
72430 Biosolids Disposal	64,844	66,921			71,278		73,561		918		78,350		80,860		83,450
72600 Cleaning Supplies	623	643		64	685		707		730		753		777		802
73600 Misc. Supplies and Expenses	4.988	5,148			5,483		5,659	5	840		6.027		6,220		6,419
[Other]	-	-		E.	121		2,000	-	20		-		120		-,,,,,,
Subtotal Materials and Services	364,995	376,688	388.7	56	401,210	-	414.063	427	328		441,018		455.147	Sec.	469.728
Subtotal Wastewater Treatment Plan \$	916,718				1,021,075	\$	1.058,575			S	1,137,982	\$	1,180,010	\$	1,223,672
Middlefield Golf Course	310,710	Ψ 550,200	Ψ 304,5	υ Ψ	1,021,075	Ψ.	1,000,070	J 1,037	324	¥	1,107,302	Ψ	1,100,010	Ψ.	1,225,072
Personnel Services															
60475 Community Services Director \$	14,702	\$ 15,153	\$ 156	17 \$	16,096	•	16,590	\$ 17	098	•	17,623	\$	18,163	\$	18,720
60476 Golf Shop Manager	55,169	56.860			60,401	Ψ.	62,253		162	•	66,130	Ψ	68.157	Ψ.	70.248
60477 Golf Shop Assistant	36,550	37,671	1 1000000		40.017		41,244		509		43,812		45.156		46.541
60477 Golf Glop Assistant	70,710	72,879			77,417		79,791		238		84,759		87,358		90,037
60479 Golf Course Assist Super/Mechanic	70,710	72,073	73,1		119711		75,751	02	,200		04,755		07,550		30,037
61000 Groundskeeper - Seasonal Worker	-	-			-				-		1,000		-		
	73,021	75.000	77.6	-	79.946		82,398	04	004		07.500		90,213		92,979
61010 Groundskeeper - Regula Part-Time Wor		75,260					62,396 684	04	924		87,529 754		792		
61100 Overtime	563	591		21	652				718						832 5.052
62010 Workers' Compensation	3,419	3,590			3,958		4,156		364		4,582		4,811		
62020 Unemployment	2,287	2,401			2,647		2,779		918		3,064		3,217		3,378
62030 FICA	21,838	22,930			25,280		26,544	21	872		29,265		30,729		32,265
63010 Life Insurance	134	140		47	155		162	199	171		179		188		197
63020 Retirement	39,603	41,583			45,845		48,138		544		53,072		55,725		58,511
63030 Disability Insurance	936	983			1,083		1,137		194		1,254		1,317		1,382
63040 Health Insurance	50,374	52,893	55,5	38	58,314		61,230	64	292		67,506		70,882		74,426
[Other])		<u> </u>				- Contract	-	_	10-10		5.E.))-	
Subtotal Personnel Services	369,305	382,934	397,0	95	411,812		427,107	443	,005		459,530		476,708		494,568
Materials and Services															
70030 Advertising \$	5,611			77 \$	6,168	\$	6,366		570	\$	6,780	\$	6,997	\$	7,222
71000 Contractual Services	3,117	3,217			3,427		3,537		650		3,767		3,887		4,012
71020 Licenses and Permits	873	901		30	960		990		,022		1,055		1,088		1,123
71210 Clothing Allowance	935	965		96	1,028		1,061		,095		1,130		1,166		1,204
71500 Electricity	40,901	42,212			44,960		46,400		,886		49,421		51,004		52,638
71520 Telephone	9,352	9,652			10,280		10,610		950		11,300		11,662		12,036
71530 Natural Gas	1,496	1,544			1,645		1,698		752		1,808		1,866		1,926
71540 Fuel and Lubricants	22,446	23,165	23,9	07	24,673		25,463	26	279		27,121		27,990		28,887
71580 Fertilizer	(*)	-		=	(-)		-		-		314		\$ = 5		-
71600 Postage	7.0	-		-	383		-		-		-		181		-
71700 Building Maint. And Repair	3,117	3,217			3,427		3,537		650		3,767		3,887		4,012
71710 Equipment Maint. And Repair	21,822	22,522			23,988		24,756		549		26,368		27,212		28,084
71720 Vehicle Maint. And Repair	998	1,030	1,0	63	1,097		1,132	1	168		1,205		1,244		1,284
72000 Compuer Service and Supplies	1,496	1,544	1,5	94	1,645		1,698	1	752		1,808		1,866		1,926
72010 Office Supplies	748	772	7	97	822		849		876		904		933		963
72030 Books, Maps, and Periodicals	249	257	2	66	274		283		292		301		311		321
72100 Minor Equipment and Tools	2,494	2,574	2,6	56	2,741		2,829	2	920		3,013		3,110		3,210
72120 Equip. Rental and Lease	1,247	1,287	1,3	28	1,371		1,415	1	460		1,507		1,555		1,605
72200 Landscaping Supplies	1,870	1,930	1,9	92	2,056		2,122	2	190		2,260		2,332		2,407
72320 Irrigation Parts and Supplies	5,611	5,791	5,9	77	6,168		6,366	6	570		6,780		6,997		7,222
72330 Supplies/Pro Shop Inventory	24,940	25,739	26,5	63	27,414		28,293	29	199		30,135		31,100		32,096
72340 Supplies/Deli Food	27,434	28,313	29,2	20	30,156		31,122	32	119		33,148		34,210		35,306
72430 Chemicals	18,705	19,304	19,9	23	20,561		21,220	21	899		22,601		23,325		24,072
72600 Cleaning Supplies	1,870	1,930	1,9	92	2,056		2,122	2	190		2,260		2,332		2,407
7300 Soil/Sand/Gravel	8,105	8,365			8,910		9,195		490		9,794		10,107		10,431
73600 Misc. Supplies and Expenses	7,482	7,722	7,9	69	8,224		8,488	8	760		9,040		9,330		9,629
11					-,		-3				-8				-8

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Operating Revenue and Expenditure Forecast

				Budget		Budget		Projection		Projection		Projection		Projection		Projection		Projection
Revenues		Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021
74100 Professional Assoc. Dues	1	General Cost Inflation		196		3,600		3,715		3,834		3,957		4,084		4,215		4,350
74200 Education and Registration Fees	1	General Cost Inflation		(c)		1,200		1,238		1,278		1,319		1,361		1,405		1,450
7210 Travel and Subsistence	1	General Cost Inflation		1.00		1,750		1,806		1,864		1,924		1,985		2,049		2,114
76000 Animal Control	1	General Cost Inflation		05		1,000		1,032		1,065		1,099		1,134		1,171		1,208
[Other]	8	No Escalation	_	11 1 1	_	-		<u> </u>				<u> </u>		-				
Subtotal Materials and Services				-		178,300		184,012		189,907		195,991		202,270		208,750		215,437
Subtotal Middlefield Golf Course			\$	408,351	\$	465,460	\$	481,615	\$	498,355	\$	515,703	\$	533,681	\$	552,313	\$	571,626
Non-Departmental																		
Materials and Services																		
70030 Advertising	1	General Cost Inflation	\$	12	\$	600	\$	619	\$	639	\$	660	\$	681	\$	702	\$	725
70100 Audit Expense	1	General Cost Inflation		D=		3,680		3,798		3,920		4,045		4,175		4,308		4,446
70400 Insurance and Bonds	1	General Cost Inflation		-		49,600		51,189		52,829		54,521		56,268		58,071		59,931
71000 Contractual Services	1	General Cost Inflation				1,000		1,032		1,065		1,099		1,134		1,171		1,208
71600 Postage	1	General Cost Inflation		25		250		258		266		275		284		293		302
71610 Utility Billing Postage	1	General Cost Inflation		0.00		5,000		5,160		5,325		5,496		5,672		5,854		6,041
72000 Computer Programs and Supplies	1	General Cost Inflation		1.00		6,500		6,708		6,923		7,145		7,374		7,610		7,854
72010 Office Supplies	1	General Cost Inflation		1.5		1,100		1,135		1,172		1,209		1,248		1,288		1,329
72030 Books, Maps, and Periodicals	1	General Cost Inflation		0.50		100		103		107		110		113		117		121
73220 NDPES Discharge Permit	1	General Cost Inflation		-		7,500		7,740		7,988		8,244		8,508		8,781		9,062
74000 Program Fees and Dues	1	General Cost Inflation		-		1,000		1,032		1,065		1,099		1,134		1,171		1,208
74100 Professional Association Dues	1	General Cost Inflation		020		2,000		2,064		2,130		2,198		2,269		2,342		2,417
74200 Education and Registration Fees	1	General Cost Inflation		_		3,000		3,096		3,195		3,298		3,403		3,512		3,625
74210 Travel and Subsistence	1	General Cost Inflation		12		1,000		1,032		1,065		1,099		1,134		1,171		1,208
74300 Employee Medical Exams and Tests	1	General Cost Inflation		57=3		500		516		533		550		567		585		604
76010 Rodent Control	1	General Cost Inflation		-		1,000		1,032		1,065		1,099		1,134		1,171		1,208
76133 Watershed Council	1	General Cost Inflation		-		300		310		320		330		340		351		362
79900 Administation Charges	1	General Cost Inflation		20-0		77.080		79.549		82.098		84.728		87,442		90.244		93,135
79910 Engineering Service Fees	1	General Cost Inflation		1.5		20,000		20,641		21,302		21,984		22,689		23,416		24,166
[Other]	8	No Escalation				17												· ·
Subtotal Non-Departmental			\$	162,477	\$	181,210	\$	187.015	\$	193.007	\$	199,190	\$	205.571	\$	212,157	\$	218.953
Capital Outlay					85	9			-		6		- 60	A	9	8	- 50	8
Miscellaneous projects	2	Construction Cost Inflation	\$		\$	-	\$	45,048	\$	46.850	\$	48,724	\$	50,673	\$	52,700	\$	54,808
[Other]	2	Construction Cost Inflation		_	-	-		-	-	=		-						
Subtotal Capital Outlay	-		\$		s	-	\$	45,048	\$	46.850	\$	48,724	\$	50,673	\$	52,700	\$	54,808
January Carlotte Carlotte							•	,		,	•	,		20,010	*	02,100		0.1,000
Cost of Additional FTEs and Vehicle Mainten	ance		\$	·	\$	88,586	\$	91,745	\$	95,480	\$	99,375	\$	103,439	\$	107,677	\$	112,099
Total Cash O&M Expenditures			\$	1,442,014	\$	1,783,621	\$	1,892,080	\$	1,960,114	\$	2,030,711	\$	2,103,976	\$	2,180,013	\$	2,258,933
[a] Capital outlay to be expensed in current year	C.																	
Depreciation Expense in 2013		\$ 558.170																
Depreciation Expense	Last vi	ear's plus annual additions from CIP	\$	558,170	S	558,170	\$	562.666	\$	567,505	\$	573,505	\$	578,619	\$	584,168	\$	589.939
_ sprediction Expense	Luo. y	debt principal payments	*	(556,111)	Ť	(513,390)		(539,874)	Ψ.	(553,676)	*	(576,135)	*	(629,419)	Ψ	(649,524)		(672,322)
		System Reinvestment Funding	\$	2.059	\$	44,780	\$	22,792	\$	13,830	\$	(2,630)	\$	(50,801)	\$	(65,356)	\$	(82,383)
		System i wintediment Fallakiy	Ψ	2,000	9	44,700	Ψ	22,132	Ψ	15,030	4	(2,030)	Ψ	(30,001)	Ψ	(00,000)	Ψ	(02,303)

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Operating Revenue and Expend

		Projection		Projection		Projection		Projection		Projection		Projection		Projection		Projection		Projection
Revenues		2022		2023		2024		2025		2026		2027		2028		2029		2030
74100 Professional Assoc. Dues		4,489		4,633		4,781		4,935		5,093		5,256		5,424		5,598		5,777
74200 Education and Registration Fees		1,496		1,544		1,594		1,645		1,698		1,752		1,808		1,866		1,926
7210 Travel and Subsistence		2,182		2,252		2,324		2,399		2,476		2,555		2,637		2,721		2,808
76000 Animal Control		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
[Other]		197		-		1		19		8		(8)		18		(4)		2
Subtotal Materials and Services	20	222.339	-	229,462	90	236,813		244.400		252,229	10	260.310	8	268.649		277.256	85	286,138
Subtotal Middlefield Golf Course	\$	591,644	\$	612,396	\$	633,908	\$	656,212	S	679,336	S	703,314	\$	728,179	\$	753,964	\$	780,706
Non-Departmental																		
Materials and Services																		
70030 Advertising	\$	748	\$	772	\$	797	\$	822	\$	849	\$	876	\$	904	\$	933	\$	963
70100 Audit Expense		4.589		4.736		4.888		5.044		5,206	100	5,373		5,545	100	5.722	***	5,906
70400 Insurance and Bonds		61,851		63,832		65.877		67,988		70,166		72,414		74.734		77.128		79.599
71000 Contractual Services		1,247		1,287		1,328		1,371		1,415		1.460		1,507		1,555		1,605
71600 Postage		312		322		332		343		354		365		377		389		401
71610 Utility Billing Postage		6.235		6.435		6.641		6.854		7.073		7.300		7.534		7.775		8.024
72000 Computer Programs and Supplies		8,105		8,365		8,633		8,910		9,195		9,490		9,794		10,107		10,431
72010 Office Supplies		1.372		1,416		1,461		1.508		1,556		1,606		1,657		1.710		1,765
		1,372		1,416		133		137		1,556		1,606		1,657		1,710		1,765
72030 Books, Maps, and Periodicals		9,352		9,652		9,961										11.662		
73220 NDPES Discharge Permit								10,280		10,610		10,950		11,300				12,036
74000 Program Fees and Dues		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
74100 Professional Association Dues		2,494		2,574		2,656		2,741		2,829		2,920		3,013		3,110		3,210
74200 Education and Registration Fees		3,741		3,861		3,985		4,112		4,244		4,380		4,520		4,665		4,814
74210 Travel and Subsistence		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
74300 Employee Medical Exams and Tests		623		643		664		685		707		730		753		777		802
76010 Rodent Control		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
76133 Watershed Council		374		386		398		411		424		438		452		466		481
79900 Administation Charges		96,118		99,198		102,375		105,655		109,040		112,533		116,138		119,859		123,699
79910 Engineering Service Fees		24,940		25,739		26,563		27,414		28,293		29,199		30,135		31,100		32,096
[Other]							_				_		_	15				
Subtotal Non-Departmental	\$	225,968	\$	233,207	\$	240,678	\$	248,388	\$	256,346	\$	264,558	\$	273,034	\$	281,781	\$	290,808
Capital Outlay																		
Miscellaneous projects	\$	57,000	\$	59,280	\$	61,651	\$	64,117	\$	66,682	\$	69,349	\$	72,123	\$	75,008	\$	78.009
[Other]		120		=		1		-		8		9						=
Subtotal Capital Outlay	\$	57,000	\$	59,280	\$	61,651	\$	64,117	\$	66,682	\$	69,349	\$	72,123	\$	75,008	\$	78,009
Cost of Additional FTEs and Vehicle Mainten	\$	116,713	\$	121,527	\$	126,550	\$	131,792	\$	137,263	\$	142,974	\$	148,934	\$	155,156	\$	161,651
Total Cash O&M Expenditures	\$	2,340,851	\$	2,425,888	\$	2,514,168	\$	2,605,822	\$	2,700,985	\$	2,799,799	\$	2,902,413	\$	3,008,978	\$	3,119,657
[a] Capital outlay to be expensed in current year																		
Depreciation Expense in 2013																		
Depreciation Expense	\$	595,941	\$	600,871	\$	605,998	\$	611,962	\$	620,631	\$	628,830	\$	637,356	\$	644,150	\$	651,216
		(734,158)	100	(761,602)	500	(789,333)	-	(885,020)		(921,039)	100	(602,786)	207	(265,204)		(251,644)	100	(261,393)
	\$	(138,218)	\$	(160,732)	\$	(183,335)	\$	(273,058)	\$	(300,408)	\$	26,044	\$	372,152	\$	392,506	\$	389,823

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Existing Debt Input

REVENUE BOND 1 Amual Interest Pigment	Revenue Bonds Fis	scal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual Propertied	REVENUE BOND 1													
Total Armual Pigment	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service	Annual Principal Payment						<u> </u>					-	<u> </u>	
REVENUE BOND 2 Annual Interest Payment	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	150
Annual Interest Payment	Use of Debt reserve for Debt Service			-	-	15.			-	-	-		181	15.0
Annual Principal Payment	REVENUE BOND 2													
Total Annual Payment	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
REVENUE BOND 3	Annual Principal Payment	<u> </u>						<u>-</u>						
REVENUE BOND 3 Annual Irtered Payment	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	1=0
Annual Iriterest Payment Annual Principal Payment Use of Debt reserve for Debt Service ***Payment** ***Payment** ***Payment** ***Payment**	Use of Debt reserve for Debt Service		-	-	=	15.	15.		-	=	=		151	
Annual Principal Payment Use of Debt reserve for Debt Service REVENUE BOND 4 Annual Interest Payment Annual Payment S S S S S S S S S S S S S S S S S S S	REVENUE BOND 3													
Total Annual Payment	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
REVENUE BOND 4	Annual Principal Payment						<u> </u>			-		-	<u> </u>	
REVENUE BOND 4 Annual Interest Payment	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$.=.
Annual Interest Payment Annual Principal Payment	Use of Debt reserve for Debt Service		-		-	15.			-	-	-			15.0
Annual Principal Payment Total Annual Payment \$	REVENUE BOND 4													
Total Annual Payment \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Use of Debt reserve for Debt Service	Annual Principal Payment						<u> </u>		-					
REVENUE BOND 5 Annual Interest Payment	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$.=0
Annual Interest Payment \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Use of Debt reserve for Debt Service		-		-	15.			-	-	-		:=:	153
Annual Principal Payment Total Annual Payment \$	REVENUE BOND 5													
Total Annual Payment \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Use of Debt Reserve for Debt Service	Annual Principal Payment	. 								- 5				
TOTAL REVENUE BONDS Annual Interest Payment \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Interest Payment \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	Use of Debt Reserve for Debt Service		-		-	15.	-	-	-	-	-	(=	:=:	150
Annual Principal Payment	TOTAL REVENUE BONDS													
Total Annual Payment \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ Use of Debt reserve for Debt Service	Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	1.50
Use of Debt reserve for Debt Service	Annual Principal Payment	·												
	Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Annual Debt Reserve Target on Existing Revenue Bonds	Use of Debt reserve for Debt Service		-	-	=	(5)	(5)	(5)	-	-	=	15	151	
	Annual Debt Reserve Target on Existing Re	evenue Bonds	-	-	=	12.	1.51		-	-	=	-	1.51	150

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Existing Debt Input

Revenue Bonds Fis	cal Year Ending 6/30:	2026		2027	2028	202	9	2030
REVENUE BOND 1								
Annual Interest Payment	\$	-	\$	-	\$ - 6	\$	- \$	-
Annual Principal Payment			_	-	 			
Total Annual Payment	\$	-	\$	-	\$ -	\$	- \$	-
Use of Debt reserve for Debt Service		151		353	-		-	-
REVENUE BOND 2								
Annual Interest Payment	\$	-	\$	-	\$ 170	\$	- \$	-
Annual Principal Payment					 			
Total Annual Payment	\$		\$:=:	\$ -	\$	- \$	-
Use of Debt reserve for Debt Service		151		150	(5.6)			=
REVENUE BOND 3								
Annual Interest Payment	\$	-	\$		\$ - e	\$	- \$	-
Annual Principal Payment		<u> </u>	_		 			-
Total Annual Payment	\$	-	\$	780	\$ -	\$	- \$	-
Use of Debt reserve for Debt Service		15		:=:	-		•	-
REVENUE BOND 4								
Annual Interest Payment	\$	-	\$		\$ - 6	\$	- \$	-
Annual Principal Payment			_		 			
Total Annual Payment	\$	-	\$	780	\$ -	\$	- \$	-
Use of Debt reserve for Debt Service				151	-		-	-
REVENUE BOND 5								
Annual Interest Payment	\$	-	\$		\$ 1 - 6	\$	- \$	-
Annual Principal Payment		<u> </u>	_		 			-
Total Annual Payment	\$	-	\$	780	\$ -	\$	- \$	-
Use of Debt Reserve for Debt Service		1.5		151	-			-
TOTAL REVENUE BONDS								
Annual Interest Payment	\$	1.51	\$:=c	\$ 	\$	- \$	-
Annual Principal Payment					 			-
Total Annual Payment	\$	1.51	\$	780	\$ 	\$	- \$	
Use of Debt reserve for Debt Service							-	-
Annual Debt Reserve Target on Existing Re	venue Bonds	1.81						

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Cottage Grove Sewer Model v14 7/31/2015 11:19 AM Existing Debt Page 18 of 36



Existing Debt Input

Loans F	iscal Year Ending 6/30:	2014	2015	2	16	2017	è	2018		2019	2020	2021	2022	2023		2024		2025
City Shop																		
Annual Interest Payment	\$	1,390	\$ -	\$	- \$		\$	- \$	5	- \$	-	\$ =0	\$ =:	\$ -	\$		\$	-
Annual Principal Payment		65,899	 12			- 6	_	-				 <u> </u>	 	 <u> </u>		-		
Total Annual Payment	20.00% \$	13,458	\$ -	\$	- \$	-	\$	- \$	\$	- \$	-	\$ -	\$ -	\$ -	\$	-	\$	-
Golf and House																		
Annual Interest Payment	\$	15,250	\$ 14,496	\$ 13,7	03 \$	12,907	\$	11,997 \$	6	11,076 \$	10,109	\$ 9,119	\$ 8,025	\$ 6,902	\$	5,722	\$	4,495
Annual Principal Payment		14.763	 15,517	16.3	10	17,106		18,017		18.937	19,904	 20,895	21,988	23,111	- 2	24,292		25,519
Total Annual Payment	\$	30,013	\$ 30,013	\$ 30,0	13 \$	30,013	\$	30,013 \$	6	30,013 \$	30,013	\$ 30,013	\$ 30,013	\$ 30,013	\$ 3	30,013	\$	30,013
actor Truck and Roller																		
Annual Interest Payment	\$	1,980	\$ 105	\$ 2,1	00 \$	1,704	\$	1,297 \$	\$	877 \$	445	\$ =//	\$ =:	\$ -	\$		\$	-
Annual Principal Payment		65,820	 16,733	13.1	<u> 85</u>	13,580	_	13,988		14.407	14,840	 <u> </u>	 	 <u> </u>			_	- 1
Total Annual Payment	42.04% \$	28,503	\$ 7,079	\$ 15,2	85 \$	15,285	\$	15,285 \$	6	15,285 \$	15,285	\$ -	\$ -	\$ -	\$	-	\$	-
OAN 3																		
Annual Interest Payment	\$	-	\$ i i	\$	- \$	(+)	\$	- \$	6	- \$	-	\$ ¥7)	\$ -	\$ -	\$	-	\$	-
Annual Principal Payment		-	 12		-		_	-			-	 	 	 				10
Total Annual Payment	\$	-	\$ -	\$	- \$	-	\$	- \$	6	- \$	-	\$ -	\$ -	\$	\$	-	\$	-
OAN 4																		
Annual Interest Payment	\$	-	\$	\$	- \$	(-	\$	- \$	5	- \$	-	\$ 27	\$ -	\$ -	\$		\$	-
Annual Principal Payment			 12		-	-	_			-		 		 <u> </u>			_	-
Total Annual Payment	\$	-	\$ -	\$	- \$	-	\$	- \$	6	- \$		\$ -	\$ -	\$ -	\$	-	\$	-
OAN 5																		
Annual Interest Payment	\$	-	\$ i i	\$	- \$	(*)	\$	- \$	6	- \$	-	\$ ¥//	\$ -	\$ -	\$	-	\$	-
Annual Principal Payment			 7.5		-		_				-	 	 	 -				
Total Annual Payment	\$	-	\$ -	\$	- \$	-	\$	- \$	\$	- \$	-	\$ -	\$ -	\$ -	\$) - 1	\$	-
TOTAL LOANS																		
Annual Interest Payment (sewer portion of	nly) \$	16,361	\$ 14,540	\$ 14,5	86 \$	13,624	\$	12,542 \$	\$	11,445 \$	10,296	\$ 9,119	\$ 8,025	\$ 6,902	\$	5,722	\$	4,495
Annual Principal Payment (sewer portion	only)	55,614	 22,552	21.8	53	22,815	_	23,897		24.994	26,143	20,895	 21,988	 23,111		24,292		25,519
Total Annual Payment (sewer portion only) \$	71,974	\$ 37,092	\$ 36,4	39 \$	36,439	\$	36,439 \$	5	36,439 \$	36,439	\$ 30,013	\$ 30,013	\$ 30,013	\$ 3	30,013	\$	30,013

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Existing Debt Input

Loans F	iscal Year Ending 6/30:		2026		2027		2028	2029	2030
City Shop									
Annual Interest Payment		\$	-	\$	-	\$	-	\$ 27	\$ -
Annual Principal Payment		_		_				<u>-</u>	
Total Annual Payment	20.00%	\$	-	\$	-	\$	-	\$ -	\$ -
Golf and House									
Annual Interest Payment		\$	3,178	\$	1,807	\$	366	\$ ¥1	\$ -
Annual Principal Payment		_	26,836		28,206		14,641		 -
Total Annual Payment		\$	30,013	\$	30,013	\$	15,007	\$ -	\$ -
Vactor Truck and Roller									
Annual Interest Payment		\$	-	\$	-	\$	-	\$ 	\$ -
Annual Principal Payment		_		_		_		<u>-</u>	
Total Annual Payment	42.04%	\$		\$	(=(\$	-	\$ -	\$ -
LOAN 3									
Annual Interest Payment		\$	-	\$	-	\$	-	\$ -	\$ -
Annual Principal Payment		_		_		_		 	
Total Annual Payment		\$	-	\$		\$	*	\$ •	\$ -
LOAN 4									
Annual Interest Payment		\$		\$	-	\$	-	\$ -	\$ -
Annual Principal Payment		_		_					
Total Annual Payment		\$	180	\$	(=(\$	-	\$ -	\$ -
LOAN 5									
Annual Interest Payment		\$	-	\$	-	\$	-	\$ ÷ .	\$ =
Annual Principal Payment		_		_				 	
Total Annual Payment		\$	180	\$	(#1	\$	-	\$ -	\$ -
TOTAL LOANS									
Annual Interest Payment (sewer portion o	nly)	\$	3,178	\$	1,807	\$	366	\$ -	\$ -
Annual Principal Payment (sewer portion	only)		26,836	_	28,206	38	14,641	<u> </u>	
Total Annual Payment (sewer portion only	")	\$	30,013	\$	30,013	\$	15,007	\$ -	\$ -

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Cottage Grove Sewer Model v14 7/31/2015 11:19 AM Existing Debt Page 20 of 36



Existing Debt Input

Other Loans	Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025
neno.																									
PERS		V.	400.074				150.010			*	400.450	-			470.004		00.000				04.000	-	70.000	-	
Annual Interest Payment		\$	138,071	\$	143,457	\$	152,046	\$	157,564	\$	100000000	\$	44 55555	\$	170,881	\$	99,828	\$	91,265	\$	81,333	\$	70,030	\$	57,358
Annual Principal Payment		_	28,126	_	27,741	1120	29,152	_	28,634		29,742		30,343	_	45,317	_	125,000	_	145,000	_	165,000	_	185,000	_	210,000
Total Annual Payment	6.11%	\$	10,155	\$	10,460	\$	11,071	\$	11,377	\$	11,988	\$	12,599	\$	13,210	\$	13,737	\$	14,436	\$	15,051	\$	15,582	\$	16,336
Golf (LOCAP)																									
Annual Interest Payment		\$	22,918	\$	24,038	\$	22,638	\$	21,038	\$	19,338	\$	17,988	\$	16,638	\$	14,738	\$	12,738	\$	10,638	\$	8,369	\$	5,700
Annual Principal Payment		_	40,000	_	40,000	_	40,000	_	40,000		45,000		45,000		45,000	_	50,000	_	50,000	_	55,000		55,000		60,000
Total Annual Payment		\$	62,918	\$	64,038	\$	62,638	\$	61,038	\$	64,338	\$	62,988	\$	61,638	\$	64,738	\$	62,738	\$	65,638	\$	63,369	\$	65,700
Wastewater Treatment Plant (LOCAP)																									
Annual Interest Payment		\$	232,319	\$	243,350	\$	228,625	\$	211,325	\$	193,425	\$	179,625	\$	165,325	\$	145,825	\$	155,625	\$	104,725	\$	82,438	\$	56,375
Annual Principal Payment			425,000		415,000		425,000		440,000		455,000	_	470,000	-	480,000	_	495,000	_	515,000		530,000		550,000		575,000
Total Annual Payment		\$	657,319	\$	658,350	\$	653,625	\$	651,325	\$	648,425	\$	649,625	\$	645,325	\$	640,825	\$	670,625	\$	634,725	\$	632,438	\$	631,375
Wastewater Projects (LOCAP)																									
Annual Interest Payment		\$	19,841	\$	21,162	\$	20,463	\$	19,663	\$	18,863	\$	18,263	\$	17,563	\$	16,563	\$	15,563	\$	14,563	\$	13,531	\$	12,250
Annual Principal Payment			20,000		20,000		20,000	111	20,000		20,000		20,000		25,000		25,000		25,000		25,000		25,000		30,000
Total Annual Payment		\$	39,841	\$	41,162	\$	40,463	\$	39,663	\$	38,863	\$	38,263	\$	42,563	\$	41,563	\$	40,563	\$	39,563	\$	38,531	\$	42,250
Mowers																									
Annual Interest Payment		\$	654	\$	306	\$	21	\$	-	\$	-	\$	-	\$	-	\$	2	\$	-	\$	-	\$	-	\$	15
Annual Principal Payment		."	13,779		14,143		3,382		-	-								1070	-	-57.5	-		-		_
Total Annual Payment		\$	14,433	\$	14,449	\$	3,404	\$	-	\$)-0	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL OTHER LOANS																									
Annual Interest Payment (sewer portion	only)	\$	284,167	\$	297,621	\$	281,036	\$	261,652	\$	241,795	\$	226,620	\$	209,966	\$	183,224	\$	189,501	\$	134,894	\$	108,616	\$	77,830
Annual Principal Payment (sewer portio	on only)	2	500,498	_	490,838	_	490,164	_	501,750		521,817	_	536,854	20	552,769	_	577,638	_	598,860	_	620,082		641,304		677,831
Total Annual Payment (sewer portion or	nly)	\$	784,665	\$	788,459	\$	771,200	\$	763,402	\$	763,613	\$	763,474	\$	762,735	\$	760,862	\$	788,361	\$	754,976	\$	749,920	\$	755,661

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Existing Debt Input

Other Loans	Fiscal Year Ending 6/30:		2026		2027		2028		2029		2030
PERS											
Annual Interest Payment		\$	43,498	\$	27,400	\$	9,248	\$	2	\$	-
Annual Principal Payment		500	235,000	24	265,000	***	135,000			-	-
Total Annual Payment	6.11%	\$	17,016	\$	17,866	\$	8,814	\$	-	\$	-
Golf (LOCAP)											
Annual Interest Payment		\$	2,700	\$	600	\$	-	\$	-	\$	-
Annual Principal Payment		_	60,000	_	30,000	_		_		_	
Total Annual Payment		\$	62,700	\$	30,600	\$	-	\$	-	\$	-
Wastewater Treatment Plant (LOCAP)											
Annual Interest Payment		\$	27,000	\$	6,000	\$		\$	-	\$	-
Annual Principal Payment		_	600,000	_	300,000	_		_		_	
Total Annual Payment		\$	627,000	\$	306,000	\$	(#K)	\$	-	\$	-
Wastewater Projects (LOCAP)											
Annual Interest Payment		\$	10,750	\$	9,400	\$	8,100	\$	6,700	\$	5,300
Annual Principal Payment		_	30,000	_	30,000	_	35,000		35,000	_	35,000
Total Annual Payment		\$	40,750	\$	39,400	\$	43,100	\$	41,700	\$	40,300
Mowers											
Annual Interest Payment		\$	-	\$	-	\$		\$	-	\$	-
Annual Principal Payment		_		_		_		_		_	
Total Annual Payment		\$	*	\$	(#C	\$	-	\$	-	\$	-
TOTAL OTHER LOANS											
Annual Interest Payment (sewer portion of	only)	\$	43,108	\$	17,674	\$	8,665	\$	6,700	\$	5,300
Annual Principal Payment (sewer portion	only)	_	704,359	_	376,192	3	43,249		35,000	-	35,000
Total Annual Payment (sewer portion onl	y)	\$	747,466	\$	393,866	\$	51,914	\$	41,700	\$	40,300

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Capital Improvement Program

	0.00%	4.00%	8.16%
Project Costs in Year:			
Escalate Project Costs to Base Year:			

No	Description	2015	2016	2017
1	Grover down alley to Villard, Villard to North 10th Street, North 10th to Gibbs Av \$	- \$	337,171	\$ 2
2	Alley (Washington & Adams) from 3rd to 6th (895 feet)	=		183,531
3	Alley (Main/Ash) from "M" to "Q" (1,210 feet)	=	2	-
4	10th Street from Jefferson to Main Street across SPRR to north of intersection c	=	=	-
5	N. River Road from Main to Woodson (2,850)	=	2	-
6	Trailhead Park Sewer Relocation (680 feet)	=		-
7	Alley (East Main to Washington) from South 5th to Better Bodies Fitness Center	¥	2	-
8	Intersection at Chamberlain/11th to Intersection at N. Goshen Highway	=		88,690
9	South 1st (Quincy to Madison) & (Jefferson to Madison) (900 feet)	¥	2	-
10	Intersection at Grover/8th to Intersection at Chadwick/10th	=	-	-
11	6th Street from Taylor to Harrison Avenues		2	_
12	704 Quincy	9		-
13	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin A	-	2	90,760
14	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin B		-	-
15	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin C		2	-
16	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin E	=		-
17	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin D	=	=	-
18	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin F	=	-	-
19	Inflow/Infiltration Corrective Work ***	=	=	-
20	Exit 174 irrigation for reuse effluent ***	=	=	-
21	Backup reuse effluent pump with vault ***	=	=	_
22	Drainage Projects at Golf Course ***	-	-	-
23	Miscellaneous Projects including CCTV inspections	¥	_	_
15	Total Capital Projects \$	- \$	337,171	\$ 362,982
	Total R&R Projects	-	337,171	362,982
	Total SDC Eligible Projects	-	=	•
	Projects by Grants / Developer Donations	<u>e</u>	3	,
	Projects by Enterprise Fund	=	337,171	362,982

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Capital Improvement Program

250												
		12.49%	16.99%	21.67%	26.53%	31.59%	36.86%	42.33%	48.02%	53.95%	60.10%	66.51%
	Project Costs in Year:											
	Escalate Project Costs to Base Year:											

No	Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1	Grover down alley to Villard, Villard to North 10th Street, North 10th to Gibbs Av \$	150	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
2	Alley (Washington & Adams) from 3rd to 6th (895 feet)	12	(2)	(2)	· ·	-	-	2	191	100	140	=
3	Alley (Main/Ash) from "M" to "Q" (1,210 feet)	258,051	re:	321	121	-	=	2	191	320	120	=
4	10th Street from Jefferson to Main Street across SPRR to north of intersection of	100	~	416,185	432,832	450,146	-	2	191	(w)	(w)	-
5	N. River Road from Main to Woodson (2,850)	-	120	121	121	- 1	369,745	384,534	191	320	120	=
6	Trailhead Park Sewer Relocation (680 feet)	12	-	191	-	-	-	-	190,837	191	140	-
7	Alley (East Main to Washington) from South 5th to Better Bodies Fitness Center	100	120	121	120	-	=	2	154,353	320	120	=
8	Intersection at Chamberlain/11th to Intersection at N. Goshen Highway	1=	-	-	-	-	-	-	191	141	120	9
9	South 1st (Quincy to Madison) & (Jefferson to Madison) (900 feet)	191,939	190	140	-	-	=	2	190	320	120	2
10	Intersection at Grover/8th to Intersection at Chadwick/10th	12	-	121	(a)	-	-	2	141	650,183	120	
11	6th Street from Taylor to Harrison Avenues	150	383,501	140	-	-	=	2	190	320	120	2
12	704 Quincy	12	-	121	(a)	-	-	2	141	120	120	
13	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin A	100	190	140	-	-	=	2	190	320	120	2
14	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin B	12	-	121	(a)	-	-	2	120	-	614,911	639,508
15	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin C	100	190	120	-	-	=	2	190	200	120	-
16	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin E	12	190	140	-	-	=	2	120	323	120	-
17	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin D	12	190	141	120	~	2	2	141	-	120	2
18	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin F	12	190	140	-	-	=	2	120	323	120	=
19	Inflow/Infiltration Corrective Work ***	12		141	120	~	2	2	100	120	120	¥
20	Exit 174 irrigation for reuse effluent ***	12	190	140	-	-	2	2	102,098	323	120	=
21	Backup reuse effluent pump with vault ***	100	190	141	120	~	2	2	100	-	120	~
22	Drainage Projects at Golf Course ***	12	-	121	121	-	2	2	191	120	120	
23	Miscellaneous Projects including CCTV inspections	100	(12)	(2)	120	-	2	₩	191	840	140	-
	Total Capital Projects \$	449,990	\$ 383,501 \$	416,185 \$	432,832 \$	450,146 \$	369,745 \$	384,534 \$	447,288 \$	650,183 \$	614,911 \$	639,508
	Total R&R Projects	449,990	383,501	416,185	432,832	450,146	369,745	384,534	447,288	650,183	614,911	639,508
	Total SDC Eligible Projects	51-0	3-0	1=0	300450.000.00000000000000000000000000000	-	20000000 PVS	-	(=)	3-3	F63	
	Projects by Grants / Developer Donations		-	-	-	-	-	-	-	-	-	-
	Projects by Enterprise Fund	449,990	383,501	416,185	432,832	450,146	369,745	384,534	447,288	650,183	614,911	639,508

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Capital Improvement Program

	73.17%	80.09%
Project Costs in Year:		
Escalate Project Costs to Base Year:		

No	Description	2029	2030
1	Grover down alley to Villard, Villard to North 10th Street, North 10th to Gibbs Av \$	2	\$
2	Alley (Washington & Adams) from 3rd to 6th (895 feet)	-	
3	Alley (Main/Ash) from "M" to "Q" (1,210 feet)	-	
4	10th Street from Jefferson to Main Street across SPRR to north of intersection of		
5	N. River Road from Main to Woodson (2,850)	-	
6	Trailhead Park Sewer Relocation (680 feet)		
7	Alley (East Main to Washington) from South 5th to Better Bodies Fitness Center	-	
8	Intersection at Chamberlain/11th to Intersection at N. Goshen Highway		
9	South 1st (Quincy to Madison) & (Jefferson to Madison) (900 feet)	-	
10	Intersection at Grover/8th to Intersection at Chadwick/10th		
11	6th Street from Taylor to Harrison Avenues		
12	704 Quincy	- 2	
13	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin A		
14	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin B		
15	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin C	509,562	529,94
16	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin E	-	
17	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin D		
18	Rehabilitation/Replacement of Structurally Deficient Pipes in Basin F		
19	Inflow/Infiltration Corrective Work ***	2	
20	Exit 174 irrigation for reuse effluent ***		
21	Backup reuse effluent pump with vault ***		
22	Drainage Projects at Golf Course ***		
23	Miscellaneous Projects including CCTV inspections	-	
	Total Capital Projects \$	509,562	\$ 529,94
	Total R&R Projects	509,562	529,94
	Total SDC Eligible Projects	-	
	Projects by Grants / Developer Donations	-	
	Projects by Enterprise Fund	509,562	529,94

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Capital Funding Analysis

	Fiscal Yea	ır Endi	ng 6/30:														
Summary of Expenditures			2014		2015	5	2016	i	2017		2018		2019		2020	ŝ	2021
SDC Eligible Project Costs		\$	-	\$		\$	-	\$	=	\$	-	\$	-	\$		\$	-
R&R Project Costs			-	_	15		337,171	- 27	362,982	_	449,990	_	383,501	_	416,185	_	432,832
Subtotal: Project Costs (Building & Imp	rovements)	\$	-	\$	-	\$	337,171	\$	362,982	\$	449,990	\$	383,501	\$	416,185	\$	432,832
Internal Service Fund Transfer	General Cost Inflation				180		:=:		-		-		-		000		
Street Fund Transfer	General Cost Inflation				1.0		-		-		-		-		0.00		181
Supplemental Budget (Materials/Svsc)	One-time				=		:=:		-		-		-		0,00		
Capital Equip. & Project Fund Transfer	One-time				27		-				-		1.4		-		-
Capitalized Labor (Add'l Positions)			.=														
TOTAL CAPITAL EXPENDITURES		\$	-	\$	1980	\$	337,171	\$	362,982	\$	449,990	\$	383,501	\$	416,185	\$	432,832

	Fiscal Year Endi	ng 6/30:										
Capital Financing Plan		2014		2015	á	2016	2017	2018	2019	2020	Š	2021
Project-Specific Grants / Developer Donations	\$	89	\$	795	\$	121	\$ -	\$ <u>u</u>	\$ Ð	\$ 121	\$	12
Costs Remaining to be Funded		59		S E 0		337,171	362,982	449,990	383,501	416,185		432,832
OTHER FUNDING SOURCES [NOTE A]												
Existing State Loan Proceeds												
State Loan Proceeds												
Other Loan Proceeds												
Capital Fund Balance		02		120		277,869	362,982	449,990	44,920	416,185		349,432
Revenue Bond Proceeds [Note B]		02		120		59,302	<u>=</u>	2	338,581	(1 <u>0</u> 0		120
Rates	-	(2)	_	12	77	- 9	<u> </u>		3	(12)		83,400
Total	\$	02	\$	121	\$	337,171	\$ 362,982	\$ 449,990	\$ 383,501	\$ 416,185	\$	432,832
TOTAL CAPITAL RESOURCES	\$	- 3	\$	-	\$	337,171	\$ 362,982	\$ 449,990	\$ 383,501	\$ 416,185	\$	432,832
Info: Canital Contingency Deficit		3		100		(2)	100	(400 976)		3		(126 850)

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING CAPITAL FUNDING NEEDS

Select the Residual Funding Source 1 Revenue Bond Proceeds

1 - Revenue Bond Proceeds

2 - Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

3	 					
1 - Amounts at Right ==>	\$ - \$	- \$ 798,000 \$	- \$	- \$ 1,025,000 \$	- \$	

2 - Calculated by the Model

PREPARED BY FCS GROUP, INC. (425) 867-1802

Cottage Grove Sewer Model v14 7/31/2015 11:19 AM Capital Funding Page 27 of 36



Capital Funding Analysis

	Fiscal Yea	U																
Summary of Expenditures			2022	1	2023	Ĩ	2024	(6)	2025		2026	2027		2028	į	2029	ř.	2030
SDC Eligible Project Costs		\$	-	\$		\$		\$	-	\$	-	\$ -	\$	-	\$	0.0	\$	
R&R Project Costs		_	450,146		369,745		384,534	13	447,288		650,183	 614,911	_	639,508	_	509,562	_	529,945
Subtotal: Project Costs (Building & Imp	rovements)	\$	450,146	\$	369,745	\$	384,534	\$	447,288	\$	650,183	\$ 614,911	\$	639,508	\$	509,562	\$	529,945
Internal Service Fund Transfer	General Cost Inflation		-				:=:		-		-	-		-		0,00		-
Street Fund Transfer	General Cost Inflation		-		0.0		-		-			-		-		0.00		
Supplemental Budget (Materials/Svsc)	One-time		-				(= (-		-	-		-		0,00		-
Capital Equip. & Project Fund Transfer	One-time		-		-		-		-		(=			-		-		12
Capitalized Labor (Add'l Positions)																		
TOTAL CAPITAL EXPENDITURES		s	450,146	s	369,745	\$	384,534	s	447.288	s	650.183	\$ 614.911	s	639,508	s	509.562	s	529.945

	Fiscal Year																
Capital Financing Plan		2022	2023		2024	1	2025		2026		2027		2028		2029		2030
Project-Specific Grants / Developer Donations	\$	2	\$ 12	\$	120	\$	121	\$	-	\$	₽	\$	2	\$	199	\$	12
Costs Remaining to be Funded		450,146	369,745		384,534		447,288		650,183		614,911		639,508		509,562		529,945
OTHER FUNDING SOURCES [NOTE A]																	
Existing State Loan Proceeds																	
State Loan Proceeds																	
Other Loan Proceeds																	
Capital Fund Balance		39,762	369,745		347,563		85,005		650,183		573,109		271,890		268,983		339,126
Revenue Bond Proceeds [Note B]		410,383	02		(2)		362,283		l <u>a</u>		2		2		020		120
Rates	_	-	-	_	36,971	77	- 4	N-1	<u> </u>	7	41.802	-	367,618	_	240,579	_	190,819
Total	\$	450,146	\$ 369,745	\$	384,534	\$	447,288	\$	650,183	\$	614,911	\$	639,508	\$	509,562	\$	529,945
TOTAL CAPITAL RESOURCES	\$	450,146	\$ 369,745	\$	384,534	\$	447,288	\$	650,183	\$	614,911	\$	639,508	\$	509,562	\$	529,945
Info: Capital Contingency Deficit		8	-		(93,661)		-				8						-

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING C/

Select the Residual Funding Source 1

- 1 Revenue Bond Proceeds
- 2 Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

Select Amount of Bond Proceeds 1

1 - Amounts at Right ==> \$ 1,037,000 \$ - \$ - \$ 1,500,000 \$ - \$ - \$ - \$ - \$

2 - Calculated by the Model

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Cottage Grove Sewer Model v14 7/31/2015 11:19 AM Capital Funding Page 28 of 36



Capital Funding Analysis

	Fiscal Year En	Manage Managed														
New Debt Computations		2014	i	2015	Ď.	2016		2017		2018		2019		2020	_	2021
REVENUE BONDS																
Amount to Fund	\$		\$	187	\$	798,000	\$	-	\$	-	\$	1,025,000	\$	() =)	\$)=
Issuance Costs		5.€		180		8,739		-		-		11,225		0(=0		>=
Reserve Required	_	0.5	_	15	8	67,184					_	86,295	_	12-5	_)=
Amount of Debt Issue	\$	000	\$	3.00	\$	873,923	\$	-	\$	-	\$	1,122,520	\$	0)=0	\$)=
OTHER LOANS (SRF)																
Amount to Fund	\$	500	\$	121	\$	S=3	\$	-	\$	-	\$	-	\$	(14)	\$	0-1
Issuance Costs	_		_		8	-	81	<u>-</u> _	7		_		_		_	
Amount of Debt Issue	\$	190	\$	1=1	\$	146	\$	-	\$	=	\$	-	\$	190	\$	0=0
PWTF LOAN																
Amount to Fund	\$	89	\$	(2)	\$	121	\$	=	\$	±	\$	£	\$	12	\$	120
	Fiscal Year En	iding 6/30:														
Debt Service Summary		2014		2015		2016		2017		2018		2019		2020	ļ	2021
EXISTING DEBT SERVICE																
Annual Interest Payments	\$	300,528	\$	312,161	\$	295,622	\$	275,276	\$	254,337	\$	238,065	\$	220,262	\$	192,343
Annual Principal Payments		556,111		513,390	15	512,016		524,565		545,714	-	561,848	_	578,912	_	598,532
Total Debt Service Payments	\$	856,639	\$	825,551	\$	807,639	\$	799,841	\$	800,052	\$	799,913	\$	799,174	\$	790,875
Revenue Bond Payments Only		12		120		121		-		2		2		020		12
NEW DEBT SERVICE																
Annual Interest Payments	\$		\$		\$	39,327	\$	38,073	\$	36,763	\$	85,907	\$	82,867	\$	79,689
Annual Principal Payments	-					27.857		29,111	-	30,421		67,571	_	70,612		73,790
Total Debt Service Payments	\$	18	\$	1	\$	67,184	\$	67,184	\$	67,184	\$	153,479	\$	153,479	\$	153,479
Revenue Bond Payments Only		-		(2)		67,184		67,184		67,184		153,479		153,479		153,479
TOTAL DEBT SERVICE PAYMENTS	\$	856,639	\$	825,551	\$	874,823	\$	867,025	\$	867,236	\$	953,392	\$	952,653	\$	944,354
Total Interest Payments		300,528		312,161		334,949		313,349		291,100		323,972		303,129		272,032
Total Principal Payments		556,111		513,390		539,874		553,676		576,135		629,419		649,524		672,322
Total Revenue Bond Payments Only		1.0		1.0		67,184		67,184		67,184		153,479		153,479		153,479

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Cottage Grove Sewer Model v14 7/31/2015 11:19 AM Capital Funding Page 29 of 36



Capital Funding Analysis

	Fiscal Yea																	
New Debt Computations		2022		2023		2024		2025		2026		2027		2028		2029		2030
REVENUE BONDS																		
Amount to Fund	\$	1,037,000	\$		\$	180	\$	1,500,000	\$	*	\$	-	\$	-	\$	0.00	\$	181
Issuance Costs		11,357				(#E		16,427		*		*		•		020		(8)
Reserve Required	_	87,305	_	-	_	-	8	126,285		<u> </u>	_	-	_		_		_	18
Amount of Debt Issue	\$	1,135,662	\$	0=0	\$	(=)	\$	1,642,713	\$	-	\$	-	\$	-	\$	D H)	\$	100
OTHER LOANS (SRF)																		
Amount to Fund	\$	=	\$		\$	(-)	\$	140	\$	-	\$	-	\$	=	\$	(III)	\$	9=3
Issuance Costs	_		_		_		0		-	<u>~</u>	-		_		_		_	
Amount of Debt Issue	\$	-	\$	700	\$	1=0	\$	-	\$	-	\$	-	\$	-	\$	194	\$	9 - 3
PWTF LOAN																		
Amount to Fund	\$	-	\$	(12)	\$	190	\$	120	\$	-	\$	2	\$	-	\$	8 2 0	\$	141
	Fiscal Yea	0000		0000		0004		2025		2026		0007		0000		2029		2030
Debt Service Summary		2022		2023		2024		2025		2026		2027		2028		2029		2030
EXISTING DEBT SERVICE																		
Annual Interest Payments	\$	197,527	\$	141,797	\$	114,338	\$	82,324	\$	46,285	\$	19,481	\$	9,031	\$	6,700	\$	5,300
Annual Principal Payments	-	620,848	2000	643,193		665,595	<u> </u>	703,350	-	731,194	_	404,398	-	57,889	-	35,000		35,000
Total Debt Service Payments	\$	818,374	\$	784,989	\$	779,933	\$	785,674	\$	777,480	\$	423,879	\$	66,920	\$	41,700	\$	40,300
Revenue Bond Payments Only		-		12		128		120		-		2		-		020		121
NEW DEBT SERVICE																		
Annual Interest Payments	\$	127,473	\$	122,374	\$	117,046	\$	185,400	\$	177,225	\$	168,682	\$	159,754	\$	150,425	\$	140,676
Annual Principal Payments	_	113,311		118,410		123,738		181,670	-	189,845		198,388		207,315		216,644		226,393
Total Debt Service Payments	\$	240,784	\$	240,784	\$	240,784	\$	367,069	\$	367,069	\$	367,069	\$	367,069	\$	367,070	\$	367,070
Revenue Bond Payments Only		240,784		240,784		240,784		367,069		367,069		367,069		367,069		367,070		367,070
TOTAL DEBT SERVICE PAYMENTS	\$	1,059,158	\$	1,025,773	\$	1,020,717	\$	1,152,743	\$	1,144,549	\$	790,948	\$	433,990	\$	408,770	\$	407,370
Total Interest Payments		325,000		264,171		231,384		267,724		223,510		188,163		168,785		157,125		145,976
Total Principal Payments		734,158		761,602		789,333		885,020		921,039		602,786		265,204		251,644		261,393
Total Revenue Bond Payments Only		240,784		240,784		240,784		367,069		367,069		367,069		367,069		367,070		367,070

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Revenue Requirements Analysis

	l Year E	nding 6/30:														
Cash Flow Sufficiency Test		2014		2015		2016		2017	8	2018		2019		2020		2021
EXPENSES																
Cash Operating Expenses	\$	1,442,014	\$	1,783,621	\$	1,892,080	\$	1,960,114	\$	2,030,711	\$	2,103,976	\$	2,180,013	\$	2,258,933
Existing Debt Service		856,639		825,551		807,639		799,841		800,052		799,913		799,174		790,875
New Debt Service		-		-		67,184		67,184		67,184		153,479		153,479		153,479
Rate-Funded CIP		-		-		(*)				100		-		-		83,400
Rate-Funded System Reinvestment		-		-		(=)		(*)		(*)		-		=		-
Additions Required to Meet Minimum Op. Fund Balance	_	-	0-				-		(i)		_				_	
Total Expenses	\$	2,298,653	\$	2,609,172	\$	2,766,903	\$	2,827,138	\$	2,897,947	\$	3,057,367	\$	3,132,665	\$	3,286,687
REVENUES																
Rate Revenue	\$	2,040,042	\$	2,179,085	\$	2,194,339	\$	2,209,699	\$	2,225,167	\$	2,240,743	\$	2,256,428	\$	2,272,223
Other Revenue		393,910		378,435		378,435		378,435		378,435		378,435		378,435		378,435
Interest Earnings (excluding Capital Fund)	-	1,278	-	1,734	-	1,409	-	2,091	n_	2,551	_	3,180	_	3,969	-	4,368
Total Revenue	\$	2,435,230	\$	2,559,254	\$	2,574,183	\$	2,590,225	\$	2,606,153	\$	2,622,358	\$	2,638,832	\$	2,655,027
USE OF OPERATING RESERVES	\$	-	\$		\$	-	\$	- 0	\$	-	\$	14	\$	2	\$	2
NET CASH FLOW (DEFICIENCY)	\$	136,577	\$	(49,918)	\$	(192,720)	\$	(236,913)	\$	(291,794)	\$	(435,010)	\$	(493,833)	\$	(631,661)
Fisca	ıl Year E	nding 6/30:														
Coverage Sufficiency Test		2014		2015		2016		2017	8	2018		2019	}	2020		2021
EXPENSES																
Cash Operating Expenses	\$	1,442,014	\$	1,783,621	\$	1,892,080	\$	1,960,114	\$	2,030,711	\$	2,103,976	\$	2,180,013	\$	2,258,933
Maximum Annual Revenue Bond Debt Service		-		-		67,184		67,184		67,184		153,479		153,479		153,479
Revenue Bond Coverage Requirement at 1.5	_	-	_	-	_	33,592	_	33,592	_	33,592	_	76,739	_	76,739		76,739
Total Expenses	\$	1,442,014	\$	1,783,621	\$	1,992,856	\$	2,060,889	\$	2,131,487	\$	2,334,194	\$	2,410,231	\$	2,489,151
ALLOWABLE REVENUES																
Rate Revenue	\$	2,040,042	\$	2,179,085	\$	2,194,339	\$	2,209,699	\$	2,225,167	\$	2,240,743	\$	2,256,428	\$	2,272,223
Other Revenue		393,910		378,435		378,435		378,435		378,435		378,435		378,435		378,435
Interest Earnings - All Funds	_	6,354	_	3,296	_	3,216	_	7,140	_	5,510	_	3,472	_	8,673	_	6,640
Total Revenue	\$	2,440,306	\$	2,560,816	\$	2,575,989	\$	2,595,274	\$	2,609,112	\$	2,622,650	\$	2,643,536	\$	2,657,298
Coverage Realized		n/a		n/a		10.18		9.45		8.61		3.38		3.02		2.60
COVERAGE SURPLUS (DEFICIENCY)	\$	998,292	\$	777,196	\$	583,133	\$	534,384	\$	477,625	\$	288,456	\$	233,305	\$	168,147

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Revenue Requirements Analysis

	ıl Ye:																	
Cash Flow Sufficiency Test		2022		2023		2024		2025		2026		2027		2028		2029		203
EXPENSES																		
Cash Operating Expenses	\$	2,340,851	\$	2,425,888	\$	2,514,168	\$	2,605,822	\$	2,700,985	\$	2,799,799	\$	2,902,413	\$	3,008,978	\$	3,119,657
Existing Debt Service		818,374		784,989		779,933		785,674		777,480		423,879		66,920		41,700		40,300
New Debt Service		240,784		240,784		240,784		367,069		367,069		367,069		367,069		367,070		367,070
Rate-Funded CIP				-		36,971		-		-		41,802		367,618		240,579		190,819
Rate-Funded System Reinvestment				-		-		-		-		-		-		-		
Additions Required to Meet Minimum Op. Fund Balance	_	-	_		_		-	-		-	_	-		<u> </u>	-	-	0-	-
Total Expenses	\$	3,400,010	\$	3,451,661	\$	3,571,856	\$	3,758,565	\$	3,845,534	\$	3,632,550	\$	3,704,020	\$	3,658,327	\$	3,717,846
REVENUES																		
Rate Revenue	\$	2,288,129	\$	2,304,146	\$	2,320,275	\$	2,336,517	\$	2,352,872	\$	2,369,342	\$	2,385,928	\$	2,402,629	\$	2,419,448
Other Revenue		378,435		378,435		378,435		378,435		378,435		378,435		378,435		378,435		378,435
Interest Earnings (excluding Capital Fund)	_	4,450		5,067	-	5,451	-	5,592		6,418	_	6,414		6,870		7,035		7,205
Total Revenue	\$	2,671,013	\$	2,687,648	\$	2,704,160	\$	2,720,544	\$	2,737,725	\$	2,754,191	\$	2,771,233	\$	2,788,099	\$	2,805,088
USE OF OPERATING RESERVES	\$	3=1	\$	2	\$	72	\$	24	\$	12	\$	2	\$	72	\$	** *	\$	//-
NET CASH FLOW (DEFICIENCY)	\$	(728,996)	\$	(764,013)	\$	(867,696)	\$	(1,038,022)	\$	(1,107,809)	\$	(878,359)	\$	(932,787)	\$	(870,228)	\$	(912,758
Fisca	ıl Ye;																	
Coverage Sufficiency Test		2022		2023		2024		2025		2026		2027		2028		2029		203
EXPENSES																		
Cash Operating Expenses	\$	2,340,851	\$	2,425,888	\$	2,514,168	\$	2,605,822	\$	2,700,985	\$	2,799,799	\$	2,902,413	\$	3,008,978	\$	3,119,657
Maximum Annual Revenue Bond Debt Service		240,784		240,784		240,784		367,069		367,069		367,069		367,069		367,070		367,070
						240,704						400 505				402 525		183,535
Revenue Bond Coverage Requirement at 1.5	_	120,392	_	120,392	4	120,392	_	183,535	_	183,535	_	183,535	_	183,535	_	183,535		0.070.004
Revenue Bond Coverage Requirement at 1.5 Total Expenses	\$	120,392 2,702,027	\$		\$	120,392	\$	183,535 3,156,426	\$	183,535 3,251,589	\$		\$	183,535 3,453,017	\$	3,559,583	\$	3,670,261
	\$		\$	120,392	-	120,392	\$		\$		\$		\$		\$		\$	3,670,261
Total Expenses	\$	2,702,027	\$ \$	120,392		120,392												2,419,448
Total Expenses ALLOWABLE REVENUES	-	2,702,027		120,392 2,787,064		120,392 2,875,344		3,156,426		3,251,589		3,350,404		3,453,017		3,559,583		
Total Expenses ALLOWABLE REVENUES Rate Revenue	-	2,702,027		120,392 2,787,064 2,304,146		120,392 2,875,344 2,320,275		3,156,426 2,336,517		3,251,589 2,352,872		3,350,404 2,369,342		3,453,017 2,385,928		3,559,583 2,402,629		2,419,448 378,435
Total Expenses ALLOWABLE REVENUES Rate Revenue Other Revenue	-	2,702,027 2,288,129 378,435 4,708		120,392 2,787,064 2,304,146 378,435		120,392 2,875,344 2,320,275 378,435 7,710		3,156,426 2,336,517 378,435 6,145		3,251,589 2,352,872 378,435	\$	3,350,404 2,369,342 378,435	\$	3,453,017 2,385,928 378,435	\$	3,559,583 2,402,629 378,435	\$	2,419,448
Total Expenses ALLOWABLE REVENUES Rate Revenue Other Revenue Interest Earnings - All Funds	\$	2,702,027 2,288,129 378,435 4,708	\$	120,392 2,787,064 2,304,146 378,435 9,388	\$	120,392 2,875,344 2,320,275 378,435 7,710	\$	3,156,426 2,336,517 378,435 6,145	\$	3,251,589 2,352,872 378,435 14,067	\$	3,350,404 2,369,342 378,435 10,139	\$	3,453,017 2,385,928 378,435 8,638	\$	3,559,583 2,402,629 378,435 8,783	\$	2,419,448 378,435 9,410

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Tests

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City of Cottage Grove Wastewater Utility

Revenue Requirements Analysis

Revenue Requirements Analysis															
		nding 6/30:													
Maximum Revenue Deficiency	ear E	nding 6/30: 2014		2015	2016		2017		2018		2019		2020		2021
Sufficiency Test Driving the Deficiency		None		None	Cash		Cash		Cash		Cash		Cash		Cash
Maximum Deficiency From Tests	\$		\$	49,918	\$ 192,720	\$	236,913	\$	291,794	\$	435,010	\$	493,833	\$	631,661
less: Net Revenue From Prior Rate Increases		- 2	_	-	120		(232,018)		(309,866)	_	(391,171)	_	(473,419)		(559,202)
Revenue Deficiency	\$:50	\$	49,918	\$ 192,720	\$	4,895	\$	17.	\$	43,839	\$	20,414	\$	72,459
Plus: Adjustment for Taxes			_	<u>-</u>				-		_					
Total Revenue Deficiency	\$		\$	49,918	\$ 192,720	\$	4,895	\$	1.5	\$	43,839	\$	20,414	S	72,459
Fiscal Y	'ear E	nding 6/30:													
Rate Increases		2014		2015	2016		2017		2018		2019		2020		2021
Rate Revenue with no Increase	\$	2,040,042	\$	2,179,085	\$ 2,194,339	\$	2,209,699	\$	2,225,167	\$	2,240,743	\$	2,256,428	\$	2,272,223
Revenues from Prior Rate Increases		-			(=)		232,018		309,866		391,171		473,419		559,202
Rate Revenue Before Rate Increase (Incl. previous increases)		2,040,042		2,179,085	2,194,339		2,441,717		2,535,032		2,631,914		2,729,847		2,831,425
Required Annual Rate Increase		0.00%		2.29%	8.78%		0.20%		0.00%		1.67%		0.75%		2.56%
Number of Months New Rates Will Be In Effect		12		12	12		12		12		12		12		12
Info: Percentage Increase to Generate Required Revenue		0.00%		2.29%	8.78%		0.20%		0.00%		1.67%		0.75%		2.56%
Policy Induced Rate Increases		0.00%		0.00%	10.50%		3.10%		3.10%		3.00%		3.00%		3.00%
ANNUAL RATE INCREASE		0.00%		0.00%	10.50%	3	3.10%		3.10%		3.00%		3.00%		3.00%
CUMULATIVE RATE INCREASE		0.00%		0.00%	10.50%	5	13.93%		17.46%		20.98%		24.61%		28.35%
	ear E	nding 6/30:													
Impacts of Rate Increases		2014		2015	2016		2017		2018		2019		2020		2021
Rate Revenues After Rate Increase	\$	2,040,042	\$	2,179,085	\$ 2,424,744	\$	2,517,411	\$	2,613,618	\$	2,710,871	\$	2,811,743	\$	2,916,368
Full Year Rate Revenues After Rate Increase		2,040,042		2,179,085	2,424,744		2,517,411		2,613,618		2,710,871		2,811,743		2,916,368
Additional Taxes/Franchise Fees Due to Rate Increases				(2)	(2)		101		127		02		2		-
Net Cash Flow After Rate Increase		136,577		(49,918)	37,685		70,799		96,658		35,118		61,481		12,484
Coverage After Rate Increase		n/a		n/a	13.61		14.03		14.39		6.44		6.64		6.79

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Revenue Requirements Analysis

Revenue Requirements Analysis																	
Fiscal	Ye:																
Fiscal	Yea																
Maximum Revenue Deficiency		2022	2023		2024		2025		2026		2027		2028		2029		2030
Sufficiency Test Driving the Deficiency		Cash	Cash		Cash		Cash		Cash		Cash		None		None		None
Maximum Deficiency From Tests	\$	728,996	\$ 764,013	\$	867,696	\$	1,038,022	\$	1,107,809	\$	878,359	\$	932,787	\$	870,228	\$	912,758
less: Net Revenue From Prior Rate Increases	_	(648,653)	(741,914)	_	(839,129)	_	(940,449)	_	(1,046,029)	_	(1,114,960)	_	(1,185,921)	_	(1,194,222)		(1,202,582)
Revenue Deficiency	\$	80,343	\$ 22,099	\$	28,567	\$	97,573	\$	61,780	\$	-	\$	-	\$	-	\$	150
Plus: Adjustment for Taxes	_	3-								_				_		_	
Total Revenue Deficiency	\$	80,343	\$ 22,099	\$	28,567	\$	97,573	\$	61,780	\$		\$		\$		\$	
Fiscal	Ye:																
Rate Increases	scrose:	2022	2023		2024		2025		2026		2027		2028		2029		2030
Rate Revenue with no Increase	\$	2,288,129	\$ 2,304,146	\$	2,320,275	\$	2,336,517	\$	2,352,872	\$	2,369,342	\$	2,385,928	\$	2,402,629	\$	2,419,448
Revenues from Prior Rate Increases		648,653	741,914		839,129		940,449		1,046,029		1,114,960		1,185,921		1,194,222		1,202,582
Rate Revenue Before Rate Increase (Incl. previous increases)		2,936,782	3,046,060		3,159,404		3,276,965		3,398,901		3,484,302		3,571,848		3,596,851		3,622,029
Required Annual Rate Increase		2.74%	0.73%		0.90%		2.98%		1.82%		0.00%		0.00%		0.00%		0.00%
Number of Months New Rates Will Be In Effect		12	12		12		12		12		12		12		12		12
Info: Percentage Increase to Generate Required Revenue		2.74%	0.73%		0.90%		2.98%		1.82%		0.00%		0.00%		0.00%		0.00%
Policy Induced Rate Increases		3.00%	3.00%		3.00%		3.00%		1.80%		1.80%						
ANNUAL RATE INCREASE		3.00%	3.00%		3.00%		3.00%		1.80%		1.80%		0.00%	_	0.00%	_	0.00%
CUMULATIVE RATE INCREASE		32.20%	36.17%		40.25%		44.46%		47.06%		49.70%		49.70%		49.70%		49.70%
Fiscal	Yea																
Impacts of Rate Increases		2022	2023		2024		2025		2026		2027		2028		2029	_	2030
Rate Revenues After Rate Increase	\$	3,024,886	\$ 3,137,442	\$	3,254,186	\$	3,375,274	\$	3,460,081	\$	3,547,019	\$	3,571,848	\$	3,596,851	\$	3,622,029
Full Year Rate Revenues After Rate Increase		3,024,886	3,137,442		3,254,186		3,375,274		3,460,081		3,547,019		3,571,848		3,596,851		3,622,029
Additional Taxes/Franchise Fees Due to Rate Increases		12	2		ä		²		9		-				90		121
Net Cash Flow After Rate Increase		7,761	69,283		66,215		736		(600)		299,318		253,133		323,994		289,824
Coverage After Rate Increase		4.43	4.57		4.68		3.14		3.14		3.09		2.88		2.66		2.43

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Fund Activity

Funds Fiscal Year	Ending 6/30:	2014	2015		2016		2017		2018		2019		2020		2021
OPERATING FUND															
Beginning Balance	\$	196,617	\$ 266,758	\$	216,840	\$	254,525	\$	325,324	\$	421,982	\$	457,100	\$	518,581
plus: Net Cash Flow after Rate Increase		136,577	(49,918)		37,685		70,799		96,658		35,118		61,481		12,484
less: Transfer of Surplus to Capital Fund	3	(96,308)	-	-		_	-	_		_		37			
Ending Balance	\$	236,886	\$ 216,840	\$	254,525	\$	325,324	\$	421,982	\$	457,100	\$	518,581	\$	531,065
Minimum Target Balance		177,783	293,198		310,177		322,210		333,816		345,859		357,379		371,331
Maximum Funds to be Kept as Operating Reserves		236,886	439,505		466,231		482,995		500,391		518,444		537,180		556,627
Info: No of Days of Cash Operating Expenses		60	44		49		61		76		79		87		86
CAPITAL FUND															
Beginning Balance	\$	780,975	\$ 240,352	\$	277,869	\$	776,710	\$	455,236	\$	44,920	\$	723,683	\$	349,432
plus: Rate-Funded System Reinvestment		-	-		-		-		1-1		(=)		-		_
plus: Grants / Developer Donations / Other Outside	Sources	-	-		-		-		(*)		(4)		-		-
plus: System Development Charges		32,089	35,954		36,206		36,459		36,715		36,972		37,230		37,491
plus: Net Debt Proceeds Available for Projects		-	-		798,000		=				1,025,000		-		-
plus: Direct Rate Funding		-0	-		-		=		(-)		(=)		(=0)		83,400
plus: Interest Earnings		5,076	1,562		1,806		5,049		2,959		292		4,704		2,271
plus: Transfer of Surplus from Operating Fund		96,308	-		-		-		(-)		(=)		-		-
less: Capital Expenditures	-		<u> </u>		(337,171)	_	(362,982)	_	(449,990)	_	(383,501)	6	(416, 185)	1	(432,832)
Ending Balance	\$	914,448	\$ 277,869	\$	776,710	\$	455,236	\$	44,920	\$	723,683	\$	349,432	\$	39,762
Minimum Target Balance	\$	142,795	\$ 142,795	\$	146,166	\$	149,796	\$	154,296	\$	158,131	\$	162,293	\$	166,621
DEBT RESERVE															
Beginning Balance	\$		\$ 	\$	2	\$	67,184	\$	67,184	\$	67,184	\$	153,479	\$	153,479
plus: Reserve Funding from New Debt		220	-		67,184		2		121		86,295		<u>*≅</u> 0		-
less: Use of Reserves for Debt Service	_		<u>=</u> ,	,	=			_	- 1	_				_	-
Ending Balance	\$	20	\$ =	\$	67,184	\$	67,184	\$	67,184	\$	153,479	\$	153,479	\$	153,479
Minimum Target Balance		120	2		67,184		67,184		67.184		153.479		153,479		153,479

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Fund Activity

Funds	Fiscal Year Ending 6/30:		2022		2023		2024		2025		2026		2027		2028		2029	_	2030
OPERATING FUND																			
Beginning Balance		\$	531,065	\$	538,826	\$	597,767	\$	619,520	\$	620,256	\$	619,656	\$	689,903	\$	715,188	\$	741,447
plus: Net Cash Flow af	ter Rate Increase		7,761		69,283		66,215		736		(600)		299,318		253,133		323,994		289,824
less: Transfer of Surplu	us to Capital Fund	100		3	(10,342)	_	(44,462)	_			(.5)	_	(229,071)	_	(227,848)		(297,735)	_	(262,552)
Ending Balance		\$	538,826	\$	597,767	\$	619,520	\$	620,256	\$	619,656	\$	689,903	\$	715,188	\$	741,447	\$	768,720
Minimum Target Balanc	ce		384,797		398,776		412,159		428,354		443,998		460,241		475,805		494,627		512,820
Maximum Funds to be I	Kept as Operating Reserves		576,813		597,767		619,520		642,105		665,554		689,903		715,188		741,447		768,720
Info: No of Days of Cas	h Operating Expenses		84		90		90		87		84		90		90		90		90
CAPITAL FUND																			
Beginning Balance		\$	39,762	s	664.629	\$	347.563	\$	85.005	\$	1.176.821	\$	573.109	\$	271.890	s	268.983	\$	339.126
plus: Rate-Funded Sys	tem Reinvestment		100000 00000 (=0		10 00 04 4 00 00 00 1 -	1000		2,50	-	0.50	NAMES AND A SECOND	95.6	1=1		F75 - 0.5 TO 10 TO		mentenau.	83.0	-
II TIIV I MANGO PARASEO PROPINI UMBAN CINI POR	er Donations / Other Outside Sources		(40)		-		-				190		282				_		
plus: System Developn			37,753		38,018		38,284		38,552		38,822		39,093		39,367		39,643		39,920
plus: Net Debt Proceed	ds Available for Projects		1,037,000		12		-		1,500,000		D=1		[= 1		(=)		-		=
plus: Direct Rate Fundi	ing		(=8)		=		36,971		=		(*)		41,802		367,618		240,579		190,819
plus: Interest Earnings			258		4,320		2,259		553		7,649		3,725		1,767		1,748		2,204
plus: Transfer of Surplu	us from Operating Fund		148		10,342		44,462		-		100		229,071		227,848		297,735		262,552
less: Capital Expenditu	ires	(5)	(450,146)		(369,745)	_	(384,534)		(447,288)	_	(650,183)		(614,911)		(639,508)	676	(509,562)	-	(529,945)
Ending Balance		\$	664,629	\$	347,563	\$	85,005	\$	1,176,821	\$	573,109	\$	271,890	\$	268,983	\$	339,126	\$	304,676
Minimum Target Balanc	re	\$	171,123	\$	174,820	\$	178,666	\$	183,138	\$	189,640	\$	195,789	\$	202,184	\$	207,280	\$	212,580
DEBT RESERVE																			
		•	153,479	6	240 704	•	240 704	•	240,784	•	267.070	\$	267.070	•	267.070	•	267.070	•	267.070
Beginning Balance	6 N B-H	\$		Þ	240,784	\$	240,784	\$		\$	367,070	Þ	367,070	\$	367,070	\$	367,070	э	367,070
plus: Reserve Funding less: Use of Reserves for			87,305		-		-		126,285		N=		0=0		100		-		-
Ending Balance	OI DEDI SELVICE	\$	240.784	-	240.784	<u> </u>	240.784	\$	367.070	-	367.070	\$	367.070	-	367.070	-	367.070	-	367.070
		Ф		Þ		\$	THE PARTY OF	ф	NATIONAL PROPERTY.	\$	KAITSON KONTON	Ф	10000-0140-1000	Ф	(2001)	Þ	3.000	Ф	0.00.0400.000
Minimum Target Balanc	re		240,784		240,784		240,784		367,069		367,069		367,069		367,069		367,070		367,070

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APPENDIX C: STORM DRAINAGE ANALYSIS

Note: all data in gray-shaded cells with blue font are manual inputs.



Capital Funding	Fiscal Year E	nding 6/30 2014	:	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Capital Projects	\$		- \$		\$ 1,163,542	\$ 593,490	\$ 1,195,337	\$ 819,658	\$ 902,400	\$ 977,202	\$ 1,204,560	\$ 1,225,930
Revenue Bond Proceeds					-	181		722,460	-	-	1,161,916	-
Use of Capital Fund Balance Direct Rate Funding					 1,163,542	593,490	983,251 212,086	97,198	902,400	666,810 310,392	42,644	1,225,930
Total Funding Sources	\$		\$		 \$ 1,163,542	\$ 593,490	\$ 1,195,337	\$ 819,658	\$ 902,400	\$ 977,202	\$ 1,204,560	\$ 1,225,930

Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
Revenues																				
Rate Revenues Under Existing Rates Non-Rate Revenues	\$	585,043 1,436	\$	667,895 1,316	\$	672,570 1,005	\$	677,278 1,491	\$	682,019 1,640	\$	686,793 1,665	\$	691,601 2,676	\$	696,442 2,703	\$	701,317 2,731	\$	706,22 4,12
Total Revenues	\$	586,479	\$	669,211	\$	673,575	\$	678,769	\$	683,659	\$	688,459	\$	694,277	\$	699,145	\$	704,049	\$	710,35
Expenses																				
Cash Operating Expenses	\$	221,794	\$	252,775	\$	317,151	\$	410,276	\$	425,896	\$	442,141	\$	459,036	\$	476,608	\$	494,886	\$	513,89
Existing Debt Service		133,314		102,435		98,842		102,014		100,159		98,804		102,349		95,660		93,626		96,47
New Debt Service		-		550		58,933		58,933		58,933		210,476		210,476		210,476		420,951		420,95
Total Expenses	\$	355,108	\$	355,210	\$	474,926	\$	571,223	\$	797,075	\$	751,421	\$	771,861	\$	1,093,136	\$	1,009,463	\$	1,031,32
Annual Surplus / (Deficiency)	\$	231,372	\$	314,001	\$	198,649	\$	107,546	\$	(113,415)	\$	(62,963)	\$	(77,584)	\$	(393,990)	\$	(305,414)	\$	(320,96
Net Revenue from Rate Increases				100		53,133		111,237		174,744		244,126		319,892		402,598		492,849		590,09
Net Surplus / (Deficiency)	\$	231,372	\$	314,001	\$	251,782	\$	218,783	\$	61,329	\$	181,163	\$	242,308	\$	8,608	\$	187,434	\$	269,12
Annual Rate Adjustment		0.00%		0.00%		7.90%		7.90%		7.90%		7.90%		7.90%		7.90%		7.90%		7.80
Cumulative Rate Adjustment		0.00%		0.00%		7.90%		16.42%		25.62%		35.55%		46.25%		57.81%		70.27%		83.56
Rates for Average Single-Family Residence																				
Base rate	\$	3.23	\$	3.37	\$	3.64	\$	3.92	5	4.23	\$	4.57	\$	4.93	\$	5.32	\$	5.74	\$	6.1
Improvement rate	Ψ	4.24	Ψ	5.15	Ψ	5.56	•	6.00	۳	6.47	Ψ	6.98	•	7.53	Ψ	8.13	Ψ	8.77	Ψ	9.4
Total	\$	7.47	\$	8.52	\$	9.19	\$	9.92	\$	10.70	\$	11.55	\$	12.46	\$	13.45	\$	14.51	\$	15.6
Rate Revenues After Rate Increase	\$	585.043	\$	667.895	S	725.703	\$	788.515	\$	856.763	\$	930.919	\$	1.011.493	s	1.099.040	\$	1.194.166	\$	1.296.32
Net Cash Flow After Rate Increase	1	231,372	~	314,001	Š	251,782	~	218.783	5	61,329	T	181,163	(F)	242,308	1	8,608	Ť	187,434	7	269,12
Coverage After Rate Increases		n/a		n/a		7.12		6.59		7.45		2.33		2.68		2.99		1.67		1.8

	Fiscal Year E	Ending 6/30:												
Fund Balances		2014		2015		2016	2017	2018	2019	2020	2021		2022	2023
Operating Fund Capital Fund Debt Reserve Fund	\$	36,435 2,158,540	\$ 1,	62,287 ,523,957 -	\$	78,150 1,339,105 58,933	\$ 101,097 983,251 58,933	\$ 104,946 97,198 58,933	\$ 108,949 1,288,892 210,476	\$ 113,112 666,810 210,476	\$ 117,442 42,644 210,476	\$	121,946 1,555,562 420,951	\$ 126,631 638,697 420,951
Total	\$	2,194,975	\$ 1.	,586,243	\$ 1	1,476,188	\$ 1,143,281	\$ 261,077	\$ 1,608,316	\$ 990,398	\$ 370,562	\$ 2	2,098,459	\$ 1,186,279
Combined Minimum Target Balance	\$	51,568	\$	65,776	\$	146,784	\$ 168,170	\$ 182,691	\$ 345,100	\$ 356,696	\$ 369,562	\$	595,088	\$ 610,473

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Capital Funding	Fiscal Yea	2024	2025	2026	2027	2028	2029	2030
Total Capital Projects	5	906,104	\$ 1,309,127	\$ 1,361,492	\$ 1,266,511	\$ 1,317,172	\$ 1,585,119	\$ 1,072,552
Revenue Bond Proceeds			1,179,881			1,192,276		
Use of Capital Fund Balance Direct Rate Funding		638,697 267,407	129,246	1,361,492	889,489 377,023	124,896	1,585,119	854,108 218,443
Total Funding Sources	5	906,104	\$ 1,309,127	\$ 1,361,492	\$ 1,266,511	\$ 1,317,172	\$ 1,585,119	\$ 1,072,552

Fiscal Year Ending 6/30:	2024	2025	2026	2027	2028		2029	2030
Revenues						Τ		
Rate Revenues Under Existing Rates Non-Rate Revenues	\$ 711,170 4,159	\$ 716,148 4,191	\$ 721,161 5,756	\$ 726,209 5,790	\$ 731,293 5,826	\$	736,412 7,396	\$ 741,567 7,434
Total Revenues	\$ 715,329	\$ 720,339	\$ 726,917	\$ 732,000	\$ 737,119	\$	743,807	\$ 749,001
Expenses								
Cash Operating Expenses Existing Debt Service New Debt Service	\$ 533,678 94,123	\$ 554,256 96,402	\$ 575,666 98,188	\$ 597,944 85,160	\$ 621,127 95,192	\$	645,252 90,100	\$ 670,360 92,000 892,417
Total Expenses	\$ 420,951 1,316,160	\$ 656,684 1,307,342	\$ 656,684 1,330,539	\$ 656,684 1,716,811	\$ 892,417 1,608,735	\$	892,417 1,627,769	\$ 1,873,221
Annual Surplus / (Deficiency)	\$ (600,830)	\$ (587,003)	\$ (603,621)	\$ (984,811)	\$ (871,616)	\$	(883,962)	\$ (1,124,220
Net Revenue from Rate Increases	696,047	811,451	937,117	1,073,928	1,222,840	-	1,290,434	1,299,467
Net Surplus / (Deficiency)	\$ 95,217	\$ 224,448	\$ 333,496	\$ 89,117	\$ 351,223	\$	406,472	\$ 175,247
Annual Rate Adjustment	7.80%	7.80%	7.80%	7.80%	7.80%		3.00%	0.009
Cumulative Rate Adjustment	97.87%	113.31%	129.95%	147.88%	167.22%		175.23%	175.23%
Rates for Average Single-Family Residence								
Base rate	\$ 6.67	\$ 7.19	\$ 7.75	\$ 8.35	\$ 9.01	\$	9.28	\$ 9.28
Improvement rate	10.19	10.99	11.84	12.77	13.76		14.17	14.17
Total	\$ 16.86	\$ 18.17	\$ 19.59	\$ 21.12	\$ 22.77	\$	23.45	\$ 23.45
Rate Revenues After Rate Increase	\$ 1,407,217	\$ 1,527,599	\$ 1,658,279	\$ 1,800,138	\$ 1,954,132	\$:	2,026,846	\$ 2,041,034
Net Cash Flow After Rate Increase	95,217	224,448	333,496	89,117	351,223		406,472	175,247
Coverage After Rate Increases	2.09	1.49	1.68	1.85	1.50		1.57	1.55

	Fiscal Yea							
Fund Balances		2024	2025	2026	2027	2028	2029	2030
Operating Fund	\$	131,504	\$ 136,575	\$ 141,851	\$ 147,340	\$ 153,053	\$ 158,998	\$ 165,185
Capital Fund		129,246	1,875,331	889,489	124,896	1,989,781	854,108	210,849
Debt Reserve Fund		420,951	656,684	656,684	656,684	892,417	892,417	892,417
Total	\$	681,702	\$ 2,668,590	\$ 1,688,024	\$ 928,920	\$ 3,035,251	\$ 1,905,523	\$ 1,268,450
Combined Minimum Target Balance	\$	622,546	\$ 874,992	\$ 892,126	\$ 908,454	\$1,160,890	\$1,180,986	\$ 1,195,839

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Assumptions

Econom	ic & Financial Factors	Fiscal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	General Cost Inflation		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
2	Construction Cost Inflation		2.33%	3.16%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Labor Cost Inflation		3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%
4	Benefit Cost Inflation		3.07%	4.03%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	General Inflation plus Growth		3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
6	Unused 1		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Unused 1 plus Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
8	No Escalation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Fund Earnings	1	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
	Unused 2		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Franchise Fee		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Customer Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
	Cumulative Customer Growth		0.70%	1.40%	2.11%	2.83%	3.55%	4.27%	5.00%	5.74%	6.48%
	Population at beginning of fiscal year		9,785	9,853	9,922	9,992	10,062	10,132	10,203	10,275	10,347

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Assumptions

Econor	nic & Financial Factors	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	2030
1	General Cost Inflation		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
2	Construction Cost Inflation		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Labor Cost Inflation		3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%	3.07%
4	Benefit Cost Inflation		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	General Inflation plus Growth		3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
6	Unused 1		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Unused 1 plus Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
8	No Escalation		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Fund Earnings		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
	Unused 2		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Franchise Fee		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Customer Growth		0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
9	Customer Growth Cumulative Customer Growth		7.22%	7.98%	8.73%	9.49%	10.26%	11.03%	11.81%	12.59%
	Population at beginning of fiscal year		10,419	10,492	10,565	10,639	10,714	10,789	10,864	10,940

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Assumptions

Accounting Assumptions Fiscal Year Ending	6/30: 20	14 2015	2016	2017	2018	2019	2020	2021	2022
ISCAL POLICY RESTRICTIONS									
Min. Op. Fund Balance Target (days of O&M expense)	4	5 60	60	60	60	60	60	60	60
Max. Op. Fund Balance (days of O&M expense)	6	0 90	90	90	90	90	90	90	90
Minimum Capital Fund Balance Target									
Select Minimum Capital Fund Balance Target 1	Defined as	% of Plant							
1 - Defined as % of Plant									
Plant-in-Service in 2013 \$ 2,42	22,378								
Minimum Capital Fund Balance - % of plant assets	1.00	% 1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
2 - Amount at Right ==>	\$	- \$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	-
ATE FUNDED SYSTEM REINVESTMENT									
Select Reinvestment Funding Strategy 4	System Rei	nvestment is not Fu	nded						
Amount of Annual Cash Funding from Rates									
1 - Equal to Annual Depreciation Expense									
2 - Equal to Annual Depreciation Expense less Annual Debt Pr									
3 - Equal to Amount at Right ==> 4 - Do Not Fund System Reinvestment	\$	- \$ - \$	- S	- \$	- \$	- \$	- \$	- \$	
System Reinvestment Policy Implementation (%)	100.00			100.00%			100.00%		

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Assumptions

Accounting Assumptions	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	203
FISCAL POLICY RESTRICTIONS									
Min. Op. Fund Balance Target (days of	O&M expense)	60	60	60	60	60	60	60	60
Max. Op. Fund Balance (days of O&M e	expense)	90	90	90	90	90	90	90	90
Minimum Capital Fund Balance Target									
Select Minimum Capital Fund Baland	ce Target 1								
1 - Defined as % of Plant									
Plant-in-Service in 2013	\$ 2,422,378								
Minimum Capital Fund Balance	e - % of plant assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.009
2 - Amount at Right ==>	s	- \$	- \$	- S	- \$	- \$	- \$	- \$	
ATE FUNDED SYSTEM REINVESTMENT									
Select Reinvestment Funding Strate	gy 4								
Amount of Annual Cash Funding from	m Rates								
 Equal to Annual Depreciation Exp 	pense								
2 - Equal to Annual Depreciation Exp	pense less Annual Debt Principal								
3 - Equal to Amount at Right ==>4 - Do Not Fund System Reinvestme	\$ ent	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
System Reinvestment Policy Implemen	1 20v - 1003000	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00

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Assumptions

Capital	Financing Assumptions Fis	cal Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	202
SYSTEM D	EVELOPMENT CHARGE (SDC) REVENUES		Tanan series series								
	Select SDC Alternative	1	Current Charge is	in use							
	1 - User Input (Current Cha	arge) \$ 694	per ESU								
	2 - Calculated Charge										
	Equivalent service units		6,713	6,760	6,808	6,855	6,903	6,952	7,000	7,049	7,099
	System Development Charge Revenues		\$ 21,641 \$	20,000 \$	32,865 \$	33,095 \$	33,327 \$	33,560 \$	33,795 \$	34,032 \$	34,270
REVENUE	BONDS										
	Term (years)		20	20	20	20	20	20	20	20	20
	Interest Only Period (First n years)		0	0	0	0	0	0	0	0	C
	Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
	Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Revenue Bond Coverage Requirement	1.50									
LOANS											
	Term (years; no more than 20 years)		20	20	20	20	20	20	20	20	20
	Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
GENERAL	OBLIGATION BONDS										
	Term (years)		20	20	20	20	20	20	20	20	20
	Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
	Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

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Assumptions

Capital Financing Assumptions	Fiscal Year Ending 6/30:	2023	2024	2025	2026	2027	2028	2029	2030
SYSTEM DEVELOPMENT CHARGE (SDC) REVENU									
Select SDC Alternative	1								
1 - User Input (Cu	T. /								
2 - Calculated Ch	arge								
Equivalent service units		7,148	7,198	7,249	7,300	7,351	7,402	7,454	7,506
System Development Charge Revenue	\$	34,510 \$	34,751 \$	34,995 \$	35,240 \$	35,486 \$	35,735 \$	35,985 \$	36,237
REVENUE BONDS									
Term (years)		20	20	20	20	20	20	20	20
Interest Only Period (First n years)		0	0	0	0	0	0	0	0
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Revenue Bond Coverage Requirement	1.50								
OANS									
Term (years; no more than 20 years)		20	20	20	20	20	20	20	20
Interest Cost		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
SENERAL OBLIGATION BONDS									
Term (years)		20	20	20	20	20	20	20	20
Interest Cost		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Issuance Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

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Operating Revenue and Expenditure Forecast

				Budget		Budget	:	Projection	Projection	Projection	r	Projection		Projection		Projection
Revenues		Fiscal Year Ending 6/30):	2014		2015	Ĝ	2016	2017	2018	3	2019		2020		2021
Rate Revenue																
Strom Drain Utility Fund																
45050 Storm Drainage Fees	9	Customer Growth	\$	252,754	\$	264,900	\$	266,754	\$ 268,622	\$ 270,502	\$	272,395	\$	274,302	\$	276,222
Storm Drain Reserve Fund																
45051 Storm Drainage Surcharge	9	Customer Growth		332,289		402,995		405,816	408,657	411,517		414,398		417,299		420,220
[Other]	8	No Escalation	-		_	7=				 -	_		_	-	_	
Rate Revenues			\$	585,043	\$	667,895	\$	672,570	\$ 677,278	\$ 682,019	\$	686,793	\$	691,601	\$	696,442
Non-Rate Revenue																
54010 Credit Bureau	8	No Escalation		-		400		400	400	400		400		400		400
54060 Miscellaneous Revenue	8	No Escalation		915		200		200	200	200		200		200		200
[Other]	8	No Escalation			_		-			 	o 1 		-			
Total Non-Rate Revenue				915		600		600	600	600		600		600		600
TOTAL REVENUES			\$	585,958	\$	668,495	\$	673,170	\$ 677,878	\$ 682,619	\$	687,393	\$	692,201	\$	697,042
Expenditures		Fiscal Year Ending 6/30):	2014		2015	i i	2016	2017	2018	3	2019		2020		2021
Personnel Services																
60240 Utilities Clerk	3	Labor Cost Inflation	\$	-	\$	2,080	\$	2,144	\$ 2,210	\$ 2,277	\$	2,347	\$	2,419	\$	2,493
60250 Finance Clerk	3	Labor Cost Inflation				1,630		1,680	1,731	1,785		1,839		1,896		1,954
60400 Public Works Director	3	Labor Cost Inflation				6,425		6,622	6.825	7.034		7,250		7,472		7,702
60410 Administrative Aide	3	Labor Cost Inflation		1.00		2,310		2,381	2,454	2,529		2,607		2,687		2,769
60420 Clerical Assistant	3	Labor Cost Inflation		18		3,325		3,427	3,532	3,640		3,752		3,867		3,986
60425 Permit Specialist	3	Labor Cost Inflation		(-)		-		-		-				1.00		1-
60430 City Engineer	3	Labor Cost Inflation		721		6,325		6,519	6,719	6,925		7,137		7,356		7,582
60440 Utilities Maint. Supervisor	3	Labor Cost Inflation		127		7,060		7,276	7,500	7,730		7,967		8,211		8,463
60450 Fleet and Facilities Manager	3	Labor Cost Inflation		12		5,725		5,901	6.081	6,268		6,460		6,658		6.862
60480 Utility Maintenance Workers	3	Labor Cost Inflation				73,775		76,037	78,369	80,772		83,249		85,802		88,433
61000 Seasonal Worker	3	Labor Cost Inflation				2										
61100 Overtime	4	Benefit Cost Inflation		100		900		945	992	1,042		1,094		1,149		1,206
62010 Workers' Compensation	4	Benefit Cost Inflation				3,510		3,686	3,870	4,063		4,266		4,480		4,704
62020 Unemployment	4	Benefit Cost Inflation		(-)		880		924	970	1,019		1,070		1,123		1,179
62030 FICA	4	Benefit Cost Inflation		720		8,380		8,799	9,239	9,701		10,186		10,695		11,230
63010 Life Insurance	4	Benefit Cost Inflation		920		80		84	88	93		97		102		107
63020 Retirement	4	Benefit Cost Inflation		-		22,440		23,562	24,740	25,977		27,276		28,640		30,072
63030 Disability Insurance	4	Benefit Cost Inflation		150		605		635	667	700		735		772		811
63040 Health Insurance	4	Benefit Cost Inflation		1.51		39,385		41,354	43,422	45,593		47,873		50,266		52,780
[Other]	1	General Cost Inflation		-		10.00 10.000			 -			15.				- 12-E
Subtotal Personnel Services	7000		\$	167,160	\$	184,835	\$	191,976	\$ 199,409	\$ 207,148	\$	215,205	\$	223,595	\$	232,331
Materials and Services																
70100 Audit Expense	1	General Cost Inflation	\$	-	\$	515	\$	531	\$ 549	\$ 566	\$	584	\$	603	\$	622
70400 Insurance and Bonds	1	General Cost Inflation		151		1,800		1,858	1,917	1,979		2,042		2,107		2,175
71000 Contractual Services	1	General Cost Inflation		150		2,500		2,580	2,663	2,748		2,836		2,927		3,021
71500 Electricity	1	General Cost Inflation		(=)		1,000		1,032	1,065	1,099		1,134		1,171		1,208
71520 Telephone	1	General Cost Inflation		181		2,000		2,064	2,130	2,198		2,269		2,342		2,417
71530 Natural Gas	1	General Cost Inflation		(-)		1,000		1,032	1,065	1,099		1,134		1,171		1,208
71540 Fuel and Lubricants	1	General Cost Inflation		121		2,850		2,941	3,036	3,133		3,233		3,337		3,444
71560 Communications Service	1	General Cost Inflation		121		500		516	533	550		567		585		604
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City of Cottage Grove Storm Drainage Utility Operating Revenue and Expens

		Projection		Projection		Projection		Projection		Projection		Projection		Projection		Projection		Projection
Revenues		2022		2023		2024		2025		2026		2027		2028		2029		2030
Rate Revenue																		
Strom Drain Utility Fund																		
45050 Storm Drainage Fees	\$	278, 156	\$	280,103	\$	282,064	\$	284,038	\$	286,026	\$	288,029	\$	290,045	\$	292,075	\$	294,120
Storm Drain Reserve Fund																		
45051 Storm Drainage Surcharge		423, 161		426,123		429, 106		432,110		435, 135		438, 181		441,248		444,337		447,447
[Other]		.020					_				_		_		_		-	
Rate Revenues	\$	701,317	\$	706,226	\$	711,170	\$	716,148	\$	721,161	\$	726,209	\$	731,293	\$	736,412	\$	741,567
Non-Rate Revenue																		
54010 Credit Bureau		400		400		400		400		400		400		400		400		400
54060 Miscellaneous Revenue		200		200		200		200		200		200		200		200		200
[Other]	-	150	-				_		-		-		-		-			
Total Non-Rate Revenue		600		600		600		600		600		600		600		600		600
TOTAL REVENUES	\$	701,917	\$	706,826	\$	711,770	\$	716,748	\$	721,761	\$	726,809	\$	731,893	\$	737,012	\$	742,167
Expenditures		2022		2023		2024		2025		2026		2027		2028		2029		2030
Personnel Services																		
60240 Utilities Clerk	\$	2,570	\$	2,649	\$	2,730	\$	2,813	\$	2,900	\$	2,989	\$	3,080	\$	3,175	\$	3,272
60250 Finance Clerk		2,014		2,076		2,139		2,205		2,272		2,342		2,414		2,488		2,564
60400 Public Works Director		7,938		8,181		8,432		8,691		8,957		9,232		9,515		9,807		10,107
60410 Administrative Aide		2,854		2,941		3,032		3,125		3,220		3,319		3,421		3,526		3,634
60420 Clerical Assistant		4,108		4,234		4,364		4,497		4,635		4,777		4,924		5,075		5,231
60425 Permit Specialist		10=1		(=1		1=0		-		-		=		=		=		-
60430 City Engineer		7,814		8,054		8,301		8,555		8,818		9,088		9,367		9,654		9,950
60440 Utilities Maint. Supervisor		8,722		8,990		9, 265		9,549		9,842		10,144		10,455		10,776		11,106
60450 Fleet and Facilities Manager		7,073		7,290		7,513		7,744		7,981		8,226		8,478		8,738		9,006
60480 Utility Maintenance Workers		91,145		93,940		96,820		99,789		102,849		106,003		109,253		112,604		116,057
61000 Seasonal Worker		150		1.5				(5)		-				-				-
61100 Overtime		1,266		1,330		1,396		1,466		1,539		1,616		1,697		1,782		1,871
62010 Workers' Compensation		4,939		5,186		5,445		5,717		6,003		6,303		6,619		6,950		7,297
62020 Unemployment		1,238		1,300		1,365		1,433		1,505		1,580		1,659		1,742		1,829
62030 FICA		11,792		12,381		13,000		13,650		14,333		15,049		15,802		16,592		17,421
63010 Life Insurance		113		118		124		130		137		144		151		158		166
63020 Retirement		31,575		33,154		34,812		36,552		38,380		40,299		42,314		44,430		46,651
63030 Disability Insurance		851		894		939		985		1,035		1,086		1,141		1,198		1,258
63040 Health Insurance		55,419		58,190		61,099		64, 154		67,362		70,730		74,266		77,980		81,879
[Other]	_		_	-	_		_		_		_		_		_		_	
Subtotal Personnel Services	\$	241,430	\$	250,906	\$	260,776	\$	271,057	\$	281,769	\$	292,928	\$	304,556	\$	316,673	\$	329,300
Materials and Services	s	642	•	663	•	004		706	\$	700		750		776	•	801	•	826
70100 Audit Expense	\$	2,245	\$	2,316	2	684 2.391	Þ	2.467	\$	729 2.546	2	752 2.628	\$	2.712	\$	2,799	4	2,889
70400 Insurance and Bonds 71000 Contractual Services		3,117		3,217		3,320		3,427		2,546 3,537		3,650		3,767		3,887		4,012
71500 Contractual Services 71500 Electricity		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
71500 Electricity 71520 Telephone		2,494		2,574		2,656		2.741		2.829		2.920		3,013		3,110		3,210
71530 Natural Gas		1,247		1,287		1,328		1,371		1,415		1,460		1,507		1,555		1,605
71540 Fuel and Lubricants		3,554		3,668		3,785		3,907		4.032		4,161		4,294		4,432		4,574
71560 Communications Service		623		643		664		685		707		730		753		777		802
																		O&M
PREPARED BY FCS GROUP, INC.					Co			rm Drainage Mod	del v	14							Р	
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Operating Revenue and Expenditure Forecast

				Budget		Budget		Projection		Projection		Projection		Projection		Projection		Projection
Revenues		Fiscal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021
71600 Postage	1	General Cost Inflation		1.51		100		103		107		110		113		117		121
71610 Utility Billing Postage	1	General Cost Inflation		-		1,850		1,909		1,970		2,034		2,099		2,166		2,235
71700 Building Maint. And Repair	1	General Cost Inflation		181		500		516		533		550		567		585		604
71710 Equipment Maint. And Repair	1	General Cost Inflation		199		2,500		2,580		2,663		2,748		2,836		2,927		3,021
71720 Vehicle Maint. And Repair	1	General Cost Inflation		9 2 6		800		826		852		879		908		937		967
72000 Compuer Service and Supplies	1	General Cost Inflation		-		3,500		3,612		3,728		3,847		3,971		4,098		4,229
72010 Office Supplies	1	General Cost Inflation		151		100		103		107		110		113		117		121
72100 Minor Equipment and Tools	1	General Cost Inflation		1.51		1,500		1,548		1,598		1,649		1,702		1,756		1,812
72120 Equip. Rental and Lease	1	General Cost Inflation		(=)		1,000		1,032		1,065		1,099		1,134		1,171		1,208
72600 Cleaning Supplies	1	General Cost Inflation		181		100		103		107		110		113		117		121
73000 Sand and Gravel	1	General Cost Inflation		(*)		2,000		2,064		2,130		2,198		2,269		2,342		2,417
73010 Asphalt and Concrete	1	General Cost Inflation		(**)		2,000		2,064		2,130		2,198		2,269		2,342		2,417
73200 Sewer Pipe	1	General Cost Inflation		121		1,000		1,032		1,065		1,099		1,134		1,171		1,208
73600 Miscellaneous Supplies	1	General Cost Inflation		-		1,800		1,858		1,917		1,979		2,042		2,107		2,175
74000 Program Fees and Dues	1	General Cost Inflation		950		1,100		1,135		1,172		1,209		1,248		1,288		1,329
79900 Administation Charges	1	General Cost Inflation		100		15,925		16,435		16,962		17,505		18,066		18,645		19,242
79910 Engineering Service Fees	1	General Cost Inflation		(#)		20,000		20,641		21,302		21,984		22,689		23,416		24, 166
[Other]	1	General Cost Inflation	_	-	_				_	<u>-</u>								
Subtotal Materials and Services			\$	54,634	\$	67,940	\$	70,117	\$	72,363	\$	74,681	\$	77,074	\$	79,543	\$	82,091
Capital Outlay																		
Miscellaneous projects	2	Construction Cost Inflation	\$		\$	(-	\$	55,059	\$	57,261	\$	59,551	\$	61,934	\$	64,411	\$	66,987
[Other]	2	Construction Cost Inflation		.=		15	-											- 15
Subtotal Capital Outlay			\$		\$	18	\$	55,059	\$	57,261	\$	59,551	\$	61,934	\$	64,411	\$	66,987
Cost of Additional FTEs and Vehicle Mainte	nance		\$	-	\$	œ	\$	÷	\$	81,242	\$	84,516	\$	87,929	\$	91,487	\$	95, 198
Total Cash O&M Expenditures [a] Capital outlay to be expensed in current year	ar.		\$	221,794	\$	252,775	\$	317,151	\$	410,276	\$	425,896	\$	442,141	\$	459,036	\$	476,608
Depreciation Expense in 2013		\$ 105,409																
Depreciation Expense in 2013	last	year's plus annual additions from CIP		105,409	•	105,409	•	120,923	¢	128.836	•	144,774	•	155,703	•	167.735	•	180.764
Depreciation Expense	Tao.	debt principal payments	100	(85,082)		(52, 138)		(73,839)	Ψ	(80,051)	9	(81, 339)		(145,511)		(154,941)	•	(155,883)
		System Reinvestment Funding	_	20,327	-	53,271	_	47.083	<u>c</u>	48.785	•	63,435	_	10,191		12,793	•	24,881
		System Remvestment Funding	Ф	20,327	\$	53,271	Ф	47,083	Ф	48,785	à	03,435	Ф	10,191	Ф	12,793	Þ	∠4,881

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Operating Revenue and Expend

		Projection	Projection	Projection	Projection		Projection		Projection		Projection		Projection	Projection
Revenues		2022	2023	2024	2025		2026		2027		2028		2029	2030
71600 Postage		125	129	133	137		141		146		151		155	160
71610 Utility Billing Postage		2,307	2,381	2,457	2,536		2,617		2,701		2,787		2,877	2,969
71700 Building Maint. And Repair		623	643	664	685		707		730		753		777	802
71710 Equipment Maint. And Repair		3,117	3,217	3,320	3,427		3,537		3,650		3,767		3,887	4,012
71720 Vehicle Maint. And Repair		998	1,030	1,063	1,097		1,132		1,168		1,205		1,244	1,284
72000 Compuer Service and Supplies		4,364	4,504	4,649	4,798		4,951		5,110		5,274		5,442	5,617
72010 Office Supplies		125	129	133	137		141		146		151		155	160
72100 Minor Equipment and Tools		1,870	1,930	1,992	2,056		2,122		2,190		2,260		2,332	2,407
72120 Equip. Rental and Lease		1,247	1,287	1,328	1,371		1,415		1,460		1,507		1,555	1,605
72600 Cleaning Supplies		125	129	133	137		141		146		151		155	160
73000 Sand and Gravel		2,494	2,574	2,656	2,741		2,829		2,920		3,013		3,110	3,210
73010 Asphalt and Concrete		2,494	2,574	2,656	2,741		2,829		2,920		3,013		3,110	3,210
73200 Sewer Pipe		1,247	1,287	1,328	1,371		1,415		1,460		1,507		1,555	1,605
73600 Miscellaneous Supplies		2,245	2,316	2,391	2,467		2,546		2,628		2,712		2,799	2,889
74000 Program Fees and Dues		1,372	1,416	1,461	1,508		1,556		1,606		1,657		1,710	1,765
79900 Administation Charges		19,858	20,495	21,151	21,829		22,528		23, 250		23,995		24,763	25,557
79910 Engineering Service Fees		24,940	25,739	26,563	27,414		28,293		29, 199		30,135		31,100	32,096
[Other]			 	 250	 									
Subtotal Materials and Services	\$	84,721	\$ 87,435	\$ 90,236	\$ 93,127	\$	96,110	\$	99, 189	\$	102,367	\$	105,646	\$ 109,031
Capital Outlay														
Miscellaneous projects	\$	69,667	\$ 72,453	\$ 75,352	\$ 78,366	\$	81,500	\$	84,760	\$	88,151	\$	91,677	\$ 95,344
[Other]			57 1670				· · · · · ·							
Subtotal Capital Outlay	\$	69,667	\$ 72,453	\$ 75,352	\$ 78,366	\$	81,500	\$	84,760	\$	88,151	\$	91,677	\$ 95,344
Cost of Additional FTEs and Vehicle Mainter	n \$	99,068	\$ 103,105	\$ 107,315	\$ 111,706	\$	116,287	\$	121,066	\$	126,053	\$	131,256	\$ 136,686
Total Cash O&M Expenditures	\$	494,886	\$ 513,899	\$ 533,678	\$ 554,256	\$	575,666	\$	597,944	\$	621,127	\$	645,252	\$ 670,360
[a] Capital outlay to be expensed in current yea	r													
Depreciation Expense in 2013														
Depreciation Expense	\$	196,825	\$ 213, 171	\$ 225, 252	\$ 242,707	\$	260,860	\$	277,747	\$	295,309	\$	316,444	\$ 330,745
		(247,903)	 (261,779)	 (271,042)	 (383,525)	0	(403, 085)	1	(418, 355)	_	(534,718)	_	(553, 360)	(579,886)
	\$	(51,079)	\$ (48,609)	\$ (45,790)	\$ (140,818)	\$	(142,224)	\$	(140,608)	\$	(239,409)	\$	(236,916)	\$ (249, 141)

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Revenue Bonds Fisca	al Year Ending 6/30:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
REVENUE BOND 1											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	3.		-	<u> </u>	45,5	<u> </u>	<u> </u>	<u> </u>	*1:		
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	975
Use of Debt reserve for Debt Service			-	-	-	-	-	~		=	:-
REVENUE BOND 2											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	1 <u>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 </u>		-	3 12			<u> </u>	<u> </u>			
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	177
Use of Debt reserve for Debt Service		*	•	•	-	-		•			1=1
REVENUE BOND 3											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment			-				47	-			
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		*	-	-	-	-	*	***	*		1=1
REVENUE BOND 4											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment			<u> </u>			<u> </u>	<u> </u>				_
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Use of Debt reserve for Debt Service		ε.	=	•	-	-	2	<u>=</u>		-	-
REVENUE BOND 5											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment			<u> </u>			<u> </u>	47		<u>*</u>	_ <u>_</u>	
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	151
Use of Debt Reserve for Debt Service		=	-	-	-	-				-	-
TOTAL REVENUE BONDS											
Annual Interest Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	<u>11</u>		<u> </u>		<u> </u>	<u> </u>					- 12
Total Annual Payment	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	()
Use of Debt reserve for Debt Service		=	-	-	-	-	-	-	181		-
Annual Debt Reserve Target on Existing Reve	enue Bonds	2	2	2	2	4	4	<u>120</u>	121	120	127
PREPARED BY FCS GROUP, INC. (425) 867-1802			Cottage Grove S 7/31/2	torm Drainage N 2015 11:36 AM	flodel v14					Existing D Page 13 of	



Revenue Bonds Fis	cal Year Ending 6/30:	2024	- 7	025	2026		2027		2028	2029	2030
REVENUE BOND 1											
Annual Interest Payment		\$ -	\$	-	-	\$	-	\$	-	s -	-
Annual Principal Payment					-	-	<u> (4</u>)	<u>-</u>	<u> </u>	<u>u </u>	
Total Annual Payment		\$ -	\$	150	\$ -	\$	0.50	\$	-	\$ -	\$ -
Use of Debt reserve for Debt Service		1-1		-	-		0.0		-	-	-
REVENUE BOND 2											
Annual Interest Payment		\$ -	\$	-	-	\$		\$	-	s -	\$ -
Annual Principal Payment							42		-2	<u> </u>	
Total Annual Payment		\$ -	\$	-	\$ -	\$	0.50	\$	-	\$ -	\$ -
Use of Debt reserve for Debt Service		:=:		-	-		0.0		-	-	-
REVENUE BOND 3											
Annual Interest Payment		\$ -	\$	-	s -	\$	() = 0	\$		s -	\$ -
Annual Principal Payment							(4)	_			
Total Annual Payment		\$ -	\$	-	\$ -	\$	171	\$	-	\$ -	\$ -
Use of Debt reserve for Debt Service		90		100	140		-		=	-	-
REVENUE BOND 4											
Annual Interest Payment		\$ -	\$	-	-	\$		\$		s -	\$ -
Annual Principal Payment		- 4			<u>-</u>		(4)	-		<u> </u>	
Total Annual Payment		\$ -	\$	1.51	\$ -	\$	1.51	\$	-	\$ -	\$ -
Use of Debt reserve for Debt Service		(#1		-	, = ,		-		-	-	
REVENUE BOND 5											
Annual Interest Payment		\$ -	\$	-	\$ -	\$		\$		\$ -	\$ -
Annual Principal Payment				<u>-</u>	-		<u>(4</u>)	_	-2	<u> </u>	
Total Annual Payment		\$ -	\$	1.51	\$ -	\$	1.0	\$	-	\$ -	\$ -
Use of Debt Reserve for Debt Service				1-1	-		0.0		-	-	-
TOTAL REVENUE BONDS											
Annual Interest Payment	:	\$ -	\$	- 1	\$ -	\$		\$	-	\$ -	\$ -
Annual Principal Payment	e.		·-	19	75	<u> </u>	-	-		<u>-</u>	2
Total Annual Payment		\$ -	\$	-	\$ -	\$	1.00	\$	-	\$ -	\$ -
Use of Debt reserve for Debt Service				-			000		-		
Annual Debt Reserve Target on Existing Re	venue Bonds	121		12	100		020		2	<u> </u>	2

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Loans Fisc	al Year Ending 6/30:	2014		2015	2016	2	017	2018	1	2019	2020	i	2021	2022	9	2023
City Shop																
Annual Interest Payment	\$	1,390														
Annual Principal Payment	<u>.</u>	65,899														
Total Annual Payment	20.00% \$	13,458	\$	- \$	ė	\$	- \$	ŧ	\$	- 3	-	\$	-	\$ -	\$	-
LOAN 2																
Annual Interest Payment	\$	ē 1 4	\$	- \$	#	\$	- 9	<u> </u>	\$	- 3	-	\$		\$ -	\$	
Annual Principal Payment	_	= =		- 2	14						53			102		-
Total Annual Payment	\$	-	\$	- \$	-	\$	- \$	-	\$	- \$	-	\$	140	\$ -	\$	-
Vactor Truck and Roller																
Annual Interest Payment	\$	1,980	\$	105 \$	1,575	\$ 1,2	78 \$	973	\$	658 3	334	\$	-	\$ -	\$	-
Annual Principal Payment	<u></u>	65,820	16	,733	9,889	10,1	85	10,491		10,806	11,130			-		-
Total Annual Payment	40.25% \$	27,292	\$ 6	,778 \$	11,464	\$ 11,4	64 \$	11,464	\$	11,464	11,464	\$	-	\$ -	\$	
LOAN 4																
Annual Interest Payment	\$		\$	- \$	-	\$	- 9		\$	- 3	-	\$	-	\$ -	\$	-
Annual Principal Payment	<u>-</u>								_				<u> </u>			
Total Annual Payment	\$		\$	- \$		\$	- 1	ŀ	\$	- 5	-	\$		\$ -	\$	-
LOAN 5																
Annual Interest Payment	\$	i ÷	\$	- \$	-	\$	- 9	,	\$	- 3	-	\$	-	\$ -	\$	(2)
Annual Principal Payment	_						_		_					_		
Total Annual Payment	\$	-	\$	- \$	-	\$	- \$	-	\$	- \$	-	\$	×	\$ -	\$	120
LOAN 6																
Annual Interest Payment	\$	2	\$	- \$	12	\$	- 4	- 12	\$	- (-	\$	2	\$ -	\$	
Annual Principal Payment	Marie Control	1-	-					-	_	40.0				-		-
Total Annual Payment	\$		\$	- \$		\$	- \$	-	\$	- \$	-	\$	-	\$ -	\$	-
TOTAL LOANS																
Annual Interest Payment (storm drainage port	ion only) \$	1,075	\$	42 \$	634	\$ 5	15 \$	392	\$	265	134	\$	(=)	\$ -	\$	
Annual Principal Payment (storm drainage po	rtion only)	39,674	6	736	3,980	4.1	00	4,223	_	4,350	4,480	-		-		
Total Annual Payment (storm drainage portion	only) \$	40,750	\$ 6	,778 \$	4,614	\$ 4,6	14 \$	4,614	\$	4,614	4,614	\$	-	\$ -	\$	-

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Loans Fi	scal Year Ending 6/30:	2024	2025	2026	2027	2028	2029	2030
City Shop								
Annual Interest Payment				\$	- \$	- \$	- \$	14
Annual Principal Payment				<u> </u>	-			- 1
Total Annual Payment	20.00% \$	-	\$ - \$	- \$	- \$	- \$	- \$	
LOAN 2								
Annual Interest Payment	\$	(2)	\$ - \$	- \$	- \$	- \$	- \$	(8
Annual Principal Payment		-	 -		-	<u> </u>	<u>-</u>	- 14
Total Annual Payment	\$	-	\$ - \$	- \$	- \$	- \$	- \$	-
Vactor Truck and Roller								
Annual Interest Payment	\$	¥	\$ - \$	- \$	- \$	- \$	- \$	12
Annual Principal Payment	_		 					`
Total Annual Payment	40.25% \$	(=)	\$ - \$	- \$	- \$	- \$	- \$	-
LOAN 4								
Annual Interest Payment	\$		\$ - \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment	<u>-</u>	<u> </u>	 					12
Total Annual Payment	\$	-	\$ - \$	- \$	- \$	- \$	- \$	8
LOAN 5								
Annual Interest Payment	\$	(=)	\$ - \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment			 					
Total Annual Payment	\$	121	\$ - \$	- \$	- \$	- \$	- \$	·
LOAN 6								
Annual Interest Payment	\$	2	\$ - \$	- \$	- \$	- \$	- \$	/4
Annual Principal Payment			_ 8 _					
Total Annual Payment	\$	-	\$ - \$	- \$	- \$	- \$	- \$	-
TOTAL LOANS								
Annual Interest Payment (storm drainage p	ortion only) \$		\$ - \$	- \$	- \$	- \$	- \$	-
Annual Principal Payment (storm drainage	portion only)		 -					-
Total Annual Payment (storm drainage port	ion only) \$	-	\$ - \$	- \$	- \$	- \$	- \$	-

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Other Loans Fis	cal Year Ending 6/30:		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023
PERS																					
Annual Interest Payment		\$ 1	38,071	\$	143,457	\$	152,046	\$	157,564	\$	166,456	\$	175,855	\$	170,881	\$	99,828	\$	91,265	\$	81,333
Annual Principal Payment			28,126	-	27,741	_	29,152	_	28,634	_	29,742		30,343	_	45,317		125,000	_	145,000	_	165,000
Total Annual Payment	1.45%	\$	2,410	\$	2,482	\$	2,627	\$	2,700	\$	2,845	\$	2,990	\$	3,135	\$	3,260	\$	3,426	\$	3,572
Storm Drainage Projects (LOCAP)																					
Annual Interest Payment		\$	45,154	\$	48,175	\$	46,600	\$	44,700	\$	42,700	\$	41,200	\$	39,600	\$	37,400	\$	35,200	\$	32,900
Annual Principal Payment			45,000		45,000	_	45,000	_	50,000	_	50,000	_	50,000	_	55,000	_	55,000		55,000	_	60,000
Total Annual Payment		\$	90,154	\$	93,175	\$	91,600	\$	94,700	\$	92,700	\$	91,200	\$	94,600	\$	92,400	\$	90,200	\$	92,900
OTHER LOAN 3																					
Annual Interest Payment		\$	12	\$	2/	\$	72	\$	21	\$		\$	20	\$		\$	4	\$	100	\$	42
Annual Principal Payment				_		_		_		_		_	<u>-</u>	_		_				_	
Total Annual Payment	-	\$	=	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	181	\$	(=1	\$	
OTHER LOAN 4																					
Annual Interest Payment		\$	12	\$	-	\$	12	\$	2	\$	-	\$	-	\$	-	\$	-	\$	- 2	\$	-
Annual Principal Payment			- 1	_	-	_	- 22			_		_				_		0		_	
Total Annual Payment	1	\$	-	\$	-	\$		\$	-	\$	-	\$	-	\$.=0	\$	=	\$:=:	\$	1.0
OTHER LOAN 5																					
Annual Interest Payment		\$		\$	-	\$	1-	\$	-	\$	1-	\$	-	\$		\$	-	\$		\$	-
Annual Principal Payment			- 12			_	10	_		_		_	-	_	15			_		_	
Total Annual Payment	,	\$	2	\$	2	\$	-	\$	2	\$	-	\$	14	\$	20	\$	121	\$		\$	121
TOTAL OTHER LOANS																					
Annual Interest Payment (storm drainage po	rtion only)	\$	47,156	\$	50,255	\$	48,805	\$	46,985	\$	45,114	\$	43,750	\$	42,078	\$	38,847	\$	36,523	\$	34,079
Annual Principal Payment (storm drainage p	ortion only)		<u>45,408</u>		45,402		45,423		50,415	_	50,431		50,440		55,657		56,813		57,103	_	62,393
Total Annual Payment (storm drainage portion	on only)	\$	92,564	\$	95,657	\$	94,227	\$	97,400	\$	95,545	\$	94,190	\$	97,735	\$	95,660	\$	93,626	\$	96,472

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Other Loans F	iscal Year Ending 6/30:		2024	9	2025		2026		2027		2028		2029		2030
PERS															
Annual Interest Payment		\$	70,030	\$	57,358	\$	43,498	\$	27,400	\$	9,248	\$	-	\$	
Annual Principal Payment		·	185,000		210,000	_	235,000	_	265,000	_	135,000	1	-	<u> </u>	
Total Annual Payment	1.45%	\$	3,698	\$	3,877	\$	4,038	\$	4,240	\$	2,092	\$	-	\$	5
Storm Drainage Projects (LOCAP)															
Annual Interest Payment		\$	30,425	\$	27,525	\$	24,150	\$	10,920	\$	18,100	\$	15,100	\$	12,000
Annual Principal Payment			60,000		65,000	_	70,000	_	70,000	_	75,000	_	75,000	_	80,000
Total Annual Payment		\$	90,425	\$	92,525	\$	94,150	\$	80,920	\$	93,100	\$	90,100	\$	92,000
OTHER LOAN 3															
Annual Interest Payment		\$	4	\$	Day.	\$	2	\$	(C <u>a</u>)	\$	-	\$	2	\$	- 52
Annual Principal Payment						_		_	-	_		_		_	
Total Annual Payment		\$	(=1	\$)=1	\$)=)	\$	-	\$	-	\$	-	\$	-
OTHER LOAN 4															
Annual Interest Payment		\$	-	\$	-	\$	-	\$	1=	\$	-	\$	-	\$	12
Annual Principal Payment			- e	_	2				1/4	_		_	-		- 52
Total Annual Payment		\$:=:	\$		\$		\$		\$	-	\$	-	\$	-
OTHER LOAN 5															
Annual Interest Payment		\$	-	\$	10-	\$	-	\$	-	\$		\$	-	\$	-
Annual Principal Payment					-	_		_		_		_			19
Total Annual Payment		\$	121	\$	10	\$	101	\$	02	\$	2	\$	-	\$	2
TOTAL OTHER LOANS															
Annual Interest Payment (storm drainage p	oortion only)	\$	31,440	\$	28,357	\$	24,781	\$	11,317	\$	18,234	\$	15,100	\$	12,000
Annual Principal Payment (storm drainage	portion only)	_	62,683		68,045	_	73,408		73,843		76,958	_	75,000	_	80,000
Total Annual Payment (storm drainage por	tion only)	\$	94,123	\$	96,402	\$	98,188	\$	85,160	\$	95,192	\$	90,100	\$	92,000

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM Existing Debt Page 18 of 34



Capital Improvement Program

A Destroyer which is the contract of the contr									
	-2.27%	0.00%	4.00%	8.16%	12.49%	16.99%	21.67%	26.53%	31.59%
Project Costs in Year:									
Escalate Project Costs to Base Year:									

No	Description	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	Fillmore Avenue (South 8th Street west to RR tracks); Along RR tracks south to \$	- \$	- \$	1,163,542 \$	5 - 5	- \$	- \$	- \$	- \$	-
2	Harrison Avenue (Blue Sky Drive to South S Street)	1=1	-		437,580	-	=		=	
3	North 16th Street (Main St. to Harvey Lane)	820	623	100	2	1,195,337	2	별	100	2
4	South 6th Street (Taylor Ave. to Quincy Ave.)	100	0.50	0.50	50	=	819,658	5		-
5	Along South property line of Bohemia School (South "S" Street - South "R" Street) -		(*)	=:	=	=	273,454	-	-
6	Main Street (15th Street to 16th Street)	721	100	10	9	ū	2	8	150,712	-
7	Madison Avenue (South 3rd Street east to Coast Fork of Willamette River)	1.5	1. 1 0	(10)	-	=	*	628,945	-	
8	Alley between Birch Ave. and Chestnut Ave. (North "J" Street to North "G" Stee	140	-	0.0	=	=	=		511,907	-
9	North "G" Street (Alley to Birch Avenue); Birch Ave. (North "G" St. east across N	828	660	92	24	a a	a a	발	314,584	-
10	South 12th Street (Main Street thru Trailhead Park to Villard Ave.) & Villard Ave.	2.50	5. - 5	100	-	=	=		-	1,204,560
11	Harvey Road (North 16th Street - east to terminus - back lot across Douglas St.	· ·	-		-	-	-	-	:	-
12	Alley between Birch Ave. and Chestnut Ave. (North "J" Street to North "L" Steet	820	92	70	2	2	2	별	<u>=</u>	-
13	Lane Street (Villard Avenue to Main Street)	151		1.5	=	=	=	=	-	-
14	South 12th Street (Adams Ave. to Qunincy Ave.); Qunicy Ave. (South 12th west	-	00	08	€.	=	×	*	=	*
15	Thayer Ave. (Lane Street to N. 11th); N. 11th (Thayer to Pennoyer); Pennoyer (727	100	10	ē	ū	2	2	8	-
16	Lane Street (Villard Ave. to Thayer Ave.)	2.52	1. 1	3 .5)	-	=			-	
17	S. 16th Street (Gateway Blvd. to Washington Ave.)		-		₹.	-	*	*		
18	M. Patrick Partition Private Road (Hillside Drive to Samuel)	828	6520	92	24	2	2	발	2	12
19	E. Madison Avenue (S. 16th St under I-5 to Reservoir)	2.51	n=	100	-	=	=	=	-	-
20	South 16th (Washington Ave. to Main St.)	100	-		-:	-	-	-	=	-
21	Adams Avenue (South 16th Street to Gateway Blvd. to I-5 right of way)	820	100	70	2	2	2	별	<u>=</u>	-
22	Jason Lee Ave. (Whitmain Blvd. across S. River Rd. to the Coast Fork of Willam	2.50	1.0	(-	=	=	=	-	-
23	North Regional Park Ditch Cleaning	-	0.00	0.8	€.	*	×	*		3
24	Miscellaneous Projects	727	100	10	9	2	2	2	E	-
25	Develop and implement a land aquistion program for riparian habitat protection a	181	5. 5 5	1 .0 1	18,334	=	=	=	ē	
26	Conduct a Low Impact Development Pilot to improve flood hazard reduction in the	181	5 - 0	19	135,810	-	*	=	-	>
27	Develop and implement a surface water management moitoring program	12	6920	920	2	2	<u>u</u>	2	12	2
28	Increase inspections for compliance with stormwater requirements and NPDES	-	100	100	-		=		-	-
29	Adopt update stormwater quality standards	181	-		1,766	-	=	•	=	-
30	Develop and implement an education, outreach and technical assistance progra	121	60	70	2	2	2	별	=	=
31	Develop and implement a program to enhance degraded riparian habitat and wa	1.51	0 .0	(-	5.		=	=	-	-

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM CIP Page 20 of 34



Capital Improvement Program

The state of the control of the state of the									
	_	36.86%	42.33%	48.02%	53.95%	60.10%	66.51%	73.17%	80.09%
	Project Costs in Year:								
Es	calate Project Costs to Base Year:								

No	Description	2023	2024	2025	2026	2027	2028	2029	2030
1	Fillmore Avenue (South 8th Street west to RR tracks); Along RR tracks south to \$	- \$	- \$	- \$	- \$	- \$	- \$	- 9	
2	Harrison Avenue (Blue Sky Drive to South S Street)	-	-		-		(=)		-
3	North 16th Street (Main St. to Harvey Lane)	当	12	42	/2	(20)	121	120	2
4	South 6th Street (Taylor Ave. to Quincy Ave.)	<u></u>	7.		Œ	(50)	170	200	
5	Along South property line of Bohemia School (South "S" Street - South "R" Stree	=	-)4	-	(#)	(*)		-
6	Main Street (15th Street to 16th Street)	2	2	-	9	(2)	121	120	2
7	Madison Avenue (South 3rd Street east to Coast Fork of Willamette River)	-	-		.=	(50)	-	-	-
8	Alley between Birch Ave. and Chestnut Ave. (North "J" Street to North "G" Steel	-	-		-	(*)	(=)	:=:	*
9	North "G" Street (Alley to Birch Avenue); Birch Ave. (North "G" St. east across N	<u> </u>	12	12	/2	(20)	121	128	24
10	South 12th Street (Main Street thru Trailhead Park to Villard Ave.) & Villard Ave.				-			-	-
11	Harvey Road (North 16th Street - east to terminus - back lot across Douglas St.	938, 265	-		-		(*)	181	-
12	Alley between Birch Ave. and Chestnut Ave. (North "J" Street to North "L" Steet	287,665	12	42	/6	(20)	121	120	2
13	Lane Street (Villard Avenue to Main Street)	5	714,162		-	(5)			-
14	South 12th Street (Adams Ave. to Qunincy Ave.); Qunicy Ave. (South 12th west		-	1,309,127	1,361,492	(x)		:=:	-
15	Thayer Ave. (Lane Street to N. 11th); N. 11th (Thayer to Pennoyer); Pennoyer (I	발	2	4	4	1,266,511	1,317,172	120	2
16	Lane Street (Villard Ave. to Thayer Ave.)	=	=		-	(50)	180	1,585,119	=
17	S. 16th Street (Gateway Blvd. to Washington Ave.)	-	-		-	(*)	(=)	:=:	757,095
18	M. Patrick Partition Private Road (Hillside Drive to Samuel)	¥	12	14	/2	(20)	121	121	315,456
19	E. Madison Avenue (S. 16th St under I-5 to Reservoir)	5	-	-	-	(5)	-		-
20	South 16th (Washington Ave. to Main St.)	-	191,942		-		(*)		
21	Adams Avenue (South 16th Street to Gateway Blvd. to I-5 right of way)	2	2	12	4	(2)	121	101	2
22	Jason Lee Ave. (Whitmain Blvd. across S. River Rd. to the Coast Fork of Willam	-	-			.=0	z=:	-	-
					197				
23	North Regional Park Ditch Cleaning	-	-	-		(W)		: = (-
23 24	North Regional Park Ditch Cleaning Miscellaneous Projects	-		-	-			*	-
50000	poorty/croststand_protestandourostype-t-grantstander_protestandourostype-t-grantstandour	± 2	: :	-			-		- - -
24	Miscellaneous Projects	-	-	-	-		•		- - -
24 25	Miscellaneous Projects Develop and implement a land aquistion program for riparian habitat protection ε	-	- - - -		-			-	* * * *
24 25 26	Miscellaneous Projects Develop and implement a land aquistion program for riparian habitat protection according to the conduct a Low Impact Development Pilot to improve flood hazard reduction in the	-	-	-	-			-	
24 25 26 27	Miscellaneous Projects Develop and implement a land aquistion program for riparian habitat protection at Conduct a Low Impact Development Pilot to improve flood hazard reduction in the Develop and implement a surface water management moitoring program			-	-		-		-
24 25 26 27 28	Miscellaneous Projects Develop and implement a land aquistion program for riparian habitat protection at Conduct a Low Impact Development Pilot to improve flood hazard reduction in the Develop and implement a surface water management moitoring program Increase inspections for compliance with stormwater requirements and NPDES		- - - - - -	-	-				-

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Utility Rate Update page 109

City of Cottage Grove Storm Drainage Utility Capital Improvement Program

Cumulative Construction Cost Inflation ==>

Project Costs in Year:	2015	100.0
Escalate Project Costs to Base Year:	2015	100.0

(Project costs are escalated using Construction Cost Inflation assumptions)

(Project costs are escalated using Construction Cost Inflation assumptions)

		s.			·						
No	Description	Exist	ing Costs	Growth (SDC)		Total	Year	Life in Years	Specific Funding Source 1-Enterprise Fund, 2-Grants & Developer Donations	E	TOTAL SCALATED COSTS
	Total Capital Projects	\$	14,907,787	\$ -	\$	14,907,787				\$	16,900,194
	Total R&R Projects										16,900,194
	Total SDC Eligible Projects										
	Projects by Grants / Developer Donations		-	-		(=)					
	Projects by Enterprise Fund		14,907,787	-		14,907,787					16,900,194



Capital Improvement Program

	-2.27%	0.00%	4.00%	8.16%	12.49%	16.99%	21.67%	26.53%	31.59%
Project Costs in Year:									
Escalate Project Costs to Base Year:									

No	Description	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Total Capital Projects	\$ - \$	- \$	1,163,542 \$	593,490 \$	1,195,337 \$	819,658 \$	902,400 \$	977,202	\$ 1,204,560
	Total R&R Projects	100	3 =)	1,163,542	593,490	1,195,337	819,658	902,400	977,202	1,204,560
	Total SDC Eligible Projects	(*)	(14)	19	=	¥	¥	-	=	-
	Projects by Grants / Developer Donations		0.0	:=	=	=	=		æ	
	Projects by Enterprise Fund	(2)	82	1,163,542	593,490	1,195,337	819,658	902,400	977,202	1,204,560

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM CIP Page 23 of 34



Capital Improvement Program

-	36.86%	42.33%	48.02%	53.95%	60.10%	66.51%	73.17%	80.09%
Project Costs in Year:								
Escalate Project Costs to Base Year:								

No	Description	2023	2024	2025	2026	2027	2028	2029	2030
	Total Capital Projects	\$ 1,225,930 \$	906,104	\$ 1,309,127	\$ 1,361,492 \$	1,266,511	1,317,172 \$	1,585,119	\$ 1,072,552
	Total R&R Projects	1,225,930	906,104	1,309,127	1,361,492	1,266,511	1,317,172	1,585,119	1,072,552
	Total SDC Eligible Projects	-	-	-	-	· · ·	(-)	(-)	-
	Projects by Grants / Developer Donations	-	-				·		=
	Projects by Enterprise Fund	1,225,930	906,104	1,309,127	1,361,492	1,266,511	1,317,172	1,585,119	1,072,552

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM

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Capital Funding Analysis

	Fiscal Yea	r Endin	g 6/30:																					
Summary of Expenditures			2014	2015	Fig.	2016		2017		2018		2019		2020		2021		2022		2023		2024		2025
SDC Eligible Project Costs		\$	- 8	\$ 180	\$	-	\$	(=(\$	-	\$	-	\$	100	\$	-	\$	-	\$	100	\$	-	\$	
R&R Project Costs				150	1	,163,542	59	3,490	_	1,195,337	_	819,658	_	902,400		977,202	_	1,204,560	_	1,225,930	_	906,104	_	1,309,127
Subtotal: Project Costs (Building & Imp	provements)	\$	- 8	\$	\$ 1	,163,542	\$ 59	3,490	\$	1,195,337	\$	819,658	\$	902,400	\$	977,202	\$	1,204,560	\$	1,225,930	\$	906,104	\$	1,309,127
Internal Service Fund Transfer	General Cost Inflation			150		-		150		-		-		101		-		-		0.5		-		:51
Street Fund Transfer	General Cost Inflation			-				-		-		l .		1		8		-		-		9		-
Supplemental Budget (Materials/Svsc)	One-time			-		2		121		<u> -</u>		14		150		2		120		12				121
Capital Equip. & Project Fund Transfer	One-time			==		-		-				12		=		6 4 8		-		=				12
Capitalized Labor (Add'l Positions)			-																					
TOTAL CAPITAL EXPENDITURES		s	- 3	\$ 150	\$ 1.	.163.542	\$ 59	3.490	s	1.195.337	\$	819.658	\$	902.400	s	977.202	\$	1.204.560	s	1.225,930	s	906.104	\$	1.309.127

	Fiscal Year Ending	6/30:																
Capital Financing Plan		2014	2015	201€	5	2017	3	2018	2019)	2020		2021	2022	2023	ł.	2024	2025
Project-Specific Grants / Developer Donations	\$	- 5	\$	\$ -	\$	150	\$	- \$		\$	100	\$		\$ -	\$ -	\$		\$ -
Costs Remaining to be Funded		Ē	•	1,163,542	5	593,490	1,195	337	819,658		902,400		977,202	1,204,560	1,225,930		906,104	1,309,127
OTHER FUNDING SOURCES [NOTE A]																		
Existing State Loan Proceeds																		
State Loan Proceeds																		
Other Loan Proceeds																		
Capital Fund Balance		·=		1,163,542	5	593,490	983	251	97,198		902,400		666,810	42,644	1,225,930		638,697	129,246
Revenue Bond Proceeds [Note B]		-	3.5)	-		350		-	722,460		1.51		5	1,161,916			-	1,179,881
Rates					_		212	086		n :		0.	310,392			_	267,407	
Total	\$	- 5	\$ -	\$ 1,163,542	\$ 5	593,490	\$ 1,195	337 \$	819,658	\$	902,400	\$	977,202	\$ 1,204,560	\$ 1,225,930	\$	906,104	\$ 1,309,127
TOTAL CAPITAL RESOURCES	\$	- 9		\$ 1,163,542	\$ 5	593,490	\$ 1,195,	337 \$	819,658	\$	902,400	\$	977,202	\$ 1,204,560	\$ 1,225,930	\$	906,104	\$ 1,309,127
Info: Capital Contingency Deficit		20	02	12		120		2	12		020		(38.096)	12			42	120

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING CAPITAL FUNDING NEEDS

Select the Residual Funding Source 1 Revenue Bond Proceeds

1 - Revenue Bond Proceeds

2 - Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

Select Amount of Bond Proceeds	1	User D	efined								
1 - Amounts at Right ==>		\$	- \$	- \$	700,000 \$	- \$	- \$ 1,800,000 \$	- \$	- \$ 2,500,000 \$	- \$	- \$ 2,800,000

2 - Calculated by the Model

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM Capital Funding Page 25 of 34



Capital Funding Analysis

	Fiscal Yea	C.									
ummary of Expenditures			2026		2027	33	2028		2029		203
SDC Eligible Project Costs		\$	-	\$	181	\$	-	\$	-	\$	19
R&R Project Costs		_	1,361,492	_	1,266,511		1,317,172	_	1,585,119	77	1,072,552
Subtotal: Project Costs (Building & Imp	rovements)	\$	1,361,492	\$	1,266,511	\$	1,317,172	\$	1,585,119	\$	1,072,552
Internal Service Fund Transfer	General Cost Inflation		-		151		-				
Street Fund Transfer	General Cost Inflation		8		-		-				9
Supplemental Budget (Materials/Svsc)	One-time		=		120		2		/ <u>a</u>		18
Capital Equip. & Project Fund Transfer	One-time		3=		-		- 2		-		22
Capitalized Labor (Add'l Positions)											
TAL CAPITAL EXPENDITURES		\$	1,361,492	\$	1,266,511	\$	1,317,172	\$	1,585,119	\$	1,072,552

	Fiscal Year									
Capital Financing Plan		2026		2027	2	2028		2029		2030
Project-Specific Grants / Developer Donations	\$		\$	151	\$		\$	e	\$	100
Costs Remaining to be Funded		1,361,492		1,266,511		1,317,172		1,585,119		1,072,552
OTHER FUNDING SOURCES [NOTE A]										
Existing State Loan Proceeds										
State Loan Proceeds										
Other Loan Proceeds										
Capital Fund Balance		1,361,492		889,489		124,896		1,585,119		854,108
Revenue Bond Proceeds [Note B]		-)=s		1,192,276				
Rates	_		_	377,023		-	_		_	218,443
Total	\$	1,361,492	\$	1,266,511	\$	1,317,172	\$	1,585,119	\$	1,072,552
TOTAL CAPITAL RESOURCES	\$	1,361,492	\$	1,266,511	\$	1,317,172	\$	1,585,119	\$	1,072,552
Info: Capital Contingency Deficit		<u>-</u>		(28,582)		2				02

NOTE A: SELECTION OF FUNDING SOURCE FOR REMAINING C

Select the Residual Funding Source

- 1 Revenue Bond Proceeds
- 2 Rates

NOTE B: USER INPUT FOR REVENUE BOND PROCEEDS

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM Capital Funding Page 26 of 34



(425) 867-1802

Capital Funding Analysis

	Fiscal Year En	ding 6/30:																					
New Debt Computations		2014	2015		2016		2017		2018		2019		2020	-	2021		2022		2023		2024		2025
REVENUE BONDS																							
Amount to Fund	\$	-	\$	\$ 70	000,000	\$		\$	-	\$	1,800,000	\$	0-1	\$	-	\$	2,500,000	\$	S=0	\$	-	\$ 2	,800,000
Issuance Costs		-	1.51		7,666				-		19,713				-		27,379		100		=		30,664
Reserve Required			 	6	58,933						151,542	_				_	210,476	_		_		_	235,733
Amount of Debt Issue	\$	-	\$ -	\$ 76	66,599	\$	120	\$	3	\$	1,971,255	\$	()	\$	-	\$	2,737,854	\$		\$	<u>=</u>	\$ 3	,066,397
OTHER LOANS (SRF)																							
Amount to Fund	\$	a	\$ 727	\$	2	\$	128	\$	<u>=</u>	\$	a	\$	120	\$	2	\$	120	\$	192	\$	12	\$	121
Issuance Costs		<u>-</u>	 							_	<u> </u>	_				_		_		_			19
Amount of Debt Issue	\$	-	\$	\$	-	\$	196	\$	-	\$	-	\$	(·	\$	-	\$	-	\$	78	\$	¥	\$	140
PWTF LOAN																							
Amount to Fund	\$	-	\$ 100	\$	-	\$	181	\$	-	\$	-	\$	1=	\$	-	\$	*	\$		\$	-	\$	-
	Fiscal Year En	ding 6/30:																					
Debt Service Summary	F 12 4 9 7 4 3 10 7 4 5 7 7 10 7 7 5 10 7 7 5 10 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	2014	2015		2016		2017		2018		2019		2020		2021		2022		2023	ł	2024		2025
EXISTING DEBT SERVICE																							
Annual Interest Payments	\$	48,231	\$ 50,297	\$ 4	49,439	\$	47,499	\$	45,505	\$	44,015	\$	42,212	\$	38,847	\$	36,523	\$	34,079	\$	31,440	\$	28,357
Annual Principal Payments	-	85,082	 52,138	4	49,403		54,515		54,654	-	54,790		60,137		56,813	_	57,103	_	62,393	_	62,683		68,045
Total Debt Service Payments	\$	133,314	\$ 102,435	\$ 9	98,842	\$	102,014	\$	100,159	\$	98,804	\$	102,349	\$	95,660	\$	93,626	\$	96,472	\$	94,123	\$	96,402
Revenue Bond Payments Only		*	1.0		*		190		*				180		*		140		100		-		
NEW DEBT SERVICE																							
Annual Interest Payments	\$	-	\$	\$ 3	34,497	\$	33,397	\$	32,248	\$	119,754	\$	115,671	\$	111,405	\$	230,150	\$	221,564	\$	212,592	\$	341,204
Annual Interest Payments Annual Principal Payments	\$	=	\$ -		34,497 24,436	\$	33,397 25,536	\$	32,248 26,685	\$	119,754 90,722	\$	115,671 94,804	\$	111,405 99,070	\$	230,150 190,801	\$	221,564 199,387	\$	212,592 208,359		341,204 315,480
*	\$ 		\$ -			10		_		\$ \$		_		10	99,070	\$	190,801	\$		-	208,359	31	- 6
Annual Principal Payments	_		-	\$ 5	24,436	10	25,536	_	26,685	50	90,722	_	94,804	10	99,070	10	190,801		199,387	-	208,359	31	315,480
Annual Principal Payments Total Debt Service Payments	_		\$ 	\$ 5	2 <u>4,436</u> 58,933	\$	25,536 58,933 58,933	_	26,685 58,933 58,933	\$	90,722 210,476	_	94,804 210,476	\$	99.070 210,476 210,476	10	190,801 420,951	\$	199,387 420,951 420,951	\$	208,359 420,951	\$	315,480 656,684
Annual Principal Payments Total Debt Service Payments Revenue Bond Payments Only	\$, , E	\$	\$ 5 5 5	24,436 58,933 58,933	\$	25,536 58,933 58,933	\$	26,685 58,933 58,933	\$	90,722 210,476 210,476	\$	94,804 210,476 210,476	\$	99.070 210,476 210,476	\$	190,801 420,951 420,951	\$	199,387 420,951 420,951	\$	208,359 420,951 420,951	\$	315,480 656,684 656,684
Annual Principal Payments Total Debt Service Payments Revenue Bond Payments Only TOTAL DEBT SERVICE PAYMENTS	\$	133,314	\$ 102,435	\$ 5 5 \$ 15	24,436 58,933 58,933 57,775	\$	25,536 58,933 58,933 160,948	\$	26,685 58,933 58,933 159,093	\$	90,722 210,476 210,476 309,280	\$	94,804 210,476 210,476 312,825	\$	99,070 210,476 210,476 306,136	\$	190,801 420,951 420,951 514,577	\$	199,387 420,951 420,951 517,423	\$	208,359 420,951 420,951 515,074	\$	315,480 656,684 656,684 753,086

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Capital Funding Analysis

	Fiscal Year									
New Debt Computations		2026		2027	t)	2028		2029		2030
REVENUE BONDS										
Amount to Fund	\$		\$	(m)	\$	2,800,000	\$	-	\$	(-)
Issuance Costs		=		151		30,664		-		1.5
Reserve Required	_		_			235,733				
Amount of Debt Issue	\$	-	\$	F	\$	3,066,397	\$	E	\$	-
OTHER LOANS (SRF)										
Amount to Fund	\$	9	\$	121	\$	2	\$	2	\$	828
Issuance Costs			_	-	88	-	_	<u> </u>	8	120
Amount of Debt Issue	\$	-	\$	(#)	\$	-	\$	-	\$	000
PWTF LOAN										
Amount to Fund	\$	-	\$	181	\$		\$	-	\$)#I
	Fiscal Year									
Debt Service Summary	SULPHINASINE CONSTRAINT	2026		2027	à	2028		2029		2030
EXISTING DEBT SERVICE										
Annual Interest Payments	\$	24,781	\$	11,317	\$	18,234	\$	15,100	\$	12,000
Annual Principal Payments		73,408	_	73,843	0	76,958		75,000	-	80,000
Total Debt Service Payments	\$	98,188	\$	85,160	\$	95,192	\$	90,100	\$	92,000
Revenue Bond Payments Only		*		-		-)) * :
NEW DEBT SERVICE										
Annual Interest Payments	\$	327,007	\$	312,172	\$	434,656	\$	414,057	\$	392,531
Annual Principal Payments		329,677	_	344,513	_	457,761		478,360		499,886
Total Debt Service Payments	\$	656,684	\$	656,684	\$	892,417	\$	892,417	\$	892,417
Revenue Bond Payments Only		656,684		656,684		892,417		892,417		892,417
TOTAL DEBT SERVICE PAYMENTS	\$	754,872	\$	741,844	\$	987,609	\$	982,517	\$	984,417
Total Interest Payments		351,788		323,489		452,891		429,157		404,531
Total Principal Payments		403,085		418,355		534,718		553,360		579,886
Total Revenue Bond Payments Only		656,684		656,684		892,417		892,417		892,417

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Cottage Grove Storm Drainage Model v14 7/31/2015 11:36 AM Capital Funding Page 28 of 34



Revenue Requirements Analysis

Fisc	al Year Eı	nding 6/30:															
Cash Flow Sufficiency Test		2014	50	2015	2016		2017		2018		2019	2020		2021	2022		2023
EXPENSES																	
Cash Operating Expenses	\$	221,794	\$	252,775	\$ 317,151	\$	410,276	\$	425,896	\$	442,141	\$ 459,036	\$	476,608	\$ 494,886	\$	513,899
Existing Debt Service		133,314		102,435	98,842		102,014		100,159		98,804	102,349		95,660	93,626		96,472
New Debt Service		(4 0		-	58,933		58,933		58,933		210,476	210,476		210,476	420,951		420,951
Rate-Funded CIP		-			-		-		212,086		-	6		310,392	-		E
Rate-Funded System Reinvestment		-		-	-				-			-		-	-		-
Additions Required to Meet Minimum Op. Fund Balance		(*)	_					-		-	-	 	_	<u>- (=)</u>		-	-
Total Expenses	\$	355,108	\$	355,210	\$ 474,926	\$	571,223	\$	797,075	\$	751,421	\$ 771,861	\$	1,093,136	\$ 1,009,463	\$	1,031,322
REVENUES																	
Rate Revenue	\$	585,043	\$	667,895	\$ 672,570	\$	677,278	\$	682,019	\$	686,793	\$ 691,601	\$	696,442	\$ 701,317	\$	706,226
Other Revenue		915		600	600		600		600		600	600		600	600		600
Interest Earnings (excluding Capital Fund)	_	521		716	405	_	891	_	1,040	_	1,065	2,076	_	2,103	 2,131		3,529
Total Revenue	\$	586,479	\$	669,211	\$ 673,575	\$	678,769	\$	683,659	\$	688,459	\$ 694,277	\$	699,145	\$ 704,049	\$	710,355
USE OF OPERATING RESERVES	\$		\$	-	\$ · .	\$		\$	15	\$	140	\$ -1	\$	·*	\$ 15	\$	5-
NET CASH FLOW (DEFICIENCY)	\$	231,372	\$	314,001	\$ 198,649	\$	107,546	\$	(113,415)	\$	(62,963)	\$ (77,584)	\$	(393,990)	\$ (305,414)	\$	(320,967
Fisc	al Year Er	nding 6/30:															
Coverage Sufficiency Test	20 1000000000	2014	20	2015	2016		2017	Ě	2018		2019	2020		2021	2022		2023
EXPENSES																	
Cash Operating Expenses	\$	221,794	\$	252,775	\$ 317,151	\$	410,276	\$	425,896	\$	442,141	\$ 459,036	\$	476,608	\$ 494,886	\$	513,899
Maximum Annual Revenue Bond Debt Service		-		Ę	58,933		58,933		58,933		210,476	210,476		210,476	420,951		420,951
Revenue Bond Coverage Requirement at 1.5	_		_		 29,467	_	29,467	_	29,467	_	105,238	105,238	_	105,238	210,476	_	210,476
Total Expenses	\$	221,794	\$	252,775	\$ 405,551	\$	498,675	\$	514,296	\$	757,855	\$ 774,750	\$	792,322	\$ 1,126,313	\$	1,145,326
ALLOWABLE REVENUES																	
Rate Revenue	\$	585,043	\$	667,895	\$ 672,570	\$	677,278	\$	682,019	\$	686,793	\$ 691,601	\$	696,442	\$ 701,317	\$	706,226
Other Revenue		915		600	600		600		600		600	600		600	600		600
Interest Earnings - All Funds	_	12,545		8,092	10,311		9,595	_	7,431	_	1,697	10,454	_	6,438	 2,409	_	13,640
Total Revenue	\$	598,503	\$	676,587	\$ 683,481	\$	687,473	\$	690,051	\$	689,090	\$ 702,655	\$	703,480	\$ 704,326	\$	720,466
Coverage Realized		n/a		n/a	6.22		4.70		4.48		1.17	1.16		1.08	0.50		0.49
COVERAGE SURPLUS (DEFICIENCY)	\$	376,709	\$	423,812	\$ 277,930	\$	188,798	\$	175,754	\$	(68,764)	\$ (72,095)	\$	(88,842)	\$ (421,987)	\$	(424,859)

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Revenue Requirements Analysis

Fisca	l Ye													
Cash Flow Sufficiency Test		2024		2025		2026		2027		2028		2029		2030
EXPENSES														
Cash Operating Expenses	\$	533,678	\$	554,256	\$	575,666	\$	597,944	\$	621,127	\$	645,252	\$	670,360
Existing Debt Service		94, 123		96,402		98,188		85,160		95,192		90,100		92,000
New Debt Service		420,951		656,684		656,684		656,684		892,417		892,417		892,417
Rate-Funded CIP		267,407		-		<u> </u>		377,023		=		E		218,443
Rate-Funded System Reinvestment		-				5				-		-		
Additions Required to Meet Minimum Op. Fund Balance	_	<u>-</u>		-	_		_		11		_	<u>=</u>	-	
Total Expenses	\$	1,316,160	\$	1,307,342	\$	1,330,539	\$	1,716,811	\$	1,608,735	\$	1,627,769	\$	1,873,221
REVENUES														
Rate Revenue	\$	711,170	\$	716,148	\$	721,161	\$	726, 209	\$	731,293	\$	736,412	\$	741,567
Other Revenue		600		600		600		600		600		600		600
Interest Earnings (excluding Capital Fund)		3,559		3,591	_	5,156		5,190	00	5,226	_	6,796	_	6,834
Total Revenue	\$	715,329	\$	720,339	\$	726,917	\$	732,000	\$	737,119	\$	743,807	\$	749,001
USE OF OPERATING RESERVES	\$	- 1	\$		\$		\$		\$		\$	3.	\$	
NET CASH FLOW (DEFICIENCY)	\$	(600,830)	\$	(587,003)	\$	(603,621)	\$	(984,811)	\$	(871,616)	\$	(883,962)	s	(1,124,220)
Fisca	l Ye													
Coverage Sufficiency Test		2024		2025		2026		2027		2028		2029		2030
EXPENSES														
Cash Operating Expenses	\$	533,678	\$	554,256	\$	575,666	\$	597,944	\$	621,127	\$	645,252	\$	670,360
Maximum Annual Revenue Bond Debt Service		420,951		656,684		656,684		656,684		892,417		892,417		892,417
Revenue Bond Coverage Requirement at 1.5		210,476	_	328,342	_	328,342	_	328,342		446,208	_	446,208		446,208
Total Expenses	\$	1,165,105	\$	1,539,282	\$	1,560,693	\$	1,582,971	\$	1,959,752	\$	1,983,877	\$	2,008,986
ALLOWABLE REVENUES														
Rate Revenue	\$	711,170	\$	716,148	\$	721,161	\$	726, 209	\$	731,293	\$	736,412	\$	741,567
Other Revenue		600		600		600		600		600		600		600
Interest Earnings - All Funds	_	7,711	_	4,431	_	17,346	_	10,972	0-	6,038	_	19,729	_	12,386
Total Revenue	\$	719,481	\$	721,179	\$	739,107	\$	737,782	\$	737,931	\$	756,741	\$	754,553
Coverage Realized		0.44		0.25		0.25		0.21		0.13		0.12		0.09
COVERAGE SURPLUS (DEFICIENCY)	\$	(445,624)	\$	(818,103)	\$	(821,586)	\$	(845, 189)	\$	(1,221,821)	\$	(1,227,136)	\$	(1,254,433)

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Revenue Requirements Analysis

Fiscal	Year	Ending	6/30:
Fiscal	Year	Ending	6/30:

Maximum Revenue Deficiency	g	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Sufficiency Test Driving the Deficiency	٨	None	None	None	None	Cash	Coverage	Cash	Cash	Coverage	Coverage
Maximum Deficiency From Tests	\$	- \$	- \$	- \$	- \$	113,415 \$	68,764 \$	77,584 \$	393,990 \$	421,987 \$	424,859
less: Net Revenue From Prior Rate Increases			<u> </u>		(53,505)	(112,016)	(175,967)	(245,834)	(322,131)	(405,417)	(496, 298)
Revenue Deficiency	\$	- \$	- \$	- \$	- \$	1,400 \$	- \$	- \$	71,859 \$	16,570 \$	=
Plus: Adjustment for Taxes											-
Total Revenue Deficiency	\$	- \$	- \$	- \$	- \$	1,400 \$	- \$	- \$	71,859 \$	16,570 \$: = (i

Fiscal	Year	Endina	6/30:

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Rate Increases		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rate Revenue with no Increase	\$	585,043 \$	667,895 \$	672,570 \$	677,278 \$	682,019 \$	686,793 \$	691,601 \$	696,442 \$	701,317 \$	706,226
Revenues from Prior Rate Increases		-	-	-	53,505	112,016	175,967	245,834	322,131	405,417	496,298
Rate Revenue Before Rate Increase (Incl. previous increases)		585,043	667,895	672,570	730,783	794,035	862,761	937,435	1,018,573	1,106,734	1,202,525
Required Annual Rate Increase		0.00%	0.00%	0.00%	0.00%	0.18%	0.00%	0.00%	7.05%	1.50%	0.00%
Number of Months New Rates Will Be In Effect		12	12	12	12	12	12	12	12	12	12
Info: Percentage Increase to Generate Required Revenue		0.00%	0.00%	0.00%	0.00%	0.18%	0.00%	0.00%	7.05%	1.50%	0.00%
Policy Induced Rate Increases		0.00%	0.00%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.80%
ANNUAL RATE INCREASE		0.00%	0.00%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.80%
CUMULATIVE RATE INCREASE		0.00%	0.00%	7.90%	16.42%	25.62%	35.55%	46.25%	57.81%	70.27%	83.56%

Fiscal	Year	Ending	6/30:	
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Impacts of Rate Increases	se 5200000000000	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rate Revenues After Rate Increase	\$	585,043 \$	667,895 \$	725,703 \$	788,515 \$	856,763 \$	930,919 \$	1,011,493 \$	1,099,040 \$	1,194,166 \$	1,296,322
Full Year Rate Revenues After Rate Increase		585,043	667,895	725,703	788,515	856,763	930,919	1,011,493	1,099,040	1,194,166	1,296,322
Additional Taxes/Franchise Fees Due to Rate Increases			=	5.00			=	5	:=:	5	ē
Net Cash Flow After Rate Increase		231,372	314,001	251,782	218,783	61,329	181,163	242,308	8,608	187,434	269,129
Coverage After Rate Increase		n/a	n/a	7.12	6.59	7.45	2.33	2.68	2.99	1.67	1.89

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Revenue Requirements Analysis

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Maximum Revenue Deficiency	2024		2025		2026		2027		2028		2029		2030
Sufficiency Test Driving the Deficiency	Cash		Coverage		Coverage		Cash		Coverage		Coverage		None
Maximum Deficiency From Tests \$	600,830	\$	818,103	\$	821,586	\$	984,811	\$	1,221,821	\$	1,227,136	\$	1,254,433
less: Net Revenue From Prior Rate Increases	(594, 226)	_	(700,919)	_	(817,131)	_	(943,677)	07	(1,081,446)	_	(1,231,399)		(1,299,467)
Revenue Deficiency \$	6,604	\$	117,184	\$	4,455	\$	41,134	\$	140,375	\$	-	\$	121
Plus: Adjustment for Taxes		_		_	-			_		_		_	
Total Revenue Deficiency \$	6,604	\$	117,184	\$	4,455	\$	41,134	\$	140,375	\$		\$	

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Rate Increases		2024	2025		2026	2027	2028	2029	2030
Rate Revenue with no Increase	\$	711,170	\$ 716,148	\$	721,161 \$	726,209 \$	731,293	\$ 736,412	\$ 741,567
Revenues from Prior Rate Increases		594,226	700,919		817,131	943,677	1,081,446	1,231,399	1,299,467
Rate Revenue Before Rate Increase (Incl. previous increases)		1,305,396	1,417,067		1,538,292	1,669,887	1,812,739	1,967,811	2,041,034
Required Annual Rate Increase		0.51%	8.27%		0.29%	2.46%	7.74%	0.00%	0.00%
Number of Months New Rates Will Be In Effect		12	12		12	12	12	12	12
Info: Percentage Increase to Generate Required Revenue		0.51%	8.27%		0.29%	2.46%	7.74%	0.00%	0.00%
Policy Induced Rate Increases		7.80%	7.80%		7.80%	7.80%	7.80%	3.00%	
ANNUAL RATE INCREASE		7.80%	7.80%		7.80%	7.80%	7.80%	3.00%	0.00%
CUMULATIVE RATE INCREASE		97.87%	113.31%		129.95%	147.88%	167.22%	175.23%	175.23%

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Impacts of Rate Increases	 2024	2025	2026	2027	2028	2029	2030		
Rate Revenues After Rate Increase	\$ 1,407,217	\$ 1,527,599	\$	1,658,279	\$ 1,800,138	\$ 1,954,132	\$ 2,026,846	\$ 2,041,034	
Full Year Rate Revenues After Rate Increase	1,407,217	1,527,599		1,658,279	1,800,138	1,954,132	2,026,846	2,041,034	
Additional Taxes/Franchise Fees Due to Rate Increases	-	-		-	50	-	-	-	
Net Cash Flow After Rate Increase	95,217	224,448		333,496	89,117	351,223	406,472	175,247	
Coverage After Rate Increase	2.09	1.49		1.68	1.85	1.50	1.57	1.55	

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City of Cottage Grove Storm Drainage Utility Fund Activity

Funds	Fiscal Year Ending 6/30:	201	4	2015	2016	6	2017		2018		2019		2020		2021		2022		2023		2024
OPERATING FUND																					
Beginning Balance		\$ 80,203	\$ 11	0,133	\$ 62,287	\$	78,150	\$ 101	097	\$	104,946	\$	108,949	\$	113,112	\$	117,442	\$	121,946	\$	126,631
plus: Net Cash Flow after Rate	Increase	231,372	31	14,001	251,782	2	218,783	61	329		181,163		242,308		8,608		187,434		269,129		95,217
less: Transfer of Surplus to Cap	pital Fund	(275,140)(36	31,847)	(235, 919	9)	(195,836)	(57	480)		(177, 160)		(238,145)	_	(4,278)	_	(182,930)		(264,444)		(90,343)
Ending Balance		\$ 36,435	\$ 6	52,287	\$ 78,150	\$	101,097	\$ 104	946	\$	108,949	\$	113,112	\$	117,442	\$	121,946	\$	126,631	\$	131,504
Minimum Target Balance		27,344		11,552	51,992	2	67,443	70	010		72,681		75,252		78,347		81,351		84,476		87,488
Maximum Funds to be Kept as 0	Operating Reserves	36,435	i (52,287	78, 150)	101,097	104	946		108,949		113,112		117,442		121,946		126,631		131,504
Info: No of Days of Cash Operat	ting Expenses	60)	90	90)	90		90		90		90		90		90		90		90
CAPITAL FUND																					
Beginning Balance		\$ 1.849.736	\$ 1.13	34.734	\$ 1.523.957	' S 1	.339.105	\$ 983	251	S	97.198	\$	1.288.892	s	666.810	\$	42.644	\$	1.555.562	s	638.697
plus: Rate-Funded System Reir	nvestment		N 1985 1000000	_			-			17		10 7 1	-	3375	-	1000	1	10.77	-	*	
plus: Grants / Developer Donat							-		-		-				-		-		-		-
plus: System Development Cha	arges	21,641	2	20,000	32,865	5	33,095	33	327		33,560		33,795		34,032		34,270		34,510		34,751
plus: Net Debt Proceeds Availa	ble for Projects	8		-	700,000)	=		ē		1,800,000		-		E		2,500,000		-		-
plus: Direct Rate Funding		9		10-	12		-	212	086		-		-		310,392		-				267,407
plus: Interest Earnings		12,023		7,376	9,906	6	8,704	6	391		632		8,378		4,334		277		10,111		4,152
plus: Transfer of Surplus from 0	Operating Fund	275,140	36	31,847	235,919	9	195,836	57	480		177,160		238,145		4,278		182,930		264,444		90,343
less: Capital Expenditures					(1.163.542	2	(593,490)	(1,195	337)	_	(819,658)		(902,400)	_	(977,202)	_	(1,204,560)		(1.225,930)	-	(906,104)
Ending Balance		\$ 2,158,540	\$ 1,52	23,957	\$ 1,339,105	5 \$	983,251	\$ 97	198	\$ 1	1,288,892	\$	666,810	\$	42,644	\$	1,555,562	\$	638,697	\$	129,246
Minimum Target Balance		\$ 24,224	\$ 2	24, 224	\$ 35,859	\$	41,794	\$ 53	747	\$	61,944	\$	70,968	\$	80,740	\$	92,786	\$	105,045	\$	114,106
DEBT RESERVE		4	2		1	4				.2		. 2		.2				. 2		2	
Beginning Balance			\$		\$ -	- \$	58,933	\$ 58	933	\$	58,933	\$	210,476	\$	210,476	\$	210,476	\$	420,951	\$	420,951
plus: Reserve Funding from Ne) -			58,933	3	-		-		151,542		-		-		210,476		1=0		(=)
less: Use of Reserves for Debt \$	pervice					-				_		_		_		_		_		_	
Ending Balance		\$ -	\$	0,50	\$ 58,933	5	58,933	\$ 58	933	\$	210,476	\$		\$	210,476	\$	420,951	\$	420,951	\$	420,951
Minimum Target Balance		17-		-	58,933	3	58,933	58	933		210,476		210,476		210,476		420,951		420,951		420,951

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City of Cottage Grove Storm Drainage Utility Fund Activity

Funds	Fiscal Year Ending 6/30:		2025		2026		2027		2028		2029		2030
OPERATING FUND													
Beginning Balance		\$	131,504	\$	136,575	\$	141,851	\$	147,340	\$	153,053	\$	158,998
plus: Net Cash Flow a	fter Rate Increase		224,448		333,496		89,117		351,223		406,472		175,247
less: Transfer of Surpl	lus to Capital Fund	_	(219,377)		(328, 220)	137	(83,628)	10)	(345,511)		(400,527)	_	(169,060)
Ending Balance		\$	136,575	\$	141,851	\$	147,340	\$	153,053	\$	158,998	\$	165,185
Minimum Target Balan	ce		91,111		94,630		98,292		101,824		106,069		110,196
Maximum Funds to be	Kept as Operating Reserves		136,575		141,851		147,340		153,053		158,998		165,185
Info: No of Days of Ca	sh Operating Expenses		90		90		90		90		90		90
CAPITAL FUND													
Beginning Balance		\$	129,246	\$	1,875,331	\$	889,489	\$	124,896	\$	1,989,781	\$	854,108
plus: Rate-Funded Sy	stem Reinvestment		8		(8)		(4)		18		*		-
plus: Grants / Develop	per Donations / Other Outside Sources		-		-		180		1.5		1-1		30
plus: System Develop	ment Charges		34,995		35,240		35,486		35,735		35,985		36,237
plus: Net Debt Procee	ds Available for Projects		2,800,000		-		-		2,800,000		-		e
plus: Direct Rate Fund	ding		180		(#X)		377,023				(#)		218,443
plus: Interest Earnings	S		840		12,190		5,782		812		12,934		5,552
plus: Transfer of Surpl	lus from Operating Fund		219,377		328,220		83,628		345,511		400,527		169,060
less: Capital Expendit	ures		(1,309,127)	33	(1,361,492)		(1,266,511)		(1.317,172)	_	(1,585,119)	_	(1,072,552)
Ending Balance		\$	1,875,331	\$	889,489	\$	124,896	\$	1,989,781	\$	854,108	\$	210,849
Minimum Target Balan	nce	\$	127,197	\$	140,812	\$	153,477	\$	166,649	\$	182,500	\$	193,226
DEBT RESERVE													
Beginning Balance		\$	420,951	\$	656,684	\$	656,684	\$	656,684	\$	892,417	\$	892,417
plus: Reserve Funding	g from New Debt		235,733		-				235,733		3€1		0.00
less: Use of Reserves	for Debt Service	-	-	-	<u>=</u>	55		S1=		_	-	_	
Ending Balance		\$	656,684	\$	656,684	\$	656,684	\$	892,417	\$	892,417	\$	892,417
Minimum Target Balan	се		656,684		656,684		656,684		892,417		892,417		892,417

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