

Ventura County Waterworks District No.19

Somis Water Services

Fiscal Year 2019-2020 Water Rate Analysis

WWD#19 Citizens Advisory Committee Special Meeting – September 20, 2019

Ventura County Waterworks District No.19

Somis Water Services

Rate Analysis Objectives

- 1. Implementation of Approved Rate Study**
- 2. Debt service for Bond Funded critical capital projects**
- 3. Cover Las Posas Basin Adjudication litigation costs**

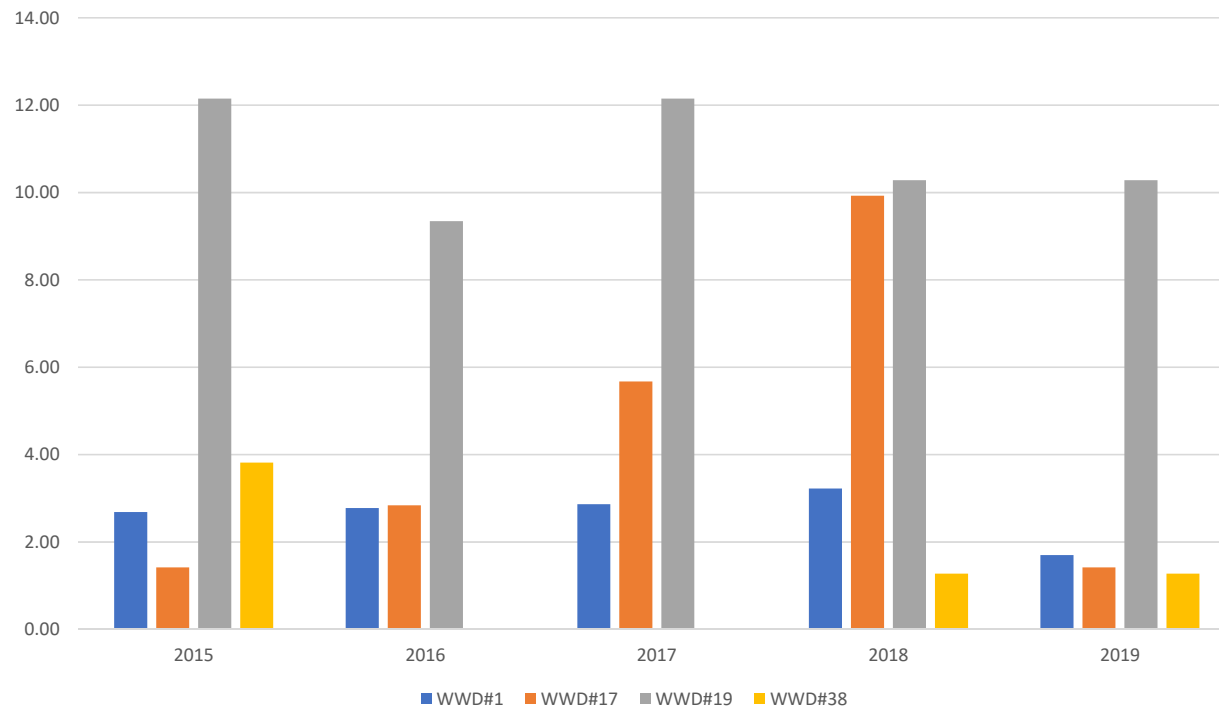
Ventura County Waterworks District No. 19
Somis Water Services
Fiscal Year 2019-2020 Budget Analysis by Category

EXPENDITURES	FY19	FY20	Variance	Variance
	ADOPTED BUDGET	ADOPTED BUDGET		
			(\$)	(%)
County & Agency Svcs	\$166.6	\$203.8	\$37.2	22%
Debt Service - USDA Loan	\$161.4	\$160.9	(\$0.5)	0%
Imported Water Cost	\$1,600.7	\$1,399.1	(\$201.6)	-13%
Local Water Cost - Power& Ground Water Extract.	\$498.4	\$605.5	\$107.1	21%
Operation & Maintenance	\$1,223.3	\$1,549.4	\$326.1	27%
Regulatory Permit Costs	\$25.4	\$22.2	(\$3.2)	-13%
System Maint, Repairs & Replc.	\$378.8	\$370.8	(\$8.0)	-2%
Grand Total	\$4,054.6	\$4,311.7	\$257.1	6%

The \$4.3M Budget is a \$257.1K (6%) increase from FY2019 Adopted budget

Ventura County Waterworks District No.19
Somis Water Services
Historical Leaks by District 2015 to 2019

Total Leaks Per 1,000 Service Connections by District 2015 to 2019



Robust Investment in Pipe Replacement Projects Recommended

Ventura County Waterworks District No. 19

Somis Water Services

FY20 Budgeted Expenditures vs. Revenue Analysis

SUMMARY:

Total Budgeted Expenditures

\$4,311,700

Total Estimated Revenue

\$3,967,587

% of Expenditures Financed by Water Sales

92%

% of Expenditures Funded by Cash Reserves

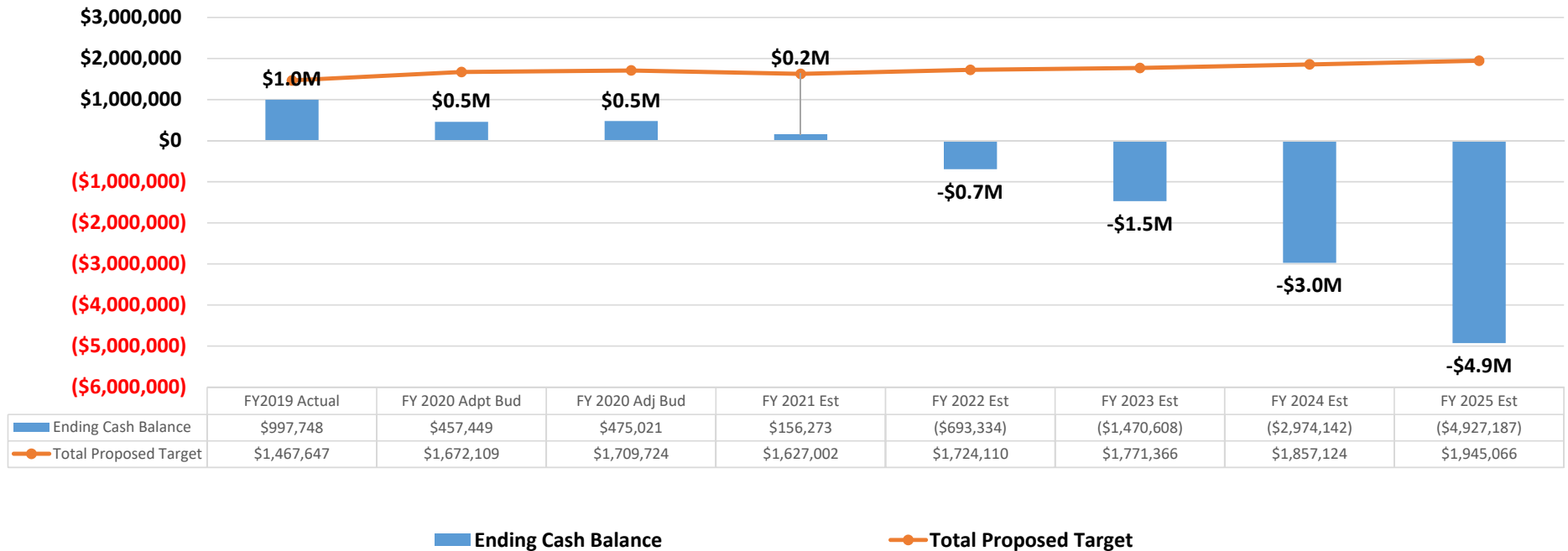
8%

Ventura County Waterworks District No. 19
Somis Water Services
Aggregate Rate Increase by Operating Components

RATE COMPONENTS	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
WSD ISF SERVICE RATE	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
EDISON RATE	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
CALLEGUAS RATE	3.4%*	3.5%	3.5%	3.5%	3.5%	3.5%

*Callegaus is an Annual Rate. CY 2019 3.5%; CY 2020 3.4%.

Ventura County Waterworks District No. 19
Somis Water Services
Cash Reserves Forecast With No Rate Increases



Reduction in Cash Reserves due to inflationary factors and loan repayment

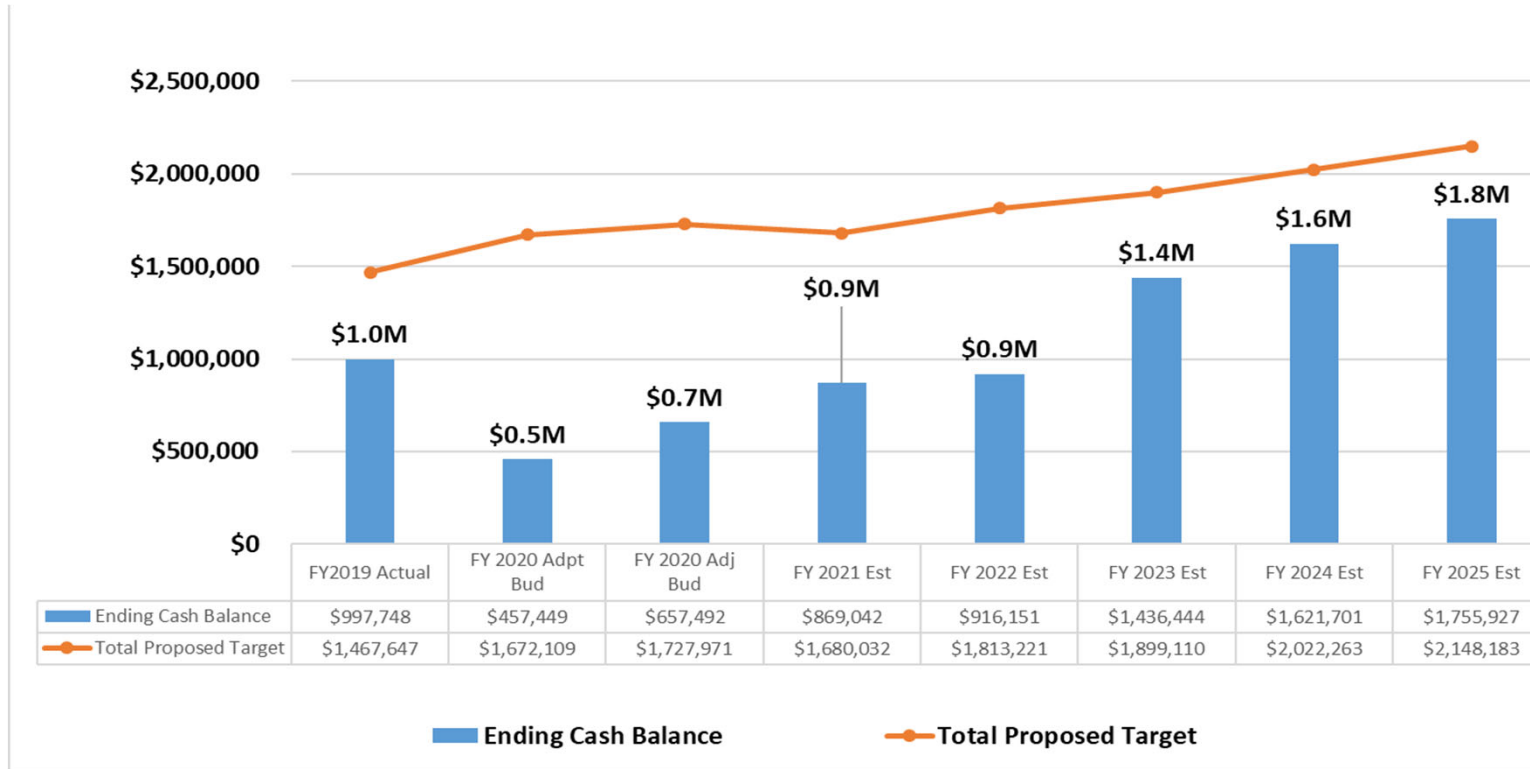
Ventura County Waterworks District No.19
Somis Water Services
Recommended Rate Increase

- 9% Commodity rate increase
- 12% Meter charge increase

Ventura County Waterworks District No. 19

Somis Water Services

Cash Reserve Forecast With Recommended 9% Rate Increase

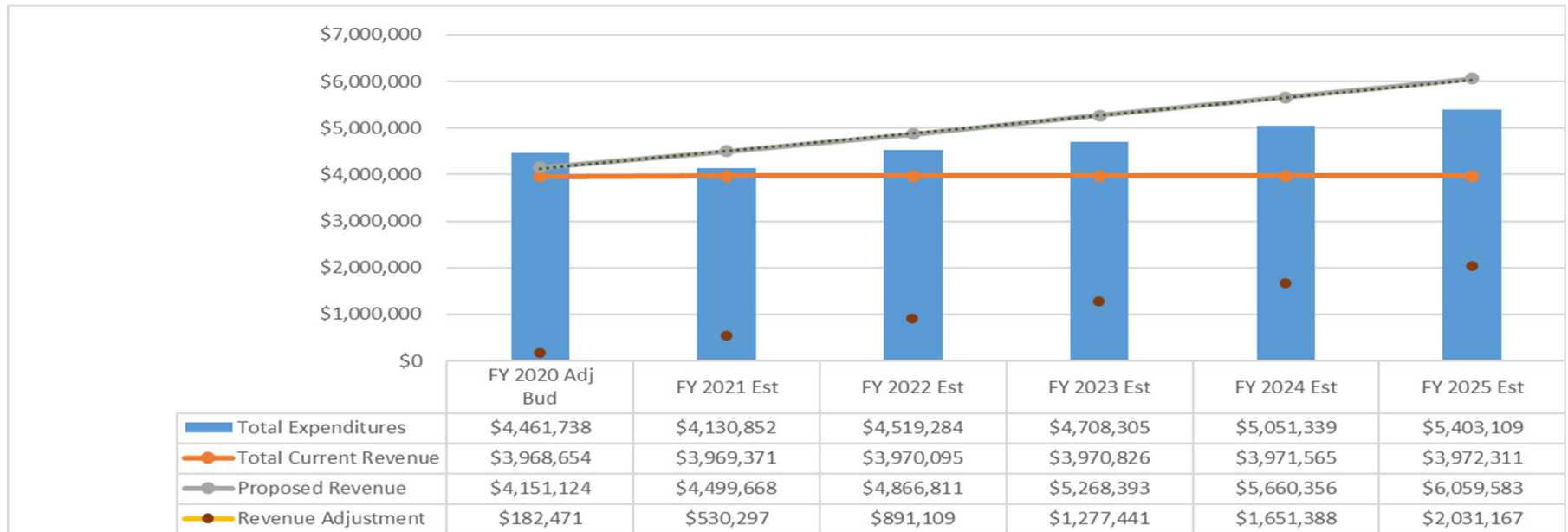


Proposed Rate Increase will help maintain positive cash balances. Series of increases on all study period years will gradually increase cash reserves but will not meet target by Fiscal Year 2025.

Ventura County Waterworks District No.19

Somis Water Services

Proposed Operating Plan With Recommended 9% Rate Increase



Illustrates the operating financial plan by comparing the existing and proposed revenues with projected expenses.

The expenses, shown in bars are O&M expenses.

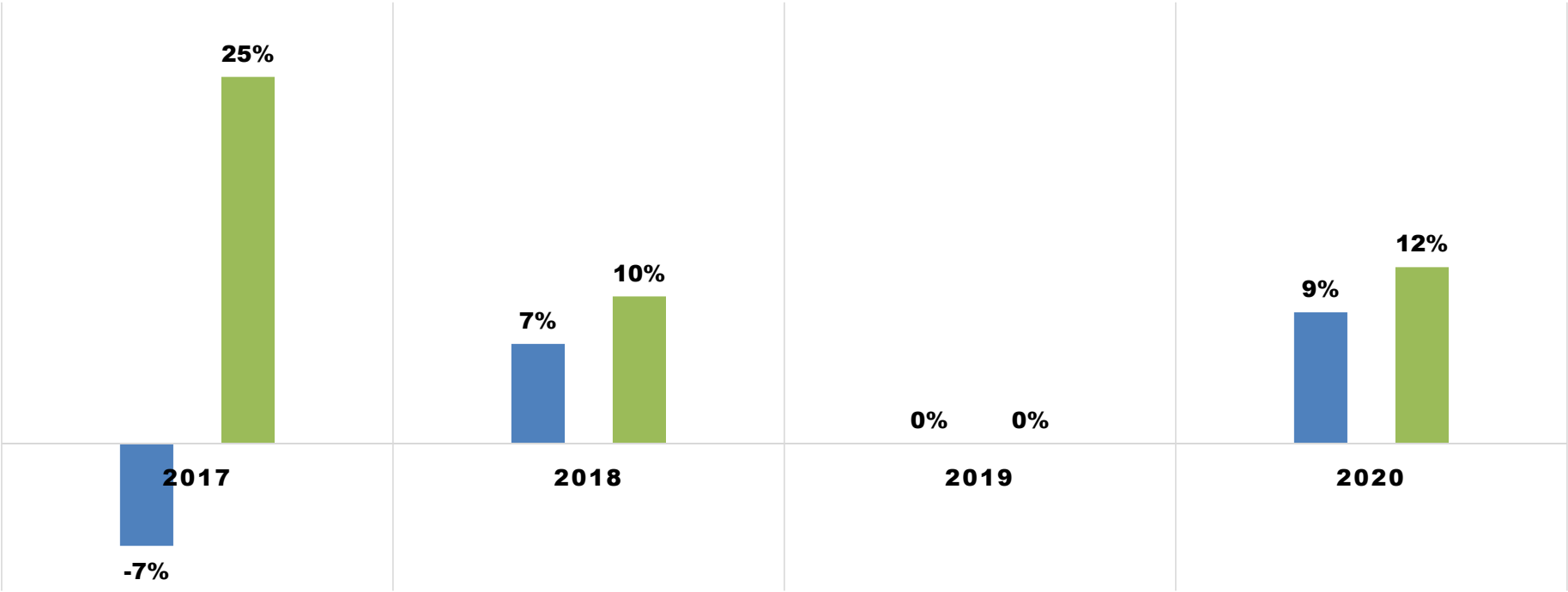
Row 4 of graph table shows the compounding effect of Revenue Adjustment for each fiscal year given above proposed rate increases thru FY 2025.

Note: Revenue adjustment reflects recommended commodity rate increase of 9% in Fiscal Year 2020, 8% FY21-22 & 7% FY23, 6% FY24-25. Fixed Rate Increases as follows: 12% FY20-25.

Ventura County Waterworks District No.19
Somis Water Services
History of Rate Increases

WWD#19 SOMIS RATE INCREASE % BY YEAR

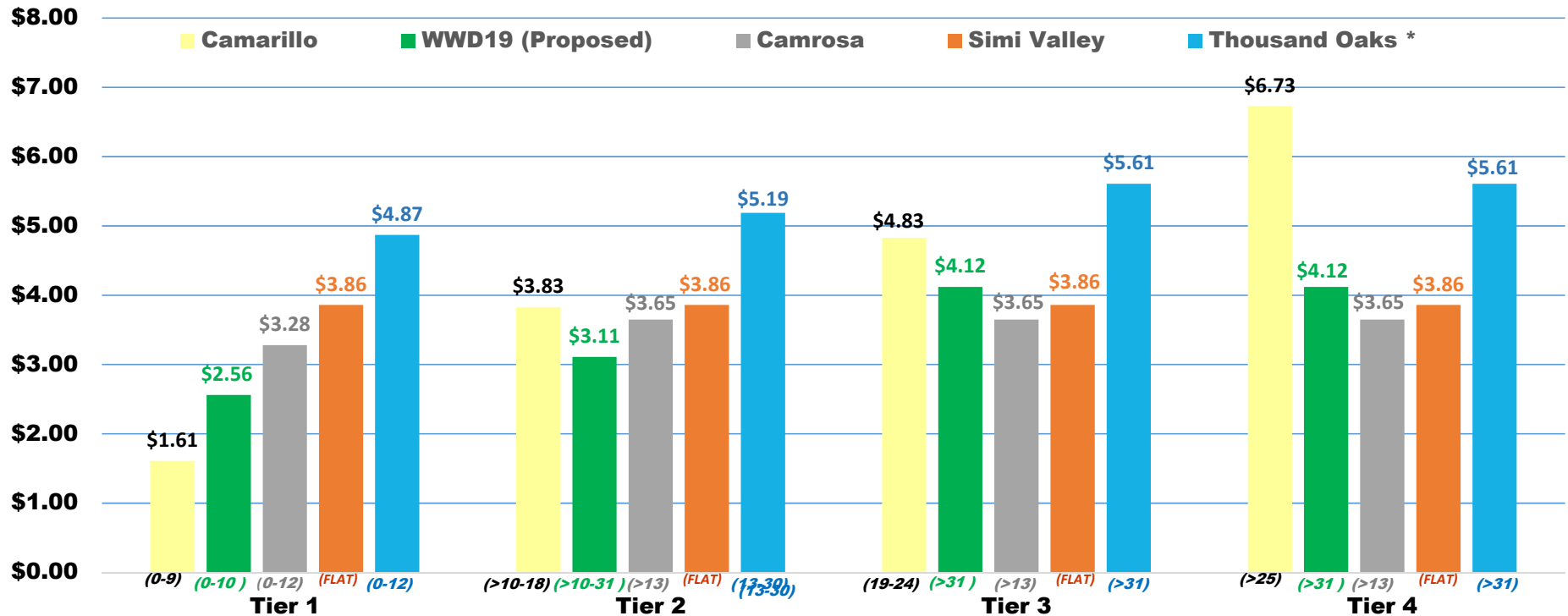
■ Commodity % Increase (average) ■ Fixed Meter % Increase (average)



Ventura County Waterworks District No. 19

Somis Water Services - Regional Rate Water Rate Comparison (9% increase)

Comparison of Rate Structures (Residential) HCF

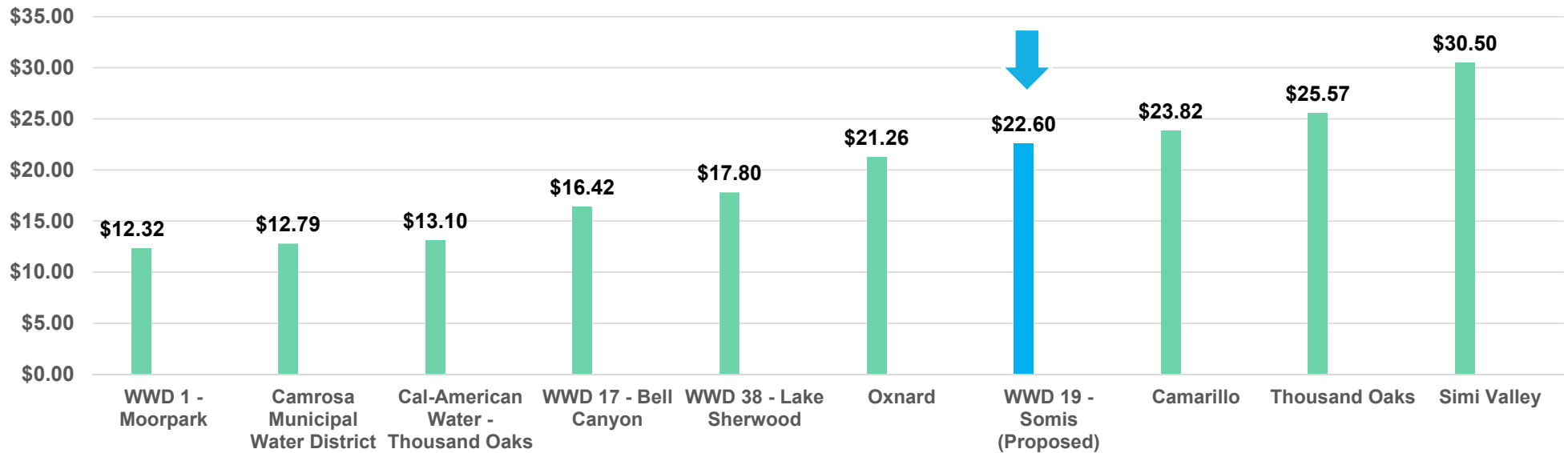


*Note: The City of Thousand Oaks does not include the pumping lift charge of \$.18 per unit

Disclaimer: While the information contained in this comparison has been presented with all due care, the County of Ventura Water and Sanitation Department does not warrant or represent that the information is free from errors or omissions.

Ventura County Waterworks District No. 19
Somis Water Services- Meter Charge Comparison 12% Increase

Residential Customers with a ¾" Monthly Meter Charge



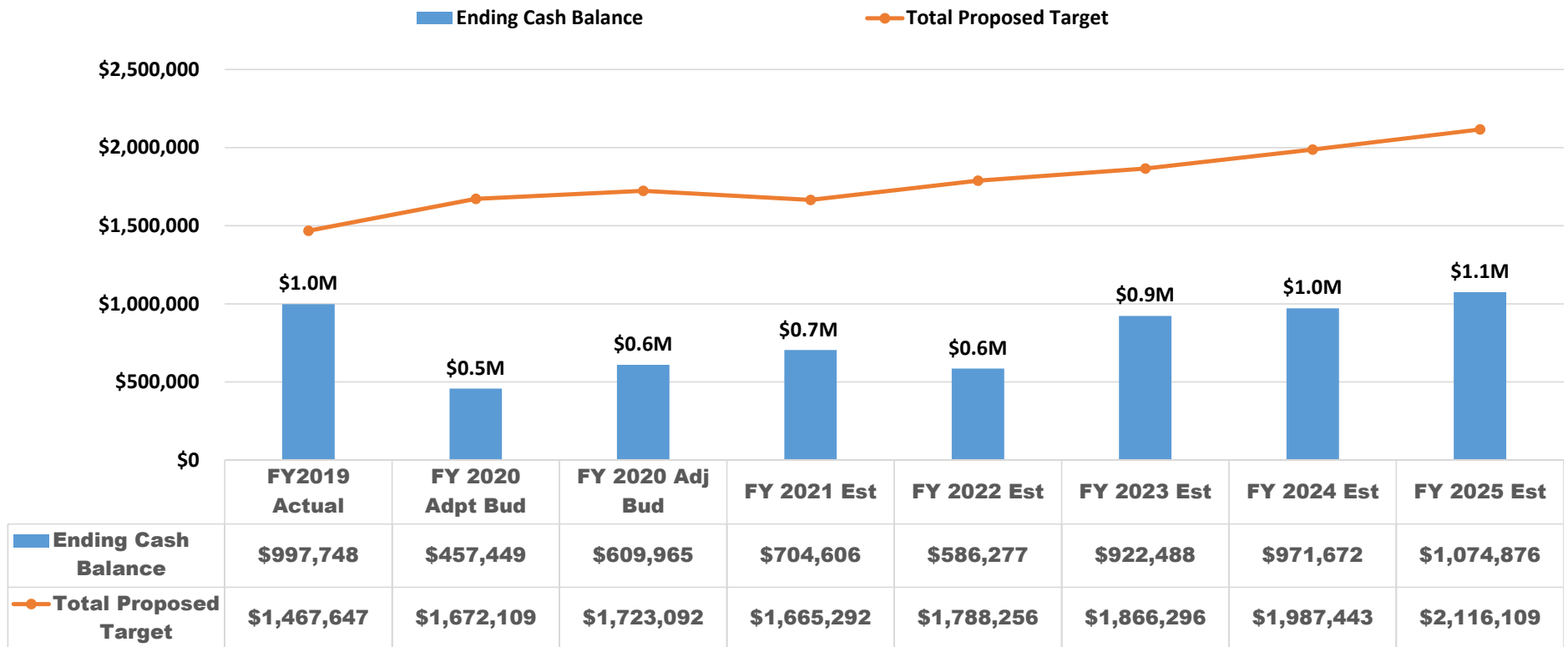
Ventura County Waterworks District No.19
Somis Water Services
Alternative Rate Increase Scenario

OPTION 2:

- 6.5% Commodity rate increase
- 10% Meter charge increase

Ventura County Waterworks District No. 19
Somis Water Services

Cash Reserve Analysis with 6.5% Rate Increase

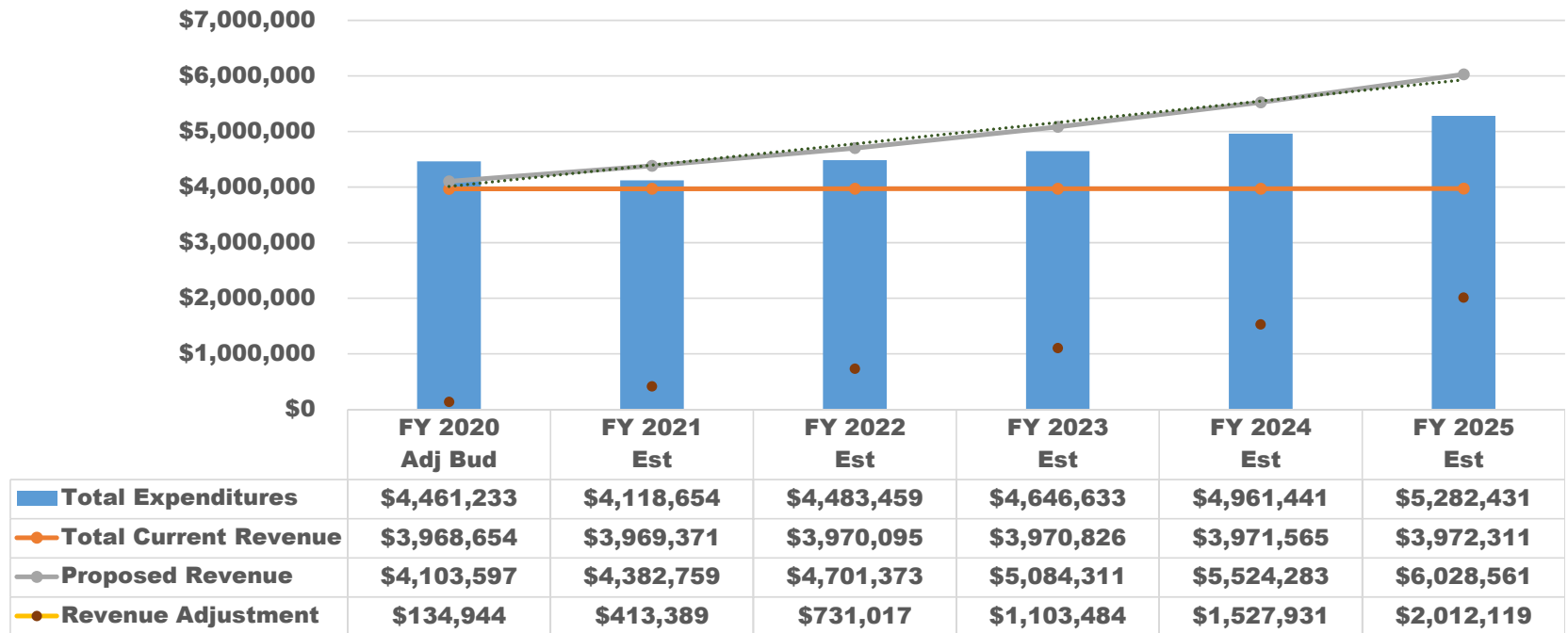


Proposed rate option 2 will lower positive cash balances to a critical level. With continued maintenance and repair demands, future year the rate increases could be substantial.

Ventura County Waterworks District No.19

Somis Water Services

Proposed Operating Plan With 6.5% Rate Increase



Illustrates the operating financial plan by comparing the existing and proposed revenues with projected expenses.

The expenses, shown in bars are O&M expenses.

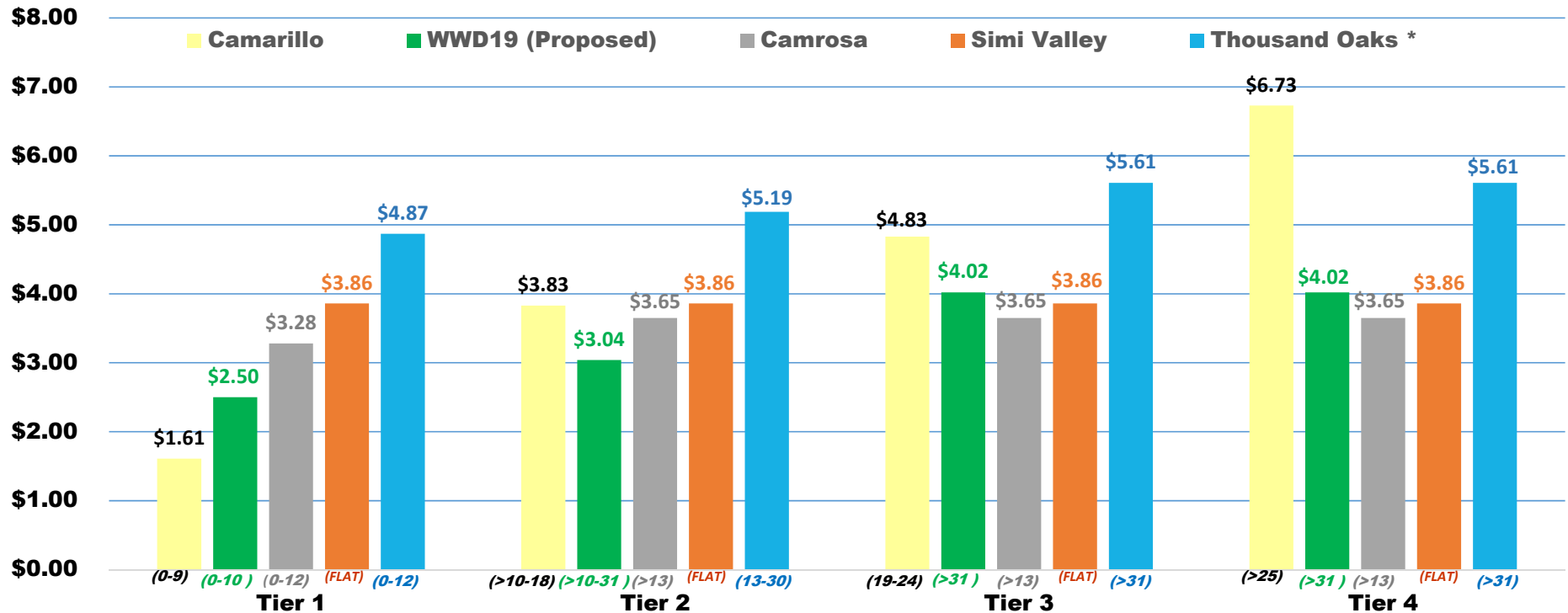
Row 4 of graph table shows the compounding effect of Revenue Adjustment for each fiscal year given above proposed rate increases thru FY 2025.

Note: Revenue adjustment reflects recommended commodity rate increase of 7%, 7.5%, 8%, etc, fixed charge stays at 10%

Ventura County Waterworks District No. 19

Somis Water Services - Regional Rate Water Rate Comparison 6.5% Increase

Comparison of Rate Structures (Residential) HCF

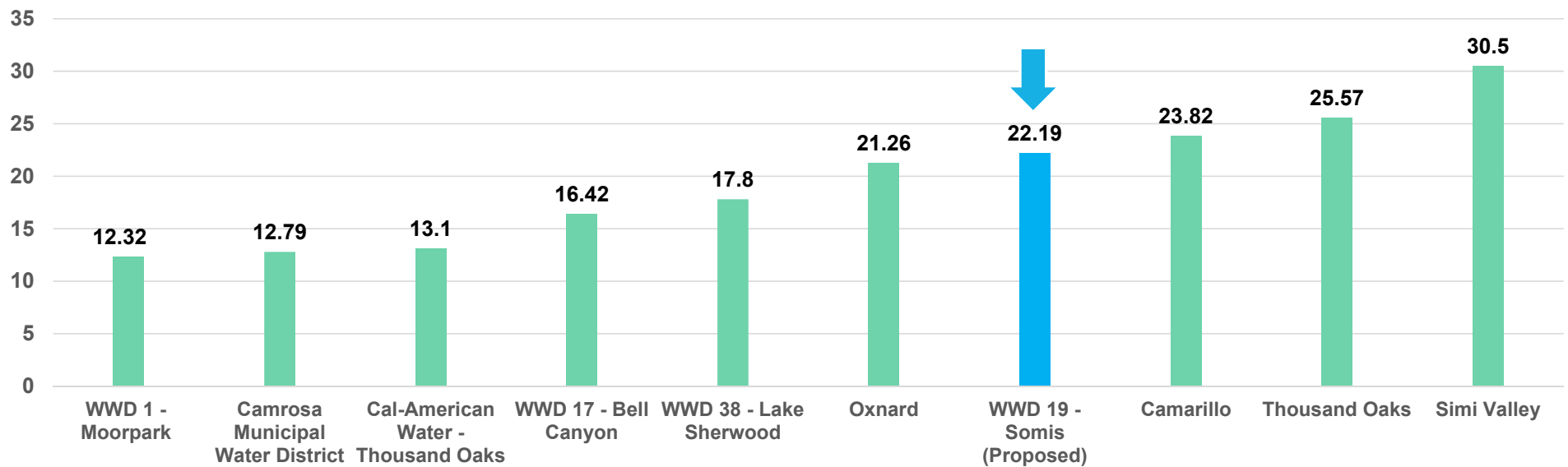


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Ventura County Waterworks District No. 19
Somis Water Services- Meter Charge Comparison 10% Increase

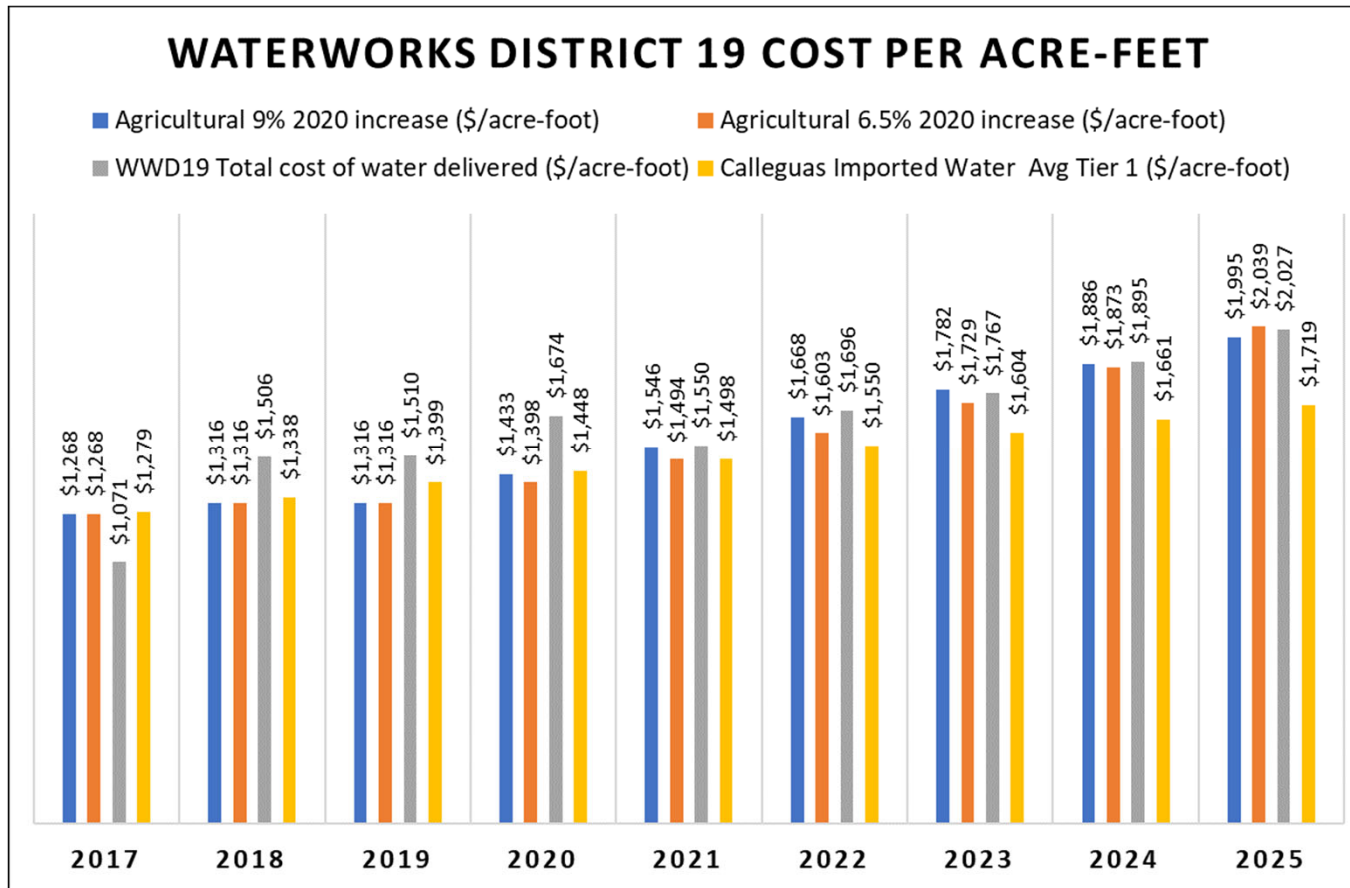
Residential Customers with a ¾" Monthly Meter Charge



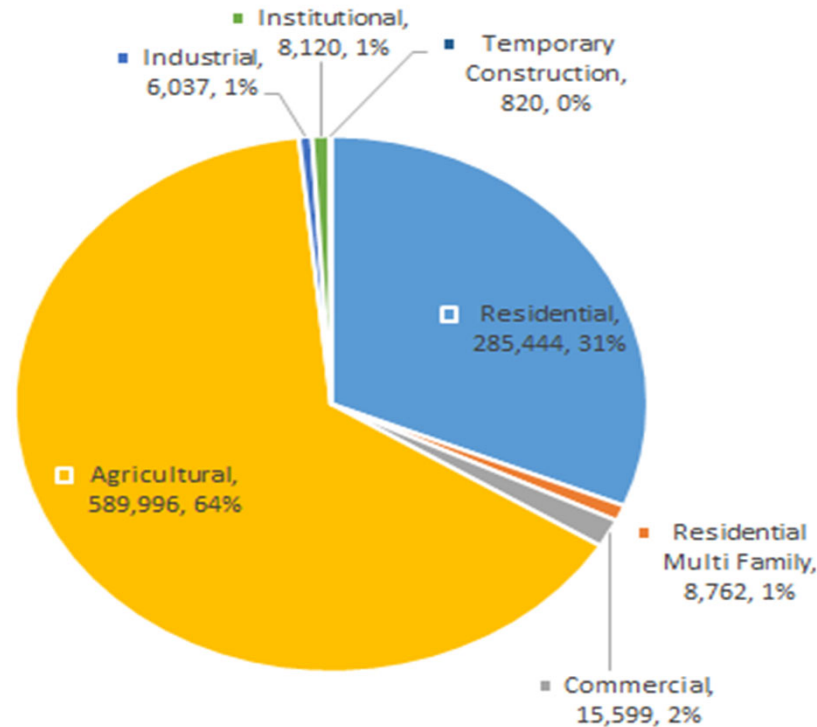
Ventura County Waterworks District No.19

Somis Water Services

Cost of Water per Acre-Feet



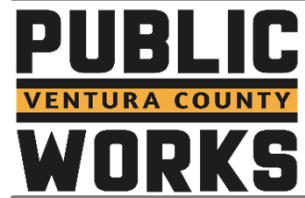
Ventura County Waterworks District No. 19
Somis Water Services
Fiscal Year 2019 Actual Water Usage by Customer Class



*23 of 233 Ag Customers also have their own Well(s)

*1,354 acre-feet of Ag Water represents 0.5% of all Ag Water Deliveries in VC

FY 2019 water usage by customer classification. First number in the pie chart is water usage in hcf followed by the percentage of total water usage by customer class. Percentage of allocation is the basis used in the rate study.



QUESTIONS

PUBLIC
VENTURA COUNTY
WORKS



Backup

HISTORY RATE CHANGES \$ & %

	FY20-21		FY19-20		FY18-19		FY17-18		FY16-17	
Sewer Service Rate Per Unit	RATE	% Change	RATE	% Change	RATE	% Change	RATE	% Change	RATE	% Change
Ventura County Waterworks District No. 19 (Somis)	1-Jan-20		No Change		1-Jan-18		7-Mar-17	Restructured	1-Jan-16	BANS
TIER 1	\$2.56	8.9%	\$2.35	0.0%	\$2.35	7.3%	\$2.19	-16.5%	\$2.622	10.0%
TIER 2	\$3.11	8.7%	\$2.86	0.0%	\$2.86	7.1%	\$2.67	-32.1%	\$3.933	10.0%
TIER 3	\$4.12	9.0%	\$3.78	0.0%	\$3.78	7.1%	\$3.53	-46.1%	\$6.555	10.0%
Agricultural	\$3.29	8.9%	\$3.02	0.0%	\$3.02	3.8%	\$2.91			
Commercial	\$3.52	9.0%	\$3.23	0.0%	\$3.23	7.3%	\$3.01		\$0.000	
Industrial	\$5.83	9.0%	\$5.35	0.0%	\$5.35	7.0%	\$5.00		\$0.000	
Insttutional	\$3.80	8.9%	\$3.49	0.0%	\$3.49	7.1%	\$3.26		\$0.000	
Multi-Family Residential	\$3.54	8.9%	\$3.25	0.0%	\$3.25	7.3%	\$3.03		\$0.000	
Temporary Construction	\$6.07	9.0%	\$5.57	0.0%	\$5.57	7.1%	\$5.20	32.2%	\$3.933	10.0%
Lift Charges	\$0.25	9.0%	\$0.23		\$0.23					
Meters 3/4"	\$22.60	12.0%	\$20.18	0.0%	\$20.18	10.0%	\$18.34	78.9%	\$10.250	0.0%
Meters 1"	\$34.58	12.0%	\$30.88	0.0%	\$30.88	10.0%	\$28.07	36.9%	\$20.500	0.0%
Meters 1.5"	\$64.52	12.0%	\$57.61	0.0%	\$57.61	10.0%	\$52.37	27.7%	\$41.000	0.0%
Meters 2"	\$100.45	12.0%	\$89.69	0.0%	\$89.69	10.0%	\$81.53	13.6%	\$71.750	0.0%
Meters 3"	\$214.23	12.0%	\$191.28	0.0%	\$191.28	10.0%	\$173.89	13.1%	\$153.750	0.0%
Meters 4"	\$381.90	12.0%	\$340.99	0.0%	\$340.99	10.0%	\$309.99	0.8%	\$307.500	0.0%
Meters 6"	\$783.12	12.0%	\$699.22	0.0%	\$699.22	10.0%	\$635.66	3.4%	\$615.000	0.0%
Fireline 2"	\$10.51	12.0%	\$9.38	0.0%						
Fireline 3"	\$21.68	12.0%	\$19.35	0.0%						
Fireline 4"	\$40.94	12.0%	\$36.55	0.0%						
Fireline 6"	\$110.08	12.0%	\$98.28	0.0%						
Fireline 8"	\$229.32	12.0%	\$204.75	0.0%						

Ventura County Waterworks District No.19

Somis Water Services

Proposed Rate Increase & Recommendation

<i>Commodity Rates for Residential Customers</i>			
<i>Tier</i>	<i>Proposed Monthly Use (HCF)</i>	<i>Current 2019</i>	<i>Proposed 2020</i>
1	0 - 10	\$2.35	\$2.56
2	>10 – 25	\$2.86	\$3.11
3	> 25	\$3.78	\$4.12
<i>Note: Rates per 100 Cubic Feet of Water (HCF)=748 Gallons</i>			

<i>Commodity Rates for Other Customer Classes</i>		
<i>Customer Class</i>	<i>Current 2019</i>	<i>Proposed 2020</i>
Agricultural	\$3.02	\$3.29
Commercial	\$3.23	\$3.52
Industrial	\$5.35	\$5.83
Institutional	\$3.49	\$3.80
Multi-Family Residential	\$3.25	\$3.54

Ventura County Waterworks District No.19
Somis Water Services
Proposed Rate Increase & Recommendation

Monthly Meter Charges		
Meter Size	Current 2019	Proposed 2020
3/4-inch	\$20.18	\$22.60
1-inch	\$30.88	\$34.58
1 1/2-inch	\$57.61	\$64.52
2-inch	\$89.69	\$100.45
3-inch	\$191.28	\$214.23
4-inch	\$340.99	\$381.90
6-inch	\$699.22	\$783.12

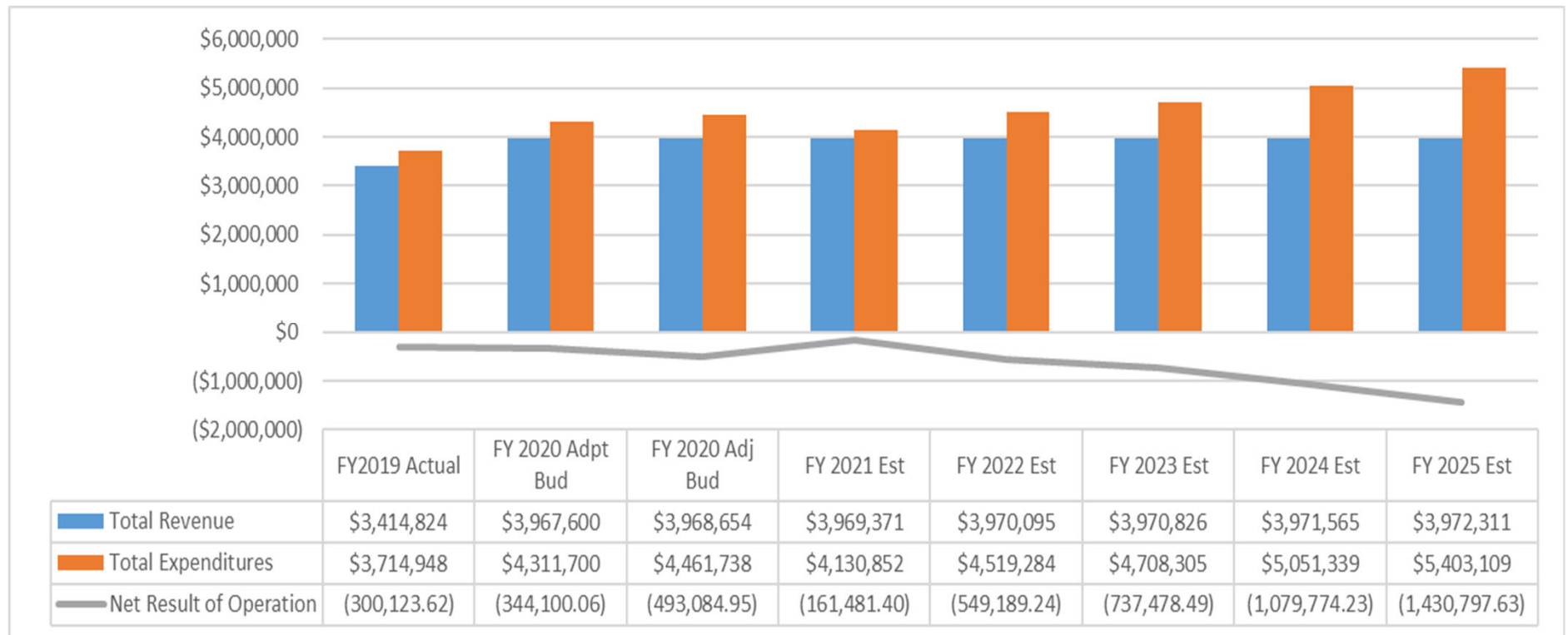
Monthly Fireline Charges		
Meter Size	Current 2019	Proposed 2020
2-inch	\$9.38	\$10.51
3-inch	\$19.35	\$21.68
4-inch	\$36.55	\$40.94
6-inch	\$98.28	\$110.08
8-inch	\$204.75	\$229.32

Note: Water used through private fire services will be charged at the temporary construction water rate

Water Rate Study Scenario:

- Groundwater Pumped at Current Maximum Allocation (1845 AF) in Fiscal Year 2020. Increased allocation (2200 AF) estimated for FY21 and beyond.
- Estimated to expend 100% of Budgeted Capital Project Cost in FY2020. Assumed 100% CIP on outyears (slide 13)
- Well No. 2 construction cost of \$2.65M funded by State Grant
- Other Capital Projects to be funded by Bond Issuance.

Ventura County Waterworks District No.19
Somis Water Services
Revenues vs. Expenditures - No Rate Increase



Increases in Expenditures due to future Loan Repayment for CIP projects

Ventura County Waterworks District No. 19
Somis Water Services
Impact of Recommended Rates to Customer Bill Residential Tiered

WWD19									
Residential Tiered 3/4-Inch meter									
Description	Use (HCF)	Current Bill			Proposed 19-20 Bill				
		Meter	Volume	Total	Meter	Volume	Total	Dollar	Percent
		Charge	Charge	Bill	Charge	Charge	Bill	Difference	Change
Low	4	\$20.18	9.40	\$29.58	\$22.60	10.24	\$32.84	\$3.26	11.02%
Average	28	\$20.18	\$74.98	\$95.16	\$22.60	\$81.58	\$104.18	\$9.02	9.48%
High	46	\$20.18	\$131.06	\$151.24	\$22.60	\$142.61	\$165.21	\$13.97	9.24%
Very High	55	\$20.18	\$165.08	\$185.26	\$22.60	\$179.69	\$202.29	\$17.03	9.19%
Residential Tiered 1-Inch meter									
Description	Use (HCF)	Current Bill			Proposed 19-20 Bill				
		Meter	Volume	Total	Meter	Volume	Total	Dollar	Percent
		Charge	Charge	Bill	Charge	Charge	Bill	Difference	Change
Low	4	\$30.88	9.40	\$40.28	\$34.58	10.24	\$44.82	\$4.54	11.27%
Average	36	\$30.88	\$97.86	\$128.74	\$34.58	\$106.46	\$141.04	\$12.30	9.55%
High	50	\$30.88	\$146.18	\$177.06	\$34.58	\$159.09	\$193.67	\$16.61	9.38%
Very High	61	\$30.88	\$187.76	\$218.64	\$34.58	\$204.41	\$238.99	\$20.35	9.31%
Residential Tiered 1.5-Inch meter									
Description	Use (HCF)	Current Bill			Proposed 19-20 Bill				
		Meter	Volume	Total	Meter	Volume	Total	Dollar	Percent
		Charge	Charge	Bill	Charge	Charge	Bill	Difference	Change
Low	6	\$57.61	14.10	\$71.71	\$64.52	15.36	\$79.88	\$8.17	11.39%
Average	37	\$57.61	\$100.72	\$158.33	\$64.52	\$109.57	\$174.09	\$15.76	9.95%
High	41	\$57.61	\$112.16	\$169.77	\$64.52	\$122.01	\$186.53	\$16.76	9.87%
Very High	57	\$57.61	\$172.64	\$230.25	\$64.52	\$187.93	\$252.45	\$22.20	9.64%

Ventura County Waterworks District No.19

Somis Water Services

Net Results of Operation between Fiscal Years

NET RESULTS OF OPERATION COMPARISION BETWEEN FISCAL YEARS									
OPERATION FUND			FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 ACTUAL	FY20 ADOPTED BUDGET	FY20 ADJUSTED BUDGET
Operating Revenue									
Water Sales			\$2,866,700	\$2,655,209	\$2,682,883	\$3,653,453	\$3,343,157	\$3,895,887	\$3,896,954
Other O&M Revenues			\$143,900	\$204,962	\$49,312	\$68,312	\$71,668	\$71,700	\$71,700
Total - Operating Revenue			\$3,010,600	\$2,860,171	\$2,732,195	\$3,721,765	\$3,414,824	\$3,967,587	\$3,968,654
Operating Expenditure									
Water Supply Cost			\$925,000	\$1,043,360	\$387,942	\$1,322,000	\$936,635	\$1,399,100	\$1,396,813
Water System Power			\$454,500	\$429,263	\$425,961	\$383,100	\$434,887	\$550,500	\$550,500
System Maint. Repairs & Replac.			\$308,900	\$290,384	\$220,914	\$353,960	\$528,832	\$309,100	\$309,100
O&M Labor			\$819,900	\$836,714	\$836,934	\$776,700	\$922,422	\$1,066,200	\$1,066,200
Meter Replacement & Change Outs			\$71,900	\$9,400	\$33,200	\$0	\$54,820	\$0	\$0
Misc O&M Cost			\$172,550	\$170,815	\$123,681	\$191,614	\$192,192	\$297,600	\$246,700
County and Agency Services			\$130,400	\$143,244	\$142,678	\$159,600	\$142,577	\$135,100	\$135,100
Las Posas Basin Legal Cost									\$150,000
Debt Service			\$192,400	\$155,901	\$175,430	\$168,348	\$161,131	\$212,600	\$265,925
Funded Depreciation			\$127,300	\$271,622	\$340,961	\$341,451	\$341,451	\$341,400	\$341,400
Total - Operating Expenditure			\$3,202,850	\$3,350,702	\$2,687,702	\$3,696,774	\$3,714,948	\$4,311,600	\$4,461,738
Net Result of Operation			(\$192,250)	(\$490,532)	\$44,493	\$24,991	(\$300,124)	(\$344,013)	(\$493,084)

Fiscal Year 2019-2020 Adjusted Budget considers the following:

- Legal Cost of Las Posas Basin Lawsuit
- Water Sales based on FY19 actual usage between customer type.
- Water Purchased using the FY19 (Jul-Dec) actual rates and Calleguas approved FY20 rate.

Ventura County Waterworks District No.19

Somis Water Services

Cash Reserves Analysis

DESCRIPTION			FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	FY19 ACTUAL	FY20 ADOPTED BUDGET	FY20 ADJUSTED BUDGET
Cash Inflows									
Depreciation			\$127,300	\$271,622	\$340,961	\$341,451	\$341,451	\$341,400	\$341,400
Other Revenues			\$535,400	\$1,768	\$50,809	\$21,000	\$47,774	\$34,800	\$34,800
USDA Loan Proceeds			\$1,018,160	\$300,430	\$0	\$0	\$0	\$4,925,000	\$903,658
State Grants									\$1,587,000
Operating Gain			\$0	\$0	\$44,493	\$24,991	\$0	\$0	\$0
Total Cash Inflows			\$1,680,860	\$573,820	\$436,263	\$387,443	\$389,226	\$5,301,200	\$2,866,858
Cash Outflows									
Water System Improvement			\$1,613,500	\$155,235	\$104,018	\$168,800	\$202,701	\$5,488,000	\$2,887,000
Water Construction Project			\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Capital Expenses			\$0	\$31,800	\$31,900	\$10,300	\$9,900	\$9,500	\$9,500
Operating Loss			\$192,250	\$490,532	\$0	\$0	\$300,124	\$344,013	\$493,084
Total Cash Outflows			\$1,805,750	\$677,566	\$135,918	\$179,100	\$512,725	\$5,841,513	\$3,389,584
Cash Flow Positive / (Negative)			(\$124,890)	(\$103,746)	\$300,345	\$208,343	(\$123,499)	(\$540,313)	(\$522,726)
Beginning Cash Balance			\$841,196	\$716,306	\$612,560	\$912,905	\$1,121,247	\$997,800	\$997,749
Ending Cash Balance			\$716,306	\$612,560	\$912,905	\$1,121,247	\$997,749	\$457,487	\$475,023

Ventura County Waterworks District No.19
Somis Water Services
O&M Expenditures and Revenue Requirements

	FY 2020		
	Operating	Capital	Total
Revenue Requirements			
O&M Expenses			
Water Purchase	\$1,396,813		\$1,396,813
Water System Power	\$550,500		\$550,500
Other O&M Expenses	\$1,958,800		\$1,958,800
Funded Depreciation		\$341,400	\$341,400
Debt Service			
Existing Debt Service		\$160,900	\$160,900
Proposed Debt Service		\$53,325	\$53,325
Total Revenue Requirements	\$3,906,113	\$555,625	\$4,461,738
Less: Revenue Offsets			
Other O&M Revenues	\$71,700		\$71,700
Interest Earnings	\$0		\$0
Total Revenue Offsets	\$71,700	\$0	\$71,700
Less: Adjustments			
Adjustment for Cash Balance - Projected Cash Reserves (Gain)/Loss	\$200,813		\$200,813
Adjustment for Midyear Increase to mitigate Net Deficit	(\$292,272)		(\$292,272)
Total Adjustments	(\$91,458)	\$0	(\$91,458)
Revenue Requirement from Rates	\$3,925,871	\$555,625	\$4,481,497

Ventura County Waterworks District No.19

Somis Water Services

Distribution of Rate Funded Operation and Maintenance Cost

	Supply	Base Delivery	Max Day	Max Hour	Pumping	Fire	Meter	Customer	General	TOTAL
Operating Expenses	\$1,659,759	\$658,784	\$847,291	\$131,634	\$46,616	\$59,878	\$59,518	\$53,379	\$409,012	\$3,925,871
Capital Expenses	\$106,460	\$161,682	\$212,058	\$23,110	\$6,844	\$18,116	\$13,168	\$0	\$14,188	\$555,625
Total Cost of Service	\$1,766,219	\$820,466	\$1,059,349	\$154,745	\$53,459	\$77,994	\$72,687	\$53,379	\$423,200	\$4,481,497
Allocation of General Cost		\$151,487	\$195,594	\$28,571	\$9,870	\$14,400	\$13,421	\$9,856	(\$423,200)	\$0
Allocation of Public Fire Protection Cost						(81,660)	\$0			(\$81,660)
Allocation of Peaking Cost to Meter			(\$276,087)	(\$40,330)			\$316,417			\$0
Total Adjusted Cost of Service	\$1,766,219	\$971,953	\$978,855	\$142,987	\$63,330	\$10,735	\$402,524	\$63,234	\$0	\$4,399,837
			Variable Cost				Fixed Cost			
			\$3,923,343				\$476,493			
			89%				11%			

Ventura County Waterworks District No.19

Somis Water Services

Construction Project Schedule & Bond Issuance to Finance Capital Project

Inflated Replacement Capital Project	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Well 2 Treatment Facility	\$119,930	\$1,587,000	\$976,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
538 Reservoir & Transmission Replacement	\$56,695	\$305,500	\$375,960	\$1,563,994	\$162,655	\$0	\$0	\$0	\$0	\$0	\$0
Pipe Replacement Caltrans ROW	\$0	\$345,000	\$1,614,600	\$1,679,184	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Well 5 & Fe/Mn Treatment (Well 3 Replacement)	\$0	\$0	\$0	\$351,520	\$365,581	\$1,520,816	\$1,581,649	\$0	\$0	\$0	\$0
Century Old Pipelines Replacement/	\$0	\$0	\$0	\$0	\$0	\$1,368,735	\$1,423,484	\$1,480,423	\$1,539,640	\$1,601,226	\$1,665,275
Reservoirs Repair, Relining, and Reconnect	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water System Improvements (20K - 40K GPD)	\$0	\$71,600	\$74,360	\$77,334	\$80,428	\$83,645	\$86,991	\$90,470	\$94,089	\$97,853	\$101,767
Total - Inflated Replacement Capital	\$176,625	\$2,509,100	\$3,041,480	\$3,672,032	\$608,664	\$2,973,196	\$3,092,123	\$1,570,894	\$1,633,729	\$1,699,078	\$1,767,042

Debt Service	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
USDA Loan (\$5M)	\$161,130	\$160,900	\$160,286	\$160,570	\$160,751	\$160,832	\$160,811	\$160,690	\$160,466	\$160,142	\$160,700
Placeholder	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Placeholder	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Placeholder	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Proposed Bond	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Proposed Bond Issue	\$0	\$922,100	\$1,985,500	\$3,395,000	\$541,100	\$2,541,500	\$2,541,500	\$1,241,500	\$1,241,500	\$1,241,500	\$1,241,500
Bond Proceeds	\$0	\$903,658	\$1,945,790	\$3,327,100	\$530,278	\$2,490,670	\$2,490,670	\$1,216,670	\$1,216,670	\$1,216,670	\$1,216,670
Annual Debt Service	\$0	\$53,325	\$114,822	\$196,333	\$31,292	\$146,975	\$146,975	\$71,796	\$71,796	\$71,796	\$71,796

Proposed Debt Service											
FY 2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FY 2020		\$53,325	\$53,325	\$53,325	\$53,325	\$53,325	\$53,325	\$53,325	\$53,325	\$53,325	\$53,325
FY 2021			\$114,822	\$114,822	\$114,822	\$114,822	\$114,822	\$114,822	\$114,822	\$114,822	\$114,822
FY 2022				\$196,333	\$196,333	\$196,333	\$196,333	\$196,333	\$196,333	\$196,333	\$196,333
FY 2023					\$31,292	\$31,292	\$31,292	\$31,292	\$31,292	\$31,292	\$31,292
FY 2024						\$146,975	\$146,975	\$146,975	\$146,975	\$146,975	\$146,975
FY 2025							\$146,975	\$146,975	\$146,975	\$146,975	\$146,975
FY 2026								\$71,796	\$71,796	\$71,796	\$71,796
FY 2027									\$71,796	\$71,796	\$71,796
FY 2028										\$71,796	\$71,796
FY 2029											\$71,796
Total - Proposed Bond	\$0	\$53,325	\$168,147	\$364,480	\$395,772	\$542,747	\$689,722	\$761,518	\$833,314	\$905,110	\$976,907

Well 2 Treatment Facility construction cost will be funded by State Grants. Other Capital Projects cost will be financed by Bond Issuance.

Proposed Debt Terms : Interest 4%, Term 30Yrs, Issuance Cost 2%

Ventura County Waterworks District No.19

Somis Water Services

Fixed Charge and Commodity Charges % of Revenue (9% C, 12% M)

Fixed Revenue %	12.2%	12.4%
Fixed Revenue	473,870.16	509,410.42
Variable Revenue	\$3,423,083	\$3,594,238
Total Revenue	\$3,896,954	\$4,103,648

Commodity Rates		Current Rate	Recommended Rate
Monthly Meter Charges			
Meter Size			
	3/4"	\$20.18	\$23.21
	1"	\$30.88	\$35.52
	1 1/2"	\$57.61	\$66.26
	2"	\$89.69	\$103.15
	3"	\$191.28	\$219.98
	4"	\$340.99	\$392.14
	6"	\$699.22	\$804.11
Monthly Private Fire Line Charges			
	2"	\$9.38	\$10.79
	3"	\$19.35	\$22.26
	4"	\$36.55	\$42.04
	6"	\$98.28	\$113.03
	8"	\$204.75	\$235.47
Commodity Rates			
Residential			
Tier 1	0-10 hcf	\$2.35	\$2.59
Tier 2	> 10-31 hcf	\$2.86	\$3.15
Tier 3	> 31 hcf	\$3.78	\$4.16
Residential Multi Family			
		\$3.25	\$3.58
Commercial			
		\$3.23	\$3.56
Agricultural			
		\$3.02	\$3.33
Industrial			
		\$5.35	\$5.89
Institutional			
		\$3.49	\$3.84
Temporary Construction			
		\$5.59	\$6.15