

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

	Historical				Unaudited 2014	Projected 2015	Forecasted			
	2010	2011	2012	2013			2016	2017	2018	2019
Operating Revenue										
Water Retail Rate Revenue		\$ 28,635,985	\$ 29,302,686	\$ 30,940,612	\$ 32,297,477	\$ 32,285,920	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000	\$ 33,728,000
Bulk Water Rate Revenue		\$ 4,443,569	\$ 4,785,100	\$ 5,257,624	\$ 5,652,546	\$ 5,171,980	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106	\$ 5,502,106
Wastewater Retail Rate Revenue		\$ 28,667,144	\$ 31,548,162	\$ 33,169,954	\$ 34,115,653	\$ 33,314,940	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000	\$ 34,201,000
Bulk Sewer Rate Revenue		\$ 19,968,608	\$ 19,167,460	\$ 19,859,506	\$ 20,713,126	\$ 19,412,067	\$ 21,536,401	\$ 22,291,842	\$ 23,340,723	\$ 26,723,074
Charges for Services ⁽¹⁾	\$ 72,614,590	\$ 81,715,306	\$ 84,803,408	\$ 89,227,696	\$ 92,778,802	\$ 90,184,907	\$ 94,967,507	\$ 95,722,948	\$ 96,771,829	\$ 100,154,180
Miscellaneous	748,296	1,699,783	907,144	921,507	1,086,507	610,000	610,000	610,000	610,000	610,000
Investment Income	539,691	393,176	311,634	298,741	457,687	132,500	215,000	215,000	215,000	215,000
Total Operating Revenues	\$ 73,902,576	\$ 83,808,265	\$ 86,022,186	\$ 90,447,944	\$ 94,322,996	\$ 90,927,407	\$ 95,792,507	\$ 96,547,948	\$ 97,596,829	\$ 100,979,180
OPERATING EXPENSES										
Personal Services & Benefits ⁽¹⁾	\$ 19,433,490	\$ 20,033,305	\$ 20,699,472	\$ 20,699,471	\$ 21,650,318	\$ 25,532,000	\$ 27,063,000	\$ 28,683,000	\$ 30,396,000	\$ 32,218,000
Supplies, Services & Claims ⁽¹⁾	22,659,149	22,297,366	21,329,021	21,706,770	21,826,746	23,354,000	24,047,000	24,754,000	25,483,000	26,236,000
Total Operating Expenses	\$ 42,092,638	\$ 42,330,671	\$ 42,028,493	\$ 42,406,241	\$ 43,477,064	\$ 48,886,000	\$ 51,110,000	\$ 53,437,000	\$ 55,879,000	\$ 58,454,000
Net Revenue	31,809,938	41,477,594	43,993,693	48,041,703	50,845,932	42,041,407	44,682,507	43,110,948	41,717,829	42,525,180
Senior Lien Debt Svs (Series 03)	9,605,040	9,371,875	9,374,125	9,372,375	9,376,125	-	-	-	-	-
Senior Lien Debt Svs (Series 10) (net of Subsidy) ⁽²⁾	1,519,292	3,246,578	3,251,478	3,305,648	3,353,768	3,340,002	3,339,381	3,339,517	3,340,693	3,339,384
Senior Lien Debt Svs (Series 14)						7,047,338	6,569,250	6,565,750	6,571,250	6,574,750
Total Senior Lien Debt	11,124,331.99	12,618,453.37	12,625,603.37	12,678,023.30	12,729,893.22	10,387,339.52	9,908,631.12	9,905,267.44	9,911,943.16	9,914,134.42
Coverage	2.86	3.29	3.48	3.79	3.99	4.05	4.51	4.35	4.21	4.29
Net	\$ 20,685,606	\$ 28,859,140	\$ 31,368,090	\$ 35,363,680	\$ 38,116,039	\$ 31,654,067	\$ 34,773,876	\$ 33,205,681	\$ 31,805,886	\$ 32,611,046
SRF Loans	5,628,920	5,580,658	5,686,521	5,825,155	5,940,178.67	5,662,301.81	6,602,429.18	7,428,570.34	8,201,695.70	8,201,695.74
Perspective SRF Loans						-				
Total SRF Loans										
Coverage	3.67	5.17	5.52	6.07	6.42	5.59	5.27	4.47	3.88	3.98

Source: City of Hollywood, Department of Public Services

5,686,521.18

Notes:

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