



Loan Scenario 1: Updated Original

Loan Repayment Schedule Projection Scenario (Loans A, B, C, D)

Year	Disbursement Loan A (Closed Out)	Disbursement Loan B (Closed Out)	Disbursement Loan C (In Progress)	Disbursement Loan D (Potential)	Total Disbursement	Repayment Loan A (0% Interest, 10-yr Payment)	Repayment Loan B (0% Interest, 10-yr Payment)	Repayment Loan C (1.5% Interest, 7-yr Payment)	Repayment Loan D (1.5% Interest, 7-yr Payment)	Total Repayment	Estimated Debt Service Levy	Debt Service Levy Minus Repayment	Debt Service Levy YE Savings Balance (Dedicated Fund)	Disbursement- Repayment Balance
2019	\$282,076				\$282,076									\$282,076
2020	\$361,231				\$361,231									\$361,231
2021	\$856,693				\$856,693									\$856,693
2022		\$763,395			\$763,395	\$150,000				\$150,000	\$350,000	\$200,000	\$200,000	\$613,395
2023		\$986,605			\$986,605	\$150,000				\$150,000	\$350,000	\$200,000	\$400,000	\$836,605
2024			\$750,000	\$50,000	\$800,000	\$150,000	\$87,500	\$56,804		\$294,304	\$350,000	\$55,696	\$455,696	\$505,696
2025				\$450,000	\$450,000	\$150,000	\$175,000	\$113,607		\$438,607	\$400,000	(\$38,607)	\$417,089	\$11,393
2026						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$400,000	(\$114,345)	\$302,744	(\$514,345)
2027						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$400,000	(\$114,345)	\$188,399	(\$514,345)
2028						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$400,000	(\$114,345)	\$74,054	(\$514,345)
2029						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$450,000	(\$64,345)	\$9,709	(\$514,345)
2030						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$504,636	(\$9,709)	\$0	(\$514,345)
2031						\$150,000	\$175,000	\$56,804	\$75,738	\$457,542	\$457,542	\$0	\$0	(\$457,542)
2032							\$175,000		\$75,738	\$250,738	\$250,738	\$0	\$0	(\$250,738)
2033							\$175,000			\$175,000	\$175,000	\$0	\$0	(\$175,000)
2034							\$87,500			\$87,500	\$87,500	\$0	\$0	(\$87,500)
TOTAL	\$1,500,000	\$1,750,000	\$750,000	\$500,000	\$4,500,000	\$1,500,000	\$1,750,000	\$795,250	\$530,166	\$4,575,416	\$4,575,416	\$0		(\$75,416)
					PRINCIPAL	\$1,500,000	\$1,750,000	\$750,000	\$500,000	\$4,500,000				
					ESTIMATED INTEREST PAYMENTS	\$0	\$0	\$45,250	\$30,166	\$75,416				

ESTIMATED INTEREST REVENUE FROM CLFLWD SAVINGS ACCOUNT	2023	2024 estimated	2025 estimated
	\$39,526	\$50,000	\$50,000

NEW: CWP Loans capped at \$750K, no longer 0% interest, and repayments must now be made at 1.5% interest rate on 7-yr schedule.

Loan A is closed out and in the repayment phase

Loan B is closed out and in the repayment phase

Loan C is awarded and \$750,000 has been disbursed. Staff received updated loan interest projects from PCA in mid May 2024.

Option 1 (recommended): Close out Loan C, apply for and disburse \$500,000 under Loan D later this year/early 2025. Est. total interest = \$75,416

Option 2: Loan C may be amended to include an additional \$500,000. Est. total interest = \$121,797

NOTE: Years 2026-2031 have compounded repayments from multiple loans, resulting in >\$500,000 in loan repayments. See 2021-2027 Projections page for estimated impacts on expense-revenue breakout

Budget Item	2023 Audited Yearend	2024 Estimated Yearend	2025 Draft Budget	Projections: Core/Critical Scenario									Comments	
				2026 Projection Scenario	2027 Projection Scenario	2028 Projection Scenario	2029 Projection Scenario	2030 Projection Scenario	2031 Projection Scenario	2032 Projection Scenario	2033 Projection Scenario			
REVENUE + LOAN														
TAX LEVY	\$1,608,686	\$1,711,251	\$1,719,850	\$1,771,446	\$1,824,589	\$1,879,327	\$1,935,706	\$1,993,778	\$2,053,591	\$2,115,199	\$2,178,655	Scenario: increase levy by 3% each year from 2026-2033		
INTEREST REVENUE	\$39,526	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	Interest earnings are a function of cash balance in bank; will vary over time; include rough estimate of \$50K as placeholder		
EARNED GRANT REVENUE	\$1,309,491	\$743,096	\$428,538	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	Grant funds uncertain; add grants in as they are awarded, and amend budget with associated expenditures		
OTHER (partners, permit fees)	\$107,391	\$78,500	\$78,500	\$80,855	\$83,281	\$85,779	\$88,352	\$91,003	\$93,733	\$96,545	\$99,441	Partner contrib, permits, interest		
CWP LOAN DISBURSEMENT (DEBT)	\$986,604	\$800,000	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	Loans A & B are disbursed, amend Loan C to bring total disbursements to \$4.5M, end in 2025		
UNCERTAIN GRANTS (Not Included in Total)	N/A	\$31,000	\$226,000	\$1,407,233	\$638,964	\$1,539,143	\$624,405	\$1,571,550	\$531,260	\$547,197	\$563,613	CLFLWD will seek grants equal to project expenditures and as eligibility allows for programmatic work		
TOTAL REVENUE:	\$4,051,698	\$3,382,847	\$2,726,888	\$1,902,301	\$1,957,870	\$2,015,106	\$2,074,059	\$2,134,781	\$2,197,324	\$2,261,744	\$2,328,096			
EXPENSES														
LOAN REPAYMENT	\$150,000	\$294,304	\$438,607	\$514,345	\$514,345	\$514,345	\$514,345	\$514,345	\$457,542	\$250,738	\$175,000	Core/critical (not grant funded)		
STAFF WAGES & BENEFITS	\$895,951	\$972,779	\$1,226,000	\$1,262,780	\$1,300,663	\$1,339,683	\$1,379,874	\$1,421,270	\$1,463,908	\$1,507,825	\$1,553,060	Core/critical (largely not grant funded; amend w/ grants as they are awarded)		
ADMINISTRATION/OVERHEAD	\$315,482	\$382,307	\$324,000	\$333,720	\$343,732	\$354,044	\$364,665	\$375,605	\$386,873	\$398,479	\$410,434	Core/critical (not grant funded)		
PERMIT ENGINEER/LEGAL REVIEW	\$74,029	\$85,000	\$90,000	\$92,700	\$95,481	\$98,345	\$101,296	\$104,335	\$107,465	\$110,689	\$114,009	Core/critical (not grant funded)		
PROJECT O&M	\$73,189	\$40,615	\$16,500	\$80,000	\$20,000	\$20,000	\$273,354	\$20,000	\$20,000	\$20,000	\$20,000	Core/critical (not grant funded; Hilo IESF in 2026, Shields SW Reuse in 2029, other projects as needed)		
OTHER ONGOING PROGRAMS	\$302,633	\$604,453	\$405,350									TBD dependent on grants and available fund balance		
NEW PROJECTS	\$2,228,245	\$740,000	\$466,038									TBD dependent on grants and available fund balance		
LAND ACQUISITION & MGMT	\$42,441	\$140,000	\$10,000									TBD dependent on grants and available fund balance		
TOTAL EXPENDITURES:	\$4,081,972	\$3,259,457	\$2,976,495	\$2,283,545	\$2,274,221	\$2,326,417	\$2,633,534	\$2,435,555	\$2,435,787	\$2,287,731	\$2,272,503			
REVENUE OVER/(UNDER) EXPENDITURES	(\$30,274)	\$123,390	(\$249,607)	(\$381,245)	(\$316,352)	(\$311,312)	(\$559,475)	(\$300,774)	(\$238,463)	(\$25,987)	\$55,593			

FUND INFORMATION												
Prior Yearend/Beginning of Year Fund Balance (Reserve) - does not include unearned/dedicated revenues	\$1,126,958	\$1,096,684	\$1,164,378	\$953,378	\$686,478	\$484,472	\$287,505	(\$207,625)	(\$498,689)	(\$737,153)	(\$763,141)	
Loan Repayment Savings: Dedicated Fund (negative numbers in this line show funds taken out of fund balance and added to debt services dedicated fund)	Taken out of FB	(\$55,696)	\$38,607	\$114,345	\$114,345	\$114,345	\$64,345	\$9,709	(\$0)	(\$0)	\$0	
Est Current Yearend Balance	\$1,096,684	\$1,164,378	\$953,378	\$686,478	\$484,472	\$287,505	(\$207,625)	(\$498,689)	(\$737,153)	(\$763,141)	(\$707,548)	
Beginning of year reserve percentage of budget	27.61%	33.65%	39.12%	41.75%	30.19%	20.82%	10.92%	-8.52%	-20.47%	-32.22%	-33.58%	

NOTES

- Earned grant revenue = grant revenue that has been received and spent
- Unearned grant revenue = grant revenue that is in the District's bank account, but hasn't yet been spent (carries forward each year until grant is spent up; reference figure only/not factored into total)