



Loan Scenario 2: Debt Service Levy at \$500,000

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	\$500,000	\$61,393	\$517,089	\$11,393
2026						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$500,000	(\$14,345)	\$502,744	(\$514,345)
2027						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$500,000	(\$14,345)	\$488,399	(\$514,345)
2028						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$500,000	(\$14,345)	\$474,054	(\$514,345)
2029						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$500,000	(\$14,345)	\$459,709	(\$514,345)
2030						\$150,000	\$175,000	\$113,607	\$75,738	\$514,345	\$500,000	(\$14,345)	\$445,364	(\$514,345)
2031						\$150,000	\$175,000	\$56,804	\$75,738	\$457,542	\$500,000	\$42,458	\$487,822	(\$457,542)
2032							\$175,000		\$75,738	\$250,738	\$25,416	(\$225,322)	\$262,500	(\$250,738)
2033							\$175,000			\$175,000	\$0	(\$175,000)	\$87,500	(\$175,000)
2034							\$87,500			\$87,500	\$0	(\$87,500)	\$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

	Budget Item	Audited	Estimated	Draft	Projections: Core/Critical Scenario								Comments
		2023 Audited Yearend	2024 Estimated Yearend	2025 Draft Budget	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								High priority, but not core/critical - budget as able and seek grants
	NEW PROJECTS	\$2,228,245	\$740,000	\$466,038	TBD dependent on grants and available fund balance								High priority, but not core/critical - budget as able and seek grants
	LAND ACQUISITION & MGMT	\$42,441	\$140,000	\$10,000	TBD dependent on grants and available fund balance								High priority, but not core/critical - budget as able and seek grants
	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	\$853,378	\$486,478	\$184,472	(\$112,495)	(\$657,625)	(\$944,053)	(\$1,224,975)	(\$1,025,641)	
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)	(\$61,393)	\$14,345	\$14,345	\$14,345	\$14,345	\$14,345	(\$42,458)	\$225,322	(\$175,000)	
Est Current Yearend Balance	\$1,096,684	\$1,164,378	\$853,378	\$486,478	\$184,472	(\$112,495)	(\$657,625)	(\$944,053)	(\$1,224,975)	(\$1,025,641)	(\$1,145,048)	
Beginning of year reserve percentage of budget	27.61%	33.65%	39.12%	37.37%	21.39%	7.93%	-4.27%	-27.00%	-38.76%	-53.55%	-45.13%	

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)