



Loan Scenario 4: Updated Original + 5% Levy Increase from 2025-2033

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

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	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	\$1,805,843	\$1,896,135	\$1,990,941	\$2,090,488	\$2,195,013	\$2,304,763	\$2,420,002	\$2,541,002	\$2,668,052	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	\$2,812,881	\$2,026,990	\$2,124,222	\$2,226,267	\$2,333,365	\$2,445,767	\$2,563,735	\$2,687,547	\$2,817,493		
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	(\$163,615)	(\$256,556)	(\$149,999)	(\$100,150)	(\$300,168)	\$10,212	\$127,947	\$399,816	\$544,990		

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	\$1,039,370	\$897,160	\$861,506	\$875,701	\$639,878	\$659,799	\$787,746	\$1,187,562	
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	\$1,039,370	\$897,160	\$861,506	\$875,701	\$639,878	\$659,799	\$787,746	\$1,187,562	\$1,732,552	
Beginning of year reserve percentage of budget	27.61%	33.65%	39.12%	45.52%	39.45%	37.03%	33.25%	26.27%	27.09%	34.43%	52.26%	

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)