

# UTILITIES PROJECTED CASH FORECAST: END OF FY 2015-16

Millions (\$)			
Category	Water	Wastewater	Solid Waste (ER)
<b>Revenues</b>	<b>\$45.94</b>	<b>\$23.53</b>	<b>\$40.52</b>
Debt Service	\$14.88	\$9.87	\$3.37
Operations & Maintenance	\$38.55	\$19.17	\$34.88
Capital Investment	\$9.82	\$0.45	\$0.04
<b>Total Expenditures</b>	<b>\$63.26</b>	<b>\$29.49</b>	<b>\$38.29</b>
Year End Change	(\$17.32)	(\$5.97)	\$2.23
Beginning Cash Balance	\$36.19	\$8.71	\$8.25
<b>Ending Cash Balance</b>	<b>\$18.86</b>	<b>\$2.75</b>	<b>\$10.48</b>

\*NOTE: Beginning Cash Balances based on unaudited FY2014/15 financials

April 15, 2016, Starr won the court case ordering the City of Oxnard to provide “title and summary” to begin the initiative that became Measure M

Video of the April 26, 2016 city council meeting is here:

[http://oxnard.granicus.com/MediaPlayer.php?view\\_id=72&clip\\_id=3342](http://oxnard.granicus.com/MediaPlayer.php?view_id=72&clip_id=3342)

Time stamps to note in the above video:

01:14:44 Millican presents slide #5 with the revenue projections, indicates the low revenue in wastewater is due to extreme conservation

01:39:10 Starr's public comments questioning the reasonableness of the \$23.53 revenue projection for wastewater

02:16:10 Nyhoff expresses confidence in the presented numbers

02:18:05 Nyhoff says there is no reason to think those numbers will increase by end of June

02:23:30 Flynn asks if slide #5 includes the rate increase adopted in January, and Millican confirms it does

02:52:20 Nyhoff again expresses confidence in the numbers on slide #5

03:05:15 Millican says they spent "several weeks" confirming that the new lower revenue figure was accurate

03:10:18 Nyhoff says of the \$23.53m wastewater revenue figure on slide #5:

"This is what we now believe is how we are going to end this, and I feel 98% confident in that number that I'm looking at right there. You're only 60 days from year-end. We really scoured it."

# WASTEWATER FUND INCOME AND LOSSES

## City of Oxnard, CA

### Wastewater Fund Income and Losses

		FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16
Operating Revenue	+	\$ 31,528,171	\$ 30,998,260	\$ 31,335,380	\$ 32,074,140	\$ 30,622,683
Operating Expenses	-	<u>\$ 26,421,461</u>	<u>\$ 27,225,802</u>	<u>\$ 27,827,241</u>	<u>\$ 32,050,025</u>	<u>\$ 30,082,790</u>
Operating Income	=	\$ 5,106,710	\$ 3,772,458	\$ 3,508,139	\$ 24,115	\$ 539,893
Investment Interest	+	\$ 152,138	\$ 47,455	\$ 160,831	\$ 94,894	\$ 61,596
Interest Expense (Debt)	-	<u>\$ 2,513,322</u>	<u>\$ 6,950,929</u>	<u>\$ 7,015,995</u>	<u>\$ 5,840,523</u>	<u>\$ 4,731,254</u>
Income (Loss)	=	\$ 2,745,526	\$ (3,131,016)	\$ (3,347,025)	\$ (5,721,514)	\$ (4,129,765)

Source: City of Oxnard - Comprehensive Annual Financial Reports