



ALAMEDA COUNTY WATER DISTRICT

Water Rates Update and Financial Plan

November 26, 2024 – Final Report



ALAMEDA COUNTY WATER DISTRICT

43885 S Grimmer Boulevard

Fremont, CA 94538



WATER RATES UPDATE AND FINANCIAL PLAN

November 26, 2024

HF&H CONSULTANTS, LLC

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Northern California
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November 26, 2024

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43885 S Grimmer Boulevard
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Subject: Water Rates Update and Financial Plan – Final Report

Jonathan Wunderlich:

HF&H is pleased to submit this water rate study report to the Alameda County Water District (ACWD or District). The District most recently implemented new rates that became effective March 1, 2024. This rate update makes the following recommendations.

- **Revenue increases.** Rate increases are recommended due to increases in the cost of purchased water from the San Francisco Public Utilities Commission (SFPUC) and the need to fund capital improvements, including ongoing repairs and replacements of aging infrastructure. In addition, rate increases are needed to allow the District to continue compliance with debt service requirements and to avoid operational deficits and depletion of reserves.
- **Rate structure modifications.** The Board of Directors provided guidance to not alter the current rate structure. Once all Advanced Metering Infrastructure (AMI) meters are installed and enough consumption pattern data has been collected, the District may choose to reconsider adopting a tier-based rate structure.
- **Drought Surcharges.** The drought surcharges adopted during the last study are updated to reflect the District's recent demand patterns so that the District can maintain revenue neutrality during any stage of water shortage.

The rates proposed in this report reflect the current and projected cost of providing service for the next five years. We greatly appreciate your assistance in developing the revenue requirement analysis.

Sincerely,
HF&H CONSULTANTS, LLC

Rick Simonson
Senior Vice President

TABLE OF CONTENTS

1. EXECUTIVE SUMMARY	1
Background.....	1
Projected Revenue Requirements and Revenue Increases	1
Drought Surcharges.....	4
2. INTRODUCTION	5
Study Purpose.....	5
Study Process.....	5
Report Organization.....	5
District Background.....	5
Rate Study Legislation & Principles.....	5
3. REVENUE REQUIREMENTS	8
Assumptions and Projections	8
Description of Assumptions	8
Revenue Requirement Projections.....	9
Revenue Requirement Components.....	10
Administrative and O&M	10
Source of Supply	10
Debt Service	10
Contribution to Capital	10
Revenue	11
Bimonthly Meter Service Charge	11
Commodity Rate	12
Other Revenue.....	13
Reserves.....	14
O&M Reserve.....	14
Capital Reserve	14
Rate Stabilization Reserve	15
Emergency Reserve.....	15
Management Retirement Bonus Reserve	15
Revenue Increases	15
Debt Coverage	16
Reserve Fund Balance.....	16
4. DROUGHT SURCHARGES.....	18
Derivation of Drought Surcharges	19
5. CUSTOMER BILL COMPARISONS.....	21
Bills Under Proposed and Approved Rates.....	21

APPENDIX

WATER RATE MODEL

- Tab 1a. Summary
- Tab 1b. Assumptions and Policies
- Tab 2a. Expenses Summary
- Tab 3a. Service Charge Revenue
- Tab 3b. Consumption Charge Revenue
- Tab 3c. Rate Revenue Current
- Tab 3d. Non Rate Revenue
- Tab 4a. Cash Flows
- Tab 5a. Capital Improvement Projects
- Tab 6a. Debt Service

TABLE OF FIGURES

Figure 1-1. General Fund Reserves without Rate Increases.....	2
Figure 1-2. Proposed Rate Increases.....	2
Figure 1-3. General Fund Reserves with Rate Increases	3
Figure 1-4. Current and Proposed Rates.....	3
Figure 1-5. Proposed Drought Surcharges per HCF	4
Figure 3-1. Projection Assumptions.....	8
Figure 3-2. Revenue Requirement Projections.....	9
Figure 3-3. Source of Supply Costs	10
Figure 3-4. General Fund PAYGo Capital Expenses	11
Figure 3-5. Bi-monthly Meter Service Charge Revenue at Current Rates (effective 3/1/2024)...	12
Figure 3-6. Commodity Rate Revenue at Current Rates (effective 3/1/2024)	13
Figure 3-7. Other Revenue.....	13
Figure 3-8. Total Revenue.....	14
Figure 3-9. Projected Rate Adjustments	15
Figure 3-10. Projected Revenue with Rate Increases	16
Figure 3-11. Debt Service Coverage.....	16
Figure 3-12. Projected Year-End Fund Balance	17
Figure 3-13. Current and Proposed Rates.....	17
Figure 4-1. Current Drought Surcharges per HCF	18
Figure 4-2. Base Level of Revenue.....	19
Figure 4-3. Derivation of Lost Revenue	19
Figure 4-4. Derivation of Drought Surcharges per HCF at Current Rates.....	20
Figure 4-5. Proposed Drought Surcharges per HCF	20
Figure 5-1. Sample Residential Water Bill Comparison	21
Figure 5-2. Sample Residential Customer Bill Impacts (5/8" or 3/4" Meter)	22
Figure 5-3. Sample Commercial Customer Bill Impact (1.5" Meter)	22

GLOSSARY

- AMI** - Advanced Metering Infrastructure
- CalPERS** – California Public Employees’ Retirement System
- CIP** - Capital Improvement Program

Commodity Charges – The product of rates per unit of metered water consumption multiplied by a customer’s metered water use during the bi-monthly billing period

COS - Cost of Service

CY - Calendar Year

Drought Surcharges – Temporary rates adopted to recover lost revenue during periods of significant reduction in water consumption. Previously known as “Water Shortage Emergency Stage Rates”

ENR – Engineering News Record

FY - Fiscal Year

FYE – Fiscal Year End

HCF - Hundred cubic feet of metered water; 748 gallons. One HCF per month is about 25 gallons per day.

Meter Service Charges – Fixed charges paid per account regardless of the amount of water used. The charge is proportionate to the capacity of the customer’s service

O&M - Operating and Maintenance, in reference to the costs of running facilities

OPEB – Other Post-Employment Benefits

PAYGo - Pay-As-You-Go, in reference to funding capital improvements from cash rather than from borrowed sources such as bonds or loans

SFPUC - San Francisco Public Utilities Commission

SWP – State Water Project

Uniform rates - Constant charges per unit of consumption that do not change depending on the amount used.

ACKNOWLEDGEMENTS

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LIMITATIONS

This document was prepared solely for the Alameda County Water District in accordance with the contract between the District and HF&H and is not intended for use by any other party for any other purpose.

In preparing this study, we relied on information from the District, which we consider accurate and reliable. Our analysis is based on the best available information at the time of the study.

Rounding differences caused by stored values in electronic models may exist.

This document represents our understanding of relevant laws, regulations, and court decisions but should not be relied upon as legal advice. Questions concerning the interpretation of legal authorities referenced in this document should be referred to a qualified attorney.



WATER RATES UPDATE AND FINANCIAL PLAN

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1. EXECUTIVE SUMMARY

BACKGROUND

HF&H Consultants, LLC (HF&H) was retained by the Alameda County Water District (ACWD or District) to provide rate design and financial advisory consulting services. The last rate study, completed in November 2022, set rates for a two-year period beginning in March 2023. The District engaged HF&H to update the District's water rates for the next two-year period beginning in March 2025. This section summarizes the findings and recommendations in this report.

In preparing this water rate study, expenses, revenues, and reserves were projected using a long-term financial planning model beginning in FY 2024-25 (i.e., July 2024 through June 2025). The first five years of the planning period are presented in this report.

The following findings and recommendations were made, which result in proposed water rates, to be effective March 1, 2025 and March 1, 2026.

PROJECTED REVENUE REQUIREMENTS AND REVENUE INCREASES

The District's revenue requirements were updated by preparing a long-term projection of operating and capital expenses. The projected increases needed in rate revenue were determined by comparing the revenue requirement projections with the revenue projected from current rates. In preparing the revenue requirements, the following findings were made.

Operating Costs. Operating and Maintenance (O&M) expenses (e.g. contractual services, utilities, maintenance) will generally increase at the rate of inflation, which the District anticipates will follow historic averages for FY 2024-25, and the subsequent four years. The fiscal impact of the current inflationary environment is generally considered to be captured in the District's FY 2024-25 budget, which serves as the baseline for future operating cost projections.

Water Supply Costs. The District has several sources of water supply. The overall cost for the water supply will increase by an annual average of 3.25% through FY 2028-29, which is partially driven by planned increases to the SFPUC wholesale rate.

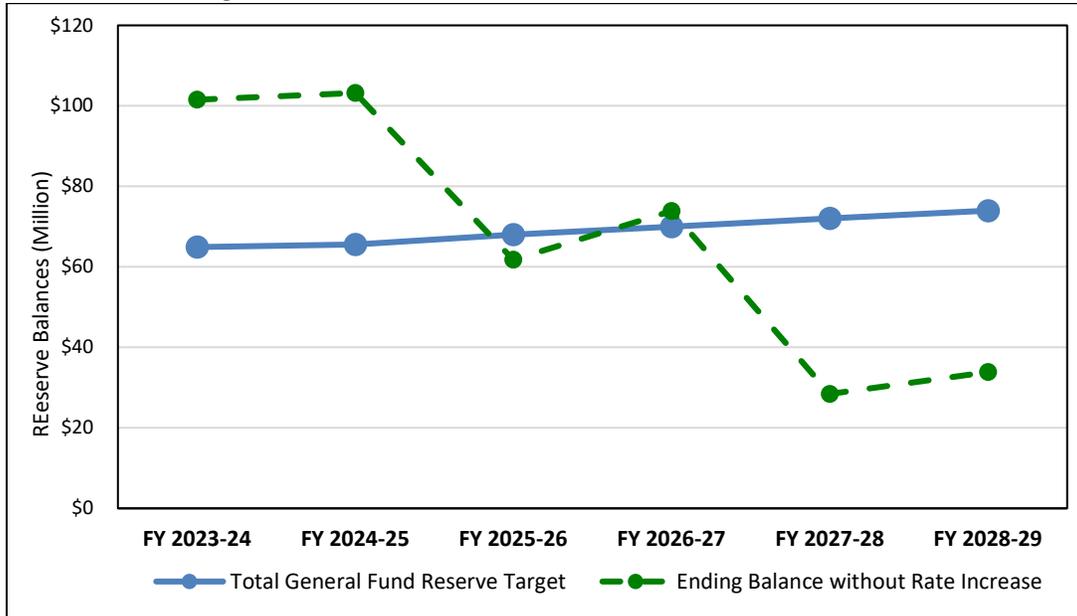
Capital Costs. The District will spend an annual average of \$62.5 million on capital projects through FY 2028-29, \$27.5 million will be paid for via rates through the General Fund, \$32 million will be paid for via new bond issuances, and the rest will be funded through the Facilities Connection Charges.

General Fund Reserves. **Figure 1-1** shows the projected General Fund cash balances through FY 2028-29 at current rates without rate adjustments. Without rate adjustments, reserves are projected to be below the District's target by FY 2025-26. Therefore, rate increases are necessary to maintain a reserve fund balance above the District's reserve fund target throughout the planning period.

Debt Service. The District currently pays approximately \$7.9 million in annual debt service, which includes the payments toward a new \$35 million bond to be issued later this fiscal year. The District anticipates issuing two additional bonds of \$55 million and \$70 million in FY 2026-27 and FY 2028-29. In turn, annual

debt service will increase to approximately \$13.6 million. The District will maintain a debt coverage ratio above 2.00 throughout the planning period.

Figure 1-1. General Fund Reserves without Rate Increases

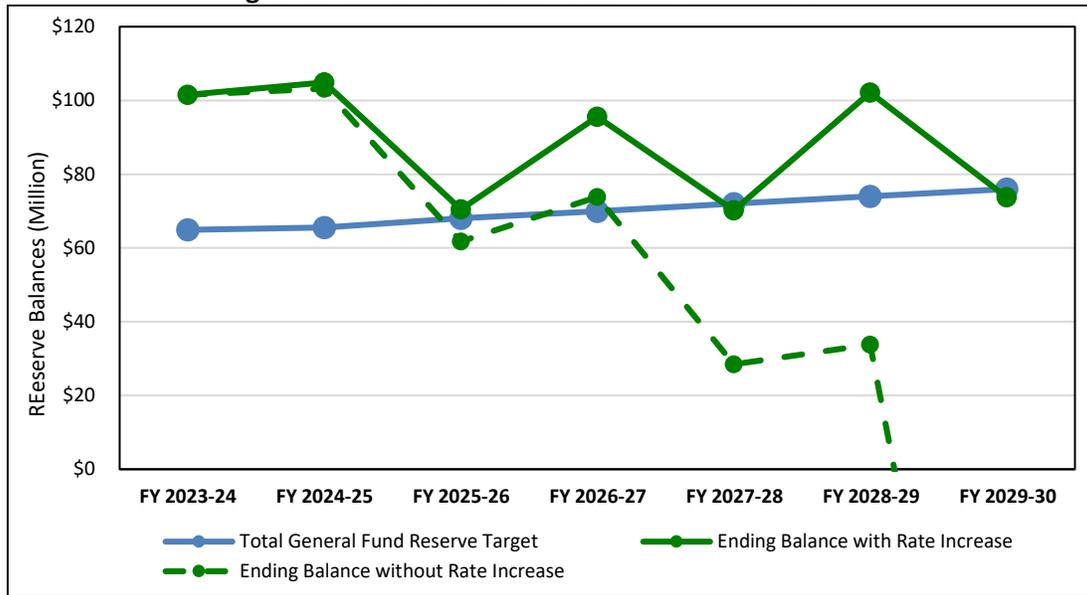


Projected Revenue Increases. Figure 1-2 shows the proposed rate increase schedule to maintain reserves above the District’s reserve fund target throughout the planning period, as shown in Figure 1-3. The District plans to adopt the rate adjustments for FY 2024-25 (effective March 1, 2025) and FY 2025-26 (effective March 1, 2026).

Figure 1-2. Proposed Rate Increases

Fiscal Year	Effective Date	Rate Adjustment
FY 2024-25	3/1/2025	4.0%
FY 2025-26	3/1/2026	4.0%
FY 2026-27	3/1/2027	5.0%
FY 2027-28	3/1/2028	4.0%
FY 2028-29	3/1/2029	4.0%

Figure 1-3. General Fund Reserves with Rate Increases



Current and Proposed Rates. Figure 1-4 shows the current and projected rates at the revenue increases shown in Figure 1-2. It is recommended that the District’s commodity rates are rounded to the nearest cent. The District plans to adopt the rate adjustments for FY 2024-25 (effective March 1, 2025) and FY 2025-26 (effective March 1, 2026). Future years are shown for reference and are subject to change.

Figure 1-4. Current and Proposed Rates

Meter Service Charges	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
<i>proposed effective date</i>		3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
5/8" & 3/4" Meters	\$63.75	\$66.30	\$68.95	\$72.40	\$75.30	\$78.31
1" Meters	\$101.87	\$105.94	\$110.18	\$115.69	\$120.32	\$125.13
1 1/2" Meters	\$197.12	\$205.00	\$213.20	\$223.86	\$232.81	\$242.12
2" Meters	\$311.45	\$323.91	\$336.87	\$353.71	\$367.86	\$382.57
3" Meters	\$673.45	\$700.39	\$728.41	\$764.83	\$795.42	\$827.24
4" Meters	\$1,206.92	\$1,255.20	\$1,305.41	\$1,370.68	\$1,425.51	\$1,482.53
6" Meters	\$3,055.04	\$3,177.24	\$3,304.33	\$3,469.55	\$3,608.33	\$3,752.66
8" Meters	\$5,341.38	\$5,555.04	\$5,777.24	\$6,066.10	\$6,308.74	\$6,561.09
10" Meters	\$8,008.78	\$8,329.13	\$8,662.30	\$9,095.42	\$9,459.24	\$9,837.61
Commodity Rates (per HCF)	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
<i>proposed effective date</i>		3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
Inside District	\$4.97	\$5.17	\$5.38	\$5.65	\$5.88	\$6.12
Outside District	\$5.68	\$5.91	\$6.15	\$6.46	\$6.72	\$6.99
Private Fire Service Rate	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
<i>proposed effective date</i>		3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
3/4" Meters	\$8.58	\$8.92	\$9.28	\$9.74	\$10.13	\$10.54
1" Meters	\$8.78	\$9.13	\$9.50	\$9.98	\$10.38	\$10.80
2" Meters	\$10.78	\$11.21	\$11.66	\$12.24	\$12.73	\$13.24
4" Meters	\$23.21	\$24.14	\$25.11	\$26.37	\$27.42	\$28.52
6" Meters	\$51.45	\$53.51	\$55.65	\$58.43	\$60.77	\$63.20
8" Meters	\$100.15	\$104.16	\$108.33	\$113.75	\$118.30	\$123.03
10" Meters	\$173.40	\$180.34	\$187.55	\$196.93	\$204.81	\$213.00
12" Meters	\$274.93	\$285.93	\$297.37	\$312.24	\$324.73	\$337.72

DROUGHT SURCHARGES

The District should adopt the drought surcharges found in **Figure 1-5**, effective March 1, 2025 and March 1, 2026. The same methodology used to calculate the current drought surcharges were used to calculate the proposed rates per hundred cubic feet (HCF). The drought surcharges would only be assessed during a Board declared water shortage emergency.

Figure 1-5. Proposed Drought Surcharges per HCF

Stage	Demand Reduction	Drought Surcharge FY 2024-25	Drought Surcharge FY 2025-26
	<i>proposed effective date</i>	<i>3/1/2025</i>	<i>3/1/2026</i>
0	0%	\$0.00	\$0.00
1	10%	\$0.56	\$0.58
2a	15%	\$0.89	\$0.92
2b	20%	\$1.26	\$1.31
3a	25%	\$1.67	\$1.74
3b	30%	\$2.15	\$2.24
4	40%	\$3.35	\$3.48
5	50%	\$5.02	\$5.22
6	60%	\$7.53	\$7.83

2. INTRODUCTION

STUDY PURPOSE

The purpose of this study is to conduct a revenue requirements analysis to determine overall rate revenue increases that will provide adequate revenue to cover the District's costs.

STUDY PROCESS

Revenue requirements were projected for a multi-year planning period based on operations, maintenance, capital expenses, and contributions to reserves.

During the course of the study, interim work products were presented at several public meetings and workshops:

- July 18, 2024 – Board Workshop: HF&H presented key rate-setting policy issues for the Board to consider. The policy issues included customer classes and tiered rates.
- August 22, 2024 – Board Workshop: HF&H presented a uniform consumption rate alternative that would apply to multiple customer classes, a review of the rate recovery through fixed and variable charges, and alternative structures for drought surcharges.
- September 26, 2024 – Board Workshop: HF&H provided additional analysis for the Board to consider whether to pursue tiered rates.

The input received from the Board is reflected in the recommended rates documented in this report.

REPORT ORGANIZATION

This report describes steps taken in calculating rate revenue increases through FY 2028-29. A glossary of technical terms and acronyms is provided following the Table of Contents.

DISTRICT BACKGROUND

The Alameda County Water District (ACWD) supplies water to the cities of Fremont, Newark, and Union City in southern Alameda County. As the first water district formed in California under the County Water District Act of 1913, the District today has a staff of approximately 242 employees and supplies drinking water to about 342,000 people. The District covers approximately 105 square miles and provides water service through over 87,000 connections. The District has a diverse portfolio of water sources which includes the State Water Project, water imported from the San Francisco Public Utilities Commission (SFPUC), and local groundwater.

RATE STUDY LEGISLATION & PRINCIPLES

The California Constitution includes two key articles that directly govern or impact the District's water rates: Article 10 and Article 13D. The rates from this study are designed to comply with both of these constitutional mandates as well as various provisions of the California Water Code and Government Code that support and add further guidance for implementing these constitutional requirements.

Article 10, Section 2

Article 10, Section 2 of the California Constitution was established by voter-approval in 1976 and requires public agencies to maximize the beneficial use of water, prevent waste, and encourage conservation. Section 2 states that:

It is hereby declared that because of the conditions prevailing in this State the general welfare requires that the water resources of the State be put to beneficial use to the fullest extent of which they are capable, and that the waste or unreasonable use or unreasonable method of use of water be prevented, and that the conservation of such waters is to be exercised with a view to the reasonable and beneficial use thereof in the interest of the people and for the public welfare.

Article 13D, Section 6 (Proposition 218)

Proposition 218 was adopted by California voters in 1996 and added Articles 13C and 13D to the California Constitution. Article 13D, Section 6 governs property-related charges, which the California Supreme Court subsequently ruled includes ongoing utility service charges such as water, sewer, and garbage rates. Article 13D, Section 6 establishes a) procedural requirements for imposing or increasing property-related charges, and b) substantive requirements for those charges. Article 13D also requires voter approval for new or increased property-related charges but exempts from this voting requirement rates for water, sewer, and garbage service.

The District must follow the procedural requirements of Proposition 218 for all water rate increases. These requirements include:

1. **Noticing Requirement** - The District must mail a notice of the proposed rate increases to all affected property owners. The notice must specify the amount of the fee, the basis upon which it was calculated, the reason for the fee, and the date/time/location of a public rate hearing at which the proposed rates will be considered/adopted.
2. **Public Hearing** - The District must hold a public hearing prior to adopting the proposed rate increases. The public hearing must be held not less than 45 days after the required notice is mailed.
3. **Rate Increases Subject to Majority Protest** - At the public hearing, the proposed rate increases are subject to majority protest. If more than 50% of affected property owners submit written protests against the proposed rate increases, the increases cannot be adopted.

Proposition 218 also established a number of substantive requirements that apply to water rates and charges, including:

1. **Cost of Service** - Revenues derived from the fee or charge cannot exceed the funds required to provide the service.
2. **Intended Purpose** - Revenues derived from the fee or charge can only be used for the purpose for which the fee was imposed.
3. **Proportional Cost Recovery** - The amount of the fee or charge levied on any customer shall not exceed the proportional cost of service attributable to that customer.
4. **Availability of Service** - No fee or charge may be imposed for a service unless that service is used by, or immediately available to, the owner of the property.

5. **General Government Services** - No fee or charge may be imposed for general governmental services where the service is available to the public at large.

Through the District's previous cost-of-service study and this rate update study, the proposed rates meet the procedural and substantive requirements discussed above.

3. REVENUE REQUIREMENTS

The revenue requirement analysis starts with the FY 2024-25 budgeted O&M and capital expenditures. Revenue requirements for each fiscal year were then projected over a long-term planning period. Revenue increases needed to cover the projected revenue requirements were then determined. Over a five-year period, it is possible to derive a relatively smooth series of annual revenue increases that minimize annual fluctuations.

It should be noted that the District maintains a sophisticated financial planning model that projects revenues and costs over a long-term planning period. HF&H utilized certain information in the District’s model to help inform cost projection assumptions but relied on its own independent judgement in escalating costs and revenues. As a result, minor differences in the results of the two models exist.

ASSUMPTIONS AND PROJECTIONS

Expense projections combined with contributions to reserves constitute the revenue requirements. The assumptions shown in **Figure 3-1** were used to project expenses through FY 2028-29.

Figure 3-1. Projection Assumptions

Inflation Factor Assumptions	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
General	Budgeted	3.00%	3.00%	3.00%	3.00%
Salary	Budgeted	3.00%	3.00%	3.00%	3.00%
Benefits	Budgeted	4.00%	4.00%	4.00%	4.00%
CalPERS	Budgeted	12.00%	11.70%	11.40%	11.10%
Medical	Budgeted	5.60%	5.50%	5.40%	5.30%
OPEB	Budgeted	3.00%	3.00%	3.00%	3.00%
Utilities	Budgeted	5.00%	5.00%	5.00%	5.00%
CCI	Budgeted	3.00%	3.00%	3.00%	3.00%
SFPUC Water Cost (%)	Budgeted	0.00%	3.35%	7.51%	5.40%
SFPUC Water Cost (\$)	\$5.67	\$5.67	\$5.86	\$6.30	\$6.64
SWP Water Cost	Budgeted	0.50%	-0.04%	-0.46%	0.01%
Groundwater	Budgeted	3.51%	3.51%	3.52%	3.52%
Overhead Allocation	Budgeted	165.60%	165.60%	165.60%	165.60%

Description of Assumptions

General: the general inflation factor is used to escalate costs that haven’t been specifically identified using the other inflation factors.

Salary: the salary inflation factor is used to escalate the costs associated with salaries and wages of District staff.

Benefits: the benefits inflation factor is used to escalate the costs associated with employment benefits of District staff such as dental, vision, etc.

CalPERS: the CalPERS factor is the percent of District salaries and wages that the District will contribute to the California Public Employees’ Retirement System on behalf of its employees.

Medical: the medical inflation factor is used to escalate the costs associated with medical benefits of District staff.

OPEB: the OPEB inflation factor is used to escalate the costs associated with other post employment benefits of District staff.

Utilities: the OPEB inflation factor is used to escalate the costs associated with the utility costs of operating the District’s water system.

SFPUC Water Cost: the cost of purchased water from the San Francisco Public Utilities Commission.

SWP Water Cost: the cost of purchased water per HCF from the State Water Project.

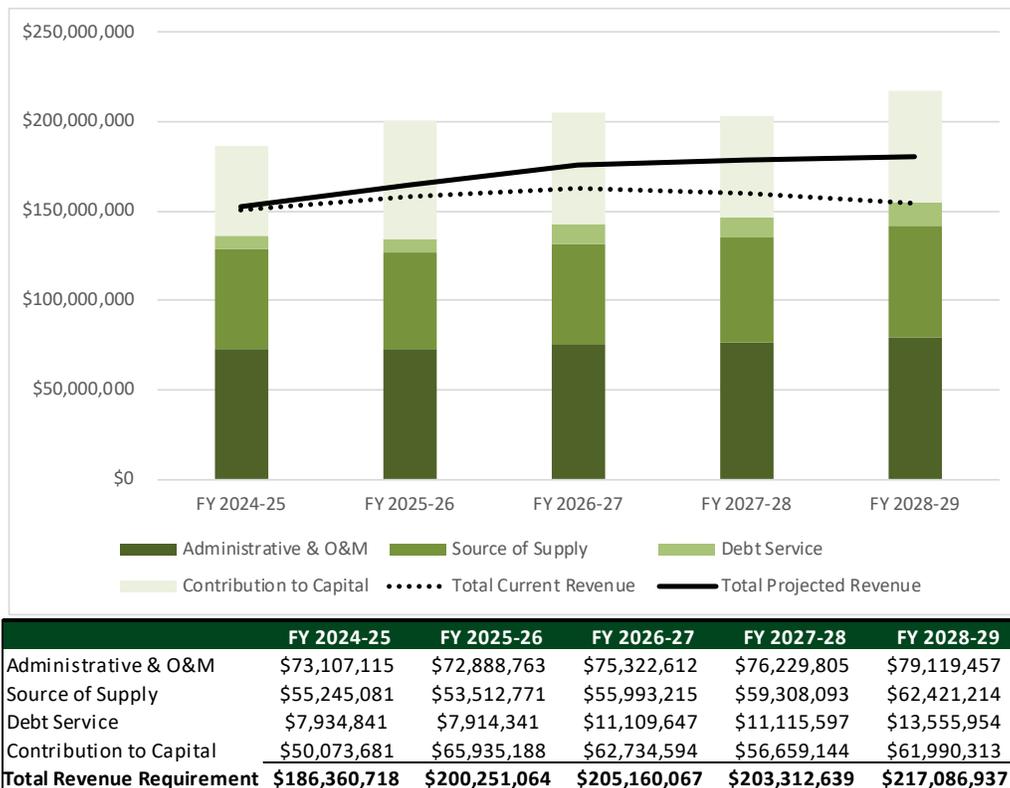
Groundwater: the inflation factor is used to escalate the costs associated with groundwater resources.

Overhead Allocation: the overhead factor applied to District salaries.

Revenue Requirement Projections

The resulting revenue requirement projections are shown in **Figure 3-2** as stacked bars. In addition, the total revenue from current rates plus non-rate revenue is shown as a dashed black line and the total revenue from rates with rate increases plus non rate revenue is shown as a solid black line.

Figure 3-2. Revenue Requirement Projections



1. Each year’s contribution to capital is equal to the rolling five-year average of PAYGo capital expenses
2. Revenue from rates is anticipated to increase as water consumption gradually increases after the drought before reaching a new normal in FY 2025-26, which is lower than the pre-drought normal level of demand due to a measure of expected permanent conservation. See **Figure 3-6**.

REVENUE REQUIREMENT COMPONENTS

Administrative and O&M

The projected administrative and O&M expenses include the costs associated with the administration of the District (finance, human resources, information technology, etc.) and the operations of the water system such as pumping, treatment, and transmission and distribution. All these costs are projected to gradually increase based on the escalation factors in **Table 3-1**.

Source of Supply

The District has several sources of water supply including the SFPUC, groundwater, desalination, Lake Del Valle, and the State Water Project. **Figure 3-3** shows costs associated with the water supply for the District.

Figure 3-3. Source of Supply Costs

Description	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Oper & Planning of Supply System	\$3,723,709	\$3,963,010	\$4,081,900	\$4,204,357	\$4,330,488
Ground Water Resources	\$4,178,602	\$4,504,349	\$4,639,479	\$4,778,664	\$4,922,024
Maintenance of Wells	\$2,458,729	\$2,596,279	\$2,711,900	\$2,832,876	\$2,959,463
State Water Project Water	\$11,903,470	\$10,354,765	\$10,360,303	\$10,365,106	\$10,366,572
SFPUC Water	\$26,705,423	\$26,645,815	\$27,440,350	\$29,280,324	\$30,702,122
Semitropic Water	\$1,939,378	\$1,241,558	\$1,278,804	\$1,317,169	\$1,356,684
Purchased Water-Other	\$1,117,944	\$780,000	\$1,950,000	\$2,892,500	\$4,036,910
Other O&M	\$3,217,826	\$3,426,996	\$3,530,478	\$3,637,098	\$3,746,952
Total Water Supply Costs	\$55,245,081	\$53,512,771	\$55,993,215	\$59,308,093	\$62,421,214

Debt Service

The District has an extensive capital improvement program of which a portion is funded from debt. The District has two outstanding revenue bonds (Series 2015 and Series 2022) which total approximately \$5.9 million in annual debt service in FY 2024-25. Debt service is projected to increase to more than \$13 million by FY 2028-29 as the District anticipates issuing a \$35 million bond in 2025, a \$55 million bond in 2027, and a \$70 million bond in 2029.

Contribution to Capital

The revenue requirements also include contributions to capital reserves. The capital reserve provides working capital for pay-as-you-go (PAYGo) capital projects.

Because PAYGo projects fluctuate from year to year, they are funded from capital reserves, which buffers the annual fluctuations so that revenue requirements are relatively stable. To modulate these fluctuations, a portion of the revenue requirement is designated as a contribution to capital and is based on the five-year rolling average of annual PAYGo capital expenses. **Figure 3-4** shows the annual PAYGo capital expenses for the General Fund. Bond proceeds provide additional revenues to supplement rates. When proceeds exceed PAYGo project costs (i.e., FY 2028-29 in **Figure 3-4**), the surplus provides funding for future years of capital improvements outside this five-year planning model.

Figure 3-4. General Fund PAYGo Capital Expenses

Function	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Customer Jobs	\$4,093,438	\$3,914,000	\$3,800,000	\$3,914,000	\$3,090,000
Distribution	\$32,823,374	\$46,751,674	\$49,973,741	\$49,877,477	\$47,317,781
Engineering	\$625,000	\$1,663,450	\$1,662,500	\$213,725	\$213,725
Ground Water	\$4,983,772	\$5,447,547	\$5,110,640	\$1,040,290	\$3,892,168
Headquarters	\$593,452	\$649,824	\$1,359,057	\$1,313,827	\$169,950
Operations	\$8,542,265	\$8,770,750	\$2,099,496	\$2,175,523	\$9,745,576
Vehicle	\$1,091,000	\$1,519,250	\$1,945,000	\$1,436,850	\$973,350
Subtotal	\$52,752,303	\$68,716,496	\$65,950,435	\$59,971,691	\$65,402,550
FRF Funded Projects	(\$2,678,622)	(\$2,781,308)	(\$3,215,841)	(\$3,312,547)	(\$3,412,237)
New Debt Funded Projects	(\$35,000,000)	\$0	(\$55,000,000)	\$0	(\$70,000,000)
Net PAYGo Project Costs	\$15,073,681	\$65,935,188	\$7,734,594	\$56,659,144	(\$8,009,687)

Note: FIF Funded portion of project expenses have been excluded.

REVENUE

The District’s rate structure contains two components: 1) a bimonthly meter service charge that is graduated based on the size of the meter and 2) a commodity rate that is charged based on total water consumption. Additionally, the District receives other revenues from such sources as an apportionment of general purpose property tax, grants and reimbursements, interest income, miscellaneous customer jobs, and the State Water Contract Property Tax Levy.

Bimonthly Meter Service Charge

Figure 3-5 calculates the revenue generated from the fixed meter charge at current rates through FY 2028-29. Meter counts are projected to increase by about 1.0% each year.

Figure 3-5. Bi-monthly Meter Service Charge Revenue at Current Rates (effective 3/1/2024)

Meter Count	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
5/8" & 3/4" Meters	74,790	75,641	76,492	77,343	78,194
1" Meters	5,688	5,688	5,688	5,688	5,688
1 1/2" Meters	1,836	1,836	1,836	1,836	1,836
2" Meters	2,989	3,006	3,023	3,040	3,057
3" Meters	239	239	239	239	239
4" Meters	119	119	119	119	119
6" Meters	64	64	64	64	64
8" Meters	25	25	25	25	25
10" Meters	3	3	3	3	3
12" Meters	0	0	0	0	0
	85,753	86,621	87,489	88,357	89,225

Meter Service Charges	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
5/8" & 3/4" Meters	\$63.75	\$63.75	\$63.75	\$63.75	\$63.75
1" Meters	\$101.87	\$101.87	\$101.87	\$101.87	\$101.87
1 1/2" Meters	\$197.12	\$197.12	\$197.12	\$197.12	\$197.12
2" Meters	\$311.45	\$311.45	\$311.45	\$311.45	\$311.45
3" Meters	\$673.45	\$673.45	\$673.45	\$673.45	\$673.45
4" Meters	\$1,206.92	\$1,206.92	\$1,206.92	\$1,206.92	\$1,206.92
6" Meters	\$3,055.04	\$3,055.04	\$3,055.04	\$3,055.04	\$3,055.04
8" Meters	\$5,341.38	\$5,341.38	\$5,341.38	\$5,341.38	\$5,341.38
10" Meters	\$8,008.78	\$8,008.78	\$8,008.78	\$8,008.78	\$8,008.78

Meter Service Charge Revenue	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
5/8" & 3/4" Meters	\$28,607,175	\$28,932,683	\$29,258,190	\$29,583,698	\$29,909,205
1" Meters	\$3,476,619	\$3,476,619	\$3,476,619	\$3,476,619	\$3,476,619
1 1/2" Meters	\$2,171,474	\$2,171,474	\$2,171,474	\$2,171,474	\$2,171,474
2" Meters	\$5,585,544	\$5,617,312	\$5,649,080	\$5,680,848	\$5,712,616
3" Meters	\$965,727	\$965,727	\$965,727	\$965,727	\$965,727
4" Meters	\$861,741	\$861,741	\$861,741	\$861,741	\$861,741
6" Meters	\$1,173,135	\$1,173,135	\$1,173,135	\$1,173,135	\$1,173,135
8" Meters	\$801,207	\$801,207	\$801,207	\$801,207	\$801,207
10" Meters	\$144,158	\$144,158	\$144,158	\$144,158	\$144,158
Total Meter Service Charge Revenue	\$43,786,781	\$44,144,057	\$44,501,332	\$44,858,607	\$45,215,883

Commodity Rate

Figure 3-6 calculates the revenue generated from the consumption charge each year. The District estimates that consumption will continue to rebound since the drought ended in 2023. Therefore, consumption will increase from 16,107,094 HCF to 16,742,303 HCF per year (34.32 MGD) by FY 2025-26. The implementation of the District's drought surcharges have not been assumed during the five-year period.

Figure 3-6. Commodity Rate Revenue at Current Rates (effective 3/1/2024)

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Total Demand (HCF)					
Inside District	16,107,094	16,742,303	16,742,303	16,742,303	16,742,303
Outside District	0	0	0	0	0
Total Potable	16,107,094	16,742,303	16,742,303	16,742,303	16,742,303
Total Potable (AF)	36,977	38,435	38,435	38,435	38,435
Total Potable (MGD)	33.02	34.32	34.32	34.32	34.32
Commodity Rates (per HCF)					
Inside District	\$4.97	\$4.97	\$4.97	\$4.97	\$4.97
Outside District	\$5.68	\$5.68	\$5.68	\$5.68	\$5.68
Drought Surcharge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Commodity Rate	\$4.97	\$4.97	\$4.97	\$4.97	\$4.97
Commodity Revenue					
Inside District	\$80,052,258	\$83,209,248	\$83,209,248	\$83,209,248	\$83,209,248
Outside District	\$0	\$0	\$0	\$0	\$0
Total Variable Revenue	\$80,052,258	\$83,209,248	\$83,209,248	\$83,209,248	\$83,209,248

Other Revenue

The District receives revenues from sources other than the bi-monthly service charge and commodity rates. **Figure 3-7** shows the sources and totals of these revenues. These revenues are projected to decline in FY 2028-29 as forecasted revenues received for Grants and Reimbursements will be reduced.

The revenue from private fire service rates are considered a rate revenue and are designed to recover the additional costs that the detector meter imposes on the District as well as costs to provide water system capacity for fire fighting within private improvements. Periodically, the District performs maintenance on the fireline detector check. There is no charge for water used in private fire service lines for extinguishing accidental fires.

Figure 3-7. Other Revenue

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Private Fire Service Rate	\$1,018,846	\$1,018,846	\$1,018,846	\$1,018,846	\$1,018,846
Backflow Testing Charge	\$738,804	\$738,804	\$738,804	\$738,804	\$738,804
Account Establishment Charge	\$302,228	\$302,228	\$302,228	\$302,228	\$302,228
Ground Water Revenue	\$631,324	\$653,508	\$676,478	\$700,261	\$724,885
1% Apportionment Property Tax	\$9,088,339	\$9,497,314	\$9,924,693	\$10,371,304	\$10,838,013
State Water Contract Levy	\$6,451,596	\$6,580,901	\$6,584,805	\$6,590,030	\$6,590,986
Customer Jobs	\$4,093,438	\$3,914,000	\$3,800,000	\$3,914,000	\$3,090,000
Licenses and Permits	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
Fire Flow Testing	\$21,031	\$21,031	\$21,031	\$21,031	\$21,662
Lease of Other Physical Property	\$330,242	\$330,242	\$330,242	\$330,242	\$340,149
Residential Service Line Insurance	\$72,575	\$72,575	\$72,575	\$72,575	\$74,752
Scrap Sales	\$21,378	\$20,736	\$21,896	\$21,514	\$22,159
Sale of Fixed Assets	\$112,579	\$140,782	\$149,408	\$149,656	\$154,145
Grants & Reimbursements	\$2,938,107	\$6,077,547	\$10,000,000	\$6,000,000	\$1,000,000
Miscellaneous	\$985,454	\$986,036	\$986,635	\$987,252	\$1,016,870
Total General Fund Non-Rate Revenues	\$26,925,941	\$30,474,550	\$34,747,641	\$31,337,743	\$26,053,500

Note: Excludes interest on fund balances and Facilities Connection Charges.

Figure 3-8 shows the sum of the service charge revenue, commodity rate revenue, and other revenue.

Figure 3-8. Total Revenue

Revenue Source	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Service Charge	\$43,786,781	\$44,144,057	\$44,501,332	\$44,858,607	\$45,215,883
Commodity Rate	\$80,052,258	\$83,209,248	\$83,209,248	\$83,209,248	\$83,209,248
Other Revenue	\$26,925,941	\$30,474,550	\$34,747,641	\$31,337,743	\$26,053,500
Total Revenue	\$150,764,979	\$157,827,855	\$162,458,221	\$159,405,598	\$154,478,630

RESERVES

Reserves are required to stabilize rates and to provide for contingencies. Reserves can be drawn down in years when the District experiences above average costs and augmented during years when costs are below average (or similarly for years when revenues are higher or lower than expected). The District’s reserves are used for operating and capital purposes. Rates must be set in order for the fund balance to achieve the target balance.

The District uses the following General Fund reserves for rate setting purposes. A description of each General Fund reserve is included below. These descriptions are directly from the District’s July 2023 Statement of Reserve Fund Policy with some added description about the Rate Stabilization Reserve. The District also maintains funds to track revenues and expenses related to its Facilities Connection Charges.

O&M Reserve¹

The O&M Reserve is a designated reserve, which has been established by the Board of Directors to maintain a level of funding to meet the daily cash needs for ongoing operations and maintenance of the water system. This also provides funds to ensure District operations are not affected by the timing of planned expenses, an unexpected expense, or disruption in revenue. The O&M Reserve has an established minimum target of three months of water revenues.

Capital Reserve¹

The Capital Reserve is a designated reserve, which has been established by the Board of Directors to maintain a minimum level of funding to meet the cash flow requirements of the Capital Improvement Program and fund up to one-year of capital improvements. The District’s main current source of funding for capital improvements is water revenues. Capital improvements are designed to meet regulatory requirements, improve system reliability, and address future water demand in the District and are included in the 25-Year Capital Improvement Program and Long Range Financial Planning Model, both of which are reviewed by the Board of Directors each fiscal year.

The Capital Reserve has an established minimum target of one year of water system depreciation. This total minimum level of capital cash reserves is to ensure there are sufficient reserves maintained to help minimize the risk from year to year of not having enough cash in reserve to fund unanticipated swings in PAYGo capital expenditures or to fund capital investments to maintain the value of the water system during a decline in revenues. However, the funding in the Capital Reserve will be revised annually based on the prior year’s depreciation and will be adjusted to account for unanticipated timing issues that may affect the reserve balance.

¹ Alameda County Water District – Statement of Reserve Fund Policy

Rate Stabilization Reserve¹

The Rate Stabilization Reserve is a designated reserve, which at the direction of the Board of Directors is maintained at an amount equal to six months of variable water sales – the difference in revenue that would result from using the lowest water usage year versus the most recent year or a typical year based on current commodity rates.

These reserve funds may be designated to address revenue shortfalls resulting from lower than anticipated water sales due to unusually wet weather, conservation in response to a water shortage emergency, or any other reason that may cause lower water sales. Rate Stabilization Reserve funds will be replenished as needed during years of higher than anticipated water sales. The purpose of this reserve is to moderate the need for rate increases resulting from lower water demand. This reserve is not designed to stabilize District finances for long or substantial periods of revenue shortfall, which may result from an extended drought or other longer-duration factor.

Emergency Reserve¹

The Emergency Reserve is a designated reserve, which at the direction of the Board of Directors, is to be maintained at a target level of \$10 million. This is the calculated additional amount of funds needed to purchase water in a year of adverse water conditions.

The Emergency Reserve is to be used only with the authorization of the Board of Directors in the event of an unforeseen event such as a natural disaster, water shortage emergency, or other unanticipated adverse situation.

Management Retirement Bonus Reserve¹

The Management Retirement Bonus Reserve is a restricted reserve established by the Board of Directors to fund the total estimated remaining amount of future retirement bonuses for any current employees that meet the eligibility requirements of the Management Retirement Bonus program. This program was established for employees hired into management or professional positions on or before December 31, 2000. Employees hired, or promoted into management or professional positions, on or after January 1, 2001 are not eligible. There are three remaining eligible employees.

REVENUE INCREASES

Rates are set to generate sufficient revenue to cover annual expenses. In addition, rates are set to maintain adequate reserves. The revenue from rates does not need to match each year’s revenue requirement. Annual fluctuations in revenue requirements are typically uneven because they are harder to control, whereas it is desirable to have smooth annual increases in rates. The annual differences cause the fund balance to fluctuate from year to year. **Figure 3-9** shows the projected rate adjustments for each year through FY 2028-29. The District plans to adopt the rate adjustments for FY 2024-25 (effective March 1, 2025) and FY 2025-26 (effective March 1, 2026). Future years are shown for reference and are subject to change.

Figure 3-9. Projected Rate Adjustments

Fiscal Year	Effective Date	Rate Adjustment
FY 2024-25	3/1/2025	4.0%
FY 2025-26	3/1/2026	4.0%
FY 2026-27	3/1/2027	5.0%
FY 2027-28	3/1/2028	4.0%
FY 2028-29	3/1/2029	4.0%

Figure 3-10 shows projected revenue to be received with the revenue adjustments from Figure 3-9.

Figure 3-10. Projected Revenue with Rate Increases

Revenue Source	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Service Charge	\$44,370,170	\$46,521,494	\$48,934,373	\$51,623,786	\$54,116,341
Commodity Rate	\$81,136,491	\$87,709,690	\$91,518,137	\$95,778,981	\$99,610,141
Other Revenue	\$26,966,694	\$30,557,688	\$34,885,878	\$31,522,263	\$26,286,155
Total Revenue	\$152,473,356	\$164,788,872	\$175,338,388	\$178,925,031	\$180,012,637

1. Other Revenue excludes interest on fund balances and Facilities Connection Charges.
2. Other Revenue accounts for projected rate increases to fire service rates based on Figure 3-9.

DEBT COVERAGE

Figure 3-11 shows the debt service coverage provided by the revenue increases in Figure 3-9. The District aims to maintain a coverage ratio of 2.00. A higher ratio provides a greater margin of safety to bondholders and enhances the credit rating on bonds. This is particularly true with water utilities whose revenues are vulnerable to periods of conservation. It is projected that the District will be above its debt coverage target through FY 2028-29.

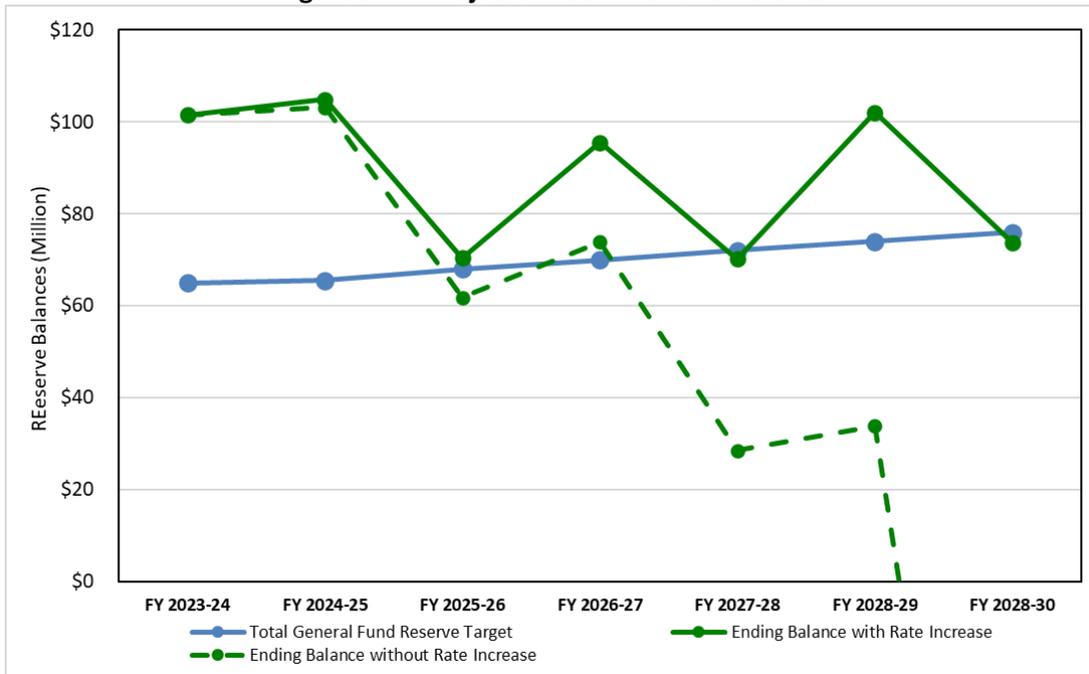
Figure 3-11. Debt Service Coverage

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Funds Available for Debt Service					
Rate Revenue - Service Charge	\$44,370,170	\$46,521,494	\$48,934,373	\$51,623,786	\$54,116,341
Rate Revenue - Commodity Charge	\$81,136,491	\$87,709,690	\$91,518,137	\$95,778,981	\$99,610,141
Non-Operating Income	\$20,782,759	\$22,484,272	\$24,327,640	\$25,140,013	\$26,031,204
Interest Income	\$3,801,035	\$3,338,053	\$3,089,536	\$2,966,938	\$2,886,493
Total Funds Available	\$150,090,455	\$160,053,509	\$167,869,686	\$175,509,719	\$182,644,179
O&M Expenses	\$121,900,600	\$119,820,633	\$124,731,022	\$128,947,868	\$134,949,685
Net Revenue	\$28,189,856	\$40,232,876	\$43,138,665	\$46,561,851	\$47,694,494
Debt Service	\$7,934,841	\$7,914,341	\$11,109,647	\$11,115,597	\$13,555,954
Debt Coverage Ratio (Target = 2.00)	3.55	5.08	3.88	4.19	3.52

RESERVE FUND BALANCE

Figure 3-12 shows the annual fluctuations (solid green line) in the fund balance that are caused by the differences between the revenue requirement and revenue from rates with the rate increases; the dashed green line is the projected fund balance without rate increases. The revenue and rate increases (shown in Figures 3-10 and 3-9, respectively) were derived to achieve the target reserves balance (blue line) by FY 2028-29. Upward spikes of the year-end fund balance correspond with the receipt of bond proceeds in FY 2024-25, FY 2026-27, and FY 2028-29.

Figure 3-12. Projected Year-End Fund Balance



Applying the proposed rate increases in **Figure 3-9** yields the proposed rates in **Figure 3-13**. It is recommended that the District’s commodity rates are rounded to the nearest cent. The District plans to adopt the rate adjustments for FY 2024-25 (effective March 1, 2025) and FY 2025-26 (effective March 1, 2026). Future years are shown for reference and are subject to change.

Figure 3-13. Current and Proposed Rates

Meter Service Charges	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	<i>3/1/2025</i>	<i>3/1/2026</i>	<i>3/1/2027</i>	<i>3/1/2028</i>	<i>3/1/2029</i>
5/8" & 3/4" Meters	\$63.75	\$66.30	\$68.95	\$72.40	\$75.30	\$78.31
1" Meters	\$101.87	\$105.94	\$110.18	\$115.69	\$120.32	\$125.13
1 1/2" Meters	\$197.12	\$205.00	\$213.20	\$223.86	\$232.81	\$242.12
2" Meters	\$311.45	\$323.91	\$336.87	\$353.71	\$367.86	\$382.57
3" Meters	\$673.45	\$700.39	\$728.41	\$764.83	\$795.42	\$827.24
4" Meters	\$1,206.92	\$1,255.20	\$1,305.41	\$1,370.68	\$1,425.51	\$1,482.53
6" Meters	\$3,055.04	\$3,177.24	\$3,304.33	\$3,469.55	\$3,608.33	\$3,752.66
8" Meters	\$5,341.38	\$5,555.04	\$5,777.24	\$6,066.10	\$6,308.74	\$6,561.09
10" Meters	\$8,008.78	\$8,329.13	\$8,662.30	\$9,095.42	\$9,459.24	\$9,837.61
Commodity Rates (per HCF)	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	<i>3/1/2025</i>	<i>3/1/2026</i>	<i>3/1/2027</i>	<i>3/1/2028</i>	<i>3/1/2029</i>
Inside District	\$4.97	\$5.17	\$5.38	\$5.65	\$5.88	\$6.12
Outside District	\$5.68	\$5.91	\$6.15	\$6.46	\$6.72	\$6.99
Private Fire Service Rate	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	<i>3/1/2025</i>	<i>3/1/2026</i>	<i>3/1/2027</i>	<i>3/1/2028</i>	<i>3/1/2029</i>
3/4" Meters	\$8.58	\$8.92	\$9.28	\$9.74	\$10.13	\$10.54
1" Meters	\$8.78	\$9.13	\$9.50	\$9.98	\$10.38	\$10.80
2" Meters	\$10.78	\$11.21	\$11.66	\$12.24	\$12.73	\$13.24
4" Meters	\$23.21	\$24.14	\$25.11	\$26.37	\$27.42	\$28.52
6" Meters	\$51.45	\$53.51	\$55.65	\$58.43	\$60.77	\$63.20
8" Meters	\$100.15	\$104.16	\$108.33	\$113.75	\$118.30	\$123.03
10" Meters	\$173.40	\$180.34	\$187.55	\$196.93	\$204.81	\$213.00
12" Meters	\$274.93	\$285.93	\$297.37	\$312.24	\$324.73	\$337.72

4. DROUGHT SURCHARGES

During water shortage emergencies, such as the recent drought, rate payers reduce their water consumption. As a result, water agencies receive less revenue via commodity charges. It is common for water agencies to adopt temporary rates to offset this shortfall in revenue. In December 2021, the District declared a water shortage emergency and subsequently adopted water shortage emergency stage rates (referred to in this report as Drought Surcharges) that went into effect March 1, 2022 to ensure sufficient collection of revenues. The water shortage emergency ordinance and restrictions were removed as of June 10, 2023; however, in anticipation of those actions the Drought Surcharges were rescinded earlier effective April 1, 2023.

Figure 4-1 shows the drought surcharges that are effective as of March 1, 2024 in the event of a declared water shortage emergency. The demand reduction is the overall reduction in water consumption by the District rate payers.

Figure 4-1. Current Drought Surcharges per HCF

Stage	Demand Reduction	Rate per HCF
0	0%	\$0.00
1	10%	\$0.54
2a	15%	\$0.85
2b	20%	\$1.21
3a	25%	\$1.61
3b	30%	\$2.08
4	40%	\$3.25
5	50%	\$4.81
6	60%	\$7.18

There are several alternatives for structuring drought surcharge which are summarized as follows:

1. Equal monthly charge per account. Each account pays an equal fixed charge that totals the lost revenue due to a cutback in consumption. This approach could also be slightly altered to charge a fixed amount based on the size of the meter serving the account.
2. Uniform per-unit increase to the commodity rate. This is the District’s current practice. An increase to the commodity rate that would apply to all customers and levels of consumption to offset the lost revenue due to a cutback in consumption.
3. Tiered per unit increase to the commodity rate. This is similar to the alternative above. However, the increased commodity rate would only apply to consumption above a certain amount.
4. Revenue neutral multipliers. Certain customer classes may have more discretionary water use than others and could be required to cutback more during a water shortage. The level that each customer class needs to reduce its consumption would affect how much the commodity rate would increase for each customer class. The District currently bills all customers at the same commodity rate and implementing this approach would change that practice during the drought.

The District has expressed a preference to maintain the current methodology. The following analysis updates the drought surcharges to be effective March 1, 2025.

DERIVATION OF DROUGHT SURCHARGES

The first step in calculating drought surcharges is determining the base level of revenue with no consumption cutback. **Figure 4-2** shows the level of consumption projected for FY 2025-26, which assumes no adjustments for drought. Multiplying the consumption by the current commodity rate provides the base level of revenue.

Figure 4-2. Base Level of Revenue

FY 2025-26 Consumption (HCF)	16,742,303
Rate per HCF	\$4.97
Total Rate Revenue	\$83,209,248

The next step is to determine how much revenue will be lost at each stage. **Figure 4-3** shows the calculation of lost revenue at each stage. The level of consumption is reduced by the demand reduction for each stage. Multiplying the current commodity rate of \$4.97 by the consumption provides the commodity charge revenue per stage. Accounting for the cost savings from less purchased water, treatment, etc. determines the lost revenue.

For example, in Stage 2a, a 15% reduction in demand results in 14,230,958 HCF in total consumption. The reduced demand will result in a decrease (or loss) in net revenue for the District. Lost revenue = \$83,209,248 (revenue before demand reduction) - \$70,727,861 (revenue after demand reduction) - \$353,007 (cost of water savings) = \$12,128,381 in lost revenue.

Figure 4-3. Derivation of Lost Revenue

Stage	Demand Reduction	Consumption	Commodity Rate	Commodity Charge Revenue	Cost Savings	Lost Revenue
0	0%	16,742,303	\$4.97	\$83,209,248	\$0	\$0
1	10%	15,068,073	\$4.97	\$74,888,323	(\$235,338)	\$8,085,587
2a	15%	14,230,958	\$4.97	\$70,727,861	(\$353,007)	\$12,128,381
2b	20%	13,393,843	\$4.97	\$66,567,398	(\$470,675)	\$16,171,174
3a	25%	12,556,728	\$4.97	\$62,406,936	(\$588,344)	\$20,213,968
3b	30%	11,719,612	\$4.97	\$58,246,474	(\$706,013)	\$24,256,761
4	40%	10,045,382	\$4.97	\$49,925,549	(\$941,351)	\$32,342,348
5	50%	8,371,152	\$4.97	\$41,604,624	(\$1,176,689)	\$40,427,935
6	60%	6,696,921	\$4.97	\$33,283,699	(\$1,412,026)	\$48,513,522

After determining the lost revenue from each stage, the next step is to calculate the stage rate. Dividing the lost revenue by the consumption provides the stage rate for each stage. Using Stage 2a as an example again, \$12,128,381 ÷ 14,230,958 = \$0.85 per HCF. **Figure 4-4** shows the derivation of the stage rates.

Figure 4-4. Derivation of Drought Surcharges per HCF at Current Rates

Stage	Demand Reduction	Lost Revenue	Consumption	Stage Rate
0	0%	\$0	16,107,094	\$0.00
1	10%	\$7,778,817	14,496,385	\$0.54
2a	15%	\$11,668,225	13,691,030	\$0.85
2b	20%	\$15,557,634	12,885,675	\$1.21
3a	25%	\$19,447,042	12,080,321	\$1.61
3b	30%	\$23,336,450	11,274,966	\$2.07
4	40%	\$31,115,267	9,664,256	\$3.22
5	50%	\$38,894,084	8,053,547	\$4.83
6	60%	\$46,672,901	6,442,838	\$7.24

Figure 4-5 shows the proposed drought surcharges with a 4% overall rate revenue increase that will be effective March 1, 2025 and March 1, 2026. The drought surcharges will only be implemented upon Board approval during times of water shortage emergencies.

Figure 4-5. Proposed Drought Surcharges per HCF

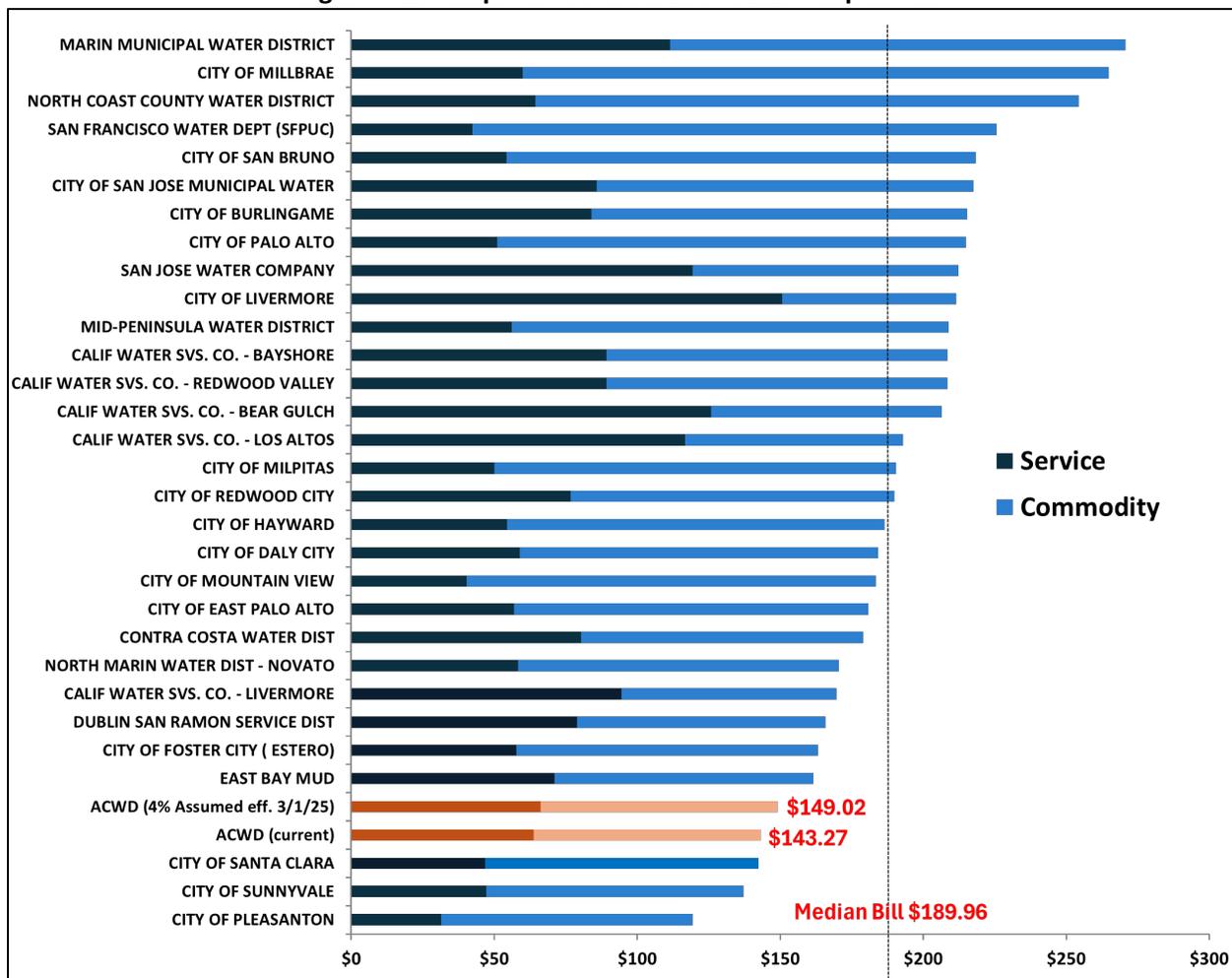
Stage	Reduction	Surcharge FY	Surcharge FY
	<i>proposed effective date</i>	<i>3/1/2025</i>	<i>3/1/2026</i>
0	0%	\$0.00	\$0.00
1	10%	\$0.56	\$0.58
2a	15%	\$0.89	\$0.92
2b	20%	\$1.26	\$1.31
3a	25%	\$1.67	\$1.74
3b	30%	\$2.15	\$2.24
4	40%	\$3.35	\$3.48
5	50%	\$5.02	\$5.22
6	60%	\$7.53	\$7.83

5. CUSTOMER BILL COMPARISONS

Although there are no proposed changes to the District’s rate structure, customers may still be interested in understanding how the rate increases will affect them and how the District’s rates compare to other water agencies.

Figure 5-1 compares Residential bills assuming the District’s current rates and the proposed FY 2024-25 rates with the Residential water bills for customers of 30 Bay Area water agencies. Each bill assumes bi-monthly consumption of 16 HCF and is divided between fixed service charges and commodity-based charges.

Figure 5-1. Sample Residential Water Bill Comparison



Note: Comparison based on June 7, 2024 data compiled by ACWD. Ranking is based on Total Cost including surcharges.

BILLS UNDER PROPOSED AND APPROVED RATES

Customers pay the sum of the service charge corresponding to the capacity of their service plus a commodity charge for water use during the billing period. For purposes of calculating bills, it was assumed that a service charge rate for a 5/8” or 3/4” meter applied, which represents 85% of customers. **Figure**

5-2 provides sample bill impacts for low, average, and high Residential water users. **Figure 5-3** provides a sample bill impact for a commercial water user with a 1.5" meter.

Figure 5-2. Sample Residential Customer Bill Impacts (5/8" or 3/4" Meter)

	Low	Average	High
Demand Assumptions			
hcf/bi-monthly period	8	16	32
gallons per day	100	199	399
Bills at Current Rates			
Service charge	\$63.75	\$63.75	\$63.75
Commodity charges	\$39.76	\$79.52	\$159.04
Total Bill	\$103.51	\$143.27	\$222.79
Bills at Proposed Rates (eff. 3/1/2025)			
Service charge	\$66.30	\$66.30	\$66.30
Commodity charges	\$41.36	\$82.72	\$165.44
Total Bi-Monthly Bill	\$107.66	\$149.02	\$231.74
\$ Difference	\$4.15	\$5.75	\$8.95
% Difference	4.0%	4.0%	4.0%

Figure 5-3. Sample Commercial Customer Bill Impact (1.5" Meter)

Bill Comparison	Low	Average	High
Demand Assumptions			
hcf/bi-monthly period	62	125	250
gallons per day	773	1,558	3,117
Bills at Current Rates			
Service charge (1 1/2" Meter)	\$197.12	\$197.12	\$197.12
Commodity charges	\$308.14	\$621.25	\$1,242.50
Total Bill	\$505.26	\$818.37	\$1,439.62
Bills at Proposed Rates (eff. 3/1/2025)			
Service charge (1 1/2" Meter)	\$205.00	\$205.00	\$205.00
Commodity charges	\$320.54	\$646.25	\$1,292.50
Total Bi-Monthly Bill	\$525.54	\$851.25	\$1,497.50
\$ Difference	\$20.28	\$32.88	\$57.88
% Difference	4.0%	4.0%	4.0%



WATER RATES UPDATE AND FINANCIAL PLAN

Appendix. Water Rate Model

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	A	B	C	D	E	F	G	H	I
1	Alameda County Water District								
2	Financial Planning Model								
3	1A. Summary								
4									
5		Fiscal Year Ending	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
6		Effective Date	3/1/2024	3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029	
7	Annual Rate Revenue Increases								
8		Service Charge Revenue Increase	4.0%	4.0%	4.0%	5.0%	4.0%	4.0%	
9		Cumulative Increase	4.00%	8.16%	12.49%	18.11%	22.84%	27.75%	
10									
11		Consumption charge Revenue Increase	4.0%	4.0%	4.0%	5.0%	4.0%	4.0%	
12		Cumulative Increase	4.00%	8.16%	12.49%	18.11%	22.84%	27.75%	
13									
14		Debt Coverage Ratio (2.00 Target)	411%	355%	508%	388%	419%	352%	
15									
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REserve Balances (Million)

Legend: Total General Fund Reserve Target (solid blue line), Ending Balance with Rate Increase (solid green line), Ending Balance without Rate Increase (dashed green line)

Meter Service Charges	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
5/8" & 3/4" Meters	\$63.75	\$66.30	\$68.95	\$72.40	\$75.30	\$78.31
1" Meters	\$101.87	\$105.94	\$110.18	\$115.69	\$120.32	\$125.13
1 1/2" Meters	\$197.12	\$205.00	\$213.20	\$223.86	\$232.81	\$242.12
2" Meters	\$311.45	\$323.91	\$336.87	\$353.71	\$367.86	\$382.57
3" Meters	\$673.45	\$700.39	\$728.41	\$764.83	\$795.42	\$827.24
4" Meters	\$1,206.92	\$1,255.20	\$1,305.41	\$1,370.68	\$1,425.51	\$1,482.53
6" Meters	\$3,055.04	\$3,177.24	\$3,304.33	\$3,469.55	\$3,608.33	\$3,752.66
8" Meters	\$5,341.38	\$5,555.04	\$5,777.24	\$6,066.10	\$6,308.74	\$6,561.09
10" Meters	\$8,008.78	\$8,329.13	\$8,662.30	\$9,095.42	\$9,459.24	\$9,837.61
Commodity Rates (per HCF)	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
Inside District	\$4.97	\$5.17	\$5.38	\$5.65	\$5.88	\$6.12
Outside District	\$5.68	\$5.91	\$6.15	\$6.46	\$6.72	\$6.99
Private Fire Service Rate	Current	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	<i>proposed effective date</i>	3/1/2025	3/1/2026	3/1/2027	3/1/2028	3/1/2029
3/4" Meters	\$8.58	\$8.92	\$9.28	\$9.74	\$10.13	\$10.54
1" Meters	\$8.78	\$9.13	\$9.50	\$9.98	\$10.38	\$10.80
2" Meters	\$10.78	\$11.21	\$11.66	\$12.24	\$12.73	\$13.24
4" Meters	\$23.21	\$24.14	\$25.11	\$26.37	\$27.42	\$28.52
6" Meters	\$51.45	\$53.51	\$55.65	\$58.43	\$60.77	\$63.20
8" Meters	\$100.15	\$104.16	\$108.33	\$113.75	\$118.30	\$123.03
10" Meters	\$173.40	\$180.34	\$187.55	\$196.93	\$204.81	\$213.00
12" Meters	\$274.93	\$285.93	\$297.37	\$312.24	\$324.73	\$337.72

	A	B	O	P	Q	R	S	T	U
1	Alameda County Water District								
2	Financial Planning Model								
3	1. Assumptions								
4									
5		2023	2024	2025	2026	2027	2028	2029	
6		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
7	Inflation Factor Assumptions								
8	General	Budgeted	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
9	Flat	Budgeted	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Salary	Budgeted	3.25%	3.14%	3.00%	3.00%	3.00%	3.00%	3.00%
11	Benefits	Budgeted	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
12	CalPERS	Budgeted	12.63%	12.30%	12.00%	11.70%	11.40%	11.10%	
13	Medical	Budgeted	5.50%	5.50%	5.60%	5.50%	5.40%	5.30%	
14	OPEB	Budgeted	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
15	Utilities	Budgeted	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
16	CCI	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
17	Service Charge Revenue Increase Service		4.00%	4.00%	4.00%	5.00%	4.00%	4.00%	
18	Consumption Charge Revenue Incr Consumption		4.00%	4.00%	4.00%	5.00%	4.00%	4.00%	
19	SFPUC Water Cost (%)	Budgeted	9.68%	8.83%	0.00%	3.35%	7.51%	5.40%	
20	SFPUC Water Cost (\$)	\$4.75	\$5.21	\$5.67	\$5.67	\$5.86	\$6.30	\$6.64	
21	SWP Water Cost	Budgeted	-0.22%	7.03%	0.50%	-0.04%	-0.46%	0.01%	
22	Groundwater	Budgeted	1.97%	1.39%	3.51%	3.51%	3.52%	3.52%	
23	Overhead Allocation	Budgeted	165.60%	165.60%	165.60%	165.60%	165.60%	165.60%	
24	Other Assumptions	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
25	Interest on Fund Balance	1.52%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	
26	CalPERS UAL	\$5,594,575	\$4,524,273	\$4,238,618	\$3,225,013	\$3,225,013	\$3,225,013	\$3,225,013	
27	Labor	\$29,386,645	\$30,525,449	\$31,380,161	\$32,258,807	\$33,162,053	\$34,090,591	\$35,045,127	
28	CalPERS (Normal Cost \$)		\$3,855,364	\$3,859,760	\$3,871,057	\$3,879,960	\$3,886,327	\$3,890,009	
29	PERS Employer Percent		\$8,379,637	\$8,098,378	\$7,096,070	\$7,104,973	\$7,111,340	\$7,115,022	
30	Overall Demand Changes	5.41%	-6.80%	-7.91%	3.11%	3.01%	2.93%	0.00%	
31	Water Rates Inside District	4.780	4.970	5.170	5.380	5.650	5.880	6.120	

	A	O	P	Q	R	S	T	U
1	Alameda County Water District							
2	Financial Planning Model							
3	2A. Expenses Summary							
4		Actuals	Actuals	Budgeted				
5		2023	2024	2025	2026	2027	2028	2029
6	Operating Expenses (from budget)							
7	Administrative & General	\$26,298,857	\$30,516,294	\$28,119,189	\$27,326,897	\$27,984,430	\$27,779,250	\$28,677,791
8	Less bond interest	(\$3,195,137)	(\$2,757,683)	(\$2,600,788)	(\$2,435,288)	(\$2,269,938)	(\$2,095,888)	(\$1,913,138)
9	Source of Supply	\$47,564,034	\$51,392,904	\$55,245,081	\$53,512,771	\$55,993,215	\$59,308,093	\$62,421,214
10	Pumping	\$2,147,726	\$2,182,323	\$2,586,231	\$2,777,522	\$2,916,308	\$3,062,710	\$3,179,700
11	Water Treatment	\$15,632,483	\$15,363,838	\$19,531,960	\$20,583,004	\$21,364,693	\$22,180,645	\$22,926,066
12	Transmission & Distribution	\$16,529,933	\$15,730,407	\$16,052,603	\$17,216,804	\$17,735,819	\$18,270,531	\$18,821,416
13	Customer Accounts	\$5,318,320	\$4,937,766	\$5,232,180	\$5,325,835	\$5,422,299	\$5,521,658	\$5,623,997
14	Extraordinary Expense Projects	\$4,187,467	\$5,144,256	\$4,185,740	\$2,093,990	\$2,169,000	\$1,510,900	\$1,803,625
15	Total Operating Costs	\$114,483,683	\$122,510,106	\$128,352,196	\$126,401,535	\$131,315,826	\$135,537,898	\$141,540,670
16								
17								
18	Other Costs							
19	Pension Prefunding (Moved to A&G - O&M Exp Tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	OPEB Prefunding (Moved to A&G - O&M Exp Tab)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Ad hoc Incremental O&M	\$0	\$0	\$0	\$880,282	\$1,791,374	\$2,735,212	\$2,817,269
22	Expense Projects Incremental O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Net Revised Budget Cuts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	Total Other Costs	\$0	\$0	\$0	\$880,282	\$1,791,374	\$2,735,212	\$2,817,269
25								
26								
27	Total O&M Costs	\$114,483,683	\$122,510,106	\$128,352,196	\$127,281,817	\$133,107,200	\$138,273,110	\$144,357,939
28								
29	Debt Service							
30	2012 Revenue Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31	2009 Water System Refunding Revenue Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	2015 Water System Revenue Bonds	\$1,624,400	\$1,626,899	\$1,623,650	\$1,623,400	\$1,623,800	\$1,623,000	\$1,626,000
33	2022 Water System Refunding Revenue Bonds	\$4,340,737	\$4,295,784	\$4,287,138	\$4,266,888	\$4,281,138	\$4,287,888	\$2,677,138
34	Future Bonds & WIFIA	\$0	\$0	\$2,024,053	\$2,024,053	\$5,204,709	\$5,204,709	\$9,252,816
35	Future SRF Loans	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	Total Debt Service	\$5,965,137	\$5,922,683	\$7,934,841	\$7,914,341	\$11,109,647	\$11,115,597	\$13,555,954
37								
38								
39	Capital Expenditures	\$28,462,112	\$52,945,741	\$50,073,681	\$65,935,188	\$62,734,594	\$56,659,144	\$61,990,313
40								
41	Total Expenses	\$148,910,932	\$181,378,530	\$186,360,718	\$200,251,064	\$205,160,067	\$203,312,639	\$217,086,937

	A	B	O	P	Q	R	S	T	U
1	Alameda County Water District								
2	Financial Planning Model								
3	3A. Service Charge Revenue								
4		Months							
5		Increase							
6		In Effect	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
7	Rate Revenue at Current Rates								
8	Total Rate Revenue		\$40,493,586	\$40,548,823	\$40,482,944	\$40,813,262	\$41,143,581	\$41,473,899	\$41,804,218
9									
11									
12	Revenue from Current Rates		\$40,493,586	\$40,548,823	\$40,482,944	\$40,813,262	\$41,143,581	\$41,473,899	\$41,804,218
13									
14	Revenue from Rate Increases								
15	FY 2022-23 (eff. Mar 1, 2023)	4	\$539,914	\$1,621,953	\$1,619,318	\$1,632,530	\$1,645,743	\$1,658,956	\$1,672,169
16	FY 2023-24 (eff. Mar 1, 2024)	4		\$562,277	\$1,684,090	\$1,697,832	\$1,711,573	\$1,725,314	\$1,739,055
17	FY 2024-25 (eff. Mar 1, 2025)	4			\$583,818	\$1,765,745	\$1,780,036	\$1,794,327	\$1,808,618
18	FY 2025-26 (eff. Mar 1, 2026)	4				\$612,125	\$1,851,237	\$1,866,100	\$1,880,962
19	FY 2026-27 (eff. Mar 1, 2027)	4					\$802,203	\$2,425,930	\$2,445,251
20	FY 2027-28 (eff. Mar 1, 2028)	4						\$679,260	\$2,054,011
21	FY 2028-29 (eff. Mar 1, 2029)	4							\$712,057
54	Total Revenue from Rate Increases		\$539,914	\$2,184,230	\$3,887,226	\$5,708,232	\$7,790,792	\$10,149,887	\$12,312,123
55	Total Current Revenue		\$40,493,586	\$40,548,823	\$40,482,944	\$40,813,262	\$41,143,581	\$41,473,899	\$41,804,218
56	Total Revenue with Rate Increases		\$39,768,534	\$41,359,960	\$44,370,170	\$46,521,494	\$48,934,373	\$51,623,786	\$54,116,341

	A	B	O	P	Q	R	S	T	U
1	Alameda County Water District								
2	Financial Planning Model								
3	3B. Consumption Charge Revenue								
4		Months							
5		Increase							
6		In Effect	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
7	Rate Revenue at Current Rates								
8	Total Rate Revenue		\$67,918,047	\$71,909,269	\$74,028,204	\$76,947,627	\$76,947,627	\$76,947,627	\$76,947,627
9									
10	Increase in Rate Revenue		4.0%	4.0%	4.0%	4.0%	5.0%	4.0%	4.0%
11									
12	Revenue from Current Rates		\$67,918,047	\$71,909,269	\$74,028,204	\$76,947,627	\$76,947,627	\$76,947,627	\$76,947,627
13									
14	Revenue from Rate Increases								
15	FY 2022-23 (eff. Mar 1, 2023)	4	\$905,574	\$2,876,371	\$2,961,128	\$3,077,905	\$3,077,905	\$3,077,905	\$3,077,905
16	FY 2023-24 (eff. Mar 1, 2024)	4		\$997,142	\$3,079,573	\$3,201,021	\$3,201,021	\$3,201,021	\$3,201,021
17	FY 2024-25 (eff. Mar 1, 2025)	4			\$1,067,585	\$3,329,062	\$3,329,062	\$3,329,062	\$3,329,062
18	FY 2025-26 (eff. Mar 1, 2026)	4				\$1,154,075	\$3,462,225	\$3,462,225	\$3,462,225
19	FY 2026-27 (eff. Mar 1, 2027)	4					\$1,500,297	\$4,500,892	\$4,500,892
20	FY 2027-28 (eff. Mar 1, 2028)	4						\$1,260,250	\$3,780,749
21	FY 2028-29 (eff. Mar 1, 2029)	4							\$1,310,660
54	Total Revenue from Rate Increases		\$905,574	\$3,873,513	\$7,108,287	\$10,762,063	\$14,570,510	\$18,831,355	\$22,662,514
55	Total Current Revenue		\$67,918,047	\$71,909,269	\$74,028,204	\$76,947,627	\$76,947,627	\$76,947,627	\$76,947,627
56	Total Revenue with Rate Increases		\$70,510,921	\$74,839,738	\$81,136,491	\$87,709,690	\$91,518,137	95,778,981	\$99,610,141

	A	O	P	Q	R	S	T	U
1	Alameda County Water District							
2	Financial Planning Model							
3	3C. Rate Revenue Current							
4								
5								
6		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
7	Total Demand (HCF)							
8	Inside District	14,777,643	15,646,055	16,107,094	16,742,303	16,742,303	16,742,303	16,742,303
9	Outside District	0	0	0	0	0	0	0
10	Total Potable	14,777,643	15,646,055	16,107,094	16,742,303	16,742,303	16,742,303	16,742,303
11	Total Potable (AF)	33,925	35,918	36,977	38,435	38,435	38,435	38,435
12	Total Potable (MGD)	30.28	32.06	33.01	34.31	34.31	34.31	34.31
13								
14	Commodity Rates (per HCF)							
15	Inside District	\$4.596	\$4.596	\$4.596	\$4.596	\$4.596	\$4.596	\$4.596
16	Outside District	\$5.253	\$5.253	\$5.253	\$5.253	\$5.253	\$5.253	\$5.253
17								
18	Commodity Revenue							
19	Inside District	\$67,918,047	\$71,909,269	\$74,028,204	\$76,947,627	\$76,947,627	\$76,947,627	\$76,947,627
20	Outside District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Total Variable Revenue	\$67,918,047	\$71,909,269	\$74,028,204	\$76,947,627	\$76,947,627	\$76,947,627	\$76,947,627
22								
23	Meter Count	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
24	5/8" & 3/4" Meters	72,568	72,540	74,790	75,641	76,492	77,343	78,194
25	1" Meters	5,262	5,175	5,688	5,688	5,688	5,688	5,688
26	1 1/2" Fire Meters	2,110	2,113	0	0	0	0	0
27	1 1/2" Meters	1,801	1,835	1,836	1,836	1,836	1,836	1,836
28	2" Meters	2,980	2,965	2,989	3,006	3,023	3,040	3,057
29	3" Meters	232	239	239	239	239	239	239
30	4" Meters	116	119	119	119	119	119	119
31	6" Meters	59	64	64	64	64	64	64
32	8" Meters	26	25	25	25	25	25	25
33	10" Meters	3	3	3	3	3	3	3
34	12" Meters	0	0	0	0	0	0	0
35		85,157	85,078	85,753	86,621	87,489	88,357	89,225
36								
37	Meter Service Charges	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
38	5/8" & 3/4" Meters	\$58.94	\$58.94	\$58.94	\$58.94	\$58.94	\$58.94	\$58.94
39	1" Meters	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18
40	1 1/2" Fire Meters	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18	\$94.18
41	1 1/2" Meters	\$182.25	\$182.25	\$182.25	\$182.25	\$182.25	\$182.25	\$182.25
42	2" Meters	\$287.95	\$287.95	\$287.95	\$287.95	\$287.95	\$287.95	\$287.95
43	3" Meters	\$622.64	\$622.64	\$622.64	\$622.64	\$622.64	\$622.64	\$622.64
44	4" Meters	\$1,115.87	\$1,115.87	\$1,115.87	\$1,115.87	\$1,115.87	\$1,115.87	\$1,115.87
45	6" Meters	\$2,824.56	\$2,824.56	\$2,824.56	\$2,824.56	\$2,824.56	\$2,824.56	\$2,824.56
46	8" Meters	\$4,938.41	\$4,938.41	\$4,938.41	\$4,938.41	\$4,938.41	\$4,938.41	\$4,938.41
47	10" Meters	\$7,404.57	\$7,404.57	\$7,404.57	\$7,404.57	\$7,404.57	\$7,404.57	\$7,404.57
48	12" Meters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
49								
50	Meter Service Charge Revenue	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
51	5/8" & 3/4" Meters	\$25,662,948	\$25,653,046	\$26,448,736	\$26,749,683	\$27,050,631	\$27,351,579	\$27,652,526
52	1" Meters	\$2,973,451	\$2,924,289	\$3,214,175	\$3,214,175	\$3,214,175	\$3,214,175	\$3,214,175
53	1 1/2" Fire Meters	\$1,192,319	\$1,194,014	\$0	\$0	\$0	\$0	\$0
54	1 1/2" Meters	\$1,969,394	\$2,006,573	\$2,007,666	\$2,007,666	\$2,007,666	\$2,007,666	\$2,007,666
55	2" Meters	\$5,148,546	\$5,122,631	\$5,164,095	\$5,193,466	\$5,222,837	\$5,252,208	\$5,281,579
56	3" Meters	\$866,715	\$892,866	\$892,866	\$892,866	\$892,866	\$892,866	\$892,866
57	4" Meters	\$776,646	\$796,731	\$796,731	\$796,731	\$796,731	\$796,731	\$796,731
58	6" Meters	\$999,894	\$1,084,631	\$1,084,631	\$1,084,631	\$1,084,631	\$1,084,631	\$1,084,631
59	8" Meters	\$770,392	\$740,762	\$740,762	\$740,762	\$740,762	\$740,762	\$740,762
60	10" Meters	\$133,282	\$133,282	\$133,282	\$133,282	\$133,282	\$133,282	\$133,282
61	12" Meters	\$0	\$0	\$0	\$0	\$0	\$0	\$0
62	Total Meter Service Charge Revenue	\$40,493,586	\$40,548,823	\$40,482,944	\$40,813,262	\$41,143,581	\$41,473,899	\$41,804,218

	A	N	O	P	Q	R	S	T	U	V
1	Alameda County Water District									
2	Financial Planning Model									
3	4A. Cash Flows									
4										
5										
6		2022	2023	2024	2025	2026	2027	2028	2029	2030
7	General Fund (GF) Cash Flows									
8	Beginning Balance	\$123,948,646	\$135,429,291	\$135,385,882	\$101,538,309	\$104,897,028	\$70,462,522	\$95,656,901	\$70,340,181	\$102,327,289
9	Cash Inflows									
10	Operating Revenues		\$110,279,455	\$116,199,698	\$125,506,661	\$134,231,184	\$140,452,510	\$147,402,768	\$153,726,482	\$160,320,249
11	Non Operating Revenues		\$37,947,565	\$25,696,960	\$26,966,694	\$30,557,688	\$34,885,878	\$31,522,263	\$26,286,155	\$26,868,007
12	Bond Proceeds	\$10,000,000	\$0	\$0	\$35,000,000	\$0	\$55,000,000	\$0	\$70,000,000	\$0
13	Cash Outflows									
14	Operating Expenses		(\$114,483,683)	(\$122,510,106)	(\$128,352,196)	(\$127,281,817)	(\$133,107,200)	(\$138,273,110)	(\$144,357,939)	(\$144,371,580)
15	Debt Service		(\$5,965,137)	(\$5,922,683)	(\$7,934,841)	(\$7,914,341)	(\$11,109,647)	(\$11,115,597)	(\$13,555,954)	(\$13,559,804)
16	PAYGo CIP		(\$28,462,112)	(\$52,945,741)	(\$50,073,681)	(\$65,935,188)	(\$62,734,594)	(\$56,659,144)	(\$61,990,313)	(\$59,457,768)
17	Reconciling Timing Difference	(\$869,837)	(\$1,371,313)	\$3,347,658						
18	Transfers									
19	Transfer (to)/from FIF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	Transfer (to)/from FRF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Fund Subtotal		\$133,374,065	\$99,251,669	\$102,650,946	\$68,554,554	\$93,849,469	\$68,534,080	\$100,448,612	\$72,126,392
22	Estimated Interest Earnings	\$2,380,435	\$2,011,817	\$2,286,640	\$2,246,082	\$1,907,967	\$1,807,432	\$1,806,101	\$1,878,677	\$1,918,990
23	Ending Balances	\$135,429,291	\$135,385,882	\$101,538,309	\$104,897,028	\$70,462,522	\$95,656,901	\$70,340,181	\$102,327,289	\$74,045,383
24	Target Balances	\$61,556,444	\$64,375,648	\$64,915,000	\$65,528,573	\$68,019,821	\$69,974,027	\$72,051,210	\$73,986,482	\$75,989,749
25	Underfund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$1,711,028	\$0	\$1,944,367
26	General Fund Reserve Targets									
27	O&M Reserve	\$29,554,931	\$30,611,815	\$30,617,000	\$31,901,823	\$34,093,550	\$35,662,656	\$37,411,791	\$39,004,754	\$40,665,710
28	Capital Reserve	\$14,499,000	\$15,000,000	\$15,552,000	\$15,552,000	\$15,552,000	\$15,552,000	\$15,552,000	\$15,552,000	\$15,552,000
29	Rate Stabilization Reserve	\$6,423,680	\$7,685,000	\$7,991,000	\$7,373,938	\$7,673,460	\$8,058,559	\$8,386,607	\$8,728,918	\$9,071,228
30	Emergency Reserve	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
31	Installer's Reimbursement Fund Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	Management Retirement Bonus Reserve	\$1,078,833	\$1,078,833	\$755,000	\$700,811	\$700,811	\$700,811	\$700,811	\$700,811	\$700,811
33	2009 Debt Service Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	Target Balances	\$61,556,444	\$64,375,648	\$64,915,000	\$65,528,573	\$68,019,821	\$69,974,027	\$72,051,210	\$73,986,482	\$75,989,749
35	Operations Contingency Fund (not included)		\$5,727,234	\$0	\$4,811,609	\$2,320,360	\$0	\$0	\$0	\$0
36	Capital Projects Sinking Fund (not included)	\$66,354,231	\$65,283,000	\$36,623,309	\$34,556,847	\$122,340	\$25,682,874	(\$1,711,028)	\$28,340,806	(\$1,944,367)
37	Facilities Improvement Fund (FIF)									
38	Beginning Balance	\$71,352,287	\$73,440,845	\$77,577,131	\$73,152,730	\$69,761,622	\$61,676,240	\$56,160,812	\$50,530,720	\$42,096,769
39	Cash Inflows									
40	Facilities Connection Charges	\$6,413,536	\$7,179,130	\$3,211,951	\$4,620,585	\$5,717,724	\$6,610,726	\$6,809,233	\$7,013,798	\$7,224,420
41	Transfers from General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	Cash Outflows									
43	CIP PAYGo - FIF		(\$4,159,066)	(\$9,034,179)	(\$9,566,645)	(\$15,233,192)	(\$13,408,259)	(\$13,600,162)	(\$16,455,565)	(\$21,551,875)
44	Fund Subtotal		\$76,460,909	\$71,754,903	\$68,206,669	\$60,246,155	\$54,878,707	\$49,369,883	\$41,088,953	\$27,769,314
45	Estimated Interest Earnings	\$1,324,393	\$1,116,222	\$1,397,827	\$1,554,953	\$1,430,086	\$1,282,104	\$1,160,838	\$1,007,816	\$768,527
46	Ending Balance	\$73,440,845	\$77,577,131	\$73,152,730	\$69,761,622	\$61,676,240	\$56,160,812	\$50,530,720	\$42,096,769	\$28,537,841
47	Target Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Facilities Renewal Fund (FRF)									
49	Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50	Cash Inflows									
51	Facilities Connection Charges Equity Buy-In	\$3,410,304	\$4,000,314	1,913,229	\$2,678,622	\$2,781,308	\$3,215,841	\$3,312,547	\$3,412,237	\$3,515,002
52	Cash Outflows									
53	CIP PAYGo - FRF	(\$3,410,304)	(\$4,000,314)	(\$1,913,229)	(\$2,678,622)	(\$2,781,308)	(\$3,215,841)	(\$3,312,547)	(\$3,412,237)	(\$3,515,002)
54	Fund Subtotal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55	Estimated Interest Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
56	Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
57	Target Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
58										

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V
1	Alameda County Water District																					
2	Financial Planning Model																					
3	SA, CIP																					
4																						
5																						
6	Include	Function	CIP No	Job or ID No	Funding Source	SRF/Bond %	% GF	% FIF	% FRF	FRF	Start Year	Duration	Total	Project Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
7	yes	D	MD60.05	10062	PAYGO		90%	10%	0%	no	2023	26	\$69,609,150	Advanced Metering Infrastructure	\$8,434,062	\$14,313,704	\$9,678,384	\$103,000	\$0	\$0	\$0	\$0
8	yes	O	PH01.08	OP0517	PAYGO		81%	19%	no	no	2023	26	\$29,667,848	PFAS treatment (CIP)	\$2,108,810	\$12,248,590	\$7,276,448	\$8,034,000	\$0	\$0	\$0	\$0
9	yes	Customer Jobs	MD01.09	OP0003	PAYGO		100%	0%	no	no	2023	26	\$85,568,278	CUSTOMER GENERATED DISTRIBUTION SYSTEMS IMPROVEMENTS	\$3,816,864	\$4,229,976	\$4,093,438	\$3,914,000	\$3,800,000	\$3,914,000	\$3,914,000	\$3,914,000
10	yes	D	MM80.06	21192	PAYGO		0%	23%	77%	yes	2023	26	\$25,092,362	Alvarado Niles Pipeline Seismic Improvement Project - Main Renewal	\$2,251,849	\$344,204	\$100,000	\$7,229,169	\$7,471,498	\$7,695,643	\$0	\$0
11	yes	D	SR02.01	21290	PAYGO		77%	23%	no	no	2023	26	\$29,380,516	Decoto Reservoir Roof Replacement	\$372,329	\$439,292	\$500,000	\$9,521,153	\$17,517,742	\$1,030,000	\$0	\$0
12	yes	D	MM80.08	21235	PAYGO		0%	23%	77%	yes	2023	26	\$35,090,609	Main Renewal - MR3 Central Newark	\$225,708	\$1,147,595	\$7,834,784	\$2,814,846	\$0	\$0	\$0	\$11,533,838
13	yes	D	SR01.01	21292	PAYGO		77%	23%	no	no	2023	26	\$20,661,695	Alameda Reservoir Roof Replacement	\$978,359	\$16,880,960	\$2,802,376	\$0	\$0	\$0	\$0	\$0
14	yes	D	MM80.11	21433	PAYGO		77%	23%	yes	2023	26	\$18,071,387	Small Diameter Main Renewal - Fremont Sites	\$0	\$527,813	\$8,487,168	\$9,056,406	\$0	\$0	\$0	\$0	
15	yes	D	DD0001	20000	PAYGO		100%	0%	no	no	2023	26	\$2,784,517	Main Renewal - Old Town Streetscape and Main Renewal	\$0	\$3,231	\$254,111	\$2,527,175	\$0	\$0	\$0	\$0
16	yes	D	MM80.07	21212	PAYGO		0%	23%	77%	yes	2023	26	\$16,073,875	Main Renewal - MR1 Driscoll	\$235,736	\$1,950,387	\$8,222,752	\$5,665,000	\$0	\$0	\$0	\$0
17	yes	G	GA50.07	21386	PAYGO		77%	23%	no	no	2023	26	\$13,372,881	Brackish Groundwater Reclamation Project-Desal Replacement	\$12,390	\$12,884	\$2,829,400	\$2,373,327	\$0	\$0	\$0	\$4,072,620
18	yes	D	MM80.22	ED117	PAYGO		77%	23%	yes	2024	25	\$4,459,852	Small Diameter Main Renewal - Dairy St and H Street	\$0	\$4,340	\$730,999	\$1,924,513	\$1,800,000	\$0	\$0	\$0	
19	yes	D	MD01.01	21047	PAYGO		100%	0%	no	no	2023	26	\$5,775,942	Service Line Emergency Replacement Program	\$1,365,901	\$1,797,417	\$1,927,000	\$2,060,000	\$2,000,000	\$2,060,000	\$2,060,000	\$2,500,840
20	yes	G	GW01.60	21407	PAYGO		77%	23%	no	no	2023	26	\$3,495,325	New Mowry Deep Aquifer Production Well	\$29,869	\$9,582	\$0	\$0	\$0	\$0	\$0	\$0
21	yes	O	YI01.01	21266	PAYGO		90%	10%	no	no	2023	26	\$11,069,759	SCADA Systems Replacements	\$1,991,605	\$1,543,722	\$1,192,216	\$1,030,000	\$1,398,216	\$1,030,000	\$1,339,000	\$1,339,000
22	yes	G	GG03.02B	21168A	PAYGO		77%	23%	no	no	2023	26	\$1,200,961	Kaiser Pond Diversion Improvement Project	\$62,150	\$10,568	\$12,111	\$616,132	\$500,000	\$0	\$0	\$0
23	yes	G	GA09.01	21304	PAYGO		77%	23%	no	no	2023	26	\$4,405,208	New Cedar ARP Wells	\$2,537	\$136,911	\$782,260	\$1,030,000	\$1,681,000	\$772,500	\$0	\$0
24	yes	D	YI01.06	21437	PAYGO		100%	0%	no	no	2023	26	\$2,138,094	Desal PLC Upgrade Project	\$0	\$37,755	\$790,339	\$515,000	\$795,000	\$0	\$0	\$0
25	yes	Exp	MM60.02	ED105	PAYGO		100%	0%	no	no	2023	26	\$166,737	Distribution Pressure near NDF and Patterson Reservoir in Newark	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$166,737
26	yes	Exp	EE01.63	10056	PAYGO		100%	0%	no	no	2023	26	\$94,897,723	Los Vaqueros Reservoir Expansion Project	\$1,569,893	\$1,239,000	\$636,540	\$662,290	\$649,000	\$656,000	\$662,000	\$662,000
27	yes	V	AV01.04	OP50029	PAYGO		100%	0%	no	no	2023	26	\$7,553,973	Vehicle Capital - Heavy-Duty Vehicles	\$115,698	\$816,025	\$625,000	\$1,364,750	\$1,800,000	\$1,030,000	\$515,000	\$515,000
28	yes	Exp	AK03.62	OP50010	PAYGO		100%	0%	no	no	2024	25	\$1,421,440	Water Quality Extraordinary Expenses	\$0	\$737,480	\$103,000	\$33,000	\$116,390	\$33,990	\$33,990	\$33,990
29	yes	G	YI01.04	21436	PAYGO		77%	23%	no	no	2023	26	\$1,479,031	H02 - Foundation Fieldbus Replacement	\$0	\$0	\$291,295	\$687,736	\$500,000	\$0	\$0	\$0
30	yes	D	SR02.51	OP50322	PAYGO		77%	23%	no	no	2024	25	\$1,881,262	Decoto Reservoir Electrical Infrastructure Replacement	\$0	\$0	\$0	\$484,191	\$1,397,071	\$0	\$0	\$0
31	yes	D	MM01.01B	21031A	PAYGO		77%	23%	no	no	2024	25	\$895,947	Catholic Protection Improvements and Additions	\$0	\$102,287	\$441,400	\$0	\$0	\$0	\$0	\$0
32	yes	Exp	AV01.55	10146	PAYGO		100%	0%	no	no	2023	26	\$18,011,378	Vehicle Capital - Leased Vehicle ET	\$0	\$215,608	\$435,000	\$592,250	\$717,000	\$738,510	\$738,510	\$738,510
33	yes	D	ST05.51B	21121A	PAYGO		77%	23%	no	no	2023	26	\$3,288,654	MSI Tank Improvements	\$9,458	\$0	\$325,546	\$1,455,000	\$1,498,650	\$0	\$0	\$0
34	yes	Exp	EE01.61	10008	PAYGO		100%	0%	no	no	2023	26	\$1,771,487	Integrated Resources Planning	\$160,841	\$570,435	\$531,211	\$309,000	\$200,000	\$0	\$0	\$0
35	yes	E	AK01.67	10102	PAYGO		100%	0%	no	no	2024	25	\$4,941,500	IT Enterprise Software Upgrades - JD Edwards	\$0	\$0	\$300,000	\$1,545,000	\$1,500,000	\$0	\$0	\$0
36	yes	Exp	GG70.01	10100	PAYGO		100%	0%	no	no	2023	26	\$220,506	Alternative Update and Model Upgrade Project	\$21,226	\$0	\$199,280	\$0	\$0	\$0	\$0	\$0
37	yes	D	SR01.01	OP50333	PAYGO		100%	0%	no	no	2023	26	\$4,511,411	Vineyard Heights Tank site stability	\$539	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38	yes	D	AK03.52	OP50007	PAYGO		100%	0%	no	no	2023	26	\$1,553,600	Water Quality Laboratory Equipment Program	\$0	\$0	\$200,000	\$206,000	\$200,000	\$51,500	\$20,600	\$20,600
39	yes	D	MM80.13	21446	PAYGO		77%	23%	no	no	2024	25	\$1,050,500	Paseo Padre and 680 Bridge overpass	\$0	\$69,831	\$329,975	\$650,694	\$0	\$0	\$0	\$0
40	yes	O	MD50.01	OP50300	PAYGO		100%	0%	no	no	2023	26	\$845,000	Facilities Maintenance Shop	\$0	\$0	\$330,000	\$0	\$0	\$0	\$0	\$0
41	yes	E	AK01.10	IT06	PAYGO		100%	0%	no	no	2023	26	\$271,500	IT Records Management Project	\$0	\$0	\$170,000	\$51,500	\$50,000	\$0	\$0	\$0
42	yes	HF	AC01.51C	OP50013A	PAYGO		100%	0%	no	no	2023	26	\$4,870,602	Headquarters Facility Improvement/ Equipment Replacement	\$324,025	\$308,517	\$161,000	\$165,830	\$161,000	\$165,830	\$169,950	\$169,950
43	yes	Exp	EE02.01B	21240	PAYGO		100%	0%	no	no	2023	26	\$552,700	Engineering Report for CIP ET	\$97,437	\$296,831	\$158,432	\$0	\$0	\$0	\$0	\$0
44	yes	D	PH02.12	21220	PAYGO		100%	0%	no	no	2023	26	\$157,714	TP2 Filter Press Polymer System Upgrade	\$0	\$0	\$0	\$157,714	\$0	\$0	\$0	\$0
45	yes	V	AV01.03	OP50028	PAYGO		100%	0%	no	no	2023	26	\$4,226,141	Vehicle Capital - Construction Equipment and Machinery	\$311,371	\$518,220	\$116,400	\$82,400	\$0	\$334,750	\$154,500	\$154,500
46	yes	D	PJ02.51C	OP50018A	PAYGO		100%	0%	no	no	2023	26	\$4,459,466	WTP No.2 Improvements and Equipment Replacements	\$106,798	\$603,668	\$200,000	\$154,500	\$150,000	\$154,500	\$154,500	\$154,500
47	yes	E	AK01.09	21360	PAYGO		100%	0%	no	no	2023	26	\$2,650,376	IT Infrastructure Upgrades - Capital	\$283,687	\$302,689	\$150,000	\$61,800	\$60,000	\$61,800	\$61,800	\$61,800
48	yes	V	AV01.02	OP50030	PAYGO		100%	0%	no	no	2023	26	\$964,399	Vehicle Capital - Light Duty Vehicles	\$141,999	\$0	\$150,000	\$0	\$75,000	\$0	\$231,750	\$231,750
49	yes	D	PH02.52B	OP50009A	PAYGO		95%	5%	no	no	2024	25	\$7,374,511	Membranes for Desal Facility	\$0	\$0	\$154,170	\$1,350,000	\$0	\$0	\$0	\$0
50	yes	D	BB50.01	21043	PAYGO		100%	0%	no	no	2023	26	\$1,208,988	Booster Stations- Facility Improvements/ Equipment Replacement	\$61,481	\$153,564	\$141,000	\$37,132	\$36,050	\$37,132	\$37,132	\$37,132
51	yes	D	MD01.02	21048	PAYGO		100%	0%	no	no	2023	26	\$4,056,095	Service Line Incidental Replacement Program	\$122,153	\$94,650	\$169,208	\$144,200	\$140,000	\$144,200	\$174,284	\$174,284
52	yes	Exp	AK01.70	DS05	PAYGO		100%	0%	no	no	2023	26	\$265,669	Development Services Cityworks PLL Improvements	\$10,989	\$0	\$254,680	\$0	\$0	\$0	\$0	\$0
53	yes	G	GG50.08	W0104	PAYGO		50%	50%	no	no	2023	26	\$2,096,840	Groundwater SGMA Enhancement	\$0	\$0	\$139,840	\$1,957,000	\$0	\$0	\$0	\$0
54	yes	D	MD01.12	OP50314	PAYGO		90%	10%	no	no	2023	26	\$940,597	Distribution Leak Detection System	\$0	\$0	\$131,552	\$135,499	\$131,552	\$135,499	\$135,499	\$135,499
55	yes	Exp	GG50.07	10117	PAYGO		100%	0%	no	no	2023	26	\$273,483	Groundwater PFAS Sampling and Source Investigation	\$91,649	\$52,618	\$129,216	\$0	\$0	\$0	\$0	\$0
56	yes	HF	AQ01.03	OP50012	PAYGO		100%	0%	no	no	2023	26	\$7,670,960	Headquarter Facility -HVAC Upgrades	\$79,000	\$51,960	\$330,000	\$0	\$0	\$0	\$0	\$0
57	yes	D	MM80.21	21435	PAYGO		77%	23%	yes	2023	26	\$6,179,051	Central Avenue Grade Separation Improvements and ACWD Water Main Relocations	\$0	\$17,898	\$119,520	\$3,065,633	\$2,976,000	\$0	\$0	\$0	
58	yes	D	MM80.20	DS03	PAYGO		50%	50%	yes	2023	26	\$20,120	Quarry Lakes Parkway Improvements and ACWD Water Main Relocations	\$0	\$120	\$20,000	\$0	\$0	\$0	\$0	\$0	
59	yes	D	MM80.12	21348	PAYGO		0															

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	
1	Alameda County Water District																						
2	Financial Planning Model																						
3	5A. CIP																						
195	yes	G	PW09.02B	W0003A	PAYGo		90%	10%		no		2023	26	\$5,017,802	New Below Hayward Fault Production Well Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
196	yes	G	PW02.06B	W0006A	PAYGo		90%	10%		no		2023	26	\$4,390,577	New Peralta-Tyson Production Wells Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
197	yes	G	GA10.01	10097	PAYGo		77%	23%		no		2023	26	\$200,470	Niles Cone Groundwater Basin Extraction Well Site Evaluation	\$200,470	\$0	\$0	\$0	\$0	\$0	\$0	
198	yes	G	GG03.05	21167	PAYGo		100%	0%		no		2024	25	\$41,200	Pit T-2 Slope Rehabilitation	\$0	\$0	\$20,600	\$0	\$0	\$0	\$0	
199	yes	G	AK02.01	OPS0112	PAYGo		100%	0%		no		2024	25	\$545,900	Removal of Nichols and Bunting Houses	\$0	\$0	\$0	\$0	\$0	\$0	\$226,600	
200	yes	G	GG42.03	21106	PAYGo		100%	0%		no		2024	25	\$1,015,000	Rubber Dam 2 - Lariner Fishway	\$0	\$0	\$515,000	\$500,000	\$0	\$0	\$0	
201	yes	G	GG43.02B	21208	PAYGo		77%	23%		no		2024	25	\$0	Rubber Dam No. 3 Fabric Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
202	yes	Exp	GG43.03B	21083	PAYGo		77%	23%		no		2023	26	\$25,947	Rubber Dam No. 3 Fish Ladder	\$3,806	\$22,141	\$0	\$0	\$0	\$0	\$0	
203	yes	G	GS01.01	W0106	PAYGo		100%	0%		no		2023	26	\$309,000	Site A ARP Well Outfall	\$0	\$0	\$0	\$0	\$0	\$51,500	\$257,500	
204	yes	G	GA50.04	OPS0025	PAYGo		100%	0%		no		2024	25	\$874,470	Willowood & Coronado Well Demolition (Renamed from "ARP Facility Site Improvements")	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
205	yes	HF	AQ01.11	E0085	PAYGo		100%	0%		no		2023	26	\$1,268,787	Board Room Rehab and Reconfigure	\$0	\$0	\$102,452	\$316,578	\$849,757	\$0	\$0	
206	yes	HF	AQ01.52	OPS0014	PAYGo		100%	0%		no		2024	25	\$3,605,000	Headquarter Facility- Reroof Building Office Complex and Garage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
207	yes	HF	AQ01.02	21109	PAYGo		0%	100%		no		2023	26	\$0	Headquarters Facility - Work Area Modifications	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
208	yes	HF	AQ01.12	OPS0321	PAYGo		77%	23%		no		2023	26	\$2,149,500	HQ Electrical Infrastructure Replacement & Upgrade	\$0	\$0	\$0	\$216,300	\$450,000	\$1,483,200	\$0	
209	yes	HF	AQ01.06	E0076	PAYGo		77%	23%		no		2024	25	\$0	Solar Power at Headquarters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
210	yes	O	YIS0.02B	21278	PAYGo		100%	0%		no		2024	25	\$101,500	Avallon System Fiber Optic Systems Upgrades	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	
211	yes	O	BB16.03	E0107	PAYGo		77%	23%		no		2024	25	\$2,519,774	B16 Booster Station Improvements	\$0	\$0	\$0	\$0	\$0	\$316,929	\$2,202,845	
212	yes	O	YI05.02B	21249	PAYGo		100%	0%		no		2023	26	\$413,416	Communications Projects - Production and Storage	\$9,450	\$0	\$0	\$0	\$0	\$0	\$55,105	
213	yes	O	PH02.53B	E0007A	PAYGo		90%	10%		no		2024	25	\$618,000	Desalination Facility - Replace Chemical Piping	\$0	\$0	\$0	\$0	\$0	\$0	\$309,000	
214	yes	Exp	YI06.01	OPS0305	PAYGo		100%	0%		no		2024	25	\$749,090	Facility Arc Flash Calculation and Labeling	\$0	\$7,490	\$0	\$0	\$0	\$0	\$0	\$123,600
215	yes	O	PP02.01	E0009	PAYGo		100%	0%		no		2024	25	\$133,900	Nursery Softening Plant Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
216	yes	O	PW03.02	OPS0318	PAYGo		77%	23%		no		2024	25	\$576,000	PFAS related wellfield or distribution system modifications (CIP)	\$0	\$0	\$103,000	\$473,000	\$0	\$0	\$0	
217	yes	O	YI50.04	OPS0115A	PAYGo		90%	10%		no		2024	25	\$58,625	Physical Security Upgrades at Critical District Facilities	\$0	\$58,625	\$0	\$0	\$0	\$0	\$0	
218	yes	O	PH01.07	OPS0404	PAYGo		100%	0%		no		2024	25	\$618,000	Replace Blender chemical lines	\$0	\$0	\$0	\$0	\$0	\$0	\$309,000	
219	yes	O	PH02.54	OPS0402	PAYGo		100%	0%		no		2024	25	\$103,000	Replace Desal Backup Generator	\$0	\$0	\$0	\$0	\$0	\$0	\$103,000	
220	yes	O	PJ02.52	OPS0403	PAYGo		100%	0%		no		2024	25	\$1,030,000	Replace TP2 chemical lines	\$0	\$0	\$0	\$0	\$0	\$0	\$515,000	
221	yes	O	GG05.01	E0087	PAYGo		77%	23%		no		2024	25	\$60,770,000	Vallecitos Channel Pipeline Installation	\$0	\$0	\$0	\$0	\$0	\$0	\$4,120,000	
222	yes	G	GG99.03	E0091	PAYGo		100%	0%		no		2024	25	\$0	Watershed Preservation and Protection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
223	yes	O	PJ02.12	OPS0316	PAYGo		100%	0%		no		2024	25	\$1,135,680	WTP-2 chlorine system upgrades	\$0	\$0	\$0	\$254,000	\$881,680	\$0	\$0	
224	yes	O	PJ02.07	E0102	PAYGo		95%	5%		no		2024	25	\$1,287,500	WTP2 Improvements to Solids Handling and Filter Backwashing	\$0	\$0	\$0	\$0	\$0	\$0	\$51,500	
225	yes	O	YI01.05B	OPS0332	PAYGo		90%	10%		no		2024	25	\$0	WTP2 PLC Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
226	yes	V	AV01.05	OPS0108	PAYGo		100%	0%		no		2024	25	\$0	Portable Emergency Generator Plug Connections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
227	yes	D	MU05.01B	OPS0102A	PAYGo		90%	10%		no		2024	25	\$46,196	Dry Creek Regulator Upgrade	\$0	\$0	\$0	\$0	\$46,196	\$0	\$0	
228	yes	D	SR05.03	E0027	PAYGo		100%	0%		no		2023	26	\$339,458	Middlefield Reservoir Roof - Improvements	\$0	\$0	\$339,458	\$0	\$0	\$0	\$0	
229	yes	D	BB06.02B	E0015A	PAYGo		90%	10%		no		2024	25	\$2,935,305	Seven Hills Booster Station Study and Upgrade	\$0	\$0	\$0	\$0	\$0	\$27,357	\$458,546	
230	yes	G	GG43.03B	W0105	PAYGo		77%	23%		no		2023	26	\$136,704	Fish Passage Facility Grating Assessment	\$0	\$0	\$136,704	\$0	\$0	\$0	\$0	
231	yes	D	SR01.51	OPS0315	PAYGo		100%	0%		no		2024	25	\$260,714	Alameda Reservoir Chlorotec WQ system replacement	\$0	\$0	\$0	\$0	\$54,714	\$206,000		
232	yes	D	MM16.03	OPS0407	PAYGo		77%	23%		yes		2024	25	\$10,238,980	Desal BPW Main Renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
233	yes	D	MD01.10B	21193A	PAYGo		77%	23%		no		2024	25	\$323,494	Zone Valve Relocation - Warm Springs	\$0	\$0	\$0	\$0	\$36,050	\$254,616	\$0	
234	yes	D	MU01.01B	E0050A	PAYGo		90%	10%		no		2023	26	\$413,162	FRI Upgrade	\$0	\$0	\$0	\$0	\$0	\$107,260	\$305,902	
235	yes	D	SR04.03	E0026	PAYGo		90%	10%		no		2024	25	\$1,335,111	Mayhew Reservoir Control Valve Vault	\$0	\$0	\$0	\$0	\$0	\$0	\$237,048	
236	yes	D	BB09.51	OPS0302	PAYGo		77%	23%		no		2023	26	\$1,514,355	R03/B09 - Whitefield Reservoir and Zone 2 Booster Electrical Upgrades	\$0	\$0	\$0	\$229,797	\$826,208	\$458,350	\$0	
237	yes	D	SR80.01B	21448	PAYGo		77%	23%		no		2024	25	\$2,518,400	T03 - Hidden Valley Tank Seismic Upgrade Phase II	\$0	\$384,768	\$1,092,924	\$1,040,707	\$0	\$0	\$0	
238	yes	Exp	MD01.04	E0090	PAYGo		100%	0%		no		2023	26	\$524,908	Distribution System Seismic Study Update	\$9,227	\$0	\$0	\$0	\$0	\$0	\$78,788	
239	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$80,347	MISC EXTRAORDINARY EXPENSES	\$18,843	\$61,504	\$0	\$0	\$0	\$0	\$0	
240	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$210,096	Water Efficiency Master Plan	\$93,199	\$116,897	\$0	\$0	\$0	\$0	\$0	
241	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$342,902	Drought Expenses	\$342,902	\$0	\$0	\$0	\$0	\$0	\$0	
242	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$191,365	Emergency Services ET	\$109,302	\$82,063	\$0	\$0	\$0	\$0	\$0	
243	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$199,473	Meter Shop Software	\$95,506	\$103,967	\$0	\$0	\$0	\$0	\$0	
244	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$424,259	Atmospheric River Response	\$210,722	\$213,537	\$0	\$0	\$0	\$0	\$0	
245	yes	V	AV01.55	OPS0335	PAYGo		100%	0%		no		2023	1	\$99,522	Vehicle Capital - Leased Vehicle V	\$99,522	\$0	\$0	\$0	\$0	\$0	\$0	
246	yes	O	PJ02.62	OPS0008	PAYGo		95%	5%		no		2023	26	\$4,863,468	WTP2 Filter Media Replacement	\$341,933	\$0	\$0	\$813,535	\$0	\$0	\$0	
247	yes	Exp	YI06.01	OPS0305	PAYGo		100%	0%		no		2023	26	\$33,146	Facility Arc Flash Calculation and Labeling ET	\$33,146	\$0	\$0	\$0	\$0	\$0	\$0	
248	yes	Exp	MN01.01B	21031A	PAYGo		100%	0%		no		2023	26	\$26,303	Catholic Protection Improvements and Additions ET	\$26,303	\$0	\$0	\$0	\$0	\$0	\$0	
249	yes	Exp	AK01.04B	21067	PAYGo		100%	0%		no		2023	26	\$38,282	IT - Cityworks for Groundwater Permits ET	\$38,282	\$0	\$0	\$0	\$0	\$0	\$0	
250	yes	Exp	PJ02.08B	21117	PAYGo		100%	0%		no		2023	26	\$6,374	WTP2 Process Basin Concrete Grouting ET	\$6,374	\$0	\$0	\$0	\$0	\$0	\$0	
251	yes	Exp	GG03.05	21167	PAYGo		100%	0%		no		2023	26	\$603	Pit T-2 Slope Rehabilitation ET	\$603	\$0	\$0	\$0	\$0	\$0	\$0	
252	yes	Exp	GG43.02B	21208	PAYGo		100%	0%		no		2023	26	\$613	Rubber Dam No. 3 Fabric Replacement ET	\$613	\$0	\$0	\$0	\$0	\$0	\$0	
253	yes	Exp	Exp	PAYGo										\$394,554	Finance & Admin Depart Remodel	\$394,554	\$0	\$0	\$0	\$0	\$0	\$0	
254	yes	Exp	AK03.52	OPS0007	PAYGo		100%	0%		no		2023	26	\$731	Water Quality Laboratory Equipment Program ET	\$731	\$0	\$0	\$0	\$0	\$0	\$0	
255	yes	Exp	Exp	PAYGo			100%	0%		no		2023	26	\$3,592	BARR DCP Study ET	\$3,592	\$0	\$0	\$0	\$0	\$0	\$0	
256	yes	Exp	YI02.04	10093	PAYGo		100%	0%		no													

	A	O	P	Q	R	S	T	U
1	Alameda County Water District							
2	Financial Planning Model							
3	6A. Debt							
4								
5		Budgeted	Projected					
6		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
7	2012 Revenue Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	2009 Water System Refunding Revenue Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	2015 Water System Revenue Bonds	\$1,624,400	\$1,626,899	\$1,623,650	\$1,623,400	\$1,623,800	\$1,623,000	\$1,626,000
10	2022 Water System Refunding Revenue Bonds	\$4,340,737	\$4,295,784	\$4,287,138	\$4,266,888	\$4,281,138	\$4,287,888	\$2,677,138
11	Future Bonds & WIFIA	\$0	\$0	\$2,024,053	\$2,024,053	\$5,204,709	\$5,204,709	\$9,252,816
12	Future SRF Loans	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Total Debt Service	\$5,965,137	\$5,922,683	\$7,934,841	\$7,914,341	\$11,109,647	\$11,115,597	\$13,555,954
14								
15	Funds Available for Debt Service	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
16	Rate Revenue - Service Charge	\$39,768,534	\$41,359,960	\$44,370,170	\$46,521,494	\$48,934,373	\$51,623,786	\$54,116,341
17	Rate Revenue - Commodity Charge	\$70,510,921	\$74,839,738	\$81,136,491	\$87,709,690	\$91,518,137	\$95,778,981	\$99,610,141
18	Non-Operating Income	\$37,947,565	\$25,696,960	\$26,966,694	\$30,557,688	\$34,885,878	\$31,522,263	\$26,286,155
19	Connection Fee Revenue	\$11,179,444	\$5,125,180	\$7,299,206	\$8,499,033	\$9,826,567	\$10,121,780	\$10,426,035
20	Interest Revenues	\$3,128,039	\$3,684,467	\$3,801,035	\$3,338,053	\$3,089,536	\$2,966,938	\$2,886,493
21	Less State Water Contract Levy	(\$6,349,107)	(\$6,347,257)	(\$6,451,596)	(\$6,580,901)	(\$6,584,805)	(\$6,590,030)	(\$6,590,986)
22	Less Customer Jobs Revenue	(\$3,427,994)	(\$3,868,519)	(\$4,093,438)	(\$3,914,000)	(\$3,800,000)	(\$3,914,000)	(\$3,090,000)
23	Less Grants/Reimbursements			(\$2,938,107)	(\$6,077,547)	(\$10,000,000)	(\$6,000,000)	(\$1,000,000)
24	Total Funds Available	\$152,757,402	\$140,490,529	\$150,090,455	\$160,053,509	\$167,869,686	\$175,509,719	\$182,644,179
25								
26	Expenses							
27	O&M (Less State Water Contract Levy related expenses)	\$108,134,576	\$116,162,849	\$121,900,600	\$119,820,633	\$124,731,022	\$128,947,868	\$134,949,685
28	Total Expenses	\$108,134,576	\$116,162,849	\$121,900,600	\$119,820,633	\$124,731,022	\$128,947,868	\$134,949,685
29								
30	Net Revenue	\$44,622,826	\$24,327,680	\$28,189,856	\$40,232,876	\$43,138,665	\$46,561,851	\$47,694,494
31								
32	Debt Service	\$5,965,137	\$5,922,683	\$7,934,841	\$7,914,341	\$11,109,647	\$11,115,597	\$13,555,954
33	Debt Coverage Ratio (2.00 Target)	7.48	4.11	3.55	5.08	3.88	4.19	3.52