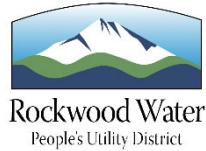


PRESIDENT, Tom Lewis
VICE PRESIDENT, Colby Riley
SECRETARY, Steve Okazaki



TREASURER, Larry Dixon
DIRECTOR, Kathy Zimmerman
GENERAL MANAGER, Kari Duncan

REGULAR MEETING
ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT
BOARD OF DIRECTORS

March 16, 2022

6:00 p.m.

District Boardroom

or remotely via Zoom video conference by copying the link below and pasting it into your web browser:

<https://us02web.zoom.us/j/88941574521?pwd=Q2dHb3dmYU91RVIrQmxsajdpVmZldz09>

Passcode: 756825

or Phone: +1 253 215 8782

Webinar ID: 889 4157 4521

PRELIMINARY AGENDA

1. Approval of Agenda
2. Approval of Consent Agenda - Action
 - a. General Manager's Report - GM Duncan
 - b. Superintendent's Report - DS Crocker
 - c. Customer Service Report - OS Middleton
 - d. Engineer's Report - DE Hudson
 - e. Government Affairs Activities - GAC Aden
 - f. Financial Status - February 28, 2022
3. Approval of Minutes - February 23, 2022 Regular Board Meeting - Action
4. Approval of Bills - SA Zimmerman - Action
5. Public Comment on Non-Agenda Items
6. Appoint Budget Committee Members - Discussion/Action
7. 2022 Financial Master Plan Model Update - GM Duncan - Discussion
8. SDIS Best Practices Program - GM Duncan - Discussion
9. Resolution No. RWPUD 21/22-003 Resolution to Authorize Expenditure of Security Grant Funding - GM Duncan/DS Crocker - Discussion/Action
10. WIFIA Loan Update - GM Duncan - Discussion
11. In-Person Board Meetings and status of State and District Mask Requirements - GM Duncan - Discussion

The meeting location is wheelchair accessible. Requests for a sign language interpreter should be made as soon as possible or at least 5 days prior to the meeting. Requests for language interpretation should be made at least 2 days in advance of the meeting. Requests can be made by calling 503.665.4179.

12. Set Work Session Date to Discuss Strategic Planning - GM Duncan - Discussion/Action
13. For the Good of the Order
14. Next Meeting - April 20, 2022 - Regular Board Meeting - 6:00 p.m.
April 20, 2022 - Budget Committee Meeting - Immediately Following
Regular Board Meeting
May 11, 2022 Second Budget Committee Meeting (if necessary)
15. Adjournment

The meeting location is wheelchair accessible. Requests for a sign language interpreter should be made as soon as possible or at least 5 days prior to the meeting. Requests for language interpretation should be made at least 2 days in advance of the meeting. Requests can be made by calling 503.665.4179.



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MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: March 7, 2022

Re: General Manager's Report – March 16, 2022 Board Meeting

1. Production, project, financial, fiduciary, engineering and government affairs reports have been completed by staff and are provided.
2. The District and its staff have experienced an increase in incidents related to community crime and safety. Incidents of theft of items while staff are on a job site, trespassing and camping on or near District property, and a recent threat of violence from a community member to a District crew working on an installation have become a serious concern and safety hazard for staff and the District. It is recommended that the District hold a future discussion about these concerns and how management can address these incidents, prevent future incidents to ensure staff safety and protect District property.
3. The District went live with its new Billing System in February and is currently implementing the new finance system. The first payroll with the new system will be processed this month. As part of the change in payroll systems, the District will move the pay date from the Friday on the week of the pay period, to the Friday one week after the end of the pay period. During the transition, there will be an extra week between paychecks for staff between Friday, March 4th and Friday, March 25th.
4. Oregon Health Authority Mask Mandate: Oregon will lift the indoor mask mandate for most public indoor settings on March 12th, 2022, and Oregon OSHA will also change its rule to lift the mask requirement for employers. The District guidance has followed the Oregon and OSHA changes and will also lift the mask requirement on March 12th. Going forward, masks will be optional, but welcome, at the District office.
5. Package 1 Construction of Cascade Reservoir #2 is progressing steadily. The reservoir walls are being poured and the contractor's goal is to complete two sections of wall each week for a total of 21 sections over approximately 11-12 weeks.
6. Package 1 Pipeline Construction and Well #7 is also making good progress. The contractor has had traffic control and a detour on NE 201st Avenue to facilitate rapid installation of the waterline. Discussions with the Reynolds School District were held on February 25th to ensure that the District is getting accurate and up to date information from the contractor about construction impacts to the District campus and bus routes.

7. WIFIA loan: The WIFIA loan closing is scheduled for March 21st. Final documents to complete include an Opinion by the District's General Counsel, Cable Huston. Once the loan is closed, the District will be able to apply for disbursements to the loan as it allocates funds to the project.
8. Government Affairs Coordinator: An offer has been made for the position and we expect to have the new candidate start on March 24th, pending final pre-hiring details.



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MEMORANDUM

To: Board of Directors
From: Andy Crocker, District Superintendent
Date: March 9, 2022
Re: Operations Update

Crews installed three new services, two fire services, responded to two emergency repairs, one was on a 4" cast iron main, which required replacement of 18' of pipe, and two hydrant repairs. Installation of an 8" mainline pipe started on NE 146th, which is a planned replacement project. We started the first phase in conjunction with a development project that is under construction on the corners of NE 146th and Burnside. Crews installed two large services for developments, one on SE Stark and SE 160th and another at SE 175th and Burnside. Our field staff have been assisting in some of the current groundwater projects. They completed another hot tap for the contractor constructing our new pipelines and assisted with tie-ins and service change overs.

Operations staff has continued preventive maintenance and upgrades on the Cascade groundwater system. Staff started distribution flushing in the southeast areas of the District. Notification boards are placed near the entrances of neighborhoods impacted 1-3 days prior and updated maps are posted on our website indicating areas currently being flushed as well as the next area to be flushed. Operations has been assisting consultants in designing and soon will be building several pipe loop rigs for a pipe loop study. These rigs are designed to incorporate distribution system piping and simulate changing conditions in our treated Cascade groundwater on the pipe. The study will allow us to design our treatment process addressing potential issues found during the pipe loop study.

The lease with AT&T to use the Cascade reservoir for their cell antennas has expired. A subcontractor hired by AT&T has removed all mounting brackets and antennas on the tank and demolished the building behind associated with the equipment. The District has plans to rehabilitate this tank after the new Cascade 2 reservoir is online.

Demand for February was slightly less than January; our average daily demand in February was 6.34 compared to the 6.53 mgd in January. This is the first month we have seen the demands trend lower in a month-to-month comparison for 2022 to 2021; February is roughly 200,000 gallons a day lower year to year. The groundwater system has been off for the exception of maintenance runs throughout the winter months.

FIELD PRODUCTION REPORT FY 2021/2022

	JULY	AUGUST	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	
ACTIVITY													
Leak Repairs	2	1	1	1	3	2	1	0					
YTD	2	3	4	5	8	10	11	11					
CCF Loss	220	110	110	110	330	220	110						
Emergency repairs	1	1	2	1	2	5	2	2					
YTD	1	2	4	5	7	12	14	16					
CCF Loss	193	193	386	193	386	965	386	386					
Utility Locates	388	331	308	310	297	281	465	238					
YTD	388	719	1027	1337	1644	1925	2390	2628					
Meter Replacements	3	8	15	26	13	15	11	14					
YTD	3	11	26	52	65	80	91	105					
Water Service Installs	3	3	2	2	3	2	2	3					
YTD	3	6	8	10	13	15	17	20					
Fire Service Installs	1	0	1	1	1	0	2	2					
YTD	1	1	2	3	4	4	6	8					
Fire Hydrant repairs	2	0	2	1	6	7	1	2					
YTD	2	2	4	5	11	18	19	21					
Vault/Backflow inspections	2	5	3	2	2	3	2	1					
YTD	2	7	10	12	14	17	19	20					
Meter Boxes Repl.	5	12	11	9	4	3	6	5					
YTD	5	17	28	37	41	44	50	55					
Emergency calls	3	2	2	3	4	5	6	3					
YTD	3	5	7	10	14	19	25	28					



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MEMORANDUM

To: Board of Directors

From: Cathy Middleton, Office Supervisor

Date: March 8, 2022

Re: February Monthly Customer Service Production Report

The meter readers read 5,530 meters this month. Due to the sudden snow storm, we had to estimate 1,423 accounts in zone 1. These will reflect on customers' bills going out on March 7th.

Of the 6,659 bills that were sent out this month, 602 of them were sent via e-mail and 3 were estimated.

We mailed out 1,503 late notices and e-mailed 36 for a total of 1,539.

Of the 494 door hangers that were hung this month, we turned 39 of them off.

Customer assistance was given to 27 customers and we sent 15 customers to collections.

There were 42 maintenance orders done. They consisted of the following:

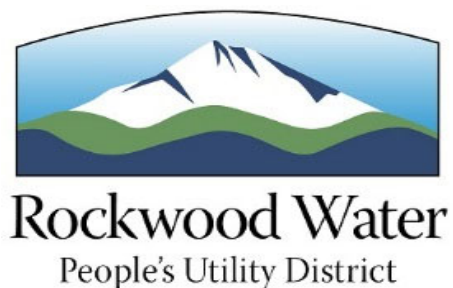
- 37 were to check high usage, verify read, and check if leaking
- 1 was to check the water pressure
- 2 were to check the meter boxes
- 2 were to turn on/off for repairs

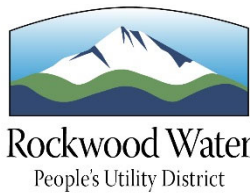
There were 2,011 phone calls this month and we had 448 walk-ins this month.

If you have any questions about this data, or would like to see other information, please let me know.

Customer Service Production Report FY 2021 - 2022

Function:	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Meter Reads	6,954	6,961	6,954	6,961	6,954	6,969	6,954	6,953					55,660
Estimates	6	3	2	6	4	3	91	1					116
Bills	7,119	6,941	7,131	6,997	7,168	6,995	7,140	6,659					56,150
Late Notices	1,102	1,370	1,087	1,379	1,108	1,398	1,224	1,539					10,207
Door Hangers	543	458	548	494	612	328	500	494					3,977
Turn Offs	109	42	118	74	95	60	88	39					625
Final Reads	113	92	92	116	103	131	86	83					816
New Accts	123	103	107	142	117	188	93	80					953
Bill Assistance	26	18	37	41	45	28	45	27					267
Collection Agency	12	-	15	13	11	16	19	15					101
Leak Adjustments	8	14	14	20	23	13	13	15					120
Phone Calls	2,507	2,341	2,320	2,386	2,297	2,254	2,169	2,011					18,285
Walk Ins	336	652	449	474	505	535	477	448					3,876
Work Orders	24	26	39	29	30	18	21	42					229
Misreads	2	8	10	9	19	14	20	8					90
Found On	-	-	1	1	-	1	1	-					4
Meters Pulled	-	-	-	-	1	-	1	-					2





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MEMORANDUM

To: Board of Directors

From: Jeremy Hudson, District Engineer

Date: March 9, 2022

Re: Engineer's Report: March 16, 2022 Board Meeting

The contractor is pouring the third section (of 21) of concrete wall forms for Cascade Reservoir 2 (CR2), which is part of the Groundwater Development Master Plan (GDMP). Pours are on Mondays/Wednesdays and moving the forms and installing the rebar for the next section on Tuesdays/Thursdays. The contractor completed the tie-ins for the Capital Improvement Project (CIP) steel main replacement ST4. The contractor installed the Cascade Well 7 (CW7) transmission main in NE Oregon Street and will start with two crews to install the portion of the 36" groundwater transmission main (TM). Package 1 includes the structural updates to CR1 and the design for CR2, Cascade Well 7 (CW7) pump station and TM, Capital Improvement Project (CIP) ST4, and a portion of the proposed 36" groundwater TM Package 2B.

Request for Proposals (RFP) for designs for the GDMP Package 3 and Package 4 will be prepared over the next month and released in April. Package 3 is a 4 million gallon per day (MGD) treatment facility, reservoir upgrade and new wellhouse located at 141st Avenue Pump Station. Package 4 is a 25-30 MGD treatment facility and PS upgrade. The design will begin in 2022 and construction begins in 2023. Consultants submitted land-use application for Package 3. A driller was selected for the CW8 redevelopment. Schneider Water Services was the only RFP submitted. This work will take place in the next 2-3 months, when the water demands are reduced, and the pump station and reservoir can be taken offline.

The District's 20-year Water Master Plan (MP) update will be completed this fiscal year (FY). This project will determine what CIPs are recommended for the District. Master Plans are updated every 7-10 years and lists projects for the next 20 years. The last update was completed in 2013.

Design and construction projects for this FY are described below. ST19/ST29 is under construction and will be completed this FY by District crews. ST4 is part of the GDMP Package 1 and is completed aside from pavement restoration. The Bon-AI Pressure Zone transmission main project, T5, is in the design phase.

FY 21/22:

ST4 – This project is replacing 6" and 14" OD steel with 2,582 lf of 12" DI main. The project is located on NE 201st/202nd Avenue from NE Halsey Street to NE Glisan Street. This project is included in GDMP Package 1.

ST19/ST29 – This project replaces 2,082 lf of 4” OD lines with 6” DI, on SE Ankeny Street from SE 165th Avenue to SE 167th Avenue, SE 167th Avenue from SE Ankeny Street to SE Stark Street, and SE Oak Street from 160 feet west of SE 167th Avenue to 200 lf east of SE 167th Avenue. This project includes 355 lf of ST29 6” DI replacement on SE 167th Avenue.

T5 – This is a new transmission main to allow expansion of the Bon-AI pressure zone. This project installs 1,300 lf of 12” DI pipe along NW 1st Street from SE 182nd Avenue to the Bon-AI Pump Station, near the intersection NW 1st Street and NW Royal Court.



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MEMORANDUM

To: Board of Directors
From: Kerry Aden, Government Affairs Coordinator
Date: March 9, 2022
Re: Government Affairs Activities

CONSERVATION

- We will begin our outdoor water conservation campaign April 1.
- We will be promoting Fix a Leak Week March 14 - 20, 2022.

EDUCATION/OUTREACH

- We are working on an outreach piece for Groundwater Treatment and a piece describing our Cascade Groundwater Development packages and construction timelines. The construction piece has been forwarded to City of Gresham staff for comment. I am hoping to get this project completed in the near future.
- We will begin the next newsletter production process on March 29.

UPCOMING EVENTS/TRAINING OPPORTUNITIES

Please contact Kari Duncan or me if you would like to register or attend any of these events.

2022 Pacific Northwest Section/AWWA Conference

Wednesday, April 27 - Friday, April 29, 2022
Greater Tacoma Convention Center
1500 Commerce Street
Tacoma, Washington 98402

Andy Crocker has booked a block of rooms. If you are planning to attend, please let me or Andy know, so we can change the hotel reservation details as needed. If you need a Conference registration form, please let me know. Please fill out the registration form and return it to me before March 31 to avoid additional charges.

Wednesday: Golf Tournament, Pre-conference Sessions, Vendor Trades Show/Meet and Greet/Best Tasting Water
Thursday: Technical Sessions, Vendor Trades Show, Young Professional Scavenger Hunt/Hospitality Suites
Friday: Technical Sessions, Awards Luncheon, Water for People Auction Item Pick Up, Closing Conference/Chair Reception (5 p.m. - 6 p.m.)

2022 AWWA Annual Conference and Exposition

Sunday, June 12 - Wednesday, June 15, 2022

Henry B. Gonzalez Convention Center

900 E Market Street

San Antonio, Texas 78205

Conference registration is open now. A virtual option is also available. Registration forms have been enclosed with your Board packets. Please fill out the registration form and return it to me before April 22 to avoid additional charges.

Sunday, June 12, 2022

8:00 a.m. - 4:30 p.m. Registration Open
9:00 a.m. - 4:00 p.m. Sunday Workshops

Tuesday, June 14, 2022

8:00 a.m.- 4:30 p.m. Registration Open
8:00 a.m. - 4:00 p.m. Sessions
9:00 a.m. – 5:00 p.m. Exhibit Hall Open

Monday, June 13, 2022

8:00 a.m. - 4:30 p.m. Registration Open
8:15 a.m. - 10:00 a.m. Opening Session
10:00 a.m. – 5:00 p.m. Exhibit Hall Open
12:15 p.m. - 5:00 p.m. Sessions

Wednesday, June 15, 2022

8:00 a.m. – 1:15 p.m. Registration Open
8:00 a.m. - 2:00 p.m. Sessions
10:00 a.m. - 2:00 p.m. Exhibit Hall Open



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MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: March 9, 2022

Re: Finance/Budget Report – February 2022

The Finance/Budget Report is provided below and on the attached spreadsheet. The numbers provide the general conditions of the District. As more data is accumulated through the year, better estimates will be made and course corrections implemented, if needed.

- Water sales revenue at the end of February 2022 (Period 8) showed a **15.2%** increase when compared to Period 8 in February 2021. Water sales are showing the effects of increased water demand in comparison with FY 2020/2021 and the 10.5% rate adjustment on July 1, 2021. The revenue demonstrates that the District's ability to meet debt service requirements for the 2021 bond sales and upcoming WIFIA loan that will fund the Groundwater Development Plan is on target.
- Overall revenue for Period 8 is **14.7%** over the same period in 2020/2021 reflecting the impact of the rate increase in July 2021 and increased water demand. Please note that the groundwater payments from the City of Gresham for the Cascade Groundwater Supply Projects are removed from this calculation. The non-sales revenue in Period 7 FY2021/2022 is higher than the same period in FY 2020/2021 at **20%**.
- Personal Services show a normal use pattern for this time of year, with 59% expended in most of the major budget segments after 67% of the year has been completed. Materials and Services expenditures are 51% of total budget. Capital Outlay for non-Cascade Groundwater projects has utilized 32% of the budget so far, and we expect to delay some of the CIP projects scheduled this year until later years in order to focus efforts on the Groundwater projects in fund 601 and staff do not expect to spend the full capital budget in the General Fund this year.

FISCAL YEAR 2021-22

FEBRUARY, 2022

REVENUES

Category	Budget	February 2022	February 2021	Variance	Year To Date	Projection	Balance of FY 20-21	
100.3-01-0101	Beginning Fund Balance	7,646,810						
100.3-10	Water Sales	10,834,000	1,108,678	969,828	14%	8,087,986	11,275,919	3,187,933
100.3-20	Fees & Special Charges	319,270	29,089	31,223	(0)	241,567	352,433	110,866
100.3-40	Charges for Service	450,000	78,957	33,960	1	294,754	446,498	151,744
100.3-50	Investment Income	135,920	12,059	10,327	0	137,158	179,606	42,448
100.3-60	Other Income	666,100	58,624	52,740	0	498,209	699,883	201,675
100.3-90	Other Financing Sources	883,500	8,152	122,904		260,578	956,501	695,923
Total Revenue Budget		20,935,600	1,295,560	1,220,981		9,520,251	13,910,840	4,390,589
Annual Running Revenue (Includes Codes 100.3-10 thru -90)		13,288,790	1,295,560	1,220,981	0	9,520,251		

Assumptions: Projections are based on the balance of prior year's actual revenue plus current revenue to date.

EXPENDITURES

	Budget	February 2022	Total To Date	% Expended	
5.10-4000	Personnel Services	3,495,423	266,410	2,050,291	59%
5.20-5000	Material & Services	2,139,138	75,500	1,083,820	51%
	Water Purchase	3,004,860	224,325	1,891,880	63%
5.40-4000	Capital Outlay	2,136,709	100,292	677,104	32%
5.60-7000	Transfers	3,017,291	-	421,361	14%
5.70-7000	Contingency	1,400,000	-		
5.90-8000	Unappropriated Balance	5,742,179	-		
Total Expense Budget		20,935,600	666,527	6,124,457	29%
Annual Running Expense (Includes Codes 5.1 - 5.4)		10,776,130	666,527	5,703,096	53%

**ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT
MINUTES, REGULAR MEETING OF THE BOARD
February 23, 2022
Zoom Video Conference**

Board members present: Larry Dixon, Tom Lewis, Steve Okazaki, Kathy Zimmerman.

Staff present: Kari Duncan, General Manager (GM); Andy Crocker, District Superintendent (DS); Cathy Middleton, Office Supervisor (OS); Jeremy Hudson, District Engineer (DE); Joey Schlosser, Assistant Superintendent (AS); Daniel Zimmerman, Senior Accountant (SA); Kerry Aden, Government Affairs Coordinator (GAC), Jeremy Hanson, Associate Engineer (AE).

Guests present: None.

President Tom Lewis called the meeting to order at 6:03 p.m.

APPROVAL OF THE AGENDA

President Lewis asked if there were any changes or additions to the agenda. **GM Duncan** noted there were no changes to the agenda.

Steve Okazaki moved to approve the agenda. **Larry Dixon** seconded the motion. **The motion was approved; none opposed.**

APPROVAL OF THE CONSENT AGENDA

President Lewis asked if there were any changes or updates to the consent agenda. **GM Duncan** noted there were no changes to the consent agenda and reminded the group of the conference registration deadlines in the Government Affairs Coordinator report.

Larry Dixon moved to approve the consent agenda. **Kathy Zimmerman** seconded the motion. **The motion was approved; none opposed.**

APPROVAL OF MINUTES

President Lewis asked if there were any changes to the minutes.

Kathy Zimmerman moved to approve the minutes from the January 26, 2022 regular Board meeting. **Steve Okazaki** seconded the motion. **The motion was approved; none opposed.**

APPROVAL OF BILLS

President Lewis asked if there were any questions about the bills.

Larry Dixon inquired about page 25, check #51391, RW29 Tailgate, Hydro & Paint Repair. **DS Crocker** answered the item is for the dump truck. The hydraulic cylinder was leaking and had to be rebuilt and the shoots on the dump box needed repaired. **AS Schlosser** noted it will be replaced in accordance with the Vehicle Replacement Plan in fiscal year 28/29. He clarified the cylinder was replaced because it was more cost effective to do so.

Larry Dixon asked what Job #316 was. **AS Schlosser** replied it is a steel pipe replacement project in the area of 167th Avenue off Stark and Burnside Streets. Discussion ensued.

Larry Dixon moved to approve the bills as presented. Kathy Zimmerman seconded the motion. The motion was approved; none opposed.

PUBLIC COMMENT

There were no public comments.

MEMORANDUM OF UNDERSTANDING, CASCADE GROUNDWATER ALLIANCE, GROUNDWATER DEVELOPMENT PROJECT PACKAGE #6 AND DRILLING OF CASCADE WELL NO. 6 - GM DUNCAN - DISCUSSION

GM Duncan gave an overview of the Memorandum of Understanding. Discussion ensued.

WIFIA LOAN UPDATE - GM DUNCAN - DISCUSSION

GM Duncan gave an update on the WIFIA Loan process. Items of note were: the District completed a public bond rating process and maintained its Aa3 rating, the loan agreement terms have been agreed upon by District and EPA legal counsel, and the closing date has been scheduled for March 21, 2022. Discussion ensued.

OREGON HEALTH AUTHORITY MASK MANDATE - GM DUNCAN - DISCUSSION

GM Duncan explained the State of Oregon is set to lift the indoor mask requirements for most public buildings by March 31, 2022 and noted other new guidance for COVID safety. She suggested the District would mirror Oregon Health Authority and Oregon Occupational Safety and Health Administration guidelines. Discussion ensued.

IN-PERSON BOARD MEETINGS - GM DUNCAN - DISCUSSION

President Lewis asked the group for input specific to the March 16, 2022 Board meeting. Discussion ensued.

GM Duncan drew the group's attention to the Board Room video panel and **AE Hanson** demonstrated the new system.

The group decided to do a Zoom meeting for the March regular Board meeting.

FOR THE GOOD OF THE ORDER

DS Crocker said District crews are repairing a main break this evening and thanked them for staying late to get it taken care of.

Kathy Zimmerman mentioned she received her new water bill from the new billing system and thought it was nice. She asked if there were any issues. **OS Middleton** answered staff is going through the process and it's going good; progressing. Discussion ensued. **GM Duncan** expressed her thanks to **OS Middleton**, **SA Zimmerman**, and **their team** for their work on the new system. They deserve a lot of recognition for their work.

NEXT MEETING

President Lewis reminded everyone the next Board meeting will be Wednesday, March 16, 2022 at 6:00 p.m.

ADJOURNMENT

Steve Okazaki made a motion to adjourn the meeting. Kathy Zimmerman seconded the motion. The motion was approved; none opposed.

The meeting was adjourned at 7:14 p.m.

Secretary



Rockwood Water
People's Utility District

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MEMORANDUM

To: Board of Directors

From: Daniel Zimmerman, Senior Accountant

Date: March 8, 2022

Re: Checklist and Financial Report

Enclosed is the checklist for your review. The total amount of the checks listed for your approval is \$2,638,923.75. If you have any questions regarding any of the checks listed, please don't hesitate to call Kari or myself anytime.

The cash balances at February 28, 2022 are as follows:

Restricted Cash - \$2,475,457.47
Unrestricted Cash - \$23,028,878.07



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MONTHLY FINANCIAL MONITORING CHECKLIST

BOARD OF DIRECTORS MEETING: 3/16/2022

FOR THE PERIOD **February 2022**

1. Were books balanced and reconciled (General & Trust)? Yes
If no, why not?
2. Are YTD revenues and expenditures tracking per budget plan? Yes
If no, explain variances or flags.
3. Were all payroll liabilities paid in a timely manner? Yes
If no, explain why not.
4. Were required payroll reports (Federal, State) filed in a timely manner? Yes
If no, explain why not.
5. Were any cases of fraud detected and addressed? No
If yes, explain situation and actions taken and underway.
6. Were any changes made to the internal control system? No
If yes, describe changes.
7. Were all cash and investment accounts reconciled per schedule (LGIP)? Yes
If no, explain why not.

FROM 2/11/22 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
2/18/22	15634	40	ALLEN	L 2,370.12	PAYROLL
2/18/22	15635	81	BRAY	R 1,794.33	PAYROLL
2/18/22	15636	47	BREEN	M 2,713.76	PAYROLL
2/18/22	15637	72	CONNER	M 1,538.81	PAYROLL
2/18/22	15638	35	CROCKER	D 3,379.71	PAYROLL
2/18/22	15639	88	DUNCAN	J 4,080.20	PAYROLL
2/18/22	15640	84	HANSON	G 2,812.40	PAYROLL
2/18/22	15641	92	HENRY	J 1,695.57	PAYROLL
2/18/22	15642	87	HOFFMAN	T 1,456.71	PAYROLL
2/18/22	15643	46	HUDSON	C 3,389.84	PAYROLL
2/18/22	15644	51	HUNT	L 2,330.46	PAYROLL
2/18/22	15645	56	JACOBSON	E 1,922.83	PAYROLL
2/18/22	15646	42	JONES	W 2,445.83	PAYROLL
2/18/22	15647	74	KIPP	S 2,290.04	PAYROLL
2/18/22	15648	34	MCNEIL	J 2,166.24	PAYROLL
2/18/22	15649	8	MIDDLETON	C 3,297.36	PAYROLL
2/18/22	15650	76	PACHECO	A 2,042.12	PAYROLL
2/18/22	15651	68	PELAYO	M 1,802.94	PAYROLL
2/18/22	15652	41	SCHLOSSER	L 2,965.28	PAYROLL
2/18/22	15653	7	SCHMUNK	A 1,806.70	PAYROLL
2/18/22	15654	91	STANLEY	E 1,594.85	PAYROLL
2/18/22	15655	73	STROH	N 1,602.49	PAYROLL
2/18/22	15656	48	TOMPKINS	L 1,412.23	PAYROLL
2/18/22	15657	75	ZIMMERMAN	J 2,455.39	PAYROLL
2/18/22	15658	49	ADEN	L 2,985.71	PAYROLL
2/24/22	15659	64	DIXON	G 46.12	PAYROLL
2/24/22	15660	63	LEWIS	W 230.62	PAYROLL

FROM 2/11/22 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
2/24/22	15661	66	OKAZAKI	46.12	PAYROLL
2/24/22	15662	77	RILEY	46.12	PAYROLL
2/24/22	15663	78	ZIMMERMAN	46.12	PAYROLL
3/04/22	15664	49	ADEN	2,960.71	PAYROLL
3/04/22	15665	40	ALLEN	2,899.22	PAYROLL
3/04/22	15666	81	BRAY	1,794.33	PAYROLL
3/04/22	15667	47	BREEN	2,575.03	PAYROLL
3/04/22	15668	72	CONNER	1,538.67	PAYROLL
3/04/22	15669	35	CROCKER	3,379.71	PAYROLL
3/04/22	15670	88	DUNCAN	4,080.20	PAYROLL
3/04/22	15671	84	HANSON	2,812.40	PAYROLL
3/04/22	15672	92	HENRY	1,719.91	PAYROLL
3/04/22	15673	87	HOFFMAN	1,600.82	PAYROLL
3/04/22	15674	46	HUDSON	3,389.84	PAYROLL
3/04/22	15675	51	HUNT	2,138.93	PAYROLL
3/04/22	15676	56	JACOBSON	1,922.83	PAYROLL
3/04/22	15677	42	JONES	2,262.13	PAYROLL
3/04/22	15678	74	KIPP	2,252.17	PAYROLL
3/04/22	15679	34	MCNEIL	2,166.24	PAYROLL
3/04/22	15680	8	MIDDLETON	3,217.06	PAYROLL
3/04/22	15681	76	PACHECO	2,504.58	PAYROLL
3/04/22	15682	68	PELAYO	1,802.94	PAYROLL
3/04/22	15683	41	SCHLOSSER	2,965.28	PAYROLL
3/04/22	15684	7	SCHMUNK	1,806.70	PAYROLL
3/04/22	15685	91	STANLEY	1,630.75	PAYROLL
3/04/22	15686	73	STROH	1,602.49	PAYROLL
3/04/22	15687	48	TOMPKINS	1,412.23	PAYROLL

FROM 2/11/22 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
3/04/22	15688	75	ZIMMERMAN J	2,455.39	PAYROLL
2/17/22	25346	24	ICMA RETIREMENT TRUST-457	780.00	
				780.00	101-100-6202150 PAYROLL DEDUCTION
2/17/22	25347	16	NATIONWIDE RETIREMENT SOLUTION	740.00	
				740.00	101-100-6202150 PAYROLL DEDUCTION
2/17/22	25349	1211	HRA VEBA PLAN CONTRIBUTIONS	1,280.00	
				1,280.00	101-100-6202150 PAYROLL DEDUCTION
2/17/22	25350	1267	ROTSCHY	1,934,523.28	
				1,934,523.28	601-100-5406035 JOB 313 PACKAGE #1
2/17/22	25352	736	UMPQUA EASY TAX	20,527.18	
				12,299.54	101-100-6202210 FICA PAYROLL TAX
				8,227.64	101-100-6202220 FEDERAL PAYROLL TAX
2/17/22	25353	17	OREGON DEPARTMENT OF REVENUE	5,374.88	
				5,374.88	101-100-6202230 STATE PAYROLL TAX
2/24/22	25354	18	PERS	21,579.74	
				21,579.74	101-100-6202110 2/4 PERS PAYABLE
2/24/22	25355	733	UMPQUA BANK	791.75	
				791.75	101-100-5205740 JAN BANK FEE
2/24/22	25356	736	UMPQUA EASY TAX	68.90	
				68.90	101-100-6202210 BRD FICA PAYROLL TAX
2/17/22	25357	1235	POINT & PAY	3,985.36	
				3,985.36	101-100-5205740 ONLINE PAYMENT PROCESSING
3/03/22	25358	736	UMPQUA EASY TAX	20,817.75	
				12,442.60	101-100-6202210 FICA PAYROLL TAX
				8,375.15	101-100-6202220 FEDERAL PAYROLL TAX
3/03/22	25359	16	NATIONWIDE RETIREMENT SOLUTION	840.00	
				840.00	101-100-6202150 PAYROLL DEDUCTION
3/03/22	25360	17	OREGON DEPARTMENT OF REVENUE	5,450.74	
				5,450.74	101-100-6202230 STATE PAYROLL TAX
3/03/22	25361	1211	HRA VEBA PLAN CONTRIBUTIONS	1,280.00	
				1,280.00	101-100-6202150 PAYROLL DEDUCTION
3/03/22	25362	24	ICMA RETIREMENT TRUST-457	780.00	
				780.00	101-100-6202120 PAYROLL DEDUCTION
3/03/22	25364	1089	CITY OF PORTLAND	21,552.14	
				385.90	101-100-5205760 FEB RETURN AUTO PAYS
				1,576.24	101-100-5205760 FEB RETURN CHECKS

FROM 2/11/22 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				19,590.00	601-100-5406035 JOB 319 PACKAGE #3
2/17/22	51503	1224	AT&T MOBILITY	1,770.04	
				1,610.04	101-100-5205210 CELL PHONES
				40.00	101-100-5205660 BELLA VISTA FIOS INTERNET
				40.00	101-100-5205660 141ST INTERNET
				40.00	101-100-5205660 CLEVELAND INTERNET
				40.00	101-100-5205660 NW 1ST INTERNET
2/17/22	51504	22042	ATLAS TECHNICAL CONSULTANTS, L	606.50	
				606.50	101-100-5406010 JOB 316 ST19/ST29 COMPACTION TESTNG
2/17/22	51505	981	CENTURYLINK	45.28	
				45.28	101-100-5205660 SE 148TH TELEMETRY
2/17/22	51506	637	COMCAST CABLE	289.85	
				289.85	101-100-5205210 OFFICE INTERNET
2/17/22	51507	66	CONSOLIDATED SUPPLY COMPANY	5,686.94	
				2,512.29	101-100-5205610 CAPS, BENDS, CLAMPS, VALVES
				3,174.65	101-100-5205610 4' HYDRANT NE SACRAMENTO
2/17/22	51508	737	CORE & MAIN LP	1,068.00	
				1,068.00	101-100-5205610 6 CLOW HYDRANT BREAKAWAY KITS
2/17/22	51509	747	GENERAL PACIFIC, INC	15,426.00	
				9,792.00	101-100-5205610 4 4' EJIW HYDRANTS
				5,634.00	101-100-5205610 2 4'EJIW HYDRANTS WITH STORS ADAP
2/17/22	51510	759	HARBOR FREIGHT TOOLS	45.98	
				45.98	101-100-5205610 LIFTING BLOCK, CHAIN COIL
2/17/22	51511	975	HDR ENGINEERING, INC	348.75	
				348.75	101-100-5205120 WIFIA ASSISTANCE
2/17/22	51512	1270	HR ANSWERS	1,088.00	
				432.00	101-100-5205110 WAGE STUDY-GOV'T AFFAIRS COORD
				656.00	101-100-5205110 EMPLOYEE WAGE STUDY
2/17/22	51513	460	HUMAN SOLUTIONS, INC	198.00	
				198.00	101-100-5205800 DEC CUSTOMER ASSISTANCE
2/17/22	51514	1137	JW UNDERGROUND INC	3,003.21	
				216.00	101-100-5205610 MISC GRAVEL/DUMP FEES
				1,170.73	101-100-5406020 NS779 GRAVEL/DUMP FEES
				1,616.48	101-100-5406020 NS780 GRAVEL/DUMP FEES
2/17/22	51515	15	KAISER PERMANENTE	14,663.92	
				14,663.92	101-100-6202107 EMPLOYEE MED/DENT INSURANCE
2/17/22	51516	753	KNIFE RIVER CORPORATE NW	1,570.15	
				525.53	101-100-5205610 MISC ROCK/DUMP FEES
				264.81	101-100-5406020 NS780 ROCK/DUMP FEES

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				261.69	101-100-5406020 NS779 ROCK/DUMP FEES
				518.12	101-100-5406020 NS778/780 ROCK/DUMP FEES
2/17/22	51517	135	NOLAN'S POINT S	187.40	
				81.95	101-100-5205550 RW36 TIRE
				81.95	101-100-5205550 RW39 TIRE
				23.50	101-100-5205550 FLAT REPAIR
2/17/22	51518	14	OREGON AFSCME	482.13	
				482.13	101-100-6202140 PAYROLL DEDUCTION
2/17/22	51519	372	PAPE MACHINERY	4,241.01	
				4,241.01	101-100-5406010 JOB 316 ST19/ST29 EXCAVATOR RENTAL
2/17/22	51520	1124	PAVELCOMM INC.	2,985.81	
				2,985.81	101-100-5205110 MONTHLY REMOTE IT HELP
2/17/22	51521	1234	PETERSON TRUCKS, INC	154.21	
				154.21	101-100-5205540 RW32 MIRROR BRACKET
2/17/22	51522	443	POLLARD WATER	2,139.71	
				1,121.47	101-100-5205610 DE-CHLOR TABS, DIFFUSER TUBES
				1,018.24	101-100-5406110 ZDE-CHLORINATOR
2/17/22	51523	181	PORTLAND GENERAL ELECTRIC	3,513.32	
				272.68	101-100-5205670 14801 SE STARK PUMPING
				572.93	101-100-5205670 148TH AV PUMPING
				291.39	101-100-5205670 NW 1ST/ROYAL AV PUMPING
				1,319.24	101-100-5205670 2021 NW 1ST PUMPING
				35.46	101-100-5205670 192/DIVISION PUMPING
				1,021.62	101-100-5205670 SE 235 AV PUMPING
2/17/22	51524	21836	STANLEY, KRISTOPHER	195.00	
				195.00	101-100-5205460 CDL SKILLS TEST REIMBURSEMENT
2/17/22	51525	1269	TONE PROPER / PROPER ACOUSTICS	4,127.95	
				4,127.95	101-100-5406140 BOARD ROOM AUDIO VISUAL UPGRADE
2/17/22	51526	1265	TYLER TECHNOLOGIES, INC	1,290.00	
				250.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				1,040.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
2/17/22	51527	22	UNITED WAY OF THE COLUMBIA-WIL	92.50	
				92.50	101-100-6202120 PAYROLL DEDUCTION
2/17/22	51528	221	WASTE MANAGEMENT, INC	271.18	
				271.18	101-100-5205520 GARBAGE SERVICE
2/17/22	51529	1119	XYLEM DEWATERING	1,098.00	
				1,098.00	101-100-5406110 2"TRASH PUMP, SUCTION & LAY FLT HSE
2/17/22	51530	1254	ZIPLY FIBER	1,238.38	
				979.07	101-100-5205210 TELEPHONE

FROM 2/11/22 TO 99/99/99

DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				223.15	101-100-5205210 OFFICE FIOS INTERNET
				36.16	101-100-5205660 SE 148TH TELEMETRY
2/24/22	51531	1249	ACI PAYMENTS, INC	101.70	
				101.70	101-100-5205740 HOME BANKING FEES
2/24/22	51532	442	ADVANCED AUTO PARTS	28.51	
				28.51	101-100-5205540 RW38 OIL CHANGE
2/24/22	51533	1	CHAVES CONSULTING, INC.	519.38	
				519.38	101-100-5205320 BILL STOCK
2/24/22	51534	66	CONSOLIDATED SUPPLY COMPANY	336.06	
				34.57	101-100-5205610 HOSE ADAPTERS
				301.49	101-100-5205610 3/4 X 300' ROLL OF PEX
2/24/22	51535	1085	EDGE ANALYTICAL LABORATORIES,	261.80	
				261.80	501-100-5205610 WATER SAMPLING-OREGON COMPLIANCE
2/24/22	51536	607	FERGUSON WATERWORKS #3011	16,325.64	
				191.64	101-100-5205610 PVC COUPS
				16,134.00	101-100-5406030 2 6" METERS & 1 4" METER
2/24/22	51537	88	GASKET TECHNOLOGY, INC.	158.16	
				158.16	101-100-5205610 FULL FACE GASKETS
2/24/22	51538	89	GC SYSTEMS, INC.	525.84	
				525.84	101-100-5205610 UNIVERSAL REPAIR KITS, RUBBER KITS
2/24/22	51539	427	GRAINGER	305.75	
				234.10	101-100-5205610 PIPE CUTTER, FACESHIELDS
				115.01	101-100-5205610 PLATE BLENDED SS POCKET T'S
				43.36	101-100-5205610 UTILITY OPERATING SUPPLY
2/24/22	51540	813	GSI WATER SOLUTIONS, INC	6,373.75	
				6,373.75	601-100-5205120 JOB 329 GROUNDWATER MODELING
2/24/22	51541	22047	HONEY BUCKET	187.00	
				187.00	101-100-5406010 JOB 316 ST19/ST29
2/24/22	51542	1137	JW UNDERGROUND INC	384.00	
				384.00	101-100-5406010 JOB 316 ST19/ST29 GRAVEL/DUMP FEES
2/24/22	51543	753	KNIFE RIVER CORPORATE NW	525.53	
				525.53	101-100-5406010 JOB 316 ST19/ST29 ROCK/DUMP FEES
2/24/22	51544	1004	LIFEMAP ASSURANCE COMPANY	1,785.91	
				1,785.91	101-100-6202109 EMPL LIFE/DISB INSURANCE
2/24/22	51545	597	MULTNOMAH COUNTY SHERIFF'S OFF	32.00	
				32.00	101-100-5205460 ALARM PERMIT FEE
2/24/22	51546	940	O'REILLY AUTO PARTS	223.89	

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				213.32	101-100-5205540 OIL FILTERS, OIL
				10.57	101-100-5205540 RW38 AIR FILTER
2/24/22	51547	1264	ORRICK, HERRINGTON & SUTCLIFFE	14,570.72	
				14,570.72	601-100-5205110 WIFIA ADVISORY
2/24/22	51548	360	PARKROSE HARDWARE	31.99	
				31.99	501-100-5205610 CASCADE PUMP STATION HARDWARE
2/24/22	51549	178	PLATT ELECTRIC SUPPLY INC.	131.29	
				131.29	601-100-5205120 JOB 313 PACKAGE 1
2/24/22	51550	225	PORTER W. YETT COMPANY	1,817.20	
				908.95	101-100-5406020 NS779 ASPHALT/COLD MIX
				908.25	101-100-5406020 NS780 ASPHALT/COLD MIX
2/24/22	51551	189	QUILL CORPORATION	198.70	
				198.70	101-100-5205320 STAPLES, MOUSE PAD, TISSUE, TONER
2/24/22	51552	10360	RIGGING PRODUCTS, INC	173.24	
				173.24	101-100-5205610 LIFTING CHAIN
2/24/22	51553	195	S-2 CONTRACTORS, INC.	9,500.00	
				9,500.00	101-100-5406010 SD775 TRENCH PATCH
2/24/22	51554	21836	STANLEY, KRISTOPHER	145.00	
				145.00	101-100-5205460 CDL LICENSE FEE
2/24/22	51555	1265	TYLER TECHNOLOGIES, INC	4,387.50	
				747.50	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
				3,640.00	101-100-5406140 BILLING SYSTEM PROGRESS BILLING
2/24/22	51556	1167	ULINE	482.02	
				362.51	101-100-5205610 ISOPROPYL ALCOHOL, SPILL PLATFORM
				119.51	501-100-5205610 ISOPROPYL ALCOHOL, SPILL PLATFORM
3/03/22	51557	22076	BRIDGETOWER OPCO, LLC	89.10	
				89.10	101-100-5406010 JOB 331 CASCADE #8 DEVELP & TESTING
3/03/22	51558	1029	CARDMEMBER SERVICE	5,854.23	
				120.08	101-100-5205320 IPAD CASE, CHARGING CABLES, OTTERBOX
				121.19	101-100-5205330 CARTRIDGE FOR POSTAGE MACHINE
				238.56	101-100-5205440 24 COVID TESTS
				240.00	101-100-5205450 CONTROL VAVLE TRAINING
				462.24	101-100-5205450 WATER DIST TRAINING BOOKS
				624.00	101-100-5205450 SUPERVISOR TRAINING JS
				500.00	101-100-5205450 PNWS/AWWA CONF REGISTRATION CM/JB
				110.00	101-100-5205450 SDAO CONF RETURN JS
				1,049.88	101-100-5205450 CM,DZ OGFOA CONF REGIS & ROOM FEE
				42.34	101-100-5205460 GO DADDY DOMAIN RENEWALS
				80.00	101-100-5205460 ZOOM LICENSES
				492.00	101-100-5205460 MICROSOFT LICENSES
				259.99	101-100-5205540 RW44 DOOR SLIDE REPAIR

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				159.95	101-100-5205540 JD2 ALTERNATOR REPAIR
				395.00	101-100-5205720 AWWA ACE -TL
				1,179.00	101-100-5406110 2800 WATT HONDA GENERATOR
3/03/22	51559	54	CESSCO, INC.	94.90	
				94.90	101-100-5205610 10 14" DUCTILE BLADES
3/03/22	51560	1	CHAVES CONSULTING, INC.	3,324.00	
				3,324.00	101-100-5205530 BILLING PAPER STOCK
3/03/22	51561	1253	CITY WIDE FACILITY SOLUTIONS	673.00	
				673.00	101-100-5205520 JANITORIAL SERVICE
3/03/22	51562	59	COAST PAVEMENT SERVICES, INC	260.00	
				260.00	101-100-5205520 PARKING LOT SWEEPS
3/03/22	51563	637	COMCAST CABLE	116.85	
				116.85	101-100-5205660 141ST INTERNET
3/03/22	51564	66	CONSOLIDATED SUPPLY COMPANY	892.43	
				682.82	101-100-5205640 6 4" METER STANDS
				209.61	101-100-5205640 4 4" METER STANDS
3/03/22	51565	73	DELUXE FUEL OIL INC.	736.00	
				736.00	101-100-5205560 200 GALLONS DIESEL
3/03/22	51566	1085	EDGE ANALYTICAL LABORATORIES,	1,753.60	
				1,753.60	101-100-5205620 1ST QUARTER DBP'S
3/03/22	51567	131	FEENAUGHTY MACHINERY CO.	144.72	
				144.72	101-100-5205540 MX1 BUCKET TEETH
3/03/22	51568	1074	FIRST RESPONSE SYSTEMS	249.00	
				249.00	101-100-5205520 VIDEO SYSTEM MAINTENANCE
3/03/22	51569	1187	FISERV	43.68	
				43.68	101-100-5205760 HOME BANKING RETURN CHECK
3/03/22	51570	427	GRAINGER	361.32	
				139.70	101-100-5205320 CALCULATOR, PENCILS, NOTEBOOKS
				192.46	101-100-5205610 HAND RATCHETS, PAILS, NUTS, CLAMPS
				29.16	101-100-5205610 CONDUIT STRAP CLAMPS
3/03/22	51571	1137	JW UNDERGROUND INC	432.00	
				108.00	101-100-5205610 MISC GRAVEL/DUMP FEES
				216.00	101-100-5406020 NS781/782 GRAVEL/DUMP FEES
				108.00	101-100-5406020 NS782 GRAVEL/DUMP FEES
3/03/22	51572	753	KNIFE RIVER CORPORATE NW	778.84	
				521.63	101-100-5406020 NS782 ROCK/DUMP FEES
				257.21	101-100-5406020 NS781 ROCK/DUMP FEES
3/03/22	51573	126	MOEN MACHINERY COMPANY	106.01	

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DATE	CHECK #	VEN/EMP #	VENDOR/EMPLOYEE NAME	AMOUNT	DESCRIPTION
10	UMPQUA BK-GENERAL				
				106.01	101-100-5205540 PULL START-OIL FOR MIXED GAS
3/03/22	51574	1217	MURRAYSMITH	67,782.11	
				54,853.14	601-100-5205120 JOB 315 PROJECT MANAGEMENT STUDY
				7,882.97	601-100-5205120 JOB 313 PACKAGE #1
				5,046.00	601-100-5205120 JOB 314 MASTER PLAN UPDATE
3/03/22	51575	139	NORTHWEST NATURAL GAS COMPANY	1,662.63	
				1,662.63	101-100-5205230 HEATING
3/03/22	51576	940	O'REILLY AUTO PARTS	98.53	
				65.54	101-100-5205540 WIPER BLADES, MOTOR OIL
				32.99	101-100-5205540 CABIN & AIR FILTERS
3/03/22	51577	14	OREGON AFSCME	482.13	
				482.13	101-100-6202140 PAYROLL DEDUCTION
3/03/22	51578	1057	OXARC, INC	26.14	
				26.14	101-100-5205560 PROPANE REFILL
3/03/22	51579	360	PARKROSE HARDWARE	53.76	
				53.76	101-100-5205540 BULK HARDWARE
3/03/22	51580	443	POLLARD WATER	53.70	
				53.70	101-100-5205610 SPIGOT PLUGS
3/03/22	51581	1009	RICOH USA, INC	123.05	
				123.05	101-100-5205110 COPIER-COST PER COPY
3/03/22	51582	194	S & B INC.	40,125.00	
				40,125.00	601-100-5205120 JOB 313 PACKAGE #1 INSTRUMENTATION
3/03/22	51583	1265	TYLER TECHNOLOGIES, INC	2,820.00	
				1,000.00	101-100-5406140 BILLING SYSTEM PROGRESS BILING
				1,820.00	101-100-5406140 BILLING SYSTEM PROGRESS BILING
3/03/22	51584	22	UNITED WAY OF THE COLUMBIA-WIL	92.50	
				92.50	101-100-6202120 PAYROLL DEDUCTION
3/07/22	51585	1089	CITY OF PORTLAND	224,325.42	
				224,325.42	101-100-5205010 FEB WATER PURCHASE

GRAND TOTAL 2,638,923.75

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	7,646,810	--	8,379,198.21	732,388.21-	110
	REVENUE ACCOUNTS	7,646,810		8,379,198.21	732,388.21-	110
3-10-1100	WATER SALES	10,834,000	1,108,678.00	8,087,985.84	2,746,014.16	75
	WATER SALES	10,834,000	1,108,678.00	8,087,985.84	2,746,014.16	75
3-20-2100	BACKFLOW CHARGES	40,000	4,716.76	25,925.18	14,074.82	65
3-20-2200	SET-UP FEES	27,270	820.80	19,212.80	8,057.20	70
3-20-2300	LATE FEES	252,000	23,551.47	196,428.56	55,571.44	78
	FEES & SPECIAL CHARGES	319,270	29,089.03	241,566.54	77,703.46	76
3-40-4100	SERVICE INSTALLATIONS	250,000	74,014.79	202,129.95	47,870.05	81
3-40-4200	SUB-DIVISION PROJECTS	50,000	4,410.00	8,791.45	41,208.55	18
3-40-4300	OTHER SERVICE INCOME	150,000	532.23	83,640.31	66,359.69	56
	CHARGES FOR SERVICES	450,000	78,957.02	294,561.71	155,438.29	65
3-50-5100	INTEREST INCOME	70,000	7,919.32	79,651.73	9,651.73-	114
3-50-5200	RENTAL INCOME	65,920	4,140.00	57,506.14	8,413.86	87
	INVESTMENT INCOME	135,920	12,059.32	137,157.87	1,237.87-	101
3-60-6100	SCRAP METAL SALES	7,500	--	29,868.03	22,368.03-	398
3-60-6200	CONSTRUCTION PLAN SALES	--	--	--	--	0
3-60-6600	OTHER MISC INCOME	40,000	195.24	40,074.51	74.51-	100
3-60-6800	GRESHAM UTILITY TAX	415,000	51,715.99	287,456.84	127,543.16	69
3-60-6900	PORTLAND UTILITY TAX	190,000	4,944.56	131,779.56	58,220.44	69
3-60-7000	FAIRVIEW UTILITY TAX	13,600	1,768.58	9,147.73	4,452.27	67
	OTHER INCOME	666,100	58,624.37	498,326.67	167,773.33	75
3-90-9200	INTERFUND TRANSFERS	365,000	--	--	365,000.00	0
3-90-9300	FIXED ASSET DISPOSITION	500,000	--	125.00	499,875.00	0
3-90-9500	OTHER GOVERNMENT AGENCIES	18,500	8,152.17	260,453.39	241,953.39-	408
	OTHER FINANCING SOURCES	883,500	8,152.17	260,578.39	622,921.61	29
T O T A L DEPT 100	R E V E N U E	20,935,600	1,295,559.91	17,899,375.23	3,036,224.77	85

E X P E N S E S

5-10-4001	GENERAL MANAGER	--	--	--	--	0
5-10-4010	SUPERINTENDENT	--	--	--	--	0
5-10-4030	ENGINEER	--	--	--	--	0
5-10-4035	SENIOR ACCOUNTANT	--	--	--	--	0
5-10-4040	ASSISTANT SUPERINTENDENT	--	--	--	--	0
5-10-4043	OFFICE SUPERVISOR	--	--	--	--	0
5-10-4045	ACCOUNTING CLERK	--	--	--	--	0
5-10-4050	ADMINISTRATIVE SECRETARY	--	--	--	--	0
5-10-4055	CONSER & PR COORDINATOR	--	--	--	--	0
5-10-4100	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4110	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4115	CUSTOMER ACCT SPECIALIST	--	--	--	--	0
5-10-4120	RECEPTIONIST	--	--	--	--	0

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
5-10-4150	PART TIME LABOR/OFFICE	--	--	--	--	0
5-10-4180	ENGINEERING TECH I	--	--	--	--	0
5-10-4200	LEAD PERSON	--	--	--	--	0
5-10-4210	LEAD PERSON	--	--	--	--	0
5-10-4220	UTILITY WORKER II	--	--	--	--	0
5-10-4230	UTILITY WORKER II	--	--	--	--	0
5-10-4240	UTILITY WORKER II	--	--	--	--	0
5-10-4250	UTILITY WORKER I	--	--	--	--	0
5-10-4260	UTILITY WORKER I	--	--	--	--	0
5-10-4270	UTILITY WORKER I	--	--	--	--	0
5-10-4290	PART-TIME LABOR/FIELD	--	--	--	--	0
5-10-4300	MECHANIC	--	--	--	--	0
5-10-4310	WATER QUALITY TECH	--	--	--	--	0
5-10-4315	WATER OPERATIONS SPEC	--	--	--	--	0
5-10-4320	METER OPERATION SPEC	--	--	--	--	0
5-10-4330	METER READER-OFF/ON	--	--	--	--	0
5-10-4340	METER READER	--	--	--	--	0
5-10-4350	METER READER	--	--	--	--	0
5-10-4450	SALARIES/WAGES	2,018,961	157,649.95	1,290,368.19	728,592.81	64
5-10-4500	OFFICE OVERTIME	1,500	--	--	1,500.00	0
5-10-4550	FIELD OVERTIME	16,000	955.75	11,281.59	4,718.41	71
5-10-4600	ON CALL DUTY	69,233	4,581.43	39,607.21	29,625.79	57
5-10-4610	WATER CERTIFICATIONS	14,040	1,037.41	9,187.17	4,852.83	65
5-10-4620	EMPLOYEE BONUS	1,000	--	--	1,000.00	0
5-10-4630	MARKET BASED WAGE ADJUST	15,000	--	--	15,000.00	0
5-10-4700	CHANGE/VACATION ACCRUAL	--	--	--	--	0
5-10-4800	SOCIAL SECURITY	132,415	9,945.23	81,700.22	50,714.78	62
5-10-4810	MEDICARE	30,968	2,325.91	19,088.61	11,879.39	62
5-10-4820	UNEMPLOYMENT INSURANCE	6,407	--	467.54	5,939.46	7
5-10-4830	TRI-MET	15,456	--	3,561.20	11,894.80	23
5-10-4840	WORKERS COMPENSATION	25,742	1,298.44	12,354.27	13,387.73	48
5-10-4850	SICK LEAVE P/O	--	--	--	--	0
5-10-4900	P. E. R. S	591,512	43,329.68	365,841.28	225,670.72	62
5-10-4920	EMPLOYEE INSURANCE EXPENS	557,189	45,285.75	343,181.57	214,007.43	62
	PERSONAL SERVICES	3,495,423	266,409.55	2,176,638.85	1,318,784.15	62
5-20-5010	WATER PURCHASES	3,004,860	224,325.42	1,861,491.05	1,143,368.95	62
5-20-5110	CONTRACT SERVICES	110,156	7,020.76	54,379.98	55,776.02	49
5-20-5120	TECHNICAL & CONSULTING	38,000	348.75	2,833.61	35,166.39	7
5-20-5130	AUDITING	19,020	--	12,350.00	6,670.00	65
5-20-5140	LEGAL SERVICES	100,000	150.00	6,078.13	93,921.87	6
5-20-5210	TELEPHONE	36,140	3,102.11	25,457.61	10,682.39	70
5-20-5220	SEWER/STORM WATER	8,050	--	4,182.41	3,867.59	52
5-20-5230	HEATING/ELECTRICITY	23,575	3,279.72	12,015.11	11,559.89	51
5-20-5310	ENGINEERING SUPPLIES	1,000	289.50	289.50	710.50	29
5-20-5320	OFFICE SUPPLIES	32,000	3,280.20	26,797.45	5,202.55	84
5-20-5330	POSTAGE	45,300	3,537.55	24,816.38	20,483.62	55
5-20-5410	CONSERVATION	56,350	50.00	1,250.00	55,100.00	2
5-20-5420	ELECTIONS/LEGAL ADVERTISE	3,000	135.00	363.15	2,636.85	12
5-20-5430	INSURANCE-GENERAL	92,005	8,091.50	63,514.83	28,490.17	69
5-20-5440	SAFETY GEAR & EQUIPMENT	23,000	718.89	10,273.44	12,726.56	45
5-20-5450	TRAINING & EDUCATION	31,500	504.00	3,911.56	27,588.44	12
5-20-5460	DUES/LICENSES/SUBSCRIPTNS	93,450	1,873.34	66,136.33	27,313.67	71
5-20-5470	OFFICE EQUIPMENT	2,000	--	876.65	1,123.35	44

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
5-20-5480	TAPPING TEAM EXPENSE	--	--	--	--	0
5-20-5510	COMPUTER/OFFICE EQUIPMENT	4,400	--	1,646.28	2,753.72	37
5-20-5520	BLDG/GROUNDS MAINTENANCE	80,960	3,899.25	34,867.83	46,092.17	43
5-20-5530	SHOP EQUIPMENT MAINT	10,000	27.60	1,586.91	8,413.09	16
5-20-5540	VEHICLE MAINTENANCE	35,000	3,910.86	25,932.49	9,067.51	74
5-20-5550	TIRES	8,000	187.40	3,233.78	4,766.22	40
5-20-5560	GAS/LUBRICANTS & DISPOSAL	30,000	126.93	15,069.61	14,930.39	50
5-20-5570	SMALL EQUIPMENT/TOOLS	10,000	43.72	11,577.82	1,577.82	116
5-20-5610	UTILITY OPERATING SUPPLY	275,000	25,687.85	218,275.80	56,724.20	79
5-20-5620	WATER SAMPLES/TESTING	40,000	100.00	19,374.30	20,625.70	48
5-20-5625	WATER QUALITY & NOTICES	8,000	--	--	8,000.00	0
5-20-5630	RESERVOIR MAINTENANCE	10,000	--	5,909.16	4,090.84	59
5-20-5640	METER MAINTENANCE	40,000	3,139.54	6,300.90	33,699.10	16
5-20-5650	HYDRANT MAINTENANCE	3,000	--	1,661.68	1,338.32	55
5-20-5660	TELEMETRY	20,112	576.99	12,929.77	7,182.23	64
5-20-5670	PUMPING	41,720	3,513.32	27,689.80	14,030.20	66
5-20-5710	BOARD MEETING FEES	5,800	450.00	2,250.00	3,550.00	39
5-20-5720	DIRECTORS' EXPENSE	24,000	350.51	3,943.24	20,056.76	16
5-20-5730	MANAGER'S EXPENSE	7,000	--	875.64	6,124.36	13
5-20-5740	GENERAL OFFICE	64,900	5,403.45	43,295.99	21,604.01	67
5-20-5750	CASH OVER/SHORT	--	--	20.00	20.00	0
5-20-5760	BAD DEBT EXPENSE	25,000	--	--	25,000.00	0
5-20-5770	GRESHAM UTILITY TAX	415,000	--	226,211.99	188,788.01	55
5-20-5780	PORTLAND UTILITY TAX	190,000	--	101,722.84	88,277.16	54
5-20-5790	FAIRVIEW UTILITY TAX	13,600	--	7,377.24	6,222.76	54
5-20-5800	CUSTOMER ASSISTANCE	60,000	2,180.81	17,541.36	42,458.64	29
5-20-5810	NON-REIMBURSED LIABILITY	--	--	--	--	0
5-20-5820	TAXES & ASSESSMENTS	3,100	--	6,932.81	3,832.81	224
5-20-7050	PAYMENTS ON FINANCING	--	--	--	--	0
5-20-7070	INTEREST EXPENSE	--	--	--	--	0
	MATERIAL & SERVICES	5,143,998	299,825.89	2,973,244.43	2,170,753.57	58
5-40-6010	WATER SYSTEM	1,153,920	38,474.02	310,688.17	843,231.83	27
5-40-6015	CRW CAPACITY	--	--	--	--	0
5-40-6020	METERS	65,000	22,755.74	51,823.07	13,176.93	80
5-40-6030	METER UPGRADES	50,000	18,220.00	25,199.91	24,800.09	50
5-40-6110	METER EQUIPMENT	27,000	2,764.41	6,163.12	20,836.88	23
5-40-6120	SHOP EQUIPMENT	5,000	--	--	5,000.00	0
5-40-6130	AUTOMOTIVE EQUIPMENT	201,277	1,492.34	199,993.45	1,283.55	99
5-40-6140	COMPUTER/OFFICE EQUIP	94,850	16,585.45	63,236.43	31,613.57	67
5-40-6210	BUILDINGS	39,662	--	20,000.00	19,662.00	50
5-40-6220	LAND	500,000	--	--	500,000.00	0
	CAPITAL OUTLAY	2,136,709	100,291.96	677,104.15	1,459,604.85	32
5-60-5810	NON-REIMBURSED LIABILITY	--	--	--	--	0
5-60-7110	TRANSFER TO OTHER FUND	3,017,291	--	421,361.25	2,595,929.75	14
	TRANSFERS	3,017,291	--	421,361.25	2,595,929.75	14
5-70-7210	CONTINGENCY	1,400,000	--	--	1,400,000.00	0
	CONTINGENCY	1,400,000	--	--	1,400,000.00	0
5-90-8010	UNAPPROP ENDING FUND BAL	5,742,179	--	--	5,742,179.00	0
	ENDING FUND BALANCE	5,742,179	--	--	5,742,179.00	0

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
	TOTAL PERSONAL SERVICES	3,495,423	266,409.55	2,176,638.85	1,318,784.15	62
	TOTAL MATERIAL & SERV	5,143,998	299,825.89	2,973,244.43	2,170,753.57	58
	TOTAL CAPITAL OUTLAY	2,136,709	100,291.96	677,104.15	1,459,604.85	32
	TOTAL ALL OTHER	10,159,470		421,361.25	9,738,108.75	4
T O T A L DEPT 100 E X P E N D I T U R E		20,935,600	666,527.40	6,248,348.68	14,687,251.32	30
T O T A L FUND 101 R E V E N U E		20,935,600	1,295,559.91	17,899,375.23	3,036,224.77	85
	FUND PERSONAL SERVICES	3,495,423	266,409.55	2,176,638.85	1,318,784.15	62
	FUND MATERIAL & SERV	5,143,998	299,825.89	2,973,244.43	2,170,753.57	58
	FUND CAPITAL OUTLAY	2,136,709	100,291.96	677,104.15	1,459,604.85	32
	FUND ALL OTHER	10,159,470		421,361.25	9,738,108.75	4
T O T A L FUND 101 E X P E N D I T U R E		20,935,600	666,527.40	6,248,348.68	14,687,251.32	30
	FUND PRIOR BALANCE	11,021,994.04				
	NET FUND BALANCE	11,651,026.55				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	696,263	--	853,220.32	156,957.32-	123
	REVENUE ACCOUNTS	696,263		853,220.32	156,957.32-	123
3-40-4500	SYSTEM DEVELOPMENT FEES	200,000	34,562.52	175,700.72	24,299.28	88
	CHARGES FOR SERVICES	200,000	34,562.52	175,700.72	24,299.28	88
3-50-5100	INTEREST INCOME	10,000	535.32	5,074.34	4,925.66	51
	INVESTMENT INCOME	10,000	535.32	5,074.34	4,925.66	51
T O T A L DEPT 100 R E V E N U E		906,263	35,097.84	1,033,995.38	127,732.38-	114
E X P E N S E S						
5-60-7110	TRANSFER TO OTHER FUND	300,000	--	--	300,000.00	0
	TRANSFERS	300,000			300,000.00	0
5-90-8010	UNAPPROP ENDING FUND BAL	606,263	--	--	606,263.00	0
	ENDING FUND BALANCE	606,263			606,263.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	906,263			906,263.00	0
T O T A L DEPT 100 E X P E N D I T U R E		906,263			906,263.00	0
T O T A L FUND 201 R E V E N U E		906,263	35,097.84	1,033,995.38	127,732.38-	114
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	906,263			906,263.00	0
T O T A L FUND 201 E X P E N D I T U R E		906,263			906,263.00	0
	FUND PRIOR BALANCE	998,897.54				
	NET FUND BALANCE	1,033,995.38				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	179,446	--	231,274.77	51,828.77-	129
	REVENUE ACCOUNTS	179,446		231,274.77	51,828.77-	129
3-40-4500	SYSTEM DEVELOPMENT FEES	60,000	10,324.48	52,484.28	7,515.72	87
	CHARGES FOR SERVICES	60,000	10,324.48	52,484.28	7,515.72	87
3-50-5100	INTEREST INCOME	1,200	92.23	848.34	351.66	71
	INVESTMENT INCOME	1,200	92.23	848.34	351.66	71
T O T A L DEPT 100 R E V E N U E		240,646	10,416.71	284,607.39	43,961.39-	118
E X P E N S E S						
5-60-7110	TRANSFER TO OTHER FUND TRANSFERS	--	--	--	--	0
5-90-8010	UNAPPROP ENDING FUND BAL ENDING FUND BALANCE	240,646	--	--	240,646.00	0
		240,646			240,646.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	240,646			240,646.00	0
T O T A L DEPT 100 E X P E N D I T U R E		240,646			240,646.00	0
T O T A L FUND 202 R E V E N U E		240,646	10,416.71	284,607.39	43,961.39-	118
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	240,646			240,646.00	0
T O T A L FUND 202 E X P E N D I T U R E		240,646			240,646.00	0
	FUND PRIOR BALANCE	274,190.68				
	NET FUND BALANCE	284,607.39				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	559,830	--	553,752.91	6,077.09	99
	REVENUE ACCOUNTS	559,830		553,752.91	6,077.09	99
3-40-4500	SYSTEM DEVELOPMENT FEES CHARGES FOR SERVICES	--	--	--	--	0 0
3-50-5100	INTEREST INCOME	6,000	185.95	1,833.73	4,166.27	31
	INVESTMENT INCOME	6,000	185.95	1,833.73	4,166.27	31
3-90-9200	INTERFUND TRANSFERS	2,817,291	--	321,361.25	2,495,929.75	11
3-90-9400	FINANCING PROCEEDS	--	--	--	--	0
	OTHER FINANCING SOURCES	2,817,291		321,361.25	2,495,929.75	11
T O T A L DEPT 100 R E V E N U E		3,383,121	185.95	876,947.89	2,506,173.11	26
E X P E N S E S						
5-60-7110	TRANS TO DEBT SERV FUND TRANSFERS	1,687,871	--	321,361.25	1,366,509.75	19
		1,687,871		321,361.25	1,366,509.75	19
5-90-8010	ENDING FUND BALANCE	1,695,250	--	--	1,695,250.00	0
	ENDING FUND BALANCE	1,695,250			1,695,250.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	3,383,121		321,361.25	3,061,759.75	9
T O T A L DEPT 100 E X P E N D I T U R E		3,383,121		321,361.25	3,061,759.75	9
T O T A L FUND 301 R E V E N U E		3,383,121	185.95	876,947.89	2,506,173.11	26
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	3,383,121		321,361.25	3,061,759.75	9
T O T A L FUND 301 E X P E N D I T U R E		3,383,121		321,361.25	3,061,759.75	9
	FUND PRIOR BALANCE	555,400.69				
	NET FUND BALANCE	555,586.64				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	REVENUE ACCOUNTS	--	--	--	--	0
3-50-5100	INTEREST INCOME INVESTMENT INCOME	--	--	--	--	0
3-90-9200	INTERFUND TRANSFERS	1,687,871	--	321,361.25	1,366,509.75	19
3-90-9400	FINANCING PROCEEDS OTHER FINANCING SOURCES	-- 1,687,871	--	-- 321,361.25	-- 1,366,509.75	0 19
T O T A L DEPT 100 R E V E N U E		1,687,871		321,361.25	1,366,509.75	19
E X P E N S E S						
5-20-7040	ADMINISTRATION FEES MATERIAL & SERVICES	--	--	--	--	0
5-50-7050	PAYMENTS ON FINANCING	1,046,480	--	--	1,046,480.00	0
5-50-7070	INTEREST EXPENSE DEBT SERVICE	641,391 1,687,871	--	321,361.25 321,361.25	320,029.75 1,366,509.75	50 19
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV					0
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	1,687,871		321,361.25	1,366,509.75	19
T O T A L DEPT 100 E X P E N D I T U R E		1,687,871		321,361.25	1,366,509.75	19
T O T A L FUND 401 R E V E N U E		1,687,871		321,361.25	1,366,509.75	19
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV					0
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	1,687,871		321,361.25	1,366,509.75	19
T O T A L FUND 401 E X P E N D I T U R E		1,687,871		321,361.25	1,366,509.75	19
FUND PRIOR BALANCE						
NET FUND BALANCE						

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	362,369	--	74,795.92	287,573.08	21
	REVENUE ACCOUNTS	362,369		74,795.92	287,573.08	21
3-50-5100	INTEREST INCOME	3,000	--	--	3,000.00	0
	INVESTMENT INCOME	3,000			3,000.00	0
3-90-9200	INTERFUND TRANSFERS	200,000	--	100,000.00	100,000.00	50
3-90-9400	CITY OF GRESHAM	200,000	--	100,000.00	100,000.00	50
	OTHER FINANCING SOURCES	400,000		200,000.00	200,000.00	50
T O T A L DEPT 100 R E V E N U E		765,369		274,795.92	490,573.08	36
E X P E N S E S						
5-20-5530	EQUIPMENT MAINTENANCE	10,000	--	--	10,000.00	0
5-20-5610	OPERATING SUPPLIES	30,000	5,774.33	28,239.94	1,760.06	94
5-20-5615	WELLHEAD PROTECTION	70,000	--	70,000.00	--	100
5-20-5620	TESTING	5,000	--	351.44	4,648.56	7
5-20-5630	RESERVOIR MAINTENANCE	5,000	6,454.72-	503.42	4,496.58	10
5-20-5670	PUMPING	200,000	8,724.31	181,755.54	18,244.46	91
	MATERIAL & SERVICES	320,000	8,043.92	280,850.34	39,149.66	88
5-50-7070	INTEREST EXPENSE	--	--	--	--	0
	DEBT SERVICE					0
5-60-7110	TRANSFER TO OTHER FUND	65,000	--	--	65,000.00	0
	TRANSFERS	65,000			65,000.00	0
5-90-8010	ENDING FUND BALANCE	380,369	--	--	380,369.00	0
	ENDING FUND BALANCE	380,369			380,369.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV	320,000	8,043.92	280,850.34	39,149.66	88
	TOTAL CAPITAL OUTLAY					0
	TOTAL ALL OTHER	445,369			445,369.00	0
T O T A L DEPT 100 E X P E N D I T U R E		765,369	8,043.92	280,850.34	484,518.66	37
T O T A L FUND 501 R E V E N U E		765,369		274,795.92	490,573.08	36
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV	320,000	8,043.92	280,850.34	39,149.66	88
	FUND CAPITAL OUTLAY					0
	FUND ALL OTHER	445,369			445,369.00	0
T O T A L FUND 501 E X P E N D I T U R E		765,369	8,043.92	280,850.34	484,518.66	37
	FUND PRIOR BALANCE	1,989.50				
	NET FUND BALANCE	6,054.42-				

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
R E V E N U E S						
3-01-0101	BEGINNING FUND BALANCE	16,298,000	--	18,491,356.60	2,193,356.60-	113
	REVENUE ACCOUNTS	16,298,000		18,491,356.60	2,193,356.60-	113
3-50-5100	INTEREST INCOME	--	--	--	--	0
	INVESTMENT INCOME					0
3-90-9200	INTERFUND TRANSFERS	--	--	--	--	0
3-90-9400	FINANCING PROCEEDS	8,711,644	763,251.93	2,001,388.03	6,710,255.97	23
3-90-9600	BOND PROCEEDS	--	--	--	--	0
3-90-9650	WIFIA LOAN PROCEEDS	5,000,000	--	--	5,000,000.00	0
	OTHER FINANCING SOURCES	13,711,644	763,251.93	2,001,388.03	11,710,255.97	15
T O T A L DEPT 100	R E V E N U E	30,009,644	763,251.93	20,492,744.63	9,516,899.37	68
E X P E N S E S						
5-20-5110	CONTRACT SERVICES	200,000	14,570.72	132,061.13	67,938.87	66
5-20-5120	ENGINEERING SERVICES	3,344,000	75,807.00	651,634.32	2,692,365.68	19
	MATERIAL & SERVICES	3,544,000	90,377.72	783,695.45	2,760,304.55	22
5-40-6035	GROUNDWATER CONSTRUCTION	20,994,500	1,934,523.28	5,490,586.55	15,503,913.45	26
5-40-6220	PROPERTY RELATED TO GW	--	--	--	--	0
	CAPITAL OUTLAY	20,994,500	1,934,523.28	5,490,586.55	15,503,913.45	26
5-60-7110	TRANSFER TO OTHER FUND	--	--	--	--	0
	TRANSFERS					0
5-90-8010	ENDING FUND BALANCE	5,471,144	--	--	5,471,144.00	0
	ENDING FUND BALANCE	5,471,144			5,471,144.00	0
	TOTAL PERSONAL SERVICES					0
	TOTAL MATERIAL & SERV	3,544,000	90,377.72	783,695.45	2,760,304.55	22
	TOTAL CAPITAL OUTLAY	20,994,500	1,934,523.28	5,490,586.55	15,503,913.45	26
	TOTAL ALL OTHER	5,471,144			5,471,144.00	0
T O T A L DEPT 100	E X P E N D I T U R E	30,009,644	2,024,901.00	6,274,282.00	23,735,362.00	21
T O T A L FUND 601	R E V E N U E	30,009,644	763,251.93	20,492,744.63	9,516,899.37	68
	FUND PERSONAL SERVICES					0
	FUND MATERIAL & SERV	3,544,000	90,377.72	783,695.45	2,760,304.55	22
	FUND CAPITAL OUTLAY	20,994,500	1,934,523.28	5,490,586.55	15,503,913.45	26
	FUND ALL OTHER	5,471,144			5,471,144.00	0
T O T A L FUND 601	E X P E N D I T U R E	30,009,644	2,024,901.00	6,274,282.00	23,735,362.00	21
	FUND PRIOR BALANCE	15,480,111.70				
	NET FUND BALANCE	14,218,462.63				
	GRAND TOTAL REVENUE	57,928,514	2,104,512.34	41,183,827.69	16,744,686.31	71
	TOTAL PERSONAL SERVICES	3,495,423	266,409.55	2,176,638.85	1,318,784.15	62
	TOTAL MATERIAL & SERV	9,007,998	398,247.53	4,037,790.22	4,970,207.78	45

ACCOUNT	DESC	BUDGET	MONTH-TO-DATE EXPENSE/REV	YEAR TO DATE EXPENSE/REV	UNEMCUMBERED BALANCE	%
	TOTAL CAPITAL OUTLAY	23,131,209	2,034,815.24	6,167,690.70	16,963,518.30	27
	TOTAL ALL OTHER	22,293,884		1,064,083.75	21,229,800.25	5
	GRAND TOTAL EXPENDITURE	57,928,514	2,699,472.32	13,446,203.52	44,482,310.48	23
	PRIOR BALANCE	28,332,584.15				
	NET FUND BALANCE	27,737,624.17				

CURRENT AND PROPOSED BUDGET COMMITTEE TERMS
for the Fiscal Year 2022/2023 Budget Process
as of March 9, 2022

<i>Name</i>	<i>Term Expires</i>
CORI JOHNSON	12/31/24
VACANT	12/31/24
VACANT	12/31/24
BOB FOWLER	12/31/23
CHRISTINE HOLLENBECK	12/31/23

Cori Johnson is applying for a new term ending 12/31/24. Richard Anderson has moved out of the District. No other applications have been submitted.



Rockwood Water
People's Utility District

19601 NE Halsey Street
Portland, OR 97230-7430
503-665-4179 - Phone
503-667-5108 - Fax
www.rwpud.org

**ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT
BUDGET COMMITTEE APPLICATION FORM**

Name:

Cori Johnson

Address:

631 NE 198th Ave
Portland, OR 97230

Home Phone: 971-533-3974 (cell)

Work Phone:
503-247-4094

Email Address:

Coriljohnson@yahoo.com

Occupation:

Revenue Recognition Supervisor

Length of Time in District:

25 years

Budget Experience:

I have been a part of developing budgets, monthly analysis of actual compared to budget and responsible for both preparing and meeting budgets. In my positions as general manager, senior manager, controller and senior accountant, I have worked in the industry for twenty years.

Reason(s) for Applying:

I was honored to be on the Rockwood Water PUD Budget Committee last year and would love the opportunity to serve again this year. The advancements and growth that is taking place in Rockwood is exciting!

Membership in Other Organizations/Groups:

Gresham Bible Church
FAST – Foster & Adoptive Support Team

Please complete page 2 of application form

2022 Budget Committee meeting dates are scheduled below:		
March 8	Budget Committee Application Deadline	
March 16	Appointments to Budget Committee	6:00 p.m. District Board Room (During Regular Board Meeting). It is recommended Budget Committee applicants attend this meeting for the appointment process.
April 20	1st Budget Committee Meeting	6:00 p.m. (After the Regular Board Meeting)
May 11	2nd Budget Committee Meeting (if necessary)	6:00 p.m.
June 22	Budget Committee Meeting to Recommend Budget/Public Hearing/Adopt Budget	6:00 p.m. during the Regular Board Meeting
I have reviewed the Budget Schedule above and commit to attending all Budget Committee meetings as scheduled.		
_____ Signature		_____ Date

For more information, contact General Manager, Kari Duncan, at 503-665-4179. **All applications must be received at the District office before 4:00 p.m. on March 8, 2022.**

Please submit your application to:

Please submit your application to:
Kerry Aden
Government Affairs Coordinator

kaden@rwpud.org

or mail to:

19601 NE Halsey Street Portland, OR 97230



Rockwood Water
People's Utility District

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MEMORANDUM

To: Board of Directors

From: Kari J. Duncan, General Manager

Date: March 9, 2022

Re: 2022 Finance Model Review and Future Rate Adjustment Strategies

In 2021 the Board directed District staff to adopt a rate model and Capital Project Plan with the goal of independence from wholesale water purchases from Portland. The rate studies and cost projections predicted that the development of groundwater supply, although it requires an initial investment and rate increase by the District, will result in significant long term cost avoidance by the District.

2021 Finance Model

The 2021 Finance Model anticipated the use of Revenue Bonds and a Federal Water Infrastructure Finance and Innovation Act (WIFIA) Loan as the financing sources for the GDMP. Based on the anticipated financing plan, a 12.5% rate increase was implemented in July 2020, and a 10.5% rate increase was implemented in July 2021 with the expectation that future rate increases would be approximately 4.1%.

2022 Finance Model

The 2022 model included the actual debt repayment schedule for the 2021 Bond, and the anticipated WIFIA loan of \$30 million based on the EPA's estimated debt service schedule, and an anticipated future funding requirement of \$11 million to complete the GDMP, which the District currently plans to fund through a Revenue Bond. The model recommends a **4.1% rate adjustment for fiscal year 22/23**. This is in line with the rate adjustment prediction from the 2021 model for this year and indicates that the District rate adjustment from 2021, as well as the very favorable Bond interest rate for the 2021 Bond and favorable terms for the WIFIA loan has resulted in achieving the desired long term savings for District rate payers. An overall 4.1% rate increase would increase the average monthly cost (assuming 6 CCF of water) from \$31.60 to \$32.90, a total of \$1.30 per month, or \$15.60 per year more than the current cost.

Automatic Meter Reading and Rate Impacts:

In October of 2021, the Board received a presentation on Automatic Meter Reading that included the potential costs, benefits, and general information about a project to move the District's current manual read system to an automatic read system.

Staff will be presenting the findings of the 2021 Finance Model Update, and the planned design and construction projects for FY 21/22, and how the Revenue Bond and WIFIA funding will impact the District. Using information collected from meetings with a variety of AMI vendors, and a 5 year installation timeline starting in FY 23/24, the model estimates that the rate impact of installing AMI would result in a recommended rate increase of 0.3% above the rate adjustments needed if AMI were not installed. For the average customer using 6 units of water each month, the added cost would be \$0.12 per month, or \$1.44 per year more than the additional cost described above. There may be additional long term savings to AMI due to lower staffing costs and improved water loss control that are not included in the model.

Please note, the exact customer bill impacts are estimated at this time. The fixed and variable rates still need to be modeled to determine the specific adjustment needed to meet the rate revenue requirements and move towards the long term goal of a higher fixed to variable rate ratio.

This information will be presented and discussed at the Board meeting.

Enclosure:

2022 Financial Plan Update DRAFT Memo 3_9_2022

2022 Financial Plan 3_2_2022

2022 Financial Plan (AMI) 2_28_2022

Technical Memorandum

Date: 3/9/2022

Project: Rockwood Water People's Utility District - 2022 Financial Plan Update

To: Kari Duncan, *General Manager – RWPUD*

From: Josiah Close, *Senior Financial Analyst – HDR*
Shawn Koorn, *Associate Vice President – HDR*

Subject: 2022 Financial Plan Summary

Summary

HDR Engineering Inc. (HDR) has been providing technical and financial assistance to Rockwood Water People's Utility District's (District) annually, for nearly ten years. Over the years, a variety of financial and planning services have been provided to the District. Most frequently, HDR has worked with the District in the development and update of the annual financial plan to assist the District in developing water rate projections. Additionally, the financial plan helps to inform the District's Board of Directors (Board) of anticipated future rate impacts, based on current projections and information.

For the District's 2022 financial plan update (2022 Update), the District retained HDR Engineering Inc. (HDR) to perform a review and update of the water financial rate model which is used to establish the District's revenue requirement. Once the revenue requirement has been established, a rate transition plan can be developed that adequately funds the District's operations and maintenance (O&M) expenses and capital improvement needs as well as achieving key financial metrics (e.g., target ending reserve balances). The rate transition plan details are then relayed to the District's Board which then provides feedback which is incorporated into the budget for the next fiscal year, in this case Fiscal Year (FY) 2023.

The 2022 Update, as summarized in this memo, includes FY 2022 through FY 2041, and projects the revenue requirement (operating and maintenance, capital, and financial policy related expenses) over this projected time period. As part of the revenue requirement analysis, a capital funding plan was developed to determine the funding sources for the planned capital improvements. The capital funding plan utilizes a mix of rate revenues, available reserves, long-term borrowing, and system development charges in order to fully fund capital projects. A significant component of the capital funding plan is use of Water Infrastructure Finance and Innovation Act (WIFIA) funding. The WIFIA program provides a low-interest funding source for up to 49% of applicable project costs. Additionally, the favorable terms for agencies include the ability to delay debt service payments up to 5 years after the project is substantially complete. Utilizing WIFIA as a funding source has a number of short and long-term benefits which will yield lower water rates over the review period.

Another critical component in the development of the District’s 2022 Update is the departure of the District from purchasing water from the Portland Water Bureau (Bureau) after FY 2026. This will change the annual O&M expenses of the District as purchased water costs will be eliminated, however, the tradeoff is the increase in capital improvement projects needed to transition the District to groundwater as its sole water source. These may include additional staff with peripheral expenses to operate the water system as well as renewal and replacement of the infrastructure.

Assumptions

HDR worked with District staff to develop, review, and refine the assumptions used as inputs in the 2022 Update. These assumptions are identified in general terms in Table 1.

Table 1 Key Financial Plan Assumptions	
<ul style="list-style-type: none"> ● Operations and Maintenance (O&M) ● Capital Improvement Plan (CIP) ● Rate and Non-Rate Revenues ● Long-Term Debt 	<ul style="list-style-type: none"> ● Taxes ● SDC Revenues ● Reserve Funds ● Escalation Factors

The assumptions identified above in Table 1 had been reviewed and updated with information from historical trends and knowledge of any future impacts. The District’s financial model is designed to develop an optimal solution in meeting the District’s revenue requirement needs over the review period by utilizing the specific inputs mentioned above. Consideration is also given to the health of critical financial parameters in the model, such as reserve fund balances, debt service coverage ratios, etc., while at the same time smoothing rate impacts over the review period.

The results presented in this memorandum are based on the latest assumptions which were reviewed and updated with District staff. This final result is projected to generate sufficient rate revenue to meet the District’s revenue requirement, maintain prudent reserve fund balances, and achieve target debt service coverage (DSC) ratios over the projected time period. The model also aims to provide the overall funding level in the smoothest transition possible while still meeting the financial parameters. The model, as developed, is one of many tools available for the District to prudently and sufficiently fund the operating and capital needs of the District. The projections from the model will aid the District in making long-term decisions as impacts can be modeled and reviewed with the Board. It is important to note that - regardless of whether the District is able to control them or not - should the assumption inputs used change, the results provided in this Technical Memo would also change.

Revenue Requirement Analysis

The overall financial planning strategy for the District’s water utility is based on a “cash-flow” approach, also known as the “cash basis” methodology. The cash basis methodology is a generally accepted methodology, as outlined in the American Water Works Association (AWWA) M1 Manual Principles of Water Rates, Fees, and Charges. This approach compares revenues to expenses on an annual basis so that, over the planning period, revenue will be equal to the utility’s expenses over the long-term. Table 2, below, provides a summary of the cash basis methodology used to develop the water revenue requirement for the District’s 2022 Update.

Table 2
Overview of the “Cash Basis” Methodology

+	Operations and Maintenance Expenses
+	Taxes / Transfer Payments
+	Rate Funded Capital Projects
+	Debt Service Payments (P + I)
=	Total Revenue Requirement
-	Miscellaneous Revenues
=	Net Total Revenue Requirement

The first component that was developed for the revenue requirement is the projection of O&M expenses. To develop the O&M projection, HDR utilized the District’s projected year end budget for FY 2022 and proposed FY 2023 budget. The District’s current capital improvement plan - including the projects related to the Groundwater Development Master Plan (GDMP) - were used to develop the analysis.

Provided below is a detailed discussion of the steps and key assumptions contained within the development of the District’s water utility revenue requirement analysis.

Rate Revenue

The District receives revenue for the water utility from two primary sources: water (user) rates and miscellaneous or non-rate revenue. Water rate revenues are based on the current water rate structure and collected on a bi-monthly basis. Miscellaneous or other revenue includes items such as licenses, permits, late fees, and other miscellaneous revenues.

The first step in developing the revenue requirement was to develop a projection of water rate revenues. The FY 2022 budgeted rate revenue figure of \$12.0 million was used as the starting place for the projection of rate revenues. Over the financial planning period, customer growth is expected to be flat or 0.0%, annually. That is, it is assumed that the only increase in water rate revenues will be due to proposed water rate adjustments. Based on the assumed level of growth in conjunction with the proposed rate revenue adjustments, it is projected that the District will receive approximately \$23.2 million by FY 2041.

Miscellaneous Revenue

The District also collects a variety of other revenues that can offset the overall rate revenue needed. The other revenue sources include non-rate revenue, system development charges, and interest revenue.

Non-Rate Revenue

For planning purposes, non-rate revenue includes backflow charges, set-up fees, late fees, scrap metal income, service installations, other service income, rental income, miscellaneous income, other government income, general fund interest earnings, fixed asset disposition, and utility tax offsets. Total non-rate revenues are projected to be \$2.3 million in FY 2022. Incorporating the changes assumed in the 2022 Update as well as assumptions on the growth of non-rate revenues, non-rate revenue is projected to be \$2.1 million in FY 2041.

System Development Charges

In FY 2022, it is projected that the District will collect approximately \$330,000 from water SDCs for both the improvement and reimbursement components. The District has seen an increase recently in revenues due to the increase in the fee – having been updated with the GDMP project costs – as well as an increase in customers connecting to the District’s water system. For the duration of the forecast, the District assumed that future SDC collections would decrease slightly and then remain consistent at that level over time. This conservative assumption is important as the overreliance on growth related fees for rate setting purposes may result in the need for additional rate adjustments, or deferral of growth related capital projects, in the future should growth not occur at the projected levels.

Interest Revenue

Interest earnings on the District’s reserve funds were calculated based on interest rates of 0.75% in FY 2022 and FY 2023 and the current reserve levels. Interest rates are anticipated to increase slightly and for modeling purposes, it was increased to 1.0% in FY 2024. The model then forecasts that the assumed interest rate would remain at 1.0% annually, thereafter. Total interest earnings for all reserve accounts range from \$87,000 in FY 2022 to \$192,000 in FY 2041. It is important to note that the interest revenues from the general fund reserve is included in the non-rate revenue total.

Operations and Maintenance Expenses

The first expense component of the revenue requirement is the operations and maintenance (O&M) expense. O&M expenses are those related to running the day-to-day operations of the District’s water utility. O&M expenses include labor, benefits, insurance, purchased water, utilities, etc. The District’s projected year end FY 2022 budget and proposed FY 2023 budget were used as the starting point for the revenue requirement analysis. Starting with the FY 2023 budget, O&M costs were projected based on annual inflationary factors which are specific to each line item based on known changes or assumed general inflationary rates. Details of individual O&M cost escalation factors are shown in Table 3.

**Table 3
O&M Cost Escalation Factors**

Expense Category	Escalation Percentage	Notes
Personal Services	3.0%	
PERS-Related Costs	10.0%	<i>Bi-annually, starting in FY 2024</i>
Materials & Services	4.0%	
Purchased Water	Variable	Based on PWB projections
All others	4.0%	

Based on the District’s budgets, known future changes, and the cost escalation assumptions described in Table 3, the total annual O&M is expected to increase from \$8.2 million in FY 2022 to approximately \$18.6 million by FY 2041. Two major components that impact the total O&M expenses during this period are the purchased water costs to the Portland Water Bureau (Bureau) and groundwater production O&M. Full purchased water costs end in FY 2026 and 50% is assumed in FY 2027 in case emergency or temporary water is required. Thereafter, it is not projected at this time that the District will require to purchase any water from the Bureau. The groundwater production O&M is anticipated to start in FY 2027 at just under \$3.0 million and increases annually at 4.0% per year reaching a projected \$5.1 million in FY 2041.

The annual O&M cost projection is included in Table 4.

**Table 4
Projection of O&M Expenses (\$000s)**

Year	O&M	Year	O&M
FY 2022	\$8,187	FY 2032	\$12,291
FY 2023	8,977	FY 2033	12,881
FY 2024	9,632	FY 2034	13,429
FY 2025	10,189	FY 2035	14,087
FY 2026	10,529	FY 2036	14,696
FY 2027	11,874	FY 2037	15,431
FY 2028	10,343	FY 2038	16,112
FY 2029	10,822	FY 2039	16,935
FY 2030	11,267	FY 2040	17,697
FY 2031	11,798	FY 2041	18,622

Capital Improvement Plan

The capital improvement plan (CIP) consists of the major additions to the District’s water utility infrastructure that is oftentimes infrequent and can occur at irregular intervals. Capital improvement projects are designed to fulfill a number of different needs, but typically there are four main types:

1. Renewal and replacement of the existing system to maintain service levels
2. Compliance with new state and/or federal regulations
3. Enhancement of the level and reliability of the service provided
4. Meet ongoing demands of system growth and economic development

A major component of the District’s capital improvement plan is the capital projects related to implementing the GDMP. The GDMP project is comprised of a number of smaller projects or packages which the District will complete over the next four years (FY 2022 – FY 2025). At the completion of the GDMP projects, the District will transition the drinking water source from the Portland Water Bureau to 100% groundwater by the end of FY 2026. It is assumed that the GDMP includes the capital improvements needed for this transition and outlines the scope, cost, and timing of the projects.

A summary of the District’s current CIP over the 20-year review period is shown in Table 5, below. This long-term approach to capital planning will further help the District plan for future years and place the water utility in position to adequately fund renewal and replacements while minimizing rate impacts. All amounts shown in Table 5 include the effects of assumed cost escalation.¹ Over the next 20 years (FY 2022 – FY 2041), the District’s CIP includes \$105.8 million in total capital improvement projects which includes those related to the GDMP as well as other small and major projects.

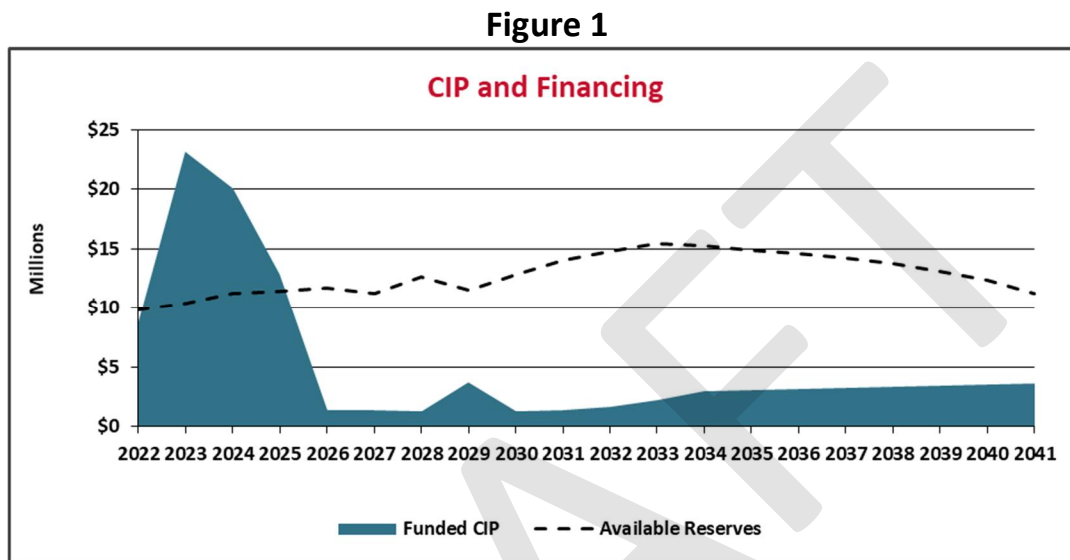
Table 5			
Summary of the District’s Capital Improvement Plan (\$000s)			
Year	Cost	Year	Cost
FY 2022	\$8,816	FY 2032	\$1,681
FY 2023	23,137	FY 2033	2,204
FY 2024	20,099	FY 2034	2,983
FY 2025	12,870	FY 2035	3,073
FY 2026	1,368	FY 2036	3,165
FY 2027	1,368	FY 2037	3,260
FY 2028	1,305	FY 2038	3,358
FY 2029	3,680	FY 2039	3,459
FY 2030	1,332	FY 2040	3,562
FY 2031	1,359	FY 2041	3,669

As can be seen in Table 5, the level of capital projects for the District may vary from year to year and the impact of the GDMP projects can be seen in FY 2022 through FY 2025 as the District moves to transition from Portland Water Bureau water purchases to groundwater by FY 2026. The model that is developed for the 2022 Update is designed to smooth the impacts from any one year as well as start planning to fund years with larger expenditures earlier thereby minimizing rate impacts to customers and maintaining a smooth rate transition. This creates a

¹ The District provided capital improvement plan costs using a FY 2022 cost-basis. The assumed escalation rate for future cost increase by an annual escalation rate of 3.0%.

more predictable bill for customers and aides District management in making informed decisions at the same time so as to continue to be good stewards of the District customers’ funds and resources.

Shown below in Figure 1 is a graphic of the annual capital improvement projects and the available reserve fund balance.



Debt Service Costs

The next component of the District’s water revenue requirement is long-term debt service. Debt service relates to the District’s annual debt repayment obligations, both principal and interest, incurred when capital projects are financed with long-term borrowing. Utilities frequently finance major capital improvements – such as the GDMP program of capital projects – by issuing long-term debt for two primary reasons. First, the financial resources required for these types of projects typically exceed the utility’s available resources from the normal operation of its system. Second, spreading the debt service costs for the project over the repayment period effectively spreads the financial burden of financing large improvements to both existing and future users of the system, which can enhance intergenerational equity. This burden sharing allows the utility to more closely align the cost of improvements with those customers benefiting from the improvements.

Existing Debt Service

Currently, the District has one outstanding long-term debt issue, the 2021 Revenue Bond. This issuance refunded the 2011 Revenue Bond as well as provided the initial funding source for the GDMP package of capital projects. The District’s debt service payment is \$1.4 million in FY 2022 and remains at that level until decreasing slightly to \$1.1 million in FY 2033 with the final repayment scheduled in FY 2041. Shown in Table 6 is a summary of the existing debt service payments for the water utility.

Table 6
Summary of the District’s Existing Debt Service Payments (\$000s)

Year	Payment	Year	Payment
FY 2022	\$1,415	FY 2032	\$1,432
FY 2023	1,436	FY 2033	1,077
FY 2024	1,440	FY 2034	1,075
FY 2025	1,437	FY 2035	1,076
FY 2026	1,433	FY 2036	1,075
FY 2027	1,437	FY 2037	1,078
FY 2028	1,435	FY 2038	1,075
FY 2029	1,437	FY 2039	1,076
FY 2030	1,437	FY 2040	1,077
FY 2031	1,435	FY 2041	1,076

Future Debt Service

With the District completing significant water system improvements in the coming years due to the GDMP, it is necessary for the District to issue long-term debt. With the advent of the GDMP and the accompanying list of capital projects, a capital funding strategy was developed. This strategy identified WIFIA funding for 49% of the total project costs related to the GDMP. The remainder of the funding for capital will be through rates, existing reserves, and revenue bonds. The District is under agreement with the EPA for WIFIA funding and will begin making debt service payment in FY 2023. Additionally, it is assumed that the District will need to issue long-term debt in FY 2025 to fund the remainder of capital projects not funded by the 2021 Revenue Bond or WIFIA proceeds.

The District Board and staff continue to prioritized maintaining a pay-as-you-go approach in order to minimize the need of long-term debt issuance. It is because of this long standing approach that the District now has the financial flexibility to incur long-term debt and still remain fiscally sound while also limiting rate impacts. Table 7 below shows the projected annual debt service projected for the issuances related to the GDMP capital projects.

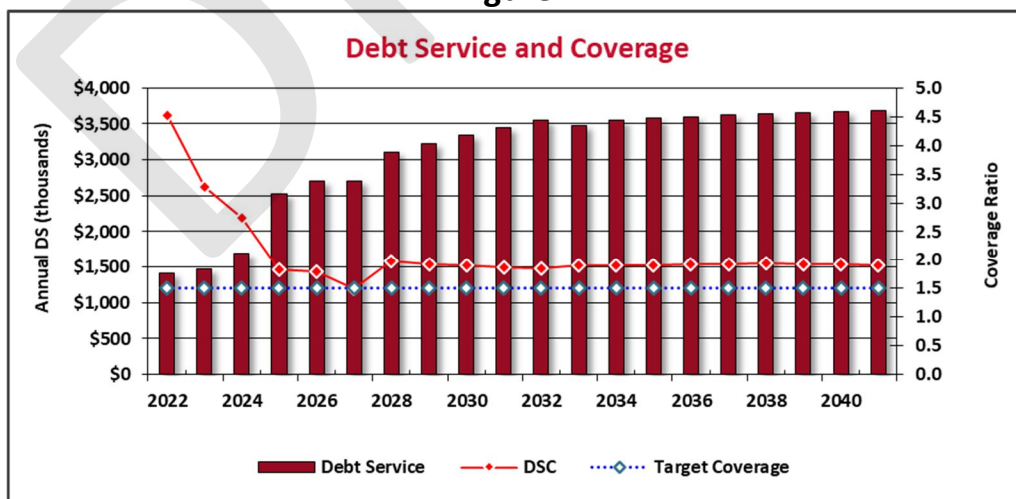
Table 7
Summary of the District's Future Debt Service Payments (\$000s)

Year	Payment	Year	Payment
FY 2022	\$0	FY 2032	\$2,124
FY 2023	43	FY 2033	2,404
FY 2024	257	FY 2034	2,479
FY 2025	1,094	FY 2035	2,501
FY 2026	1,274	FY 2036	2,522
FY 2027	1,274	FY 2037	2,542
FY 2028	1,674	FY 2038	2,561
FY 2029	1,790	FY 2039	2,579
FY 2030	1,904	FY 2040	2,596
FY 2031	2,015	FY 2041	2,611

It should be noted that as part of this planning process HDR is not acting as the District's municipal advisor related to debt financing terms. The WIFIA payments have been determined but the future debt service payments for the FY 2025 issuance were estimated based on assumed terms as provided by the District's financial advisor.

An important metric for the District to evaluate and maintain is the debt service coverage ratio (DSC). The DSC ratio shows the ability of a utility to pay back outstanding debt issuances after O&M expenses have been paid for. Typically, a utility will target at least 1.30 as a DSC ratio calculation which means that the agency is able to cover the debt and has 30% of the debt service remaining to go towards other needs of the utility such as capital investment or reserve fund enhancement. The graphic below in Figure 2 shows the District's water utility total debt service payments per year and the calculated DSC ratio.

Figure 2



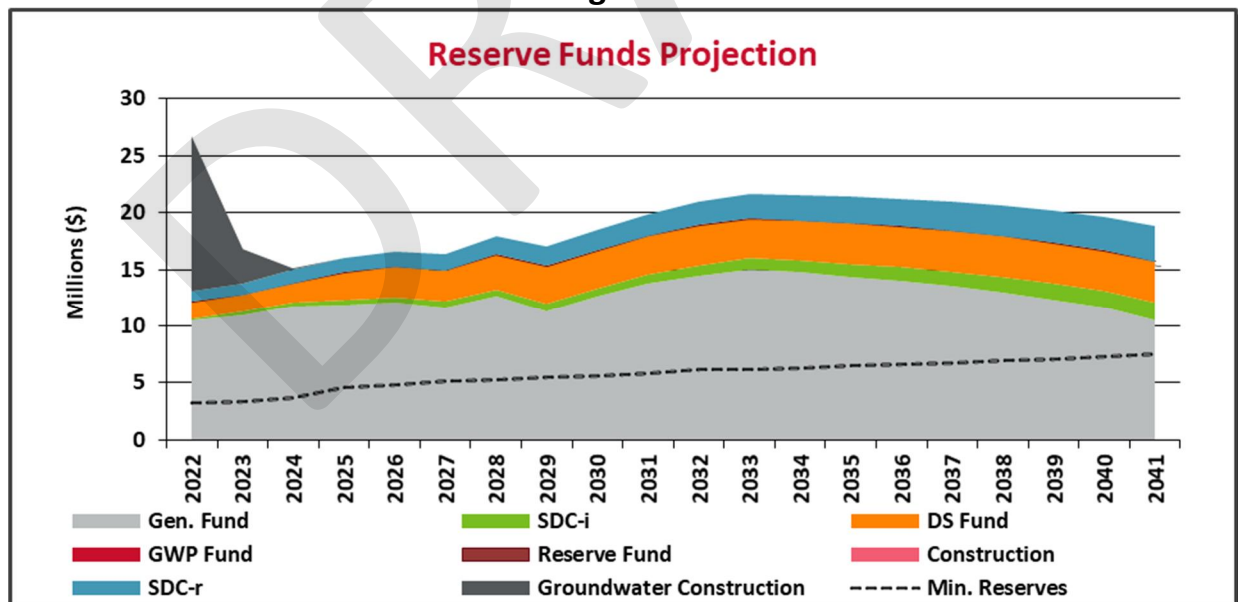
As can be seen in the Figure 2, the District is prudently funding the water utility. As the District’s annual debt service increases substantially, the DSC ratio is maintained at a strong level of at least 1.50 and is closer to 1.80 over the review period.

Reserve Funds

Reserves funds play a critical role in the prudent financial management of the District’s water utility and healthy reserve levels provide many benefits. These benefits may become much more apparent when embarking on a significant capital improvement program like the District has planned over the next few years. Having healthy reserve balances in this capital intensive environment will provide the District with an additional buffer should some capital costs come in higher than anticipated or some interruption of revenues occur. Another benefit is that adequate reserve levels can provide the District with necessary funding during an emergency capital need or in times of a natural disaster. These scenarios show how adequate reserve levels would help in minimizing the impacts to rates in the short-term. In the longer term, they can help provide a slow and steady approach to rate revenue adjustments which is beneficial to the District’s customers.

Historically, the District has used 75 days of O&M expenses as the target minimum for the General Fund of the water utility. Based on the analysis and assumptions contained in this memo, the District will continue meet this minimum target reserve level for the duration of the projection period. Shown in Figure 3 below is a summary of the reserve levels over the review period.

Figure 3



Utilities may also establish additional reserve funds with target minimum policies. These can include – but are not limited to – a capital fund, a rate stabilization fund, and an emergency fund. A capital fund is typically established to maintain funds for future capital improvement projects.

These can be for a specific project, or general capital improvements that will need funding greater than what annual rates can provide. In this way, the capital reserve can “store funds” from one year to save for a large capital improvement project in future years. Next, a rate stabilization fund allows the utility to save surplus revenues in years where water sales are above projections in order to be used at a future time when, perhaps, rate revenues are less than anticipated. The rate stabilization funds can then be used to “fill the gap” and make the District whole, eliminating, or reducing, the need for current or possibly future rate adjustments. Finally, an emergency fund, as the name suggests, is a fund that is set aside to aid in funding a major infrastructure emergency. This could be a major main break, pump failure, or storage failure. These funds can then be used in the short-term to meet financial obligations in an emergency situation. Although the District does not currently have a set minimum for these reserves, over the review period, a healthy level of reserves is maintained to serve in the capacity outlined above.

Summary of the Results of the Water Financial Plan Update

The revenue requirement analysis that was developed as part of the 2022 Financial Plan Update and detailed above has calculated the necessary rate revenue adjustments. These rate revenue adjustments have been developed to fund the District’s O&M and capital requirements – including the GDMP related projects – over the long-term review period (FY 2022 – FY 2041). As part of the analysis, careful attention was given to maintaining adequate funding the water utility’s O&M expenses as well as sufficiently funding capital improvement projects. As was mentioned previously, the District aims to couple this prudent financial planning with minimizing long-term rate impacts to its customers while providing a high level of service. An example of this is the transition from Portland Water Bureau water to groundwater which - over the long-term – which should provide financial savings and flexibility to the District’s customers. These goals were also targeted with the goal of maintaining key financial planning metrics such as adequate reserve levels and strong debt service coverage.

A summary of the annual water rate revenue adjustments and example customer bill impacts for this scenario are shown in Table 8. The table is presented in this way to show the long-term impacts of the District’s CIP and revenue requirements.

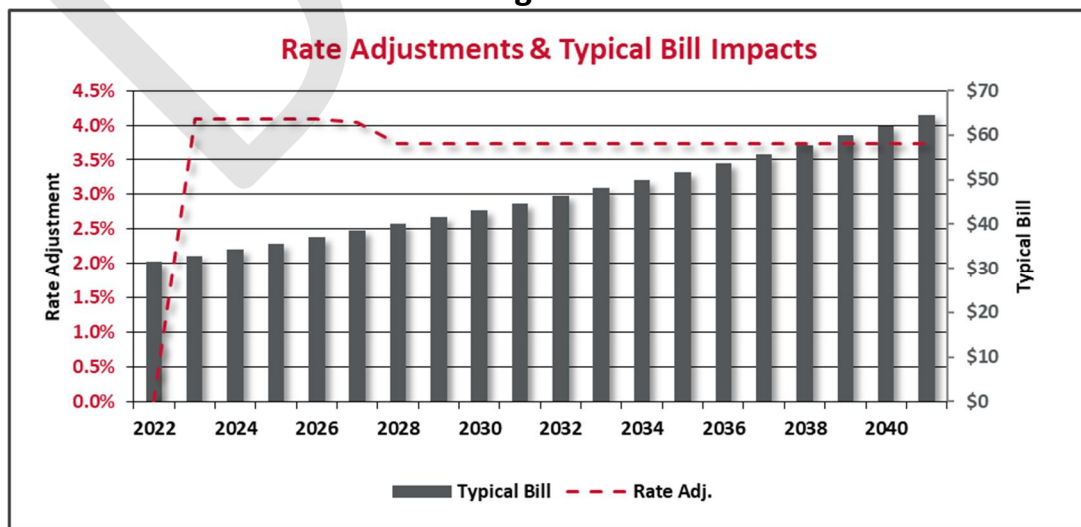
Table 8
Summary of the District's Revenue Requirement Analysis

Year	Rate Adjustment	Avg. Customer Monthly Bill *	Year	Rate Adjustment	Avg. Customer Monthly Bill *
FY 2022	0.0%	\$31.60	FY 2032	3.7%	\$46.34
FY 2023	4.1%	\$32.89	FY 2033	3.7%	\$48.07
FY 2024	4.1%	\$34.24	FY 2034	3.7%	\$49.86
FY 2025	4.1%	\$35.64	FY 2035	3.7%	\$51.72
FY 2026	4.1%	\$37.09	FY 2036	3.7%	\$53.65
FY 2027	4.0%	\$38.60	FY 2037	3.7%	\$55.65
FY 2028	3.7%	\$40.03	FY 2038	3.7%	\$57.72
FY 2029	3.7%	\$41.53	FY 2039	3.7%	\$59.88
FY 2030	3.7%	\$43.07	FY 2040	3.7%	\$62.11
FY 2031	3.7%	\$44.68	FY 2041	3.7%	\$64.42

* Average monthly bill assumes a 5/8" service meter and 6 CCF of consumption

The financial model developed as part of the 2022 Update for the District aims to produce level rate adjustments over the review period, as can be seen in Table 8, above. The average monthly bill for a residential customer with a 5/8" meter and consuming 6 hundred cubic feet (CCF) of water would be increased from \$31.60 per month, currently, to \$64.42 over the next 20 years, or averaging 3.8%, annually, based on the current analysis assumptions. Figure 4, below, shows the annual rate adjustments and the average bill impact to customers over the review period. The rate impacts from the projected rate adjustments are summarized below. The rate transition plan that was developed is then used to calculate the average customer bill impact (for a 5/8" meter with 6 CCF / month of water usage). It is important to note that the projection of bill impacts does not take into account any adjustments to the fixed / variable revenue generation of the rates and simply calculates the impact of an 'across the board' rate adjustment implementation.

Figure 4



Rate Design

Currently, the District has a single rate structure for all customers. The customers are charged a fixed meter charge on a bi-monthly basis that varies based on the size of the service meter. Customers are also charged a uniform volumetric rate for water consumption on a dollar per CCF basis. Recently, the District has placed a greater importance on the revenue stability of the District's revenue stream while maintaining cost-based and equitable rates through the fixed / variable components of the rate structure. This is due in part to recent trends in customer water consumption characteristics (i.e., the decline in per capita use over the last few decades). The other factor that can play into this thought process is the fact that, in short term, the fixed costs of a utility are generally 80% - 90% of the total costs. It is important to note that, when considering various rate designs, there are always tradeoffs, and no one rate design can meet all rate design goals and objectives. As a result, each rate structure will have advantages and disadvantages and it is a balancing of these which will help develop rates that best meet the District's goals and objectives. For example, a high level of revenues from the variable charge may incentivize additional conservation, the drawback is that the water utility is left vulnerable to swings in revenues due to how customers are using water.

Conclusion of the Financial Planning Analysis

This concludes the 2022 Update to the District's financial planning model. The model results shown have been predicated on numerous assumptions used in the analysis. The results of the model are dynamic in nature and can shift and move if one assumption is adjusted. For this reason, the financial model is best described as a long-range financial planning model for the District and the actual results for the end of the review period may vary from what the District realizes in the future. However, based on the assumptions and results of this analysis, HDR determined that the District could meet its near-term water utility financial targets with rate revenue adjustments averaging approximately 3.8% over the next 20 years. The results of the analysis enable the District to maintain prudent financial management of the utility by providing adequate funding of O&M. Additionally, the rate revenues generated should provide sufficient levels of rate funding for capital projects – especially the GDMP – as well as meeting debt service coverage ratios and target reserve levels that are in accordance with Board policy. When combined, these attributes give the District both a stable financial footing going forward as well as enough flexibility to overcome any obstacles that might arise and all while minimizing the rate impacts to its customers.

Table 1
Rockwood Water PUD
Financial Plan
Capital Improvement Plan

Description	Line	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Water System	1	\$948,400	\$722,200							
Meters	2	65,000	65,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Meter Upgrades	3	50,000	50,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Meter / Field Equipment	4	20,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Shop Equipment	5	5,000	8,800	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Automotive Equipment	6	198,500	240,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Computer/Office Equipment	7	100,500	33,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Buildings	8	25,000	32,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Land	9	0	500,000							
ST19	10	192,000								
ST20	11	21,400								
ST21	12	21,200								
ST7, 8	13	45,000								
ST11	14	22,400								
ST14	15	9,400								
TS	16	299,000								
ST20	17		113,000							
ST21	18		111,040							
ST7, 8	19		226,000							
Speciality Surveys and Engineering Consulting	20		25,000							
ST11	21		247,160							
FF21	22			87,840						
ST14	23			149,720						
ST10	24			1,223,830						
ST15, 16	25				689,880					
FF19	26					196,800				
ST13	27					441,000				
ST17	28					418,880				
FF29	29					66,600				
FF23	30						87,520			
BonAI PS	31							500,000		
Well	32								2,900,000	
ST1	33									959,330
ST2	34									
ST3	35									
Future Unidentified Capital	36						1,000,000	500,000		
Package 1	37	5,216,760	6,048,577							
Package 2a	38	129,559	4,129,405	2,491,036						
Package 2b	39	500,000	3,000,000	2,960,000						
Package 3	40	620,000	3,750,000	5,040,000						
Package 4	41		958,346	4,866,529	9,200,124					
Package 5	42		556,534	3,092,867	2,814,600					
Package 6	43	326,923	2,223,077							
Package 7	44									
Package 8	45									
Package 9	46									
Unused last	62									
Unfunded CIP Adjustment	63	0	0	0	0	0	0	0	0	0
Total (w/o Escalation)		\$8,816,042	\$23,064,639	\$20,004,322	\$12,797,104	\$1,215,780	\$1,180,020	\$1,092,500	\$2,992,500	\$1,051,830
Expected CIP Expenditure Rates		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Escalation Factor 1										
Expected Escalation Rate		0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Escalation Factor		1.00000	1.03000	1.06090	1.09273	1.12551	1.15927	1.19405	1.22987	1.26677
Escalation Factor 2										
Expected Escalation Rate	TRUE	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Escalation Factor		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Capital Outlays (from O&M)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Equipment Replacements (from O&M)		0	0	0	0	0	0	0	0	0
Capital Expenditures w/Escalation		\$8,816,042	\$23,136,600	\$20,098,954	\$12,869,652	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Total Growth-Related CIP		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table 2
Rockwood Water PUD
Financial Plan
CIP Funding Allocations
— Costs include cost escalation

Description	Line	Debt-Eligibility		SDC Funding		Depr. Funding		Groundwater Construction Funding	
		Total CIP	Debt Elg? (binary)	Percent Growth Related	Total Growth- Related CIP	Future Building %	Totals	Funding Source Usage %	Totals
Water System	1	\$1,692,266	0	0.0%	\$0	0.0%	\$0	0.0%	\$0
Meters	2	1,042,858	0	0.0%	0	0.0%	0	0.0%	0
Meter Upgrades	3	443,091	0	0.0%	0	0.0%	0	0.0%	0
Meter / Field Equipment	4	956,658	0	0.0%	0	0.0%	0	0.0%	0
Shop Equipment	5	241,791	0	0.0%	0	0.0%	0	0.0%	0
Automotive Equipment	6	673,427	0	0.0%	0	0.0%	0	0.0%	0
Computer/Office Equipment	7	1,273,640	0	0.0%	0	0.0%	0	0.0%	0
Buildings	8	513,414	0	0.0%	0	0.0%	0	0.0%	0
Land	9	515,000	0	0.0%	0	0.0%	0	0.0%	0
ST19	10	192,000	0	0.0%	0	0.0%	0	0.0%	0
ST20	11	21,400	0	0.0%	0	0.0%	0	0.0%	0
ST21	12	21,200	0	0.0%	0	0.0%	0	0.0%	0
ST7, 8	13	45,000	0	0.0%	0	0.0%	0	0.0%	0
ST11	14	22,400	0	0.0%	0	0.0%	0	0.0%	0
ST14	15	9,400	0	0.0%	0	0.0%	0	0.0%	0
T5	16	299,000	0	0.0%	0	0.0%	0	0.0%	0
ST20	17	116,390	0	0.0%	0	0.0%	0	0.0%	0
ST21	18	114,371	0	0.0%	0	0.0%	0	0.0%	0
ST7, 8	19	232,780	0	0.0%	0	0.0%	0	0.0%	0
Speciality Surveys and Engineering Consulting	20	25,750	0	0.0%	0	0.0%	0	0.0%	0
ST11	21	254,575	0	0.0%	0	0.0%	0	0.0%	0
FF21	22	93,189	0	0.0%	0	0.0%	0	0.0%	0
ST14	23	158,838	0	0.0%	0	0.0%	0	0.0%	0
ST10	24	1,298,361	0	0.0%	0	0.0%	0	0.0%	0
ST15, 16	25	753,851	0	0.0%	0	0.0%	0	0.0%	0
FF19	26	221,500	0	0.0%	0	0.0%	0	0.0%	0
ST13	27	496,349	0	0.0%	0	0.0%	0	0.0%	0
ST17	28	471,453	0	0.0%	0	0.0%	0	0.0%	0
FF29	29	74,959	0	0.0%	0	0.0%	0	0.0%	0
FF23	30	101,460	0	0.0%	0	0.0%	0	0.0%	0
BonAI PS	31	597,026	0	0.0%	0	0.0%	0	0.0%	0
Well	32	3,566,634	0	0.0%	0	0.0%	0	0.0%	0
ST1	33	1,215,251	0	0.0%	0	0.0%	0	0.0%	0
ST2	34	585,491	0	0.0%	0	0.0%	0	0.0%	0
ST3	35	884,646	0	0.0%	0	0.0%	0	0.0%	0
Future Unidentified Capital	36	71,923,768	0	0.0%	0	0.0%	0	0.0%	0
Package 1	37	11,265,337	0	0.0%	0	0.0%	0	100.0%	11,265,337
Package 2a	38	6,750,000	0	0.0%	0	0.0%	0	100.0%	6,750,000
Package 2b	39	6,460,000	0	0.0%	0	0.0%	0	100.0%	6,460,000
Package 3	40	9,410,000	0	0.0%	0	0.0%	0	100.0%	9,410,000
Package 4	41	15,025,000	0	0.0%	0	0.0%	0	100.0%	15,025,000
Package 5	42	6,464,000	0	0.0%	0	0.0%	0	100.0%	6,464,000
Package 6	43	2,550,000	0	0.0%	0	0.0%	0	100.0%	2,550,000
Package 7	44	0	0	0.0%	0	0.0%	0	100.0%	0
Package 8	45	0	0	0.0%	0	0.0%	0	100.0%	0
Package 9	46	0	0	0.0%	0	0.0%	0	100.0%	0
Unused last	62	0	0	0.0%	0	0.0%	0	0.0%	0
Unfunded CIP Adjustment	63	0	0	0.0%	0	0.0%	0	0.0%	0
		\$149,073,526			\$0		\$0		\$57,924,337
Check			0		OK				

Table 3
Rockwood Water PUD
Financial Plan
Capital Improvement Plan (With Escalation)

Description	Line	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Water System	1	\$948,400	\$743,866	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Meters	2	65,000	66,950	21,218	21,855	22,510	23,185	23,881	24,597	25,335
Meter Upgrades	3	50,000	51,500	7,957	8,195	8,441	8,695	8,955	9,224	9,501
Meter / Field Equipment	4	20,000	25,750	21,218	21,855	22,510	23,185	23,881	24,597	25,335
Shop Equipment	5	5,000	9,064	5,305	5,464	5,628	5,796	5,970	6,149	6,334
Automotive Equipment	6	198,500	247,200	5,305	5,464	5,628	5,796	5,970	6,149	6,334
Computer/Office Equipment	7	100,500	34,505	26,523	27,318	28,138	28,982	29,851	30,747	31,669
Buildings	8	25,000	32,960	10,609	10,927	11,255	11,593	11,941	12,299	12,668
Land	9	0	515,000	0	0	0	0	0	0	0
ST19	10	192,000	0	0	0	0	0	0	0	0
ST20	11	21,400	0	0	0	0	0	0	0	0
ST21	12	21,200	0	0	0	0	0	0	0	0
ST7, 8	13	45,000	0	0	0	0	0	0	0	0
ST11	14	22,400	0	0	0	0	0	0	0	0
ST14	15	9,400	0	0	0	0	0	0	0	0
T5	16	299,000	0	0	0	0	0	0	0	0
ST20	17	0	116,390	0	0	0	0	0	0	0
ST21	18	0	114,371	0	0	0	0	0	0	0
ST7, 8	19	0	232,780	0	0	0	0	0	0	0
Speciality Surveys and Engineering Consulting	20	0	25,750	0	0	0	0	0	0	0
ST11	21	0	254,575	0	0	0	0	0	0	0
FF21	22	0	0	93,189	0	0	0	0	0	0
ST14	23	0	0	158,838	0	0	0	0	0	0
ST10	24	0	0	1,298,361	0	0	0	0	0	0
ST15, 16	25	0	0	0	753,851	0	0	0	0	0
FF19	26	0	0	0	0	221,500	0	0	0	0
ST13	27	0	0	0	0	496,349	0	0	0	0
ST17	28	0	0	0	0	471,453	0	0	0	0
FF29	29	0	0	0	0	74,959	0	0	0	0
FF23	30	0	0	0	0	0	101,460	0	0	0
BonAI PS	31	0	0	0	0	0	0	597,026	0	0
Well	32	0	0	0	0	0	0	0	3,566,634	0
ST1	33	0	0	0	0	0	0	0	0	1,215,251
ST2	34	0	0	0	0	0	0	0	0	0
ST3	35	0	0	0	0	0	0	0	0	0
Future Unidentified Capital	36	0	0	0	0	0	1,159,274	597,026	0	0
Package 1	37	5,216,760	6,048,577	0	0	0	0	0	0	0
Package 2a	38	129,559	4,129,405	2,491,036	0	0	0	0	0	0
Package 2b	39	500,000	3,000,000	2,960,000	0	0	0	0	0	0
Package 3	40	620,000	3,750,000	5,040,000	0	0	0	0	0	0
Package 4	41	0	958,346	4,866,529	9,200,124	0	0	0	0	0
Package 5	42	0	556,534	3,092,867	2,814,600	0	0	0	0	0
Package 6	43	326,923	2,223,077	0	0	0	0	0	0	0
Package 7	44	0	0	0	0	0	0	0	0	0
Package 8	45	0	0	0	0	0	0	0	0	0
Package 9	46	0	0	0	0	0	0	0	0	0
Unused last	62	0	0	0	0	0	0	0	0	0
Unfunded CIP Adjustment	63	0	0	0	0	0	0	0	0	0
Total (w/ Escalation)		\$8,816,042	\$23,136,600	\$20,098,954	\$12,869,652	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Check		OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 4
Rockwood Water PUD
Financial Plan
Funding Sources for Improvements

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Capital Project Funding Assignments & Eligibility									
Cash-Funded Capital Projects	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Debt-Eligible Capital Project Costs (after other funding)	0	0	0	0	0	0	0	0	0
Unused General Fund Capital Outlays (from Budget)	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	6,793,242	20,665,939	18,450,432	12,014,724	0	0	0	0	0
CIP Funded from SDC Reimbursement Fees	0	0	0	0	0	0	0	0	0
SDC Improvement Fee Eligible CIP	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0
Totals	\$8,816,042	\$23,136,600	\$20,098,954	\$12,869,652	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Funding Summary (after Calibration)									
Capital Projects & Outlays from Cash/Reserves	\$8,816,042	\$23,136,600	\$20,098,954	\$12,869,652	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Projects funded from Debt Proceeds (incl fund Int.)	0	0	0	0	0	0	0	0	0
SDC-Funded Capital Projects	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0
Totals	\$8,816,042	\$23,136,600	\$20,098,954	\$12,869,652	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427
Funding Split (after Calibration)									
Capital Projects & Outlays from Cash/Reserves	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Projects funded from Debt Proceeds (incl fund Int.)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
SDC-Funded Capital Projects	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Grant Funded Capital Projects	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Check	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 5
Rockwood Water PUD
Financial Plan
Total Annual Debt Service and DS Subject to Coverage Reqs.

<i>Description</i>	<i>Subject to Req?</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Existing Debt Service										
Refunded Debt	TRUE	\$1,414,636	\$1,436,350	\$1,439,750	\$1,436,750	\$1,432,550	\$1,437,150	\$1,435,150	\$1,436,750	\$1,436,750
New GWMP Debt	TRUE	0	42,800	256,800	1,093,612	1,273,798	1,273,798	1,673,798	1,790,238	1,904,003
BANs Interest (if applicable)	FALSE	0	0	0	0	0	0	0	0	0
Totals		\$1,414,636	\$1,479,150	\$1,696,550	\$2,530,362	\$2,706,348	\$2,710,948	\$3,108,948	\$3,226,988	\$3,340,753
Amount Subject to Coverage		\$1,414,636	\$1,479,150	\$1,696,550	\$2,530,362	\$2,706,348	\$2,710,948	\$3,108,948	\$3,226,988	\$3,340,753
Debt Service on Proposed Debt	TRUE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Debt Service		\$1,414,636	\$1,479,150	\$1,696,550	\$2,530,362	\$2,706,348	\$2,710,948	\$3,108,948	\$3,226,988	\$3,340,753

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Table 6
Rockwood Water PUD
Financial Plan
Estimated O&M Costs by Year

Description	Escalation Rate	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
		Gresham Utility Tax	3.0%	\$377,570	\$415,000	\$427,450	\$440,274	\$453,482	\$467,086	\$481,099	\$495,532
Portland Utility Tax	3.0%	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	3.0%	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Wages/Salaries	3.0%	2,000,000	2,162,200	2,227,066	2,293,878	2,362,694	2,433,575	2,506,582	2,581,780	2,659,233	2,739,010
Office OT	3.0%	200	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267
Field OT	3.0%	16,000	16,000	16,480	16,974	17,484	18,008	18,548	19,105	19,678	20,268
On Call Duty	3.0%	59,700	76,000	78,280	80,628	83,047	85,539	88,105	90,748	93,470	96,275
Water Certs.	3.0%	14,000	12,500	12,875	13,261	13,659	14,069	14,491	14,926	15,373	15,835
Emp. Bonus	3.0%	0	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267
Mkt. Based Wage Adj.	3.0%	0	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002
Social Security	3.0%	126,280	141,700	145,951	150,330	154,839	159,485	164,269	169,197	174,273	179,501
Medicare	3.0%	31,100	33,200	34,196	35,222	36,279	37,367	38,488	39,643	40,832	42,057
Unemp. Ins.	3.0%	2,000	2,300	2,369	2,440	2,513	2,589	2,666	2,746	2,829	2,914
Tri Met	3.0%	15,330	16,600	17,098	17,611	18,139	18,683	19,244	19,821	20,416	21,028
Wk. Comp	3.0%	25,500	27,600	28,428	29,281	30,159	31,064	31,996	32,956	33,945	34,963
PERS	Variable	528,390	606,500	624,695	687,165	707,779	778,557	801,914	882,106	908,569	999,426
Emp. Insurance	10.0%	513,776	549,000	603,900	664,290	730,719	803,791	884,170	972,587	1,069,846	1,176,830
Water Purchases	Variable	3,114,305	3,088,892	3,512,185	3,782,939	3,866,835	1,933,418	0	0	0	0
Contract Svcs.	4.0%	78,395	125,430	130,447	135,665	141,092	146,735	152,605	158,709	165,057	171,660
Tech. and Consulting	4.0%	27,606	65,000	67,600	70,304	73,116	76,041	79,082	82,246	85,536	88,957
Auditing	4.0%	17,450	19,020	19,781	20,572	21,395	22,251	23,141	24,066	25,029	26,030
Legal Svcs.	4.0%	20,000	100,000	104,000	108,160	112,486	116,986	121,665	126,532	131,593	136,857
Telephone	4.0%	45,844	42,140	43,826	45,579	47,402	49,298	51,270	53,321	55,453	57,671
Sewer/SW	4.0%	7,637	8,050	8,372	8,707	9,055	9,417	9,794	10,186	10,593	11,017
Heating/Elec.	4.0%	14,888	16,500	17,160	17,846	18,560	19,303	20,075	20,878	21,713	22,581
Eng. Supplies	4.0%	700	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369
Office Supplies	4.0%	30,000	24,000	24,960	25,958	26,997	28,077	29,200	30,368	31,582	32,846
Postage	4.0%	39,271	45,300	47,112	48,996	50,956	52,995	55,114	57,319	59,612	61,996
Conservation	4.0%	24,700	56,350	58,604	60,948	63,386	65,922	68,558	71,301	74,153	77,119
Elections/Legal adv.	4.0%	2,770	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106
Insurance-general	4.0%	83,700	96,839	100,713	104,741	108,931	113,288	117,819	122,532	127,434	132,531
Safety gear and equip.	4.0%	22,000	23,000	23,920	24,877	25,872	26,907	27,983	29,102	30,266	31,477
Training and Educ.	4.0%	24,000	41,500	43,160	44,886	46,682	48,549	50,491	52,511	54,611	56,796
Dues/licenses/subscr.	4.0%	96,946	92,955	96,673	100,540	104,562	108,744	113,094	117,618	122,322	127,215
Office equip.	4.0%	1,547	2,000	2,080	2,163	2,250	2,340	2,433	2,531	2,632	2,737
Computer office equip.	4.0%	1,200	4,400	4,576	4,759	4,949	5,147	5,353	5,567	5,790	6,022
Bldgs/grounds maint.	4.0%	55,742	74,460	77,438	80,536	83,757	87,108	90,592	94,216	97,984	101,904
Shop equip. maint.	4.0%	2,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
vehicle maint.	4.0%	32,000	35,000	36,400	37,856	39,370	40,945	42,583	44,286	46,058	47,900
Tires	4.0%	8,000	11,000	11,440	11,898	12,374	12,868	13,383	13,919	14,475	15,054
Gas/lubricants	4.0%	27,000	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057
Small equip.	4.0%	15,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
Utility Ops. Supplies	4.0%	250,000	300,000	312,000	324,480	337,459	350,958	364,996	379,596	394,780	410,571
Water Samples/testing	4.0%	30,000	55,000	57,200	59,488	61,868	64,342	66,916	69,593	72,376	75,271
WQ and Notices	4.0%	7,000	8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949
Reservoir maint.	4.0%	8,000	15,000	15,600	16,224	16,873	17,548	18,250	18,980	19,739	20,529
Meter Maint.	4.0%	17,345	40,000	41,600	43,264	44,995	46,794	48,666	50,613	52,637	54,743
Hydrant Maint.	4.0%	2,500	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106
Telemetry	4.0%	13,076	15,192	15,800	16,432	17,089	17,772	18,483	19,223	19,992	20,791
Pumping	4.0%	34,867	41,720	43,389	45,124	46,929	48,806	50,759	52,789	54,901	57,097
Bd. Mtg. Fees	4.0%	3,450	5,800	6,032	6,273	6,524	6,785	7,057	7,339	7,632	7,938
Directors' Expenses	4.0%	10,000	24,000	24,960	25,958	26,997	28,077	29,200	30,368	31,582	32,846
Manager's Expense	4.0%	2,563	7,000	7,280	7,571	7,874	8,189	8,517	8,857	9,212	9,580
General Office	4.0%	59,213	64,900	67,496	70,196	73,004	75,924	78,961	82,119	85,404	88,820
Bad Debt Exp.	4.0%	25,000	25,000	26,000	27,040	28,122	29,246	30,416	31,633	32,898	34,214
Oregon Paid Leave Law	4.0%	0	4,400	4,576	4,759	4,949	5,147	5,353	5,567	5,790	6,022
Cash Over/Short	4.0%	20	21	22	22	23	24	25	26	27	28
Customer Assistance	4.0%	30,000	60,000	62,400	64,896	67,492	70,192	72,999	75,919	78,956	82,114
Taxes and Assessments	4.0%	6,933	3,100	3,224	3,353	3,487	3,627	3,772	3,922	4,079	4,243
Future Water Source O&M	4.0%		0	0	0	0	2,960,000	3,078,400	3,201,536	3,329,597	3,462,781
Total O&M Costs		\$8,187,344	\$8,977,169	\$9,631,630	\$10,188,705	\$10,528,678	\$11,873,910	\$10,343,396	\$10,822,085	\$11,267,204	\$11,798,180
Less Capital Outlays		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Equipment Replacements		0	0	0	0	0	0	0	0	0	0
Net O&M Costs		\$8,187,344	\$8,977,169	\$9,631,630	\$10,188,705	\$10,528,678	\$11,873,910	\$10,343,396	\$10,822,085	\$11,267,204	\$11,798,180

Table 7
Rockwood Water PUD
Financial Plan
O&M Manual Overrides

<i>Description</i>	<i>Escalation Rate</i>	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Gresham Utility Tax	3.0%	\$415,000								
Portland Utility Tax	3.0%	190,000								
Fairview Utility Tax	3.0%	13,600								
Wages/Salaries	3.0%	2,162,200								
Office OT	3.0%	1,000								
Field OT	3.0%	16,000								
On Call Duty	3.0%	76,000								
Water Certs.	3.0%	12,500								
Emp. Bonus	3.0%	1,000								
Mkt. Based Wage Adj.	3.0%	15,000								
Social Security	3.0%	141,700								
Medicare	3.0%	33,200								
Unemp. Ins.	3.0%	2,300								
Tri Met	3.0%	16,600								
Wk. Comp	3.0%	27,600								
PERS	10.0%	606,500								
Emp. Insurance	10.0%	549,000								
Water Purchases		3,088,892								
Contract Svcs.		125,430								
Tech. and Consulting		65,000								
Auditing		19,020								
Legal Svcs.		100,000								
Telephone		42,140								
Sewer/SW		8,050								
Heating/Elec.		16,500								
Eng. Supplies		1,000								
Office Supplies		24,000								
Postage		45,300								
Conservation		56,350								
Elections/Legal adv.		3,000								
Insurance-general		96,839								
Safety gear and equip.		23,000								
Training and Educ.		41,500								
Dues/licenses/subscr.		92,955								
Office equip.		2,000								
Computer office equip.		4,400								
Bldgs/grounds maint.		74,460								
Shop equip. maint.		10,000								
vehicle maint.		35,000								
Tires		11,000								
Gas/lubricants		30,000								
Small equip.		10,000								
Utility Ops. Supplies		300,000								
Water Samples/testing		55,000								
WQ and Notices		8,000								
Reservoir maint.		15,000								
Meter Maint.		40,000								
Hydrant Maint.		3,000								
Telemetry		15,192								
Pumping		41,720								
Bd. Mtg. Fees		5,800								
Directors' Expenses		24,000								
Manager's Expense		7,000								
General Office		64,900								
Bad Debt Exp.		25,000								
Oregon Paid Leave Law		4,400								
Cash Over/Short										
Unused										
Customer Assistance		60,000								
Unused										
Taxes and Assessments		3,100								
Future Water Source O&M						2,960,000				

Table 8
Rockwood Water PUD
Financial Plan
O&M Escalation Overrides

Description	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Personal Services									
Material & Services									
Water Purchased for Resale									
Gresham Utility Tax									
Portland Utility Tax									
Fairview Utility Tax									
Wages/Salaries									
Office OT									
Field OT									
On Call Duty									
Water Certs.									
Emp. Bonus									
Mkt. Based Wage Adj.									
Social Security									
Medicare									
Unemp. Ins.									
Tri Met									
Wk. Comp									
PERS	Variable	3.0%	10.0%	3.0%	10.0%	3.0%	10.0%	3.0%	10.0%
Emp. Insurance									
Water Purchases	Variable	13.7%	7.7%	2.2%					
Contract Svcs.									
Tech. and Consulting									
Auditing									
Legal Svcs.									
Telephone									
Sewer/SW									
Heating/Elec.									
Eng. Supplies									
Office Supplies									
Postage									
Conservation									
Elections/Legal adv.									
Insurance-general									
Safety gear and equip.									
Training and Educ.									
Dues/licenses/subscr.									
Office equip.									
Computer office equip.									
Bldgs/grounds maint.									
Shop equip. maint.									
vehicle maint.									
Tires									
Gas/lubricants									
Small equip.									
Utility Ops. Supplies									
Water Samples/testing									
WQ and Notices									
Reservoir maint.									
Meter Maint.									
Hydrant Maint.									
Telemetry									
Pumping									
Bd. Mtg. Fees									
Directors' Expenses									
Manager's Expense									
General Office									
Bad Debt Exp.									
Customer Assistance									
Unused									
Taxes and Assessments									
Future Water Source O&M									

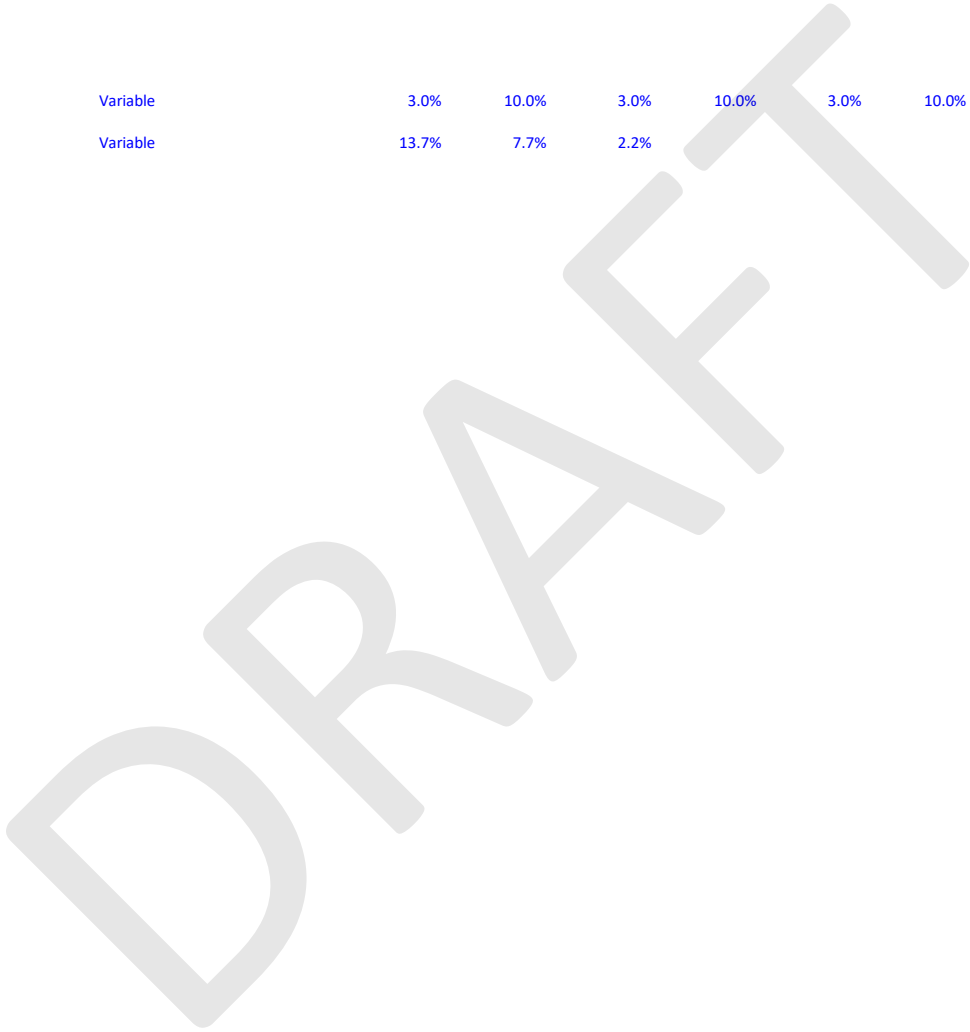


Table 9
 Rockwood Water PUD
 Financial Plan
 Rate Revenue Assumptions

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
GENERAL ASSUMPTIONS										
Overall Rate Revenue Increases	0.0%	4.1%	4.1%	4.1%	4.1%	4.0%	3.7%	3.7%	3.7%	3.7%
Month of Rate Increase	July	July	July	July	July	July	July	July	July	July
Prorated Percent Impact of Increase	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Retail Rate Revenue ASSUMPTIONS										
Class Growth Rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rate Revenue Increase Overrides										
Wholesale Revenue ASSUMPTIONS										
Class Growth Rate	TRUE	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rate Revenue Increase Overrides										

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Table 10
Rockwood Water PUD
Financial Plan
Revenue Forecast

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Retail Rate Revenue										
Retail Rate Revenue Before Increase	\$11,958,084	\$11,392,422	\$11,858,232	\$12,343,087	\$12,847,767	\$13,373,082	\$13,914,403	\$14,433,037	\$14,971,001	\$15,529,018
<i>Retail Rate Revenue from Increase</i>		465,810	484,855	504,680	525,315	541,321	518,634	537,965	558,016	578,815
Total Retail Rate Revenue Revenue	\$11,958,084	\$11,858,232	\$12,343,087	\$12,847,767	\$13,373,082	\$13,914,403	\$14,433,037	\$14,971,001	\$15,529,018	\$16,107,833
Wholesale Revenue										
Wholesale Revenue Before Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Wholesale Revenue from Increase</i>		0	0	0	0	0	0	0	0	0
Total Wholesale Revenue Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total User Charges	\$11,958,084	\$11,858,232	\$12,343,087	\$12,847,767	\$13,373,082	\$13,914,403	\$14,433,037	\$14,971,001	\$15,529,018	\$16,107,833
Non-Rate Revenues*										
O&M										
Backflow Charges	\$38,000	\$40,000	\$40,100	\$40,200	\$40,301	\$40,402	\$40,503	\$40,604	\$40,705	\$40,807
Set-up Fees	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	0	0	0	0	0	0	0	0	0	0
Rental Income	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	738,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Fixed Asset Disposition	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Interest Earnings - General Fund	72,171	80,249	113,521	118,001	119,578	118,712	121,490	119,784	119,739	131,647
Total Non-Rate Revenues	\$2,278,211	\$1,608,119	\$1,661,026	\$1,685,701	\$1,708,048	\$1,728,546	\$1,753,298	\$1,774,197	\$1,797,405	\$1,833,232
Total Revenues	\$14,236,295	\$13,466,351	\$14,004,113	\$14,533,468	\$15,081,130	\$15,642,949	\$16,186,335	\$16,745,198	\$17,326,422	\$17,941,065

* Note: Non-Rate Revenues are net of related expenses.

Table 11
Rockwood Water PUD
Financial Plan
Forecast of SDC Revenues by Fee Component

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Total SDC Revenue	\$330,000	\$331,049	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495
SDC Fee per 3/4" Meter	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611
New 3/4" Equivalents	59	59	45	45	45	45	45	45	45	45
Fee Allocation										
Improvement Fee	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%
Reimbursement Fee	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%
SDC Revenue by Fee										
Improvement Fee	\$80,190	\$80,445	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356
Reimbursement Fee	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
<i>Unused Improvement Reset (labeled to Hide Row)</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Unused Reimbursement Reset (labeled to Hide Row)</i>	0	0	0	0	0	0	0	0	0	0

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Table 12
 Rockwood Water PUD
 Financial Plan
Debt Service Coverage Calculation - Test 1
 — Net Revenues incl. SDCs

Description	Include in Test	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Estimated Gross Revenues											
Total User Charges	TRUE	\$11,958,084	\$11,858,232	\$12,343,087	\$12,847,767	\$13,373,082	\$13,914,403	\$14,433,037	\$14,971,001	\$15,529,018	\$16,107,833
Non-Rate Revenue											
O&M	TRUE	0	0	0	0	0	0	0	0	0	0
Backflow Charges	TRUE	38,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Set-up Fees	TRUE	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	TRUE	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	TRUE	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	TRUE	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	TRUE	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	TRUE	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	TRUE	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	TRUE	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	TRUE	0	0	0	0	0	0	0	0	0	0
Rental Income	TRUE	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	TRUE	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	TRUE	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	TRUE	738,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Fixed Asset Disposition	TRUE	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Reserve Funds											
General Fund	TRUE	72,171	80,249	113,521	118,001	119,578	118,712	121,490	119,784	119,739	131,647
Capital Reserves	TRUE	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	TRUE	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	TRUE	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Construction Fund	TRUE	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	TRUE	0	0	0	0	0	10	10	10	10	10
Reimbursement SDC Account	TRUE	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Improvement SDC Account	TRUE	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Unused Funded Depreciation	TRUE	0	0	0	0	0	0	0	0	0	0
Ground Water Production Fund	TRUE	0	0	0	0	0	0	0	0	0	0
Reimbursement Fee Receipts	TRUE	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
Improvement Fee Receipts	TRUE	80,190	80,445	61,356	61,356	61,356	61,356	61,356	61,356	61,356	61,356
Gross Revenues		\$14,581,275	\$13,817,735	\$14,286,756	\$14,822,785	\$15,377,139	\$15,941,676	\$16,488,788	\$17,052,395	\$17,636,380	\$18,253,301
Operating Expenses											
Net O&M (less Capital Outlays)	TRUE	\$8,187,344	\$8,977,169	\$9,631,630	\$10,188,705	\$10,528,678	\$11,873,910	\$10,343,396	\$10,822,085	\$11,267,204	\$11,798,180
Operating Expenses		\$8,187,344	\$8,977,169	\$9,631,630	\$10,188,705	\$10,528,678	\$11,873,910	\$10,343,396	\$10,822,085	\$11,267,204	\$11,798,180
Net Revenues		\$6,393,931	\$4,840,566	\$4,655,125	\$4,634,080	\$4,848,462	\$4,067,766	\$6,145,392	\$6,230,309	\$6,369,176	\$6,455,121
Debt Service Coverage Test 1											
Annual DS Subject to Coverage		\$1,414,636	\$1,479,150	\$1,696,550	\$2,530,362	\$2,706,348	\$2,710,948	\$3,108,948	\$3,226,988	\$3,340,753	\$3,450,243
Estimated Coverage		4.52	3.27	2.74	1.83	1.79	1.50	1.98	1.93	1.91	1.87
Target Coverage		1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Override Target Coverage											
Additional Revenues Required - Test 1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Required Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused Additional Bonds Test											
Unused DS Subject to Coverage	Unused	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Estimated Coverage		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unused Target Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused Override Target Coverage											
Unused Additional Revenues Required to Meet Target		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Required Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused											
Unused G.O. Bonds Test											
Unused DS Subject to Coverage	Unused	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Estimated Coverage		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unused Target Coverage		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Unused Override Target Coverage											
Unused Additional Revenues Required to Meet Target		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Required Coverage		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Unused											
DSC Target Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Unused Add'l Bonds Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Unused G.O. Bonds Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 13
Rockwood Water PUD
Financial Plan
Fund Balance Summary and Target Reserves

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Fund Balance Summary										
Beginning Fund Balances										
General Fund	\$8,801,057	\$10,444,587	\$10,955,208	\$11,749,014	\$11,851,232	\$12,064,379	\$11,678,093	\$12,619,835	\$11,336,947	\$12,610,945
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	549,330	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000
Construction Fund	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	18,491,357	13,698,115	3,032,176	181,457	955	955	964	974	984	994
Reimbursement SDC Account	735,763	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498
Improvement SDC Account	118,246	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204
Ground Water Production Fund	74,796	31,796	16,796	0	0	0	0	0	0	0
Totals	\$28,770,549	\$26,765,803	\$16,835,619	\$15,128,553	\$16,018,585	\$16,601,741	\$16,387,183	\$17,902,378	\$16,994,686	\$18,445,641
Ending Fund Balances										
General Fund	\$10,444,587	\$10,955,208	\$11,749,014	\$11,851,232	\$12,064,379	\$11,678,093	\$12,619,835	\$11,336,947	\$12,610,945	\$13,718,476
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000	3,400,000
Construction Fund	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	13,698,115	3,032,176	181,457	955	955	964	974	984	994	1,004
Reimbursement SDC Account	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498	1,896,049
Improvement SDC Account	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204	816,379
Ground Water Production Fund	31,796	16,796	0	0	0	0	0	0	0	0
Totals	\$26,765,803	\$16,835,619	\$15,128,553	\$16,018,585	\$16,601,741	\$16,387,183	\$17,902,378	\$16,994,686	\$18,445,641	\$19,831,908
YEAR-END MIN. BALANCE ASSUMPTIONS										
General Fund										
Operating Reserve										
Days of O&M in Fund Balance	75	75	75	75	75	75	75	75	75	75
Operating Reserve Target	\$1,682,331	\$1,844,624	\$1,979,102	\$2,093,569	\$2,163,427	\$2,439,845	\$2,125,355	\$2,223,716	\$2,315,179	\$2,424,283
Emergency Reserve / Contingency										
Percent of O&M in Fund Balance	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Minimum Emergency Reserve / Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Emergency Reserve / Contingency Target	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Fund Minimum Ending Balance	\$1,682,331	\$1,844,624	\$1,979,102	\$2,093,569	\$2,163,427	\$2,439,845	\$2,125,355	\$2,223,716	\$2,315,179	\$2,424,283
<i>Minimum General Fund Overrides</i>										
Capital Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Fund & Reserve										
Debt Service Fund & Reserve Minimum Ending Balance	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000	\$3,400,000
<i>Minimum Ending Balance Overrides</i>	<i>1,500,000</i>	<i>1,500,000</i>	<i>1,700,000</i>	<i>2,500,000</i>	<i>2,700,000</i>	<i>2,700,000</i>	<i>3,100,000</i>	<i>3,300,000</i>	<i>3,300,000</i>	<i>3,400,000</i>
Construction Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement SDC Account	NA	-	-	-	-	-	-	-	-	-
Ground Water Production Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Beginning Fund Balances	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balances	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 14
Rockwood Water PUD
Financial Plan
Fund Summary – General Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning General Fund Balance	\$8,801,057	\$10,444,587	\$10,955,208	\$11,749,014	\$11,851,232	\$12,064,379	\$11,678,093	\$12,619,835	\$11,336,947	\$12,610,945
Total User Charges	11,958,084	11,858,232	12,343,087	12,847,767	13,373,082	13,914,403	14,433,037	14,971,001	15,529,018	16,107,833
Non-Rate Revenues										
O&M	0	0	0	0	0	0	0	0	0	0
Backflow Charges	38,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Set-up Fees	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	0	0	0	0	0	0	0	0	0	0
Rental Income	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	738,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Fixed Asset Disposition	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Transfers In										
Reimbursement SDC Account to General Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Ground Water Production Fund to General Fund	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Interest Earnings - General Fund	72,171	80,249	113,521	118,001	119,578	118,712	121,490	119,784	119,739	131,647
Total Sources of Funds	\$23,182,352	\$24,055,937	\$25,104,321	\$26,427,482	\$27,077,362	\$27,852,328	\$28,009,428	\$29,510,034	\$28,808,369	\$30,697,010
Uses of Funds										
Net O&M Expenditures	\$8,187,344	\$8,977,169	\$9,631,630	\$10,188,705	\$10,528,678	\$11,873,910	\$10,343,396	\$10,822,085	\$11,267,204	\$11,798,180
Transfers Out										
General Fund to Capital Reserves	2,022,800	2,470,661	1,648,522	854,928	1,368,371	1,367,967	1,304,502	3,680,398	1,332,427	1,358,569
General Fund to Debt Service Fund & Reserve	2,357,621	1,467,900	1,880,550	3,309,362	2,880,348	2,683,948	3,479,948	3,394,988	3,307,753	3,516,743
General Fund to Ground Water Production Fund	170,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000
Transfers Out for Reserves										
Ground Water Production Fund Fund Bal. Transfer	0	0	9,604	38,256	50,586	63,410	76,746	90,616	105,041	120,042
Ending General Fund Balance	10,444,587	10,955,208	11,749,014	11,851,232	12,064,379	11,678,093	12,619,835	11,336,947	12,610,945	13,718,476
Total Uses of Funds	\$23,182,352	\$24,055,937	\$25,104,321	\$26,427,482	\$27,077,362	\$27,852,328	\$28,009,428	\$29,510,034	\$28,808,369	\$30,697,010
Minimum Fund Balance Assumptions	\$1,682,331	\$1,844,624	\$1,979,102	\$2,093,569	\$2,163,427	\$2,439,845	\$2,125,355	\$2,223,716	\$2,315,179	\$2,424,283
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 15
Rockwood Water PUD
Financial Plan
Fund Summary – Capital Reserves

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Capital Reserves Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In										
General Fund to Capital Reserves	2,022,800	2,470,661	1,648,522	854,928	1,368,371	1,367,967	1,304,502	3,680,398	1,332,427	1,358,569
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Uses of Funds										
Transfers Out										
Capital Reserves to Construction Fund	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Ending Capital Reserves Balance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 16
Rockwood Water PUD
Financial Plan
Fund Summary – Debt Service Fund & Reserve

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Debt Service Fund & Reserve Balance	\$549,330	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000
Transfers In										
General Fund to Debt Service Fund & Reserve	\$2,357,621	\$1,467,900	\$1,880,550	\$3,309,362	\$2,880,348	\$2,683,948	\$3,479,948	\$3,394,988	\$3,307,753	\$3,516,743
Bond Proceeds Fund to Debt Service Fund & Reserve	0	0	0	0	0	0	0	0	0	0
Interest Earnings	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Total Sources of Funds	\$2,914,636	\$2,979,150	\$3,396,550	\$5,030,362	\$5,406,349	\$5,410,949	\$6,208,949	\$6,526,989	\$6,640,754	\$6,850,244
Uses of Funds										
Total Debt Service	\$1,414,636	\$1,479,150	\$1,696,550	\$2,530,362	\$2,706,348	\$2,710,948	\$3,108,948	\$3,226,988	\$3,340,753	\$3,450,243
Ending Debt Service Fund & Reserve Balance	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000	3,400,000
Total Uses of Funds	\$2,914,636	\$2,979,150	\$3,396,550	\$5,030,362	\$5,406,349	\$5,410,949	\$6,208,949	\$6,526,989	\$6,640,754	\$6,850,244
Minimum Fund Balance Assumptions	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000	\$3,400,000
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 17
Rockwood Water PUD
Financial Plan
Fund Summary – Construction Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Construction Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In										
Capital Reserves to Construction Fund	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Bond Proceeds Fund to Construction Fund	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Improvement SDC Account to Construction Fund	0	0	0	0	0	0	0	0	0	0
Grant Funding	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Uses of Funds										
Capital Projects funded from Cash/Reserves	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Projects funded from Debt Proceeds (incl fund Int.)	0	0	0	0	0	0	0	0	0	0
SDC-Funded Capital Projects	0	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0	0
Ending Construction Fund Balance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$2,022,800	\$2,470,661	\$1,648,522	\$854,928	\$1,368,371	\$1,367,967	\$1,304,502	\$3,680,398	\$1,332,427	\$1,358,569
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Total Capital Projects & Outlays	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 18
Rockwood Water PUD
Financial Plan
Fund Summary – New Groundwater Construction Fund (601)

Description	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Account Balance	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning New Groundwater Construction Fund (601) Balance	\$18,491,357	\$13,698,115	\$3,032,176	\$181,457	\$955	\$955	\$964	\$974	\$984	\$994
Bond Proceeds	0	0	0	9,014,000	0	0	0	0	0	0
WIFIA Proceeds	2,000,000	10,000,000	15,599,713	2,820,222	0	0	0	0	0	0
City of Gresham	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	10	10	10	10	10
Total Sources of Funds	\$20,491,357	\$23,698,115	\$18,631,889	\$12,015,679	\$955	\$964	\$974	\$984	\$994	\$1,004
Uses of Funds										
Capital Projects	\$6,793,242	\$20,665,939	\$18,450,432	\$12,014,724	\$0	\$0	\$0	\$0	\$0	\$0
Unused 1	0	0	0	0	0	0	0	0	0	0
Unused 2	0	0	0	0	0	0	0	0	0	0
Unused 3	0	0	0	0	0	0	0	0	0	0
Unused 4	0	0	0	0	0	0	0	0	0	0
Ending New Groundwater Construction Fund (601) Balance	13,698,115	3,032,176	181,457	955	955	964	974	984	994	1,004
Total Uses of Funds	\$20,491,357	\$23,698,115	\$18,631,889	\$12,015,679	\$955	\$964	\$974	\$984	\$994	\$1,004
Minimum Fund Balance Assumptions										
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 19
Rockwood Water PUD
Financial Plan
Fund Summary – Reimbursement SDC Account

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Account Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Reimbursement SDC Account Balance	\$735,763	\$891,676	\$1,049,560	\$1,151,705	\$1,254,876	\$1,359,085	\$1,464,341	\$1,570,654	\$1,678,036	\$1,786,498
Reimbursement Fee Receipts	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
Interest Earnings	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Total Sources of Funds	\$991,676	\$1,149,560	\$1,251,705	\$1,354,876	\$1,459,085	\$1,564,341	\$1,670,654	\$1,778,036	\$1,886,498	\$1,996,049
Uses of Funds										
Transfers Out										
Reimbursement SDC Account to General Fund	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Ending Reimbursement SDC Account Balance	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498	1,896,049
Total Uses of Funds	\$991,676	\$1,149,560	\$1,251,705	\$1,354,876	\$1,459,085	\$1,564,341	\$1,670,654	\$1,778,036	\$1,886,498	\$1,996,049
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 20
Rockwood Water PUD
Financial Plan
Fund Summary – Improvement SDC Account

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Improvement SDC Account Balance	\$118,246	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204
Improvement Fee Receipts	80,190	80,445	61,356	61,356	61,356	61,356	61,356	61,356	61,356	61,356
Interest Earnings	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Total Sources of Funds	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204	\$816,379
Uses of Funds										
Transfers Out										
Improvement SDC Account to Construction Fund	0	0	0	0	0	0	0	0	0	0
Ending Improvement SDC Account Balance	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204	816,379
Total Uses of Funds	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204	\$816,379
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 21
Rockwood Water PUD
Financial Plan
Fund Summary – Ground Water Production Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Ground Water Production Fund Balance	\$74,796	\$31,796	\$16,796	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Gresham	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Transfers In										
General Fund to Ground Water Production Fund	\$170,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Ground Water Production Fund Fund Bal. Transfer	0	0	9,604	38,256	50,586	63,410	76,746	90,616	105,041	120,042
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$444,796	\$416,796	\$411,400	\$423,256	\$435,586	\$448,410	\$461,746	\$475,616	\$490,041	\$505,042
Uses of Funds										
Transfers Out										
Ground Water Production Fund to General Fund	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Equip Maint	5,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
Oper Supplies	40,000	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057
Wellhead Prot.	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Testing	3,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327	6,580	6,843
Res. Maint.	10,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327	6,580	6,843
Pumping	240,000	235,000	244,400	254,176	264,343	274,917	285,913	297,350	309,244	321,614
Ending Ground Water Production Fund Balance	31,796	16,796	0	0	0	0	0	0	0	0
Total Uses of Funds	\$444,796	\$416,796	\$411,400	\$423,256	\$435,586	\$448,410	\$461,746	\$475,616	\$490,041	\$505,042
Minimum Fund Balance Assumptions										
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 22
Rockwood Water PUD
Financial Plan
Summary of Interest Earnings

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rates										
General Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Capital Reserves	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Bond Proceeds	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Debt Service Fund & Reserve	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Construction Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
New Groundwater Construction Fund (601)	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Reimbursement SDC Account	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Improvement SDC Account	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Ground Water Production Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Interest Earnings										
General Fund	\$72,171	\$80,249	\$113,521	\$118,001	\$119,578	\$118,712	\$121,490	\$119,784	\$119,739	\$131,647
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Construction Fund	0	0	0	0	0	0	0	0	0	0
Reimbursement SDC Account	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Improvement SDC Account	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Ground Water Production Fund	0	0	0	0	0	0	0	0	0	0
Totals	\$87,151	\$100,585	\$143,669	\$154,824	\$163,092	\$164,945	\$171,448	\$174,485	\$177,202	\$191,388



Rockwood Water
People's Utility District

2022 Financial Plan (AMI)

Table 1
Rockwood Water PUD
Financial Plan
Capital Improvement Plan

Description	Line	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Water System	1	\$948,400	\$722,200							
Meters	2	65,000	65,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Meter Upgrades	3	50,000	50,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Meter / Field Equipment	4	20,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Shop Equipment	5	5,000	8,800	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Automotive Equipment	6	198,500	240,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Computer/Office Equipment	7	100,500	33,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Buildings	8	25,000	32,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Land	9	0	500,000							
ST19	10	192,000								
ST20	11	21,400								
ST21	12	21,200								
ST7, 8	13	45,000								
ST11	14	22,400								
ST14	15	9,400								
TS	16	299,000								
ST20	17		113,000							
ST21	18		111,040							
ST7, 8	19		226,000							
Speciality Surveys and Engineering Consulting	20		25,000							
ST11	21		247,160							
FF21	22			87,840						
ST14	23			149,720						
ST10	24			1,223,830						
ST15, 16	25				689,880					
FF19	26					196,800				
ST13	27					441,000				
ST17	28					418,880				
FF29	29					66,600				
FF23	30						87,520			
BonAI PS	31							500,000		
Well	32								2,900,000	
ST1	33									959,330
ST2	34									
ST3	35									
Future Unidentified Capital	36						1,000,000	500,000		
Package 1	37	5,216,760	6,048,577							
Package 2a	38	129,559	4,129,405	2,491,036						
Package 2b	39	500,000	3,000,000	2,960,000						
Package 3	40	620,000	3,750,000	5,040,000						
Package 4	41		958,346	4,866,529	9,200,124					
Package 5	42		556,534	3,092,867	2,814,600					
Package 6	43	326,923	2,223,077							
Package 7	44									
Package 8	45									
Package 9	46									
Meters	47			700,000	700,000	700,000	700,000	700,000		
Meter Box lids	48			70,000	70,000	70,000	70,000	70,000		
Unfunded CIP Adjustment	63	0	0	0	0	0	0	0	0	0
Total (w/o Escalation)		\$8,816,042	\$23,064,639	\$20,774,322	\$13,567,104	\$1,985,780	\$1,950,020	\$1,862,500	\$2,992,500	\$1,051,830
Expected CIP Expenditure Rates		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Escalation Factor 1										
Expected Escalation Rate		0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Escalation Factor		1.00000	1.03000	1.06090	1.09273	1.12551	1.15927	1.19405	1.22987	1.26677
Escalation Factor 2										
Expected Escalation Rate	TRUE	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Escalation Factor		1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Capital Outlays (from O&M)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Equipment Replacements (from O&M)		0	0	0	0	0	0	0	0	0
Capital Expenditures w/Escalation		\$8,816,042	\$23,136,600	\$20,915,847	\$13,711,052	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Total Growth-Related CIP		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table 2
Rockwood Water PUD
Financial Plan
CIP Funding Allocations
— Costs include cost escalation

Description	Line	Debt-Eligibility		SDC Funding		Depr. Funding		Groundwater Construction Fundin	
		Total CIP	Debt Elg? (binary)	Percent Growth Related	Total Growth- Related CIP	Future Building %	Totals	Funding Source Usage %	Totals
Water System	1	\$1,692,266	0	0.0%	\$0	0.0%	\$0	0.0%	\$0
Meters	2	1,042,858	0	0.0%	0	0.0%	0	0.0%	0
Meter Upgrades	3	443,091	0	0.0%	0	0.0%	0	0.0%	0
Meter / Field Equipment	4	956,658	0	0.0%	0	0.0%	0	0.0%	0
Shop Equipment	5	241,791	0	0.0%	0	0.0%	0	0.0%	0
Automotive Equipment	6	673,427	0	0.0%	0	0.0%	0	0.0%	0
Computer/Office Equipment	7	1,273,640	0	0.0%	0	0.0%	0	0.0%	0
Buildings	8	513,414	0	0.0%	0	0.0%	0	0.0%	0
Land	9	515,000	0	0.0%	0	0.0%	0	0.0%	0
ST19	10	192,000	0	0.0%	0	0.0%	0	0.0%	0
ST20	11	21,400	0	0.0%	0	0.0%	0	0.0%	0
ST21	12	21,200	0	0.0%	0	0.0%	0	0.0%	0
ST7, 8	13	45,000	0	0.0%	0	0.0%	0	0.0%	0
ST11	14	22,400	0	0.0%	0	0.0%	0	0.0%	0
ST14	15	9,400	0	0.0%	0	0.0%	0	0.0%	0
T5	16	299,000	0	0.0%	0	0.0%	0	0.0%	0
ST20	17	116,390	0	0.0%	0	0.0%	0	0.0%	0
ST21	18	114,371	0	0.0%	0	0.0%	0	0.0%	0
ST7, 8	19	232,780	0	0.0%	0	0.0%	0	0.0%	0
Speciality Surveys and Engineering Consulting	20	25,750	0	0.0%	0	0.0%	0	0.0%	0
ST11	21	254,575	0	0.0%	0	0.0%	0	0.0%	0
FF21	22	93,189	0	0.0%	0	0.0%	0	0.0%	0
ST14	23	158,838	0	0.0%	0	0.0%	0	0.0%	0
ST10	24	1,298,361	0	0.0%	0	0.0%	0	0.0%	0
ST15, 16	25	753,851	0	0.0%	0	0.0%	0	0.0%	0
FF19	26	221,500	0	0.0%	0	0.0%	0	0.0%	0
ST13	27	496,349	0	0.0%	0	0.0%	0	0.0%	0
ST17	28	471,453	0	0.0%	0	0.0%	0	0.0%	0
FF29	29	74,959	0	0.0%	0	0.0%	0	0.0%	0
FF23	30	101,460	0	0.0%	0	0.0%	0	0.0%	0
BonAl PS	31	597,026	0	0.0%	0	0.0%	0	0.0%	0
Well	32	3,566,634	0	0.0%	0	0.0%	0	0.0%	0
ST1	33	1,215,251	0	0.0%	0	0.0%	0	0.0%	0
ST2	34	585,491	0	0.0%	0	0.0%	0	0.0%	0
ST3	35	884,646	0	0.0%	0	0.0%	0	0.0%	0
Future Unidentified Capital	36	71,923,768	0	0.0%	0	0.0%	0	0.0%	0
Package 1	37	11,265,337	0	0.0%	0	0.0%	0	100.0%	11,265,337
Package 2a	38	6,750,000	0	0.0%	0	0.0%	0	100.0%	6,750,000
Package 2b	39	6,460,000	0	0.0%	0	0.0%	0	100.0%	6,460,000
Package 3	40	9,410,000	0	0.0%	0	0.0%	0	100.0%	9,410,000
Package 4	41	15,025,000	0	0.0%	0	0.0%	0	100.0%	15,025,000
Package 5	42	6,464,000	0	0.0%	0	0.0%	0	100.0%	6,464,000
Package 6	43	2,550,000	0	0.0%	0	0.0%	0	100.0%	2,550,000
Package 7	44	0	0	0.0%	0	0.0%	0	100.0%	0
Package 8	45	0	0	0.0%	0	0.0%	0	100.0%	0
Package 9	46	0	0	0.0%	0	0.0%	0	100.0%	0
Meters	47	3,942,724	0	0.0%	0	0.0%	0	0.0%	0
Meter Box lids	48	394,272	0	0.0%	0	0.0%	0	0.0%	0
Unfunded CIP Adjustment	63	0	0	0.0%	0	0.0%	0	0.0%	0
		\$153,410,522			\$0		\$0		\$57,924,337
Check			0		OK				

Table 3
Rockwood Water PUD
Financial Plan
Capital Improvement Plan (With Escalation)

Description	Line	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Water System	1	\$948,400	\$743,866	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Meters	2	65,000	66,950	21,218	21,855	22,510	23,185	23,881	24,597	25,335
Meter Upgrades	3	50,000	51,500	7,957	8,195	8,441	8,695	8,955	9,224	9,501
Meter / Field Equipment	4	20,000	25,750	21,218	21,855	22,510	23,185	23,881	24,597	25,335
Shop Equipment	5	5,000	9,064	5,305	5,464	5,628	5,796	5,970	6,149	6,334
Automotive Equipment	6	198,500	247,200	5,305	5,464	5,628	5,796	5,970	6,149	6,334
Computer/Office Equipment	7	100,500	34,505	26,523	27,318	28,138	28,982	29,851	30,747	31,669
Buildings	8	25,000	32,960	10,609	10,927	11,255	11,593	11,941	12,299	12,668
Land	9	0	515,000	0	0	0	0	0	0	0
ST19	10	192,000	0	0	0	0	0	0	0	0
ST20	11	21,400	0	0	0	0	0	0	0	0
ST21	12	21,200	0	0	0	0	0	0	0	0
ST7, 8	13	45,000	0	0	0	0	0	0	0	0
ST11	14	22,400	0	0	0	0	0	0	0	0
ST14	15	9,400	0	0	0	0	0	0	0	0
T5	16	299,000	0	0	0	0	0	0	0	0
ST20	17	0	116,390	0	0	0	0	0	0	0
ST21	18	0	114,371	0	0	0	0	0	0	0
ST7, 8	19	0	232,780	0	0	0	0	0	0	0
Speciality Surveys and Engineering Consulting	20	0	25,750	0	0	0	0	0	0	0
ST11	21	0	254,575	0	0	0	0	0	0	0
FF21	22	0	0	93,189	0	0	0	0	0	0
ST14	23	0	0	158,838	0	0	0	0	0	0
ST10	24	0	0	1,298,361	0	0	0	0	0	0
ST15, 16	25	0	0	0	753,851	0	0	0	0	0
FF19	26	0	0	0	0	221,500	0	0	0	0
ST13	27	0	0	0	0	496,349	0	0	0	0
ST17	28	0	0	0	0	471,453	0	0	0	0
FF29	29	0	0	0	0	74,959	0	0	0	0
FF23	30	0	0	0	0	0	101,460	0	0	0
BonAI PS	31	0	0	0	0	0	0	597,026	0	0
Well	32	0	0	0	0	0	0	0	3,566,634	0
ST1	33	0	0	0	0	0	0	0	0	1,215,251
ST2	34	0	0	0	0	0	0	0	0	0
ST3	35	0	0	0	0	0	0	0	0	0
Future Unidentified Capital	36	0	0	0	0	0	1,159,274	597,026	0	0
Package 1	37	5,216,760	6,048,577	0	0	0	0	0	0	0
Package 2a	38	129,559	4,129,405	2,491,036	0	0	0	0	0	0
Package 2b	39	500,000	3,000,000	2,960,000	0	0	0	0	0	0
Package 3	40	620,000	3,750,000	5,040,000	0	0	0	0	0	0
Package 4	41	0	958,346	4,866,529	9,200,124	0	0	0	0	0
Package 5	42	0	556,534	3,092,867	2,814,600	0	0	0	0	0
Package 6	43	326,923	2,223,077	0	0	0	0	0	0	0
Package 7	44	0	0	0	0	0	0	0	0	0
Package 8	45	0	0	0	0	0	0	0	0	0
Package 9	46	0	0	0	0	0	0	0	0	0
Meters	47	0	0	742,630	764,909	787,856	811,492	835,837	0	0
Meter Box lids	48	0	0	74,263	76,491	78,786	81,149	83,584	0	0
Unfunded CIP Adjustment	63	0	0	0	0	0	0	0	0	0
Total (w/ Escalation)		\$8,816,042	\$23,136,600	\$20,915,847	\$13,711,052	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Check		OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 4
Rockwood Water PUD
Financial Plan
Funding Sources for Improvements

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Capital Project Funding Assignments & Eligibility									
Cash-Funded Capital Projects	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Debt-Eligible Capital Project Costs (after other funding)	0	0	0	0	0	0	0	0	0
Unused General Fund Capital Outlays (from Budget)	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	6,793,242	20,665,939	18,450,432	12,014,724	0	0	0	0	0
CIP Funded from SDC Reimbursement Fees	0	0	0	0	0	0	0	0	0
SDC Improvement Fee Eligible CIP	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0
Totals	\$8,816,042	\$23,136,600	\$20,915,847	\$13,711,052	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Funding Summary (after Calibration)									
Capital Projects & Outlays from Cash/Reserves	\$8,816,042	\$23,136,600	\$20,915,847	\$13,711,052	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Projects funded from Debt Proceeds (incl fund Int.)	0	0	0	0	0	0	0	0	0
SDC-Funded Capital Projects	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0
Totals	\$8,816,042	\$23,136,600	\$20,915,847	\$13,711,052	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427
Funding Split (after Calibration)									
Capital Projects & Outlays from Cash/Reserves	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Projects funded from Debt Proceeds (incl fund Int.)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
SDC-Funded Capital Projects	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Grant Funded Capital Projects	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Check	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 5
Rockwood Water PUD
Financial Plan
Total Annual Debt Service and DS Subject to Coverage Reqs.

<i>Description</i>	<i>Subject to Req?</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Existing Debt Service										
Refunded Debt	TRUE	\$1,414,636	\$1,436,350	\$1,439,750	\$1,436,750	\$1,432,550	\$1,437,150	\$1,435,150	\$1,436,750	\$1,436,750
New GWMP Debt	TRUE	0	42,800	256,800	1,106,083	1,286,270	1,286,270	1,686,270	1,802,710	1,916,475
BANs Interest (if applicable)	FALSE	0	0	0	0	0	0	0	0	0
Totals		\$1,414,636	\$1,479,150	\$1,696,550	\$2,542,833	\$2,718,820	\$2,723,420	\$3,121,420	\$3,239,460	\$3,353,225
Amount Subject to Coverage		\$1,414,636	\$1,479,150	\$1,696,550	\$2,542,833	\$2,718,820	\$2,723,420	\$3,121,420	\$3,239,460	\$3,353,225
Debt Service on Proposed Debt	TRUE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Debt Service		\$1,414,636	\$1,479,150	\$1,696,550	\$2,542,833	\$2,718,820	\$2,723,420	\$3,121,420	\$3,239,460	\$3,353,225

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Table 6
Rockwood Water PUD
Financial Plan
Estimated O&M Costs by Year

Description	Escalation Rate	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
		Gresham Utility Tax	3.0%	\$377,570	\$415,000	\$427,450	\$440,274	\$453,482	\$467,086	\$481,099	\$495,532
Portland Utility Tax	3.0%	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	3.0%	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Wages/Salaries	3.0%	2,000,000	2,162,200	2,227,066	2,293,878	2,362,694	2,433,575	2,506,582	2,581,780	2,659,233	2,739,010
Office OT	3.0%	200	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267
Field OT	3.0%	16,000	16,000	16,480	16,974	17,484	18,008	18,548	19,105	19,678	20,268
On Call Duty	3.0%	59,700	76,000	78,280	80,628	83,047	85,539	88,105	90,748	93,470	96,275
Water Certs.	3.0%	14,000	12,500	12,875	13,261	13,659	14,069	14,491	14,926	15,373	15,835
Emp. Bonus	3.0%	0	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267
Mkt. Based Wage Adj.	3.0%	0	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002
Social Security	3.0%	126,280	141,700	145,951	150,330	154,839	159,485	164,269	169,197	174,273	179,501
Medicare	3.0%	31,100	33,200	34,196	35,222	36,279	37,367	38,488	39,643	40,832	42,057
Unemp. Ins.	3.0%	2,000	2,300	2,369	2,440	2,513	2,589	2,666	2,746	2,829	2,914
Tri Met	3.0%	15,330	16,600	17,098	17,611	18,139	18,683	19,244	19,821	20,416	21,028
Wk. Comp	3.0%	25,500	27,600	28,428	29,281	30,159	31,064	31,996	32,956	33,945	34,963
PERS	10.0%	528,390	606,500	667,150	733,865	807,252	887,977	976,774	1,074,452	1,181,897	1,300,087
Emp. Insurance	10.0%	513,776	549,000	603,900	664,290	730,719	803,791	884,170	972,587	1,069,846	1,176,830
Water Purchases	Variable	3,114,305	3,088,892	3,512,185	3,782,939	3,866,835	1,933,418	0	0	0	0
Contract Svcs.	4.0%	78,395	125,430	130,447	135,665	141,092	146,735	152,605	158,709	165,057	171,660
Tech. and Consulting	4.0%	27,606	65,000	67,600	70,304	73,116	76,041	79,082	82,246	85,536	88,957
Auditing	4.0%	17,450	19,020	19,781	20,572	21,395	22,251	23,141	24,066	25,029	26,030
Legal Svcs.	4.0%	20,000	100,000	104,000	108,160	112,486	116,986	121,665	126,532	131,593	136,857
Telephone	4.0%	45,844	42,140	43,826	45,579	47,402	49,298	51,270	53,321	55,453	57,671
Sewer/SW	4.0%	7,637	8,050	8,372	8,707	9,055	9,417	9,794	10,186	10,593	11,017
Heating/Elec.	4.0%	14,888	16,500	17,160	17,846	18,560	19,303	20,075	20,878	21,713	22,581
Eng. Supplies	4.0%	700	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369
Office Supplies	4.0%	30,000	24,000	24,960	25,958	26,997	28,077	29,200	30,368	31,582	32,846
Postage	4.0%	39,271	45,300	47,112	48,996	50,956	52,995	55,114	57,319	59,612	61,996
Conservation	4.0%	24,700	56,350	58,604	60,948	63,386	65,922	68,558	71,301	74,153	77,119
Elections/Legal adv.	4.0%	2,770	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106
Insurance-general	4.0%	83,700	96,839	100,713	104,741	108,931	113,288	117,819	122,532	127,434	132,531
Safety gear and equip.	4.0%	22,000	23,000	23,920	24,877	25,872	26,907	27,983	29,102	30,266	31,477
Training and Educ.	4.0%	24,000	41,500	43,160	44,886	46,682	48,549	50,491	52,511	54,611	56,796
Dues/licenses/subscr.	4.0%	96,946	92,955	96,673	100,540	104,562	108,744	113,094	117,618	122,322	127,215
Office equip.	4.0%	1,547	2,000	2,080	2,163	2,250	2,340	2,433	2,531	2,632	2,737
Computer office equip.	4.0%	1,200	4,400	4,576	4,759	4,949	5,147	5,353	5,567	5,790	6,022
Bldgs/grounds maint.	4.0%	55,742	74,460	77,438	80,536	83,757	87,108	90,592	94,216	97,984	101,904
Shop equip. maint.	4.0%	2,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
vehicle maint.	4.0%	32,000	35,000	36,400	37,856	39,370	40,945	42,583	44,286	46,058	47,900
Tires	4.0%	8,000	11,000	11,440	11,898	12,374	12,868	13,383	13,919	14,475	15,054
Gas/lubricants	4.0%	27,000	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057
Small equip.	4.0%	15,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
Utility Ops. Supplies	4.0%	250,000	300,000	312,000	324,480	337,459	350,958	364,996	379,596	394,780	410,571
Water Samples/testing	4.0%	30,000	55,000	57,200	59,488	61,868	64,342	66,916	69,593	72,376	75,271
WQ and Notices	4.0%	7,000	8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949
Reservoir maint.	4.0%	8,000	15,000	15,600	16,224	16,873	17,548	18,250	18,980	19,739	20,529
Meter Maint.	4.0%	17,345	40,000	41,600	43,264	44,995	46,794	48,666	50,613	52,632	54,743
Hydrant Maint.	4.0%	2,500	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106
Telemetry	4.0%	13,076	15,192	15,800	16,432	17,089	17,772	18,483	19,223	19,992	20,791
Pumping	4.0%	34,867	41,720	43,389	45,124	46,929	48,806	50,759	52,789	54,901	57,097
Bd. Mtg. Fees	4.0%	3,450	5,800	6,032	6,273	6,524	6,785	7,057	7,339	7,632	7,938
Directors' Expenses	4.0%	10,000	24,000	24,960	25,958	26,997	28,077	29,200	30,368	31,582	32,846
Manager's Expense	4.0%	2,563	7,000	7,280	7,571	7,874	8,189	8,517	8,857	9,212	9,580
General Office	4.0%	59,213	64,900	67,496	70,196	73,004	75,924	78,961	82,119	85,404	88,820
Bad Debt Exp.	4.0%	25,000	25,000	26,000	27,040	28,122	29,246	30,416	31,633	32,898	34,214
Oregon Paid Leave Law	4.0%	0	4,400	4,576	4,759	4,949	5,147	5,353	5,567	5,790	6,022
Cash Over/Short	4.0%	20	21	22	22	23	24	25	26	27	28
Customer Assistance	4.0%	30,000	60,000	62,400	64,896	67,492	70,192	72,999	75,919	78,956	82,114
Taxes and Assessments	4.0%	6,933	3,100	3,224	3,353	3,487	3,627	3,772	3,922	4,079	4,243
Future Water Source O&M	4.0%	0	0	0	0	0	2,960,000	3,078,400	3,201,536	3,329,597	3,462,781
Labor - AMI	4.0%	0	0	140,000	140,000	140,000	140,000	140,000	0	0	0
Recurring Fees - AMI	4.0%	0	0	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Total O&M Costs		\$8,187,344	\$8,977,169	\$9,964,085	\$10,525,405	\$10,918,150	\$12,273,329	\$10,808,257	\$11,164,431	\$11,690,532	\$12,248,841
Less Capital Outlays		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Equipment Replacements		0	0	0	0	0	0	0	0	0	0
Net O&M Costs		\$8,187,344	\$8,977,169	\$9,964,085	\$10,525,405	\$10,918,150	\$12,273,329	\$10,808,257	\$11,164,431	\$11,690,532	\$12,248,841

Table 7
Rockwood Water PUD
Financial Plan
O&M Manual Overrides

<i>Description</i>	<i>Escalation Rate</i>	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Gresham Utility Tax	3.0%	\$415,000								
Portland Utility Tax	3.0%	190,000								
Fairview Utility Tax	3.0%	13,600								
Wages/Salaries	3.0%	2,162,200								
Office OT	3.0%	1,000								
Field OT	3.0%	16,000								
On Call Duty	3.0%	76,000								
Water Certs.	3.0%	12,500								
Emp. Bonus	3.0%	1,000								
Mkt. Based Wage Adj.	3.0%	15,000								
Social Security	3.0%	141,700								
Medicare	3.0%	33,200								
Unemp. Ins.	3.0%	2,300								
Tri Met	3.0%	16,600								
Wk. Comp	3.0%	27,600								
PERS	10.0%	606,500								
Emp. Insurance	10.0%	549,000								
Water Purchases		3,088,892								
Contract Svcs.		125,430								
Tech. and Consulting		65,000								
Auditing		19,020								
Legal Svcs.		100,000								
Telephone		42,140								
Sewer/SW		8,050								
Heating/Elec.		16,500								
Eng. Supplies		1,000								
Office Supplies		24,000								
Postage		45,300								
Conservation		56,350								
Elections/Legal adv.		3,000								
Insurance-general		96,839								
Safety gear and equip.		23,000								
Training and Educ.		41,500								
Dues/licenses/subscr.		92,955								
Office equip.		2,000								
Computer office equip.		4,400								
Bldgs/grounds maint.		74,460								
Shop equip. maint.		10,000								
vehicle maint.		35,000								
Tires		11,000								
Gas/lubricants		30,000								
Small equip.		10,000								
Utility Ops. Supplies		300,000								
Water Samples/testing		55,000								
WQ and Notices		8,000								
Reservoir maint.		15,000								
Meter Maint.		40,000								
Hydrant Maint.		3,000								
Telemetry		15,192								
Pumping		41,720								
Bd. Mtg. Fees		5,800								
Directors' Expenses		24,000								
Manager's Expense		7,000								
General Office		64,900								
Bad Debt Exp.		25,000								
Oregon Paid Leave Law		4,400								
Cash Over/Short										
Unused										
Customer Assistance		60,000								
Unused										
Taxes and Assessments		3,100								
Future Water Source O&M						2,960,000				
Labor - AMI			140,000	140,000	140,000	140,000	140,000	0		
Recurring Fees - AMI			150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Unused										

Table 8
Rockwood Water PUD
Financial Plan
O&M Escalation Overrides

Description	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Personal Services									
Material & Services									
Water Purchased for Resale									
Gresham Utility Tax									
Portland Utility Tax									
Fairview Utility Tax									
Wages/Salaries									
Office OT									
Field OT									
On Call Duty									
Water Certs.									
Emp. Bonus									
Mkt. Based Wage Adj.									
Social Security									
Medicare									
Unemp. Ins.									
Tri Met									
Wk. Comp									
PERS									
Emp. Insurance									
Water Purchases	Variable	13.7%	7.7%	2.2%					
Contract Svcs.									
Tech. and Consulting									
Auditing									
Legal Svcs.									
Telephone									
Sewer/SW									
Heating/Elec.									
Eng. Supplies									
Office Supplies									
Postage									
Conservation									
Elections/Legal adv.									
Insurance-general									
Safety gear and equip.									
Training and Educ.									
Dues/licenses/subscr.									
Office equip.									
Computer office equip.									
Bldgs/grounds maint.									
Shop equip. maint.									
vehicle maint.									
Tires									
Gas/lubricants									
Small equip.									
Utility Ops. Supplies									
Water Samples/testing									
WQ and Notices									
Reservoir maint.									
Meter Maint.									
Hydrant Maint.									
Telemetry									
Pumping									
Bd. Mtg. Fees									
Directors' Expenses									
Manager's Expense									
General Office									
Bad Debt Exp.									
Customer Assistance									
Unused									
Taxes and Assessments									
Future Water Source O&M									

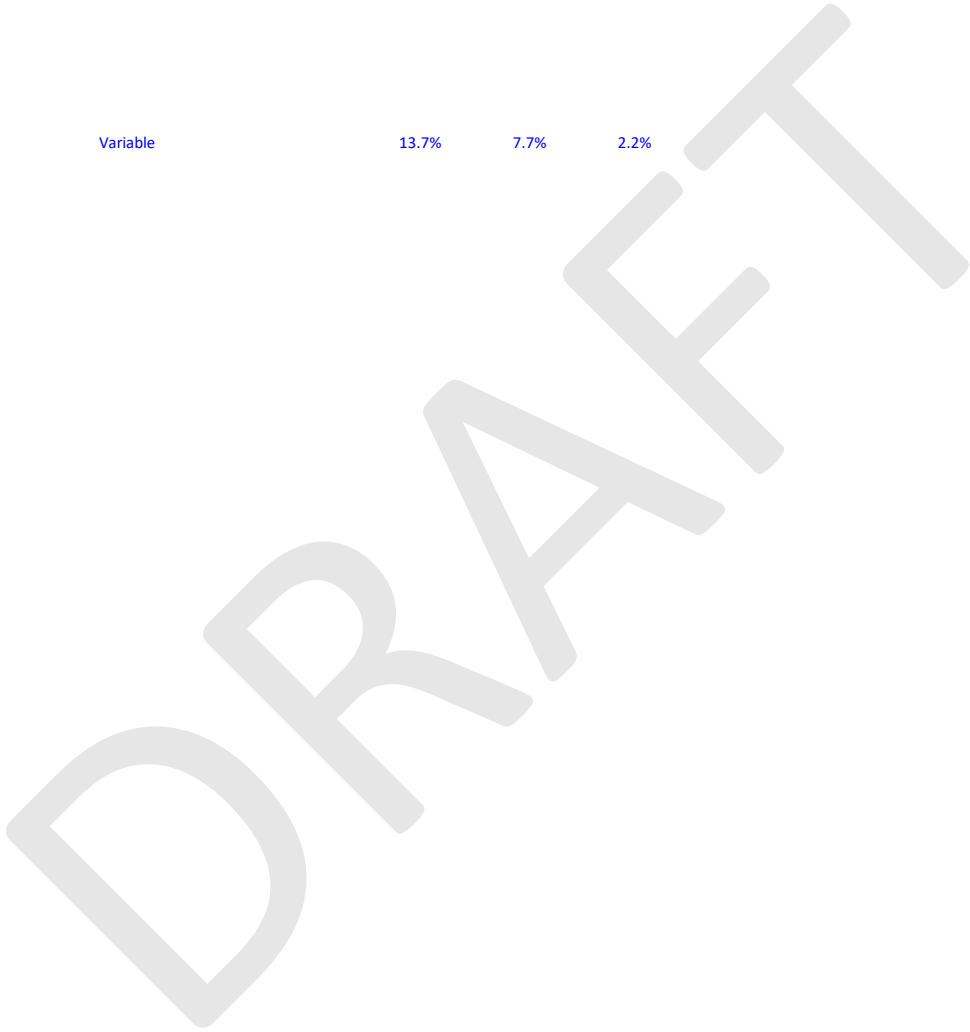


Table 9
 Rockwood Water PUD
 Financial Plan
 Rate Revenue Assumptions

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
GENERAL ASSUMPTIONS										
Overall Rate Revenue Increases	0.0%	4.5%	4.5%	4.5%	4.5%	4.4%	4.4%	4.4%	4.2%	4.2%
Month of Rate Increase	July	July	July	July	July	July	July	July	July	July
Prorated Percent Impact of Increase	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Retail Rate Revenue ASSUMPTIONS										
Class Growth Rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rate Revenue Increase Overrides										
Wholesale Revenue ASSUMPTIONS										
Class Growth Rate	TRUE	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rate Revenue Increase Overrides										

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Table 10
Rockwood Water PUD
Financial Plan
Revenue Forecast

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Retail Rate Revenue										
Retail Rate Revenue Before Increase	\$11,958,084	\$11,392,422	\$11,901,339	\$12,432,990	\$12,988,391	\$13,568,603	\$14,169,181	\$14,796,342	\$15,451,263	\$16,094,243
Retail Rate Revenue from Increase		508,917	531,651	555,401	580,212	600,578	627,161	654,921	642,980	669,599
Total Retail Rate Revenue Revenue	\$11,958,084	\$11,901,339	\$12,432,990	\$12,988,391	\$13,568,603	\$14,169,181	\$14,796,342	\$15,451,263	\$16,094,243	\$16,763,842
Wholesale Revenue										
Wholesale Revenue Before Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wholesale Revenue from Increase		0	0	0	0	0	0	0	0	0
Total Wholesale Revenue Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total User Charges	\$11,958,084	\$11,901,339	\$12,432,990	\$12,988,391	\$13,568,603	\$14,169,181	\$14,796,342	\$15,451,263	\$16,094,243	\$16,763,842
Non-Rate Revenues*										
O&M										
Backflow Charges	\$38,000	\$40,000	\$40,100	\$40,200	\$40,301	\$40,402	\$40,503	\$40,604	\$40,705	\$40,807
Set-up Fees	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	0	0	0	0	0	0	0	0	0	0
Rental Income	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	738,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500
Fixed Asset Disposition	20,000	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest Earnings - General Fund	72,171	81,164	111,605	107,375	100,086	90,267	84,199	79,465	82,206	97,266
Total Non-Rate Revenues	\$2,278,211	\$1,809,034	\$1,849,109	\$1,865,074	\$1,878,556	\$1,890,100	\$1,906,008	\$1,923,878	\$1,949,871	\$1,988,851
Total Revenues	\$14,236,295	\$13,710,373	\$14,282,100	\$14,853,466	\$15,447,159	\$16,059,281	\$16,702,350	\$17,375,141	\$18,044,114	\$18,752,693

* Note: Non-Rate Revenues are net of related expenses.

Table 11
Rockwood Water PUD
Financial Plan
Forecast of SDC Revenues by Fee Component

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Total SDC Revenue	\$330,000	\$331,049	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495	\$252,495
SDC Fee per 3/4" Meter	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611	\$5,611
New 3/4" Equivalents	59	59	45	45	45	45	45	45	45	45
Fee Allocation										
Improvement Fee	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%
Reimbursement Fee	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%	75.7%
SDC Revenue by Fee										
Improvement Fee	\$80,190	\$80,445	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356	\$61,356
Reimbursement Fee	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
<i>Unused Improvement Reset (labeled to Hide Row)</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Unused Reimbursement Reset (labeled to Hide Row)</i>	0	0	0	0	0	0	0	0	0	0

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Table 12
 Rockwood Water PUD
 Financial Plan
Debt Service Coverage Calculation - Test 1
 — Net Revenues incl. SDCs

Description	Include in Test	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Estimated Gross Revenues											
Total User Charges	TRUE	\$11,958,084	\$11,901,339	\$12,432,990	\$12,988,391	\$13,568,603	\$14,169,181	\$14,796,342	\$15,451,263	\$16,094,243	\$16,763,842
Non-Rate Revenue											
O&M	TRUE	0	0	0	0	0	0	0	0	0	0
Backflow Charges	TRUE	38,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Set-up Fees	TRUE	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	TRUE	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	TRUE	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	TRUE	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	TRUE	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	TRUE	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	TRUE	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	TRUE	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	TRUE	0	0	0	0	0	0	0	0	0	0
Rental Income	TRUE	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	TRUE	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	TRUE	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	TRUE	738,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500
Fixed Asset Disposition	TRUE	20,000	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Unused	TRUE	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Reserve Funds											
General Fund	TRUE	72,171	81,164	111,605	107,375	100,086	90,267	84,199	79,465	82,206	97,266
Capital Reserves	TRUE	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	TRUE	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	TRUE	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Construction Fund	TRUE	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	TRUE	0	0	0	0	0	1,824	1,842	1,861	1,879	1,898
Reimbursement SDC Account	TRUE	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Improvement SDC Account	TRUE	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Unused Funded Depreciation	TRUE	0	0	0	0	0	0	0	0	0	0
Ground Water Production Fund	TRUE	0	0	0	0	0	0	0	0	0	0
Reimbursement Fee Receipts	TRUE	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
Improvement Fee Receipts	TRUE	80,190	80,445	61,356	61,356	61,356	61,356	61,356	61,356	61,356	61,356
Gross Revenues		\$14,581,275	\$14,061,758	\$14,564,742	\$15,142,783	\$15,743,168	\$16,359,823	\$17,006,635	\$17,684,188	\$18,355,941	\$19,066,817
Operating Expenses											
Net O&M (less Capital Outlays)	TRUE	\$8,187,344	\$8,977,169	\$9,964,085	\$10,525,405	\$10,918,150	\$12,273,329	\$10,808,257	\$11,164,431	\$11,690,532	\$12,248,841
Operating Expenses		\$8,187,344	\$8,977,169	\$9,964,085	\$10,525,405	\$10,918,150	\$12,273,329	\$10,808,257	\$11,164,431	\$11,690,532	\$12,248,841
Net Revenues		\$6,393,931	\$5,084,589	\$4,600,657	\$4,617,378	\$4,825,018	\$4,086,493	\$6,198,379	\$6,519,757	\$6,665,408	\$6,817,976
Debt Service Coverage Test 1											
Annual DS Subject to Coverage		\$1,414,636	\$1,479,150	\$1,696,550	\$2,542,833	\$2,718,820	\$2,723,420	\$3,121,420	\$3,239,460	\$3,353,225	\$3,462,715
Estimated Coverage		4.52	3.44	2.71	1.82	1.77	1.50	1.99	2.01	1.99	1.97
Target Coverage		1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Override Target Coverage											
Additional Revenues Required - Test 1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Required Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused Additional Bonds Test											
Unused DS Subject to Coverage	Unused	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Estimated Coverage		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unused Target Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused Override Target Coverage											
Unused Additional Revenues Required to Meet Target		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Required Coverage		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Unused											
Unused G.O. Bonds Test											
Unused DS Subject to Coverage	Unused	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Estimated Coverage		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unused Target Coverage		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Unused Override Target Coverage											
Unused Additional Revenues Required to Meet Target		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unused Required Coverage		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Unused											
DSC Target Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Unused Add'l Bonds Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Unused G.O. Bonds Coverage Check		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 13
Rockwood Water PUD
Financial Plan
Fund Balance Summary and Target Reserves

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Fund Balance Summary										
Beginning Fund Balances										
General Fund	\$8,801,057	\$10,444,587	\$11,199,230	\$11,121,676	\$10,353,320	\$9,663,910	\$8,389,425	\$8,450,430	\$7,442,666	\$8,998,556
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	549,330	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000
Construction Fund	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	18,491,357	13,698,115	3,032,176	181,457	181,458	181,458	183,281	185,124	186,984	188,863
Reimbursement SDC Account	735,763	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498
Improvement SDC Account	118,246	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204
Ground Water Production Fund	74,796	31,796	16,796	0	0	0	0	0	0	0
Totals	\$28,770,549	\$26,765,803	\$17,079,641	\$14,501,214	\$14,701,176	\$14,381,775	\$13,280,832	\$13,917,122	\$13,286,406	\$15,021,122
Ending Fund Balances										
General Fund	\$10,444,587	\$11,199,230	\$11,121,676	\$10,353,320	\$9,663,910	\$8,389,425	\$8,450,430	\$7,442,666	\$8,998,556	\$10,454,582
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000	3,400,000
Construction Fund	0	0	0	0	0	0	0	0	0	0
New Groundwater Construction Fund (601)	13,698,115	3,032,176	181,457	181,458	181,458	183,281	185,124	186,984	188,863	190,761
Reimbursement SDC Account	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498	1,896,049
Improvement SDC Account	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204	816,379
Ground Water Production Fund	31,796	16,796	0	0	0	0	0	0	0	0
Totals	\$26,765,803	\$17,079,641	\$14,501,214	\$14,701,176	\$14,381,775	\$13,280,832	\$13,917,122	\$13,286,406	\$15,021,122	\$16,757,772
YEAR-END MIN. BALANCE ASSUMPTIONS										
General Fund										
Operating Reserve										
Days of O&M in Fund Balance	75	75	75	75	75	75	75	75	75	75
Operating Reserve Target	\$1,682,331	\$1,844,624	\$2,047,415	\$2,162,754	\$2,243,455	\$2,521,917	\$2,220,875	\$2,294,061	\$2,402,164	\$2,516,885
Emergency Reserve / Contingency										
Percent of O&M in Fund Balance	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Minimum Emergency Reserve / Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Emergency Reserve / Contingency Target	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Fund Minimum Ending Balance	\$1,682,331	\$1,844,624	\$2,047,415	\$2,162,754	\$2,243,455	\$2,521,917	\$2,220,875	\$2,294,061	\$2,402,164	\$2,516,885
<i>Minimum General Fund Overrides</i>										
Capital Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Fund & Reserve										
Debt Service Fund & Reserve Minimum Ending Balance	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000	\$3,400,000
<i>Minimum Ending Balance Overrides</i>	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000	3,400,000
Construction Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement SDC Account	NA	-	-	-	-	-	-	-	-	-
Ground Water Production Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Beginning Fund Balances	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balances	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 14
Rockwood Water PUD
Financial Plan
Fund Summary – General Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning General Fund Balance	\$8,801,057	\$10,444,587	\$11,199,230	\$11,121,676	\$10,353,320	\$9,663,910	\$8,389,425	\$8,450,430	\$7,442,666	\$8,998,556
Total User Charges	11,958,084	11,901,339	12,432,990	12,988,391	13,568,603	14,169,181	14,796,342	15,451,263	16,094,243	16,763,842
Non-Rate Revenues										
O&M	0	0	0	0	0	0	0	0	0	0
Backflow Charges	38,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Set-up Fees	24,140	27,270	27,338	27,407	27,475	27,544	27,613	27,682	27,751	27,820
Late Fees	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Svc. Installs.	250,000	250,000	250,625	251,252	251,880	252,509	253,141	253,774	254,408	255,044
Subdiv. Projects	10,000	50,000	50,125	50,250	50,376	50,502	50,628	50,755	50,882	51,009
Gresham Utility Tax	377,570	415,000	427,450	440,274	453,482	467,086	481,099	495,532	510,398	525,710
Portland Utility Tax	172,500	190,000	195,700	201,571	207,618	213,847	220,262	226,870	233,676	240,686
Fairview Utility Tax	12,330	13,600	14,008	14,428	14,861	15,307	15,766	16,239	16,726	17,228
Other Svc. Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest	0	0	0	0	0	0	0	0	0	0
Rental Income	57,000	16,000	16,040	16,080	16,120	16,161	16,201	16,242	16,282	16,323
Scrap metal sales	26,000	7,500	7,519	7,538	7,556	7,575	7,594	7,613	7,632	7,651
Other Misc. Income	40,000	40,000	40,100	40,200	40,301	40,402	40,503	40,604	40,705	40,807
Other Govt. Agencies	738,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500	218,500
Fixed Asset Disposition	20,000	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Transfers In										
Reimbursement SDC Account to General Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Ground Water Production Fund to General Fund	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Interest Earnings - General Fund	72,171	81,164	111,605	107,375	100,086	90,267	84,199	79,465	82,206	97,266
Total Sources of Funds	\$23,182,352	\$24,299,960	\$25,626,330	\$26,120,141	\$25,945,478	\$25,868,191	\$25,236,775	\$25,970,571	\$25,631,781	\$27,896,249
Uses of Funds										
Net O&M Expenditures	\$8,187,344	\$8,977,169	\$9,964,085	\$10,525,405	\$10,918,150	\$12,273,329	\$10,808,257	\$11,164,431	\$11,690,532	\$12,248,841
Transfers Out										
General Fund to Capital Reserves	2,022,800	2,470,661	2,465,415	1,696,328	2,235,013	2,260,608	2,223,922	3,680,398	1,332,427	1,358,569
General Fund to Debt Service Fund & Reserve	2,357,621	1,467,900	1,880,550	3,321,833	2,892,820	2,696,420	3,492,420	3,407,460	3,320,225	3,529,215
General Fund to Ground Water Production Fund	170,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000
Transfers Out for Reserves										
Ground Water Production Fund Fund Bal. Transfer	0	0	9,604	38,256	50,586	63,410	76,746	90,616	105,041	120,042
Ending General Fund Balance	10,444,587	11,199,230	11,121,676	10,353,320	9,663,910	8,389,425	8,450,430	7,442,666	8,998,556	10,454,582
Total Uses of Funds	\$23,182,352	\$24,299,960	\$25,626,330	\$26,120,141	\$25,945,478	\$25,868,191	\$25,236,775	\$25,970,571	\$25,631,781	\$27,896,249
Minimum Fund Balance Assumptions	\$1,682,331	\$1,844,624	\$2,047,415	\$2,162,754	\$2,243,455	\$2,521,917	\$2,220,875	\$2,294,061	\$2,402,164	\$2,516,885
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 15
Rockwood Water PUD
Financial Plan
Fund Summary – Capital Reserves

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Capital Reserves Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In										
General Fund to Capital Reserves	2,022,800	2,470,661	2,465,415	1,696,328	2,235,013	2,260,608	2,223,922	3,680,398	1,332,427	1,358,569
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Uses of Funds										
Transfers Out										
Capital Reserves to Construction Fund	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Ending Capital Reserves Balance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 16
Rockwood Water PUD
Financial Plan
Fund Summary – Debt Service Fund & Reserve

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Debt Service Fund & Reserve Balance	\$549,330	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000
Transfers In										
General Fund to Debt Service Fund & Reserve	\$2,357,621	\$1,467,900	\$1,880,550	\$3,321,833	\$2,892,820	\$2,696,420	\$3,492,420	\$3,407,460	\$3,320,225	\$3,529,215
Bond Proceeds Fund to Debt Service Fund & Reserve	0	0	0	0	0	0	0	0	0	0
Interest Earnings	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Total Sources of Funds	\$2,914,636	\$2,979,150	\$3,396,550	\$5,042,834	\$5,418,820	\$5,423,420	\$6,221,420	\$6,539,460	\$6,653,225	\$6,862,715
Uses of Funds										
Total Debt Service	\$1,414,636	\$1,479,150	\$1,696,550	\$2,542,833	\$2,718,820	\$2,723,420	\$3,121,420	\$3,239,460	\$3,353,225	\$3,462,715
Ending Debt Service Fund & Reserve Balance	1,500,000	1,500,000	1,700,000	2,500,000	2,700,000	2,700,000	3,100,000	3,300,000	3,300,000	3,400,000
Total Uses of Funds	\$2,914,636	\$2,979,150	\$3,396,550	\$5,042,834	\$5,418,820	\$5,423,420	\$6,221,420	\$6,539,460	\$6,653,225	\$6,862,715
Minimum Fund Balance Assumptions	\$1,500,000	\$1,500,000	\$1,700,000	\$2,500,000	\$2,700,000	\$2,700,000	\$3,100,000	\$3,300,000	\$3,300,000	\$3,400,000
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 17
Rockwood Water PUD
Financial Plan
Fund Summary – Construction Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Construction Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In										
Capital Reserves to Construction Fund	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Bond Proceeds Fund to Construction Fund	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Improvement SDC Account to Construction Fund	0	0	0	0	0	0	0	0	0	0
Grant Funding	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Uses of Funds										
Capital Projects funded from Cash/Reserves	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Projects funded from Debt Proceeds (incl fund Int.)	0	0	0	0	0	0	0	0	0	0
SDC-Funded Capital Projects	0	0	0	0	0	0	0	0	0	0
Grant Funded Capital Projects	0	0	0	0	0	0	0	0	0	0
Ending Construction Fund Balance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	\$2,022,800	\$2,470,661	\$2,465,415	\$1,696,328	\$2,235,013	\$2,260,608	\$2,223,922	\$3,680,398	\$1,332,427	\$1,358,569
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Total Capital Projects & Outlays	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 18
Rockwood Water PUD
Financial Plan
Fund Summary – New Groundwater Construction Fund (601)

Description	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Account Balance	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning New Groundwater Construction Fund (601) Balance	\$18,491,357	\$13,698,115	\$3,032,176	\$181,457	\$181,458	\$181,458	\$183,281	\$185,124	\$186,984	\$188,863
Bond Proceeds	0	0	0	9,194,503	0	0	0	0	0	0
WIFIA Proceeds	2,000,000	10,000,000	15,599,713	2,820,222	0	0	0	0	0	0
City of Gresham	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Unused	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	1,824	1,842	1,861	1,879	1,898
Total Sources of Funds	\$20,491,357	\$23,698,115	\$18,631,889	\$12,196,182	\$181,458	\$183,281	\$185,124	\$186,984	\$188,863	\$190,761
Uses of Funds										
Capital Projects	\$6,793,242	\$20,665,939	\$18,450,432	\$12,014,724	\$0	\$0	\$0	\$0	\$0	\$0
Unused 1	0	0	0	0	0	0	0	0	0	0
Unused 2	0	0	0	0	0	0	0	0	0	0
Unused 3	0	0	0	0	0	0	0	0	0	0
Unused 4	0	0	0	0	0	0	0	0	0	0
Ending New Groundwater Construction Fund (601) Balance	13,698,115	3,032,176	181,457	181,458	181,458	183,281	185,124	186,984	188,863	190,761
Total Uses of Funds	\$20,491,357	\$23,698,115	\$18,631,889	\$12,196,182	\$181,458	\$183,281	\$185,124	\$186,984	\$188,863	\$190,761
Minimum Fund Balance Assumptions										
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 19
Rockwood Water PUD
Financial Plan
Fund Summary – Reimbursement SDC Account

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Account Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Reimbursement SDC Account Balance	\$735,763	\$891,676	\$1,049,560	\$1,151,705	\$1,254,876	\$1,359,085	\$1,464,341	\$1,570,654	\$1,678,036	\$1,786,498
Reimbursement Fee Receipts	249,810	250,604	191,139	191,139	191,139	191,139	191,139	191,139	191,139	191,139
Interest Earnings	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Total Sources of Funds	\$991,676	\$1,149,560	\$1,251,705	\$1,354,876	\$1,459,085	\$1,564,341	\$1,670,654	\$1,778,036	\$1,886,498	\$1,996,049
Uses of Funds										
Transfers Out										
Reimbursement SDC Account to General Fund	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Ending Reimbursement SDC Account Balance	891,676	1,049,560	1,151,705	1,254,876	1,359,085	1,464,341	1,570,654	1,678,036	1,786,498	1,896,049
Total Uses of Funds	\$991,676	\$1,149,560	\$1,251,705	\$1,354,876	\$1,459,085	\$1,564,341	\$1,670,654	\$1,778,036	\$1,886,498	\$1,996,049
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 20
Rockwood Water PUD
Financial Plan
Fund Summary – Improvement SDC Account

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Improvement SDC Account Balance	\$118,246	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204
Improvement Fee Receipts	80,190	80,445	61,356	61,356	61,356	61,356	61,356	61,356	61,356	61,356
Interest Earnings	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Total Sources of Funds	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204	\$816,379
Uses of Funds										
Transfers Out										
Improvement SDC Account to Construction Fund	0	0	0	0	0	0	0	0	0	0
Ending Improvement SDC Account Balance	199,628	281,879	346,376	411,522	477,322	543,784	610,914	678,718	747,204	816,379
Total Uses of Funds	\$199,628	\$281,879	\$346,376	\$411,522	\$477,322	\$543,784	\$610,914	\$678,718	\$747,204	\$816,379
Minimum Fund Balance Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 21
Rockwood Water PUD
Financial Plan
Fund Summary – Ground Water Production Fund

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rate on Fund Balance	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sources of Funds										
Beginning Ground Water Production Fund Balance	\$74,796	\$31,796	\$16,796	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Gresham	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Transfers In										
General Fund to Ground Water Production Fund	\$170,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Ground Water Production Fund Fund Bal. Transfer	0	0	9,604	38,256	50,586	63,410	76,746	90,616	105,041	120,042
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Total Sources of Funds	\$444,796	\$416,796	\$411,400	\$423,256	\$435,586	\$448,410	\$461,746	\$475,616	\$490,041	\$505,042
Uses of Funds										
Transfers Out										
Ground Water Production Fund to General Fund	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Equip Maint	5,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653	13,159	13,686
Oper Supplies	40,000	30,000	31,200	32,448	33,746	35,096	36,500	37,960	39,478	41,057
Wellhead Prot.	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Testing	3,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327	6,580	6,843
Res. Maint.	10,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327	6,580	6,843
Pumping	240,000	235,000	244,400	254,176	264,343	274,917	285,913	297,350	309,244	321,614
Ending Ground Water Production Fund Balance	31,796	16,796	0	0	0	0	0	0	0	0
Total Uses of Funds	\$444,796	\$416,796	\$411,400	\$423,256	\$435,586	\$448,410	\$461,746	\$475,616	\$490,041	\$505,042
Minimum Fund Balance Assumptions										
Check Sources/Uses	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
Check Ending Fund Balance	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Table 22
Rockwood Water PUD
Financial Plan
Summary of Interest Earnings

<i>Description</i>	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Interest Rates										
General Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Capital Reserves	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Bond Proceeds	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Debt Service Fund & Reserve	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Construction Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
New Groundwater Construction Fund (601)	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Reimbursement SDC Account	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Improvement SDC Account	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Ground Water Production Fund	0.75%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Interest Earnings										
General Fund	\$72,171	\$81,164	\$111,605	\$107,375	\$100,086	\$90,267	\$84,199	\$79,465	\$82,206	\$97,266
Capital Reserves	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0
Debt Service Fund & Reserve	7,685	11,250	16,000	21,000	26,000	27,000	29,000	32,000	33,000	33,500
Construction Fund	0	0	0	0	0	0	0	0	0	0
Reimbursement SDC Account	6,103	7,280	11,006	12,033	13,070	14,117	15,175	16,243	17,323	18,413
Improvement SDC Account	1,192	1,806	3,141	3,789	4,444	5,106	5,773	6,448	7,130	7,818
Ground Water Production Fund	0	0	0	0	0	0	0	0	0	0
Totals	\$87,151	\$101,500	\$141,752	\$144,197	\$143,600	\$138,313	\$135,990	\$136,018	\$141,538	\$158,894



Rockwood Water
People's Utility District

19601 NE Halsey Street
Portland, OR 97230-7430
503-665-4179 - Phone
503-667-5108 - Fax
www.rwpud.org

MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: March 9, 2022

Re: SDIS Best Practices Program – Board Duties and Responsibilities and Training

Every year the District participates in the SDIS Best Practices Program. The program is designed to assist special districts with implementing best practices to mitigate risk and successful implementation of the program results in up to 10% discount in the District's insurance policy fees for the year. For this year, the insurance cost is approximately \$91,000, so the 10% credit would be \$9,100. In 2021, the program focused on Cyber Security. This year, the focus of the program is on Board Duties and Responsibilities and Training. Please review the attached packet for the program. The Training portion of the program, part 4 requires Board members to attend one online or in-person training class from SDAO, and part 5 of the program requires at least two Board members to enroll in the SDAO Board Leadership Academy.

District Management recognizes that this, more than the previous programs, entails a specific time commitment for Board members, and a commitment from the Board will be essential if we are to pursue the program and discount for this year.

2022

BEST PRACTICES
PROGRAM





Deadline: November 4, 2022

2022 BEST PRACTICES PROGRAM

Your district can receive up to a 10% discount on your general liability, auto liability, and property insurance contributions for the 2023 policy year.

The SDIS Best Practices Program was designed to assist special districts with implementing best practices to mitigate risk in areas of high exposure. Your district can receive credits on its property/casualty insurance contributions and can take up to 10% off your district's general liability, auto liability, and property insurance contributions for the 2023 policy year. The following information outlines the **five credit opportunities** for this year's program.

1. Affiliate Organization Membership | **Credit: 2%**

You will receive a 2% credit for being a member of any of the following affiliated organizations:

- Cemetery Association of Oregon
- Oregon Economic Development District Association
- Oregon PRIMA
- Oregon APCO-NENA
- Oregon Fire Chiefs Association
- Oregon Public Ports Association
- Oregon Association of Chiefs of Police
- Oregon Fire District Directors Association
- Oregon Recreation and Park Association
- Oregon Association of Clean Water Agencies
- Oregon Library Association
- Oregon Rural Health Association
- Oregon Association of Conservation Districts
- Oregon Mosquito & Vector Control Association
- Oregon Transit Association
- Oregon Association of Hospitals/Health Systems
- Oregon People's Utility Districts Association
- Oregon Water Resources Congress
- Oregon Association of Water Utilities

As we have several district types, this is **not** a comprehensive list. If you have any questions, please contact Jaime Keeling at jkeeling@sdao.com.

2. Board Duties and Responsibilities Policy | Credit: 2%

In order to receive the 2% credit, your district must have adopted a policy regarding board duties and responsibilities. A sample policy will be available at www.sdao.com/best-practices-program in the spring.

3. Board Duties and Responsibilities Checklist | Credit: 2%

To receive credit in this category, you must complete the self-evaluation checklist that is available within the Best Practices Survey located on the SDIS Insurance Site (www.sdis.org). The checklist can be viewed once you have opened the survey. The survey will go live on the Insurance Site in spring of 2022.

4. SDAO/SDIS Training | Credit: 2%

You must certify that ALL members of the board have attended **one** online or in person class regarding board members duties and responsibilities **or** the board can engage in a Board Practices Assessment conducted by an SDAO consultant. The following are some *examples* the trainings that qualify:

- **SDAO Board of Directors and Management Staff Regional Training**
- **Board Duties and Responsibilities Pre-Conference Training** (*This training will be streamed on February 10th during the 2022 SDAO Annual Conference on the virtual conference platform.*)
- **OFDDA/OFCA board trainings sponsored by SDAO**
- **Boardsmanship 301** – (*Online training video viewable at www.sdao.com/training-videos*)
- **Boardroom Dancing** – (*Online training video viewable at www.sdao.com/training-videos*)

To sign up for a Board Practices Assessment, please contact Shanta Carter, Consulting Services Administrator, at scarter@sdao.com.

5. Board Member Education Program | Credit: 2%

To receive the credit in this category, **at least two (2)** members of the board will need to enroll in the SDAO Board Leadership Academy (all district types) OR in the SDAO/OFDDA Fire District Directors Academy (applicable to fire districts). There is **no cost** to enroll in these board education programs.

Eligible individuals will need to complete an enrollment form located on the SDAO website at www.sdao.com/sdao-board-leadership-academy or www.sdao.com/sdao-ofdda-fire-district-directors-academy and submit it to SDAO Member Services (memberservices@sdao.com) to enroll.

Receiving Credit

To receive credit, a district representative must complete the Best Practices Survey (located online on the SDIS Insurance Site) and click the Save button at the upper right-hand corner of the screen. Credit will only be awarded in a category when a box within that section is checked. If you cannot answer "yes" to at least one question within that category, credit will not be recorded. Your district will be notified by email this spring when the survey becomes available online. The survey **must** be submitted by a district representative who will verify completion of the credit requirements within the survey. Training credits taken by members are not automatically updated in the Best Practices Survey and must be manually checked off by the member. **Please note, each district is responsible for completing their own survey online. The deadline to complete the survey is Nov. 4, 2022.**

If you have any questions regarding the Best Practices Program or need help completing it online, please contact Jaime Keeling at jkeeling@sdao.com or 800.285.5461 ext. 122.



2022

**BEST PRACTICES
PROGRAM**

S | D | I | S

Main Office: PO Box 12613 | Salem, OR 97309-0613

Toll-free: 800-285-5461 | Phone: 503-371-8667

Fax: 503-371-4781 | Email: sdao@sdao.com

Web: www.sdao.com

**ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT
RESOLUTION NO. RWPUD 21/22-003
RESOLUTION TO AUTHORIZE EXPENDITURE OF SECURITY GRANT FUNDING**

THIS MATTER came before the Board of Directors of the Rockwood Water People's Utility District (District) at its regular meeting on March 16, 2022, to consider an appropriation resolution authorizing the expenditure of grant funds; and

Whereas, the District's Budget Committee and Board of Directors passed the fiscal year (FY) 2021/2022 budget on June 23, 2021; and

Whereas, funds for building and security improvements are allocated in account #5-20-5520 “Building and Grounds Maintenance,” and

Whereas, in November 2021, the District applied for and received an additional \$10,000 grant from the Special Districts Association of Oregon for security system improvements; and

Whereas, the grant requires the District match the funds with District funds; and

Whereas, the District has available budgeted funds for matching funds, but had not anticipated the additional grant funding in the FY 2021/2022 budget; and

Whereas, the District plans to utilize the \$10,000 grant funds, and \$10,000 budgeted matching funds, to upgrade its security camera and access control system; and

Whereas, ORS 294.338(2) specifies that specific purpose grants may be adopted by an appropriation resolution authorizing the expenditure, and the Board being fully advised:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROCKWOOD WATER PEOPLE’S UTILITY DISTRICT THAT:

Section 1. The District income for FY 2021/2022 will include a \$10,000 Safety and Security Grant from the Special Districts Association of Oregon dedicated for security upgrade projects.

Section 2. The District expenditures for FY 2021/2022 will include an additional \$10,000 for Safety and Security improvements to be expended on security camera and access control systems.

ADOPTED this 16th day of March 2022.

ROCKWOOD WATER PEOPLE'S UTILITY DISTRICT

By: _____
President of the Board

By: _____
Secretary of the Board



Rockwood Water
People's Utility District

19601 NE Halsey Street
Portland, OR 97230-7430
503-665-4179 - Phone
503-667-5108 - Fax
www.rwpud.org

MEMORANDUM

To: Board of Directors

From: Kari Duncan, General Manager

Date: March 9, 2022

Re: WIFIA Loan Update March 2022

Included in the Board packet for review are several documents related to the WIFIA loan application and closing process. Please note, these do not require approval by the Board, because the Authorizing Resolution that the Board approved in the January meeting gives management the authority to complete the remaining approvals of the WIFIA loan application.

The First Supplemental Declaration to the Master Water Revenue Bond Declaration provides updated terminology to the Master Declaration that was approved on June 1, 2022. There are a few terms such as the name of District budget Accounts and Funds that were inaccurate in the original document and have been updates.

The remaining documents are required opinions of the District's Bond Council for closing the loan. These include Orrick's forms of the Final Opinion, the Additional Bonds Opinion to be delivered at the closing of the WIFIA Loan, the form of Additional Bonds Opinion to be attached to future Parity Certificates and the two reliance letters to be delivered at closing.

**FIRST SUPPLEMENTAL DECLARATION TO
THE MASTER WATER REVENUE BOND
DECLARATION**

by the

Rockwood Water People's Utility District

*Providing for the Amendment and Restatement
of Certain Defined Terms*

Dated as of March [], 2022

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**FIRST SUPPLEMENTAL DECLARATION TO THE
MASTER WATER REVENUE BOND DECLARATION**

providing for the amendment and restatement
of certain defined terms

This First Supplemental Declaration to the Master Water Revenue Bond Declaration, dated as of March [], 2022 (the “First Supplemental Declaration”), is executed and delivered by the Rockwood Water People’s Utility District (the “District”), pursuant to the Master Water Revenue Bond Declaration, dated as of June 1, 2021 (the “Master Declaration”). Capitalized terms not defined herein shall have the meaning ascribed to them in the Master Declaration.

WITNESSETH

WHEREAS, pursuant to Resolution No. RWPUD 21_22-003 (the “Resolution”), adopted by the by the District’s Board of Directors (the “Board”) on April 28, 2021, the District executed and delivered the Master Declaration to provide for the terms and conditions under which the District can issue Bonds and Subordinate Obligations;

WHEREAS, Section 16.01(2)(a) provides that the Master Declaration may be amended by a Supplemental Declaration without the consent of any Bondowners to cure any ambiguity or formal defect in the Master Declaration; and

WHEREAS, Section 16.01(2)(i) provides that the Master Declaration may be amended by a Supplemental Declaration without the consent of any Bondowners to insert such provisions clarifying matters or questions arising under this Master Declaration as are necessary or desirable and are not contrary to or inconsistent with the applicable provisions of this Master Declaration as theretofore in effect; and

WHEREAS, the District has determined that it is in the best interests of the District to amend and restate the names of certain funds and accounts in the Master Declaration to more accurately align with the District’s current practices; and

WHEREAS, the District has determined that such amendments to the Master Declaration are necessary and desirable and are not contrary to or inconsistent with the applicable provisions of the Master Declaration as heretofore in effect; and

WHEREAS, the District has determined that all acts, conditions and things required by law to exist, to have happened, to have been performed precedent to and in connection with the execution and delivery of this First Supplemental Declaration do exist, have happened and have been performed in regular and in due time, form and manner as required by law.

**NOW, THEREFORE, THIS FIRST SUPPLEMENTAL DECLARATION
WITNESSETH:**

**ARTICLE 1
DEFINITIONS; AMENDMENT OF DEFINED TERMS**

Section 1.01 Definitions. All words and phrases used in the Master Declaration have the same meaning in this First Supplemental Declaration, except as specifically provided otherwise herein.

Section 1.02 Amendment and Restatement of Certain Defined Terms. The following defined terms are amended and restated as provided for below:

(a) All references in the Master Declaration to the “Bond Reserve Account” shall be amended and restated to refer to the “Debt Reserve Fund.”

(b) All references in the Master Declaration to the “Rate Stabilization Account” shall be amended and restated to refer to the “Contingency Account.”

(c) All references in the Master Declaration to the Water Fund shall be amended and restated to refer to the “General Fund.”

(d) The reference to the “Construction Fund” in Section 7.01(a)(vii) shall be amended and restated to refer to the “Construction Account.”

ARTICLE 2

MISCELLANEOUS SECTION

Section 2.01 Severability. If any provision of this First Supplemental Declaration shall be determined to be unenforceable, that shall not affect any other provision of this First Supplemental Declaration.

Section 2.02 Captions. The captions in this First Supplemental Declaration are for convenience only and do not define or limit the scope or intent of any provisions or Sections of this First Supplemental Declaration.

Section 2.03 Counterparts. This First Supplemental Declaration may be signed in several counterparts. Each will be an original, but all of them together constitute the same instrument.

Section 2.04 Ratification of the Master Declaration. Notwithstanding any provision of this First Supplemental Declaration, all of the provisions of the Master Declaration shall remain in effect and enforceable by the Registrar and the holders of any Bonds or Subordinate Obligations issued under the Master Declaration as provided by the terms thereof. The Master Declaration as supplemented hereby is in all such respects hereby ratified and confirmed and this First Supplemental Declaration and all provisions contained herein shall be deemed a part of the Master Declaration in the manner and to the extent herein and therein provided.

Section 2.10 Effective Date. This First Supplemental Declaration shall take effect immediately upon its execution.

IN WITNESS WHEREOF, the Authorized Representative of the District executes this First Supplemental Declaration, dated as of March [], 2022.

**ROCKWOOD WATER PEOPLE'S UTILITY
DISTRICT**

By: _____
Authorized Representative

March __, 2022

Rockwood Water People's Utility District
Portland, Oregon

Rockwood Water People's Utility District
Water Revenue Bonds
WIFIA Bond
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the Rockwood Water People's Utility District (the "District") in connection with authorization of up to \$30,419,935 (excluding capitalized interest) aggregate face amount (maximum principal amount) of Rockwood Water People's Utility District Water Revenue Bonds WIFIA Bond (the "WIFIA Bond"), [no portion] [a portion] of which principal amount is being issued on the date hereof. The WIFIA Bond is authorized to be issued pursuant to the Master Water Revenue Bond Declaration, dated as of June 1, 2021, as previously supplemented (collectively, the "Master Declaration"), and as supplemented by the First Supplemental Declaration, dated as of March __, 2022 (the "First Supplemental Declaration") and by the Second Series Declaration, dated as of March __, 2022 (the "Second Series Declaration" and together with the Master Declaration and the First Supplemental Declaration, collectively, the "Bond Declaration"). The WIFIA Bond is being issued to evidence the District's principal and interest repayment obligations under a loan agreement between the District and the United States Environmental Protection Agency, an agency of the United States of America ("EPA"), dated as of March __, 2022 (the "Loan Agreement"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Bond Declaration.

In such connection, we have reviewed the Loan Agreement, the Bond Declaration, Resolution No. RWPUD 20/21-001, approved by the District Board of Directors (the "Board") on January 27, 2021, and Resolution No. RWPUD21/22-002, approved by the Board on January 26, 2022 (collectively, the "Bond Resolution"), an opinion of counsel to the District, certificates of the District, EPA and others, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities.

Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the WIFIA Bond issued on the date hereof has concluded on the date hereof, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures provided to us and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the current and continuing accuracy of the factual matters represented, warranted or certified in the documents and of the legal conclusions contained in the opinion, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Bond Declaration and the Loan Agreement. We call attention to the fact that the rights and obligations under the WIFIA Bond, the Bond Declaration and the Loan Agreement and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against governmental entities such as the District in the State of Oregon. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute or to have the effect of a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Bond Declaration or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of any disclosures relating to the WIFIA Bond and express no opinion or conclusion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The WIFIA Bond has been duly executed and delivered in compliance with the Bond Declaration and, to the extent that principal disbursements therefor have been received by the District in accordance with the terms thereof, will, together with interest thereon, constitute the valid and binding limited obligation of the District payable from the Net Revenues and other amounts pledged therefor under the Bond Declaration.

2. The Bond Declaration has been duly executed and delivered by, and constitutes the valid and binding obligation of, the District. The Bond Declaration creates a valid pledge, to secure the payment of the principal of and interest on the WIFIA Bond, of the Net Revenues and any other amounts in any fund or account established pursuant to the Declaration,

subject to the provisions of the Bond Declaration permitting the application thereof for the purposes and on the terms and conditions set forth in the Bond Declaration.

3. The WIFIA Loan Agreement has been duly executed and delivered by, and constitutes a valid and binding agreement of, the District.

4. The Bond Resolution has been duly adopted and constitutes the valid and binding obligation of the District.

5. We observe that interest on the WIFIA Bond is not excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. Interest on the WIFIA Bond is exempt from State of Oregon personal income taxes. We express no opinion regarding other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the WIFIA Bond.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

_____, 2022

Rockwood Water People’s Utility District
Portland, Oregon

Rockwood Water People’s Utility District
Water Revenue Bonds
WIFIA Bond

(Additional Bonds Opinion)

Ladies and Gentlemen:

Pursuant to the provisions of the Master Water Revenue Bond Declaration, dated as of June 1, 2021, as previously amended and supplemented (collectively, the “Master Declaration”), and as supplemented by the First Supplemental Declaration, dated as of March __, 2022 (the “First Supplemental Declaration”) and by the Second Series Declaration, dated as of March __, 2022 (the “Second Series Declaration” and together with the Master Declaration and the First Supplemental Declaration, collectively the “Bond Declaration”), the District has authorized the issuance of up to \$30,419,935 (excluding capitalized interest) aggregate face amount (maximum principal amount) of Rockwood Water People’s Utility District Water Revenue Bonds, WIFIA Bond (the “WIFIA Bond”), [no portion] [a portion] of which principal amount is being issued on the date hereof. The WIFIA Bond is authorized to be issued pursuant to applicable provisions of the laws of the State of Oregon, including the provisions of Oregon Revised Statutes chapter 287A, as well as Resolution No. RWPUD 20/21-001, approved by the District Board of Directors (the “Board”) on January 27, 2021, and Resolution No. RWPUD21/22-002, approved by the Board on January 26, 2022 (collectively, the “Bond Resolution”) and the Bond Declaration, including Article 10 of the Master Declaration, and subject to the terms of a loan agreement between the District and the United States Environmental Protection Agency, an agency of the United States of America (“EPA”), dated March __, 2022 (the “WIFIA Loan Agreement”). A portion of the principal amount of the WIFIA Bond has been authorized on the date hereof pursuant to the WIFIA Bond Parity Certificate dated the date hereof (the “Parity Certificate”). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Declaration.

We have acted as bond counsel to the District in connection with the authorization and issuance of the WIFIA Bond and are delivering this opinion with respect to the WIFIA Bond issued on the date hereof pursuant to Section 10.01(f) of the Master Declaration. In such connection, we have reviewed the Bond Ordinance, the Bond Declaration, including the above-referenced Second Series Declaration thereto, an opinion of counsel to the District, certificates of the District, EPA

and others and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the WIFIA Bond issued on the date hereof has concluded on the date hereof, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures provided to us and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinion referred to in the second paragraph hereof. We have further assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under the WIFIA Bond and the Bond Declaration and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against governmental entities such as the District in the State of Oregon. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute or having the effect of a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Bond Declaration or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of any disclosures relating to the WIFIA Bond and express no view or opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Parity Certificate executed and delivered by the District on the date hereof is entered into in accordance with the Bond Declaration.
2. The amount of the WIFIA Bond disbursed to the District in compliance with the Parity Certificate and the WIFIA Bond will be a valid and binding obligation of the District.

This opinion is furnished by us as bond counsel to the District solely for purposes of Section 10.01(f) of the Master Declaration. This opinion is delivered pursuant to Section 10.01(f) of the Master Declaration and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any person other than the addressee. This opinion is not intended

to, and may not, be relied upon by any party to whom it is not specifically addressed, except as expressly provided for in a separate reliance letter.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

March __, 2022

United States Environmental Protection Agency
Washington, District of Columbia

Re: Rockwood Water People's Utility District Water Revenue Bonds WIFIA Bond

Ladies and Gentlemen:

In connection with the delivery of the above-referenced bonds issued on the date hereof (the "Bonds") we have delivered our legal opinion pursuant to Section 10.01(f) of the Rockwood Water People's Utility District's Master Water Revenue Bond Declaration, dated as of June 1, 2021, as previously amended and supplemented, such opinion dated the date hereof and addressed to the issuer of the Bonds (the "Additional Bonds Opinion").

You may rely on the Additional Bonds Opinion as though the same were addressed to you as purchaser of the Bonds. The Additional Bonds Opinion may not be relied upon by any other person or for any other purpose whatsoever. No attorney-client relationship has existed or exists between the addressee of this letter, and our firm in connection with the Bonds or by virtue of this letter.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

March __, 2022

Rockwood Water People's Utility District
Portland, Oregon

Rockwood Water People's Utility District
Water Revenue Bonds
WIFIA Bond

(Additional Bonds Opinion)

Ladies and Gentlemen:

Pursuant to the provisions of the Master Water Revenue Bond Declaration, dated as of June 1, 2021, as previously amended and supplemented (collectively, the "Master Declaration"), and as supplemented by the First Supplemental Declaration, dated as of March __, 2022 (the "First Supplemental Declaration") and by the Second Series Declaration, dated as of _____, 2022 (the "Second Series Declaration" and together with the Master Declaration and the First Supplemental Declaration, collectively the "Bond Declaration"), the Rockwood Water People's Utility District (the "District") has authorized the issuance of up to \$30,419,935 (excluding capitalized interest) aggregate principal amount of Rockwood Water People's Utility District Water Revenue Bonds, WIFIA Bond (the "WIFIA Bond"), no portion of which principal amount is being issued on the date hereof. The WIFIA Bond is authorized to be issued pursuant to applicable provisions of the laws of the State of Oregon, including the provisions of Oregon Revised Statutes chapter 287A, as well as Resolution No. RWPUD 20/21-001, approved by the District Board of Directors (the "Board") on January 27, 2021, and Resolution No. RWPUD21/22-002, approved by the Board on January 26, 2022 (collectively, the "Bond Resolution"), and the Bond Declaration, including Article 10 of the Master Declaration, and subject to the terms of a loan agreement between the District and the United States Environmental Protection Agency, an agency of the United States of America ("EPA"), dated March __, 2022 (the "WIFIA Loan Agreement"). A portion of the principal amount of the WIFIA Bond has been authorized on the date hereof pursuant to the WIFIA Bond Parity Certificate dated the date hereof (the "Parity Certificate"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Bond Declaration.

We have acted as bond counsel to the District in connection with the authorization and issuance of the WIFIA Bond and are delivering this opinion with respect to the WIFIA Bond issued on the date hereof pursuant to Section 10.01(f) of the Master Declaration. In such connection, we have reviewed the Bond Ordinance, the Bond Declaration, including the above-referenced Second Series Declaration thereto, an opinion of counsel to the District, certificates of the District, EPA and others and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the WIFIA Bond issued on the date hereof has concluded on the date hereof, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures provided to us and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinion referred to in the second paragraph hereof. We have further assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under the WIFIA Bond and the Bond Declaration and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against governmental entities such as the District in the State of Oregon. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute or having the effect of a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Bond Declaration or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of any disclosures relating to the WIFIA Bond and express no view or opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Second Series Declaration executed and delivered by the District in connection with the issuance of the WIFIA Bond is entered into in accordance with the Master Declaration, and the Parity Certificate executed and delivered by the District on the date hereof is entered into in accordance with the Bond Declaration.

2. The WIFIA Bond, when disbursements therefor have been duly received by the District in compliance with the Bond Declaration and the WIFIA Bond, will be a valid and binding obligation of the District.

This opinion is furnished by us as bond counsel to the District solely for purposes of Section 10.01(f) of the Master Declaration. This opinion is delivered pursuant to Section 10.01(f) of the Master Declaration and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any person other than the addressee. This opinion is not intended to, and may not, be relied upon by any party to whom it is not specifically addressed, except as expressly provided for in a separate reliance letter.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

March __, 2022

United States Environmental Protection Agency
Washington, District of Columbia

Re: Rockwood Water People's Utility District Water Revenue Bonds WIFIA Bond

Ladies and Gentlemen:

In connection with the delivery of the above-referenced bonds (the "Bonds") we have delivered our final legal opinion concerning the validity of the Bonds and certain other matters, dated the date hereof and addressed to the issuer of the Bonds (the "Bond Opinion").

You may rely on the Bond Opinion as though the same were addressed to you as purchaser of the Bonds. The Bond Opinion may not be relied upon by any other person or for any other purpose whatsoever. No attorney-client relationship has existed or exists between the addressee of this letter, and our firm in connection with the Bonds or by virtue of this letter.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

