HANSFORD ECONOMIC CONSULTING LLC

Woodbridge Sanitary District

Final 2024 Rate Study



The following report was prepared by Hansford Economic Consulting LLC.

The analyses and findings contained within this report are based on primary data provided by the Woodbridge Sanitary District, as well as additional secondary sources of data available as of the date of this report. Updates to information used in this report could change or invalidate the findings contained herein. While it is believed that the primary and secondary sources of information are accurate, this is not guaranteed.

Every reasonable effort has been made in order that the data contained in this study reflect the most accurate and timely information possible. No responsibility is assumed for inaccuracies in reporting by the client, its consultants and representatives, or any other data source used in the preparation of this study. No warranty or representation is made that any of the projected values or results contained in this study will actually be achieved. There will usually be differences between forecasted or projected results and actual results due to changes in events and circumstances.

Changes in economic and social conditions due to events including, but not limited to, major recessions, droughts, major environmental problems or disasters that would negatively affect operations, expenses and revenues may affect the result of the findings in this study. In addition, other factors not considered in the study may influence actual revenues achieved. Any applications for financing, or bond sales analyses, should re-evaluate the financial health and projection of revenues and expenses at the time of the application or preparation for bond sale.

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Section 1: Introduction

1.1 STUDY BACKGROUND

The Woodbridge Sanitary District (District or WSD) provides wastewater collection, treatment, and disposal services within its service territory. The District contracted with Hansford Economic Consulting LLC (HEC) to determine the level of funding required over the next five years to sufficiently fund service provision, and the fees to be collected from customers to achieve that level of funding. The wastewater financial model projects revenues and expenses and calculates required annual property-related fees by customer type.

The property-related fees (also called "rates" in the Study) are exempt from Proposition 26 but are subject to California Constitution Article XIII D (commonly referred to as Proposition 218) requirements for water, wastewater, and solid waste property-related fees. This Study provides an explanation of, and justification for, calculated annual wastewater fees by customer type through June 30, 2029, and documents adherence to the law regarding the setting of property-related fees by a special district. Specifically, the California Constitution requires that the fees for wastewater service shall not be extended, imposed, or increased by any agency unless all the following requirements have been met:

- (1) Revenues derived from the fee or charge shall not exceed the funds required to provide the property related service.
- (2) Revenues derived from the fee or charge shall not be used for any purpose other than that for which the fee or charge was imposed.
- (3) The amount of a fee or charge imposed upon any parcel or person as an incident of property ownership shall not exceed the proportional cost of the service attributable to the parcel.
- (4) No fee or charge may be imposed for a service unless that service is actually used by, or immediately available to, the owner of the property in question. Fees or charges based on potential or future use of a service are not permitted.
- (5) No fee or charge may be imposed for general governmental services including, but not limited to, police, fire, ambulance, or library services, where the service is available to the public at large in substantially the same manner as it is to property owners.

Fee studies are typically conducted every three to five years to ensure revenue sufficiency, or whenever there are major planning changes either in terms of number and type of customers to be served, or capital costs necessary to serve existing and future customers. In addition, an important part of the fee study is a cost of service analysis, so that the study addresses not only revenue sufficiency, but also whether customers are paying for their share of system costs, adjusting rates and customer classifications to achieve equity to the maximum extent practicable.

The District changed its rate structure and adopted new wastewater rates September 2022, with the new schedule effective July 1, 2023. The current adopted rate schedule is shown in **Table 1** on the next page. All customers within a wastewater strength category are charged the same per EDU. Any new customers with a use not listed will be categorized by strength of wastewater by the District General Manager or District Engineer and charged the same rate per EDU as all other uses listed within that customer category. The rates are being re-examined earlier than the typical three to five year cycle because of increased capital improvement costs needed to serve existing customers in the next 5 years, a decision to provide retirement and medical benefits to staff, an increase in other operating costs greater than projected in 2022, and a desire to revisit the financing strategy to fund the improvement costs.

The following four steps outline how wastewater rates are calculated such that the wastewater fees meet California's legal requirements. The methodology uses principles established by the Water Environment Federation Manual of Practice No. 27 and guidelines prepared by the California State Water Resources Control Board for State Revolving Fund financing. This Study uses the functional cost allocation methodology to determine rates¹.

- 1. Establish the Wastewater Customer Base and User Characteristics The wastewater customer base includes residential and commercial users as described in Section 2 of the Study. Wastewater flow and strength data is based on District flow measurements and industry estimates of wastewater strength by customer type. Section 2 also provides details on the historical financial health of the District.
- **2. Project Revenue Requirement and Allocate to Collection and Treatment** The revenue requirement is the amount of money to be raised from rates. The revenue requirement analysis compares the revenues of the utility to its operating and capital costs to determine the adequacy of existing rates to recover the utility's costs. Components of revenue requirement include capital improvement costs, system rehabilitation costs, operations and maintenance costs, and prudent reserves. Non-rate revenue credited against the projected costs include interest income, solid waste franchise revenue and property taxes. Revenue requirement calculations are provided in Section 3 of the Study.
- **3.** Allocate Revenue Requirement based on Flow and Strength and Determine Unit Costs The revenue requirement is allocated based on flow and load (strength) depending on the percentage distribution of operations and maintenance costs attributed to flow, Biological Oxygen Demand (BOD)², and Total Suspended Solids (TSS)³. Per unit revenue requirement for each projected year is determined by dividing the allocated revenue requirement by the demand for service by each customer type.

¹ Chapter 6, pages 110-120, Financing and Charges for Wastewater Systems, Manual of Practice No. 27.

² BOD demand is the amount of dissolved oxygen needed by aerobic biological organisms in a body of water to break down organic material present in a given water sample at certain temperature over a specific time period.

³ Total SS is a measure of the combined content of all inorganic and organic substances contained in a liquid in molecular, ionized, or micro-granular (colloidal sol) suspended form.

Table 1
Fees Adopted by the Board September 2022

| Land | | Fis | cal Year Endir | ng | |
|-----------------------------|------------|------------|-----------------|------------|------------|
| Use | 2024 | 2025 | 2026 | 2027 | 2028 |
| Domestic Strength | | | | | |
| Detached Residential | | Ann | ual Rate per E | DU | |
| 1 Bedroom | \$328.12 | \$339.78 | \$351.46 | \$363.12 | \$374.80 |
| 2 Bedroom | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| 3 Bedroom | \$546.86 | \$566.30 | \$585.76 | \$605.20 | \$624.68 |
| 4 Bedroom | \$656.22 | \$679.56 | \$702.90 | \$726.24 | \$749.62 |
| 5 Bedroom | \$765.60 | \$792.82 | \$820.06 | \$847.28 | \$874.54 |
| 6 Bedroom | \$874.96 | \$906.08 | \$937.20 | \$968.32 | \$999.48 |
| 7 Bedroom | \$984.34 | \$1,019.34 | \$1,054.36 | \$1,089.36 | \$1,124.42 |
| 8 Bedroom | \$1,093.70 | \$1,132.60 | \$1,171.50 | \$1,210.40 | \$1,249.34 |
| All Other Domestic | | Ann | ual Rate per E | DU | |
| Mobile Home Park | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| Apartments / Condos | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| Public Meeting Place | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| Mtg. Place - Religious | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| Retirement Home | \$437.48 | \$453.04 | \$468.60 | \$484.16 | \$499.74 |
| Low Strength [1] | | Ann | ual Rate per E | DU | |
| Office | \$394.04 | \$408.22 | \$422.42 | \$436.58 | \$450.86 |
| Veterinary Clinic | \$394.04 | \$408.22 | \$422.42 | \$436.58 | \$450.86 |
| Beauty | \$394.04 | \$408.22 | \$422.42 | \$436.58 | \$450.86 |
| Retail | \$394.04 | \$408.22 | \$422.42 | \$436.58 | \$450.86 |
| Medium Strength [2] | | Ann | ual Rate per E | DU | |
| Bar | \$459.20 | \$475.44 | \$491.70 | \$507.96 | \$524.18 |
| Service Station no Garage | \$459.20 | \$475.44 | \$491.70 | \$507.96 | \$524.18 |
| High Strength [3] | | Ann | ual Rate per E | DU | |
| Restaurant | \$567.86 | \$587.54 | \$607.18 | \$626.96 | \$646.42 |
| Very High Strength | | Ann | ual Rate per Ei | DU | |
| Dump Station | \$4,105.58 | \$4,236.78 | \$4,367.22 | \$4,501.54 | \$4,626.64 |
| RV Park w/o Sewer | \$4,105.58 | \$4,236.78 | \$4,367.22 | \$4,501.54 | \$4,626.64 |

curr

^[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[3] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

4. Determine Revenue Requirement by Customer Type – Per unit costs from step 3 are multiplied by the flow and strength characteristics of each customer type to determine the annual cost by customer type.

Section 4 of this Study describes the rate calculation methodology and determines projected rates per steps 3 and 4 above. Section 5 includes an analysis of the impact of the rates on customers, cash flow projection, and a comparison of bills with other regional communities' wastewater bills.

Appendix A includes support tables for the wastewater rates analysis.

1.2 MAJOR ASSUMPTIONS OF THE STUDY

No Change to the Rate Structure

In 2022, certain customer types were re-categorized by strength of wastewater to create an updated rate structure. Since the rate structure was examined so recently, it is not necessary to revisit the rate structure for the next 5 years of rates.

Growth

The District typically might see growth of one or two residential units per year, but no growth is included in the financial projection to be conservative in revenue estimates.

Increases in Operating Costs

In recent previous rate studies for the Woodbridge Sanitary District, operating costs were increased annually by 2.0% (2015 rate study), 3.0% (2020 rate study), and 4.0% (2022 rate study). In line with industry-wide inflationary increases in California, this rate study increases operating costs 5.5% each year after the first year of cost adjustments, which match the District's budgeted increases.

Fiscal Year (FY) 2025 includes greater than typical inflationary increases for personnel costs due to the addition of retirement benefits and medical benefits, and an increase in salaries and corresponding benefits. Other costs with greater than typical inflationary cost increases between FY24 and FY25 include liability insurance, professional services fees, County administration fees, and routine repairs.

Capital Improvements Plan (CIP) Funding Strategy

USDA Financing. The rate study accounts for the \$1.50 million United States Department of Agriculture (USDA) loan that the District secured for phase one wastewater treatment plant upgrades. The District has also secured a second loan for \$1.715 million through the USDA to fund additional wastewater treatment plant improvements as well as some major collection system improvements. This rate study demonstrates the differences in CIP completed over the next 5 years with and without the second loan, and it shows the differences in the rate schedule necessary to support the CIP completed with and without the loan.

Other Funding Sources. Improvements not funded with the second USDA loan will be paid for with money collected from reserves, customer rates, franchise fees and property taxes transferred to the

capital fund. In addition, qualified improvements may be funded from the USDA Short-Lived Asset Reserve Account (which is restricted to pay for rehabilitation or replacement of certain facilities with a lifespan shorter than 15 years). The wastewater treatment plant aerators have been identified as qualified improvements to be funded with the District's Short-Lived Asset Reserve over the next five years.

The Study calculates rates under three different funding strategy options. The 2024 rate study proposes three funding strategy options for the District's consideration. Two funding strategy options continue to assume a combination of cash and debt funding for the capital improvement costs financing strategy. One funding strategy option assumes no additional debt; rather, all costs in the next five years will be funded with cash.

- **Option 1:** The CIP is cash funded. No additional debt is issued.
- **Option 2:** The CIP is partially cash funded and partially funded by additional USDA debt of \$0.86 million.
- **Option 3:** The CIP is partially cash funded and partially funded by additional USDA debt of \$1.72 million.

Under options 1 and 2 the District completes the same improvements, but the total cost estimate differs because of timing of completion of the improvements. Under option 3 the District completes two additional projects, the treatment pond outlet piping modifications and side gate and the West Imhoff tank baffle coating, using up the full amount of phase 2 USDA funding that has already been secured at an interest rate of 3% and repayment period of 40 years.

Financial Criteria

There are three financial criteria that the rate study must achieve regardless of the CIP funding strategy option selected. Per District policy, the District will have at least \$200,000 in the capital fund and 8 months of operating expenses available in unrestricted funds. In addition, debt service coverage must be at least 1.2 times net annual gross revenues (includes net operating revenues plus property tax and solid waste franchise tax revenues).

1.3 CALCULATED FEES

Maximum calculated annual wastewater fees are shown in **Table 2** for option 1, **Table 3** for option 2, and **Table 4** for option 3.

Proposed Rates

The proposed rates would be implemented July 1, 2024. The proposed rates are the maximum that could be imposed. If adopted rates produce revenues that are greater than needed in future years, the District could freeze rates, or even lower rates, or could put aside funds to prepay USDA outstanding principal.

Table 2
Calculated Maximum Wastewater Fees (Option 1)

| Customer | | | New Ra | tes starting J | uly 1 of | |
|-----------------------------|------------|------------|---------------|----------------|------------|------------|
| Category | Current | 2024 | 2025 | 2026 | 2027 | 2028 |
| Wastewater Strength | | ANNUAL F | e per Equival | ent Dwelling | Unit (EDU) | _ |
| Domestic Strength [1] | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Low Strength [2] | \$394.04 | \$544.48 | \$635.62 | \$673.00 | \$673.00 | \$673.00 |
| Medium Strength [3] | \$459.20 | \$628.18 | \$733.32 | \$776.46 | \$776.46 | \$776.46 |
| High Strength [4] | \$567.86 | \$767.72 | \$896.22 | \$948.94 | \$948.94 | \$948.94 |
| Very High Strength [5] | \$4,105.58 | \$5,311.28 | \$6,200.30 | \$6,565.02 | \$6,565.02 | \$6,565.02 |
| Detached Residential | | | ANNUAL Fe | e per Home | | |
| 1 Bedroom | \$328.12 | \$450.22 | \$525.58 | \$556.50 | \$556.50 | \$556.50 |
| 2 Bedroom | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| 3 Bedroom | \$546.86 | \$750.34 | \$875.94 | \$927.46 | \$927.46 | \$927.46 |
| 4 Bedroom | \$656.22 | \$900.42 | \$1,051.14 | \$1,112.98 | \$1,112.98 | \$1,112.98 |
| 5 Bedroom | \$765.60 | \$1,050.50 | \$1,226.34 | \$1,298.48 | \$1,298.48 | \$1,298.48 |
| 6 Bedroom | \$874.96 | \$1,200.56 | \$1,401.52 | \$1,483.96 | \$1,483.96 | \$1,483.96 |
| 7 Bedroom | \$984.34 | \$1,350.62 | \$1,576.68 | \$1,669.42 | \$1,669.42 | \$1,669.42 |
| 8 Bedroom | \$1,093.70 | \$1,500.70 | \$1,751.90 | \$1,854.96 | \$1,854.96 | \$1,854.96 |

^[1] Examples include single-family homes, mobile home parks, apartments/condos, retirement homes, and meeting places.

^[2] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[3] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[4] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

^[5] Dump station and RV park without sewer.

Table 3
Calculated Maximum Wastewater Fees (Option 2)

| Customer | | | New Ra | tes starting J | uly 1 of | |
|-----------------------------|------------|------------|---------------|----------------|------------|------------|
| Category | Current | 2024 | 2025 | 2026 | 2027 | 2028 |
| Wastewater Strength | | ANNUAL F | e per Equival | ent Dwelling | Unit (EDU) | _ |
| Domestic Strength [1] | \$437.48 | \$527.90 | \$612.88 | \$618.04 | \$628.34 | \$628.34 |
| Low Strength [2] | \$394.04 | \$477.42 | \$554.28 | \$558.94 | \$568.26 | \$568.26 |
| Medium Strength [3] | \$459.20 | \$553.14 | \$642.18 | \$647.58 | \$658.38 | \$658.38 |
| High Strength [4] | \$567.86 | \$679.42 | \$788.80 | \$795.42 | \$808.68 | \$808.68 |
| Very High Strength [5] | \$4,105.58 | \$4,790.54 | \$5,561.70 | \$5,608.44 | \$5,701.92 | \$5,701.92 |
| Detached Residential | | | ANNUAL Fe | e per Home | | |
| 1 Bedroom | \$328.12 | \$395.92 | \$459.66 | \$463.52 | \$471.24 | \$471.24 |
| 2 Bedroom | \$437.48 | \$527.90 | \$612.88 | \$618.04 | \$628.34 | \$628.34 |
| 3 Bedroom | \$546.86 | \$659.88 | \$766.10 | \$772.54 | \$785.42 | \$785.42 |
| 4 Bedroom | \$656.22 | \$791.84 | \$919.30 | \$927.02 | \$942.48 | \$942.48 |
| 5 Bedroom | \$765.60 | \$923.82 | \$1,072.54 | \$1,081.56 | \$1,099.58 | \$1,099.58 |
| 6 Bedroom | \$874.96 | \$1,055.80 | \$1,225.76 | \$1,236.06 | \$1,256.66 | \$1,256.66 |
| 7 Bedroom | \$984.34 | \$1,187.78 | \$1,378.98 | \$1,390.56 | \$1,413.74 | \$1,413.74 |
| 8 Bedroom | \$1,093.70 | \$1,319.76 | \$1,532.20 | \$1,545.08 | \$1,570.84 | \$1,570.84 |

^[1] Examples include single-family homes, mobile home parks, apartments/condos, retirement homes, and meeting places.

^[2] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[3] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[4] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

^[5] Dump station and RV park without sewer.

Table 4
Calculated Maximum Wastewater Fees (Option 3)

| Customer | | | New Ra | tes starting Ju | uly 1 of | |
|-----------------------------|------------|------------|----------------|-----------------|------------|------------|
| Category | Current | 2024 | 2025 | 2026 | 2027 | 2028 |
| Wastewater Strength | | ANNUAL F | ee per Equival | ent Dwelling | Unit (EDU) | |
| Domestic Strength [1] | \$437.48 | \$534.88 | \$645.46 | \$652.66 | \$659.86 | \$667.06 |
| Low Strength [2] | \$394.04 | \$479.22 | \$578.28 | \$584.74 | \$591.20 | \$597.66 |
| Medium Strength [3] | \$459.20 | \$562.70 | \$679.02 | \$686.60 | \$694.18 | \$701.76 |
| High Strength [4] | \$567.86 | \$701.86 | \$846.96 | \$856.40 | \$865.84 | \$875.28 |
| Very High Strength [5] | \$4,105.58 | \$5,232.94 | \$6,314.74 | \$6,385.18 | \$6,455.62 | \$6,526.06 |
| Detached Residential | | | ANNUAL Fe | e per Home | | |
| 1 Bedroom | \$328.12 | \$401.16 | \$484.10 | \$489.50 | \$494.90 | \$500.30 |
| 2 Bedroom | \$437.48 | \$534.88 | \$645.46 | \$652.66 | \$659.86 | \$667.06 |
| 3 Bedroom | \$546.86 | \$668.60 | \$806.82 | \$815.82 | \$824.82 | \$833.82 |
| 4 Bedroom | \$656.22 | \$802.32 | \$968.18 | \$978.98 | \$989.78 | \$1,000.58 |
| 5 Bedroom | \$765.60 | \$936.04 | \$1,129.54 | \$1,142.14 | \$1,154.74 | \$1,167.34 |
| 6 Bedroom | \$874.96 | \$1,069.76 | \$1,290.92 | \$1,305.32 | \$1,319.72 | \$1,334.12 |
| 7 Bedroom | \$984.34 | \$1,203.48 | \$1,452.28 | \$1,468.48 | \$1,484.68 | \$1,500.88 |
| 8 Bedroom | \$1,093.70 | \$1,337.20 | \$1,613.64 | \$1,631.64 | \$1,649.64 | \$1,667.64 |

^[1] Examples include single-family homes, mobile home parks, apartments/condos, retirement homes, and meeting places.

1.4 COMPARISON OF CURRENT AND PROPOSED FEES

Figure 1 shows the proposed monthly fees for a 3-bedroom single family home (which comprise 65% of detached residential homes served by the District) over the next five years under all three CIP funding strategy options, and currently authorized fees. The current fee is \$45.57 per month, and it is authorized to increase to \$52.06 by fiscal year 2028.

Under option 1, rates need to increase steeply in the first three years to generate cash quickly to fund construction of improvements when they are needed, but then rates stabilize. By incurring additional debt, under option 2, rates increase less steeply and can remain the same in years 4 and 5. Under option 3, rates increase each year, but they remain lower than under option 1 and more improvements are completed.

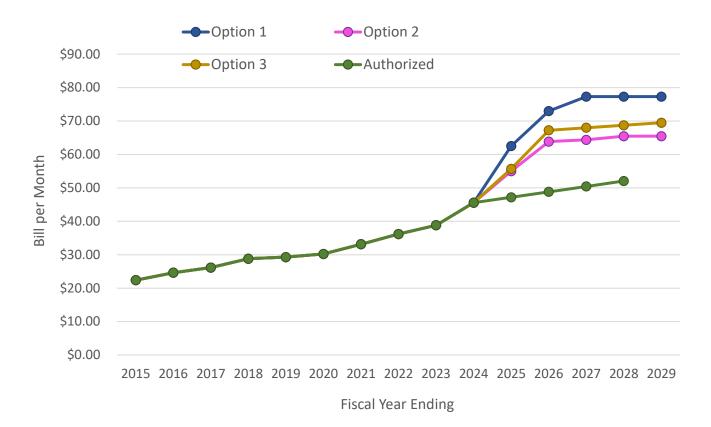
^[2] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[3] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[4] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

^[5] Dump station and RV park without sewer.

Figure 1
Authorized and Proposed Monthly Fees for a 3-bedroom Single-Family Home



Section 2: DISTRICT CUSTOMERS AND FINANCIAL HEALTH

2.1 DISTRICT CUSTOMERS

RATE METHODOLOGY STEP 1

Establish the Wastewater Customer Base and User Characteristics

The District provides wastewater service to 1,278 accounts, and currently serves 1,910 equivalent dwelling units (EDUs). **Appendix A Table A-1** provides the District's current customer database and calculation of number of EDUs for each account. The base charge for a commercial customer is one EDU; therefore, if a business space generates less than one EDU, or if a space is currently vacant, the business is charged the rate for one EDU. Any property that cannot be charged on the tax roll with ad valorem taxes is hand-billed.

The District's customers send, on average, about 250,000 gallons of wastewater to the treatment plant each day. Wastewater flow fluctuates from year to year depending on weather and occupation of properties in Woodbridge, as shown in **Figure 2**.

Figure 2
Historical Annual Wastewater Generation

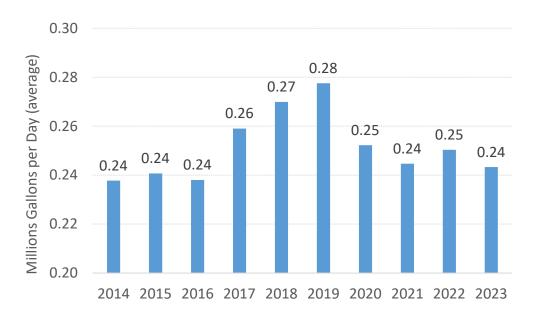


Table 5 shows the District's customer characteristics and the flow and load factors that are used in the rate study to allocate the revenue requirement among the customers.

Table 5 **Customer Characteristics**

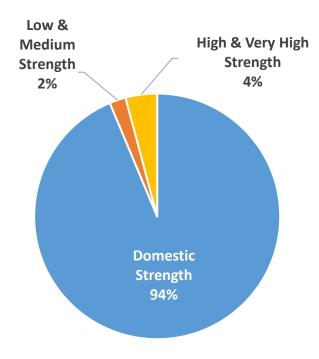
| | | Wastewa | Wastewater Characteristics | cteristics | Existing T | Existing Treatment Capacity/Load | city/Load | Total | Total Annual Capacity/Load | ty/Load |
|-----------------------------|-----------|---------|----------------------------|------------|----------------------------|----------------------------------|------------------|-------------|----------------------------|------------------|
| Customer | Number of | Flow | BOD | SS | Flow | BOD | SS | Flow | BOD | SS |
| Category | EDUs | GPD | MG/L | MG/L | MGD | Lbs/Day | Lbs/Day | MG | Lbs/Year | Lbs/Year |
| | (A) | (B) | (C) | (a) | $(E)=(A)\times(B)/1000000$ | (F) = (C)x(E)x8.34 | (G)=(D)x(E)x8.34 | (H)=(E)x365 | (I)=(C)x(H)x8.34 | (J)=(D)x(H)x8.34 |
| Domestic Strength | | | | | | | | | | |
| Detached Residential | 1,641.25 | 130 | 250 | 250 | 0.21 | 444.86 | 444.86 | 77.88 | 162,374 | 162,374 |
| Mobile Home Park | 90.00 | 130 | 250 | 250 | 0.01 | 24.39 | 24.39 | 4.27 | 8,904 | 8,904 |
| Apartments / Condos | 42.50 | 130 | 250 | 250 | 0.01 | 11.52 | 11.52 | 2.02 | 4,205 | 4,205 |
| Public Meeting Place | 8.23 | 130 | 250 | 250 | 0.00 | 2.23 | 2.23 | 0.39 | 814 | 814 |
| Mtg. Place - Religious | 3.34 | 130 | 250 | 250 | 0.00 | 0.90 | 06.0 | 0.16 | 330 | 330 |
| Retirement Home | 5.00 | 130 | 250 | 250 | 0.00 | 1.36 | 1.36 | 0.24 | 495 | 495 |
| Subtotal Domestic Strength | 1,790.32 | | | | 0.23 | 485.26 | 485.26 | 84.95 | 177,122 | 177,122 |
| Low Strength [1] | | | | | | | | | | |
| Office | 29.50 | 130 | 150 | 150 | 0.00 | 4.80 | 4.80 | 1.40 | 1,751 | 1,751 |
| Veterinary Clinic | 1.00 | 130 | 150 | 150 | 0.00 | 0.16 | 0.16 | 0.02 | 59 | 59 |
| Beauty | 3.00 | 130 | 150 | 150 | 0.00 | 0.49 | 0.49 | 0.14 | 178 | 178 |
| Retail | 2.00 | 130 | 150 | 150 | 0.00 | 0.33 | 0.33 | 0.09 | 119 | 119 |
| Subtotal Low Strength | 35.50 | | | | 0.00 | 5.77 | 5.77 | 1.68 | 2,107 | 2,107 |
| Medium Strength [2] | | | | | | | | | | |
| Bar | 4.20 | 130 | 300 | 300 | 0.00 | 1.37 | 1.37 | 0.20 | 499 | 499 |
| Service Station no Garage | 1.14 | 130 | 300 | 300 | 0.00 | 0.37 | 0.37 | 0.02 | 136 | 136 |
| Subtotal Medium Strength | 5.34 | | | | 0.00 | 1.74 | 1.74 | 0.25 | 634 | 634 |
| High Strength [3] | | | | | | | | | | |
| Restaurant | 77.71 | 130 | 009 | 200 | 0.01 | 50.55 | 42.13 | 3.69 | 18,452 | 15,377 |
| Subtotal High Strength | 77.71 | | | | 0.01 | 50.55 | 42.13 | 3.69 | 18,452 | 15,377 |
| Very High Strength | 5 | 120 | 700 | 1,000 | Ċ | 10 | 000 | 0 | 7616 | 0 7 7 0 |
| Dully station | 00:1 | 130 | 004,0 | 12,000 | 00.0 | 0.00 | 13.01 | 0.0 | 2,137 | 4,749 |
| KV Park W/o sewer | 0.50 | 130 | 2,400 | 12,000 | 0.00 | 2.93 | 0.51 | 0.02 | T,068 | 7,3/4 |
| Subtotal Very High Strength | 1.50 | | | | 0.00 | 8.78 | 19.52 | 0.02 | 3,205 | 7,123 |
| TOTAL | 1,910.37 | | | | 0.25 | 552.11 | 554.42 | 90.65 | 201,521 | 202,364 |

Source: Woodbridge Sanitary District, and HEC.

^[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes. [2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel. [3] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

Residential customers (which includes detached residential, mobile home parks, and apartments/condominiums) generate approximately 94% of the treated wastewater. **Figure 3** shows the contributing wastewater flow from each customer group. Most of the District's wastewater is domestic strength.

Figure 3
Wastewater Generation by Customer Group



2.2 FINANCIAL HEALTH OF THE DISTRICT

Table 6 summarizes the District's historical revenues and expenditures. The table excludes depreciation, which is a non-cash item. Every year for the past five fiscal years, the District has had positive net income. Positive net income is added to cash reserves which may be designated for future operating or capital needs.

Table 6
Historical Revenues and Expenses

| | | Fis | cal Year Endir | ng | |
|------------------------------------|-----------|-----------|----------------|-----------|-----------|
| Revenues and Expenses | 2019 | 2020 | 2021 | 2022 | 2023 |
| Revenues | | | | | estimated |
| Rates | \$550,246 | \$562,942 | \$623,773 | \$674,152 | \$723,779 |
| Connection Fees | \$5,486 | \$6,583 | \$15,360 | \$5,486 | \$9,875 |
| Miscellaneous | \$1,823 | \$6,272 | \$1,772 | \$38,323 | \$7,307 |
| Interest | \$13,405 | \$21,527 | \$4,104 | \$2,990 | \$14,084 |
| Solid Waste Franchise | \$9,304 | \$10,491 | \$11,207 | \$11,797 | \$12,140 |
| Property Tax | \$52,390 | \$54,065 | \$56,521 | \$59,493 | \$60,595 |
| Subtotal Revenues | \$632,654 | \$661,880 | \$712,737 | \$792,241 | \$827,780 |
| Expenses | | | | | |
| Salaries | \$164,478 | \$163,118 | \$178,515 | \$195,443 | \$208,076 |
| Benefits | \$16,377 | \$19,818 | \$22,677 | \$21,560 | \$26,357 |
| Office Related | \$16,102 | \$22,478 | \$22,463 | \$28,563 | \$32,156 |
| Professional Services | \$132,082 | \$112,476 | \$144,471 | \$123,416 | \$154,424 |
| Power | \$71,901 | \$76,937 | \$82,004 | \$86,367 | \$95,466 |
| Routine Rehabilitation -Plant | \$27,182 | \$63,575 | \$39,062 | \$51,133 | \$80,745 |
| Routine Rehabilitation -Collection | \$26,056 | \$51,578 | \$29,312 | \$28,936 | \$28,213 |
| Equipment, Tools | \$0 | \$543 | \$193 | \$108 | \$1,091 |
| Insurance | \$34,956 | \$37,544 | \$23,631 | \$21,818 | \$27,136 |
| Permits & Fees | \$23,180 | \$21,392 | \$23,210 | \$28,338 | \$28,283 |
| All Other | \$17,563 | \$13,756 | \$17,417 | \$17,390 | \$25,940 |
| Total Operating Expenses | \$529,877 | \$583,215 | \$582,955 | \$603,072 | \$707,887 |
| Revenues less Expenses | \$102,777 | \$78,665 | \$129,782 | \$189,169 | \$119,893 |

Source: Woodbridge Sanitary District.

health

Most revenues, about 86% of the District's revenues, are generated by charging annual fees (rates) collected by San Joaquin County with property tax payments. Other sources of revenues include property taxes, franchise taxes, and interest. **Figure 4** is a pie chart of the District's historical revenue sources for the last five fiscal years.

Figure 5 illustrates that management of the District (including staff and consultants) comprises approximately 52% of the total annual costs. Repairs and maintenance comprise 14% of the annual costs, and power costs comprise 14% of total annual costs.

Figure 4
Historical Revenue Sources (2019-2023)

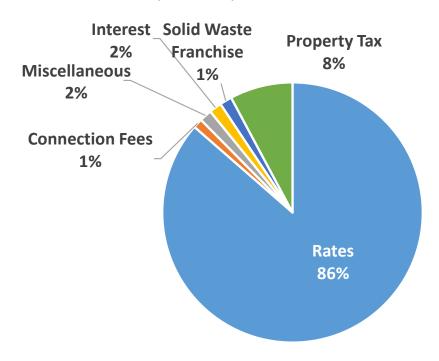
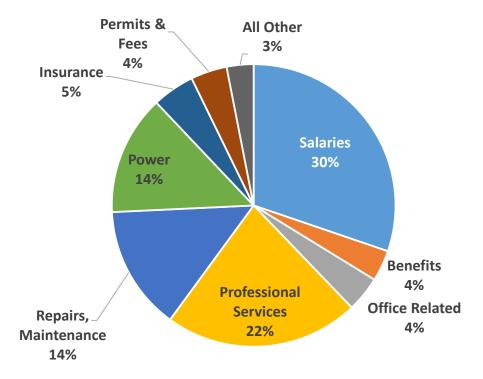


Figure 5
Historical Operating Expenditures (2019-2023)



Reserves

The District ended FY 2023 with approximately \$1.0 million in unrestricted reserves (\$285,000 in the capital fund and \$730,000 in other funds combined). Reserves are necessary for several reasons, to:

- Serve cash flow needs
- Pay for emergency and unplanned necessary repairs
- Accumulate for system rehabilitation (planned improvements)
- Provide rate stabilization

Per the Water Environment Federation, "The maintenance of reserves can be defined generally as the maintenance of cash or financial capabilities to meet unknown changes in the budgets and financial needs of a utility. These needs could arise from new laws and regulations, natural disasters, operating emergencies, financial losses in earning potential from idle cash, drop in economic conditions in the service area or the state, insurance losses, litigation, revenue collection process breakdowns, and operating emergencies in the service area. These needs may vary according to the types and designations of the funds collected or expenses require, thereby necessitating different policies for varying areas or funds of an agency's operation."⁴

"The utility should identify the drivers affecting [its] financial activities. It should determine the maximum length of time that it might have to operate without the revenue or expense and then determine the cumulative dollar value for this period of time." 5

The District has a policy to maintain capital reserves at a minimum of \$200,000. In addition to this existing policy, the District targets a minimum unrestricted operating reserve of 8 months of operating expenditures because of the timing of when rate revenues are received. Fees are due with property taxes collected by the County in December and April. Under the County's Teeter Plan, the District is guaranteed payment of all fees charged; however, the fees are paid in lump sums according to the schedule for collection of property taxes. Given the timing of property tax collections and disbursements, the District must have sufficient cash to carry operating expenditures between April and December of each year.

⁴ Page 35, Financing and Charges for Wastewater Systems, Manual of Practice No. 27.

⁵ Page 37, Financing and Charges for Wastewater Systems, Manual of Practice No. 27.

Section 3: PROJECTED REVENUE REQUIREMENT

RATE METHODOLOGY STEP 2

Project the Revenue Requirement and Allocate to Collection and Treatment Costs

The revenue requirement is the amount to be raised by wastewater fees. The projection of the revenue requirement is the cornerstone for calculation of rates. This section explains the derivation of the projected revenue requirements for this Study.

Components of revenue requirement include:

- Operating Costs
- Capital Improvements Costs and Debt Service
- System Rehabilitation Costs

Non-wastewater fees revenue projections are credited against projected operations costs. Non-wastewater fee revenues include property tax, solid waste franchise revenues, and interest.

3.1 OPERATING COSTS

Operating costs are projected based on fiscal year 2024 and 2025 budgeted expenditures and conversations with the District regarding adjustments for the next five-year period. Operating expenses include annual costs for personnel (including benefits), professional and contract services, treatment plant operations and maintenance, collection system and other wastewater facilities operations and maintenance, utilities, facilities equipment, tools, subscriptions, and supplies. Operating expenses are budgeted at almost \$700,000 in fiscal year 2024.

In line with industry-wide inflationary increases in California, and review of the District's historical annual operating cost increases, this rate study increases operating costs 5.5% each year after initial cost adjustments in FY 2025. Fiscal Year 2025 operating costs include greater than typical inflationary increases for personnel costs due to the addition of retirement benefits and medical benefits, and an increase in salaries and corresponding benefits. Other costs with greater than typical inflationary cost increases between FY24 and FY25 include liability insurance, professional services fees, County administration fees, and routine repairs.

Appendix A Table A-2 shows how District expenses have increased annually, on average, compared with the Engineering News Record Construction Cost Index (ENR CCI) and the California Consumer Price Index (CPI). Cost categories that have decreased are shown as "n.a." Overall, the District's annual operating expenses increased 5.7% per year for the last five years compared with 4.6% for the San Francisco ENR CCI and 4.0% for the California CPI. It is most usual for utility costs to increase at a greater pace than these two indices. The rate study increases each of the operating cost categories by 5.5% each year between fiscal years 2025 and 2029 in anticipation of inflationary cost increases.

3.2 CAPITAL IMPROVEMENTS AND DEBT SERVICE

The District anticipates needing several critical capital improvements at the wastewater treatment plant and three major rehabilitation collection system projects in the next five years. **Table 7** (on the next page) summarizes the capital improvement projects and estimated costs, as provided by the District's consulting engineer, for option 1. **Table 8** shows the estimated CIP costs under option 2, and **Table 9** shows the estimated CIP costs under option 3. All the costs shown in the tables are in inflated dollars (the amount that the improvement would cost at the time it is constructed). All the costs are the responsibility of existing customers because all the improvements are for the benefit of existing customers.

A summary of costs by funding source and option is shown below.

| | | CIP Costs Fund | ed |
|--|-------------|----------------|-------------|
| Option | Cash | Debt | Total |
| 1 Cash Funding Only | \$1,586,800 | | \$1,586,800 |
| 2 Cash & Debt Funding | \$749,400 | \$778,500 | \$1,527,900 |
| 3 Cash & Debt Funding Full USDA Amount | \$749,400 | \$1,630,000 | \$2,379,400 |

Source: KSN Inc. May 2023 and March 2024.

sum cip

Under options 1 and 2, the District completes only the critical improvements over the next five years. Although the improvements completed are the same, the total cost is estimated slightly lower under option 2 than option 1 due to timing of construction, and because some efficiencies are expected to occur with consolidated bidding on projects that will be debt-funded.

Under option 3, the District completes the same critical improvements, and completes the treatment pond outlet piping modifications and side gate, as well as the West Imhoff tank baffle coating. The District takes advantage of low-cost, advantageous funding that has already been secured through USDA to complete these two additional projects in the near-term. If the District does not use the full USDA funding that has been approved, it will have to complete these two projects in the years 6 to 10 timeframe, and it will have to complete the environmental studies required by CEQA again.

Table 7
Capital Improvement Projects Schedule in Inflated Dollars (Option 1)

| Improvement Fiscal Year | Funding Source | 2024 | 2025 Year 1 | 2026 Year 2 | 2027 Year 3 | 2028 Year 4 | 2029 Year 5 | ESTIMATED TOTAL |
|---|-------------------|----------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|
| Collection System | 4 | | ¢ 20 01 1 | . – | Inflated Dollars | | 7,17 | FY25-FY29 |
| Minor Repairs & Renabilitation Country Club Lift Station Force Main Rehab | Cash | | \$78,973 | \$30,422 | 531,943 | ,333,54U | 735,217 | \$160,095 |
| Lower Sacramento Rd. to Orange St. Rehab. | Cash | | | | \$405,010 | | | \$405,010 |
| E Carolina to Indiana Sewer Rehab. | Cash | | \$84,510 | \$273,812 | | | | \$358,322 |
| Total Collection System | | \$0 | \$113,483 | \$516,586 | \$436,953 | \$33,540 | \$35,217 | \$1,135,779 |
| Treatment Plant | | | | | | | | |
| Emergency Overflow Basin Deepening and Lining | | | | | | | | \$0 |
| Replacement of WWTP Distribution Gates | Cash | | \$35,997 | | | | | \$35,997 |
| Backflow Protection for WSD WWTP Office | Cash | | \$6,334 | | | | | \$6,334 |
| Berm Repair for Ponds F, G & H | | | | | | | | \$0 |
| Aerator Replacement and Rehab. | Reserve | \$37,000 | \$11,718 | \$41,810 | \$13,241 | | | \$66,769 |
| Treatment Pond Outlet Piping Modifications & Side Gate | | | | | | | | \$0 |
| Treatment Pond Sludge Dredging | | | \$20,000 | | | \$200,000 | | \$220,000 |
| Perimeter Berm Repair, Ponds C, D, & E | Cash | | \$6,334 | \$10,283 | \$10,283 | | | \$26,900 |
| WWTP Utility Water Air Gap System | | | | | | | | \$0 |
| West Imhoff Tank Baffle coating | | | | | | | | \$0 |
| Drainage & Water Supply Improvements to Screening Area | Cash | | \$10,000 | \$35,000 | | | | \$45,000 |
| WWTP Site Downed Tree Removal | Cash | | \$50,000 | | | | | \$50,000 |
| Total Treatment Plant | | \$37,000 | \$140,383 | \$87,093 | \$23,524 | \$200,000 | \$0 | \$451,000 |
| Total Estimated Capital Improvements Costs (rounded) | | \$37,000 | \$253,900 | \$603,700 | \$460,500 | \$233,500 | \$35,200 | \$1,586,800 |
| Percentage Collection System | | | | | | | | 72% |
| Percentage Treatment Plant | | | | | | | | 28% |

Source: KSN Inc. May 2023 and March 2024.

Table 8
Capital Improvement Projects Schedule in Inflated Dollars (Option 2)

| Improvement Fiscal Year | Funding Source | 2024 | 2025 Year 1 | 2026 Year 2 | 2027 Year 3 | 2028 Year 4 | 2029 Year 5 | ESTIMATED TOTAL |
|--|-------------------|----------|----------------|----------------|------------------|----------------|----------------|--------------------|
| Collection System | | | | u | Inflated Dollars | | | FY25-FY29 |
| Minor Repairs & Rehabilitation | Cash | | \$28,973 | \$30,422 | \$31,943 | \$33,540 | \$35,217 | \$160,095 |
| Country Club Lift Station Force Main Rehab. | Debt | | \$46,981 | \$152,217 | | | | \$199,198 |
| Lower Sacramento Rd. to Orange St. Rehab. | Debt | | \$85,807 | \$278,015 | | | | \$363,822 |
| E Carolina to Indiana Sewer Rehab. | Cash | | \$84,510 | \$273,812 | | | | \$358,322 |
| Total Collection System | | \$0 | \$246,271 | \$734,466 | \$31,943 | \$33,540 | \$35,217 | \$1,081,437 |
| Treatment Plant | | | | | | | | |
| Emergency Overflow Basin Deepening and Lining | | | | | | | | \$0 |
| Replacement of WWTP Distribution Gates | Cash | | \$35,997 | | | | | \$35,997 |
| Backflow Protection for WSD WWTP Office | Cash | | \$6,334 | | | | | \$6,334 |
| Berm Repair for Ponds F, G & H | | | | | | | | \$0 |
| Aerator Replacement and Rehab. | Reserve | \$37,000 | \$11,718 | \$41,810 | \$13,241 | | | \$66,769 |
| Treatment Pond Outlet Piping Modifications & Side Gate | | | | | | | | \$0 |
| Treatment Pond Sludge Dredging | Debt | | \$2,500 | \$213,000 | | | | \$215,500 |
| Perimeter Berm Repair, Ponds C, D, & E | Cash | | \$6,334 | \$10,283 | \$10,283 | | | \$26,900 |
| WWTP Utility Water Air Gap System | | | | | | | | \$0 |
| West Imhoff Tank Baffle coating | | | | | | | | \$0 |
| Drainage & Water Supply Improvements to Screening Area | Cash | | \$10,000 | \$35,000 | | | | \$45,000 |
| WWTP Site Downed Tree Removal | Cash | | \$50,000 | | | | | \$50,000 |
| Total Treatment Plant | | \$37,000 | \$122,883 | \$300,093 | \$23,524 | \$0 | \$0 | \$446,500 |
| Total Estimated Capital Improvements Costs (rounded) | | \$37,000 | \$369,154 | \$1,034,559 | \$55,467 | \$33,540 | \$35,217 | \$1,527,937 |
| Percentage Collection System | | | | | | | | 71% |
| Percentage Treatment Plant | | | | | | | | 79% |
| Funding Source | | | | | | | | rounded |
| Cash-Funded | | \$0 | \$222,148 | \$349,517 | \$42,226 | \$33,540 | \$35,217 | \$682,600 |
| Short-Lived Asset Reserve | | \$37,000 | \$11,718 | \$41,810 | \$13,241 | \$0 | \$0 | \$66,800 |
| Debt-Funded | | 0¢ | \$135,288 | \$643,232 | ο¢ | 0\$ | 0¢ | 5//8,500 |

Source: KSN Inc. May 2023 and March 2024.

Table 9 **Capital Improvement Projects Schedule in Inflated Dollars (Option 3)**

| Minor Repairs & Rehabilitation Country Club Lift Station Force Main Rehab. | Funding Source | 2024 | 2025 Year 1 | 2026 Year 2 | 2027 Year 3 | 2028 Year 4 | 2029 Year 5 | ESTIMATED TOTAL |
|---|-------------------|----------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Collection System Minor Repairs & Rehabilitation | Cash | | \$28,973 | \$30,422 | \$31,943 | \$33,540 | \$35,217 | \$160,095 |
| Country Club Lift Station Force Main Rehab. | Debt | | \$46,981 | \$152,217 | | · | | \$199,198 |
| Lower Sacramento Rd. to Orange St. Rehab. | Debt | | \$85,807 | \$278,015 | | | | \$363,822 |
| E Carolina to Indiana Sewer Rehab. | Cash | | \$84,510 | \$273,812 | | | | \$358,322 |
| Total Collection System | | \$0 | \$246,271 | \$734,466 | \$31,943 | \$33,540 | \$35,217 | \$1,081,437 |
| Treatment Plant | | | | | | | | |
| Emergency Overflow Basin Deepening and Lining | | | | | | | | \$0 |
| Replacement of WWTP Distribution Gates | Cash | | \$35,997 | | | | | \$35,997 |
| Backflow Protection for WSD WWTP Office | Cash | | \$6,334 | | | | | \$6,334 |
| Berm Repair for Ponds F, G & H | | | | | | | | \$0 |
| Aerator Replacement and Rehab. | Reserve | \$37,000 | \$11,718 | \$41,810 | \$13,241 | | | \$66,769 |
| Treatment Pond Outlet Piping Modifications & Side Gate | Debt | | \$5,000 | \$234,000 | | | | \$239,000 |
| Treatment Pond Sludge Dredging | Debt | | \$5,000 | \$426,000 | | | | \$431,000 |
| Perimeter Berm Repair, Ponds C, D, & E | Cash | | \$6,334 | \$10,283 | \$10,283 | | | \$26,900 |
| WWTP Utility Water Air Gap System | | | | | | | | \$0 |
| West Imhoff Tank Baffle coating | Debt | | \$8,000 | \$389,000 | | | | \$397,000 |
| Drainage & Water Supply Improvements to Screening Area | Cash | | \$10,000 | \$35,000 | | | | \$45,000 |
| WWTP Site Downed Tree Removal | Cash | | \$50,000 | | | | | \$50,000 |
| Total Treatment Plant | | \$37,000 | \$138,383 | \$1,136,093 | \$23,524 | \$0 | \$0 | \$1,298,000 |
| Total Estimated Capital Improvements Costs (rounded) | | \$37,000 | \$384,654 | \$1,870,559 | \$55,467 | \$33,540 | \$35,217 | \$2,379,437 |
| Percentage Collection System | | | | | | | | 45% |
| Percentage Treatment Plant | | | | | | | | 25% |
| Funding Source | | | | | | | | rounded |
| Cash-Funded | | \$0 | \$222,148 | \$349,517 | \$42,226 | \$33,540 | \$35,217 | \$682,600 |
| Short-Lived Asset Reserve | | \$37,000 | \$11,718 | \$41,810 | \$13,241 | \$0 | \$0 | \$66,800 |
| Debt-Funded | | \$0 | \$150,788 | \$1,479,232 | \$0 | \$0 | \$0 | \$1,630,000 |

Source: KSN Inc. May 2023 and March 2024.

Existing Debt

The existing USDA debt issuance totals \$1.50 million. The money was borrowed at an interest rate of 1.75%, and it will be repaid over 40 years. The total financing costs are \$590,737. The debt service payments for the first ten years' repayment period are shown in **Table 10**.

Table 10
USDA Loan #1 Payment Schedule

| Pymt # | Beginning Balance | Principal | Interest | Payment | Ending Balance | Fiscal Year Ending |
|--------|----------------------|----------------|-------------|----------------|-------------------|-----------------------|
| | Only Fir | st 10 Years Sh | own; repayn | nent period is | 40 Years | _ |
| 0 | \$1,500,000 | | \$5,104 | \$5,104 | \$1,500,000 | 2022 |
| 1 | \$1,500,000 | \$26,000 | \$26,023 | \$52,023 | \$1,474,000 | 2023 |
| 2 | \$1,474,000 | \$27,000 | \$25,559 | \$52,559 | \$1,447,000 | 2024 |
| 3 | \$1,447,000 | \$27,000 | \$25,086 | \$52,086 | \$1,420,000 | 2025 |
| 4 | \$1,420,000 | \$28,000 | \$24,605 | \$52,605 | \$1,392,000 | 2026 |
| 5 | \$1,392,000 | \$28,000 | \$24,115 | \$52,115 | \$1,364,000 | 2027 |
| 6 | \$1,364,000 | \$28,000 | \$23,625 | \$51,625 | \$1,336,000 | 2028 |
| 7 | \$1,336,000 | \$29,000 | \$23,126 | \$52,126 | \$1,307,000 | 2029 |
| 8 | \$1,307,000 | \$29,000 | \$22,619 | \$51,619 | \$1,278,000 | 2030 |
| 9 | \$1,278,000 | \$30,000 | \$22,103 | \$52,103 | \$1,248,000 | 2031 |
| TOTAL | | \$1,500,000 | \$590,737 | \$2,090,737 | | |

Source: Installment Purchase Agreement for 2021 Certificates of Participation, December 21, 2021.

Additional Potential Debt

The District has a financing agreement with USDA for a second debt issuance of \$1.715 million to pay for improvements, interim financing, legal and bond counsel fees. This debt would also be repayable over a period of 40 years. An interest rate of 3.00% has been secured. **Table 11** shows the total cost assumptions and estimated annual debt service for the second USDA loan under option 3. The District would pay approximately \$1.25 million in interest over the 40-year repayment period. If the District moves forward with option 2, the total bond issuance, total interest payment, and debt service payments will be for approximately half that shown in the table.

USDA Requirements

The USDA requires that the District place 10% of the amount of annual debt service in a restricted fund for the first ten years of payments to accumulate one year of debt service. The restricted fund can be used in the event it is needed to make a payment and it may be used as the last payment. In addition, USDA requires a short-lived asset reserve fund, which is also a restricted fund, to be established for repair and/or replacement of assets with a useful life of 15 years or less. Money in this fund can be used toward qualified rehabilitation projects that are included in the CIP.

Table 11
USDA Loan #2 Estimated Payment Schedule (Option 3)

| Pymt # | Beginning Balance [1] | Principal | Interest | Payment | Ending Balance | Fiscal Year Ending |
|--------|--------------------------|-----------------|--------------|------------------|-------------------|-----------------------|
| | Only Fi | rst 10 Years SI | hown; repaym | ent period is 40 |) Years | |
| 1 | \$1,715,000 | \$22,745 | \$51,450 | \$74,195 | \$1,692,255 | 2026 |
| 2 | \$1,692,255 | \$23,427 | \$50,768 | \$74,195 | \$1,668,828 | 2027 |
| 3 | \$1,668,828 | \$24,130 | \$50,065 | \$74,195 | \$1,644,698 | 2028 |
| 4 | \$1,644,698 | \$24,854 | \$49,341 | \$74,195 | \$1,619,843 | 2029 |
| 5 | \$1,619,843 | \$25,600 | \$48,595 | \$74,195 | \$1,594,244 | 2030 |
| 6 | \$1,594,244 | \$26,368 | \$47,827 | \$74,195 | \$1,567,876 | 2031 |
| 7 | \$1,567,876 | \$27,159 | \$47,036 | \$74,195 | \$1,540,717 | 2032 |
| 8 | \$1,540,717 | \$27,973 | \$46,222 | \$74,195 | \$1,512,744 | 2033 |
| 9 | \$1,512,744 | \$28,813 | \$45,382 | \$74,195 | \$1,483,931 | 2034 |
| 10 | \$1,483,931 | \$29,677 | \$44,518 | \$74,195 | \$1,454,254 | 2035 |
| TOTAL | | \$1,715,000 | \$1,252,799 | \$2,967,799 | | |

Source: Woodbridge Sanitary District.

2nd

[1] Estimate of total proceeds: \$1,630,000 Project costs with 15% contingency

\$47,000 Interim Lending Interest \$38,000 Legal and Bond Counsel Fees

\$1,715,000 Total Bond Sale

Repayment terms: 3.00% interest 40 Years

3.3 System Rehabilitation Costs

Depreciation is used as the basis on which to collect rates to cover system rehabilitation costs. Collecting for system rehabilitation in the rates allows the District to replace assets as they outlive their useful lives. System rehabilitation is included in the revenue requirements determination; however, it is used to pay cash for improvements in the CIP during the five-year period. In years when the cashfunded portion of the CIP is less than the amount collected for system rehabilitation, the net amount increases the District's cash reserves which can be spent in future years on rehabilitation projects.

Table 12 shows the estimated cost of depreciation of the wastewater system assets under option 1. The estimated cost includes replacement of existing assets as well as assets that are estimated to be constructed during the Study period (see **Appendix A Table A-3**).

Table 12
Annual Depreciation in the Revenue Requirements (Option 1)

| Asset | Current | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|------------------|------------------|------------------|------------------|-----------------------|-----------------------|
| Category | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Existing Facilities New Facilities | \$106,000 | \$106,000 | \$106,000 | \$106,000 | \$106,000 \$75,000 | \$106,000 \$75,000 |
| Total Facilities Depreciation | \$2,000 | \$12,000 | \$25,000 | \$34,000 | \$75,000 | \$75,000 |
| | \$108,000 | \$118,000 | \$131,000 | \$140,000 | \$181,000 | \$181,000 |
| Percentage included in Rates System Rehabilitation in Rates | <i>0%</i> | <i>100%</i> | <i>100%</i> | <i>100%</i> | <i>100%</i> | <i>100%</i> |
| | \$0 | \$118,000 | \$131,000 | \$140,000 | \$181,000 | \$181,000 |

Source: Woodbridge Sanitary District 2022 depreciation schedule, and HEC.

denr

3.4 PROJECTED REVENUE REQUIREMENTS

Table 13 on the next page estimates the revenue requirements for the next five years under option 1. The revenue requirement is projected to increase each year to account for increases in operating costs, to fund capital expenditures, to make USDA debt service payments, and contribute to restricted funds. Non-rate revenue is credited against the estimated annual costs. In the first year (FY 2025), the revenue requirement is projected to increase from \$722,100 (FY 2024) to \$1,210,700. By year five, the revenue requirement is projected to be \$1,355,800.

Rates will generate sufficient revenue each year to cover operating expenses, capital projects and required reserves, and debt service; however, rate revenues are proposed to increase by less than the estimated revenue requirements. Under options 2 and 3, no additional revenue is collected to fund future system rehabilitation. Under option 1, the unrestricted cash balance is projected to increase by approximately \$200,000; this amount can be put toward future system rehabilitation.

^[1] Average annual over next 5 years rounded to nearest one thousand dollars.

Table 13
Projected Revenue Requirements (Option 1)

| | | | Fisc | al Year (July 1 | - June 30) End | ding | |
|--|----------------|-----------|-------------|-------------------|----------------|-------------|-------------|
| Expense | Annual | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Category | Change | Current | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Operating Expenses | [1] | Budget | Budget | | | | |
| Salaries | 5.5% | \$227,680 | \$330,435 | \$348,609 | \$367,782 | \$388,010 | \$409,351 |
| Retirement | 5.5% | \$0 | \$11,565 | \$12,201 | \$12,872 | \$13,580 | \$14,327 |
| Other Benefits | 5.5% | \$30,392 | \$60,445 | \$63,770 | \$67,277 | \$70,977 | \$74,881 |
| Office Related | 5.5% | \$27,873 | \$29,201 | \$30,807 | \$32,501 | \$34,289 | \$36,175 |
| Professional Services [2] | 5.5% | \$168,760 | \$189,236 | \$199,644 | \$210,624 | \$222,209 | \$234,430 |
| Power | 5.5% | \$85,696 | \$89,124 | \$94,026 | \$99,197 | \$104,653 | \$110,409 |
| Routine Rehabilitation -Plant [3] | 5.5% | \$46,055 | \$57,000 | \$60,135 | \$63,442 | \$66,932 | \$70,613 |
| Routine Rehabilitation -Collection [3] | 5.5% | \$30,000 | \$33,200 | \$35,026 | \$36,952 | \$38,985 | \$41,129 |
| Equipment, Tools | 5.5% | \$2,205 | \$2,720 | \$2,870 | \$3,028 | \$3,194 | \$3,370 |
| Insurance | 5.5% | \$28,459 | \$29,597 | \$31,225 | \$32,943 | \$34,754 | \$36,666 |
| Permits & Fees | 5.5% | \$29,569 | \$30,752 | \$32,443 | \$34,227 | \$36,110 | \$38,096 |
| All Other | 5.5% | \$20,556 | \$23,298 | \$24,580 | \$25,932 | \$27,358 | \$28,862 |
| Waste Discharge/Permit Renewal [4] | | \$0 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Total Operating Expenses | | \$697,245 | \$906,573 | \$955,335 | \$1,006,778 | \$1,061,051 | \$1,118,309 |
| Capital Projects and Reserves | | | | | | | |
| Collection for System Rehabilitation | | \$0 | \$118,000 | \$131,000 | \$140,000 | \$181,000 | \$181,000 |
| Cash-Funded CIP greater than Deprecia | ition [5] | \$0 | \$124,182 | \$430,890 | \$307,259 | \$52,500 | \$0 |
| Short-Lived Asset Reserve USDA Loan # | ‡1 | \$40,000 | \$78,909 | \$78,909 | \$78,909 | \$78,909 | \$78,909 |
| Short-Lived Asset Reserve USDA Loan # | ‡2 [6 <u>]</u> | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Capital Projects and Reserves | | \$40,000 | \$321,091 | \$640,799 | \$526,168 | \$312,409 | \$259,909 |
| Debt Service | | | | | | | |
| USDA (existing) [7] | Table 10 | \$57,809 | \$57,336 | \$57,855 | \$57,365 | \$56,875 | \$57,376 |
| USDA 2nd Loan (estimated) [7], [8] | Table 11 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Debt Service | | \$57,809 | \$57,336 | \$57 <i>,</i> 855 | \$57,365 | \$56,875 | \$57,376 |
| Credits | | | | | | | |
| Operating Fund Interest Income | 0.1% | \$2,107 | \$2,110 | \$2,112 | \$2,114 | \$2,116 | \$2,118 |
| Property Tax Income | 2.0% | \$60,042 | \$61,243 | \$62,468 | \$63,717 | \$64,991 | \$66,291 |
| Cal-Waste Fee | 1.0% | \$10,818 | \$10,926 | \$11,035 | \$11,146 | \$11,257 | \$11,370 |
| Total Credits | | \$72,967 | \$74,279 | \$75,615 | \$76,977 | \$78,365 | \$79,779 |
| Revenue Requirement | | \$722,087 | \$1,210,722 | \$1,578,374 | \$1,513,334 | \$1,351,970 | \$1,355,815 |
| Revenues from Rates [9] | | \$850,317 | \$1,165,000 | \$1,360,000 | \$1,440,000 | \$1,440,000 | \$1,440,000 |
| Increase from FY 2024 Rate Revenue | | • | \$314,683 | \$509,683 | \$589,683 | \$589,683 | \$589,683 |

Source: Woodbridge Sanitary District and HEC.

rev req

^[1] Fiscal year 2025 operating expenses match the District's budget. Annual percentage increases applied after fiscal year 2025.

^[2] Professional services deviates from the budget projection to account for FGL water analysis for Nitrate Control Program testing.

^[3] Increased from District FY2025 budget by \$2,000 to account for Cummins generator servicing quote.

^[4] Estimated cost of \$100,000 collected over five years.

^[5] CIP costs greater than collected for depreciation, paid for with rate revenue.

^[6] Actual amount to be determined by USDA.

 $^[7] Annual\ debt\ service\ plus\ 10\%\ collection\ each\ year\ for\ the\ first\ 10\ years\ as\ required\ by\ the\ conditions\ of\ the\ USDA\ loan.$

^[8] Estimated payments are rounded up to the nearest hundred.

^[9] In years when rate revenue is projected lower than the revenue requirement, the District is generating less revenue than needed to fully fund depreciation. This is typical for Districts when large-scale and/or multiple infrastructure projects are occurring.

SECTION 4: Cost of Service Wastewater Fee Calculations

4.1 WASTEWATER FEE CALCULATIONS

The cost of service methodology is performed for FY 2025 to ensure proportional cost of service with changes to the customer base since 2022. The calculated rates for FY 2025 are increased each year thereafter by the increased revenue requirements. As no growth is included in the model, the proportionate cost share to each customer group will remain the same each year.

RATE METHODOLOGY STEP 3

Allocate Revenue Requirement based on Flow and Strength and Determine Unit Costs

The cost to treat wastewater is a function of the total volume ("flow") and the level of pollutants ("strength") of the wastewater discharged by a customer.

Costs are allocated to customer categories as follows:

- 1. Allocate the costs (by Cost Category) to flow, BOD and SS
- 2. Determine the Unit Cost by Cost Category

Each of these steps is described in greater detail below.

1. Cost Allocation to Flow, BOD, and SS

Costs are first allocated between treatment and collection functions of the wastewater system, as shown in **Table A-4**. Then, costs are allocated to flow, BOD, and SS based on percentage allocation or distribution factors. These percentage allocation factors are based on the estimated distribution of the treatment and collection facilities operations and maintenance (O&M) activities between or related to flow, BOD, and SS.

2. Unit Cost by Cost Category

The allocated costs are then divided by total annual wastewater generation from **Table 3**. **Table A-5** in Appendix A shows the calculation of unit costs by cost category for flow, BOD, and SS. Collection costs are strictly related to flow, therefore 100 percent of the collection costs are allocated to flow. The offsetting revenues are allocated by cost category for flow, BOD and SS using the subtotal percentages from the collection and treatment cost allocations.

RATE METHODOLOGY STEP 4

Determine Revenue Requirement by Customer Type

The unit costs determined in **Table A-5** are multiplied by the flow, BOD, or SS for each customer type. These costs are then summed to determine the total costs allocated to each customer type. **Table A-6** in Appendix A shows the cost allocated to flow, BOD, and SS by customer category for FY 2025.

4.2 FEE MODELING RESULTS

Total allocated costs to each customer category and the calculated fees per EDU for FY 2025 are shown in **Table 14** below. Residential customers are responsible for 91% of the total costs. Commercial customers are responsible for the remaining 9% of cost. Total treatment cost per thousand gallons is greatest for the highest strength customers (the dump station and RV park at the Elks Lodge) and lowest for offices, veterinary clinics, beauty, and retail stores, which have the lowest strength wastewater.

Table 14
Calculated Cost per EDU and per Thousand Gallons FY 2025 (Option 1)

| Customer | Allocated | Percentage | No. of | Cost | Annual | Cost per |
|---------------------------|-------------|------------|----------|------------|-----------|---------------|
| Туре | Cost | of Cost | EDUs | per EDU | Flow (MG) | 1,000 Gallons |
| Domestic Strength | | | | | | |
| Detached Residential | \$985,204 | 85% | 1,641.25 | \$600.28 | 77.88 | \$12.65 |
| Mobile Home Park | \$54,025 | 5% | 90.00 | \$600.28 | 4.27 | \$12.65 |
| Apartments / Condos | \$25,512 | 2% | 42.50 | \$600.28 | 2.02 | \$12.65 |
| Subtotal Residential | \$1,064,741 | 91% | | | | |
| Public Meeting Place | \$4,940 | 0% | 8.23 | \$600.28 | 0.39 | \$12.65 |
| Mtg. Place - Religious | \$2,002 | 0% | 3.34 | \$600.28 | 0.16 | \$12.65 |
| Retirement Home | \$3,001 | 0% | 5.00 | \$600.28 | 0.24 | \$12.65 |
| Low Strength [1] | | | | | | |
| Office | \$16,062 | 1% | 29.50 | \$544.48 | 1.40 | \$11.47 |
| Veterinary Clinic | \$544 | 0% | 1.00 | \$544.48 | 0.05 | \$11.47 |
| Beauty | \$1,633 | 0% | 3.00 | \$544.48 | 0.14 | \$11.47 |
| Retail | \$1,089 | 0% | 2.00 | \$544.48 | 0.09 | \$11.47 |
| Medium Strength [2] | | | | | | |
| Bar | \$2,638 | 0% | 4.20 | \$628.18 | 0.20 | \$13.24 |
| Service Station no Garage | \$718 | 0% | 1.14 | \$628.18 | 0.05 | \$13.24 |
| High Strength [3] | | | | | | |
| Restaurant | \$59,663 | 5% | 77.71 | \$767.72 | 3.69 | \$16.18 |
| Very High Strength | | | | | | |
| Dump Station | \$5,311 | 0% | 1.00 | \$5,311.28 | 0.05 | \$111.93 |
| RV Park w/o Sewer | \$2,656 | 0% | 0.50 | \$5,311.28 | 0.02 | \$111.93 |
| TOTAL | \$1,165,000 | 100% | 1,910.37 | | 90.65 | |

Source: HEC. flow cost

Table 15 presents the calculated cost of service fees per EDU by customer type for FY 2025.

^[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[3] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

Table 15
Calculated Customer Fees FY 2025 (Option 1)

| Calculated Rates | Annual Cost per EDU | No. of EDUs | Rate per Residence | Number of Customers | Calculated Costs Collected |
|-------------------------------|------------------------|----------------|-----------------------|------------------------|-------------------------------|
| Domestic Strength | | | | | |
| Detached Residential | *Rates rour | nded to nea | rest 2 cents fo | r placement d | on the tax roll* |
| 1 Bedroom | \$600.28 | 0.75 | \$450.22 | 11 | \$4,952 |
| 2 Bedroom | \$600.28 | 1.00 | \$600.28 | 76 | \$45,621 |
| 3 Bedroom | \$600.28 | 1.25 | \$750.34 | 805 | \$604,024 |
| 4 Bedroom | \$600.28 | 1.50 | \$900.42 | 289 | \$260,221 |
| 5 Bedroom | \$600.28 | 1.75 | \$1,050.50 | 24 | \$25,212 |
| 6 Bedroom | \$600.28 | 2.00 | \$1,200.56 | 33 | \$39,618 |
| 7 Bedroom | \$600.28 | 2.25 | \$1,350.62 | 3 | \$4,052 |
| 8 Bedroom | \$600.28 | 2.50 | \$1,500.70 | 1 | \$1,501 |
| Subtotal Detached Residential | | 13.00 | | 1,242 | \$985,202 |
| Mobile Home Park | \$600.28 | 90.00 | | | \$54,025 |
| Apartments / Condos | \$600.28 | 42.50 | | | \$25,512 |
| Public Meeting Place | \$600.28 | 8.23 | | | \$4,940 |
| Mtg. Place - Religious | \$600.28 | 3.34 | | | \$2,002 |
| Retirement Home | \$600.28 | 5.00 | | | \$3,001 |
| Low Strength [1] | | | | | |
| Office | \$544.48 | 29.50 | | | \$16,062 |
| Veterinary Clinic | \$544.48 | 1.00 | | | \$544 |
| Beauty | \$544.48 | 3.00 | | | \$1,633 |
| Retail | \$544.48 | 2.00 | | | \$1,089 |
| Medium Strength [2] | | | | | |
| Bar | \$628.18 | 4.20 | | | \$2,638 |
| Service Station no Garage | \$628.18 | 1.14 | | | \$718 |
| High Strength [3] | | | | | |
| Restaurant | \$767.72 | 77.71 | | | \$59,663 |
| Very High Strength | | | | | |
| Dump Station | \$5,311.28 | 1.00 | | | \$5,311 |
| RV Park w/o Sewer | \$5,311.28 | 0.50 | | | \$2,656 |
| Total Revenue (rounded) | | | | | \$1,165,000 |

 $Source: Woodbridge\ Sanitary\ District\ and\ HEC.$

yr calc rates

Table 16 shows the calculated cost of service fees schedule for the next five fiscal years.

^[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[3] Examples include septage, grocery markets, funeral homes, restaurants, fast food and bakeries.

Table 16
Calculated Cost of Service Fees (Option 1)

| Land | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|-----------------------------|------------|------------|--------------|---------------|------------|------------|
| Use | Current | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Domestic Strength | | | | | | |
| Detached Residential | | Resid | dential Annu | al Rate per H | ome | |
| 1 Bedroom | \$328.12 | \$450.22 | \$525.58 | \$556.50 | \$556.50 | \$556.50 |
| 2 Bedroom | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| 3 Bedroom | \$546.86 | \$750.34 | \$875.94 | \$927.46 | \$927.46 | \$927.46 |
| 4 Bedroom | \$656.22 | \$900.42 | \$1,051.14 | \$1,112.98 | \$1,112.98 | \$1,112.98 |
| 5 Bedroom | \$765.60 | \$1,050.50 | \$1,226.34 | \$1,298.48 | \$1,298.48 | \$1,298.48 |
| 6 Bedroom | \$874.96 | \$1,200.56 | \$1,401.52 | \$1,483.96 | \$1,483.96 | \$1,483.96 |
| 7 Bedroom | \$984.34 | \$1,350.62 | \$1,576.68 | \$1,669.42 | \$1,669.42 | \$1,669.42 |
| 8 Bedroom | \$1,093.70 | \$1,500.70 | \$1,751.90 | \$1,854.96 | \$1,854.96 | \$1,854.96 |
| All Other Domestic | | | Annual Ra | te per EDU | | |
| Mobile Home Park | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Apartments / Condos | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Public Meeting Place | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Mtg. Place - Religious | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Retirement Home | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.98 |
| Low Strength [1] | | | Annual Ra | te per EDU | | |
| Office | \$394.04 | \$544.48 | \$635.62 | \$673.00 | \$673.00 | \$673.00 |
| Veterinary Clinic | \$394.04 | \$544.48 | \$635.62 | \$673.00 | \$673.00 | \$673.00 |
| Beauty | \$394.04 | \$544.48 | \$635.62 | \$673.00 | \$673.00 | \$673.00 |
| Retail | \$394.04 | \$544.48 | \$635.62 | \$673.00 | \$673.00 | \$673.00 |
| Medium Strength [2] | | | Annual Ra | te per EDU | | |
| Bar | \$459.20 | \$628.18 | \$733.32 | \$776.46 | \$776.46 | \$776.46 |
| Service Station no Garage | \$459.20 | \$628.18 | \$733.32 | \$776.46 | \$776.46 | \$776.46 |
| High Strength [3] | | | Annual Ra | te per EDU | | |
| Restaurant | \$567.86 | \$767.72 | \$896.22 | \$948.94 | \$948.94 | \$948.94 |
| Very High Strength | | | Annual Ra | te per EDU | | |
| Dump Station | \$4,105.58 | \$5,311.28 | \$6,200.30 | \$6,565.02 | \$6,565.02 | \$6,565.02 |
| RV Park w/o Sewer | \$4,105.58 | \$5,311.28 | \$6,200.30 | \$6,565.02 | \$6,565.02 | \$6,565.02 |

^[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes.

^[2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel.

^[3] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

SECTION 5: DISTRICT AND CUSTOMER IMPACTS

5.1 CASH FLOW PROJECTION

The projected cash flow, assuming the calculated fee revenues are collected under the new rate schedule for option 1, is presented in **Table 17.** The table shows debt service coverage exceeds the minimum 1.2 threshold in every year.

Table 17
Projected District Cash Flow (Option 1)

| Revenues and | | | Fiscal Ye | ar Ending | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| Expenses | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Revenues | | | | | | |
| Current Rate Revenues | \$850,317 | \$850,317 | \$850,317 | \$850,317 | \$850,317 | \$850,317 |
| Rate Increase Additional Revenues [1] | | \$314,683 | \$509,683 | \$589,683 | \$589,683 | \$589,683 |
| Op. Fund Interest Income | \$2,107 | \$2,110 | \$2,112 | \$2,114 | \$2,116 | \$2,118 |
| Total Revenues | \$852,424 | \$1,167,110 | \$1,362,112 | \$1,442,114 | \$1,442,116 | \$1,442,118 |
| Expenses | | | | | | |
| Operating Expenses | \$697,245 | \$906,573 | \$955,335 | \$1,006,778 | \$1,061,051 | \$1,118,309 |
| Net Revenue before Debt Service | \$155,179 | \$260,536 | \$406,777 | \$435,336 | \$381,065 | \$323,809 |
| Debt Service paid to USDA | \$52,553 | \$52,124 | \$52,595 | \$52,150 | \$51,705 | \$52,160 |
| Net Operating Revenue | \$102,626 | \$208,413 | \$354,182 | \$383,186 | \$329,361 | \$271,649 |
| Beginning Balance [2] | \$1,015,586 | \$1,182,227 | \$1,149,592 | \$974,458 | \$915,764 | \$1,005,164 |
| Net Operating Revenue | \$102,626 | \$208,413 | \$354,182 | \$383,186 | \$329,361 | \$271,649 |
| Property Tax | \$60,042 | \$61,243 | \$62,468 | \$63,717 | \$64,991 | \$66,291 |
| Solid Waste Franchise Tax | \$10,818 | \$10,926 | \$11,035 | \$11,146 | \$11,257 | \$11,370 |
| Non-Operating Interest Income | \$1,405 | \$1,406 | \$1,420 | \$1,435 | \$1,449 | \$1,464 |
| Transfer In from Asset Reserve | \$37,000 | \$11,718 | \$41,810 | \$13,241 | \$0 | \$0 |
| Capital Improvements Cash-Funded | \$0 | (\$242,182) | (\$561,890) | (\$447,259) | (\$233,500) | (\$35,200) |
| Transfers Out to Restricted Funds | (\$45,250) | (\$84,159) | (\$84,159) | (\$84,159) | (\$84,159) | (\$84,159) |
| Sewer Connection Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Estimated Ending Unrestricted Cash Balance | \$1,182,227 | \$1,149,592 | \$974,458 | \$915,764 | \$1,005,164 | \$1,236,578 |
| Target Minimum Balance [3] | \$703,366 | \$842,631 | \$875,453 | \$909,452 | \$945,337 | \$983,813 |
| Estimated Debt Service Coverage Ratio [4] | 4.3 | 6.4 | 9.1 | 9.8 | 8.8 | 7.7 |

Source: HEC. flow

^[1] The first year of the rate increase is fiscal year 2024-25.

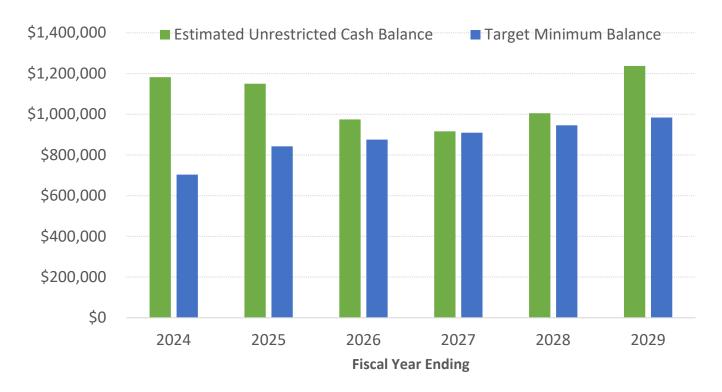
^[2] Includes the operating fund, Cal-Waste fund, and capital fund.

^[3] The minimum cash target is \$200,000 in the capital fund plus 8 months of operating expenses and all USDA annual expenses.

^[4] Minimum of 1.20 advisable. Revenues include net rate revenues plus property tax and solid waste franchise tax revenues.

Estimated unrestricted cash balances are illustrated in **Figure 6**. The graph shows that in all years the District maintains unrestricted cash balances of at least 8 months of operating expenses.

Figure 6
Projected Unrestricted Cash Balances (Option 1)



The projected District ending cash balances for each fund are shown in **Table 18** on the next page. The table shows the capital fund maintains a minimum balance of \$200,000 every year.

Table 18 **Projected Ending Fund Balances (Option 1)**

| District | | | Fiscal Ye | ar Ending | | |
|--|---|-----------------|-----------------|------------------|------------------|--------------------------|
| Fund | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Operating Fund | | | | | | |
| Beginning Balance | \$612,109 | \$669,485 | \$793,739 | \$613,761 | \$562,788 | \$557,990 |
| Net Revenues | \$102,626 | \$208,413 | \$354,182 | \$383,186 | \$329,361 | \$271,649 |
| Transfer to Capital Fund | \$0 | \$0 | (\$450,000) | (\$350,000) | (\$250,000) | \$0 |
| Transfer to USDA Debt Service Reserve | (\$5,250) | (\$5,250) | (\$5,250) | (\$5,250) | (\$5,250) | (\$5,250) |
| Transfer to USDA 2nd Loan Debt Service Reserve | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Transfer to Short-Lived Assets Reserve | (\$40,000) | (\$78,909) | (\$78,909) | (\$78,909) | (\$78,909) | (\$78,909) |
| Ending Balance | \$669,485 | \$793,739 | \$613,761 | \$562,788 | \$557,990 | \$745,480 |
| Cal-Waste Fund | | | | | | |
| Beginning Balance | \$119,093 | \$119,444 | \$119,795 | \$120,151 | \$120,509 | \$120,871 |
| Cal-Waste Fees [1] | \$10,818 | \$10,926 | \$11,035 | \$11,146 | \$11,257 | \$11,370 |
| Transfer to Capital Fund | (\$10,818) | (\$10,926) | (\$11,035) | (\$11,146) | (\$11,257) | (\$30,000) |
| Estimated Interest | \$351 | \$352 | \$355 | \$359 | \$362 | \$366 |
| Ending Balance | \$119,444 | \$119,795 | \$120,151 | \$120,509 | \$120,871 | \$102,607 |
| Capital Fund | | | | | | |
| Beginning Balance | \$284,384 | \$393,298 | \$236,058 | \$240,546 | \$232,467 | \$326,302 |
| Improvements | \$0 | (\$242,182) | | (\$447,259) | (\$233,500) | (\$35,200) |
| Property Tax [2] | \$60,042 | \$61,243 | \$62,468 | \$63,717 | \$64,991 | \$66,291 |
| Transfer In from Operating Fund | \$00,042 | \$01,243 | \$450,000 | \$350,000 | \$250,000 | \$00,231 |
| Transfer In from Cal-Waste Fund | \$10,818 | \$10,926 | \$11,035 | \$11,146 | \$11,257 | \$30,000 |
| Transfer In from Short-Lived Asset Reserve | \$37,000 | \$11,718 | \$41,810 | \$13,241 | \$0 | \$0 |
| Estimated Interest | \$1,054 | \$1,055 | \$1,065 | \$1,076 | \$1,087 | \$1,098 |
| Sewer Connection Fees [3] | \$0 | \$0 | \$0 | \$1,070 | \$1,007 | \$1,030 |
| Ending Balance [4] | \$393,298 | \$236,058 | \$240,546 | \$232,467 | \$326,302 | \$388,491 |
| Groundwater Monitoring (Restricted) | , | , , | 7=10,010 | , , | 70-0,00- | ,,,,,,, |
| Beginning Balance | \$6,695 | \$6,728 | \$6,762 | \$6,796 | \$6,831 | \$6,866 |
| Estimated Interest | \$33 | \$34 | \$34 | \$34 | \$35 | \$35 |
| Ending Balance | \$6,728 | \$6,762 | \$6,796 | \$6,831 | \$6,866 | \$6,901 |
| - | 7-7 | 7-7 | 7-7 | 7-7 | 7-7 | 7-/ |
| USDA Debt Service Reserve (Restricted) Beginning Balance | \$7,077 | \$12,353 | \$17,665 | \$23,003 | \$28,368 | \$33,760 |
| Deposit from Operating Fund | \$5,250 | \$12,333 | \$5,250 | \$5,250 | \$5,250 | \$5,250 |
| Estimated Interest | \$3,230 | \$5,250 \$62 | \$3,230 \$88 | \$3,230 \$115 | \$3,230 \$142 | \$3,230 \$169 |
| Ending Balance | \$12,353 | \$17,665 | \$23,003 | \$28,368 | \$33,760 | \$109 \$39,179 |
| • | | \$17,005 | 323,003 | 320,300 | 333,760 | 333,173 |
| USDA 2nd Loan Debt Service Reserve (Restricted) | | | | | | |
| Beginning Balance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Deposit from Operating Fund | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Estimated Interest | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ending Balance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| USDA Short-Lived Assets Reserve (Restricted) | | | | | | |
| Beginning Balance | \$122,033 | \$125,643 | \$193,462 | \$231,528 | \$298,354 | \$378,755 |
| Deposit from the Op. Fund | \$40,000 | \$78,909 | \$78,909 | \$78,909 | \$78,909 | \$78,909 |
| Transfer Out to Capital Fund for Rehab. Projects | (\$37,000) | (\$11,718) | (\$41,810) | (\$13,241) | \$0 | \$0 |
| Estimated Interest | \$610 | \$628 | \$967 | \$1,158 | \$1,492 | \$1,894 |
| Ending Balance | \$125,643 | \$193,462 | \$231,528 | \$298,354 | \$378,755 | \$459,557 |
| Restricted | \$144,724 | \$217,889 | \$261,328 | \$333,553 | \$419,381 | \$505,637 |
| Unrestricted | \$1,182,227 | \$1,149,592 | \$974,458 | \$915,764 | \$1,005,164 | \$1,236,578 |
| Total All Funds Ending Balance | \$1,326,951 | \$1,367,481 | \$1,235,786 | \$1,249,317 | \$1,424,544 | \$1,742,216 |

Souce: Woodbridge Sanitary District and HEC.

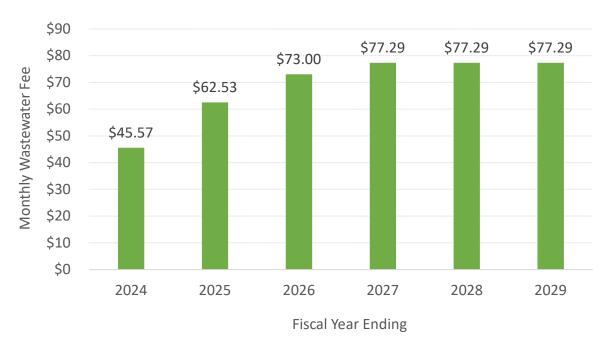
^[1] Projected to increase 1% per year.[2] Projected to increase 2% per year.

^[3] Financial model assumes no new growth in the next five years. [4] Per District policy, the fund is not to fall below \$200,000.

5.2 RESIDENTIAL BILL IMPACTS AND AFFORDABILITY

Over the next five years the fee for a 3-bedroom home (the most common size) increases from \$45.57 per month to \$77.29 per month, an increase of \$31.72 per month under option 1. Monthly wastewater bills are shown in **Figure 7**.

Figure 7
Projected Monthly Bill for a 3-Bedroom Home (Option 1)



The State Water Resources Control Board, which administers the California Clean Water SRF (CWSRF) program considers wastewater rates to be affordable if they are less than 4% of median household income (MHI) for communities that are not Disadvantaged, and affordable if they are 1.5% or lower than MHI for communities that are Disadvantaged.

As is shown in **Table 19**, Woodbridge is not considered Disadvantaged by the State, and the calculated rates would remain affordable according to their definitions under all three funding strategy options.

Table 19
Wastewater Bill Affordability

| | | Calo | culated FY 2 | 025 |
|--|-----------|----------|--------------|----------|
| Item | Current | Option 1 | Option 2 | Option 3 |
| Median Household Income (MHI) | | | | |
| Statewide California [1] | \$91,905 | | | |
| Estimated Woodbridge [1] | \$116,190 | | | |
| Woodbridge MHI as % of the State MHI [2] | 126.4% | | | |
| Monthly Sewer Bill | | | | |
| Woodbridge Monthly MHI | \$9,683 | \$9,683 | \$9,683 | \$9,683 |
| Avg. Monthly Sewer Bill (3-bedroom home) | \$45.57 | \$62.53 | \$54.99 | \$55.72 |
| Avg. Monthly Bill as % of Woodbridge MHI [3] | 0.47% | 0.65% | 0.57% | 0.58% |

Source: HEC, State Water Resources Control Board, and US Census Bureau Table S1901.

- [1] 2022 5-year American Community Survey. Woodbridge Census Designated Place.
- [2] Per the Clean Water State Revolving Fund program, a community with an MHI <80% of the Statewide MHI is Disadvantaged. Woodbridge is NOT Disadvantaged.
- [3] Generally, sewer bills <2.0% are considered reasonable; the SWRCB considers sewer bills > 4.0% of MHI unaffordable.

Figure 8 compares Woodbridge's monthly rate for a 3-bedroom home with that of regional and similar-sized communities. The calculated rate starting July 1, 2024 would increase Woodbridge's bills from the low end of the range to the middle or high end of the range of comparison wastewater bills; note however, some of the comparison communities will also increase their rates July 1, 2024.

Communities shown with light blue bars have wastewater treatment systems like Woodbridge's.

5.3 COMMERCIAL BILL IMPACTS

Bill impacts to the largest commercial customers are shown in **Table 20** for option 1.

Projected bills for all customers (excluding detached residential customers) are included in **Appendix A Table A-7**.

Figure 8
Residential Regional Bill Comparison

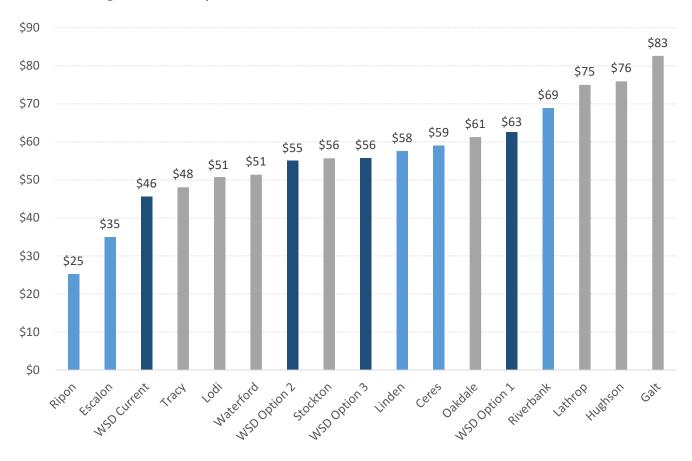


Table 20 Impact to the Largest Commercial Customers (Option 1)

| Commercial Customer | 2024 Current | 2025 Year 1 | 2026 Year 2 | 2027 Year 3 | 2028 Year 4 | 2029 Year 5 |
|----------------------------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Woodbridge Golf & Country Club | \$18,285 | \$24,842 | \$29,000 | \$30,706 | \$30,706 | \$30,706 |
| OddFellows | \$9,881 | \$13,358 | \$15,594 | \$16,512 | \$16,512 | \$16,512 |
| Elks Lodge | \$8,537 | \$11,211 | \$13,087 | \$13,857 | \$13,857 | \$13,857 |
| Woodbridge Crossing | \$6,392 | \$8,654 | \$10,103 | \$10,697 | \$10,697 | \$10,697 |
| PI Bar (was Woodbridge Pizzeria) | \$5,178 | \$7,004 | \$8,177 | \$8,658 | \$8,658 | \$8,658 |
| Woodbridge Inn Restaurant | \$4,762 | \$6,442 | \$7,520 | \$7,963 | \$7,963 | \$7,963 |
| Cactus Restaurant | \$3,975 | \$5,374 | \$6,274 | \$6,643 | \$6,643 | \$6,643 |

APPENDIX A

RATE STUDY SUPPORT TABLES OPTION 1

Table A-1 Customer Base (page 1)

| Customer Westernstor Classification | ion | Commercial Customer | Wastewater | Unite of Magazina | Number of Links | Equivalent | Number of | Total EDU- | EDUs for Rate |
|-------------------------------------|---------------------|------------------------|------------|-------------------|-----------------|------------|--------------|------------|------------------|
| Customer Wastewater Classificat | ion | Category | Strength | Units of Measure | Number of Units | Units | Accounts | Total EDUS | Calculations |
| Domestic Strength | | | | | | | | | |
| Detached Residential | | | | | | EDU factor | | | |
| 1 Bedroom | | | Domestic | 2 bedrooms | n.a. | 0.75 | 11 | 8.25 | 8.25 |
| 2 Bedroom | | | Domestic | 2 bedrooms | n.a. | 1.00 | 76 | 76.00 | 76.00 |
| 3 Bedroom | | | Domestic | 2 bedrooms | n.a. | 1.25 | 805 | 1,006.25 | 1,006.25 |
| 4 Bedroom | | | Domestic | 2 bedrooms | n.a. | 1.50 | 289 | 433.50 | 433.50 |
| 5 Bedroom | | | Domestic | 2 bedrooms | n.a. | 1.75 | 24 | 42.00 | 42.00 |
| 6 Bedroom | | | Domestic | 2 bedrooms | n.a. | 2.00 | 33 | 66.00 | 66.00 |
| 7 Bedroom | | | Domestic | 2 bedrooms | n.a. | 2.25 | 3 | 6.75 | 6.75 |
| 8 Bedroom | | | Domestic | 2 bedrooms | n.a. | 2.50 | 1 | 2.50 | 2.50 |
| Subtotal Detached Residential | | | | | | | 1,242 | 1,641.25 | 1,641.25 |
| All Other Domestic | | | | | | EDUs | | | |
| Mobile Home Park | N. Lwr Sac. Rd E. | Mobile Home Park | Domestic | 1 pad | 53 pads | 53.00 | 1 | 53.00 | 53.00 |
| Mobile Home Park | N. Lwr Sac. Rd W. | Mobile Home Park | Domestic | 1 pad | 28 pads | 28.00 | 1 | 28.00 | 28.00 |
| Mobile Home Park | N. Orange | Mobile Home Park | Domestic | 1 pad | 9 pads | 9.00 | 1 | 9.00 | 9.00 |
| Condominiums | | Apartments / Condos | Domestic | 2 bedrooms | 40 bedrooms | 20.00 | 1 | 20.00 | 20.00 |
| Low Rise Apartments | N. Lilac | Apartments / Condos | Domestic | 2 bedrooms | 28 bedrooms | 14.00 | 1 | 14.00 | 14.00 |
| Low Rise Apartments | E. Indiana | Apartments / Condos | Domestic | 2 bedrooms | 12 bedrooms | 6.00 | 1 | 6.00 | 6.00 |
| Low Rise Apartments | N. Chestnut | Apartments / Condos | Domestic | 2 bedrooms | 5 bedrooms | 2.50 | 1 | 2.50 | 2.50 |
| Elks Lodge | | Public Meeting Place | Medium | 100 seats | 323 seats | 3.23 | 0 | see below | 3.23 |
| Masonic Lodge | | Public Meeting Place | Medium | 100 seats | 400 seats | 4.00 | 1 | 4.00 | 4.00 |
| Woodbridge Crossing | | Public Meeting Place | Medium | 100 seats | 100 seats | 1.00 | 0 | see below | 1.00 |
| Grace Community Fellowship | | Mtg. Place - Religious | Medium | 200 seats | 125 seats | 0.63 | 1 | 1.00 | 1.00 |
| 1st Miss. Baptist Church | | Mtg. Place - Religious | Medium | 200 seats | 267 seats | 1.34 | 1 | 1.34 | 1.34 |
| Jehovah's Witness Church | | Mtg. Place - Religious | Medium | 200 seats | 200 seats | 1.00 | 1 | 1.00 | 1.00 |
| Pers. Care Retirement Home | | Retirement Home | Medium | 3 beds | 15 beds | 5.00 | 1 | 5.00 | 5.00 |
| Subtotal Domestic Strength Equ | uivalent Units | netherneric frome | ···cara··· | 5 2005 | 15 5005 | 5.00 | 1,254 | 1,786.09 | 1,790.32 |
| | | | | | | 5011- | , - | , | , |
| Low-Strength | | | | | | EDUs | | | 4.00 |
| Oakwood Professional Center | Vet | Veterinary Clinic | Low | 4 employees | 4 employees | 1.00 | 1 | 1.00 | 1.00 |
| Oakwood Professional Center | E Medical Supply | Office | Low | 8 employees | 8 employees | 1.00 | 1 | 1.00 | 1.00 |
| Oakwood Professional Center | Delta Insurance | Office | Low | 8 employees | 3 employees | 0.38 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Geologist | Office | Low | 8 employees | 1 employees | 0.13 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | CPA | Office | Low | 8 employees | 2 employees | 0.25 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Therapy Group | Office | Low | 8 employees | 8 employees | 1.00 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Splash Factory | Office | Low | 8 employees | 6 employees | 0.75 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Randy Thomas Law | Office | Low | 8 employees | 6 employees | 0.75 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Sekhon & Bryant Lav | | Low | 8 employees | 3 employees | 0.38 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Vacant | Office | Low | 8 employees | 0 employees | 0.00 | 1 | 1.00 | 1.00 |
| Riverside Professional Center | Vacant | Office | Low | 8 employees | 0 employees | 0.00 | 1 | 1.00 | 1.00 |
| Woodbridge Florist | | Retail | Low | 8 employees | 2 employees | 0.25 | 1 | 1.00 | 1.00 |
| US Post office | | Office | Low | 8 employees | 6 employees | 0.75 | 1 | 1.00 | 1.00 |
| CA Waste Unit 1 (Tammy's) | Same APN | Office | Low | 8 employees | 1 employees | 0.13 | 1 | 1.00 | 1.00 |
| CA Waste Unit 2 (chiropractic) | Same APN | Office | Low | 8 employees | 2 employees | 0.25 | 0 | 1.00 | 1.00 |
| CA Waste Unit 3 | Same APN (vacant) | Office | Low | 8 employees | 0 employees | 0.00 | 0 | 1.00 | 1.00 |
| Woodbridge Irrigation District | | Office | Low | 8 employees | 17 employees | 2.13 | 1 | 2.13 | 2.13 |
| Woodbridge Golf & Country Clu | b | Office | Low | 8 employees | 83 employees | 10.38 | 0 | see below | 10.38 |
| Wells Fargo | Vacant | Office | Low | 8 employees | 0 employees | 0.00 | 1 | 1.00 | 1.00 |
| Hair Mill & Company | | Beauty | Low | 3 workstations | 9 workstations | 3.00 | 1 | 3.00 | 3.00 |
| Dry Creek Liquors | | Retail | Low | 8 employees | 6 employees | 0.75 | 1 | 1.00 | 1.00 |
| Woodbridge Co. Fire Prot. Dist. | (hand bill) | Office | Low | 8 employees | 8 employees | 1.00 | 1 | 1.00 | 1.00 |
| Edward Jones | • | Office | Low | 8 employees | 3 employees | 0.38 | 1 | 1.00 | 1.00 |
| | | | | | | | | | |

Table A-1 Customer Base (page 2)

| Customer Wastewater Classification | Commercial Customer Category | Wastewater Strength | Units of Measure | Number of Units | Equivalent Units | Number of Accounts | Total EDUs | EDUs for Rate Calculations |
|--|---------------------------------|------------------------|------------------|-----------------|---------------------|--------------------------|------------|----------------------------------|
| Medium Strength | | | | | | | | |
| Uncorked | Bar | Medium | 20 seats | 50 seats | 2.50 | 1 | 2.50 | 2.50 |
| Woodbridge Inn Restaurant | Bar | Medium | 20 seats | 12 seats | 0.60 | 0 | see below | 0.60 |
| Woodbridge Crossing | Bar | Medium | 20 seats | 12 seats | 0.60 | 0 | see below | 0.60 |
| PI Bar (was Woodbridge Pizzeria) | Bar | Medium | 20 seats | 10 seats | 0.50 | 0 | see below | 0.50 |
| Arco Gas Station | Service Station no garage | Medium | 7 pumps | 8 pumps | 1.14 | 1 | 1.14 | 1.14 |
| Subtotal Medium Strength Equivalent Units | | | | | 5.34 | 2 | 3.64 | 5.34 |
| High Strength | | | | | | | | |
| Elks Lodge Restaurant | Restaurant | High | 10 seats | 17 seats | 1.70 | 0 | see below | 1.70 |
| Woodbridge Inn Restaurant | Restaurant | High | 10 seats | 79 seats | 7.90 | 0 | see below | 7.90 |
| Oakwood Professional Center Cactus Restaura | nt Restaurant | High | 10 seats | 70 seats | 7.00 | 1 | 7.00 | 7.00 |
| OddFellows Tavern | Restaurant | High | 10 seats | 174 seats | 17.40 | 1 | 17.40 | 17.40 |
| Woodbridge Golf & Country Club | Restaurant | High | 10 seats | 250 seats | 25.00 | 0 | see below | 25.00 |
| Woodbridge Crossing | Restaurant | High | 10 seats | 100 seats | 10.00 | 0 | see below | 10.00 |
| PI Bar (was Woodbridge Pizzeria) | Restaurant | High | 7 seats | 61 seats | 8.71 | 0 | see below | 8.71 |
| Subtotal High Strength Equivalent Units | | | | | 77.71 | 2 | 24.40 | 77.71 |
| Very High Strength | | | | | | | | |
| Elks Lodge - Dump Station | Dump Station | Very High | 1 station | 1 dump station | 1.00 | 0 | see below | 1.00 |
| Elks Lodge - RV Park [1] | RV Park w/o Sewer | Very High | 2 pads | 12 pads | 0.50 | 0 | see below | 0.50 |
| Subtotal Very High Strength Equivalent Units | | | | | 1.50 | 0 | 0.00 | 1.50 |
| Total All Parcels | | | | | | 1,278 | 1,839.25 | 1,910.37 |
| Combined Commercial Accounts | | | | | | | | |
| Woodbridge Golf & Country Club | | | | | | 1 | | 35.38 |
| Woodbridge Crossing | | | | | | 1 | | 11.60 |
| Elks Lodge | | | | | | 1 | | 6.43 |
| PI Bar (was Woodbridge Pizzeria) | | | | | | 1 | | 9.21 |
| Woodbridge Inn Restaurant | | | | | | 1 | | 8.50 |

Source: Woodbridge Sanitary District.

[1] Adjusted number of EDUs calculated per KSN memorandum February 12, 2019.

Table A-2 Comparison of Historical Operating Expense Changes to Standard Indices Changes

| Operating | | | Fisc | Fiscal Year Ending | ling | | | | Avg. Annual |
|--------------------------------------|-----------|-----------|-----------|--------------------------------|-----------|-----------|-----------|-----------|-------------|
| Expenses | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | Change | % Change |
| Salaries | \$163,660 | \$157,386 | \$164,478 | \$163,118 | \$178,515 | \$195,443 | \$208,076 | \$44,416 | 4.1% |
| Benefits | \$19,416 | \$20,645 | \$16,377 | \$19,818 | \$22,677 | \$21,560 | \$26,357 | \$6,941 | 5.2% |
| Office Related | \$12,108 | \$11,331 | \$16,102 | \$22,478 | \$22,463 | \$28,563 | \$32,156 | \$20,048 | 17.7% |
| Professional Services | \$94,016 | \$94,095 | \$132,082 | \$112,476 | \$144,471 | \$123,416 | \$154,424 | \$60,408 | 8.6% |
| Power | \$62,990 | \$60,627 | \$71,901 | \$76,937 | \$82,004 | \$86,367 | \$95,466 | \$32,476 | 7.2% |
| Routine Rehabilitation -Plant | \$36,913 | \$30,588 | \$27,182 | \$63,575 | \$39,062 | \$51,133 | \$80,745 | \$39,123 | 11.7% |
| Routine Rehabilitation -Collection | \$41,622 | \$37,738 | \$26,056 | \$51,578 | \$29,312 | \$28,936 | \$28,213 | (\$8,700) | n.a. |
| Equipment, Tools | \$1,596 | \$3,604 | \$0 | \$543 | \$193 | \$108 | \$1,091 | (\$202) | n.a. |
| Insurance | \$33,897 | \$34,583 | \$34,956 | \$37,544 | \$23,631 | \$21,818 | \$27,136 | (\$6,761) | n.a. |
| Permits & Fees | \$17,346 | \$21,392 | \$23,180 | \$21,392 | \$23,210 | \$28,338 | \$28,283 | \$10,937 | 8.5% |
| All Other | \$23,673 | \$31,081 | \$17,563 | \$13,756 | \$17,417 | \$17,390 | \$25,940 | \$2,267 | 1.5% |
| Total Operating Expenses | \$507,237 | \$503,069 | \$529,877 | \$583,215 | \$582,955 | \$603,072 | \$707,887 | \$200,650 | 2.7% |
| | | | Indices a | Indices are for June each year | ach year | | | | |
| ENR Construction Cost Index San Fran | 11,722 | 12,015 | 12,354 | 13,023 | 13,459 | 15,356 | 15,367 | 3,645 | 4.6% |
| Consumer Price Index - California | 262 | 272 | 281 | 285 | 297 | 322 | 332 | 70 | 4.0% |

Source: Woodbridge Sanitary District, California Department of Finance, and the Engineering News Record.

Table A-3
Calculated Depreciation of Projected New Assets (Option 1)

| New Asset | Average Asset Life (years) | 2024 | 2025 Year 1 | 2026 Year 2 | 2027 Year 3 | 2028 Year 4 | 2029 Year 5 |
|--|-------------------------------|---------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Collection System | | | | | | | |
| Minor Repairs & Rehabilitation | 80 | \$0 | \$362 | \$742 | \$1,142 | \$1,561 | \$2,001 |
| Country Club Lift Station Force Main Rehab. | 20 | \$0 | \$0 | \$4,247 | \$4,247 | \$4,247 | \$4,247 |
| Lower Sacramento Rd. to Orange St. Rehab. | 20 | \$0 | \$0 | \$0 | \$8,100 | \$8,100 | \$8,100 |
| E Carolina to Indiana Sewer Rehab. | 50 | \$0 | \$1,690 | \$7,166 | \$7,166 | \$7,166 | \$7,166 |
| Total Collection System | | \$0 | \$2,052 | \$12,156 | \$20,655 | \$21,075 | \$21,515 |
| Treatment Plant | | | | | | | |
| Emergency Overflow Basin Deepening and Lining | 30 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Replacement of WWTP Distribution Gates | 30 | \$0 | \$1,200 | \$1,200 | \$1,200 | \$1,200 | \$1,200 |
| Backflow Protection for WSD WWTP Office | 30 | \$0 | \$211 | \$211 | \$211 | \$211 | \$211 |
| Berm Repair for Ponds F, G & H | 40 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Aerator Replacement and Rehab. | 30 | \$1,233 | \$1,624 | \$3,018 | \$3,459 | \$3,459 | \$3,459 |
| Treatment Pond Outlet Piping Modifications & Side Gate | 55 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Treatment Pond Sludge Dredging | Z | \$0 | \$4,000 | \$4,000 | \$4,000 | \$44,000 | \$44,000 |
| Perimeter Berm Repair, Ponds C, D, & E | 40 | \$0 | \$158 | \$415 | \$673 | \$673 | \$673 |
| WWTP Utility Water Air Gap System | 30 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| West Imhoff Tank Baffle coating | 10 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Drainage & Water Supply Improvements to Screening Area | 40 | \$0 | \$250 | \$1,125 | \$1,125 | \$1,125 | \$1,125 |
| WWTP Site Downed Tree Removal | 20 | \$0 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 |
| Total Treatment Plant | | \$1,233 | \$9,943 | \$12,469 | \$13,168 | \$53,168 | \$53,168 |
| Total Cumulative Assets Annual Depreciation | | \$1,233 | \$11,996 | \$24,625 | \$33,823 | \$74,242 | \$74,682 |

urce: KSN, Inc, May 20.

Table A-4 **Distribution of Costs between Collection and Treatment (Option 1)**

| | Projected | Allocation | ation | | Collection | | | Treatment | |
|--|-------------|------------|-----------|------------|------------|-----------|------------|-----------|-----------|
| Expenditures | Total | Collection | Treatment | Operations | Capital | Total | Operations | Capital | Total |
| Operating Expenses | | | | | | | | | |
| Salaries | \$330,435 | 30% | %02 | \$99,131 | | \$99,131 | \$231,305 | | \$231,305 |
| Retirement | \$11,565 | 30% | %02 | \$3,470 | | \$3,470 | \$8,096 | | \$8,096 |
| Other Benefits | \$60,445 | 30% | %02 | \$18,134 | | \$18,134 | \$42,312 | | \$42,312 |
| Office Related | \$29,201 | 20% | 20% | \$14,600 | | \$14,600 | \$14,600 | | \$14,600 |
| Professional Services [2] | \$189,236 | 20% | %08 | \$37,847 | | \$37,847 | \$151,389 | | \$151,389 |
| Power | \$89,124 | 20% | %08 | \$17,825 | | \$17,825 | \$71,299 | | \$71,299 |
| Routine Rehabilitation -Collection [3] | \$57,000 | 100% | %0 | \$57,000 | | \$57,000 | \$0 | | \$0 |
| Routine Rehabilitation -Plant [3] | \$33,200 | %0 | 100% | \$0 | | \$0 | \$33,200 | | \$33,200 |
| Equipment, Tools | \$2,720 | 20% | 20% | \$1,360 | | \$1,360 | \$1,360 | | \$1,360 |
| Insurance | \$29,597 | 70% | %08 | \$5,919 | | \$5,919 | \$23,678 | | \$23,678 |
| Permits & Fees | \$30,752 | 10% | %06 | \$3,075 | | \$3,075 | \$27,677 | | \$27,677 |
| All Other | \$23,298 | 20% | 20% | \$11,649 | | \$11,649 | \$11,649 | | \$11,649 |
| Waste Discharge/Permit Renewal [4] | \$20,000 | %0 | 100% | \$0 | | \$0 | \$20,000 | | \$20,000 |
| Capital Improvements [1] | \$124,182 | 72% | 28% | | \$88,891 | \$88,891 | | \$35,291 | \$35,291 |
| Collection for System Rehabilitation | \$118,000 | 72% | 28% | | \$84,466 | \$84,466 | | \$33,534 | \$33,534 |
| Short-Lived Asset Reserve USDA Loan | \$78,909 | 72% | 28% | | \$56,484 | \$56,484 | | \$22,425 | \$22,425 |
| Short-Lived Asset Reserve USDA Loan | \$0 | 72% | 28% | | \$0 | \$0 | | \$0 | \$0 |
| Debt Service | \$57,336 | | 100% | | | \$0 | | \$57,336 | \$57,336 |
| Subtotal Costs | \$1,285,000 | | | \$270,010 | \$229,842 | \$499,852 | \$636,563 | \$148,585 | \$785,149 |
| Less Offsetting Revenue Use of Reserves | (\$74,279) | | | | | | | | |
| Total | \$1,165,000 | | | | | | | | |
| Source: HEC. | | | | | | | | | alloc |

Source: HEC. [1] Amount above depreciation.

Table A-5
Unit Cost Determination (Option 1)

| | ' | Perc | Percent Allocation | tion | | Cost | | Tot | Total Influent | nt | U | Unit Cost Per: | |
|----------------------------------|-------------|-------|--------------------|------------|------------------|-------------|-------------|------|-----------------------|------|-------------------------|----------------|-------------|
| Cost Category | Allocated | Flow | BOD | SS | Flow | BOD | SS | Flow | BOD | SS | Mgal of Flow Klb of BOD | Klb of BOD | Klb of SS |
| | Costs | | | | | | | MG | Klbs | Klbs | (\$/Mgal) | (\$/KIb) | (\$/KIb) |
| | (A) | (8) | (C) | (a) | $(E) = (A)^*(B)$ | (F)=(A)*(C) | (G)=(A)*(D) | (H) | (1) | (1) | (K)=(E)/(H) | (L)=(F)/(I) | (r)/(9)=(M) |
| Operating Costs | Table A-4 | | | | | | | | Table 5 | | | | |
| Collection System Costs | \$270,010 | 100% | %0 | %0 | \$270,010 | \$0 | \$0 | 91 | 202 | 202 | \$2,978.69 | \$0.00 | \$0.00 |
| Treatment Costs | \$636,563 | %09 | 70% | 20% | \$381,938 | \$127,313 | \$127,313 | 91 | 202 | 202 | \$4,213.46 | \$631.76 | \$629.13 |
| Capital Costs | | | | | | | | | | | | | |
| Collection System Costs | \$229,842 | 100% | %0 | %0 | \$229,842 | \$0 | \$0 | 91 | 202 | 202 | \$2,535.57 | \$0.00 | \$0.00 |
| Treatment Costs | \$148,585 | %09 | 70% | 70% | \$89,151 | \$29,717 | \$29,717 | 91 | 202 | 202 | \$983.50 | \$147.46 | \$146.85 |
| Subtotal Collection Costs | \$499,852 | 100% | %0 | %0 | \$499,852 | \$0 | \$0 | 91 | 202 | 202 | \$5,514.26 | \$0.00 | \$0.00 |
| Subtotal Treatment Costs | \$785,149 | %09 | 50% | 50% | \$471,089 | \$157,030 | \$157,030 | 91 | 202 | 202 | \$5,196.95 | \$779.22 | \$775.98 |
| Subtotal Costs | \$1,285,000 | 75.6% | 12.2% | 12.2% | \$970,941 | \$157,030 | \$157,030 | 91 | 202 | 202 | \$10,711.21 | \$779.22 | \$775.98 |
| Other Costs | | | | | | | | | | | | | |
| Less Offsetting Revenue | (\$74,279) | %9/ | 12% | 12% | (\$56,125) | (20'6\$) | (220,6\$) | 91 | 202 | 202 | (\$619.15) | (\$45.04) | (\$44.85) |
| Use of Reserves | (\$45,722) | %9/ | 12% | 12% | (\$34,547) | (\$5,587) | (\$5,587) | 91 | 202 | 202 | (\$381.12) | (\$27.73) | (\$27.61) |
| Subtotal Other Costs | (\$120,000) | | | | (\$90,672) | (\$14,664) | (\$14,664) | | | | (\$1,000.27) | (\$72.77) | (\$72.47) |
| TOTAL COSTS | \$1,165,000 | | | | \$880,269 | \$142,365 | \$142,365 | | | | \$9,710.94 | \$706.45 | \$703.51 |
| 79H : 0241103 | | | | | | | | | | | | | |

Woodbridge Sanitary District 2024 Rate Study

Table A-6 Allocation of Costs to Flow, BOD, and SS by Customer Category (Option 1)

| | | | | Collection | | Treatment | | | Other | | TOTAL |
|--------------------------------|---------------|---------------|--------------|-------------------|-------------------|-----------------|----------------|-------------------|-----------------|----------------|-------------|
| Unit Cost/Customer Category | Flow MG/Yr | BOD KIb/Yr | SS Klb/Yr | Flow (\$/Mgal) | Flow (\$/Mgal) | BOD (\$/Klb) | SS (\$/Klb) | Flow (\$/Mgal) | BOD (\$/Klb) | SS (\$/Klb) | |
| Unit Cost | Table A-5 | <u> </u> | 1 | \$5,514.26 | \$5,196.95 | \$779.22 | \$775.98 | (\$1,000.27) | (\$72.77) | (\$72.47) | |
| Domestic Strength | | | | | | | | | | | |
| Detached Residential | 78 | 162 | 162 | \$429,436 | \$404,725 | \$126,526 | \$125,999 | (\$42,898) | (\$11,816) | (\$11,766) | \$985,204 |
| Mobile Home Park | 4 | 6 | 6 | \$23,549 | \$22,194 | \$6,938 | \$6,909 | (\$4,272) | (\$648) | (\$645) | \$54,025 |
| Apartments / Condos | 2 | 4 | 4 | \$11,120 | \$10,480 | \$3,276 | \$3,263 | (\$2,017) | (\$306) | (\$302) | \$25,512 |
| Public Meeting Place | 0 | ⊣ | 1 | \$2,153 | \$2,029 | \$634 | \$632 | (\$391) | (\$25) | (\$28) | \$4,940 |
| Mtg. Place - Religious | 0 | 0 | 0 | \$873 | \$822 | \$257 | \$256 | (\$158) | (\$24) | (\$24) | \$2,002 |
| Retirement Home | 0 | 0 | 0 | \$1,308 | \$1,233 | \$385 | \$384 | (\$237) | (\$36) | (\$36) | \$3,001 |
| Low Strength [1] | | | | | | | | | | | |
| Office | ⊣ | 2 | 2 | \$7,719 | \$7,275 | \$1,365 | \$1,359 | (\$1,400) | (\$127) | (\$127) | \$16,062 |
| Veterinary Clinic | 0 | 0 | 0 | \$262 | \$247 | \$46 | \$46 | (\$47) | (\$4) | (\$4) | \$544 |
| Beauty | 0 | 0 | 0 | \$785 | \$740 | \$139 | \$138 | (\$142) | (\$13) | (\$13) | \$1,633 |
| Retail | 0 | 0 | 0 | \$523 | \$493 | \$93 | \$92 | (\$6\$) | (6\$) | (6\$) | \$1,089 |
| Medium Strength [2] | | | | | | | | | | | |
| Bar | 0 | 0 | 0 | \$1,099 | \$1,036 | \$389 | \$387 | (\$199) | (\$36) | (\$36) | \$2,638 |
| Service Station no Garage | 0 | 0 | 0 | \$299 | \$282 | \$106 | \$105 | (\$54) | (\$10) | (\$10) | \$718 |
| High Strength [3] | | | | | | | | | | | |
| Restaurant | 4 | 18 | 15 | \$20,334 | \$19,164 | \$14,379 | \$11,932 | (\$3,689) | (\$1,343) | (\$1,114) | \$29,663 |
| Very High Strength | | | | | | | | | | | |
| Dump Station | 0 | 7 | 2 | \$262 | \$247 | \$1,665 | \$3,685 | (\$47) | (\$156) | (\$344) | \$5,311 |
| RV Park w/o Sewer | 0 | Н | 2 | \$131 | \$123 | \$833 | \$1,842 | (\$24) | (\$78) | (\$172) | \$2,656 |
| Total | 91 | 202 | 202 | \$499,852 | \$471,089 | \$157,030 | \$157,030 | (\$90,672) | (\$14,664) | (\$14,664) | \$1,165,000 |
| Source: HEC. | | | | | | | | | | | alloc cost |

[1] Examples include retail, office, banks, dental/doctor offices, storage, beauty shops, veterinarians, health spas, markets (no butcher or baker), storage, and car washes. [2] Examples include auto repair and service, gas station with markets, laundromat, bars (no food served), and hotel/motel. [3] Examples include grocery markets, funeral homes, restaurants, fast food and bakeries.

Table A-7
Projected Fees by Customer excluding Detached Residential (Option 1)

| | EDUs | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---------------------|---|--|---|---|---|--|
| ustomer | [1] | Current | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| omestic Strength | | | | | | | |
| Mobile Home Park N. Lwr Sac. Rd E. Mobile Ho | me Park 53.00 | \$23,186.44 | \$31,814.84 | \$37,140.07 | \$39,324.78 | \$39,324.78 | \$39,324.7 |
| Mobile Home Park N. Lwr Sac. Rd W. Mobile Ho | me Park 28.00 | \$12,249.44 | \$16,807.84 | \$19,621.17 | \$20,775.36 | \$20,775.36 | \$20,775.3 |
| Mobile Home Park N. Orange Mobile Ho | me Park 9.00 | \$3,937.32 | \$5,402.52 | \$6,306.80 | \$6,677.79 | \$6,677.79 | \$6,677.7 |
| Condominiums Apartment | s / Condos 20.00 | \$8,749.60 | \$12,005.60 | \$14,015.12 | \$14,839.54 | \$14,839.54 | \$14,839.5 |
| Low Rise Apartments N. Lilac Apartment | s / Condos 14.00 | \$6,124.72 | \$8,403.92 | \$9,810.58 | \$10,387.68 | \$10,387.68 | \$10,387.6 |
| Low Rise Apartments E. Indiana Apartment | s / Condos 6.00 | \$2,624.88 | \$3,601.68 | \$4,204.54 | \$4,451.86 | \$4,451.86 | \$4,451.8 |
| Low Rise Apartments N. Chestnut Apartment | s / Condos 2.50 | \$1,093.70 | \$1,500.70 | \$1,751.89 | \$1,854.94 | \$1,854.94 | \$1,854.9 |
| Elks Lodge Public Mee | | \$1,413.06 | \$1,938.90 | \$2,263.44 | \$2,396.59 | \$2,396.59 | \$2,396.5 |
| Masonic Lodge Public Mee | - | \$1,749.92 | \$2,401.12 | \$2,803.02 | \$2,967.91 | \$2,967.91 | \$2,967.9 |
| Woodbridge Crossing Public Mee | - | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.9 |
| Grace Community Fellowship Mtg. Place | - | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.9 |
| 1st Miss. Baptist Church Mtg. Place | | \$584.04 | \$801.37 | \$935.51 | \$990.54 | \$990.54 | \$990.5 |
| Jehovah's Witness Church Mtg. Place | | \$437.48 | \$600.28 | \$700.76 | \$741.98 | \$741.98 | \$741.9 |
| Pers. Care Retirement Home Retiremen | | \$2,187.40 | \$3,001.40 | \$3,503.78 | \$3,709.88 | \$3,709.88 | \$3,709.8 |
| ow Strength | | | | | | | |
| Oakwood Professional Center Vet Veterinary | Clinic 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Oakwood Professional Center E Medical Supply Office Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Oakwood Professional Center Delta Insurance Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Geologist Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center CPA Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| | | • | | - | | | |
| Riverside Professional Center Therapy Group Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Splash Factory Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Randy Thomas Law Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Sekhon & Bryant Law Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Vacant Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Riverside Professional Center Vacant Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Woodbridge Florist Retail | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| US Post office Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| CA Waste Unit 1 (Tammy's) Same APN Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| CA Waste Unit 2 (chiropractic) Same APN Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| CA Waste Unit 3 Same APN (vacant) Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Woodbridge Irrigation District Office | 2.13 | \$837.34 | \$1,157.02 | \$1,350.68 | \$1,430.14 | \$1,430.14 | \$1,430.1 |
| Woodbridge Golf & Country Club Office | 10.38 | \$4,088.17 | \$5,648.98 | \$6,594.52 | \$6,982.43 | \$6,982.43 | \$6,982.4 |
| Wells Fargo Vacant Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Hair Mill & Company Beauty | 3.00 | \$1,182.12 | \$1,633.44 | \$1,906.85 | \$2,019.02 | \$2,019.02 | \$2,019.0 |
| Dry Creek Liquors Retail | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Woodbridge Co. Fire Prot. Dist. (hand bill) Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Edward Jones Office | 1.00 | \$394.04 | \$544.48 | \$635.62 | \$673.01 | \$673.01 | \$673.0 |
| Medium Strength | | | | | | | |
| Uncorked Bar | 2.50 | \$1,148.00 | \$1,570.45 | \$1,833.32 | \$1,941.16 | \$1,941.16 | \$1,941.1 |
| Woodbridge Inn Restaurant Bar | 0.60 | \$275.52 | \$376.91 | \$440.00 | \$465.88 | \$465.88 | \$465.8 |
| Woodbridge Crossing Bar | 0.60 | \$275.52 | \$376.91 | \$440.00 | \$465.88 | \$465.88 | \$465.8 |
| - | 0.50 | | | | | | |
| | | \$229.60 | \$314.09 | \$366.66 | \$388.23 | \$388.23 | \$388.2 |
| Arco Gas Station Service Sta | tion no garage 1.14 | \$524.80 | \$717.92 | \$838.09 | \$887.39 | \$887.39 | \$887.3 |
| ligh Strength | | | | | | | |
| Elks Lodge Restaurant Restaurant | 1.70 | \$965.36 | \$1,305.12 | \$1,523.58 | \$1,613.20 | \$1,613.20 | \$1,613.2 |
| Woodbridge Inn Restaurant Restaurant | 7.90 | \$4,486.09 | \$6,064.99 | \$7,080.16 | \$7,496.64 | \$7,496.64 | \$7,496.6 |
| Oakwood Professional Center Cactus Restaurant Restaurant | 7.00 | \$3,975.02 | \$5,374.04 | \$6,273.56 | \$6,642.59 | \$6,642.59 | \$6,642.5 |
| OddFellows Tavern Restaurant | 17.40 | \$9,880.76 | \$13,358.33 | \$15,594.27 | \$16,511.58 | \$16,511.58 | \$16,511.5 |
| Woodbridge Golf & Country Club Restaurant | 25.00 | \$14,196.50 | \$19,193.00 | \$22,405.56 | \$23,723.54 | \$23,723.54 | \$23,723.5 |
| Woodbridge Crossing Restaurant | | \$5,678.60 | \$7,677.20 | \$8,962.22 | \$9,489.41 | \$9,489.41 | \$9,489.4 |
| PI Bar (was Woodbridge Pizzeria) Restaurant | | \$4,948.49 | \$6,690.13 | \$7,809.94 | \$8,269.35 | \$8,269.35 | \$8,269.3 |
| Ti bai (was woodbiidge i izzeila) | | | | | | | |
| , , | | \$4,105.58 | \$5,311.28 | \$6,200.29 | \$6,565.02 | \$6,565.02 | \$6,565.0 |
| ery High Strength | ion 1.00 | | | | 7-/ | 7-/ | 7-, |
| , , | | \$2,052.79 | \$2,655.64 | \$3,100.15 | \$3,282.51 | \$3,282.51 | \$3,282.5 |
| Pery High Strength Elks Lodge - Dump Station Dump Stat Elks Lodge - RV Park RV Park w, | | | | \$3,100.15 | \$3,282.51 | \$3,282.51 | \$3,282.5 |
| Pery High Strength Elks Lodge - Dump Station Dump Stat Elks Lodge - RV Park RV Park w, otal Bills for Combined Accounts | | \$2,052.79 | \$2,655.64 | | | | |
| Pery High Strength Elks Lodge - Dump Station Elks Lodge - RV Park Otal Bills for Combined Accounts Woodbridge Golf & Country Club | | \$2,052.79 \$18,284.67 | \$2,655.64 \$24,841.98 | \$29,000.08 | \$30,705.97 | \$30,705.97 | \$30,705.9 |
| rery High Strength Elks Lodge - Dump Station Elks Lodge - RV Park RV Park w, otal Bills for Combined Accounts Woodbridge Golf & Country Club Woodbridge Crossing | | \$2,052.79 \$18,284.67 \$6,391.60 | \$2,655.64 \$24,841.98 \$8,654.39 | \$29,000.08 \$10,102.98 | \$30,705.97 \$10,697.27 | \$30,705.97 \$10,697.27 | \$30,705.9 \$10,697.2 |
| rery High Strength Elks Lodge - Dump Station Elks Lodge - RV Park Otal Bills for Combined Accounts Woodbridge Golf & Country Club Woodbridge Crossing Elks Lodge | | \$2,052.79 \$18,284.67 \$6,391.60 \$8,536.79 | \$2,655.64 \$24,841.98 \$8,654.39 \$11,210.95 | \$29,000.08 \$10,102.98 \$13,087.46 | \$30,705.97 \$10,697.27 \$13,857.31 | \$30,705.97 \$10,697.27 \$13,857.31 | \$30,705.9 \$10,697.2 \$13,857.3 |
| rery High Strength Elks Lodge - Dump Station Elks Lodge - RV Park RV Park w, otal Bills for Combined Accounts Woodbridge Golf & Country Club Woodbridge Crossing | | \$2,052.79 \$18,284.67 \$6,391.60 | \$2,655.64 \$24,841.98 \$8,654.39 | \$29,000.08 \$10,102.98 | \$30,705.97 \$10,697.27 | \$30,705.97 \$10,697.27 | \$30,705.9 \$30,705.9 \$10,697.2 \$13,857.3 \$8,657.5 \$7,962.5 |

[1] Detached Residential EDUs excluded from table.