

ISD  
 Net Asset Reserve Analysis and Rollforward  
 FY 19/20

|  | Unrestricted |                    |                     |                  |                    | Restricted   |             |           |                  | Total        |
|--|--------------|--------------------|---------------------|------------------|--------------------|--------------|-------------|-----------|------------------|--------------|
|  | Operations   | Rate Stabilization | Capital Expenditure | Jersey Trail Use | Total Unrestricted | Debt Service | Expansion   | TLC       | Total Restricted |              |
| Estimated Balance 6/30/19                  | 5,257,408    | 732,000            | 9,500,000           | 34,000           | 15,523,408         | 2,937,701    | 100,000     | 4,000,000 | 7,037,701        | 22,561,109   |
| Expected Inflows                           | 12,853,300   |                    |                     | 200              | 12,853,500         |              | 787,200     | 151,350   | 938,550          | 13,792,050   |
| Expected Disbursements                     | (9,012,700)  |                    | (7,026,217)         | 0                | (16,038,917)       |              |             | (125,000) | (125,000)        | (16,163,917) |
| Debt Service Payment                       | (1,571,670)  |                    |                     |                  | (1,571,670)        |              | (1,366,031) |           | (1,366,031)      | (2,937,701)  |
| Transfers for Operating Excess             | (1,495,099)  |                    | 1,495,099           |                  | 0                  |              |             |           | 0                | 0            |
| Transfers - Expansion for Debt Coverage    | (478,831)    |                    |                     |                  | (478,831)          |              | 478,831     |           | 478,831          | 0            |
| Transfers - Advalorem                      | (295,000)    |                    | 295,000             |                  | 0                  |              |             |           | 0                | 0            |
| Estimated Balance 6/30/19                  | 5,257,408    | 732,000            | 4,263,882           | 34,200           | 10,287,490         | 2,937,701    | 0           | 4,026,350 | 6,964,051        | 17,251,541   |
| Est. Change in Net Asset Reserve Balance   | (0)          | 0                  | (5,236,118)         | 200              | (5,235,918)        | 0            | (100,000)   | 26,350    | (73,650)         | (5,309,568)  |
| Reserve Requirements per Adopted Policies: |              |                    |                     |                  |                    |              |             |           |                  |              |
| Target                                     | 5,257,408    | 1,502,117          | 15,422,030          | 200              |                    | 2,937,701    | N/A         | N/A       |                  |              |
| Minimum                                    | 3,004,233    | 751,058            | 1,422,030           | 100              |                    | 2,937,701    | N/A         | N/A       |                  |              |
| Maximum                                    | 5,257,408    | N/A                | 30,844,061          | 400              |                    | N/A          | N/A         | N/A       |                  |              |
| Meets Target Expectation                   | TRUE         | FALSE              | FALSE               | TRUE             |                    | TRUE         |             |           |                  |              |
| Pass Minimum Balance Requirement           | TRUE         | FALSE              | TRUE                | TRUE             |                    | TRUE         |             |           |                  |              |
| Does not Exceed Maximum Balance            | TRUE         | N/A                | TRUE                | FALSE            |                    |              |             |           |                  |              |

**Policy Attributes:****Operating Reserve**

|   |           |
|---|-----------|
| One Month Budgeted Operating Costs<br>excluding Depreciation and Expansion<br>costs     | 751,058   |
| Four Month Budgeted Operating Costs<br>excluding Depreciation and expansion<br>costs    | 3,004,233 |
| Seven Months Budgeted Operating Costs<br>excluding Depreciation and Expansion<br>costs  | 5,257,408 |
| Twelve Months Budgeted Operating Costs<br>excluding Depreciation and Expansion<br>costs | 9,012,700 |
| Excess Operating Reserve  | (0)       |

**Rate Stabilization Reserve**

|  |           |
|--|-----------|
| Two Months Budgeted Operating Costs<br>excluding Depreciation and expansion<br>costs | 1,502,117 |
|--|-----------|

**Capitalization Reserve**

|                                      |             |
|--------------------------------------|-------------|
| Cost Basis of Capital Assets 3/31/18 | 142,203,026 |
| Minimum Balance @ 1%                 | 1,422,030   |
| Five Year Capital Plan               | 14,000,000  |

**Jersey Island Reserve**

|                       |     |
|-----------------------|-----|
| One Year of User Fees | 200 |
|-----------------------|-----|

**Debt Service Reserve**

|                     |           |
|---------------------|-----------|
| Annual Debt Service | 2,937,701 |
|---------------------|-----------|