

## SCEIP Budget and Projections – FY2022/23 Estimates and FY2023/24 through FY2031/32 Projections

As requested by your Board in July 2022, Program staff has updated last fiscal year’s actuals, this fiscal year’s estimates, and future projections.

The FY22/23 estimates are taken from actuals through April 2023 with the final two months projected out. Fiscal years 24/25 through 31/32 calculate a slight growth in Program activity and percent of payoff presumptions for each year.

SCEIP Cash Balance Projections	Actual FY 2021-22	Estimated FY 2022-23	Projected FY 2023-24	Projected FY 2024-25	Projected FY 2025-26	Projected FY 2026-27	Projected FY 2027-28	Projected FY 2028-29	Projected FY 2029-30	Projected FY 2030-31	Projected FY 2031-32
<b>Outstanding Principal - Beginning of Fiscal Year</b>	23,356,352	23,695,645	27,051,241	30,407,061	34,010,618	37,558,440	41,064,180	44,548,618	47,080,153	49,682,005	52,368,098
Payoffs	(3,457,692)	(1,394,833)	(1,893,587)	(2,128,494)	(2,720,849)	(3,380,260)	(4,106,418)	(5,345,834)	(5,649,618)	(5,961,841)	(6,284,172)
Debt Service (Principal)	(1,270,680)	(1,343,255)	(1,758,331)	(1,976,459)	(2,210,690)	(2,441,299)	(2,669,172)	(2,895,660)	(3,060,210)	(3,229,330)	(3,403,926)
Disbursements	5,067,664	6,093,684	7,007,737	7,708,511	8,479,362	9,327,298	10,260,028	10,773,029	11,311,680	11,877,265	12,471,128
<b>Outstanding Bonds - Fiscal Year End</b>	23,695,645	27,051,241	30,407,061	34,010,618	37,558,440	41,064,180	44,548,618	47,080,153	49,682,005	52,368,098	55,151,128
Interest Income (4% of Beg Loan Balance)	999,024	1,108,337	1,082,050	1,216,282	1,360,425	1,502,338	1,642,567	1,781,945	1,833,208	1,987,280	2,094,724
Other Misc. Income	68,206	57,266	60,000	60,000	60,000	75,000	90,000	90,000	90,000	90,000	90,000
Cost Savings - Program Mgmt.	-	10,000	50,000	85,000	75,000	75,000	75,000	-	-	-	-
Operating Costs	(1,366,978)	(1,255,791)	(1,516,119)	(1,591,925)	(1,655,602)	(1,705,270)	(1,756,429)	(1,809,121)	(1,863,395)	(1,919,296)	(1,976,875)
GF loan (Line of Credit)	-	-	33,195	230,643	160,177	52,932	0	(50,000)	(100,000)	(150,000)	(176,947)
<b>Estimated Year End Gain/Loss</b>	<b>(288,190)</b>	<b>(80,188)</b>	<b>(290,874)</b>	-	-	-	51,138	12,824	<b>(40,187)</b>	7,984	30,902
<b>Estimated Ending Cash Balance</b>	<b>371,062</b>	<b>290,874</b>	-	-	-	-	51,138	63,962	23,775	31,759	62,661
<b>Program Reserve</b>	-	-	-	-	-	-	-	-	-	-	-

These projections also reflect the County’s General Fund loan up to \$500,000 to the Program. It is projected the Program would begin paying back the loan starting fiscal year 2028/29 once the interest income generated by the new and on-going assessments rebounds.