2025 Summary of Projected Cash Flows

	Dec-24 10+2 Forecast	Forecast Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Reconciliation of operating income to net cash provided by operating activities													
Operating Income	$ 3,504,554	$ 3,158,754	$ 3,478,691	$ 4,234,776	$ 1,413,168	$ 1,707,684	$ 1,648,699	$ 1,501,808	$ 1,431,799	$ 1,217,614	$ 1,415,335	$ 3,642,773	$ 3,958,856
Adjustments to reconcile operating income to net cash provided by operating activities:													
Depreciation and amortization	1,025,799	1,020,784	1,064,055	1,075,722	1,074,026	1,090,056	1,096,797	1,191,222	1,191,732	1,189,843	1,183,658	1,575,189	1,623,153
Accrual for bad-debt expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease expenses *(GASB 87)*	4,811	4,975	4,975	4,975	4,975	4,975	4,975	4,975	4,975	4,975	4,975	4,975	4,979
Lease revenue *(GASB 87)*	(459,458)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)	(364,640)
Changes in operating assets and liabilities:													
Change in accounts receivable	(650,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)	(655,000)
Change in prepaid items	(200,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)	(190,000)
Change in accounts payable	(2,284,080)	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Change in accrued expenses	1,000,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000
Change in unearned revenues and rents	750,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Change in wages payable & accrued compensated absences	(55,000)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Change in deferred outflows-pension items	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in deferred inflows-pension items	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in net pension liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by operating activities	**$ 2,636,627**	**$ 4,284,873**	**$ 4,648,080**	**$ 5,415,832**	**$ 2,592,529**	**$ 2,903,075**	**$ 2,850,831**	**$ 2,798,365**	**$ 2,728,865**	**$ 2,512,792**	**$ 2,704,327**	**$ 5,323,296**	**$ 5,687,347**
Cash and cash equivalents at beginning of Month	$ 184,235,483	$ 154,575,498	$ 137,159,658	$ 126,535,829	$ 113,600,994	$ 98,376,594	$ 83,327,725	$ 72,444,948	$ 62,298,321	$ 55,543,654	$ 54,092,691	$ 52,821,884	$ 56,658,147
Net cash provided by operating activities	2,636,627	4,284,873	4,648,080	5,415,832	2,592,529	2,903,075	2,850,831	2,798,365	2,728,865	2,512,792	2,704,327	5,323,296	5,687,347
Net cash provided by non-operating activities	(32,296,612)	(21,700,713)	(15,271,910)	(18,350,668)	(17,816,929)	(17,951,944)	(13,733,608)	(12,944,992)	(9,483,532)	(3,963,754)	(3,975,134)	(1,487,034)	(2,402,209)
Net change in cash and cash equivalents	(29,659,985)	(17,415,840)	(10,623,829)	(12,934,835)	(15,224,400)	(15,048,869)	(10,882,777)	(10,146,627)	(6,754,668)	(1,450,962)	(1,270,807)	3,836,262	3,285,138
Cash and cash equivalents at end of Month	**$ 154,575,498**	**$ 137,159,658**	**$ 126,535,829**	**$ 113,600,994**	**$ 98,376,594**	**$ 83,327,725**	**$ 72,444,948**	**$ 62,298,321**	**$ 55,543,654**	**$ 54,092,691**	**$ 52,821,884**	**$ 56,658,147**	**$ 59,943,285**

2024 Actual & Forecasted Capital Cash Flow

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Master Plan Capital Expenditures													
Other Capital Projects and R&R Capital Expenditures	(226,561)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)	(378,510)
Mast Plan Capital - Operations	(6,394,139)	(5,850,425)	(3,337,559)	(3,260,572)	(3,995,915)	(2,515,715)	(1,770,635)	(2,518,039)	(2,362,939)	(2,362,939)	(2,334,570)	(1,932,939)	(1,719,557)
Mast Plan Capital - Debt	(26,025,974)	(16,062,035)	(12,059,135)	(15,322,040)	(13,499,644)	(15,011,125)	(10,351,560)	(8,085,490)	(5,563,677)	-	-	-	-
Mast Plan Capital - Grant	113,979	(3,231,785)	(3,231,785)	(3,231,785)	(3,189,285)	(3,189,285)	(4,334,365)	(3,642,061)	(3,642,061)	(3,642,061)	(3,642,061)	(1,418,814)	(442,499)
Total Capital Expenditures	**$ (32,532,696)**	**$ (25,522,756)**	**$ (19,006,990)**	**$ (22,192,907)**	**$ (21,063,353)**	**$ (21,094,635)**	**$ (16,835,070)**	**$ (14,624,100)**	**$ (11,947,187)**	**$ (6,383,510)**	**$ (6,355,141)**	**$ (3,730,263)**	**$ (2,540,566)**

Cash Position

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Legally Restricted Sinking Funds	$ 4,947,077	$ 6,273,996	$ 2,207,934	$ 3,247,465	$ 4,281,611	$ 5,315,758	$ 6,349,904	$ 7,384,051	$ 1,790,176	$ 3,188,683	$ 4,587,189	$ 5,985,695	$ 7,384,201
Legally Restricted Debt Service Reserve Funds	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577	18,160,577
Legally Restricted Available Bond Proceeds	97,125,414	79,892,671	67,833,536	52,511,496	39,011,852	24,000,727	13,649,167	5,563,677	-	-	-	-	-
Internally Restricted Funds	16,765,973	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000
Unrestricted	17,576,457	20,332,413	25,833,782	27,181,456	24,422,553	23,350,663	21,785,299	18,690,015	23,092,900	20,243,431	17,574,118	20,011,874	21,898,506
Total	**$ 154,575,498**	**$ 137,159,658**	**$ 126,535,829**	**$ 113,600,994**	**$ 98,376,594**	**$ 83,327,725**	**$ 72,444,948**	**$ 62,298,321**	**$ 55,543,654**	**$ 54,092,691**	**$ 52,821,884**	**$ 56,658,147**	**$ 59,943,285**