

Napa Sanitation District  
FY 2017/18 Budget

**10-Year Financial/Cash Flow Forecast**

	Projected 2017/18	Projected 2018/19	Projected 2019/20	Projected 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24	Projected 2024/25	Projected 2025/26	Projected 2026/27
<b>Beginning Fund Equity</b>	<b>\$14,353,500</b>	<b>\$15,407,600</b>	<b>\$16,270,000</b>	<b>\$18,941,500</b>	<b>\$19,646,800</b>	<b>\$24,585,800</b>	<b>\$25,035,100</b>	<b>\$25,216,000</b>	<b>\$25,516,900</b>	<b>\$26,736,000</b>
<b>Operating revenue</b>										
Sewer service charges	26,162,000	27,995,000	29,705,000	31,273,000	32,345,000	33,511,000	34,718,000	35,967,000	37,260,000	38,599,000
Capacity Charges	3,630,000	4,200,000	5,125,000	1,806,000	2,670,000	2,764,000	2,861,000	2,961,000	3,064,000	3,171,000
Recycled Water Sales	913,000	1,044,000	1,156,000	1,273,000	1,329,000	1,386,000	1,442,000	1,506,000	1,570,000	1,640,000
Hauler Fees	175,000	180,000	185,000	191,000	197,000	203,000	209,000	215,000	221,000	228,000
Development Fees	189,100	193,800	198,600	203,600	208,700	213,900	219,200	224,700	230,300	236,100
<u>Miscellaneous Revenue</u>	<u>91,000</u>	<u>93,000</u>	<u>95,000</u>	<u>97,000</u>	<u>99,000</u>	<u>101,000</u>	<u>104,000</u>	<u>107,000</u>	<u>110,000</u>	<u>113,000</u>
<b>Total Operating Revenue</b>	<b>31,160,100</b>	<b>33,705,800</b>	<b>36,464,600</b>	<b>34,843,600</b>	<b>36,848,700</b>	<b>38,178,900</b>	<b>39,553,200</b>	<b>40,980,700</b>	<b>42,455,300</b>	<b>43,987,100</b>
<b>Non-Operating Revenue</b>										
Interest	174,000	231,000	285,000	379,000	393,000	492,000	501,000	504,000	510,000	535,000
Rents and leases	722,000	725,000	728,000	731,000	734,000	738,000	741,000	745,000	748,000	752,000
Fed Grant - USBR	725,000					25,500	127,500	1,122,000		
Fed/State Grant - FEMA	276,000									
State Grant - RW Lining	900,000									
From Napa Co.-MST Pipeline	2,175,000									
Loan Proceeds - RW Res Lining	900,000									
Loan Proceeds - BVR	9,237,000	2,049,000								
Loan Proceeds - AB/Digester	0	0	0	0	982,200	2,946,600	19,643,900			
<u>Loan Proceeds - NBWRA Projects</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>76,500</u>	<u>382,500</u>	<u>1,866,000</u>	<u>0</u>	<u>0</u>
<b>Total - Non-Operating Revenue</b>	<b>15,109,000</b>	<b>3,005,000</b>	<b>1,013,000</b>	<b>1,110,000</b>	<b>2,109,200</b>	<b>4,278,600</b>	<b>21,395,900</b>	<b>4,237,000</b>	<b>1,258,000</b>	<b>1,287,000</b>
<b>Total Revenue</b>	<b>46,269,100</b>	<b>36,710,800</b>	<b>37,477,600</b>	<b>35,953,600</b>	<b>38,957,900</b>	<b>42,457,500</b>	<b>60,949,100</b>	<b>45,217,700</b>	<b>43,713,300</b>	<b>45,274,100</b>
<b>Operating Expense</b>										
Salaries and benefits	9,581,300	9,906,900	10,245,700	10,584,000	10,936,100	11,302,600	11,684,300	12,082,000	12,496,400	12,928,500
Services and supplies	5,814,350	5,931,000	6,050,000	6,171,000	6,294,000	6,420,000	6,548,000	6,679,000	6,813,000	6,949,000
S&S - OTO	0	0	218,000	250,000	0	50,000	381,700	0	0	0
Taxes and Other	28,650	29,200	29,800	30,400	31,000	31,600	32,200	32,800	33,500	34,200
Debt Service - Existing	4,777,450	4,772,000	4,771,000	4,771,000	4,768,000	4,752,300	4,697,100	4,699,900	4,699,900	4,699,900
Debt Service - RW Lining	0	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Debt Service - BVR	0	0	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Debt Service-Digester/ABs	0	0	0	0	0	990,000	1,980,000	1,980,000	1,980,000	1,980,000
<u>Debt Service - NBWRA Projects</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>
<b>Total Operating Expense</b>	<b>20,201,750</b>	<b>20,699,100</b>	<b>22,474,500</b>	<b>22,966,400</b>	<b>23,189,100</b>	<b>24,706,500</b>	<b>26,483,300</b>	<b>26,983,700</b>	<b>27,532,800</b>	<b>28,101,600</b>
<b>Capital Projects</b>	<b>25,013,300</b>	<b>15,149,300</b>	<b>12,331,600</b>	<b>12,281,900</b>	<b>10,829,800</b>	<b>17,301,700</b>	<b>34,284,900</b>	<b>17,933,100</b>	<b>14,961,400</b>	<b>15,197,800</b>
<b>Total - All Expenses</b>	<b>45,215,050</b>	<b>35,848,400</b>	<b>34,806,100</b>	<b>35,248,300</b>	<b>34,018,900</b>	<b>42,008,200</b>	<b>60,768,200</b>	<b>44,916,800</b>	<b>42,494,200</b>	<b>43,299,400</b>
<b>Net revenue (deficit)</b>	<b>1,054,050</b>	<b>862,400</b>	<b>2,671,500</b>	<b>705,300</b>	<b>4,939,000</b>	<b>449,300</b>	<b>180,900</b>	<b>300,900</b>	<b>1,219,100</b>	<b>1,974,700</b>
<b>GAAP Adjustment</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1</b>
<b>Ending combined fund equity</b>	<b>\$15,407,550</b>	<b>\$16,270,000</b>	<b>\$18,941,500</b>	<b>\$19,646,800</b>	<b>\$24,585,800</b>	<b>\$25,035,100</b>	<b>\$25,216,000</b>	<b>\$25,516,900</b>	<b>\$26,736,000</b>	<b>\$28,710,701</b>
RW Repair & Replacement Reserve	0	0	116,000	243,000	376,000	515,000	659,000	810,000	967,000	1,131,000
Bond Reserve	1,990,000	2,050,000	3,150,000	3,150,000	3,150,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000
Operating Reserve	2,314,000	2,400,000	4,000,000	5,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Cash Flow Reserve	10,750,000	11,000,000	11,000,000	11,250,000	11,600,000	12,400,000	13,100,000	13,400,000	13,700,000	13,700,000
<b>Fund Equity Available for Use</b>	<b>\$353,550</b>	<b>\$820,000</b>	<b>\$675,500</b>	<b>\$3,800</b>	<b>\$3,459,800</b>	<b>\$820,100</b>	<b>\$157,000</b>	<b>\$6,899</b>	<b>\$768,999</b>	<b>\$2,579,700</b>
Debt Service Coverage	3.48	3.89	3.53	3.19	3.49	3.13	2.83	2.86	2.98	3.10