

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
Beginning Fund Equity	\$14,353,500	\$15,877,600	\$16,742,000	\$19,198,500	\$19,653,800	\$24,587,800	\$25,222,100	\$25,129,300	\$25,534,200	\$26,859,300
Operating revenue										
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>
Total Operating Revenue	31,160,100	33,705,800	36,464,600	34,843,600	36,848,700	38,178,900	39,553,200	40,980,700	42,455,300	43,987,100
Non-Operating Revenue										
Interest	174,000	238,000	293,000	384,000	393,000	492,000	504,000	503,000	511,000	537,000
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>
Total - Non-Operating Revenue	15,109,000	3,012,000	1,021,000	1,115,000	2,109,200	4,278,600	21,398,900	4,236,000	1,259,000	1,289,000
Total Revenue	46,269,100	36,717,800	37,485,600	35,958,600	38,957,900	42,457,500	60,952,100	45,216,700	43,714,300	45,276,100
Operating Expense										
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	750,000	1,875,000	1,875,000	1,875,000	1,875,000
<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>
Total Operating Expense	20,201,750	20,699,100	22,474,500	22,966,400	23,189,100	24,466,500	26,378,300	26,878,700	27,427,800	27,996,600
Capital Projects	25,018,300	15,154,300	12,554,600	12,536,900	10,834,800	17,356,700	34,666,600	17,933,100	14,961,400	15,197,800
Total - All Expenses	45,220,050	35,853,400	35,029,100	35,503,300	34,023,900	41,823,200	61,044,900	44,811,800	42,389,200	43,194,400
Net revenue (deficit)	1,049,050	864,400	2,456,500	455,300	4,934,000	634,300	(92,800)	404,900	1,325,100	2,081,700
GAAP Adjustment	\$475,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending combined fund equity	\$15,877,550	\$16,742,000	\$19,198,500	\$19,653,800	\$24,587,800	\$25,222,100	\$25,129,300	\$25,534,200	\$26,859,300	\$28,941,000
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
Fund Equity Available for Use	\$823,550	\$1,292,000	\$932,500	\$10,800	\$3,461,800	\$1,007,100	\$70,300	\$24,199	\$892,299	\$2,809,999
Debt Service Coverage	3.48	3.89	3.53	3.19	3.49	3.24	2.86	2.90	3.01	3.14