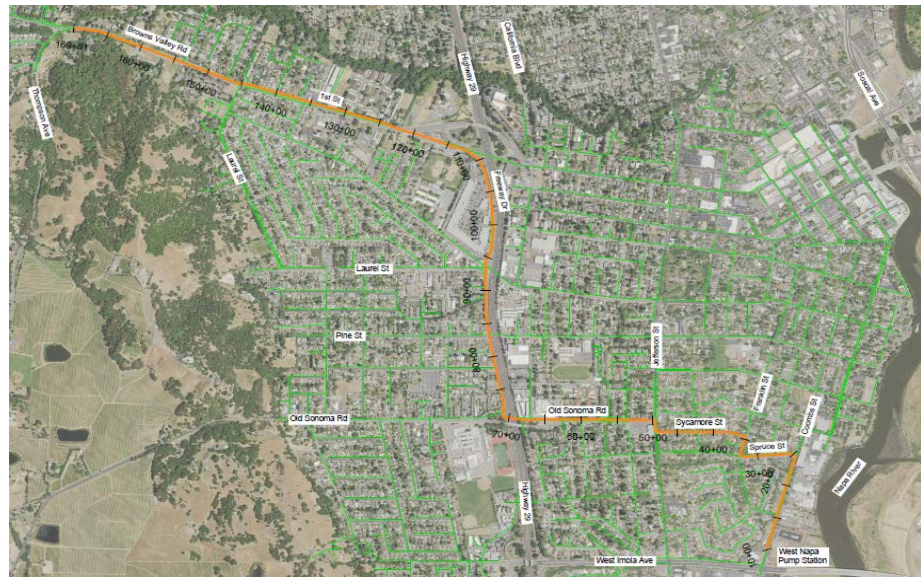


Browns Valley Road Sewer Project Update

NapaSan
Board Meeting
November 1, 2017



Plan

2017 –
Environmental
Work / Secure
Financing



Dec 2017–
Feb 2018
Bidding



April 2018 –
Begin
Construction



Why SRF Funding?

1.8% Financing / \$12 million savings

(\$400k per year for 30 years)

Repayment begins after construction is completed

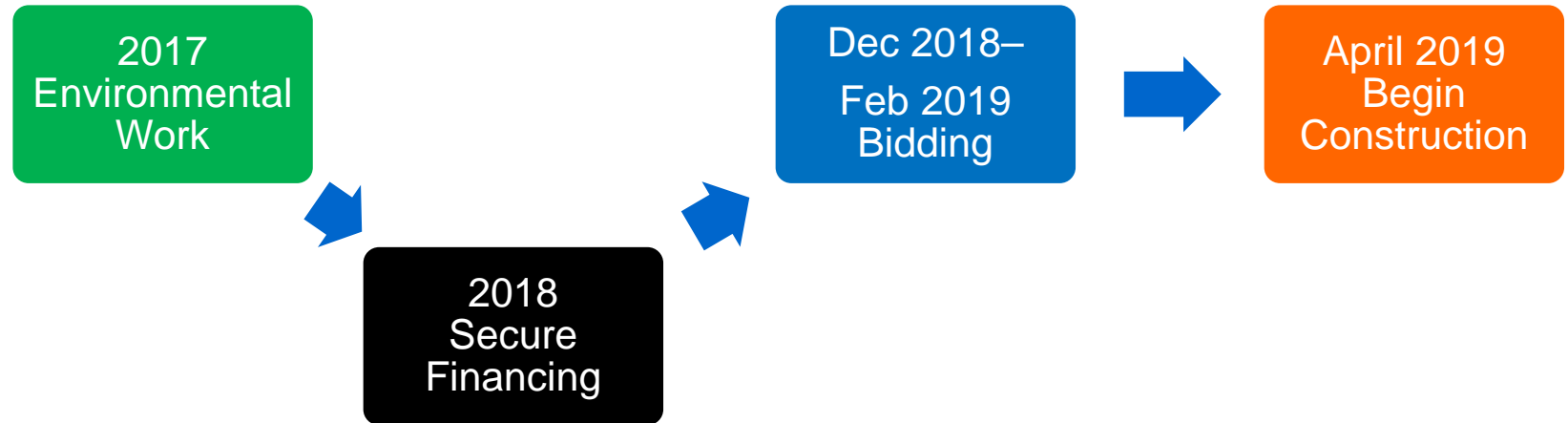
SRF Program Status

- Staffing issues
- Cash flow issues
- Bond capacity issues
- First Come – First Served

Implications

- Financial & legal review delayed – est. 15 months
- No guarantee of funding availability

Recommendation



Implications for Delay

Positive

- Delayed debt service
- More \$ available for other sewer projects

To Be Managed

- Higher construction costs
- Potential project coordination issues
- Unknowns in SRF funding availability

Staff Recommendation

- Direct staff to proceed with the revised project schedule with SRF funding