

Napa Sanitation District
FY 2018/19 Budget
10-Year Financial/Cash Flow Forecast

	Estimated 2017/18	Budget 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	Projected 2027/28
Beginning Fund Equity	\$22,145,297	\$20,765,000	\$19,067,300	\$18,787,200	\$21,888,900	\$24,685,100	\$25,130,400	\$25,951,500	\$25,954,000	\$27,524,900	\$28,677,100
Operating revenue											
Sewer service charges	26,162,000	28,156,000	29,989,000	31,820,000	33,190,000	34,381,000	35,615,000	36,891,000	38,211,000	39,578,000	40,993,000
Capacity Charges	6,276,000	4,614,600	8,525,200	5,624,400	2,670,200	2,764,000	2,861,000	2,961,000	3,065,000	3,172,000	3,283,000
Recycled Water Sales	913,000	1,042,000	1,123,000	1,215,000	1,367,000	1,425,000	1,483,000	1,548,000	1,613,000	1,685,000	1,758,000
Hauler Fees	175,000	180,000	185,000	191,000	197,000	203,000	209,000	215,000	221,000	228,000	235,000
Development Fees	189,100	193,800	198,600	203,600	208,700	213,900	219,200	224,700	230,300	236,100	242,000
<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>	<u>116,000</u>
Total Operating Revenue	33,806,100	34,279,400	40,115,800	39,151,000	37,731,900	39,087,900	40,491,200	41,946,700	43,450,300	45,012,100	46,627,000
Non-Operating Revenue											
Interest	174,000	311,000	334,000	376,000	438,000	494,000	503,000	519,000	519,000	550,000	574,000
Rents and leases	722,000	725,000	728,000	731,000	734,000	738,000	741,000	745,000	748,000	752,000	756,000
Fed Grant - USBR	660,000					25,500	127,500	1,122,000			
Fed/State Grant	278,000	10,000									
State Grant - RW Lining	1,300,000										
From Napa Co.-MST Ext-Coombs	2,641,500										
From Napa Co.-Truck Fill Station	100,000	375,000									
Loan Proceeds - BVR & WNPS	11,241,750	9,075,000	12,050,000	3,875,000							
Loan Proceeds - AB/Digester	0	0	0	0	982,200	2,946,600	19,643,900				
Loan Proceeds - NBWRA Projects	0	0	0	0	0	76,500	382,500	3,366,000			
<u>Loan Proceeds - 66" Trunk</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,000,000</u>	<u>10,392,300</u>	<u>21,512,000</u>	<u>11,132,400</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total - Non-Operating Revenue	17,117,250	10,496,000	13,112,000	4,982,000	4,154,200	14,672,900	42,909,900	16,884,400	1,267,000	1,302,000	1,330,000
Total Revenue	50,923,350	44,775,400	53,227,800	44,133,000	41,886,100	53,760,800	83,401,100	58,831,100	44,717,300	46,314,100	47,957,000
Operating Expense											
Salaries and benefits	9,359,421	9,961,350	10,280,200	10,532,600	10,894,800	11,267,100	11,650,200	12,019,400	12,402,700	12,800,600	13,213,900
Services and supplies	5,431,533	6,003,100	6,123,000	6,245,000	6,370,000	6,497,000	6,627,000	6,760,000	6,895,000	7,033,000	7,174,000
S&S (One-time only)	0	0	218,000	250,000	0	50,000	381,700	0	0	0	0
Taxes and Other	28,714	29,150	29,700	30,300	30,900	31,500	32,100	32,700	33,400	34,100	34,800
Debt Service - Existing	4,773,500	4,593,800	4,771,000	4,771,000	4,768,000	4,752,300	4,697,100	4,699,900	4,699,900	4,699,900	4,686,900
Debt Service - BVR & WNPS	0	0	0	0	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Debt Service-Digester/ABs	0	0	0	0	0	750,000	1,890,000	1,890,000	1,890,000	1,890,000	1,890,000
Debt Service - NBWRA Projects	0	0	0	0	0	0	0	350,000	350,000	350,000	350,000
<u>Debt Service - 66" Trunk</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>
Total Operating Expense	19,593,168	20,587,400	21,421,900	21,828,900	22,913,700	27,397,900	29,328,100	29,802,000	30,321,000	30,857,600	31,399,600
Capital Projects	33,210,500	25,885,700	32,086,000	19,202,400	16,176,200	25,917,600	53,251,900	29,026,600	12,825,400	14,304,300	15,084,400
Total - All Expenses	52,803,668	46,473,100	53,507,900	41,031,300	39,089,900	53,315,500	82,580,000	58,828,600	43,146,400	45,161,900	46,484,000
Net revenue (deficit)	(1,880,318)	(1,697,700)	(280,100)	3,101,700	2,796,200	445,300	821,100	2,500	1,570,900	1,152,200	1,473,000
GAAP Adjustment	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending combined fund equity	\$20,764,979	\$19,067,300	\$18,787,200	\$21,888,900	\$24,685,100	\$25,130,400	\$25,951,500	\$25,954,000	\$27,524,900	\$28,677,100	\$30,150,100
RW Repair & Replacement Reserve	0	0	112,000	234,000	371,000	514,000	662,000	817,000	978,000	1,147,000	1,323,000
Bond/Debt Reserve	1,990,000	0	0	0	850,000	2,740,000	2,740,000	3,090,000	3,090,000	3,090,000	3,090,000
Operating Reserve	2,314,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Cash Flow Reserve	10,750,000	12,500,000	12,500,000	13,000,000	14,000,000	15,200,000	15,700,000	16,000,000	16,500,000	17,000,000	17,000,000
Fund Equity Available for Use	\$5,710,979	\$567,300	\$175,200	\$2,654,900	\$3,464,100	\$676,400	\$849,500	\$47,000	\$956,900	\$1,440,100	\$2,737,100
Debt Service Coverage <i>(including Capacity Charges)</i>	4.17	4.21	5.14	4.86	3.85	2.35	2.17	2.22	2.31	2.41	2.51