



**NORTH MARIN
WATER DISTRICT**

999 Rush Creek Place
PO Box 146
Novato, CA 94948
Phone 415.897.4133
www.nmwd.com

Adopted
BUDGETS
Novato & West Marin
Service Areas
FISCAL YEAR
2017/18

Directors: Jack Baker * Rick Fraites * Michael Joly * Stephen Petterle * John C. Schoonover
Officers: Drew McIntyre, General Manager * Rocky Volger, Chief Engineer * Katie Young, Secretary * David L. Bentley, Auditor-Controller



**NORTH MARIN
WATER DISTRICT**

July 1, 2017

999 Rush Creek Place
P.O. Box 146
Novato, CA 94948-0146

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415.897.4133

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info@nmwd.com

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Board of Directors
North Marin Water District
999 Rush Creek Place
Novato, CA 94945

Re: Fiscal Year 2017/2018 Budget

Board of Directors:

The North Marin Water District Budget for 2017/2018 (FY18) was adopted by the Board at public hearings held in Novato on June 20 and in Point Reyes Station on June 27, 2017. This budget identifies projected revenue, expenditures, capital outlay and debt service costs for each of the District's four business segments: the Novato (potable) Water System, the Novato Recycled Water System, the West Marin Water System, and the Oceana Marin Sewer System.

Summary

The \$36.1 million consolidated budget projects operating revenue of \$19.7 million and a net income of \$267,000. The FY18 budget incorporates \$6.4 million to complete the final phase of the \$31 million Recycled Water System expansion. After payment of \$2.5 million in debt service, the consolidated budget projects a cash deficit for the fiscal year of \$566,000.

Novato Water

The Novato Potable Water System budget projects a \$491,000 cash decrease over the fiscal year. A 5% rate increase in both the commodity and bimonthly service charge was adopted effective June 1, 2017, and is projected to add \$770,000 to FY18 revenue.

Water sales volume is budgeted at 2.3 billion gallons, consistent with the FY17 projected sales volume, but significantly below the 2.7 BG regularly budgeted prior to the drought. Total budgeted outlay, which includes \$10.3 million in capital improvement projects, is projected at \$28.2 million, an 11% increase from the FY17 budget. On a standardized accounting basis, the Novato potable water system budget projects a net income of \$283,000.

DIRECTORS: JACK BAKER • RICK FRAITES • MICHAEL JOLY • STEPHEN PETTERLE • JOHN SCHOONOVER

OFFICERS: DREW MCINTYRE, General Manager • KATIE YOUNG, District Secretary • DAVID L. BENTLEY, Auditor-Controller • ROCKY VOGLER, Chief Engineer

Recycled Water

The FY18 Recycled Water System budget projects demand of 160MG an increase from FY17 as the Central expansion project will bring on new customers. Consistent with the potable water rate increase, a 5% rate increase was enacted effective June 1, 2017, and is projected to add \$45,000 to FY18 revenue.

Operating expenses (excluding depreciation and purchased water cost) are budgeted to increase 23% (\$41,000) from the FY17 budget. The budget projects purchase of 110MG of tertiary treated water from Novato Sanitary District and 45MG from Las Gallinas Valley Sanitary District, at an average rate of \$1,400/MG. The Deer Island Plant is budgeted to produce 5MG, and will continue to serve as a backup facility.

The \$15.6 million expansion of the recycled water distribution system into Central Novato will be completed in FY18, with \$6.4 million anticipated to be expended over the 12-month period. The project is funded by a \$2.75 million Bureau of Reclamation Title XVI grant through the North Bay Water Reuse Authority, a 1% \$6.6 million State Revolving Fund loan (\$1.3 million of which will be paid by Marin Country Club), a \$3.3 million Proposition 1 grant through the CA Department of Water Resources, and a \$2.4 million local contribution. Debt service will be paid from FRC Funds.

The budget projects a net accounting loss of \$203,000. After receipt of \$1.75 million of Novato water system connection fees to pay the Recycled Water System debt service and the local share of Central Expansion Project, the System is projected to show a \$393,000 cash increase for the year.

West Marin Water

A 5% rate increase for West Marin Water customers effective July 1, 2017, will add \$2.67 per month (\$32 annually) to the typical residential customer water cost, and is projected to generate \$40,000 in additional revenue annually.

Significant Capital Improvement Projects budgeted for the year include \$550,000 to complete the bulk of the work on the \$625,000 replacement of PRE Tank #4A burned in the Vision Fire, and \$75,000 to replace the green-sand filter media in the second of two treatment plant filters (the media in the first filter was replaced in FY17).

FY18 water sales volume is budgeted to increase 3% compared with FY17 estimated actual. West Marin customers are projected to consume 62MG, compared to 60MG estimated for FY17. Operating expenditures, before depreciation, are budgeted to decrease 3% from the

FY17 adopted budget, a decrease of \$16,000, and to increase 7% from the FY17 estimated actual expense. Incorporated into the operating budget is \$10,000 to complete digitizing the West Marin Water facility maps. The budget projects a net accounting income of \$138,000 and, after capital outlay and debt service, the system is projected to show a cash decrease for the year of \$388,000.

Oceana Marin Sewer

A 10% increase (\$8/month - to \$1,032/year) in the Oceana Marin Sewer service charge effective July 1, 2017, is projected to add \$22,000 in additional annual revenue. FY18 operating expenditures, before depreciation and a \$25,000 Vulnerability Study, are budgeted to increase 2% from the FY17 adopted budget, and to decrease 6% from the FY17 estimated actual expense. The budget projects a net accounting income of \$49,000 and the system is projected to see a cash decrease for the year of \$80,000.

Capital Improvement Projects

The two-year CIP Budget totals \$28.0 million and is comprised of 34 projects in FY18 and 25 projects in FY19. \$18.1 million will be funded from loans and grant funds. Major projects (over \$500,000) are as follows:

Project	FY18	FY19
San Mateo 24" Inlet/Outlet Pipe (2,200')	\$50,000	\$1,000,000
San Mateo Tank Recoat	1,900,000	0
Radio Read Meter Retrofit (Installation) ¹	4,700,000	0
Office/Yard Building Refurbish ²	1,500,000	6,000,000
Recycled Water Expansion to Central Novato ³	6,365,000	0
Replace PRE Tank 4A	550,000	0
West Marin TP Solids Handling	0	600,000
Other Projects	<u>2,680,000</u>	<u>2,620,000</u>
Gross Project Outlay	\$17,745,000	\$10,220,000
Less Loan/Grant/SCWA Rate Funding	<u>(11,533,000)</u>	<u>(6,600,000)</u>
Net Project Outlay (internally funded)	<u>\$6,212,000</u>	<u>\$3,620,000</u>

¹ \$5.5M Radio Read Meter Retrofit to be funded by an SRF or bank loan.

² \$12M Office/Yard Building Refurbish to be funded by a bank loan.

³ The RW Central Expansion is funded by \$1.7M from Marin Country Club with the balance from Federal and State Grants and SRF loans with SRF loan debt service paid from Novato potable water FRC funds.

Staffing

The FY18 budget includes a staffing level of 55.2 full-time equivalent (FTE) employees, down 0.5 FTE (1%) from the prior budget. The budgeted staffing level of 55.2 FTE is down 3.9 FTE (7%) from the level adopted in the FY08 budget.

Debt Service

Principal and interest payments totaling \$2.5 million are budgeted as the annual obligation on \$27.6 million in outstanding debt, comprised of:

- 1) \$10.8 million at 2.4% State Revolving Fund (SRF) loan used to finance the Stafford Water Treatment Plant Rehabilitation;
- 2) \$8.1 million in 2.6% & 2.2% SRF loans (7 total) used to finance the recycled water distribution system;
- 3) \$6.2 million at 3.5% bank loan used to finance the Aqueduct Energy Efficiency Project and West Marin Treatment Plant Solids-Handling Facility;
- 4) \$2.4 million at 2.4% SRF loan used to finance the Deer Island Recycled Water Facility;
- 5) Four 5% loans totaling \$104,000 used to finance various improvements in the 1970's and early 1980's.

Acknowledgement

The Budget represents the continued effort and guidance of the Board and staff, in particular, the District's Supervisors and Department Managers. Thanks to all involved for their thoughtful input into the budget process.

Sincerely,



Drew McIntyre
General Manager



David L. Bentley
Auditor-Controller

INTRODUCTION

This document contains the fiscal year 2017/18 budgets for North Marin Water District's various enterprise service districts located in Marin County. These are:

Potable Water Service:

Novato

West Marin (Point Reyes Station, Inverness Park, Olema, Bear Valley, Silver Hills & Paradise Ranch Estates)

Recycled Water Treatment, Transmission and Distribution:

Novato

Sewage Collection, Treatment & Reuse/Disposal:

Oceana Marin

Accompanying the operating budgets are improvement project expenditures for the fiscal year. Questions regarding these budgets may be directed to David L. Bentley, Auditor-Controller, at 415.897.4133 or dbentley@nmwd.com.

MISSION STATEMENT

We provide an adequate supply of safe, reliable and high quality water and deliver reliable and continuous sewer service to our customers at reasonable cost consistent with good conservation practices and minimum environmental impact.

VISION STATEMENT

We carry out our mission with a highly motivated and competent staff empowered to conduct the District's business by placing customer needs and welfare first. We seek continual dialogue from our staff, peers, and all those we serve so that we may continually improve service to our customers.

NMWD EMPLOYEE VALUES

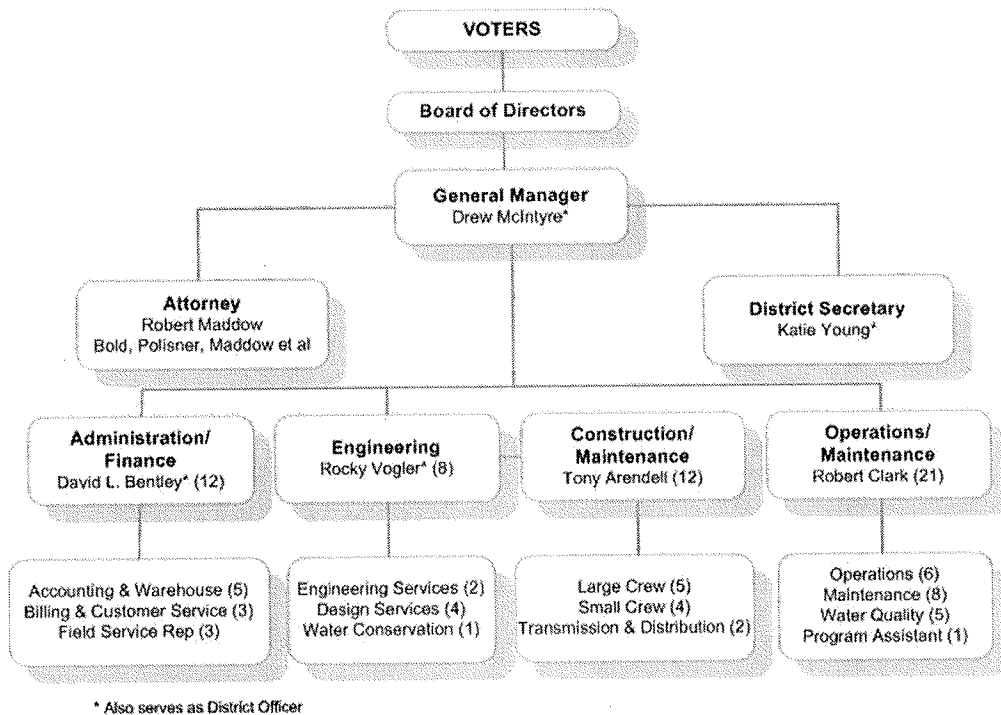
Good Water, Good Service, Good Value and a Safe Place to Work

ORGANIZATION FACT SHEET

July 2017

Organization:

- 5 Directors elected at large for 4-year terms
 - Stephen Petterle, President
 - Rick Fraites, Vice-President
 - Jack Baker
 - Michael Joly
 - John C. Schoonover
- 1 General Manager, Drew McIntyre (serves at the pleasure of the Board of Directors)
- 4 Departments
- 55 Employees (55.2 regular full-time-equivalent authorized)



* Also serves as District Officer

Authority:

Formed by voter approval in April 1948 pursuant to provisions of the County Water District Law (refer Water Code - Division 12). A "voter-run" district.

Territory:

100 square miles (see attached map)

Distribution System Expansion Policy:

"Pay-as-you-go." Connection fees for typical single family units vary for each improvement district and are based on the policy that new growth pays the incremental cost to expand the utility plant allocable to said service.

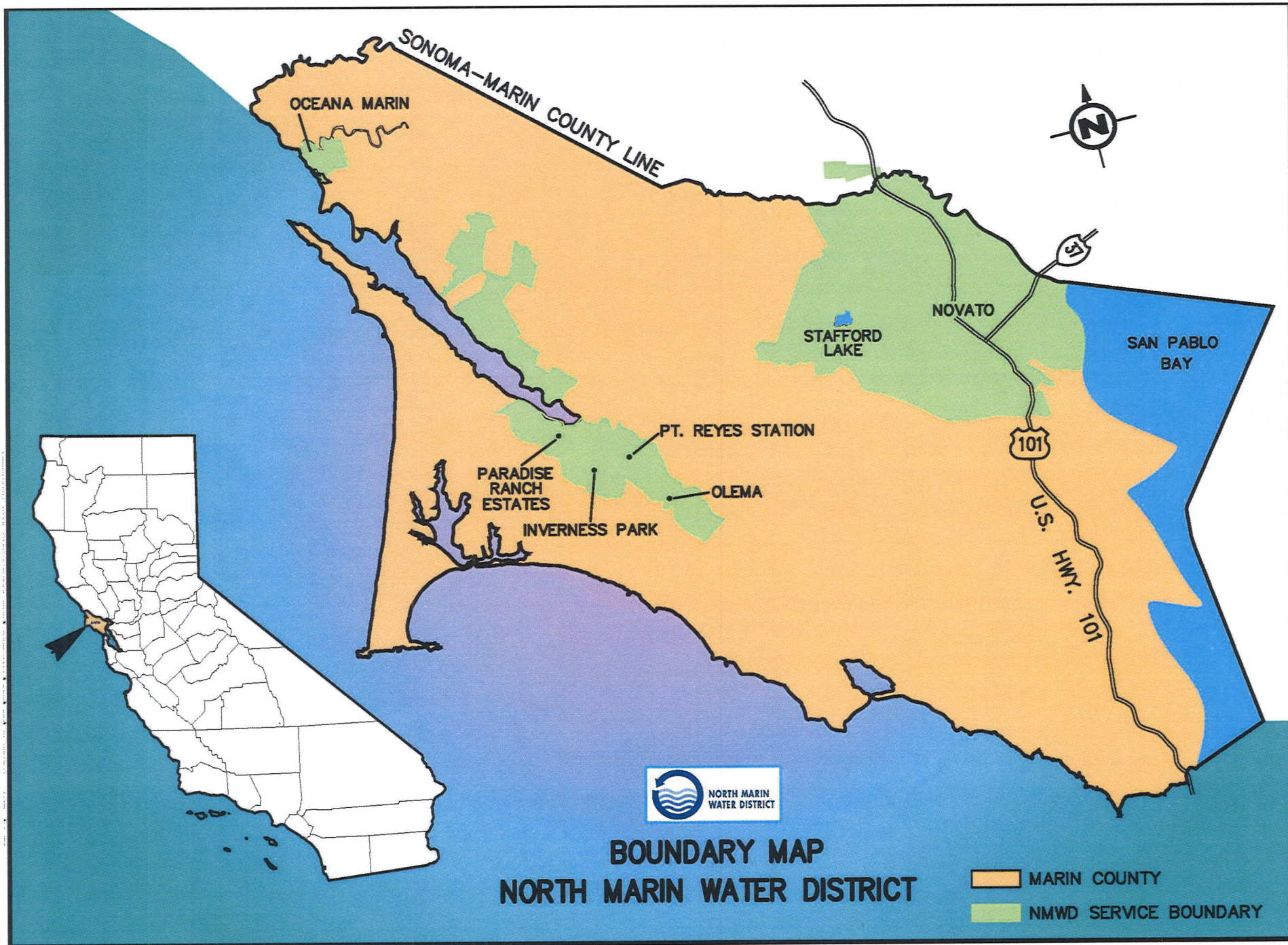


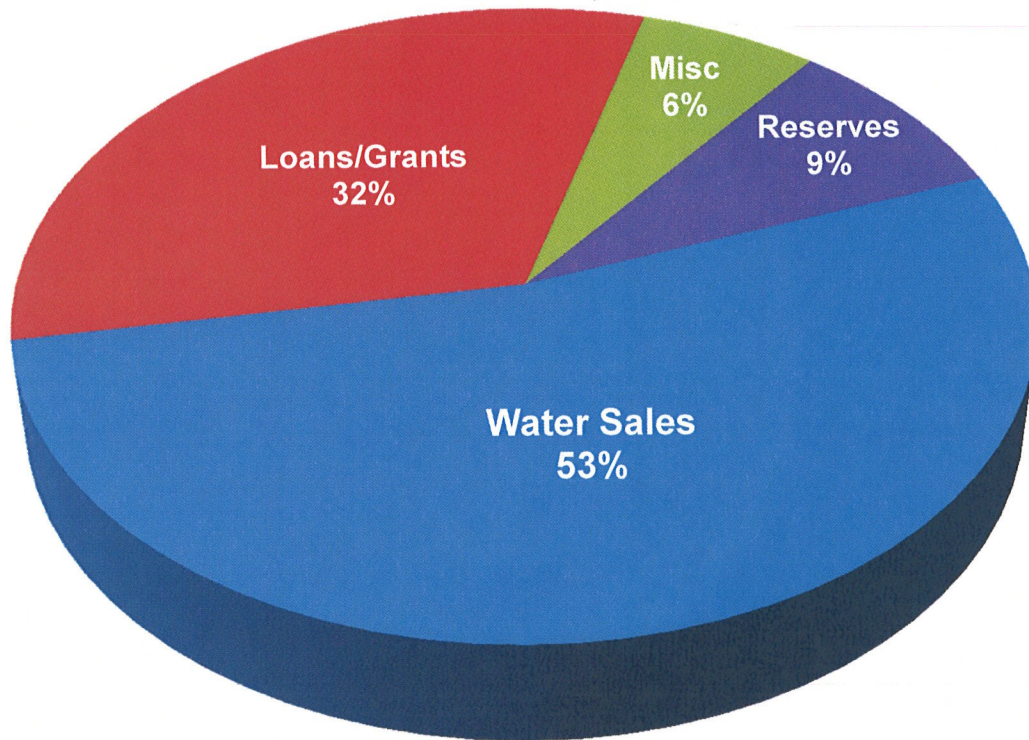
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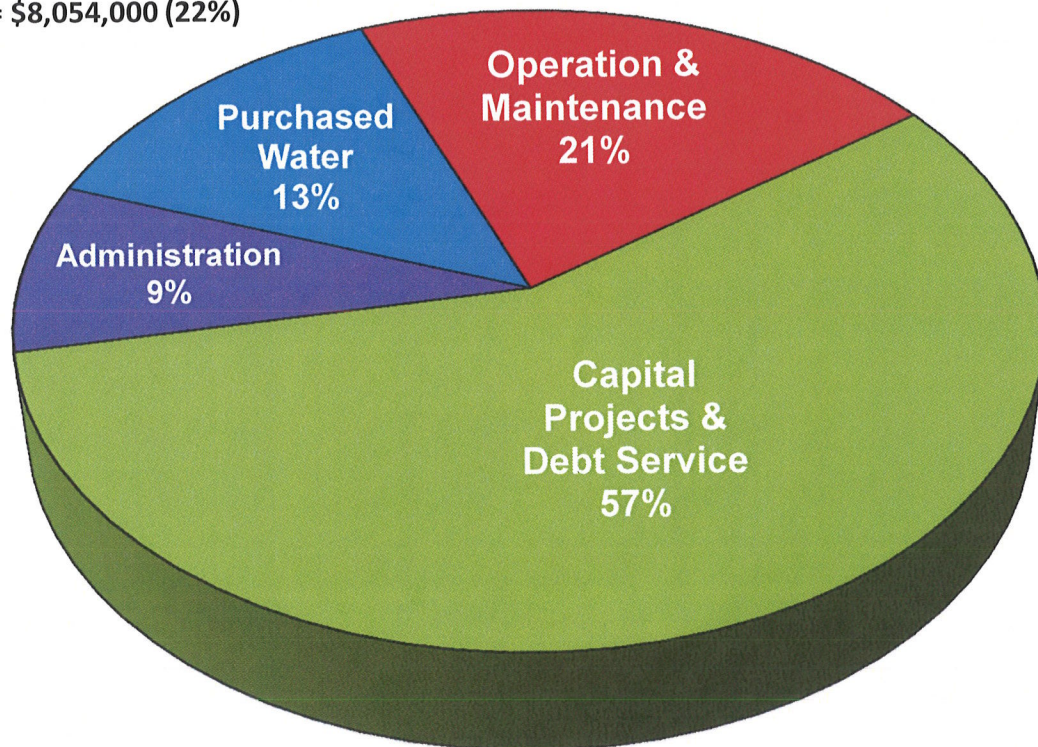
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**NORTH MARIN WATER DISTRICT
FY17 APPROVED BUDGET - ALL SERVICE AREAS COMBINED
SOURCES = \$36,063,000**



Labor = \$8,054,000 (22%)



USES = \$36,063,000

Excludes Depreciation Expense & Developer Funded Costs

NORTH MARIN WATER DISTRICT
BUDGET SUMMARY - ALL SERVICE AREAS COMBINED
Fiscal Year 2017/18

	Approved Budget 2017/18	Estimated Actual 2016/17	Adopted Budget 2016/17
OPERATING INCOME			
1 Water Sales	\$19,094,000	\$17,969,000	\$19,087,000
2 Sewer Service Charges	239,000	216,000	214,000
3 Wheeling & Misc Service Charges	359,000	332,000	347,000
4 Total Operating Income	\$19,692,000	\$18,517,000	\$19,648,000
OPERATING EXPENDITURES			
5 Source of Supply	\$5,065,000	\$4,920,000	\$4,869,000
6 Pumping	401,000	325,000	366,000
7 Operations	810,000	861,000	843,000
8 Water Treatment	2,340,000	2,155,000	2,223,000
9 Sewer Service	143,000	158,000	141,000
10 Transmission & Distribution	3,260,000	2,951,000	3,272,000
11 Consumer Accounting	677,000	628,000	653,000
12 Water Conservation	450,000	318,000	480,000
13 General & Administrative	2,408,000	2,135,000	2,247,000
14 Depreciation Expense	3,526,000	3,418,000	3,517,000
15 Total Operating Expenditures	\$19,080,000	\$17,869,000	\$18,611,000
16 NET OPERATING INCOME (LOSS)	\$612,000	\$648,000	\$1,037,000
NON-OPERATING INCOME/(EXPENSE)			
17 Tax Proceeds	\$109,000	\$105,000	\$100,000
18 Interest Revenue	161,000	165,000	105,000
19 Miscellaneous Revenue	137,000	143,000	136,000
20 Interest Expense	(732,000)	(760,000)	(779,000)
21 Miscellaneous Expense	(20,000)	(3,000)	(20,000)
22 Total Non-Operating Income/(Expense)	(\$345,000)	(\$350,000)	(\$458,000)
NET INCOME/(LOSS)	\$267,000	\$298,000	\$579,000
OTHER SOURCES/(USES) OF FUNDS			
23 Add Depreciation Expense	\$3,526,000	\$3,418,000	\$3,517,000
24 Connection Fees	833,000	1,034,000	832,000
25 Caltrans AEEP Reimbursement	0	17,000	0
26 MMWD AEEP Capital Contribution	245,000	245,000	245,000
27 Loans/Grants	11,533,000	6,451,000	12,987,000
28 Stone Tree Golf Principal Repayment	217,000	211,000	212,000
29 Capital Equipment Expenditures	(210,000)	(208,000)	(245,000)
30 Capital Improvement Projects	(17,745,000)	(10,401,000)	(16,856,000)
31 Debt Principal Payments	(1,802,000)	(1,768,000)	(1,752,000)
32 Working Capital Increase/(Decrease)	2,570,000	(2,470,000)	0
33 Total Other Sources/(Uses)	(\$833,000)	(\$3,471,000)	(\$1,060,000)
34 CASH INCREASE/(DECREASE)	(\$566,000)	(\$3,173,000)	(\$481,000)

FY18 BUDGETED EXPENDITURES BY CATEGORY

	FY18	Novato	Novato	West	Oceana	FY17	FY18/FY17	FY17	FY18/FY17
<u>Operating Expense</u>	<u>Budget</u>	<u>Potable</u>	<u>Recycled</u>	<u>Marin Wtr</u>	<u>Marin Swr</u>	<u>Budget</u>	<u>Budget %</u>	<u>Est Actual</u>	<u>Est Actual %</u>
1 Salaries & Benefits	\$6,938,000	\$6,532,000	\$100,000	\$231,000	\$75,000	\$6,848,000	1%	\$6,880,000	1%
2 Water Purchases	4,867,000	4,650,000	217,000	0	0	4,669,000	4%	4,781,000	2%
3 Depreciation	3,526,000	2,800,000	480,000	195,000	51,000	3,517,000	0%	3,418,000	3%
4 Materials, Services & Supplies	1,903,000	1,768,000	39,000	80,000	16,000	1,684,000	13%	1,437,000	32%
5 Electric Power	459,000	390,000	2,000	49,000	18,000	414,000	11%	429,000	7%
6 Chemicals	434,000	425,000	4,000	5,000	0	436,000	(0%)	270,000	61%
7 Consulting Services/Studies	382,000	351,000	0	10,000	21,000	490,000	(22%)	222,000	72%
8 Vehicles & Equipment (Distrib)	287,000	255,000	8,000	18,000	6,000	282,000	2%	213,000	35%
9 Tools & Supplies (Distrib)	185,000	166,000	4,000	10,000	5,000	186,000	(1%)	230,000	(20%)
10 Retiree Medical Expense	172,000	172,000	0	0	0	173,000	(1%)	170,000	1%
11 Water Conservation Rebates	104,000	101,000	0	3,000	0	160,000	(35%)	51,000	104%
12 Insurance & Claims	144,000	117,000	0	0	27,000	145,000	(1%)	85,000	69%
13 Office Supplies & Postage	102,000	102,000	0	0	0	110,000	(7%)	93,000	10%
14 Overhead Charge (Gain)/Loss	(39,000)	(39,000)	0	0	0	(122,000)	(68%)	(120,000)	(68%)
15 Distributed Costs	(384,000)	(594,000)	62,000	117,000	31,000	(381,000)	1%	(290,000)	32%
16 Total Operating Expense	\$19,080,000	\$17,196,000	\$916,000	\$718,000	\$250,000	\$18,611,000	3%	\$17,869,000	7%
17 Interest Expense & Other	752,000	472,000	249,000	31,000	0	799,000	(6%)	762,000	(1%)
18 Total Expense	\$19,832,000	\$17,668,000	\$1,165,000	\$749,000	\$250,000	\$19,410,000	2%	\$18,631,000	6%
<u>Warehouse, Shop & Yard</u>									
19 Salaries and Benefits	\$299,000	\$299,000	\$0	\$0	\$0	\$292,000	2%	\$207,000	44%
20 Materials, Services & Supplies	307,000	307,000	0	0	0	307,000	0%	370,000	(17%)
21 Distributed Costs	(606,000)	(606,000)	0	0	0	(599,000)	1%	(577,000)	5%
22 Total W/H, Shop & Yard	\$0	\$0	\$0	\$0	\$0	\$0	-	\$0	-
<u>District Capital Outlay</u>									
23 Salaries and Benefits	\$817,000	\$559,000	\$133,000	\$94,000	\$31,000	\$808,000	1%	\$563,000	45%
24 Equipment	210,000	210,000	0	0	0	245,000	(14%)	208,000	1%
25 Debt Principal Payments	1,799,000	1,093,000	640,000	66,000	0	1,752,000	3%	1,768,000	2%
26 Materials, Services & Supplies	16,928,000	9,756,000	6,412,000	581,000	179,000	16,048,000	5%	10,380,000	63%
27 Total District Capital Outlay	\$19,754,000	\$11,618,000	\$7,185,000	\$741,000	\$210,000	\$18,853,000	5%	\$12,919,000	53%
<u>Developer Funded Projects</u>									
28 Salaries & Benefits	\$222,000	\$195,000	\$0	\$27,000	\$0	\$217,000	2%	\$188,000	18%
29 Materials, Services & Supplies	130,000	114,000	0	13,000	3,000	124,000	5%	247,000	(47%)
30 Total Developer Projects	\$352,000	\$309,000	\$0	\$40,000	\$3,000	\$341,000	3%	\$435,000	(19%)
31 Total	\$39,938,000	\$29,595,000	\$8,350,000	\$1,530,000	\$463,000	\$38,604,000	3%	\$31,985,000	25%

NOVATO POTABLE WATER
BUDGET SUMMARY
Fiscal Year 2017/18

	<i>Proposed Budget 2017/18</i>	<i>Estimated Actual 2016/17</i>	<i>Adopted Budget 2016/17</i>
OPERATING INCOME			
1 Water Sales	\$17,366,000	\$16,513,000	\$17,550,000
2 Wheeling & Misc Service Charges	352,000	324,000	340,000
3 Total Operating Income	\$17,718,000	\$16,837,000	\$17,890,000
OPERATING EXPENDITURES			
4 Source of Supply	\$4,833,000	\$4,759,000	\$4,658,000
5 Pumping	350,000	285,000	323,000
6 Operations	695,000	745,000	744,000
7 Water Treatment	2,169,000	2,010,000	2,051,000
8 Transmission & Distribution	3,061,000	2,764,000	3,100,000
9 Consumer Accounting	647,000	596,000	627,000
10 Water Conservation	440,000	312,000	460,000
11 General Administration	2,201,000	1,963,000	2,055,000
12 Depreciation Expense	2,800,000	2,711,000	2,800,000
13 Total Operating Expenditures	\$17,196,000	\$16,145,000	\$16,818,000
14 NET OPERATING INCOME (LOSS)	\$522,000	\$692,000	\$1,072,000
NON-OPERATING INCOME/(EXPENSE)			
15 Interest Revenue	\$100,000	\$100,000	\$52,000
16 Miscellaneous Revenue	133,000	139,000	132,000
17 Interest Expense	(452,000)	(466,000)	(481,000)
18 Miscellaneous Expense	(20,000)	(\$2,000)	(20,000)
19 Total Non-Operating Income/(Expense)	(\$239,000)	(\$229,000)	(\$317,000)
20 NET INCOME/(LOSS)	\$283,000	\$463,000	\$755,000
OTHER SOURCES/(USES) OF CASH			
21 Add Depreciation Expense	\$2,800,000	\$2,711,000	\$2,800,000
22 Connection Fees	780,000	973,000	779,000
23 Caltrans AEEP Capital Contribution	0	17,000	0
24 MMWD AEEP Capital Contribution	245,000	245,000	245,000
25 Loans	6,200,000	0	6,000,000
26 Capital Equipment Expenditures	(210,000)	(208,000)	(245,000)
27 Capital Improvement Projects	(10,315,000)	(2,252,000)	(8,341,000)
28 Debt Principal Payments	(1,093,000)	(1,078,000)	(1,063,000)
29 Connection Fee Transfer to RWS	(1,751,000)	(1,879,000)	(1,328,000)
30 Working Capital Increase/(Decrease)	2,570,000	(2,570,000)	0
31 Total Other Sources/(Uses)	(\$774,000)	(\$4,041,000)	(\$1,153,000)
32 CASH INCREASE/(DECREASE)	(\$491,000)	(\$3,578,000)	(\$398,000)

NOVATO POTABLE WATER

5-YEAR FINANCIAL FORECAST

Fiscal Year Ending June 30 >		Approved 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022
SERVICES						
1	Active Meters @ Fiscal Year End	20,560	20,570	20,580	20,590	20,600
2	Increase for Year - Active Meters	15	10	10	10	10
WATER PRODUCTION (MG)						
3	Stafford Production	750	650	650	650	650
4	Russian River Purchases	1,710	2,050	2,050	2,050	2,050
5	Total Water Production	2,460	2,700	2,700	2,700	2,700
REVENUE & EXPENSE (\$ in 000's)						
OPERATING REVENUE						
6	Potable Water Sales	\$17,366	\$20,210	\$21,230	\$22,270	\$23,390
7	Wheeling & Other Misc Service Charges	352	409	414	419	425
8	Total Operating Revenue	\$17,718	\$20,619	\$21,644	\$22,689	\$23,815
OPERATING EXPENSE						
9	Russian River Water	\$4,650	\$5,912	\$6,269	\$6,644	\$7,042
10	Overheaded Operating Labor	6,532	6,728	6,930	7,138	7,352
11	Purification Chemicals	425	438	451	464	478
12	Electric Power	390	393	407	422	437
13	Other Operating Expenses	2,399	1,498	1,543	1,589	1,637
14	Depreciation	2,800	2,830	2,860	2,890	2,920
15	Total Operating Expense	\$17,196	\$17,799	\$18,460	\$19,147	\$19,866
NON-OPERATING REVENUE/(EXPENSE)						
16	Interest Revenue	\$100	\$78	\$80	\$85	\$93
17	Interest Expense	(452)	(711)	(967)	(913)	(859)
18	Misc Other Revenue/(Expense)	113	130	130	130	130
19	Total Non-Op Revenue/(Expense)	(\$239)	(\$503)	(\$757)	(\$698)	(\$636)
20	Net Income	\$283	\$2,317	\$2,427	\$2,844	\$3,313
OTHER SOURCES/(USES) OF FUNDS						
21	Add Depreciation Expense	\$2,800	\$2,830	\$2,860	\$2,890	\$2,920
22	Connection Fees	780	0	0	0	0
23	MMWD AEEP Capital Contribution	245	245	245	245	245
24	Loans	6,200	6,000	3,500	0	0
25	Capital Equipment Purchases	(210)	(250)	(250)	(250)	(250)
26	Capital Improvement Projects	(10,315)	(8,685)	(6,130)	(1,990)	(1,810)
27	Debt Principal Payments	(1,093)	(1,558)	(1,302)	(1,356)	(1,410)
28	FRC Funds Transferred to Recycled Water	(1,751)	(776)	(776)	(776)	(776)
29	Working Capital Increase	2,570	0	0	0	0
30	Total Other Sources/(Uses)	(\$774)	(\$2,194)	(\$1,853)	(\$1,237)	(\$1,081)
31	Cash Increase/(Decrease)	(\$491)	\$123	\$574	\$1,607	\$2,232
32	Ending Reserve Balance	\$7,000	\$7,123	\$7,697	\$9,304	\$11,536
33	Target Reserve Balance (90% Op I	\$12,956	\$13,472	\$14,040	\$14,631	\$15,251
34	% Rate Increase¹	5.0%	5.0%	5.0%	5.0%	5.0%
35	Median Monthly Single-Family Residential Bill	\$57	\$60	\$63	\$66	\$70
36	Fiscal year 2018 Rate Increase approved by Board. FY 2019 through 2022 are projections for financial forecasting purposes only - not yet considered by the Board of Directors.					

NOVATO POTABLE WATER OPERATING BUDGET DETAIL**Fiscal Year 2017/18**

	Proposed Budget 17/18	Estimated Actual 16/17	Adopted Budget 16/17	Actual 15/16	Actual 14/15	Actual 13/14	Actual 12/13	Actual 11/12
STATISTICS								
1 Active Meters	20,560	20,545	20,560	20,535	20,498	20,505	20,492	20,490
2 Avg Commodity Rate/1,000 Gal (Net)	\$5.65	\$5.35	\$5.36	\$5.25	\$4.87	\$4.81	\$4.32	\$4.05
3 Potable Consumption (BG)	2.30	2.30	2.50	2.15	2.44	2.95	3.02	2.82
OPERATING INCOME								
4 Water Sales	\$17,280,000	\$16,657,000	\$17,620,000	\$15,489,903	\$16,101,706	\$18,385,017	\$16,626,526	\$14,220,429
5 Bill Adjustments	86,000	(144,000)	(70,000)	(64,461)	(82,790)	(95,470)	(104,567)	(58,770)
6 Sales to MMWD	0	0	0		0	432,294	0	0
7 Wheeling Charges-MMWD	91,000	75,000	88,000	90,217	119,144	100,527	251,980	58,802
8 Miscellaneous Service Revenue	261,000	249,000	252,000	277,479	276,388	265,496	223,619	197,752
9 TOTAL OPERATING INCOME	\$17,718,000	\$16,837,000	\$17,890,000	\$15,793,138	\$16,414,448	\$19,087,864	\$16,997,558	\$14,418,213
OPERATING EXPENSE								
SOURCE OF SUPPLY								
11 Supervision & Engineering	\$20,000	\$10,000	\$18,000	\$10,586	\$11,641	\$9,698	\$9,103	\$9,064
12 Operating Expense - Source	10,000	10,000	10,000	11,928	11,044	10,497	6,821	11,488
13 Maintenance/Monitoring of Dam	62,000	30,000	63,000	22,796	11,635	19,438	38,295	25,716
14 Maintenance of Lake & Intakes	17,000	7,000	18,000	6,299	511	11,701	14,481	10,377
15 Maintenance of Watershed	49,000	41,000	43,000	17,325	15,151	17,015	23,405	8,188
16 Water Purchased for Resale to MMWD	0	0	0	0	0	253,539	0	0
17 Water Quality Surveillance	25,000	1,000	26,000	3,137	7,467	13,713	12,776	16,385
18 Contract Water - SCWA	4,650,000	4,660,000	4,480,000	3,997,030	4,333,100	5,698,211	5,135,330	5,047,469
19 TOTAL SOURCE OF SUPPLY	\$4,833,000	\$4,759,000	\$4,658,000	\$4,069,101	\$4,390,549	\$6,033,812	\$5,240,211	\$5,128,687
PUMPING								
20 Operating Expense	\$3,000	\$0	\$3,000	\$0	\$237	\$0	\$0	\$0
21 Maintenance of Structures/Grounds	27,000	32,000	34,000	26,347	51,544	46,502	24,115	29,042
22 Maintenance of Pumping Equipment	68,000	15,000	66,000	13,507	51,013	27,696	35,637	50,797
23 Electric Power - Pumping	252,000	238,000	220,000	212,207	213,909	255,711	263,471	204,927
24 TOTAL PUMPING	\$350,000	\$285,000	\$323,000	\$252,061	\$316,703	\$329,909	\$323,223	\$284,766
OPERATIONS								
25 Supervision & Engineering	\$169,000	\$231,000	\$164,000	\$256,231	\$241,264	\$219,520	\$187,986	\$185,838
26 Operating Expense	358,000	332,000	401,000	304,897	244,900	274,893	264,400	255,272
27 Maintenance Expense	58,000	47,000	79,000	34,755	37,667	79,906	101,036	105,545
28 Telemetry Equipment/Controls Maint	93,000	117,000	83,000	68,674	86,544	62,223	44,349	67,936
29 Leased Line Expense	17,000	18,000	17,000	17,704	17,986	17,675	17,921	18,930
30 TOTAL OPERATIONS	\$695,000	\$745,000	\$744,000	\$682,261	\$628,361	\$654,217	\$615,692	\$633,521

NOVATO POTABLE WATER OPERATING BUDGET DETAIL **Fiscal Year 2017/18**

	Proposed Budget 17/18	Estimated Actual 16/17	Adopted Budget 16/17	Actual 15/16	Actual 14/15	Actual 13/14	Actual 12/13	Actual 11/12
WATER TREATMENT								
31 Supervision & Engineering	\$105,000	\$125,000	\$92,000	\$130,358	\$112,433	\$111,096	\$112,612	\$100,916
32 Operating Expense	371,000	323,000	296,000	313,024	333,020	285,050	308,301	206,957
33 Purification Chemicals	425,000	270,000	425,000	378,562	358,907	316,762	400,627	253,797
34 Sludge Disposal	102,000	104,000	84,000	90,043	72,720	66,085	103,196	100,861
35 Maintenance of Structures/Grounds	75,000	90,000	88,000	68,351	79,728	60,148	52,242	82,839
36 Purification Equipment Maintenance	177,000	218,000	159,000	150,989	104,290	137,838	137,793	136,782
37 Electric Power - Treatment	138,000	127,000	134,000	113,223	120,592	135,637	112,767	114,184
38 Laboratory Expense (net)	776,000	753,000	773,000	705,212	691,990	655,315	602,901	568,124
39 TOTAL WATER TREATMENT	\$2,169,000	\$2,010,000	\$2,051,000	\$1,949,762	\$1,873,680	\$1,767,931	\$1,830,439	\$1,564,460
TRANSMISSION & DISTRIBUTION								
40 Supervision & Engineering	\$591,000	\$567,000	\$749,000	\$559,007	\$562,934	\$486,544	\$427,430	\$423,813
41 Maps & Records	171,000	160,000	141,000	110,877	108,956	77,995	106,669	96,058
42 Operation of T&D System	607,000	571,000	629,000	509,160	404,243	511,708	460,489	478,959
43 Storage Facilities Expense	175,000	141,000	158,000	150,066	167,362	134,352	87,843	140,564
44 Maintenance of Valves & Regulators	211,000	157,000	220,000	189,372	151,691	91,709	117,299	132,239
45 Maintenance of Mains	130,000	147,000	133,000	215,077	149,898	72,176	86,906	49,922
46 Backflow Prevention Program	303,000	162,000	170,000	150,298	156,590	147,878	102,338	84,714
47 Maintenance of Copper Services	177,000	162,000	182,000	142,083	202,193	141,987	175,880	190,698
48 Maintenance of PB Service Lines	453,000	489,000	458,000	532,436	432,820	411,357	483,006	443,509
49 Maintenance of Meters	105,000	63,000	106,000	100,402	100,401	94,418	93,360	135,900
50 Detector Check Assembly Maint	63,000	93,000	73,000	54,586	65,749	52,369	7,581	38,361
51 Maintenance of Hydrants	75,000	52,000	81,000	34,311	25,655	22,154	28,531	33,980
52 TOTAL TRANSMISSION & DISTRIB	\$3,061,000	\$2,764,000	\$3,100,000	\$2,747,675	\$2,528,492	\$2,244,647	\$2,177,332	\$2,248,717
CONSUMER ACCOUNTING								
53 Meter Reading & Collection	\$245,000	\$185,000	\$222,000	\$189,262	\$166,919	\$182,216	\$180,030	\$170,589
54 Billing & Accounting	274,000	288,000	265,000	281,010	269,054	256,653	247,897	282,702
55 Contract Billing	18,000	17,000	18,000	17,160	16,946	17,561	18,110	18,231
56 Postage & Supplies	55,000	57,000	63,000	58,903	60,032	61,791	64,497	63,359
57 Credit Card Fees	31,000	31,000	25,000	24,592	23,893	14,149		
58 Lock Box Service	11,000	11,000	11,000	10,944	10,080			
59 Uncollectible Accounts	14,000	15,000	17,000	15,382	14,818	19,500	23,230	26,685
60 Office Equipment Expense	15,000	9,000	22,000	23,091	16,743	23,905	8,290	8,690
61 Distributed to Other Operations	(16,000)	(17,000)	(16,000)	(16,959)	(16,233)	(15,276)	(13,961)	(15,726)
62 TOTAL CONSUMER ACCOUNTING	\$647,000	\$596,000	\$627,000	\$603,385	\$562,252	\$560,499	\$528,093	\$554,530

NOVATO POTABLE WATER OPERATING BUDGET DETAIL**Fiscal Year 2017/18**

		Proposed Budget 17/18	Estimated Actual 16/17	Adopted Budget 16/17	Actual 15/16	Actual 14/15	Actual 13/14	Actual 12/13	Actual 11/12
	WATER CONSERVATION								
63	Residential	\$354,000	\$254,000	\$381,000	\$320,620	\$410,154	\$362,499	\$222,637	\$213,883
64	Commercial	19,000	1,000	19,000	3,711	5,352	2,605	1,169	1,414
65	Public Outreach/Information	40,000	19,000	40,000	32,287	34,148	51,638	28,477	41,251
66	Large Landscape	27,000	38,000	20,000	24,877	10,747	12,702	13,966	13,780
	TOTAL WATER CONSERVATION	\$440,000	\$312,000	\$460,000	\$381,495	\$460,401	\$429,444	\$266,249	\$270,328
	GENERAL & ADMINISTRATION								
67	Director's Expense	\$41,000	\$33,000	\$33,000	\$34,222	\$30,400	\$25,300	\$14,400	\$15,000
68	Legal Fees	17,000	20,000	13,000	20,488	9,956	20,906	10,112	7,098
69	Human Resources	31,000	33,000	30,000	25,036	33,977	28,386	35,917	21,860
70	Auditing Services	17,000	16,000	17,000	18,770	18,380	21,050	20,600	28,900
71	Consulting Services/Studies	425,000	205,000	455,000	138,735	107,015	0	53,327	34,731
72	General Office Salaries	1,362,000	1,442,000	1,337,000	1,309,502	1,191,792	1,184,164	1,214,210	1,252,684
73	Office Supplies	47,000	36,000	47,000	37,709	36,877	46,174	37,232	22,743
74	Employee Events	12,000	12,000	12,000	10,143	7,379	7,227	6,204	5,931
75	Other Administrative Expense	17,000	14,000	13,000	10,427	13,390	13,240	18,150	17,254
76	Election Cost	0	0	0	250	0	250	0	250
77	Dues & Subscriptions	69,000	61,000	60,000	59,271	53,296	47,842	45,607	49,260
78	Vehicle Expense	8,000	9,000	8,000	8,112	8,112	8,112	8,112	8,118
79	Meetings, Conf & Training	237,000	169,000	205,000	139,858	136,863	117,425	112,402	97,626
80	Telephone, Water, Gas & Electricity	49,000	50,000	41,000	42,458	38,580	33,328	32,995	26,172
81	Building & Grounds Maintenance	55,000	59,000	54,000	63,344	48,891	35,642	41,194	36,438
82	Office Equipment Expense	118,000	103,000	95,000	87,141	97,868	90,231	82,349	92,674
83	Insurance Premiums & Claims	117,000	85,000	118,000	140,366	102,073	72,192	76,473	113,556
84	Retiree Medical Benefits	172,000	170,000	173,000	168,935	175,580	159,691	166,699	160,725
85	(Gain)/Loss on Overhead Charges	(39,000)	(120,000)	(122,000)	(89,626)	(85,682)	(222,710)	(136,354)	(297,783)
86	G&A Distributed to Other Operations	(169,000)	(146,000)	(155,000)	(126,771)	(113,218)	(76,538)	(77,443)	(101,630)
87	G&A Applied to Construction Projects	(385,000)	(288,000)	(379,000)	(359,689)	(353,998)	(389,569)	(392,205)	(327,881)
	TOTAL GENERAL & ADMINISTRATION	\$2,201,000	\$1,963,000	\$2,055,000	\$1,738,681	\$1,557,531	\$1,222,343	\$1,369,981	\$1,263,726
88	Depreciation Expense	\$2,800,000	\$2,711,000	\$2,800,000	\$2,577,081	\$2,507,124	\$2,445,634	\$2,417,032	\$2,372,380
89	TOTAL OPERATING EXPENSE	\$17,196,000	\$16,145,000	\$16,818,000	\$15,001,502	\$14,825,093	\$15,688,436	\$14,768,252	\$14,321,115
90	NET OPERATING INCOME/(LOSS)	\$522,000	\$692,000	\$1,072,000	\$791,636	\$1,589,355	\$3,399,428	\$2,229,306	\$97,098

NOVATO RECYCLED WATER
BUDGET SUMMARY
Fiscal Year 2017/18

	Proposed Budget 2017/18	Estimated Actual 2016/17	Adopted Budget 2016/17
OPERATING INCOME			
1 Recycled Water Sales	\$884,000	\$684,000	\$737,000
2 Bimonthly Service Charge	34,000	29,000	29,000
3 Total Operating Income	\$918,000	\$713,000	\$766,000
OPERATING EXPENDITURES			
4 Purchased Water - NSD	\$154,000	\$115,000	\$126,000
5 Purchased Water - LGVSD	63,000	\$33,000	63,000
6 Pumping	6,000	4,000	6,000
7 Operations	62,000	55,000	57,000
8 Water Treatment	24,000	15,000	25,000
9 Transmission & Distribution	68,000	58,000	32,000
10 Consumer Accounting	1,000	1,000	1,000
11 General Administration	58,000	60,000	57,000
12 Depreciation	480,000	472,000	480,000
13 Total Operating Expenditures	\$916,000	\$813,000	\$847,000
14 NET OPERATING INCOME (LOSS)	\$2,000	(\$100,000)	(\$81,000)
NON-OPERATING INCOME/(EXPENSE)			
15 Interest Revenue	\$10,000	\$3,000	\$6,000
16 Stone Tree Golf Interest Payments	34,000	40,000	39,000
17 Deer Island SRF Loan Interest Expense	(58,000)	(63,000)	(63,000)
18 Distrib System SRF Loans Interest Exp	(191,000)	(197,000)	(201,000)
19 Total Non-Operating Income/(Expense)	(\$205,000)	(\$217,000)	(\$219,000)
20 NET INCOME/(LOSS)	(\$203,000)	(\$317,000)	(\$300,000)
OTHER SOURCES/(USES) OF FUNDS			
21 Add Depreciation Expense	\$480,000	\$472,000	\$480,000
22 Fed Grant/SRF Loan - Central Expansion	5,333,000	6,451,000	6,987,000
23 Connection Fees Transferred from Novato	1,751,000	1,879,000	1,328,000
24 Stone Tree Golf Principal Repayment	217,000	211,000	212,000
25 Capital Improvement Projects	(6,545,000)	(7,819,000)	(7,680,000)
26 Deer Island SRF Loan Principal Payments	(215,000)	(210,000)	(210,000)
27 Distrib System SRF Loan Principal Pmts	(425,000)	(413,000)	(412,000)
28 Total Other Sources/(Uses)	\$596,000	\$571,000	\$705,000
29 CASH INCREASE/(DECREASE)	\$393,000	\$254,000	\$405,000

NOVATO RECYCLED WATER 5-YEAR FINANCIAL FORECAST

Fiscal Year Ending June 30 >		Approved 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022
1	Active Services @ Fiscal Year End	55	73	73	73	73
2	Commodity Rate/1,000 Gal	\$5.52	\$5.80	\$6.09	\$6.39	\$6.71
3	Consumption (MG)	160	200	200	200	200
OPERATING REVENUE						
4	Recycled Water Sales	\$884,000	\$1,160,000	\$1,218,000	\$1,279,000	\$1,343,000
5	Bimonthly Service Charge	34,000	42,000	44,000	46,000	48,000
6	Total Operating Revenue	\$918,000	\$1,202,000	\$1,262,000	\$1,325,000	\$1,391,000
OPERATING EXPENSE						
7	Purchased Water - NSD	\$154,000	\$246,000	\$253,000	\$261,000	\$269,000
8	Purchased Water - LGVSD	\$63,000	\$74,000	\$76,000	\$78,000	\$81,000
9	Overheaded Operating Labor	100,000	103,000	106,000	109,000	112,000
10	Electric Power	5,000	5,000	5,000	5,000	5,000
11	Other Operating Expenses	114,000	116,000	118,000	120,000	122,000
12	Depreciation	480,000	607,000	607,000	607,000	607,000
13	Total Operating Expense	\$916,000	\$1,151,000	\$1,165,000	\$1,180,000	\$1,196,000
NON-OPERATING REVENUE/(EXPENSE)						
14	Interest Revenue	\$44,000	\$62,000	\$64,000	\$67,000	\$70,000
15	Interest Expense	(249,000)	(303,000)	(286,000)	(268,000)	(251,000)
16	Other Revenue/(Expense)					
17	Total Non-Op Revenue/(Expense)	(\$205,000)	(\$241,000)	(\$222,000)	(\$201,000)	(\$181,000)
18	NET INCOME/(LOSS)	(\$203,000)	(\$190,000)	(\$125,000)	(\$56,000)	\$14,000
OTHER SOURCES/(USES) OF FUNDS						
19	Add Depreciation Expense	\$480,000	\$607,000	\$607,000	\$607,000	\$607,000
20	Grant & Loan - Central Expansion	5,333,000	0	0	0	0
21	StoneTree Principal Repayment	217,000	216,000	222,000	227,000	232,000
22	Marin CC Principal Repayment	0	37,000	38,000	38,000	39,000
23	Novato Potable FRC Fund Trsf	1,751,000	776,000	776,000	776,000	776,000
24	Capital Improvement Projects	(6,545,000)	(120,000)	(120,000)	(120,000)	(120,000)
25	Deer Island TP Loan Principal Pmt	(215,000)	(221,000)	(226,000)	(232,000)	(237,000)
26	Distrib Sys Exp Loan Principal Pmt	(425,000)	(619,000)	(631,000)	(643,000)	(655,000)
27	Total Other Sources/Uses	\$596,000	\$676,000	\$666,000	\$653,000	\$642,000
28	Cash Increase/(Decrease)	\$393,000	\$486,000	\$541,000	\$597,000	\$656,000
29	Ending Reserve Balance	\$1,263,000	\$1,760,000	\$1,815,000	\$1,871,000	\$1,930,000
30	% Rate Increase	5.0%	5.0%	5.0%	5.0%	5.0%
31	Fiscal year 2017/18 Rate Increase approved by Board. FY 2019 through 2022 are projections for financial forecasting purposes only - not yet considered by the Board of Directors.					

WEST MARIN WATER
BUDGET SUMMARY
Fiscal Year 2017/18

	Proposed Budget 2017/18	Estimated Actual 2016/17	Adopted Budget 2016/17
OPERATING INCOME			
1 Water Sales	\$810,000	\$743,000	\$771,000
2 Misc Service Charges	7,000	7,000	7,000
3 Total Operating Income	\$817,000	\$750,000	\$778,000
OPERATING EXPENDITURES			
4 Source of Supply	\$15,000	\$13,000	\$22,000
5 Pumping	45,000	36,000	37,000
6 Operations	53,000	61,000	42,000
7 Water Treatment	147,000	130,000	147,000
8 Transmission & Distribution	131,000	129,000	140,000
9 Consumer Accounting	27,000	29,000	23,000
10 Water Conservation	10,000	6,000	20,000
11 General Administration	95,000	86,000	108,000
12 Depreciation Expense	195,000	192,000	190,000
13 Total Operating Expenditures	\$718,000	\$682,000	\$729,000
14 NET OPERATING INCOME (LOSS)	\$99,000	\$68,000	\$49,000
NON-OPERATING REVENUE/(EXPENSE)			
15 PR-2 County Tax Allocation	\$53,000	\$51,000	\$48,000
16 Miscellaneous Revenue	4,000	4,000	4,000
17 Interest Revenue	13,000	16,000	6,000
18 Bond & Loan Interest Expense	(31,000)	(34,000)	(34,000)
20 Total Non-Operating Income/(Expense)	\$39,000	\$37,000	\$24,000
21 NET INCOME/(LOSS)	\$138,000	\$105,000	\$73,000
OTHER SOURCES/(USES) OF FUNDS			
22 Add Depreciation Expense	\$195,000	\$192,000	\$190,000
23 Connection Fees	23,000	31,000	23,000
24 Capital Improvement Projects	(675,000)	(168,000)	(625,000)
25 Bond & Loan Principal Payments	(69,000)	(67,000)	(67,000)
26 Working Capital Increase/(Decrease)	0	100,000	
27 Total Other Sources/(Uses)	(\$526,000)	\$88,000	(\$479,000)
28 CASH INCREASE/(DECREASE)	(\$388,000)	\$193,000	(\$406,000)

WEST MARIN WATER

5-Year Financial Forecast

#	BASIC DATA	Actual 2014/15	Actual 2015/16	Est Actual 2016/17	Projected 2017/18	Projected 2018/19	Projected 2019/20	Projected 2020/21	Projected 2021/22
1	Active Meters	778	780	781	782	783	784	785	786
2	Avg Commodity Rate/1,000 Gal	\$8.74	\$9.62	\$9.57	\$10.20	\$10.72	\$11.28	\$11.85	\$12.46
3	Potable Consumption (MG)	64	57	60	62	64	65	65	65
OPERATING REVENUE									
4	Commodity Charge	\$562,195	\$544,743	\$574,000	\$632,000	\$686,000	\$733,000	\$770,000	\$810,000
5	Bimonthly Service Charge	166,938	168,775	169,000	178,000	187,000	196,000	206,000	216,000
6	Miscellaneous Service Charges	6,639	11,377	7,000	7,000	7,000	7,000	7,000	7,000
7	Total Operating Revenue	\$735,772	\$724,895	\$750,000	\$817,000	\$880,000	\$936,000	\$983,000	\$1,033,000
8	Operating Expenditures	\$469,147	\$462,242	\$490,000	\$523,000	\$528,000	\$544,000	\$560,000	\$577,000
9	Water Purchased from MMWD	6,651	0	0	0	0	0	0	0
10	Depreciation Expense	155,067	189,039	192,000	195,000	206,000	223,000	241,000	245,000
11	Total Operating Expense	\$630,865	\$651,281	\$682,000	\$718,000	\$734,000	\$767,000	\$801,000	\$822,000
12	NET OPERATING INCOME	\$104,907	\$73,614	\$68,000	\$99,000	\$146,000	\$169,000	\$182,000	\$211,000
NON-OPERATING REVENUE/(EXPENSE)									
13	Interest Revenue	\$5,027	\$10,025	\$16,000	\$13,000	\$9,000	\$8,000	\$1,000	\$2,000
14	Interest Expense	(38,796)	(23,232)	(34,000)	(31,000)	(51,000)	(48,000)	(44,000)	(140,000)
15	PR-2 County Tax Allocation	45,378	49,365	51,000	53,000	55,000	57,000	59,000	61,000
16	Miscellaneous	1,478	596	4,000	4,000	4,000	4,000	4,000	4,000
17	Total Non-Op Revenue/(Expense)	13,087	36,754	37,000	39,000	17,000	21,000	20,000	(73,000)
18	Net Income	\$117,994	\$110,368	\$105,000	\$138,000	\$163,000	\$190,000	\$202,000	\$138,000
OTHER SOURCES/(USES)									
19	Add Depreciation Expense	\$155,067	\$189,039	\$192,000	\$195,000	\$206,000	\$223,000	\$241,000	\$245,000
20	Connection Fees	22,800	0	31,000	23,000	23,000	23,000	23,000	23,000
21	Capital Improvement Projects	(\$1,279,605)	(\$215,749)	(\$168,000)	(\$675,000)	(\$1,025,000)	(\$1,050,000)	(\$250,000)	(\$2,850,000)
22	Grant/Loan Proceeds	1,177,912	0	0	0	600,000	0	0	2,800,000
23	Debt Principal Payments	(66,025)	(63,455)	(67,000)	(69,000)	(90,000)	(92,000)	(95,000)	(186,000)
24	Net Change in Working Capital	99,791	(9,894)	100,000	0	0	0	0	0
25	Total Other Sources/(Uses)	\$109,940	(\$100,059)	\$88,000	(\$526,000)	(\$286,000)	(\$896,000)	(\$81,000)	\$32,000
26	Cash Increase/(Decrease)	\$227,934	\$10,309	\$193,000	(\$388,000)	(\$123,000)	(\$706,000)	\$121,000	\$170,000
27	Operating Reserve	\$188,241	\$245,289	\$450,000	\$714,000	\$690,000	\$0	\$120,000	\$305,000
28	System Expansion Reserve	823,221	762,422	751,000	99,000	0	0	0	0
29	Liability Contingency Reserve	99,000	99,000	99,000	99,000	99,000	83,000	99,000	99,000
30	Bond Redemption Reserve	30,000	30,000	30,000	30,000	30,000	30,000	15,000	0
31	ENDING CASH BALANCE	\$1,140,462	\$1,136,711	\$1,330,000	\$942,000	\$819,000	\$113,000	\$234,000	\$404,000

WEST MARIN WATER NOTES

KEY

- West Marin Water includes the communities of Point Reyes Station, Inverness Park, Olema, Bear Valley, Silver Hills and Paradise Ranch Estates (PRE).
- 1 Assumes annual increase of 1 connection per year.
 - 2 Commodity rate and Bimonthly Service Charge increased 5% 7/1/17. Annual 5% increases shown thereafter for financial forecasting purposes only - not yet considered by the Board of Directors. Note that the FY2015/16 Average Commodity Rate included a drought surcharge.
 - 3 Consumption projection assumes 60MG in FY17, 62MG in FY18, 64MG in FY19, and 65MG annually thereafter.
 - 4 Average Commodity Rate multiplied by Potable Consumption.
 - 5 Bimonthly service charge shown to increase 5% annually after FY17. Details of the rate increase structure to be determined at annual budget hearings.
 - 8 Operating Expense projected to increase 3% per year.
 - 13 Projected available funds invested at 1.00%
 - 14/23 Interest and principal payments comprised of three 40-year 5% bonds all purchased by the Farmers Home Administration: 1) 1975 OL-2 \$70,000 GO bond paid off in 2015; 2) 1980 PRE-1 \$240,000 revenue bond fully amortized in 2020; 3) 1981 PR-6 \$217,800 revenue bond fully amortized in 2021; plus an Economic Development Administration \$46,000 5% 40-year loan paid off in 2017. FY19 includes debt service on \$600K loan to finance completion of Solids Handling Facility, and FY22 includes debt service on \$2.8M to finance the TP Rehabilitation.
 - 15 County tax allocation enacted subsequent to Prop 13 to compensate for O&M tax revenue previously received. PR-2 County Tax allocation is
 - 16 Horizon CATV site lease & other miscellaneous income.
 - 20 The connection fee was set at \$22,800 per equivalent dwelling unit effective August 1, 2010.
 - 21 Capital Improvement Projects. See 5-year Capital Improvement Projects Plan.
FY19 \$600,000 loan to complete the Solids Handling and PRE Storage projects; FY20 \$2.8M for Treatment Plant Rehabilitation.
 - 27 Operating Reserve should be comprised of a minimum of 4 months of operating expenditures as recommended by the District's financial advisors.
 - 28 System Expansion Reserve is composed of connection fee revenue and unexpended Bank of Marin loan funds.
 - 29 Liability Contingency Reserve - \$90,000 is West Marin Water's pro-rata share (3.6%) of the District's \$2.5 million liability contingency fund, available to pay liability claims arising within the West Marin water system. \$8,885 was added in Dec 2006 from sale of 2 surplus parcels in Inverness Park.
 - 30 Bond Redemption Reserve is comprised of one year of Revenue Bond debt service (\$30K) for PR-6 & PRE-1 bonds as required by bond covenant plus tax receipts held in the Marin County treasury.

OCEANA MARIN SEWER
BUDGET SUMMARY
Fiscal Year 2017/18

	Proposed Budget 2017/18	Estimated Actual 2016/17	Adopted Budget 2016/17
OPERATING INCOME			
1 Monthly Sewer Service Charge	\$239,000	\$216,000	\$214,000
2 Misc Service Charges	0	1,000	0
3 Total Operating Income	\$239,000	\$217,000	\$214,000
OPERATING EXPENDITURES			
4 Sewage Collection	\$54,000	\$53,000	\$50,000
5 Sewage Treatment	57,000	60,000	58,000
6 Sewage Disposal	32,000	45,000	33,000
7 Consumer Accounting	2,000	2,000	2,000
8 General Administration	54,000	26,000	27,000
9 Depreciation Expense	51,000	43,000	47,000
10 Total Operating Expenditures	\$250,000	\$229,000	\$217,000
11 NET OPERATING INCOME (LOSS)	(\$11,000)	(\$12,000)	(\$3,000)
NON-OPERATING REVENUE/(EXPENSE)			
12 OM-1/OM-3 Tax Allocation	\$56,000	\$54,000	\$52,000
13 Interest Revenue	4,000	6,000	2,000
14 Miscellaneous Revenue	0	0	0
15 Miscellaneous Expense	0	(1,000)	
16 Total Non-Op Income/(Expense)	\$60,000	\$59,000	\$54,000
NET INCOME/(LOSS)	\$49,000	\$47,000	\$51,000
OTHER SOURCES/(USES) OF FUNDS			
17 Add Depreciation Expense	\$51,000	\$43,000	\$47,000
18 Connection Fees	30,000	30,000	30,000
19 Capital Improvement Projects	(210,000)	(162,000)	(210,000)
20 Total Other Souces/(Uses)	(\$129,000)	(\$89,000)	(\$133,000)
21 CASH INCREASE/(DECREASE)	(\$80,000)	(\$42,000)	(\$82,000)

OCEANA MARIN SEWER

5-Year Financial Forecast

#	BASIC DATA	Actual 2014/15	Actual 2015/16	Est Actual 2016/17	Projected 2017/18	Projected 2018/19	Projected 2019/20	Projected 2020/21	Projected 2021/22
1	Number of Connections	229	230	231	232	233	234	235	236
2	Monthly Service Charge	\$68.00	\$71.00	\$78.00	\$86.00	\$95.00	\$105.00	\$116.00	\$128.00
OPERATING REVENUE									
3	Monthly Service Charge	\$186,864	\$195,461	\$216,000	\$239,000	\$265,000	\$294,000	\$326,000	\$362,000
4	Miscellaneous Service Charges	140	460	1,000					
5	Total Operating Revenue	\$187,004	\$195,921	\$217,000	\$239,000	\$265,000	\$294,000	\$326,000	\$362,000
OPERATING EXPENSE									
4	Operating Expenditures	\$132,624	\$159,131	\$186,000	\$199,000	\$204,000	\$210,000	\$216,000	\$222,000
5	Depreciation Expense	49,860	48,193	43,000	51,000	62,000	82,000	89,000	106,000
6	Total Operating Expense	\$182,484	\$207,324	\$229,000	\$250,000	\$266,000	\$292,000	\$305,000	\$328,000
7	NET OPERATING INCOME	\$4,520	(\$11,403)	(\$12,000)	(\$11,000)	(\$1,000)	\$2,000	\$21,000	\$34,000
NON-OPERATING REVENUE/(EXPENSE)									
8	Interest Revenue	\$2,323	\$3,638	\$6,000	\$4,000	\$3,000	\$1,000	\$1,000	\$0
9	OM-1/OM-3 Tax Allocation	48,360	52,609	54,000	56,000	58,000	60,000	62,000	64,000
10	Miscellaneous Revenue	871	9,054						
11	Miscellaneous Expense	(808)	(636)	(1,000)					
12	Total Non-Op Revenue/(Expense)	\$50,746	\$64,665	\$59,000	\$60,000	\$61,000	\$61,000	\$63,000	\$64,000
13	Net Income	\$55,266	\$53,262	\$47,000	\$49,000	\$60,000	\$63,000	\$84,000	\$98,000
OTHER SOURCES/(USES)									
14	Add Depreciation Expense	\$49,860	\$48,193	\$43,000	\$51,000	\$62,000	\$82,000	\$89,000	\$106,000
15	Connection Fees	15,200	23,690	30,000	30,000	30,000	30,000	30,000	30,000
16	Capital Improvement Projects	(63,023)	(7,547)	(162,000)	(210,000)	(390,000)	(140,000)	(340,000)	(210,000)
17	Net Change in Working Capital	4,004	1,864						
18	Total Other Sources/(Uses)	\$6,041	\$66,200	(\$89,000)	(\$129,000)	(\$298,000)	(\$28,000)	(\$221,000)	(\$74,000)
19	Cash Increase/(Decrease)	\$61,307	\$119,462	(\$42,000)	(\$80,000)	(\$238,000)	\$35,000	(\$137,000)	\$24,000
20	ENDING CASH BALANCE	\$344,202	\$463,664	\$422,000	\$342,000	\$104,000	\$139,000	\$2,000	\$26,000

OCEANA MARIN SEWER

NOTES

KEY

- 1 Assumes 1 connection per year, which is the average over the last 5 years. Capacity is estimated at 294 dwelling units.
- 2 Proposed 10% annual increases to build cash to fund the \$350,000 Pond Relining project commencing in FY18 and Phase 1 of the \$500,000 Parallel Force Main project commencing in FY20.
- 4 Operating expenditures projected to increase 3% annually after FY17. Excludes depreciation expense.
- 8 Projected available funds invested at 1.00%
- 9 County tax allocation enacted subsequent to Prop 13 to compensate for O&M tax revenue previously received. OM-1/IOM-3 County Tax allocation is projected to increase 3% per year.
- 15 Connection fee to increase to \$30,000 on 7/1/17. Assumes connections occur in OM-3 Units 1 or 5 which are subject to the connection fee.
- 16 Capital Improvement Projects. See 5-year Capital Improvement Projects Plan.
- 20 Cash available for operation, maintenance and improvements

EQUIPMENT EXPENDITURES**Fiscal Year 2017/2018 Budget**

		Approved	Description
1 ADMINISTRATION			
12101.01.00	a. Virtual Server	\$6,000	4th server to complete upgrade to virtual server environment allowing configuration flexibility, quick disaster recovery, redundant hardware & the ability to add server functions without additional hardware.
		\$6,000	
2 CONSTRUCTION/MAINTENANCE			
12106.01.00	a. Fittings & Hose for Emergency Hose Trailer	\$6,000	Additional fittings & 500' of 1" hose for Hose Trailer
		\$6,000	
3 OPERATIONS/MAINTENANCE			
12108.01.00	a. Replacement Closed Circuit TV System	\$15,000	Upgraded computer & software to run the STP surveillance system. Existing system is obsolete and cannot be serviced.
12108.01.00	b. Replacement Incubator	\$15,000	Existing 20-year-old incubator is near the end of its service life and has problems maintaining temperature when at capacity. The replacement will add capacity and reliability to the lab's core function of microbiology testing.
12108.01.00	c. Metals Analyzer	\$105,000	Replace 18-year-old metals analyzer as it is no longer supported and repair components are nearly impossible to find.
		\$135,000	
4 VEHICLE & ROLLING EQUIPMENT EXPENDITURES			
			<u>Rolling Stock to be Replaced & Auctioned</u>
12104.01.00	a. Hybrid 4x4 SUV	\$35,000	'06 Chev Colorado Crew-Cab w/136,000 miles
12104.01.00	b. 1/2 Ton Pickup w/Tool Box & Radio	\$28,000	'04 Chev C1500 w/122,000 miles
		\$63,000	
Total		\$210,000	

	Adopted Budget	Estimated Actual	Proposed Budget
RECAP	2016/17	2016/17	2017/18
Equipment	\$97,000	\$79,000	\$147,000
Rolling Stock	\$148,000	\$129,000	\$63,000
	\$245,000	\$208,000	\$210,000

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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		FY18	FY19	FY18 Project Description
1. PIPELINE REPLACEMENTS/ADDITIONS				
a. Main/Pipeline Replacements				
1.7161.00	1 Ridge Road 6" ACP (8"@1,400')	\$325,000		Install 1,400' of 8" water main from Ridge Rd PS to Forest Rd to replace 6" ACP that shows a high level of degradation.
1.7168.00	2 Center Road 6" CIP (8"@1,200')	\$175,000		Replace 60+ year-old cast iron main that has exhibited excessive corrosion and a history of multiple breaks - Tamalpais to Ormond Ct.
	3 Replace Shady Ln Service Saddles		\$100,000	
	4 Other Main Replacements (60+ years old)		\$150,000	
		\$500,000	\$250,000	
b. Main/Pipeline Additions				
1.7150.00	1 San Mateo 24" Inlet/Outlet Pipe (2,200')	\$50,000	\$1,000,000	Multiyear project to install 2,200' of 24" pipe from San Mateo Tank to the end of Palmo Way to improve northern Zone 2 fire flow.
	2 Other Main/Pipeline Additions		\$175,000	
		\$50,000	\$1,175,000	
c. Polybutylene Service Line Replacements				
1.7139.xx	1 Replace PB in Sync w/City Paving (30 Srvcs	\$70,000	\$70,000	PB service replacement coordinated with City Overlay Program.
1.7123.xx	2 Other PB Replacements (80 Services)	\$180,000	\$180,000	PB replacement for yet-to-be identified locations.
		\$250,000	\$250,000	
d. Relocations to Sync w/City & County CIP				
1.8737.xx	2 Other Relocations	\$80,000	\$80,000	Relocate facilities for yet to be identified City/County Projects.
		\$80,000	\$80,000	
		<u>\$880,000</u>	<u>\$1,755,000</u>	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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		FY18	FY19	FY18 Project Description
2.	SYSTEM IMPROVEMENTS			
1.8677.21	a. Flushing Taps at Dead-Ends (12 biennially)	\$50,000		Ongoing replacement program.
1.7007.11	b. DCA Repair/Replace (~14/yr)	\$190,000	\$190,000	Detector Check Assembly replacements.
1.7090.04	c. Anode Installations (150/yr)	\$30,000	\$30,000	Place anodes on copper laterals for corrosion protection.
1.7132.04	d. Radio Telemetry	\$25,000		Install radio transmitters to replace leased lines.
1.7157.00	e. Automate Zone Valve (Slowdown Ct)	\$100,000		To provide real-time operation of Zone 2 pressure and flow when STP goes on & off.
1.7158.00	f. Advanced Meter Information Retrofit (Note 1)	\$4,700,000		Pilot Program/Install - AMI System.
1.7136.00	g. Facilities Security Enhancements		\$25,000	
		<u>\$5,095,000</u>	<u>\$245,000</u>	
3.	BUILDING, YARD, STP IMPROVEMENTS			
	a. Administration Building			
1.6501.43	1 Electronic Document Management System	\$150,000		Manage digital document creation, storage, retrieval & expiration.
1.6501.44	2 Office/Yard Building Renovation (Note 2)	\$1,500,000	\$6,000,000	50-year-old building requires significant upgrading.
		\$1,650,000	\$6,000,000	
	b. Corp Yard/Warehouse/Construction Office			
1.6502.47	1 Other Yard Improvements	\$30,000	\$30,000	Misc as required
		\$30,000	\$30,000	
	c. Stafford Treatment Plant			
1.6600.69	1 Dam Concrete Repair	\$50,000		Repair West face of Stafford Dam.
1.6600.89	2 Coat Concrete Clearwells (Both Units)	\$490,000		Existing concrete walls in STP Actifloc clarifier and finished water clear wells are showing signs of exposed aggregate due to low pH treated water. New protective coating will stop the deterioration.
	3 Other Treatment Plant Improvements		\$75,000	
		<u>\$540,000</u>	<u>\$75,000</u>	
		<u>\$2,220,000</u>	<u>\$6,105,000</u>	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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		FY18	FY19	FY18 Project Description
4.	STORAGE TANKS/PUMP STATIONS			
	a. Tank Construction			
	1 Old Ranch Rd Tank Replace (50,000 gal)		\$100,000	
		\$0	\$100,000	
	b. Tank Rehabilitation			
1.6221.21	1 San Mateo Recoat (5 MG)	\$1,900,000		Tank recoat and chlorine mixing system.
1.7170.00	2 Hydropneumatic Tank Repairs	\$30,000	\$30,000	Inspect/Repair the 7 tanks in compliance with State Code.
	3 Cherry Hill #2 Recoat (0.2 MG)		\$250,000	
		\$1,930,000	\$280,000	
1.6112.24	c. Lynwood P.S. Motor Control Center	\$100,000		Move motor controls above-ground.
1.6117.27&1.6112	d. San Marin & Lynwood PS Can Rehab	\$30,000		Inspection and rehab of pump barrels.
1.6141.00	e. Crest PS (Design/Const) /Reloc School Rd PS	\$60,000	\$200,000	Design phase of Crest zone pump station.
		\$2,120,000	\$580,000	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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		FY18	FY19	FY18 Project Description
5.	RECYCLED WATER			
5.7127.00	a. NBWRA Grant Program Administration	\$80,000	\$20,000	Continued support of NBWRA to obtain/administer recycled water project Federal/State grants for the Central Project.
5.6058.10	b. Expansion to Central Area (Note 4)	\$6,365,000		Install 5.8 miles of RW pipeline, rehab existing 0.5MG Norman Tank and retrofit ~ 39 sites for RW.
5.6234.20	c. Upgrade Auto-fill Valve at Reservoir Tank	\$50,000		Replace backstop potable water hydraulic valve with more reliable
5.7162.xx	d. Other Recycled Water Expenditures	\$50,000	\$100,000	Retrofit existing potable irrigation customers to RW.
		<u>\$6,545,000</u>	<u>\$120,000</u>	
6.	WEST MARIN WATER SYSTEM			
2.6263.20	a. Replace PRE Tank #4A (25K gal w/82K gal)	\$550,000		Replace redwood tank destroyed in Vision Fire with concrete tank.
2.7160.00	b. Green Sand Filter Media Replace-FY18	\$75,000		Media replacement in both filters.
2.6609.20	c. New Gallagher Well #2		\$100,000	Permit & Construct 2nd well at Gallagher Ranch.
2.8829.00	d. PB Replace in Sync w/ County Paving	\$50,000		For 25 replacements.
2.6601.32	e. TP Solids Handling (Note 5)		\$600,000	
	f. Abandon Downey Well		\$50,000	
	g. Rehab Coast Guard Well #2		\$275,000	
		<u>\$675,000</u>	<u>\$1,025,000</u>	
7.	OCEANA MARIN SEWER SYSTEM			
8.8672.28	a. Infiltration Repair	\$40,000	\$40,000	Ongoing work to identify and repair collection pipelines to prevent rainwater from leaking into the system.
8.7163.00	b. Design/Install 8th Disposal Trench (300')	\$80,000		To expand disposal capacity.
8.7085.02	c. Tahiti Way Lift Pumps Rebuild (2) (every 5 yrs)	\$20,000		Rebuild one pump set per year.
8.7164.00	d. Tahiti Way Power Relocation	\$20,000		Remove wood shack and relocate PG&E meter to generator building.
8.7171.00	e. Pond Dredging & Relining	\$50,000	\$350,000	Dredge large buildup of solids and repair treatment & storage pond embankments and install protective liner per Nute long-range master plan. This will be the first pond dredging since 1970 startup.
		<u>\$210,000</u>	<u>\$390,000</u>	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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	FY18	FY19	FY18 Project Description
<u>SUMMARY - GROSS PROJECT OUTLAY</u>			
Novato Water	\$10,315,000	\$8,685,000	
Recycled Water	\$6,545,000	\$120,000	
West Marin Water	\$675,000	\$1,025,000	
Oceana Marin Sewer	\$210,000	\$390,000	
GROSS PROJECT OUTLAY	<u>\$17,745,000</u>	<u>\$10,220,000</u>	
LESS FUNDED BY LOANS/GRANTS/OTHER			
a. Advanced Meter Information Retrofit (Note 1)	(\$4,700,000)	\$0	Funded by SRF or Bank Loan
b. Office/Yard Building Refurbish (Note 2)	(\$1,500,000)	(\$6,000,000)	Funded by Bank Loan
c. RW Sys Expansion (Note 4)	(\$5,333,000)	\$0	Funded by 1% SRF Loan, \$2.25M MCC Contrib & \$1.5M Grant
d. WM Treatment Plant Solids Handling (Note 5)		(\$600,000)	
	<u>(\$11,533,000)</u>	<u>(\$6,600,000)</u>	
<u>SUMMARY - NET PROJECT OUTLAY</u>			
Novato Water	\$4,115,000	\$2,685,000	
Recycled Water	\$1,212,000	\$120,000	
West Marin Water	\$675,000	\$425,000	
Oceana Marin Sewer	\$210,000	\$390,000	
NET PROJECT OUTLAY	<u>\$6,212,000</u>	<u>\$3,620,000</u>	
Total Number of District Projects	34	25	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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		FY18	FY19	FY18 Project Description
STUDIES & SPECIAL PROJECTS				
1.4057.00	a. Local Water Supply Enhancement Study	\$150,000		
1.7039.02	b. Novato Water Master Plan Update (every 5 yrs)	\$45,000		
1.4058.00	c. Cost of Service Study Peer Review	\$30,000		
1.4059.00	d. Stafford Lake Water Rights Update	\$50,000	\$50,000	
1.4060.00	e. STP Efficiency Improvements	\$75,000		
2.4061.00	f. Digitize West Marin Water Facility Maps	\$10,000		
1.4063.0	g. Novato Asset Management Study	\$75,000		
8.4062.00	h. Oceana Marin Vulnerability Study	\$25,000		
	i. Urban Water Management Plan (every 5 yrs)		\$20,000	
		<u>\$460,000</u>	<u>\$70,000</u>	

CAPITAL IMPROVEMENT PROJECTS

7/1/17

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	FY18	FY19	FY18 Project Description
NOVATO POTABLE WATER DEBT SERVICE			
a. EDA Loan	\$18,000	\$0	
b. STP SRF Loan	\$1,044,000	\$1,044,000	
c. AEEP Bank Loan	\$482,000	\$482,000	
d. Advanced Meter Info Retrofit Loan (Note 1)		\$322,000	
e. Admin Building Renovation Loan (Note 2)		\$774,000	
	<u>\$1,544,000</u>	<u>\$2,622,000</u>	
NOVATO RECYCLED WATER DEBT SERVICE			
f. Deer Island Facility SRF Loan	\$273,000	\$273,000	
g. RW North Expansion SRF Loan	\$282,000	\$282,000	
h. RW South Expansion SRF Loan	\$332,000	\$332,000	
i. RW Central Expansion SRF Loan (Note 4 - Net	\$256,000	\$256,000	
	<u>\$1,143,000</u>	<u>\$1,143,000</u>	
WEST MARIN WATER DEBT SERVICE			
j. EDA Loan	\$2,000	\$0	
k. PRE-1 Revenue Bond	\$14,000	\$14,000	
l. PR-6 Revenue Bond	\$13,000	\$13,000	
m. TP Solids Handling Bank Loan	\$71,000	\$71,000	
n. TP Solids Handling Add'l Bank Loan (Note 5)		\$42,000	
	<u>\$100,000</u>	<u>\$140,000</u>	
TOTAL DEBT SERVICE	<u><u>\$2,787,000</u></u>	<u><u>\$3,905,000</u></u>	
NET PROJECT OUTLAY & DEBT SERVICE	<u><u>\$8,999,000</u></u>	<u><u>\$7,525,000</u></u>	

Note 1 - \$5.5M Advanced Meter Info Retrofit to be funded by SRF or Bank Loan

Note 2 - \$12M Office/Yard Renovation is proposed to be funded by 20 year 3.5% Bank Loan

Note 3 - SCWA CIP Projects to be funded by wholesale water rate or SCWA Bond Issue.

Note 4 - \$15.6M RW Central Expansion funded by \$2.5M Federal Grant, \$6.6M SRF Loan (\$1.3M will be paid by Marin Country Club), \$3.3M SRF Grant & \$2.4M local contribution. Debt Service paid from FRC Funds.

Note 5 - \$1.25M WM Water Solids Handling Facility partially funded by bank loan (\$660,000 remaining). Additional \$600K to be borrowed in FY19 to complete project.

Note 6 - \$2.8M WM TP Project funded by debt and /or grant funds.