



Adopted
June 17, 2025

Budgets

Novato & West Marin Service Areas
Fiscal Year 2025 – 2026



**NORTH MARIN
WATER DISTRICT**

Introduction:

This document contains the fiscal year 2025/2026 (FY 25/26) budgets for North Marin Water District's various enterprise service areas located in Marin County, covering 100 square miles as listed below.

- Potable Water Service: Treatment, Transmission, Distribution, and Fire Services.
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

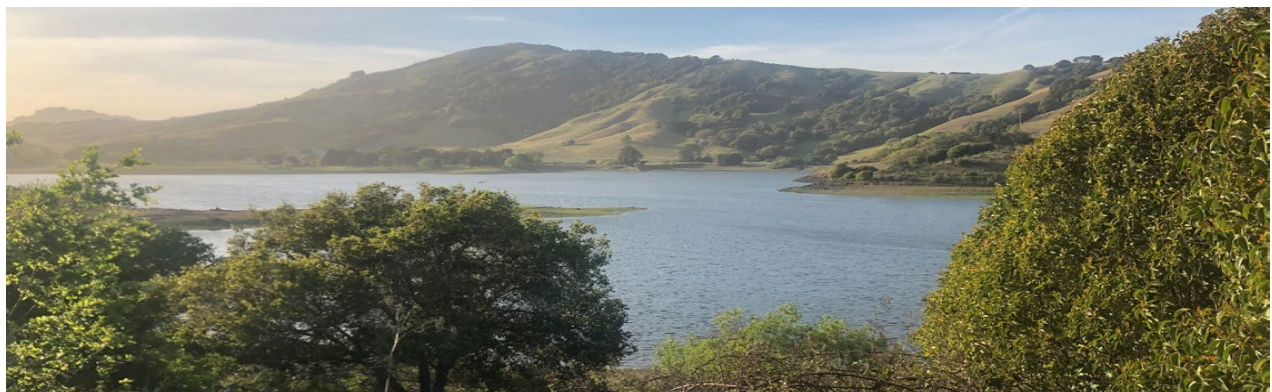
Accompanying the operating budgets are capital improvement project and equipment expenditures for the fiscal year. Questions regarding these budgets may be directed to Julie Blue, Auditor-Controller, at jblue@nmwd.com or 415-761-8950.

Mission Statement:

Our mission is to meet the expectations of our customers in providing potable and recycled water and sewer services that are reliable, high-quality, environmentally responsible, and reasonably priced.

Vision Statement:

We strive to optimize the value of services we provide to our customers and continually seek new ways to enhance efficiency and promote worker and customer engagement and satisfaction.



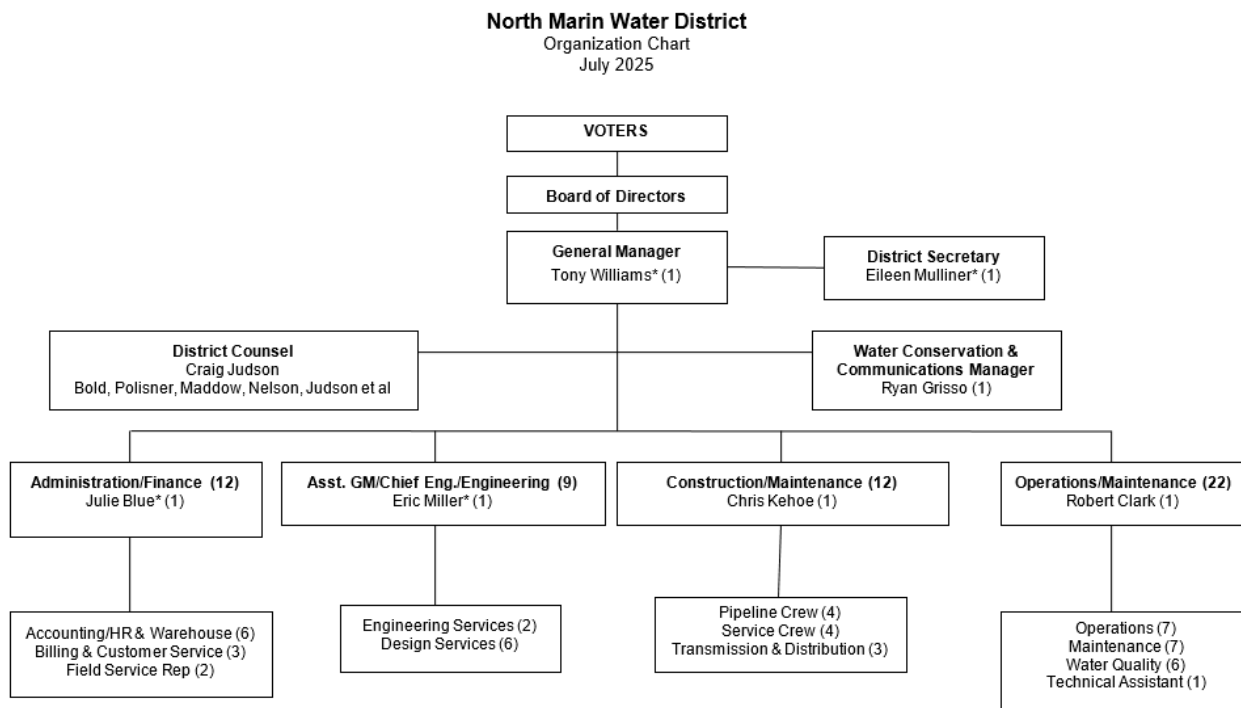
Stafford Lake

Organization Information:

North Marin Water District is a Special District formed by voter approval in 1948 pursuant to the provisions of the County Water District Law (Water Code – Division 12). The District is governed by a five-member Board of Directors, elected for four-year terms by division from within the District's service area. The current Board of Directors are as follows:

- Michael Joly (Division 3), President
- Ken Eichstaedt (Division 1), Vice President
- Jack Baker (Division 2)
- Rick Fraites (Division 5)
- Stephen Petterle (Division 4)

Day to day operations are led by General Manager, Tony Williams. There are four departments and 59 budgeted full-time employees, as shown in the organization chart below.



*Also serves as District officer

North Marin Water District Boundary Map

- Marin County
- North Marin Water District Service Boundary
- No services provided/available



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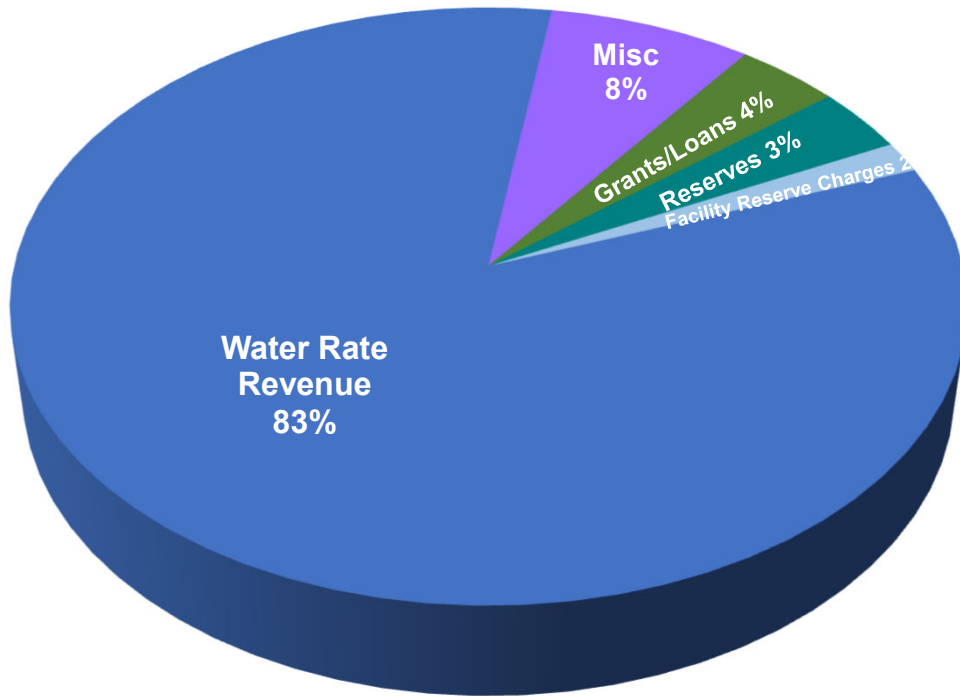
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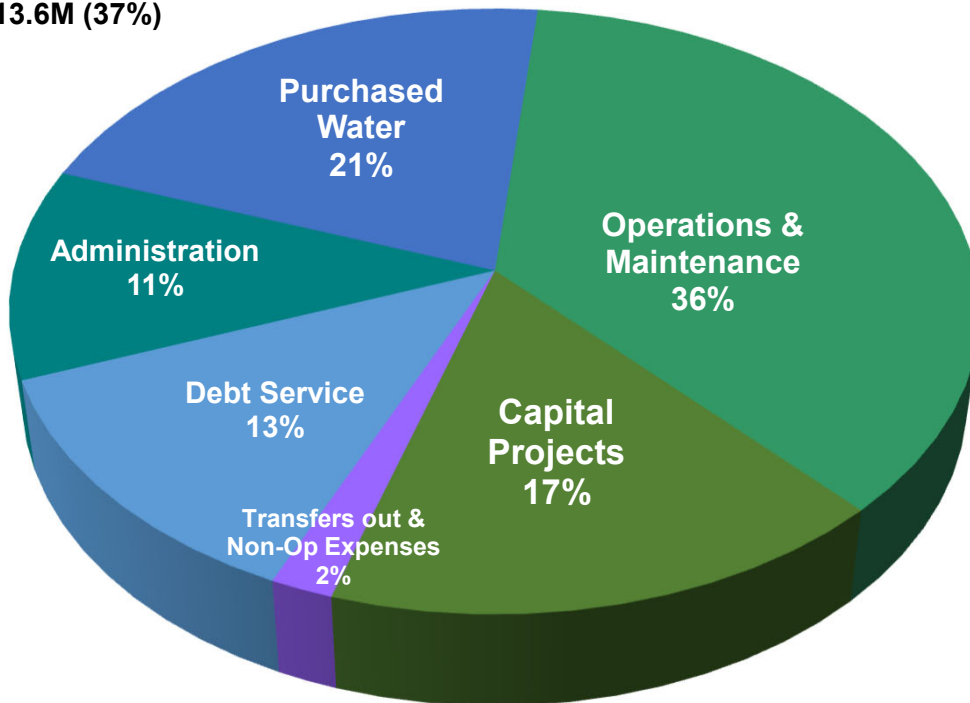
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NORTH MARIN WATER DISTRICT
FY25/26 DRAFT BUDGET - ALL SERVICE AREAS COMBINED
SOURCES = \$36,794,000



Labor = \$13.6M (37%)

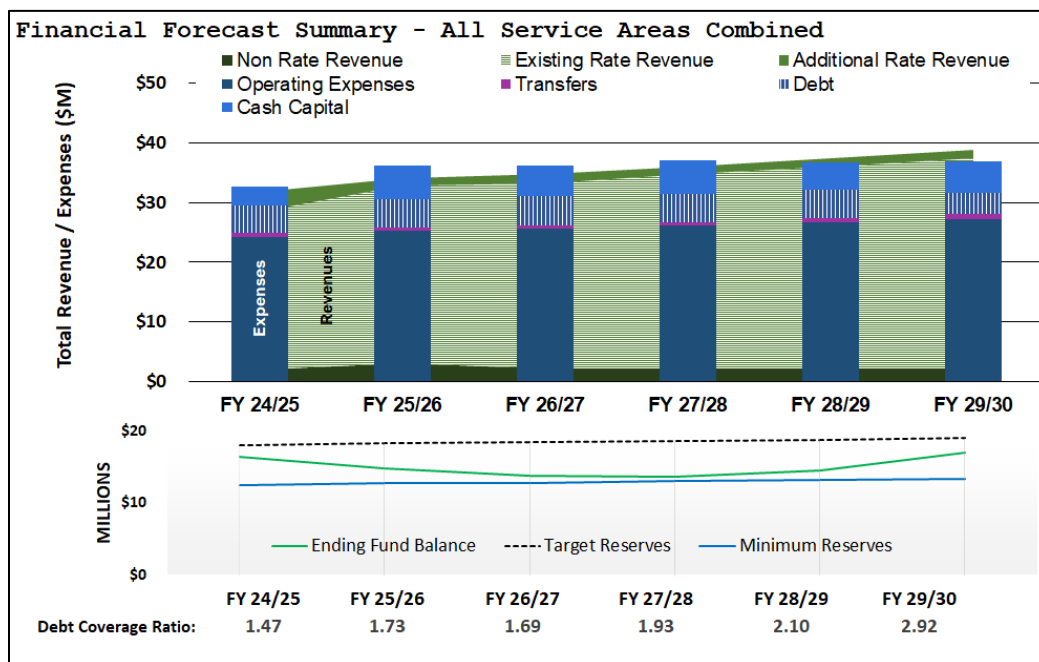


USES = \$36,794,000

Excludes Depreciation Expense & Developer Funded Costs

Summary

The \$36.8 million consolidated Fiscal Year (FY) 25/26 budget projects operating revenue of \$31.4 million and a net operating revenue of \$6.1 million. The budget incorporates \$4.6 million in internally funded capital improvement projects and \$7.7 million in water purchases. After payment of \$4.5 million in debt service, the consolidated budget projects a decrease in cash for the fiscal year of \$1.3 million. The chart below shows that the North Marin Water District's financial plan will maintain sufficient cash reserves aiming towards the designated targets and remaining above the minimum level, while sustaining a strong debt service coverage ratio of 1.73.



Novato Water

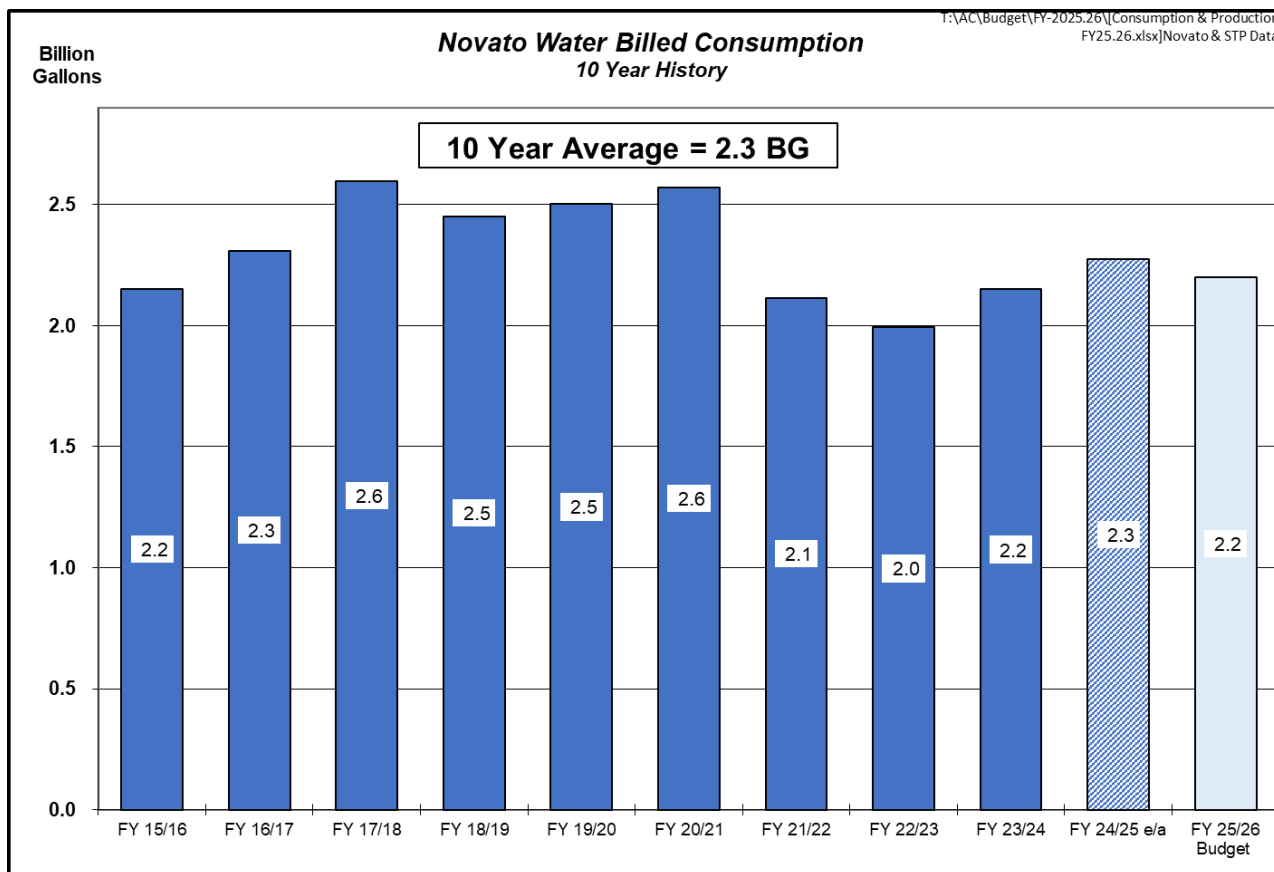
The Novato Potable Water System budget projects a \$1.4 million cash decrease over the fiscal year. The FY 25/26 budget and updated five-year financial plan are aligned with the Board approved 2024 Novato and Recycled Water Rate Study. Total budget outlay is projected at \$31.7 million (including \$23.1 million in operating expenditures, \$4.7 million in capital spending, and \$3.3 million in debt service) which is \$2M (7%) higher than the FY 24/25 budget.

Operating Revenue

Water Rate Revenue - A 6% rate increase, effective July 1, 2025, was considered by the Board of Directors as part of the 2024 Novato and Recycled Water Rate Study. A Proposition 218 notice covering three years of rate increases was mailed to customers in 2024. This budget cycle reflects the second of those three planned rate increases. Additionally, a pass-through charge of \$0.01 per 1,000 gallons will be added to tier 1 usage to account for a 6.3% increase from Sonoma Water, Novato Water's primary supplier. The \$0.01 per 1,000 gallons tier 1 pass-through charge is projected to generate approximately \$28,000 in annual revenue, offsetting the increased cost of water from Sonoma Water.

Water consumption is budgeted at 2.2 billion gallons (BG) which is 1 million gallons higher than the FY 24/25 budget. While this is a slight increase from the prior year, it is a conservative estimate given the current environmental and economic conditions where historical trends are less predictive of future outcomes. The 6% rate increase, effective July 1, 2025 is projected to increase revenues by approximately \$1.6 million but is highly dependent on water consumption volumes.

The following chart shows a 10-year history of billed consumption for the Novato Potable Water System.



Other Operating Revenue – The wheeling charge to Marin Municipal Water District is budgeted at \$123,000. This is based on the average revenue collected in the past five years. Miscellaneous Operating Revenue of \$305,000, from various sources, includes turn on and new account charges, hydrant meter installation and removal, lab services provided to other agencies, and backflow charges for testing and maintenance.

Operating Expenditures

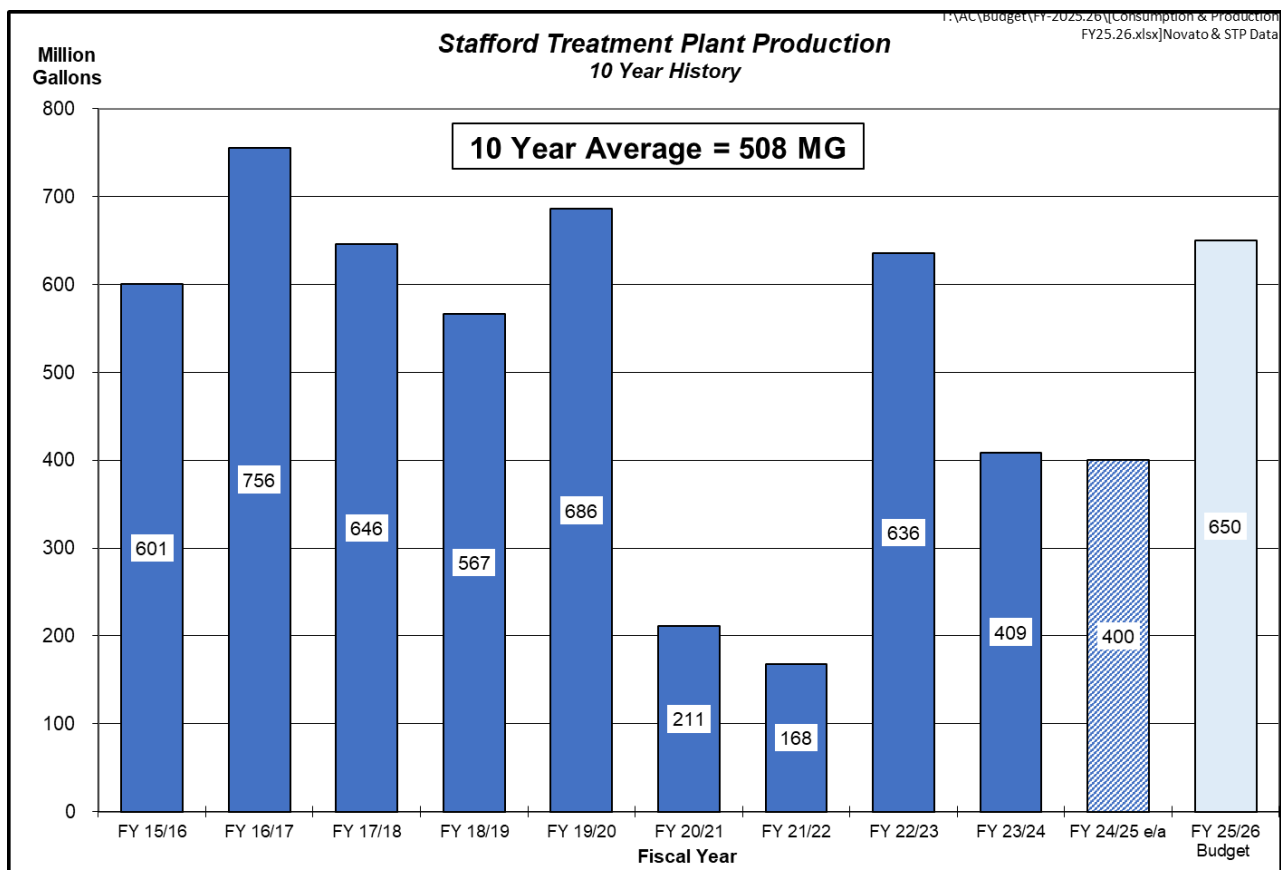
Operating expenses are budgeted to increase 5.1% or \$763,000 from the FY 24/25 budget. The increase is primarily due to inflation adjustments, insurance costs, regulatory costs and personnel costs. Some operational costs, such as electrical costs and chemicals for water treatment, are variable and dependent on the volume of water produced while many other expenses such as salaries, benefits, general liability insurance, and other administrative costs are fixed. More details are outlined in this budget report.

Source of Supply – The purchase price of water from Sonoma Water (SW) (also known as Sonoma County Water Agency) is scheduled to increase by 6.3% in FY 25/26. This change will result in a cost per million gallons (MG) of \$4,519 for FY 25/26 versus \$4,251 per MG for FY 24/25 and is estimated to increase the cost to purchase water by \$420,000. The budget and financial forecast incorporate the implementation of a pass-through provision where the District is authorized to pass-through the costs associated with increases in the SW wholesale water rate in FY 25/26 and FY 26/27.

To offset the higher cost, a \$0.01 per 1,000 gallons pass-through charge will be applied to tier 1 usage. When combined with the planned 6% rate increase effective July 1, 2025, this results in a total increase of approximately 6.2% for tier 1 rates. All other rates will reflect the standard 6% increase. The \$0.01 tier 1 charge is projected to generate approximately \$28,000 in additional revenue and is specifically intended to offset the increased cost of purchased water from SW.

Stafford Treatment Plant (STP) Water Production – STP water production is projected at 650 MG in FY 25/26, which is above the 10-year average of 508 MG. Actual production may vary depending on seasonal conditions. The cost to produce water at this level may be higher or lower than purchasing from Sonoma Water (SW), depending on operational factors and actual production volumes.

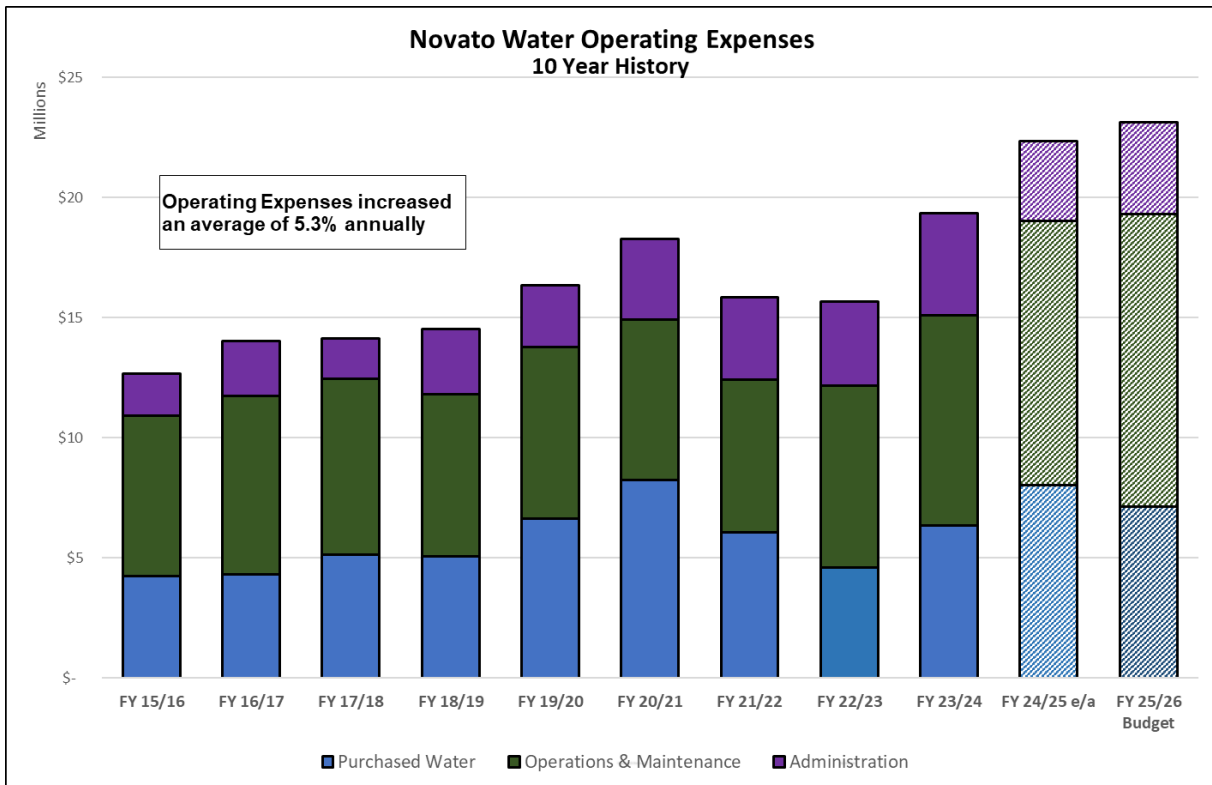
Regardless of cost fluctuations, continued operation of the STP treatment plant is important to maintain local supply reliability, support emergency preparedness, and allow for maintenance of the SW transmission system. Increased production also lowers the cost per million gallons due to economies of scale.



Other Operations & Maintenance Expenses –

- Operations & Maintenance (O&M) expenses are generally increasing by approximately 3% annually due to inflationary adjustments. In addition, tariffs are contributing to higher material costs, and supply chain disruptions are resulting in longer lead times for critical components and equipment.
- Salaries and Benefits (All Service Areas) are budgeted to increase approximately \$208,000 due to a 2.25% Cost of Living Adjustment (COLA), effective July 1, 2025. Personnel expenses are discussed in more detail in the next section of this budget document.
- Electric Power is budgeted at \$860,000, representing an increase of \$160,000 (23%) over the prior year's budget, in alignment with anticipated electric power costs. The increase is primarily due to changes in PG&E rate structures and the need to navigate time-of-use charges.
- Studies and Special Projects are budgeted at \$507,000 which is \$228,000 (48%) lower than the prior year's budget. Included in this expense is the finalization of the Novato Water Master Plan, the Emergency Operations Response Plan, and the Urban Water Management Plan.
- Insurance Premiums and Claims are budgeted at \$341,000 which is an increase of \$59,000 (21%) from the prior year's budget and align with expected insurance premium and claim costs.
- Dues, Memberships & Software Subscriptions are budgeted at \$321,000 which is an increase of \$26,000 (9%) from the prior year's budget. This category of expenses is primarily comprised of annual software subscriptions for meter reading and WaterSmart, asset management, ArcGIS, accounting and timekeeping programs. Some of the annual memberships include the Association of CA Water Agencies (ACWA), County of Marin Local Agency Formation Commission (LAFCo), Marin Map, North Bay Watershed Association (NBWA), American Water Works Association (AWWA), North Bay Water Reuse Authority (NBWRA) and the Center for Western Weather & Water Extremes Water Affiliates Group. The increase is due to known and estimated increases to software subscriptions, including the FY 25/26 upgrade to Microsoft 365 which will cost approximately \$12,000 annually.
- Permit and Regulatory Fees are budgeted at \$172,000 which is an increase of \$21,000 (14%) from the prior year's budget. This category of expenses includes (but is not limited to) annual program fees, permits, and the lab accreditation program to the State Water Resources Control Board (SWRCB) and the Department of Water Resources (DWR). These fees allow operations of the District's water systems, lab, and dam. The increase is based on actual invoices received for the next fiscal year and estimates based on prior year's average increases.
- Maintenance Activities are budgeted to increase by \$70,000 to support landscaping, HVAC systems, lighting, locksmith services and security support, reflecting ongoing efforts to maintain facility conditions and ensure operational safety.

The following chart shows the past 10-years of operating expenses for Novato Water. The average increase to actual expenses is 5.3%.



Personnel Costs (All Service Areas) - The budget includes a staffing level of 59 full-time equivalent (FTE) employees. See the staffing position allocation schedule included in this budget document. This reflects an increase of one FTE, the specific position will be determined based on the District's strategic plan, currently under development. Salaries and benefits represent 37% of the District's total budget.

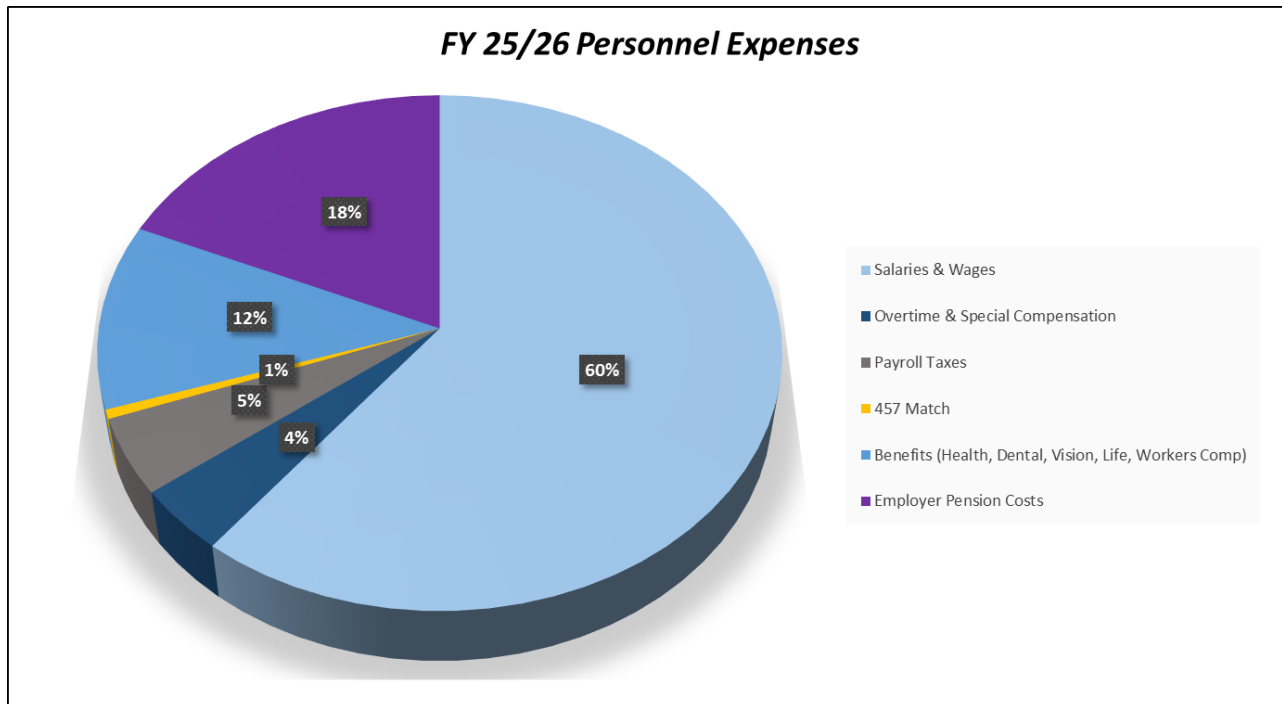
The District entered into a four-year nine-month Memorandum of Understanding (MOU) with the Employee Association (EA), approved by the Board of Directors in January 2024. The approved contract will expire on June 30, 2028.

In the FY 25/26 Budget the following changes are incorporated:

- Group Health Insurance (medical, dental & vision) increased 7.5%. Over the past three years, health insurance costs have increased by an average of 7.7% annually. The budget assumes a 7.7% increase for health insurance, while dental and vision are scheduled to remain unchanged.
- Workers Compensation Insurance is budgeted to decrease 7.3% based on estimated payroll and actual premiums provided by the District's insurance carrier, Zenith.
- Cost of Living Adjustment (COLA) is a 2.25% increase to base salaries, effective 7/1/2025. This adjustment is based on the 1.3% consumer price index (CPI) (subject to a 2.25% minimum per the MOU) as measured by the CPI-U San Francisco on April 30, 2025.
- CalPERS Retirement Contributions, including the unfunded liability, are budgeted at 32.6% of employee earnings, an increase of 1.7% from the prior year. When applied to

the FY 25/26 budgeted earnings this equates to an estimated \$308,000 increase in annual pension expense. For context, the average rate in the five prior years was 28.7% of salaries. Any increases in pension expense has a compounding impact when combined with the annual cost of living adjustments (COLAs).

In summary the District's total labor cost is 60% for salaries and wages and 40% for benefits, as shown in the below graph.



Non-Operating Revenue –

Facility Reserve Charge (FRC) revenue is budgeted in FY 25/26 at \$595,000. FRC revenue of \$150,000 for 5 Equivalent Dwelling Units (EDUs) is estimated to be collected in FY 24/25. The annual average connections have been 42 EDUs (FY 20/21 through FY 24/25). Included in the projections is annual FRC revenue equivalent to 21 EDUs or about half of the actual five-year average.

Marin Municipal Water District (MMWD) will pay the annual fixed Aqueduct Energy Efficiency Project (AEEP) capital contribution of \$205,000 (\$170,000 in principal and \$35,000 in interest) in accordance with the terms of the 2014 Interconnection Agreement. Additional non-operating revenue of \$697,000 is comprised of interest earnings, property tax revenue, and rental income. Included in the five-year financial forecast (FY 25/26) is revenue of \$800,000 for sale of the District owned house, located on Giacomini Road in Pt. Reyes.

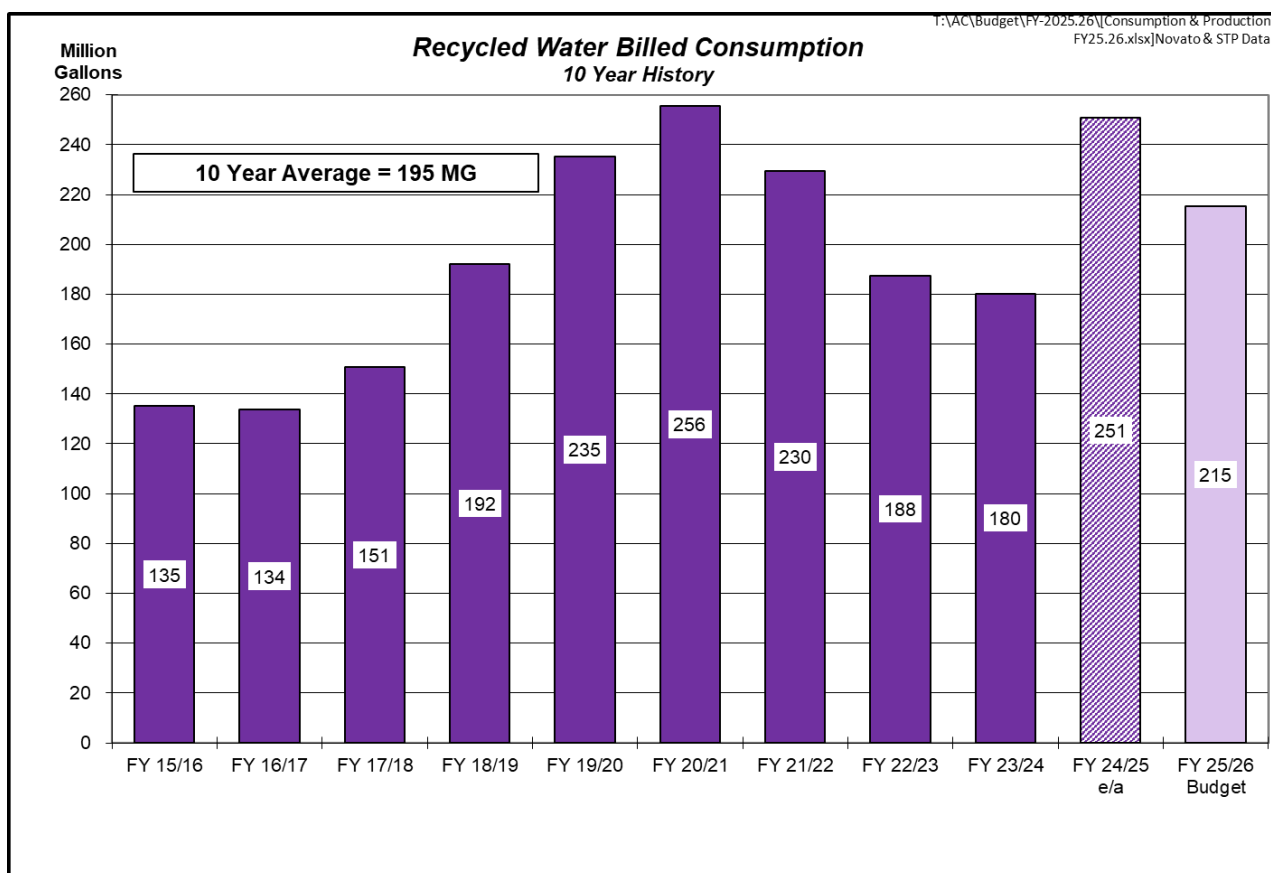
Non-Operating Expenses –

Miscellaneous expenses of \$16,000 are for costs related to the lease of temporary lab space while final certification of the upgraded laboratory is obtained.

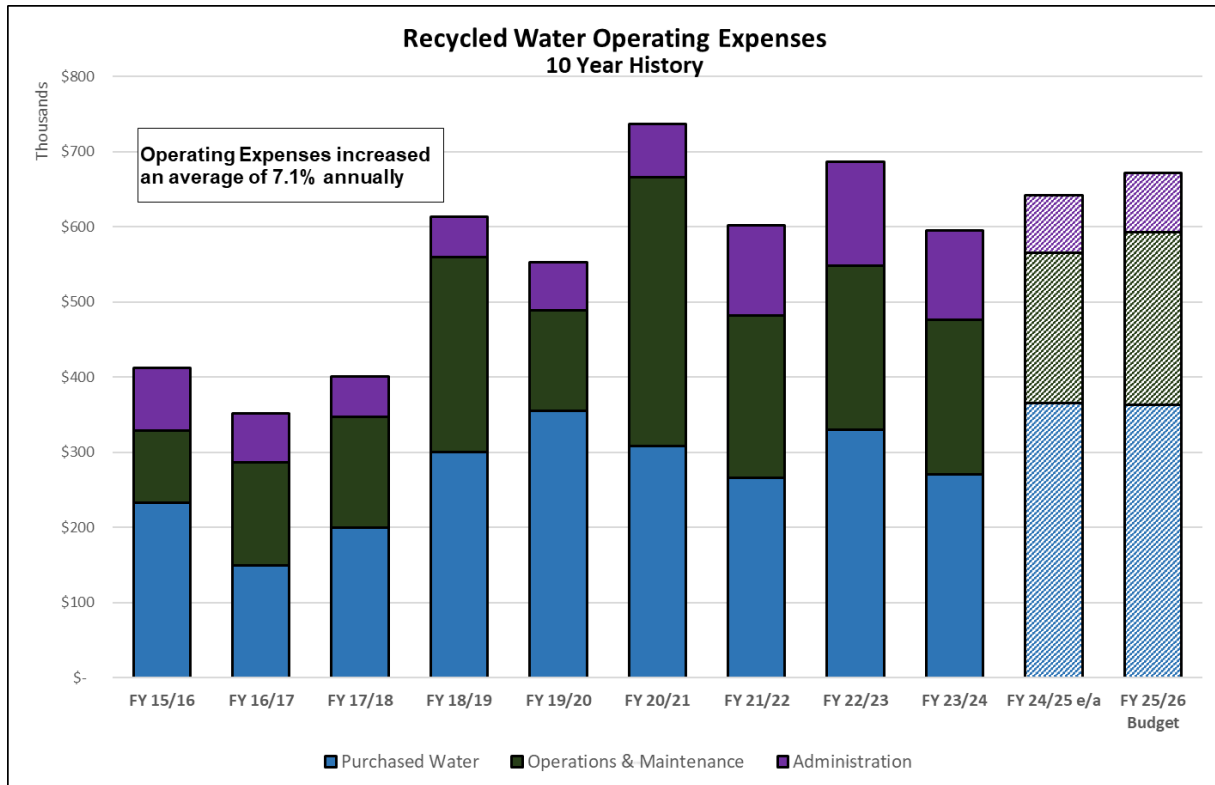
Recycled Water

The FY 25/26 Recycled Water (RW) System Budget projects demand of 215 MG which is slightly higher than the five-year estimated average consumption for the period of FY 20/21 through FY 24/25. Forecasted demand is unknown and conservatively the five-year forecast projects ongoing demand of 215 MG, which is lower than the actual 5-year average of 218 MG. The below chart shows RW consumption over a ten-year period. Consistent with the 2024 Novato and Recycled Water Rate Study recommendation, a rate increase of 6% (effective July 1, 2025) was incorporated into the FY 25/26 Budget. The increase is projected to generate \$105,000 in additional revenue next fiscal year.

The budget projects net operating revenue of \$1,200,000 and, after capital outlay and debt service, the system is projected to show a cash increase for the year of \$137,000.



Operating expenses are budgeted to increase approximately 5% (\$32,000) from the prior year's budget, primarily due to inflation – see below chart for 10-year history. The FY 25/26 budget includes the purchase of 161 MG (\$303,000) of treated water from Novato Sanitary District (NSD), and 54 MG (\$60,000) from Las Gallinas Valley Sanitary District (LGVSD).



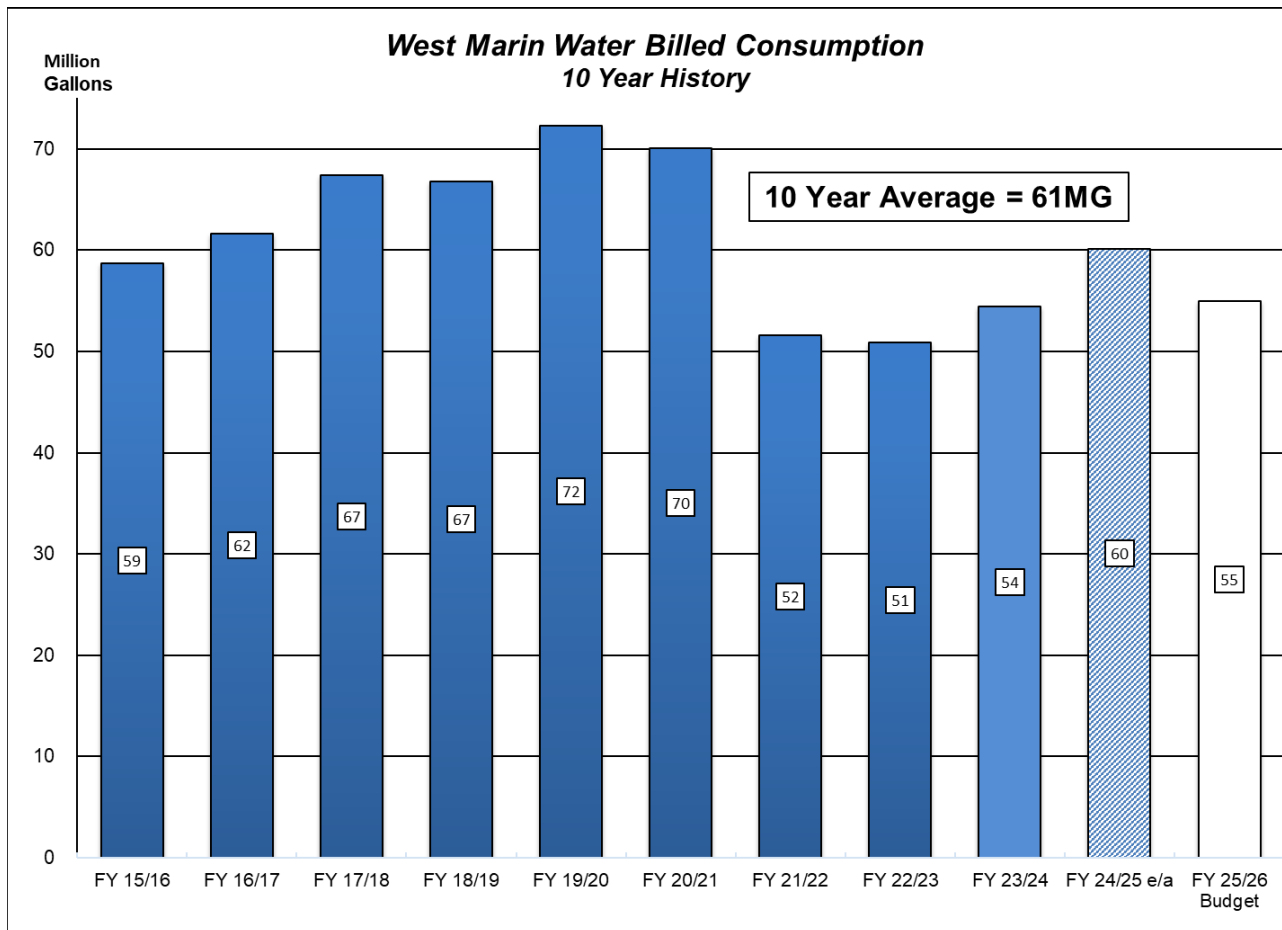
Agreements with NSD and LGVSD allocate net operating revenues to a reserve fund titled Capital Replacement and Expansion Fund. These funds are allocated to each agency, including NMWD, and are designated for CIP related projects for the individual RW systems. Since the net revenues are allocated, by agreement for this specific purpose, Facility Reserve Charges from the Novato potable water system are transferred annually to cover the cost of RW debt service. The FY 25/26 RW budget transfers for the cost of debt service is budgeted at \$484,000.

There are no major RW capital projects scheduled for FY 25/26. A contingency of \$100,000 is included in the budget in case a project is identified during the year, to be financed through the Capital Replacement and Expansion Fund Reserve.

West Marin Water

Incorporated in the West Marin Water budget is a 19% rate increase, effective July 1, 2025. The rate increase aligns with the Board accepted 2025 West Marin Water Rate Study. The increase was approved by the Board of Directors at a public hearing which occurred on June 17, 2025 and is projected to generate \$207,000 in additional revenue next fiscal year. One FRC is budgeted, every other year, in the five-year forecast, and there is one Facility Reserve Charge (FRC) budgeted for FY 25/26.

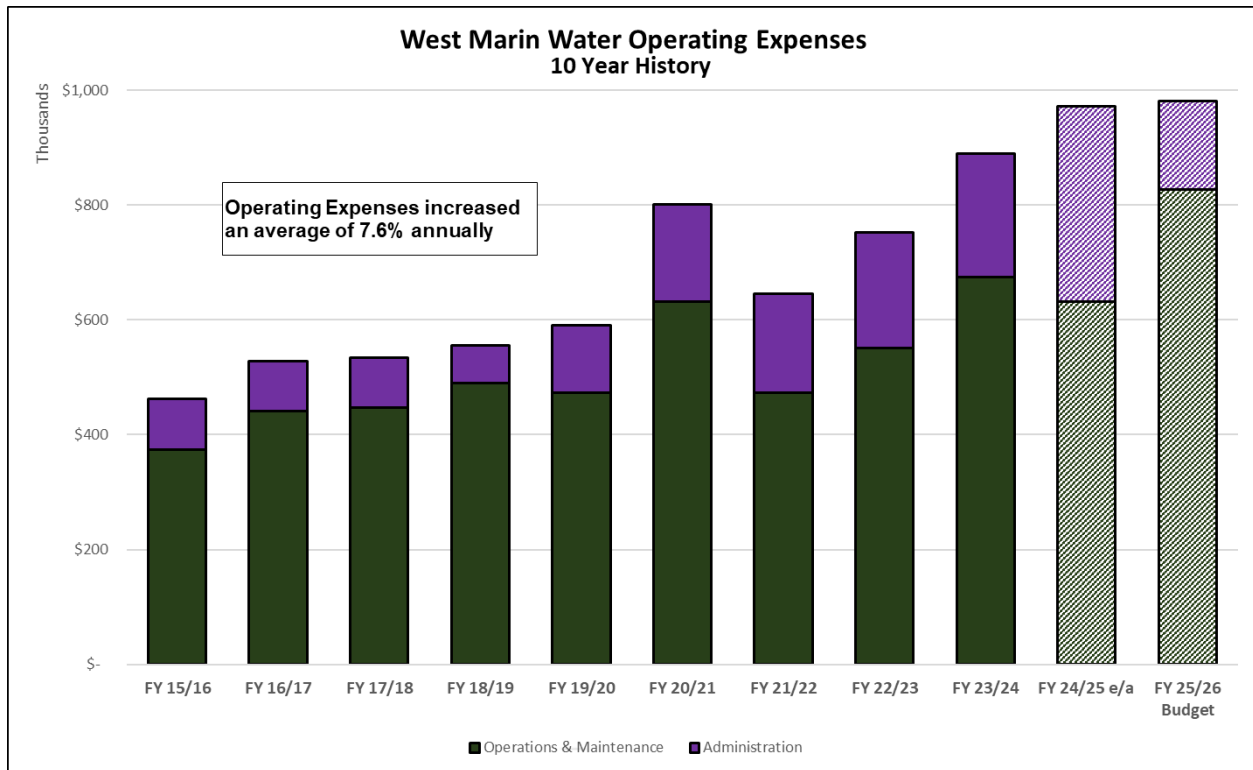
FY 25/26 water consumption is budgeted at 55 MG and is based on the three-year estimated average consumption (FY 22/23 through FY 24/25). The projections for outlying years are forecasted at 55 MG, which is below the actual ten-year average of 61 MG (see the below chart). Similar to Novato Potable water, the water consumption estimate is conservative given the present environmental and economic conditions. Historical trends have become less reliable as indicators of future outcomes.



WM operating expenditures are budgeted at \$1,032,000 which is \$60,000 higher or 6.2% more than the FY 24/25 adopted budget. The increase is primarily due to inflation and the inclusion of a Master Plan and Resiliency Study (\$75,000) in FY 25/26.

The budget projects net operating revenue of \$245,000 and, after capital outlay and debt service, the system is projected to show a cash increase for the year of \$90,000.

The below chart shows the past 10-years of operating expenses for West Marin Water.

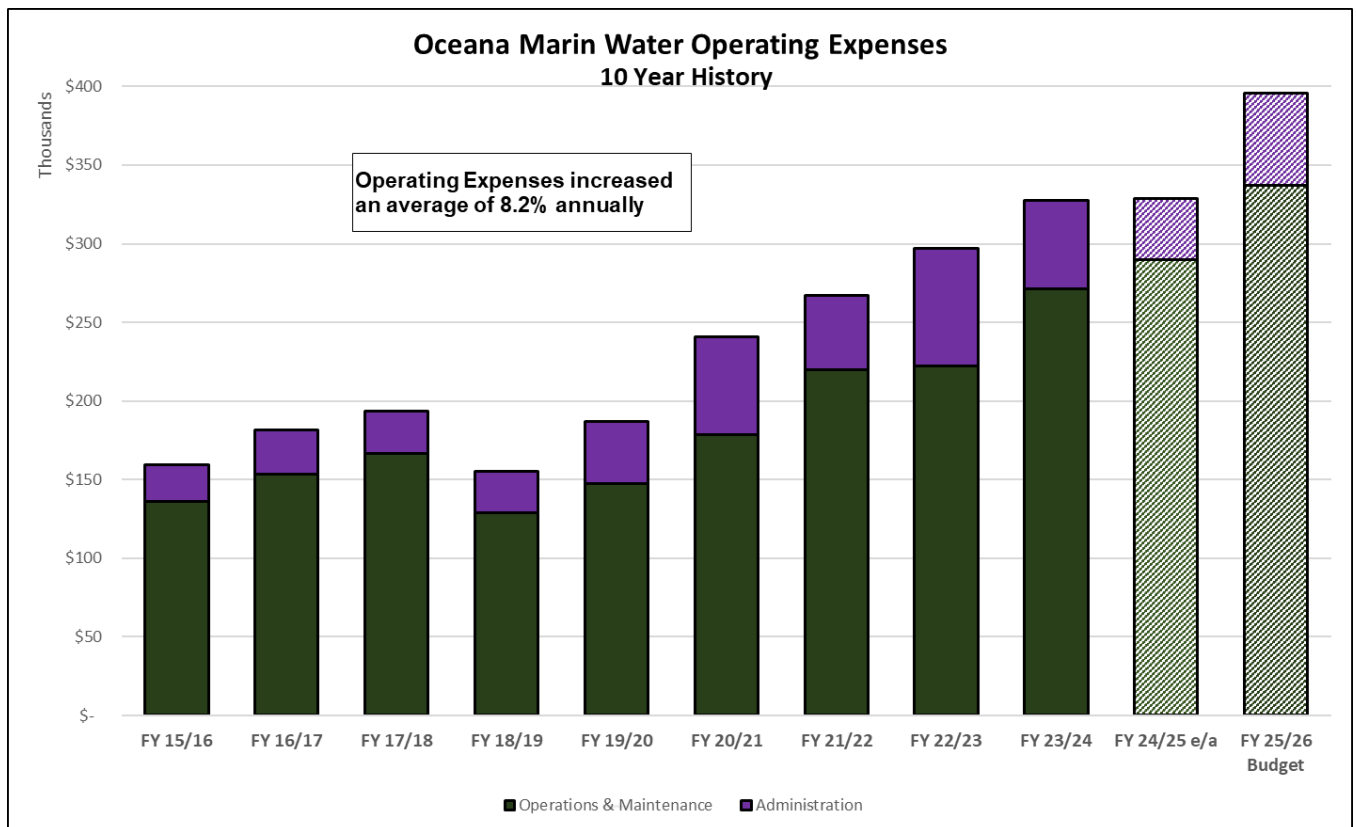


Oceana Marin Sewer

An 8% rate increase (to \$1,572/year) in the Oceana Marin (OM) Sewer Service Charge effective July 1, 2025, will generate \$30,000 in additional annual revenue. The increase was approved by the Board of Directors at a public hearing which occurred on June 17, 2025. The budget projects a new connection every other year, with no new connection fees budgeted in FY 25/26.

FY 25/26 OM operating expenditures are budgeted at \$430,000 which is an increase of \$106,000 or 33% from the FY 24/25 budget. The increase is primarily due to \$50,000 budgeted in FY 25/26 to facilitate an update to the Master Plan. This update will reassess the assumptions and projections within the current plan to ensure their alignment with the changing and aging infrastructure needs of the Oceana Marin Sewer System. Additionally, Infiltration repair is scheduled annually and is projected to cost \$35,000-\$40,000 per year, previously included in the CIP section of the budget. The budget projects a net operating loss of \$53,000 and, after capital outlay and debt service, the system is projected to show a cash decrease for the year of \$144,000.

The below chart shows the past 10-years of operating expense for Oceana Marin Sewer.



Capital Improvement Project Budget (CIP)

The Fiscal Year 25/26 Capital Improvement Project (CIP) budget includes projects recommended for Novato Water, Recycled Water, West Marin Water, and Oceana Marin Sewer. The District continues to invest in CIP projects within all service areas. These investments benefit our customers by ensuring the system's fire protection capabilities, potable and recycled water supplies, and treatment of both water and wastewater are fully functional. By committing financial resources to replacement and upgrades of aging infrastructure, the District is able to prevent unexpected failures in the future. Using a preventative maintenance approach is a form of asset management that looks beyond replacing infrastructure in a "worst first" methodology (typically the oldest infrastructure), but rather it considers life-cycle costs and leverages opportunities to execute project costs effectively incorporating economies of scales.

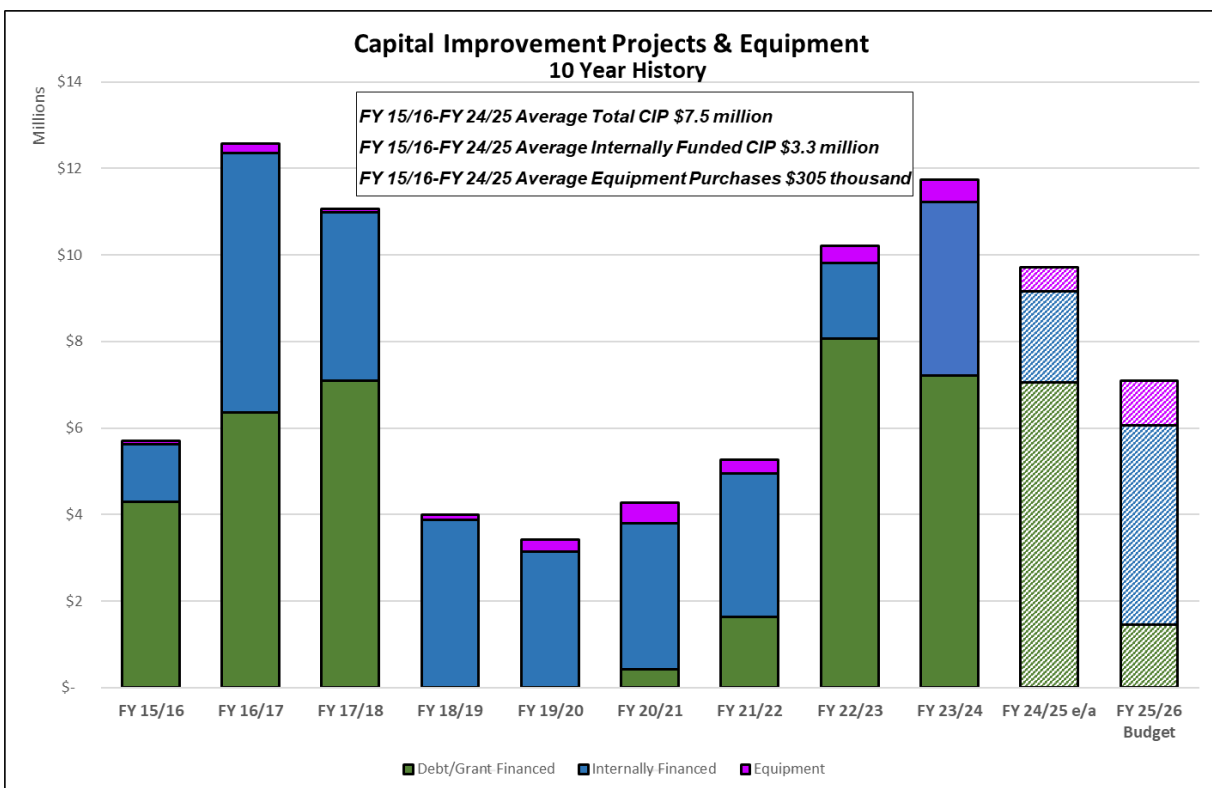
The below table identifies significant projects (totaling over \$500,000 or more) to be undertaken over the next five fiscal years. The table also includes the total cost of the projects, which adds all costs occurring within and outside of the five-year forecast period.

Project	FY25/26	FY26/27	FY27/28 thru FY 29/30	Total Project Costs
Novato Blvd. Widening - Diablo to Grant (4,100 LF)	\$1,200,000	\$2,000,000	\$500,000	\$ 3,735,000
San Mateo Tank Transmission Main	1,650,000	-	-	1,682,000
Lynwood Pump Station Replacement	300,000	700,000	9,000,000	10,094,000
Lagunitas Creek Bridge Pipe Replacement (West Marin)	750,000	500,000	-	1,250,000
Pipeline Resiliency Improvements - ('25 Master Plan)	200,000	200,000	600,000	1,000,000
Gateway Commons - Backflow Prevention	60,000	60,000	750,000	870,000
Gallagher Well #3 (West Marin)	100,000	400,000	1,000,000	1,500,000
Water Supply Enhancement - Spillway ASG	50,000	250,000	250,000	565,000
Olema Creek Bridge Pipe Replacement (County)	25,000	75,000	1,275,000	1,375,000
Stafford Lake Park Service Line	-	500,000	500,000	1,000,000
Pipeline Replacement - ('25 Master Plan)	-	-	1,500,000	1,500,000
Other Projects	1,735,000	1,995,000	3,560,000	N/A
Gross Project Outlay	\$6,070,000	\$6,680,000	\$18,935,000	\$24,571,000
Less Loan/Grant Funding	(1,455,000)	(2,115,000)	(4,500,000)	(8,070,000)
Net Project Outlay (internally funded)	\$4,615,000	\$4,565,000	\$14,435,000	\$16,501,000

Below is a two-year summary of the total cost and number of capital projects, by service area, that are funded through pay as you go (Pay-go) financing. Pay-go capital financing matches the rate revenue generated during the fiscal year with the budgeted CIP. This enables the projects to be completed incrementally and reduces reliance on debt. The CIP budget includes 37 projects in FY 25/26 and 27 projects in FY 26/27. This comprehensive plan is developed to confirm that adequate funding and staffing exists to accomplish the budgeted projects planned for FY 25/26. Novato Potable Water's CIP expenditure plan, when viewed over the current fiscal year and the next five years, averages \$4.6 million annually in internally funded projects, and West Marin Water's CIP expenditure plan, averages \$90,000 annually in internally funded projects, with most projects funded by grants and loans.

Service Area and Type	FY 25/26	# of Projects	FY 26/27	# of Projects
Novato Water				
Capital Improvement Projects	\$ 4,625,000	26	\$ 5,075,000	18
Less Funded by Loans/Grants/Other	(60,000)		(560,000)	
Novato Water Total	\$ 4,565,000	26	\$ 4,515,000	18
Recycled Water				
Capital Improvement Projects	\$ 100,000	1	450,000	2
Less Funded by Loans/Grants/Other	(100,000)		(450,000)	
Recycled Water Total	\$ -	1	\$ -	2
West Marin Water				
Capital Improvement Projects	\$ 1,295,000	8	1,105,000	6
Less Funded by Loans/Grants/Other	(1,295,000)		(1,105,000)	
West Marin Water Total	\$ -	8	\$ -	6
Oceana Marin Sewer				
Capital Improvement Projects	\$ 50,000	2	50,000	1
Less Funded by Loans/Grants/Other	-		-	
Oceana Marin Sewer Total	\$ 50,000	2	\$ 50,000	1
Total Pay-Go	\$ 4,615,000	37	\$ 4,565,000	27

The below chart shows the District wide 10-year history of capital improvement projects averaging \$7.5 million per year, including \$3.3 million of internally (or “Pay-Go”) financed projects, and a 10-year history of equipment purchases averaging \$305 thousand per year.



Equipment Budget - The FY 25/26 Equipment Budget totals \$1,033,000 which is equivalent to the FY 24/25 Equipment Budget. In FY 18/19 the District entered into a leasing agreement with Enterprise Fleet Management (EFM) with a plan to lease 27 vehicles, phased in over five years. There are currently 22 leased vehicles in the District's fleet. Included in the FY 25/26 budget is \$155,000 to replace three leased vehicles reaching their five-year lease term. The budget also includes \$158,000 to purchase three trucks to replace three additional vehicles reaching the end of their lease term. An additional \$498,000 is budgeted for the service body builds for replacement of two construction crew trucks, purchased in FY 24/25. The trucks being replaced are from 2006 and 2009 and are costly to repair and maintain and are becoming less reliable.

Debt Service

The annual budget of \$4.5 million in principal and interest payments (excluding interfund loans) is allocated to service \$34.4 million in outstanding debt (as of June 30, 2026), comprised of:

- \$16.8 million with a 3.11% for a bank loan used to finance the Administration and Laboratory Upgrade Project and other capital improvement projects.
- \$9.3 million in SRF loans (with interest varying from 1%-2.6%) used to finance the recycled water distribution system;
- \$3.0 million with a 2.39% interest rate for a State Revolving Fund (SRF) loan used to finance the Stafford Water Treatment Plant Rehabilitation;
- \$2.7 million with a 3.42% interest rate for a bank loan used to finance the AEEP and West Marin Treatment Plant Solids-Handling Facility;
- \$2.3 million with a 2.69% interest rate for a bank loan used to finance the Advanced Meter Information (AMI) project;
- \$0.3 million with a 2.4% interest rate for an SRF loan used to finance the Deer Island Recycled Water Facility;

The interest on debt is projected to decrease by approximately \$90,000, or 8.4%, in FY 25/26, compared to the prior year. The estimated FY 25/26 consolidated debt service coverage ratio (DSCR) is 1.73 which provides a sufficient DSCR while complying with the debt covenant requirements as outlined in the individual loan agreements. DSCR measures the cash flow available to repay debt. A higher DSCR indicates a greater ability to meet debt obligations. The DSCR is calculated by dividing operating revenue (cash flows) by the total amount of debt payments due in the year. Below is the debt service schedule which provides more details on the District's outstanding debt.

									6/30/26
Service Area	Description	Issue Date	Rate	Original Amount	Final Pmt	Interest Expense	Principal Paid	Total Debt Service	Outstanding Balance
Novato	SRF Loan - STP	2004	2.39%	\$16,528,850	07/01/29	\$ 89,014	\$ 955,460	\$ 1,044,474	\$ 3,006,435
Novato	Bank Marin Loan	2011	3.42%	\$7,000,000	10/27/31	\$ 87,545	\$ 394,497	\$ 482,042	\$ 2,346,993
Novato	Chase Bank Loan	2018	2.69%	\$4,600,000	03/01/33	\$ 72,227	\$ 305,000	\$ 377,227	\$ 2,380,000
Novato	Webster Bank	2022	3.11%	\$20,000,000	03/01/42	\$ 547,061	\$ 800,835	\$ 1,347,896	\$ 16,789,561
Novato Total						\$ 795,847	\$ 2,455,792	\$ 3,251,639	\$ 24,522,989
RW TP	SRF Loan	2006	2.40%	\$4,302,560	06/19/27	\$ 12,664	\$ 260,703	\$ 273,367	\$ 266,960
RW North	SRF Loans (4)	2013	2.60%	\$4,375,605	2031 & 2032	\$ 48,818	\$ 233,074	\$ 281,892	\$ 1,644,549
RW South	SRF Loans (3)	2013	2.20%	\$5,361,952	2032 & 2033	\$ 54,925	\$ 277,482	\$ 332,407	\$ 2,219,107
RW Central	SRF Loan	2016	1.00%	\$7,130,503	12/31/47	\$ 56,412	\$ 219,361	\$ 275,773	\$ 5,421,800
Recycled Water Total						\$ 172,819	\$ 990,620	\$ 1,163,439	\$ 9,552,415
WM Water	Bank Marin Loan	2012	3.42%	\$1,000,000	10/27/31	\$ 12,851	\$ 57,908	\$ 70,758	\$ 344,513
West Marin Water Total						\$ 12,851	\$ 57,908	\$ 70,758	\$ 344,513
FY 25/26 Total - External Loans						\$ 981,517	\$3,504,320	\$4,485,837	\$ 34,419,918

North Marin Water District
FY 25/26 Staffing Position Allocation

	Monthly ¹			
Position	Step 1	Top Step	FY 24/25	FY 25/26
Administration				
General Manager ²	\$24,583		1	1
Executive Assistant/District Secretary	\$ 10,109	\$ 12,287	1	1
Water Conservation & Communications Mgr	\$ 12,039	\$ 14,634	1	1
Auditor-Controller	\$ 16,225	\$ 19,721	1	1
HR/Safety Manager	\$ 11,254	\$ 13,679	1	1
Accounting Supervisor	\$ 10,679	\$ 12,981	1	1
Senior Accountant	\$ 9,522	\$ 11,574	1	1
Staff Accountant	\$ 8,314	\$ 10,106	1	1
Accounting Clerk II	\$ 6,453	\$ 7,845	1	1
Storekeeper/Safety Coord.	\$ 7,387	\$ 8,979	1	1
Administration Total			10	10
Consumer Services				
Consumer Services Supervisor	\$ 9,691	\$ 11,780	1	1
Receptionist/Customer Service Asst.	\$ 5,844	\$ 7,103	1	1
Field Service Rep I/II	\$ 6,501	\$ 8,455	2	2
Field Service Representative Lead	\$ 7,848	\$ 9,539	1	1
Consumers Services Total			5	5
Engineering				
Assistant General Manager/Chief Engineer	\$ 17,570	\$ 21,357	1	1
Senior Engineer	\$ 13,760	\$ 16,725	1	1
Associate Engineer	\$ 12,397	\$ 15,069	1	1
Junior Engineer	\$ 9,645	\$ 11,723	2	2
Senior Engineering Technician	\$ 9,645	\$ 11,723	2	2
Engineering Services Representative	\$ 7,868	\$ 9,563	1	1
Engineering Administrative Assistant	\$ 7,190	\$ 8,740	1	1
Engineering Total			9	9
Operations/Maintenance				
Operations/Maintenance Manager ³	\$ 14,989	\$ 18,219	1	1
Maintenance Supervisor	\$ 11,579	\$ 14,074	1	1
Cross Connection Tech I/II	\$ 6,831	\$ 10,094	2	2
Auto/Equipment Mechanic	\$ 7,740	\$ 9,408	1	1
Electrical/Mechanical Tech	\$ 8,856	\$ 10,765	2	2
Apprentice Elec/Mech Tech	\$ 7,546	\$ 9,172	1	1
Program Assistant I/II/III	\$ 5,898	\$ 9,583	1	1
Operations/Maintenance Total			9	9
Operations				
Treatment & Distribution Supervisor	\$ 13,642	\$ 16,703	1	1
Senior Distribution & Treatment Plant Operator	\$ 10,501	\$ 12,886	2	2
Distribution & Treatment Plant Operator	\$ 9,466	\$ 11,506	2	2
Assistant Distribution & Treatment Plant Operator	\$ 7,462	\$ 9,192	2	2
Operations Total			7	7

North Marin Water District
FY 25/26 Staffing Position Allocation

	Monthly ¹			
Position	Step 1	Top Step	FY 24/25	FY 25/26
Water Quality				
Water Quality Supervisor	\$ 13,023	\$ 15,830	1	1
Senior Chemist	\$ 10,671	\$ 12,971	2	2
Lab Analyst I/II	\$ 8,224	\$ 11,853	2	2
Laboratory Technician	\$ 6,898	\$ 8,384	1	1
Water Quality Total			6	6
Construction/Maintenance				
Construction/Maintenance Superintendent	\$ 12,863	\$ 15,635	1	1
Distribution/Maintenance Foreman	\$ 9,304	\$ 11,309	1	1
Pipeline Foreman	\$ 9,304	\$ 11,309	2	2
Heavy Equipment Operator	\$ 7,755	\$ 9,427	2	2
Utility Worker I/II/III	\$ 6,029	\$ 9,106	6	6
Construction/Maintenance Total			12	12
Open Position ⁴	\$ 10,186	\$ 12,382	0	1
Total Employee Count (All positions are full time) ^{5,6}			58	59

¹ Salaries are based on the current salary schedule plus a 2.25% Cost of Living Adjustment (COLA) effective July 1, 2025. This is based on the 1.3% April 2025 Consumer Price Index for all Urban Customers (CPI-U) (subject to minimum of 2.25%), as outlined in the Board of Directors approved Employee Association Memo of Understanding.

² The General Manager's salary is an amount that is set by contract.

³ Position Job Title changed from Operations/Maintenance Superintendent to Operations/Maintenance Manager in March 2025.

⁴ Open Position subject to future determination based on the District's strategic plan currently in development. The salary range is an estimate and will be finalized once the position is defined and classified.

⁵ This table does not reflect potential promotions or internal transfers, and some position changes may result from the updated strategic plan. Some promotional classifications are not listed but may be utilized as needed.

⁶ Members of the Board of Directors are compensated as District employees at a rate of \$283 per meeting and are paid through payroll in accordance with IRS guidelines. However, they are not included in the above salary schedule. The annual budget for Board compensation is \$42,000.

North Marin Water District
Budget Summary - All Service Areas Combined
Fiscal Year 25/26

		Adopted Budget FY 25/26	Estimated Actual FY 24/25	Adopted Budget FY 24/25
Operating Revenue				
1	Water Rate Revenue	\$30,533,000	\$29,418,000	\$28,123,000
2	Sewer Service Charges	377,000	347,000	347,000
3	Wheeling & Misc Service Charges	460,000	490,000	496,000
4	Total Operating Revenue	\$31,370,000	\$30,255,000	\$28,966,000
Operating Expenditures				
5	Source of Supply	\$7,829,000	\$8,514,000	\$7,103,000
6	Pumping	965,000	927,000	649,000
7	Operations	2,067,000	1,841,000	1,431,000
8	Water Treatment	3,515,000	2,834,000	3,467,000
9	Transmission & Distribution	5,088,000	5,111,000	5,024,000
10	Sewer Operations	336,000	286,000	257,000
11	Consumer Accounting	700,000	652,000	619,000
12	Water Conservation	560,000	535,000	506,000
13	General Administration	4,213,000	3,608,000	4,530,000
14	Total Operating Expenditures	\$25,273,000	\$24,308,000	\$23,586,000
15	Net Operating Revenue	\$6,097,000	\$5,947,000	\$5,380,000
Operating Expenditures				
16	Interest Earnings	\$631,000	\$824,000	\$475,000
17	Tax & Miscellaneous Revenue	1,038,000	235,000	188,000
18	Transfers Capital/Replace Expansion Fund	(577,000)	(623,000)	(548,000)
19	Miscellaneous Expense	(16,000)	(625,000)	(167,000)
20	Total Non-Op Revenue/(Expenditures)	\$1,076,000	(\$189,000)	(\$52,000)
Other Sources/(Uses) Of Funds				
21	Capital Improvement Projects	(\$6,070,000)	(\$9,165,000)	(\$8,798,000)
22	Loans/Grants/Transfers	1,455,000	6,654,000	4,214,000
23	Capital Equipment Expenditures	(1,033,000)	(559,000)	(1,033,000)
24	Capital Plan Variance Adjustment	913,000	-	1,286,000
25	Debt Principal Payments	(3,636,000)	(3,510,000)	(3,543,000)
26	Interest Expense	(1,013,000)	(1,094,000)	(1,116,000)
27	Marin Country Club Principal Repayment	40,000	39,000	39,000
28	Facility Reserve Charges	617,000	182,000	793,000
29	InterDistrict Loans (net)	163,000	91,000	91,000
30	MMWD AEEP Capital Contribution	170,000	166,000	166,000
31	Low Income Rate Assistance Program	(89,000)	(75,000)	(87,000)
32	Total Other Sources/(Uses)	(\$8,483,000)	(\$7,271,000)	(\$7,988,000)
33	Cash Increase/(Decrease)	(\$1,310,000)	(\$1,513,000)	(\$2,660,000)

North Marin Water District
Five-Year Financial Forecast - All Service Areas Combined
Fiscal Year 25/26

		Budget FY 25/26	Forecast FY 26/27	Forecast FY 27/28	Forecast FY 28/29	Forecast FY 29/30
Operating Revenue						
1	Water Rate Revenue Commodity	\$13,910,000	\$14,860,000	\$15,613,000	\$16,427,000	\$17,309,000
2	Pass-Through Rate Revenue	7,140,000	7,140,000	7,140,000	7,140,000	7,140,000
3	Water Rate Revenue Service Charge	9,483,000	10,100,000	10,572,000	11,075,000	11,613,000
4	Total Water Rate Revenue	30,533,000	\$32,100,000	\$33,325,000	\$34,642,000	\$36,062,000
5	Wholesale Revenue - Wheeling to MMWD	\$123,000	\$158,000	\$163,000	\$168,000	\$168,000
6	Sewer Service Charges	377,000	409,000	442,000	479,000	518,000
7	Miscellaneous Service Charges	337,000	344,000	344,000	344,000	344,000
8	Water Rate Revenue - Other Charges	\$837,000	\$911,000	\$949,000	\$991,000	\$1,030,000
9	Total Operating Revenue	\$31,370,000	\$33,011,000	\$34,274,000	\$35,633,000	\$37,092,000
Operating Expenditures						
10	Source of Supply	\$7,829,000	\$7,841,000	\$7,853,000	\$7,866,000	\$7,879,000
11	Pumping	965,000	993,000	1,022,000	1,052,000	1,083,000
12	Operations	2,067,000	2,129,000	2,193,000	2,259,000	2,326,000
13	Water Treatment	3,515,000	3,620,000	3,728,000	3,839,000	3,954,000
14	Transmission & Distribution	5,088,000	5,241,000	5,399,000	5,561,000	5,728,000
15	Sewer Operations	336,000	346,000	357,000	368,000	379,000
16	Consumer Accounting	700,000	721,000	742,000	764,000	786,000
17	Water Conservation	560,000	576,000	593,000	610,000	628,000
18	General Administration	4,213,000	4,095,000	4,217,000	4,343,000	4,519,000
19	Total Operating Expenditures	\$25,273,000	\$25,562,000	\$26,104,000	\$26,662,000	\$27,282,000
20	Net Operating Revenue	\$6,097,000	\$7,449,000	\$8,170,000	\$8,971,000	\$9,810,000
Non-Operating Revenue/(Expenditures)						
21	Interest Earnings	\$631,000	\$504,000	\$476,000	\$494,000	\$512,000
22	Property Taxes & Miscellaneous Revenue	1,038,000	198,000	203,000	208,000	213,000
23	Miscellaneous Expense	(16,000)	-	-	-	-
24	Transfers Capital/Replace Expansion Fund	(577,000)	(620,000)	(648,000)	(677,000)	(708,000)
25	Total Non-Op Revenue/(Expenditures)	\$1,076,000	\$82,000	\$31,000	\$25,000	\$17,000
Other Sources/(Uses) Of Funds						
26	Total Capital Spending	(\$6,070,000)	(\$6,680,000)	(\$7,420,000)	(\$5,770,000)	(\$5,745,000)
27	Transfers Capital/Replace Expansion Fund	100,000	450,000	100,000	450,000	100,000
28	Debt/Grant Funded Capital	1,355,000	1,665,000	2,025,000	1,125,000	700,000
29	Cash Funded Capital Projects	(\$4,615,000)	(\$4,565,000)	(\$5,295,000)	(\$4,195,000)	(\$4,945,000)
30	Debt Service	(\$4,649,000)	(\$4,968,000)	(\$4,713,000)	(\$4,714,000)	(\$3,669,000)
31	Equipment Purchases	(1,033,000)	(390,000)	(350,000)	(375,000)	(350,000)
32	Capital Plan Variance Adjustment	913,000	903,000	1,399,000	829,000	889,000
33	Interdistrict Loans (net)	163,000	163,000	188,000	188,000	188,000
34	MMWD AEEP Contributions Principal	170,000	175,000	180,000	180,000	180,000
35	Marin Country Club Principal Repayment	40,000	40,000	40,000	40,000	41,000
36	Facility Reserve Charges	617,000	625,000	617,000	625,000	617,000
37	Funding for Affordability Program	(89,000)	(89,000)	(89,000)	(89,000)	(89,000)
38	Total Other Sources/(Uses)	(\$8,483,000)	(\$8,106,000)	(\$8,023,000)	(\$7,511,000)	(\$7,138,000)
39	Beginning Year Balance	\$24,052,000	\$22,742,000	\$22,167,000	\$22,345,000	\$23,830,000
40	Cash Increase/(Decrease)	(\$1,310,000)	(\$575,000)	\$178,000	\$1,485,000	\$2,689,000
41	Restricted Reserves	\$7,937,000	\$8,412,000	\$8,366,000	\$8,914,000	\$9,142,000
42	End of Year Cash Balance	\$22,742,000	\$22,167,000	\$22,345,000	\$23,830,000	\$26,519,000
43	Minimum Reserves (by policy)	\$12,724,000	\$12,821,000	\$13,001,000	\$13,187,000	\$13,394,000
44	Available Cash (Unrestricted)	\$2,081,000	\$934,000	\$978,000	\$1,729,000	\$3,983,000

Novato Water
Budget Summary
Fiscal Year 25/26

	<i>Adopted Budget FY 25/26</i>	<i>Estimated Actual FY 24/25</i>	<i>Adopted Budget FY 24/25</i>
Operating Revenue			
1 Water Rate Revenue	\$27,413,000	\$26,389,000	\$25,373,000
2 Wheeling & Misc Service Charges	428,000	457,000	461,000
3 Total Operating Revenue	\$27,841,000	\$26,846,000	\$25,834,000
Operating Expenditures			
4 Source of Supply	\$7,427,000	\$8,126,000	\$6,701,000
5 Pumping	849,000	817,000	557,000
6 Operations	1,844,000	1,634,000	1,285,000
7 Water Treatment	3,145,000	2,467,000	3,165,000
8 Transmission & Distribution	4,812,000	4,851,000	4,851,000
9 Consumer Accounting	653,000	607,000	587,000
10 Water Conservation	547,000	516,000	494,000
11 General Administration	3,859,000	3,338,000	4,007,000
12 Total Operating Expenditures	\$23,136,000	\$22,356,000	\$21,647,000
13 Net Operating Revenue	\$4,705,000	\$4,490,000	\$4,187,000
Non-Operating Revenue/(Expenditures)			
14 Interest Earnings	\$466,000	\$615,000	\$341,000
15 Property Tax & Miscellaneous Revenue	1,031,000	229,000	186,000
16 Miscellaneous Expense	(16,000)	(625,000)	(167,000)
17 Total Non-Op Revenue/(Expenditures)	\$1,481,000	\$219,000	\$360,000
Other Sources/(Uses) Of Funds			
18 Capital Improvement Projects	(\$4,625,000)	(\$6,907,000)	(\$5,998,000)
19 Loans/Grants	60,000	5,009,000	2,425,000
20 Capital Equipment Expenditures	(1,033,000)	(559,000)	(1,033,000)
21 Capital Plan Variance Adjustment	913,000	-	1,152,000
22 Debt Principal Payments	(2,456,000)	(2,391,000)	(2,391,000)
23 Interest Expense	(796,000)	(864,000)	(864,000)
24 Facility Reserve Charges	595,000	150,000	793,000
25 MMWD AEEP Capital Contribution	170,000	166,000	166,000
26 West Marin Loan Principal Repayment	163,000	91,000	91,000
27 Loan to Oceana Marin	-	(400,000)	(431,000)
28 Low Income Rate Assistance Program	(86,000)	(73,000)	(86,000)
29 Transfer Out to Recycled Water	(484,000)	(769,000)	(571,000)
30 Total Other Sources/(Uses)	(\$7,579,000)	(\$6,547,000)	(\$6,747,000)
31 Cash Increase/(Decrease)	(\$1,393,000)	(\$1,838,000)	(\$2,200,000)

Novato Water
Five-Year Financial Forecast
Fiscal Year 25/26

		Budget FY 25/26	Forecast FY 26/27	Forecast FY 27/28	Forecast FY 28/29	Forecast FY 29/30
1	Water Rate Increase	6.00%	6.00%	4.00%	4.00%	4.00%
Operating Revenue						
2	Water Consumption (in billion gallons)	2.2	2.2	2.2	2.2	2.2
3	Water Rate Revenue Commodity	\$11,485,000	\$12,174,000	\$12,661,000	\$13,167,000	\$13,694,000
4	Pass-Through Rate Revenue	7,140,000	7,140,000	7,140,000	7,140,000	7,140,000
5	Water Rate Revenue Service Charge	8,788,000	9,315,000	9,688,000	10,076,000	10,479,000
6	Total Water Rate Revenue	27,413,000	\$28,629,000	\$29,489,000	\$30,383,000	\$31,313,000
7	Wholesale Revenue - Wheeling to MMWD	\$123,000	\$158,000	\$163,000	\$168,000	\$168,000
8	Miscellaneous Service Charges	305,000	312,000	312,000	312,000	312,000
9	Water Rate Revenue - Other Charges	\$428,000	\$470,000	\$475,000	\$480,000	\$480,000
10	Total Operating Revenue	\$27,841,000	\$29,099,000	\$29,964,000	\$30,863,000	\$31,793,000
Operating Expenditures						
11	Source of Supply	\$7,427,000	\$7,427,000	\$7,427,000	\$7,427,000	\$7,427,000
12	Pumping	849,000	874,000	900,000	927,000	955,000
13	Operations	1,844,000	1,899,000	1,956,000	2,015,000	2,075,000
14	Water Treatment	3,145,000	3,239,000	3,336,000	3,436,000	3,539,000
15	Transmission & Distribution	4,812,000	4,956,000	5,105,000	5,258,000	5,416,000
16	Consumer Accounting	653,000	673,000	693,000	714,000	735,000
17	Water Conservation	547,000	563,000	580,000	597,000	615,000
18	General Administration	3,859,000	3,855,000	3,971,000	4,090,000	4,213,000
19	Total Operating Expenditures	\$23,136,000	\$23,486,000	\$23,968,000	\$24,464,000	\$24,975,000
20	Net Operating Revenue	\$4,705,000	\$5,613,000	\$5,996,000	\$6,399,000	\$6,818,000
Non-Operating Revenue/(Expenditures)						
21	Interest Earnings	\$466,000	\$337,000	\$305,000	\$310,000	\$310,000
22	Property Taxes & Miscellaneous Revenue	1,031,000	191,000	196,000	201,000	206,000
23	Miscellaneous Expense	(16,000)	-	-	-	-
24	Total Non-Op Revenue/(Expenditures)	\$1,481,000	\$528,000	\$501,000	\$511,000	\$516,000
Other Sources/(Uses) Of Funds						
25	Total Capital Spending	(\$4,625,000)	(\$5,075,000)	(\$5,995,000)	(\$4,395,000)	(\$4,695,000)
26	Debt/Grant Funded Capital	60,000	560,000	750,000	250,000	250,000
27	Cash Funded Capital Projects	(\$4,565,000)	(\$4,515,000)	(\$5,245,000)	(\$4,145,000)	(\$4,445,000)
28	Debt Service	(\$3,252,000)	(\$3,253,000)	(\$3,251,000)	(\$3,252,000)	(\$2,207,000)
29	Equipment Purchases	(1,033,000)	(390,000)	(350,000)	(375,000)	(350,000)
30	Capital Plan Variance Adjustment	913,000	903,000	1,399,000	829,000	889,000
31	Transfer Out to Recycled Water	(484,000)	(484,000)	(210,000)	(210,000)	(210,000)
32	Loan Repayment WM & OM Principal	163,000	163,000	188,000	188,000	188,000
33	MMWD AEEP Contributions Principal	170,000	175,000	180,000	180,000	180,000
34	Facility Reserve Charges	595,000	595,000	595,000	595,000	595,000
35	Loan to Oceana Marin Sewer/West Marin Water	-	-	(200,000)	-	-
36	Funding for Affordability Program	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)
37	Total Other Sources/(Uses)	(\$7,579,000)	(\$6,892,000)	(\$6,980,000)	(\$6,276,000)	(\$5,446,000)
38	Beginning Year Balance	\$15,763,000	\$14,370,000	\$13,619,000	\$13,136,000	\$13,770,000
39	Cash Increase/(Decrease)	(\$1,393,000)	(\$751,000)	(\$483,000)	\$634,000	\$1,888,000
40	Restricted Reserves	\$1,045,000	\$1,045,000	\$1,045,000	\$1,045,000	\$1,045,000
41	End of Year Cash Balance	\$14,370,000	\$13,619,000	\$13,136,000	\$13,770,000	\$15,658,000
42	Minimum Reserves (by policy)	\$12,012,000	\$12,129,000	\$11,989,000	\$12,155,000	\$12,325,000
43	Available Cash (Unrestricted)	\$1,313,000	\$445,000	\$102,000	\$570,000	\$2,288,000

Novato Recycled Water
Budget Summary
Fiscal Year 25/26

		Adopted Budget FY 25/26	Estimated Actual FY 24/25	Adopted Budget FY 24/25
Operating Revenue				
1	Recycled Water Rate Revenue	\$1,853,000	\$1,917,000	\$1,759,000
2	Water Loads & Miscellaneous Charges	22,000	22,000	26,000
3	Total Operating Revenue	\$1,875,000	\$1,939,000	\$1,785,000
Operating Expenditures				
4	Purchased Water - NSD & LGVSD	\$363,000	\$365,000	\$380,000
5	Pumping	10,000	5,000	11,000
6	Operations	123,000	112,000	77,000
7	Water Treatment	9,000	7,000	12,000
8	Transmission & Distribution	89,000	74,000	42,000
9	Consumer Accounting	2,000	2,000	2,000
10	General Administration	79,000	77,000	119,000
11	Total Operating Expenditures	\$675,000	\$642,000	\$643,000
12	Net Operating Revenue	\$1,200,000	\$1,297,000	\$1,142,000
Non-Operating Revenue/(Expenditures)				
13	Interest Earnings	\$153,000	\$195,000	\$114,000
14	Transfers Capital Replace Expansion Fund	(577,000)	(623,000)	(548,000)
15	Total Non-Op Revenue/(Expenditures)	(\$424,000)	(\$428,000)	(\$434,000)
Other Sources/(Uses) Of Funds				
16	Capital Improvement Projects	(\$100,000)	(\$290,000)	(\$450,000)
17	Transfers Capital Replace Expansion Fund	100,000	290,000	450,000
18	Debt Principal Payments	(991,000)	(970,000)	(970,000)
19	Interest Expense	(172,000)	(193,000)	(193,000)
20	Marin Country Club Principal Repayment	40,000	39,000	39,000
21	Facility Reserve Charges Transfer from (to)	484,000	769,000	571,000
22	Total Other Sources/(Uses)	(\$639,000)	(\$355,000)	(\$553,000)
23	Cash Increase/(Decrease)	\$137,000	\$514,000	\$155,000

Novato Recycled Water
Five-Year Financial Forecast
Fiscal Year 25/26

		Budget FY 25/26	Forecast FY 26/27	Forecast FY 27/28	Forecast FY 28/29	Forecast FY 29/30
1	Water Rate Increase	6.00%	6.00%	4.00%	4.00%	4.00%
Operating Revenue						
2	Recycled Water Consumption (in million gallons)	215	215	215	215	215
3	Recycled Water Rate Revenue Commodity	\$1,534,000	\$1,626,000	\$1,691,000	\$1,759,000	\$1,829,000
4	Water Rate Revenue Service Charge	319,000	338,000	352,000	366,000	381,000
5	Total Water Rate Revenue	\$1,853,000	\$1,964,000	\$2,043,000	\$2,125,000	\$2,210,000
6	Miscellaneous Service Charges	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000
7	Total Operating Revenue	\$1,875,000	\$1,986,000	\$2,065,000	\$2,147,000	\$2,232,000
Operating Expenditures						
8	Purchased Water - NSD & LGVSD	\$363,000	\$374,000	\$385,000	\$397,000	\$409,000
9	Pumping	10,000	10,000	10,000	10,000	10,000
10	Operations	123,000	127,000	131,000	135,000	139,000
11	Water Treatment	9,000	9,000	9,000	9,000	9,000
12	Transmission & Distribution	89,000	92,000	95,000	98,000	101,000
13	Consumer Accounting	2,000	2,000	2,000	2,000	2,000
14	General Administration	79,000	81,000	83,000	85,000	88,000
15	Total Operating Expenditures	\$675,000	\$695,000	\$715,000	\$736,000	\$758,000
16	Net Operating Revenue	\$1,200,000	\$1,291,000	\$1,350,000	\$1,411,000	\$1,474,000
Non-Operating Revenue/(Expenditures)						
17	Interest Earnings	\$153,000	\$156,000	\$160,000	\$164,000	\$170,000
18	Transfers Capital/Replace Expansion Fund	(577,000)	(620,000)	(648,000)	(677,000)	(708,000)
19	Total Non-Operating Revenue/Expenditures	(\$424,000)	(\$464,000)	(\$488,000)	(\$513,000)	(\$538,000)
Other Sources/(Uses) Of Funds						
20	Total Capital Spending	(\$100,000)	(\$450,000)	(\$100,000)	(\$450,000)	(\$100,000)
21	Transfers Capital/Replace Expansion Fund	100,000	450,000	100,000	450,000	100,000
22	Cash Funded Capital Projects	-	-	-	-	-
23	Debt Service	(\$1,163,000)	(\$1,163,000)	(\$890,000)	(\$890,000)	(\$890,000)
24	Other Cash Changes	-	-	-	-	-
25	Marin Country Club Principal Repayment	40,000	40,000	40,000	40,000	41,000
26	Transfer In to Recycled Water	484,000	484,000	210,000	210,000	210,000
27	Total Other Sources/(Uses)	(\$639,000)	(\$639,000)	(\$640,000)	(\$640,000)	(\$639,000)
28	Beginning Cash Reserve Balance	\$7,674,000	\$7,811,000	\$7,999,000	\$8,221,000	\$8,479,000
29	Cash Increase/(Decrease)	\$137,000	\$188,000	\$222,000	\$258,000	\$297,000
30	Capital Replacement Expansion Fund	\$6,262,000	\$6,431,000	\$6,979,000	\$7,207,000	\$7,814,000
31	Restricted Reserves	\$1,105,000	\$890,000	\$890,000	\$890,000	\$890,000
32	Available Cash (Unrestricted)	\$444,000	\$678,000	\$352,000	\$382,000	\$72,000
33	Ending Cash Reserve Balance	\$7,811,000	\$7,999,000	\$8,221,000	\$8,479,000	\$8,776,000

West Marin Water

Budget Summary

Fiscal Year 25/26

		<i>Adopted Budget FY 25/26</i>	<i>Estimated Actual FY 24/25</i>	<i>Adopted Budget FY 24/25</i>
Operating Revenue				
1	Water Rate Revenue	\$1,267,000	\$1,112,000	\$991,000
2	Miscellaneous Service Charges	10,000	11,000	9,000
3	Total Operating Revenue	\$1,277,000	\$1,123,000	\$1,000,000
Operating Expenditures				
4	Source of Supply	\$39,000	\$23,000	\$22,000
5	Pumping	106,000	105,000	81,000
6	Operations	100,000	95,000	69,000
7	Water Treatment	361,000	360,000	290,000
8	Transmission & Distribution	187,000	186,000	131,000
9	Consumer Accounting	41,000	39,000	27,000
10	Water Conservation	13,000	19,000	12,000
11	General Administration	185,000	154,000	340,000
12	Total Operating Expenditures	\$1,032,000	\$981,000	\$972,000
13	Net Operating Revenue	\$245,000	\$142,000	\$28,000
Non-Operating Revenue/(Expenditures)				
14	Interest Earnings	\$7,000	\$14,000	\$9,000
15	Miscellaneous Revenue/Expense	6,000	5,000	-
16	Total Non-Op Revenue/(Expenditures)	\$13,000	\$19,000	\$9,000
Other Sources/(Uses) Of Funds				
17	Capital Improvement Projects	(\$1,295,000)	(\$282,000)	(\$445,000)
18	Loans/Grants	1,295,000	132,000	45,000
19	Capital Plan Variance Adjustment	-	-	134,000
20	Debt Principal Payments	(154,000)	(149,000)	(144,000)
21	Interest Expense	(33,000)	(37,000)	(42,000)
22	Low Income Rate Assistance Program	(3,000)	(2,000)	(1,000)
23	Facility Reserve Charges	22,000	32,000	-
24	Total Other Sources/(Uses)	(\$168,000)	(\$306,000)	(\$453,000)
25	Cash Increase/(Decrease)	\$90,000	(\$145,000)	(\$416,000)

West Marin Water
Five-Year Financial Forecast
Fiscal Year 25/26

		Budget FY 25/26	Forecast FY 26/27	Forecast FY 27/28	Forecast FY 28/29	Forecast FY 29/30
1	Water Rate Increase	19.00%	19.00%	19.00%	19.00%	15.00%
Operating Revenue						
2	Water Consumption (in million gallons)	55	55	55	55	55
3	Water Rate Revenue Commodity	\$891,000	\$1,060,000	\$1,261,000	\$1,501,000	\$1,786,000
4	Water Rate Revenue Service Charge	376,000	447,000	532,000	633,000	753,000
5	Total Water Rate Revenue	\$1,267,000	\$1,507,000	\$1,793,000	\$2,134,000	\$2,539,000
6	Miscellaneous Service Charges	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
7	Total Operating Revenue	\$1,277,000	\$1,517,000	\$1,803,000	\$2,144,000	\$2,549,000
Operating Expenditures						
8	Source of Supply	\$39,000	\$40,000	\$41,000	\$42,000	\$43,000
9	Pumping	106,000	109,000	112,000	115,000	118,000
10	Operations	100,000	103,000	106,000	109,000	112,000
11	Water Treatment	361,000	372,000	383,000	394,000	406,000
12	Transmission & Distribution	187,000	193,000	199,000	205,000	211,000
13	Consumer Accounting	41,000	42,000	43,000	44,000	45,000
14	Water Conservation	13,000	13,000	13,000	13,000	13,000
15	General Administration	185,000	116,000	119,000	123,000	172,000
16	Total Operating Expenditures	\$1,032,000	\$988,000	\$1,016,000	\$1,045,000	\$1,120,000
17	Net Operating Revenue	\$245,000	\$529,000	\$787,000	\$1,099,000	\$1,429,000
Non-Operating Revenue/(Expenditures)						
18	Interest Earnings	\$7,000	\$9,000	\$9,000	\$16,000	\$28,000
19	Miscellaneous Revenue/Expense	6,000	6,000	6,000	6,000	6,000
20	Total Non-Operating Revenue/Expenditures	\$13,000	\$15,000	\$15,000	\$22,000	\$34,000
Other Sources/(Uses) Of Funds						
21	Total Capital Spending	(\$1,295,000)	(\$1,105,000)	(\$1,275,000)	(\$875,000)	(\$900,000)
22	Debt/Grant Funded Capital	1,295,000	1,105,000	1,275,000	875,000	450,000
23	Cash Funded Capital Projects	-	-	-	-	(450,000)
24	Debt Service	(\$187,000)	(\$505,000)	(\$505,000)	(\$505,000)	(\$505,000)
25	Low Income Rate Assistance Program	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
26	Facility Reserve Charge	22,000	-	22,000	-	22,000
27	Total Other Sources/(Uses)	(\$168,000)	(\$508,000)	(\$486,000)	(\$508,000)	(\$936,000)
28	Beginning Cash Reserve Balance	\$347,000	\$437,000	\$473,000	\$789,000	\$1,402,000
29	Cash Increase/(Decrease)	\$90,000	\$36,000	\$316,000	\$613,000	\$527,000
30	Ending Cash Reserve Balance	\$437,000	\$473,000	\$789,000	\$1,402,000	\$1,929,000

Oceana Marin Sewer

Budget Summary

Fiscal Year 25/26

		<i>Adopted Budget FY 25/26</i>	<i>Estimated Actual FY 24/25</i>	<i>Adopted Budget FY 24/25</i>
Operating Revenue				
1	Sewer Service Charges	\$377,000	\$347,000	\$347,000
Operating Expenditures				
2	Sewage Collection	\$146,000	\$111,000	\$88,000
3	Sewage Treatment	129,000	121,000	104,000
4	Sewage Disposal	61,000	54,000	65,000
5	Consumer Accounting	4,000	4,000	3,000
6	General Administration	90,000	39,000	64,000
7	Total Operating Expenditures	\$430,000	\$329,000	\$324,000
8	Net Operating Revenue	(\$53,000)	\$18,000	\$23,000
Non-Operating Revenue/(Expenditures)				
9	Interest Earnings	\$ 5,000	\$0	\$11,000
10	Miscellaneous Revenue	1,000	1,000	2,000
11	Total Non-Op Revenue/(Expenditures)	\$6,000	\$1,000	\$13,000
Other Sources/(Uses) Of Funds				
12	Capital Improvement Projects	(\$50,000)	(\$1,686,000)	(\$1,905,000)
13	Grants	-	1,223,000	1,294,000
14	Loan from Novato	-	400,000	431,000
15	Debt Principal Payments	(35,000)	-	(38,000)
16	Interest Expense	(12,000)	-	(17,000)
17	Sewage Facilities Connection Charges	-	-	-
18	Total Other Sources/(Uses)	(\$97,000)	(\$63,000)	(\$235,000)
19	Cash Increase/(Decrease)	(\$144,000)	(\$44,000)	(\$199,000)

Oceana Marin Sewer
Five-Year Financial Forecast
Fiscal Year 25/26

		Budget FY 25/26	Forecast FY 26/27	Forecast FY 27/28	Forecast FY 28/29	Forecast FY 29/30
1	Sewer Rate Increase	8.00%	8.00%	8.00%	8.00%	8.00%
Operating Revenue						
2	Number of Connections	240	241	241	242	242
3	Annual Sewer Service Charge	\$1,572	\$1,698	\$1,834	\$1,981	\$2,139
4	Operating Revenue Sewer Service Charges	\$377,000	\$409,000	\$442,000	\$479,000	\$518,000
Operating Expenditures						
5	Sewage Collection	\$146,000	\$150,000	\$155,000	\$160,000	\$165,000
6	Sewage Treatment	129,000	133,000	137,000	141,000	145,000
7	Sewage Disposal	61,000	63,000	65,000	67,000	69,000
8	Consumer Accounting	4,000	4,000	4,000	4,000	4,000
9	General Administration	90,000	43,000	44,000	45,000	46,000
10	Total Operating Expenditures	\$430,000	\$393,000	\$405,000	\$417,000	\$429,000
11	Net Operating Revenue	(\$53,000)	\$16,000	\$37,000	\$62,000	\$89,000
Non-Operating Revenue/(Expenditures)						
12	Interest Earnings	\$5,000	\$2,000	\$2,000	\$4,000	\$4,000
13	Miscellaneous Revenue/Expense	1,000	1,000	1,000	1,000	1,000
14	Total Non-Operating Revenue/Expenditures	\$6,000	\$3,000	\$3,000	\$5,000	\$5,000
Other Sources/(Uses) Of Funds						
15	Total Capital Spending	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
16	Loan from Novato Water	-	-	200,000	-	-
17	Cash Funded Capital Projects	(\$50,000)	(\$50,000)	\$150,000	(\$50,000)	(\$50,000)
18	Debt Service	(\$47,000)	(\$47,000)	(\$67,000)	(\$67,000)	(\$67,000)
19	Sewage Facilities Connection Charges	-	30,000	-	30,000	-
20	Total Other Sources/(Uses)	(\$97,000)	(\$67,000)	\$83,000	(\$87,000)	(\$117,000)
21	Beginning Cash Reserve Balance	\$267,000	\$123,000	\$75,000	\$198,000	\$178,000
22	Cash Increase/(Decrease)	(\$144,000)	(\$48,000)	\$123,000	(\$20,000)	(\$23,000)
23	Ending Cash Reserve Balance	\$123,000	\$75,000	\$198,000	\$178,000	\$155,000

North Marin Water District
Capital Improvement Projects (CIP)
Fiscal Year 25/26 budget & FY 26/27-FY 29/30 Forecast

ID	Project	Budget FY 25/26	Budget FY 26/27	Budget FY 27/28	Budget FY 28/29	Budget FY 29/30
1. PIPELINES						
1a Pipeline Improvements						
1	Novato Blvd. Widening - Diablo to Grant (4,100 LF)	\$1,200,000	\$2,000,000	\$500,000	-	-
2	San Mateo Tank Transmission Main	1,650,000	-	-	-	-
1b Pipeline Replacements						
1	Stafford Lake Park Service Line	-	\$500,000	\$500,000	-	-
2	Pipeline Replacement - ('25 Master Plan)	-	-	500,000	500,000	500,000
1c Aqueduct Improvements						
1d Pipeline Contingency						
1	Sync w/ City or County Paving	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
2	Pipeline Resiliency Improvements - ('25 Master Plan)	200,000	200,000	200,000	200,000	200,000
3	Polybutylene (PB) Service Line Replacements	10,000	10,000	10,000	10,000	10,000
Subtotal		\$3,110,000	\$2,760,000	\$1,760,000	\$760,000	\$760,000
2. STORAGE TANKS & PUMP STATIONS						
2a Tank Rehabilitation / Replacement						
2b Pump Station Rehabilitation / Replacement						
1	Lynwood PS Replacement	\$300,000	\$700,000	\$3,000,000	\$3,000,000	\$3,000,000
2	Crest PS Construction (Relocate School Rd. PS)	30,000	-	-	-	-
3	Cherry Hill PS Retaining Wall	260,000	-	-	-	-
4	School Road PS Decommissioning	30,000	-	-	-	-
5	Cherry Hill PS Improvements ('25 Master Plan)	50,000	300,000	-	-	-
2d Tank & Pump Station Contingency						
1	PS Pump Replacements (5/yr)	\$50,000	\$150,000	\$150,000	\$150,000	\$150,000
Subtotal		\$720,000	\$1,150,000	\$3,150,000	\$3,150,000	\$3,150,000
3. STAFFORD IMPROVEMENTS						
3a Stafford Treatment Plant (STP)						
1	STP PLC Replacements	\$125,000	-	-	-	-
2	Replace Supernatant Line to Center Rd. (Phase 3)	-	-	-	-	375,000
3b Stafford Dam / Watershed						
1	Water Supply Enhancement - Spillway ASG	\$50,000	\$250,000	\$250,000	-	-
2	Dam Spillway Concrete Repair	75,000	-	25,000	75,000	-
3	Dam Piezometer Automation	80,000	80,000	-	-	-
4	Access Road Slide Repair	-	300,000	-	-	-
5	Dam Upstream Concrete Apron Repair	-	200,000	-	-	-
6	Raw Water Intake Modifications	-	100,000	200,000	-	-
3c Stafford Contingency						
1	Other Stafford Improvements	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Subtotal		\$430,000	\$1,030,000	\$575,000	\$175,000	\$475,000
4. MISCELLANEOUS IMPROVEMENTS (NOVATO)						
4a District Offices						
1	Construction Building 1st Floor Improvements	\$50,000	-	-	-	-
2	Construction Building 2nd Floor Improvements	50,000	-	-	-	-
3	Construction Yard Improvements - Pipe Racks	25,000	-	-	-	-
4b System Pressure / Valving						
1	System Wide PR Station Rehab	\$25,000	-	-	-	-
2	San Marin Valve Pit Improvements	15,000	15,000	200,000	-	-
3	DCDA Replacement - 655 Canyon Road	40,000	-	-	-	-
4	DCDA Replacement - 1180 Lynwood Way	40,000	-	-	-	-
5	Gateway Commons - Backflow Prevention	60,000	60,000	250,000	250,000	250,000
4c Other Miscellaneous Improvements						
1	Cathodic Protection - Anode Installation (Annual)	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
2	Other System Improvements	50,000	50,000	50,000	50,000	50,000
Subtotal		\$365,000	\$135,000	\$510,000	\$310,000	\$310,000

North Marin Water District
Capital Improvement Projects (CIP)
Fiscal Year 25/26 budget & FY 26/27-FY 29/30 Forecast

ID	Project	Budget FY 25/26	Budget FY 26/27	Budget FY 27/28	Budget FY 28/29	Budget FY 29/30
5. RECYCLED WATER SYSTEM (NOVATO)						
5a RW Pipelines						
1	Replace CI in Atherton Ave. (1,320 LF)	-	\$350,000	-	-	-
2	RW extension to Nave Shopping Center	-	-	-	350,000	-
5b RW Tanks & Pump Stations						
1	Leak Repair - Reservoir Hill Tank	-	-	\$100,000	-	-
5c RW Contingency						
1	Other Recycled Water Improvements	\$100,000	\$100,000	-	\$100,000	\$100,000
Subtotal		\$100,000	\$450,000	\$100,000	\$450,000	\$100,000
6. WEST MARIN SYSTEM						
6a WM Pipelines						
1	Lagunitas Creek Bridge Pipe Replacement (Caltrans)	\$750,000	\$500,000	-	-	-
2	Olema Creek Bridge Pipe Replacement (County)	25,000	75,000	75,000	600,000	600,000
3	Replace 2-inch Galvanized Pipe - Sunnyside/Drakesview	250,000	-	-	-	-
4	St. Rt 1 Caltrans Pipe Relocate	40,000	-	-	-	-
6b WM Tanks & Pump Stations						
6c WM Wells						
1	Gallagher Well #3	\$100,000	\$400,000	\$1,000,000	-	-
6d WM Treatment Plant						
1	PR Treatment Plant - Interim Rehabilitation	-	-	\$50,000	\$100,000	\$100,000
2	PR Treatment Plant - Major Modifications, Future Project	-	-	25,000	50,000	75,000
6e WM Contingency						
1	Sync w/ County Paving	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
2	Other Water System Improvements	100,000	100,000	100,000	100,000	100,000
3	Gallagher Ranch Streambank Stabilization	5,000	5,000	-	-	-
Subtotal		\$1,295,000	\$1,105,000	\$1,275,000	\$875,000	\$900,000
7. OCEANA MARIN						
7a OM Pipelines						
1	Sewer Force Main Improvements - FM 1A (Design Only)	\$25,000	-	-	-	-
	Sewer Force Main Improvements - FM 1A (Construction)	-	-	-	-	-
7b OM Lift Station						
7c OM Treatment Ponds						
7d OM Contingency						
1	Other Sewer System Improvements	\$25,000	\$50,000	\$50,000	\$50,000	\$50,000
Subtotal		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
SUMMARY - GROSS PROJECT OUTLAY						
1 - 4	Novato Water	\$4,625,000	\$5,075,000	\$5,995,000	\$4,395,000	\$4,695,000
5	Recycled Water	100,000	450,000	100,000	450,000	100,000
6	West Marin Water	1,295,000	1,105,000	1,275,000	875,000	900,000
7	Oceana Marin Sewer	50,000	50,000	50,000	50,000	50,000
GROSS PROJECT OUTLAY		\$6,070,000	\$6,680,000	\$7,420,000	\$5,770,000	\$5,745,000
LESS FUNDED BY LOANS/GRANTS/OTHER						
a	NW - Reimbursement by MCPOSD	-	\$500,000	\$500,000	-	-
b	NW - Gateway Commons On-Bill Financing Reimburseme	60,000	60,000	250,000	250,000	250,000
c	RW - Capital Replacement Expansion Fund	100,000	450,000	100,000	450,000	100,000
d	WM - Loan for "Near-Term" Capital Projects	1,295,000	1,105,000	1,275,000	875,000	450,000
SUMMARY - NET PROJECT OUTLAY						
1 - 4	Novato Water	\$4,565,000	\$4,515,000	\$5,245,000	\$4,145,000	\$4,445,000
5	Recycled Water	-	-	-	-	-
6	West Marin Water	-	-	-	-	450,000
7	Oceana Marin Sewer	50,000	50,000	50,000	50,000	50,000
NET PROJECT OUTLAY		\$4,615,000	\$4,565,000	\$5,295,000	\$4,195,000	\$4,945,000
5-YEAR AVG. of INTERNALLY FUNDED PROJECTS (Net Outlay) FY 25/26-29/30						
1 - 4	Novato Water	\$4,583,000				
5	Recycled Water	-				
6	West Marin Water	\$90,000				
7	Oceana Marin Sewer	\$50,000				

North Marin Water District
Capital Improvement Projects (CIP)
Fiscal Year 25/26 budget & FY 26/27-FY 29/30 Forecast

ID	Project	Budget FY 25/26	Budget FY 26/27	Budget FY 27/28	Budget FY 28/29	Budget FY 29/30
7. EQUIPMENT						
1	Lease/Purchase Vehicles (5 Vehicles/Year)	\$313,000	\$290,000	\$250,000	\$275,000	\$250,000
2	Class 8 Service Truck (2) Replace #503 & #508 (Constructi	498,000	-	-	-	-
3	Programmable Logic Controller (6) (Operations)	100,000	-	-	-	-
4	Turbidity Analyzers (8) (Operations)	55,000	-	-	-	-
5	Chlorine Analyzer (3) (Operations)	42,000	-	-	-	-
6	Incubator (Lab)	10,000	-	-	-	-
7	Miscellaneous Equipment Purchases	15,000	100,000	100,000	100,000	100,000
TOTAL EQUIPMENT BUDGET		\$1,033,000	\$390,000	\$350,000	\$375,000	\$350,000
9. STUDIES & SPECIAL PROJECTS						
9a General Studies						
1	GIS Implementation Support	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
2	Grant Consultant	10,000	10,000	10,000	10,000	10,000
3	Strategic Plan Update (2025-2029)	15,000	-	-	-	-
4	Emergency Operations (Response) Plan	100,000	-	-	-	-
5	Compensation Survey & Review	-	50,000	-	-	-
9b Novato Service Area Studies						
1	Urban Water Mgmt Plan - 2025 Update	\$80,000	-	-	-	\$20,000
2	Novato Water Master Plan Update	225,000	-	-	-	50,000
3	Stafford Lake Bathymetric Survey	15,000	-	-	-	-
4	Stafford Dam Monument Survey	10,000	-	-	-	-
5	Stafford Treatment Plant Risk Management Plan Update	35,000	-	-	-	-
6	Potter Valley Project FERC Decommissioning	5,000	-	-	-	-
7	Novato Water Rate Study	-	-	60,000	-	-
9c WM Service Area Studies						
1	West Marin Master Plan & Resiliency Study	\$75,000	-	-	-	-
2	West Marin Rate Study	-	-	-	-	45,000
9d OM Service Area Studies						
1	Oceana Marin Master Plan	\$50,000	-	-	-	-
Subtotal		\$632,000	\$72,000	\$82,000	\$22,000	\$137,000