

NAPA COUNTY FINANCIAL OVERSIGHT COMMITTEE

REGULAR MEETING AGENDA

804 First Street Napa, California 94559

Wednesday, May 2, 2012

5:30 P.M.

1. Call to Order; Roll Call.
 2. **Public Comment – In this time period, anyone may comment to the Committee regarding any subject over which the Committee has jurisdiction but which is *not* on today's agenda or request consideration to place an item on a future agenda. Time limitations will be three minutes per speaker. No action will be taken by the Committee as a result of any item presented at this time. Public comment on agenda items will be heard at the conclusion of staff reports and before the Committee's discussion.**
 3. Approve Minutes of the February 1, 2012 Regular Meeting.
 4. Presentation and update from Rick Thomasser, Watershed and Flood Control Operations Manager, Napa County Public Works, on Measure A projects in the unincorporated areas of the County and the Maintenance Reserve Fund. No action required.
 5. Presentation and possible action of financial reports for fiscal activity through March 30, 2012.
 6. Update on the Annual Publication. No action required.
 7. Discussion and possible action regarding the donation to the 2012 Friends of the Napa River Festival.
 8. **CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION** (Government Code Section 54956.9(a)) *Reynolds v. City of Calistoga*, Napa County Superior Court Case No. 26-56480
 9. Agenda items for future meetings.
 10. Members and staff reports and announcements.
 - Form 700 reminder
 - Vacancies and Renewals of Committee Members
 11. Confirm next meeting date of Wednesday August 1, 2012.
 12. Adjourn
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NAPA COUNTY FINANCIAL OVERSIGHT COMMITTEE

REGULAR MEETING MINUTES

804 First Street Napa, California 94559

Wednesday, February 1, 2012

5:30 P.M.

1. Call to Order; Roll Call.
Meeting called to order at 5:30p.
Members present: Genji Schmeder, Peter Murphy, James Shupe, Dorothy Phillips, Bernhard Krevet, Amanda Feliz and Carl Ebbeson
Members excused: Conrad Hewitt and James Barnes
Staff present: Tracy A. Schulze, Napa County Auditor-Controller and Alicia Hinojoza, Administrative Support.
Counsel: Rob Paul, Deputy County Counsel
Guests: Julie Lucido, Napa County Flood Project Manager
2. Election of Officers.
Motion: Bernhard Krevet: Nominate Carl Ebbeson as Chair and Peter Murphy as Vice-Chair.
Second: Dorothy Phillips: Unanimously approved.
3. **Public Comment – In this time period, anyone may comment to the Committee regarding any subject over which the Committee has jurisdiction but which is *not* on today's agenda or request consideration to place an item on a future agenda. Time limitations will be three minutes per speaker. No action will be taken by the Committee as a result of any item presented at this time. Public comment on agenda items will be heard at the conclusion of staff reports and before the Committee's discussion.**
Grant Reynolds, member of the public, thanked the members of the Financial Oversight Committee and noted that he hopes to see changes in the government.
4. Approve Minutes of the November 2, 2011 Regular Meeting.
Motion: Bernhard Krevet: Nominate Carl Ebbeson as Chair and Peter Murphy as Vice-Chair.
Second: Peter Murphy: Unanimously approved.
5. Presentation and update of the City of Napa Measure A projects. No action required.
Julie Lucido, Flood Project Manager, reviewed the Napa Creek Flood, Bypass Rail Bridge Relocation and the Bypass Channel Design projects. Julie noted that the Napa Creek Flood Project was awarded to Proven Management for 14.8 million and is expected to last 32 months. The Bypass Rail project is near completion and was awarded back in October 2008. The Bypass Channel Design is still an ongoing project; staff is working on obtaining federal funds for this phase. Tracy Schulze, Napa County Auditor-Controller discussed the 20 year outlook and noted that current revenue trend was positive and conservatively projects to have a surplus at the end of the 20 year Measure A tax. No action taken.
6. Discussion of roles and responsibilities of the Napa County Financial Oversight Committee. No action required.
Rob Paul, County Counsel, reviewed summary document with the Committee and members of the public. No action taken.
7. Presentation and possible action of financial reports.
- New allocation percentages for 2011/2012
Tracy Schulze, Napa Co Auditor-Controller, reviewed the 2011-2012 allocation percentages letter that was distributed to the cities and town in Napa County. As of the meeting no disputes have been received. No action taken.

- 6 month financial status report

Tracy Schulze, Napa Co Auditor-Controller, reviewed the financials and sales tax received to date. Tracy noted that there is a current up-trend in sales tax revenue.

Motion: James Shupe: Accept financial reports.

Second: Genji Schmeder: Unanimously approved.

8. Discussion and possible action regarding creation of ad hoc committee for the Annual Publication. Tracy to contact Amanda Feliz for participation in ad hoc committee. Genji Schmeder and Peter Murphy will assist Tracy with annual report publication.
9. **CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION** (Government Code Section 54956.9(a)
Name of case:
 1. Grant Reynolds vs. City of Calistoga, et al. (Napa County Superior Court Case No. 26-56480)
No reportable action.
10. Discussion and possible action regarding creation of an ad hoc committee to address specific Measure A projects.
Motion: Dorothy Phillips: Nominate Genji Schmeder and Carl Ebbeson to review approved Measure A projects.
Second: Peter Murphy: Unanimously approved.
11. Agenda items for future meetings.
 - Possible donation to the 2012 Friends of the Napa River Festival.
 - Update on Unincorporated Napa County projects and Maintenance Plan
12. Members and staff reports and announcements.
Members reminded of annual Form 700 filing.
13. Confirm next meeting date of May 2, 2012. **Confirmed.**
14. Adjourn. **Meeting was adjourned at 7:47p until the next meeting; May 2, 2012.**

CARL EBBESON
Chairperson

ATTEST:

TRACY A. SCHULZE
Auditor-Controller
County of Napa

BY: Alicia Hinojoza
Administrative Support Technician
County of Napa



Napa County Flood Control and Water Conservation District

**PHILLIP MILLER, P.E.
ACTING DISTRICT ENGINEER**

MEMORANDUM

To: Financial Oversight Committee
From: Rick Thomasser, Flood Control & Watershed Operations Manager
Date: May 2, 2012
Subject: Napa Flood Project Operations, Maintenance and Monitoring

This memo has been prepared to provide information for the Financial Oversight Committee regarding long term operation, maintenance and monitoring (OM&M) for the Napa River/Napa Creek Flood Protection Project (the Project). Staff will present and discuss this information at the committee meeting on May 2nd.

Project Background and Funding

The Project is a federally-authorized flood control works of the US Army Corps of Engineers. The Flood Control District is the local sponsor for the Project. The agreement that outlines local and federal responsibilities for the Project is the Project Cooperation Agreement (PCA) signed by the Corps and the District. The PCA defines allowable Project costs and the local and federal responsibilities and cost share. Federal funds are used by the Corps for Project construction. The local cost share of the Project is funded by County Measure "A" and also State of California Department of Water Resources Flood Control Subventions reimbursements. Measure "A" funds are used by the District to acquire property and relocate utilities and other facilities to allow Project construction, and for lifecycle Project Operations, Maintenance and Monitoring (OM&M). State Subventions are received as reimbursements for local Project responsibilities after actual cost claims are filed with the State. District land purchases are 75% reimbursable and relocations are 90% reimbursable. The use of Measure "A" funds is specifically detailed in the Joint Powers Agreement (JPA), executed between the Flood Authority and other local jurisdictions, including the Flood Control District. A Financial Plan was prepared in support of the JPA to outline how the Project would be financed and how Measure "A" revenues would be distributed to the local jurisdictions over the 20 year life of the tax. The JPA also specifically addressed Project OM&M.

At the time of JPA execution, the primary document that defined expected Project costs was the General Design Memorandum (GDM), prepared by the Corps. It is essentially the conceptual design for the Project and the basis for the environmental review under CEQA and NEPA. The GDM includes a brief description of Project OM&M and an annualized cost estimate. The Project useful life (the period of time for maintenance) is defined as 50 years by the Corps. An annual cost estimate of \$325,000 (1997 dollars) was projected in the GDM for Project Operations, Maintenance and Monitoring. To fund long term OM&M, the JPA called for the creation of a Maintenance Fund of \$10M, which was established in FY 2009 from the Napa share of revenues, and defined additional annual (2006-2018) contributions to the Maintenance Fund from all upvalley entities totaling \$351,000 per year for the last twelve years of the tax. Together, the funding that has been directed toward Project OM&M, as defined by the JPA, is expected to result in \$14,563,000 (plus interest) available for OM&M beginning in FY 2019, the first year of long term OM&M after the Project is fully constructed. Interim OM&M until the Project is built is being funded by Measure "A" funds outside the Maintenance Fund.

Immediately following approval of Measure "A" in 1998, the Project detailed design began, the District began to acquire properties and relocate utilities and the first construction contract was awarded by the Corps in 2000. Now, 12 years into Project construction, several notable changes have occurred, which have bearing on Project finances and long term OM&M. These include:

- 1) Project costs have risen from an original estimate of approximately \$155M to a current estimate of approximately \$444M. The increased costs are related to significant increases in local real estate costs as well as construction cost increases.
- 2) Measure "A" tax revenues have exceeded original projections, helping keep abreast of Project cost increases. The current projection by the Napa County Auditor-Controller indicates a total of \$150.7M of Measure A tax revenues can be expected by the end of the tax in 2018.
- 3) State Subventions reimbursements have also exceeded projections. To date \$122.3M of local Project costs have been reimbursed by the State and an additional \$7M is budgeted and pending reimbursement in the Project 20 year forecast. Total eligible cost claims to date total \$137.4M. Based on future District land and relocations costs, at least an additional \$25M of reimbursements should be realized that are not included in the 20 year forecast.
- 4) The time to construct the Project, originally estimated to be 7 years, is now estimated to be at least 17 years, with current completion estimated to be in 2017. With the longer construction timeframe, the District has to conduct interim OM&M activities for a longer period of time.

OM&M Activities and Annualized Cost Estimate

Staff has been evaluating the expected annual Project OM&M costs and has provided information to the Flood District Board (the Board) at least annually over the last several years. When the Maintenance Fund was first established in FY 2009, a conservative future annual OM&M estimate of \$1.1M (in 2018 dollars) was used to make a recommendation to the Board that the Fund should be allowed to grow until the completion of the Project in 2018 and that additional funds should be added to the Maintenance Fund when feasible to supplement the JPA-required amounts. The feasibility to add to the Fund is based on State Subventions reimbursements when the Project land acquisitions and relocations are complete.

Staff has recently reviewed assumptions and OM&M activities. Based on current information, an annualized cost of approximately \$800,000 (\$900,800 in 2018 dollars), is staff's current best estimate to cover the total costs to operate and maintain the completed Napa Project. Table 1 summarizes the OM&M activities and the updated annualized cost for labor, indirect and contractual services. To develop its estimates, staff has reviewed the cost experience of other flood control districts such as the

Santa Clara Valley Water District in operation and maintenance of the Guadalupe Project, a relatively similar federal flood project in the South Bay, also built by the Corps. In addition, some of the required Napa Project OM&M is currently being performed as interim costs; therefore actual Project cost experience is available for many activities.

Project Lifecycle OM&M Financial Evaluations

Project lifecycle financial evaluations have been conducted to evaluate the sufficiency of available funds for long term OM&M. These evaluations have also been updated to reflect recent economic conditions. In each scenario, it is assumed that there is 2% annual cost inflation and 3% earnings on fund balance. These assumptions were discussed with the Auditor-Controller who indicated that this is reasonable at this time. As stated above, the current estimated annual O&M cost of the fully completed Project is \$900,800 to fund the first year of long term OM&M in FY 2019.

Table 2 shows cash flow projections beginning in FY 2019 using the JPA-defined Maintenance Fund as currently established, without considering additional contributions to the Fund from State Subventions reimbursements. Under this scenario, sufficient OM&M funding is available for nearly 20 years, but falls short of the full Project lifecycle.

As noted above, based on future District land and relocations costs at least \$25M of additional revenue will be reimbursed to the District that has not been factored into the 20 year forecast because the associated costs have not yet been incurred. Table 3 shows cash flow projections conservatively assuming these reimbursements are paid no later than 5 years after the Project is fully constructed (2023). In actuality, the District files claims for reimbursements quarterly immediately after costs are incurred and payments are generally made within a year to 18 months following a claim submittal. Furthermore, the District's land and relocations costs will be incurred at least a year prior to the Corps construction completion, and most will be complete several years in advance. The 50 year Project lifecycle OM&M costs are fully covered under this scenario.

Given the ongoing uncertainty in the timing of federal funding to complete the Project and the construction timeframe is drawn out, staff has recommended that the District remain fiscally conservative. The following are additional recommendations staff has been following:

- 1) Staff continues to hold the federal government to its PCA commitments in terms of Project element turnover to keep interim OM&M costs controlled. This means the District will not take over completed Project elements until warranty or any defects are addressed and a completed OM&M manual is provided by the Corps.
- 2) Staff will review long term OM&M funding status at least once annually and report to the Flood Board.
- 3) Staff will ensure proper interim maintenance of completed improvements to reduce deferred maintenance costs or degradation, and ensure that regulatory requirements are met and inspections documented to prevent fines or loss of coverage for post flood recovery.
- 4) Staff will continue to review Project designs with a focus on lowering O&M costs and minimizing potential repairs associated with inadequate design.
- 5) Staff will continue to submit both State Subventions claims and LERRDs crediting to the Corps to maximize reimbursements and Project cost credits.

TABLE 1
NAPA RIVER/NAPA CREEK FLOOD PROTECTION PROJECT
ESTIMATED ANNUALIZED
OPERATIONS, MAINTENANCE AND MONITORING COSTS

LABOR			
<i>Position</i>	<i>Salary and Benefits</i>	<i>% to O&M</i>	<i>\$ to O&M</i>
District Engineer	\$193,025	0.05	\$9,651
Operations Mgr	\$164,432	0.3	\$49,330
Civil Engineer	\$124,859	0.5	\$62,430
Resources Specialist	\$124,879	0.75	\$93,659
O&M Technicians (two 0.5 FTEs)	\$69,394	1	\$69,394
Account Clerk	\$85,420	0.25	\$21,355
Staff Analyst	\$146,435	0.1	\$14,644
Front Office Support	\$73,206	0.15	\$10,981
Subtotal Salary and Benefits (FTEs)		3.1	\$331,443

OFFICE/SUPPLIES			
<i>Assumes staff will continue to be provided by Napa County. The County applies an overhead burden to labor to cover shared office and supplies costs for accrual to projects. Based on FY 2013 budget average cost per employee is shown.</i>			
Overhead burden per employee (2013)	\$ 15,951	3.1 FTEs	\$49,448

CONTRACT SERVICES			
<i>Activity</i>	<i>Contract Amount</i>	<i>Annual Factor*</i>	<i>Annualized Cost</i>
Vegetation Monitoring/Surveys	\$45,000	0.2	\$9,000
Topo/Channel Surveys/Aerials	\$30,000	0.2	\$6,000
Hydraulic model upkeep	\$30,000	0.2	\$6,000
Levee and Miscellaneous Mowing, Rodent Abatement	\$20,000	1	\$20,000
Vegetation Management/Habitat Protection	\$40,000	0.5	\$20,000
Invasives Management	\$20,000	1	\$20,000
Mosquito Abatement	\$40,000	1	\$40,000
Erosion/RSP Management	\$225,000	0.2	\$45,000
Sediment Management	\$300,000	0.1	\$30,000
Annual Flood Operations/Debris Management	\$25,000	1	\$25,000
Post Flood Debris Cleanup	\$100,000	0.2	\$20,000
Regulatory Permits/Reporting	\$15,000	0.2	\$3,000
Pump stations (3), including power, fuel, permits, upkeep	\$90,000	1	\$90,000
Alert Gauges/Instrumentation	\$10,000	1	\$10,000
Legal Support	\$15,000	1	\$15,000
Public Information/Signage/Outreach	\$10,000	1	\$10,000
Miscellaneous Repairs/Replacements	\$50,000	1	\$50,000
<i>* Annual cost factor is used to adjust the expected frequency of activity. For example, a cost factor of 0.2 assumes costs occur once every 5 years. A factor of 1 assumes the costs will be annual.</i>			
Subtotal Annualized Contract Costs			\$419,000

Total Annualized OM&M Costs (FY 2013 dollars)	\$799,891
Escalated Assuming 2% Annual Inflation (FY 2019 dollars)	\$900,800

TABLE 2
NAPA RIVER/NAPA CREEK FLOOD PROTECTION PROJECT
CASH FLOW PROJECTIONS FY 2019-2038
(without State Subventions Reimbursements)

Year #	Fiscal Year	FY Beginning Fund Balance	Annual OM&M Cost
1	2019	\$14,563,000	\$900,800
2	2020	\$14,072,066	\$918,816
3	2021	\$13,547,848	\$937,192
4	2022	\$12,988,975	\$955,936
5	2023	\$12,394,030	\$975,055
6	2024	\$11,761,544	\$994,556
7	2025	\$11,089,998	\$1,014,447
8	2026	\$10,377,817	\$1,034,736
9	2027	\$9,623,374	\$1,055,431
10	2028	\$8,824,981	\$1,076,539
11	2029	\$7,980,895	\$1,098,070
12	2030	\$7,089,310	\$1,120,032
13	2031	\$6,148,356	\$1,142,432
14	2032	\$5,156,102	\$1,165,281
15	2033	\$4,110,546	\$1,188,586
16	2034	\$3,009,618	\$1,212,358
17	2035	\$1,851,178	\$1,236,605
18	2036	\$633,009	\$1,261,337
19	2037	-\$628,328	\$1,286,564
20	2038	-\$1,914,892	\$1,312,296

Assumes 2% Annual Inflation and 3% Earnings on Fund Balance

TABLE 3
NAPA RIVER/NAPA CREEK FLOOD PROTECTION PROJECT
CASH FLOW PROJECTIONS FY 2019-2068
(with State Subventions Reimbursements)

Year #	Fiscal Year	FY Beginning Fund Balance	Annual OM&M Cost
1	2019	\$14,563,000	\$900,800
2	2020	\$14,072,066	\$918,816
3	2021	\$13,547,848	\$937,192
4	2022	\$12,988,975	\$955,936
5	2023	\$37,394,030	\$975,055
6	2024	\$37,511,544	\$994,556
7	2025	\$37,612,498	\$1,014,447
8	2026	\$37,695,992	\$1,034,736
9	2027	\$37,761,094	\$1,055,431
10	2028	\$37,806,833	\$1,076,539
11	2029	\$37,832,202	\$1,098,070
12	2030	\$37,836,156	\$1,120,032
13	2031	\$37,817,608	\$1,142,432
14	2032	\$37,775,431	\$1,165,281
15	2033	\$37,708,455	\$1,188,586
16	2034	\$37,615,465	\$1,212,358
17	2035	\$37,495,200	\$1,236,605
18	2036	\$37,346,352	\$1,261,337
19	2037	\$37,167,565	\$1,286,564
20	2038	\$36,957,431	\$1,312,296
21	2039	\$36,714,490	\$1,338,541
22	2040	\$36,437,227	\$1,365,312
23	2041	\$36,124,072	\$1,392,618
24	2042	\$35,773,397	\$1,420,471
25	2043	\$35,383,514	\$1,448,880
26	2044	\$34,952,673	\$1,477,858
27	2045	\$34,479,059	\$1,507,415
28	2046	\$33,960,793	\$1,537,563
29	2047	\$33,395,927	\$1,568,315
30	2048	\$32,782,441	\$1,599,681
31	2049	\$32,118,243	\$1,631,675
32	2050	\$31,401,165	\$1,664,308
33	2051	\$30,628,963	\$1,697,594
34	2052	\$29,799,310	\$1,731,546
35	2053	\$28,909,797	\$1,766,177
36	2054	\$27,957,928	\$1,801,501
37	2055	\$26,941,121	\$1,837,531
38	2056	\$25,856,698	\$1,874,281
39	2057	\$24,701,889	\$1,911,767
40	2058	\$23,473,826	\$1,950,002
41	2059	\$22,169,539	\$1,989,002
42	2060	\$20,785,953	\$2,028,782
43	2061	\$19,319,886	\$2,069,358
44	2062	\$17,768,044	\$2,110,745
45	2063	\$16,127,018	\$2,152,960
46	2064	\$14,393,279	\$2,196,019
47	2065	\$12,563,178	\$2,239,939
48	2066	\$10,632,936	\$2,284,738
49	2067	\$8,598,644	\$2,330,433
50	2068	\$6,456,257	\$2,377,042
51	2069	\$4,201,592	\$2,424,582

← **\$25M State Subventions Reimbursed by 2023**

Assumes 2% Annual Inflation and 3% Earnings on Fund Balance
 State Subventions reimbursements owed to Napa Project (\$25M) paid in 2023

**NAPA COUNTY FLOOD PROTECTION AND WATERSHED
IMPROVEMENT AUTHORITY**

Sales Tax Receipts for Fiscal Year 2011-12

Allocation Percentages based on Average Annual Sales Percentages During Fiscal Year 2010-2011

Month	Month	57.18%	7.98%	3.35%	8.59%	3.49%	19.41%	100.00%
Sales Tax Earned	Payment Received	City of Napa & Vicinity	City of American Canyon	City of Calistoga	City of St. Helena	Town of Yountville	County of Napa	Total
Jul-11	Sep-11	\$ 512,218	\$ 71,485	\$ 30,009	\$ 76,949	\$ 31,263	\$ 173,875	\$ 895,800
Aug-11	Oct-11	512,218	71,485	30,009	76,949	31,263	173,875	895,800
Sep-11	Nov-11	682,958	95,313	40,012	102,599	41,685	231,833	1,194,400
1st Qtr Recon	Dec-11	383,042	53,457	22,441	57,543	23,379	130,025	669,887
Total 1st Quarter		2,090,436	291,740	122,472	314,041	127,590	709,608	3,655,887
Oct-11	Dec-11	538,464	75,148	31,547	80,892	32,865	182,784	941,700
Nov-11	Jan-12	538,464	75,148	31,547	80,892	32,865	182,784	941,700
Dec-11	Feb-12	717,952	100,197	42,063	107,856	43,820	243,712	1,255,600
2nd Qtr Recon	Mar-12	301,486	42,075	17,663	45,291	18,401	102,341	527,258
Total 2nd Quarter		2,096,366	292,567	122,820	314,932	127,952	711,621	3,666,258
Jan-12	Mar-12	454,409	63,417	26,622	68,265	27,735	154,251	794,700
Feb-12	Apr-12	-	-	-	-	-	-	-
Mar-12	May-12	-	-	-	-	-	-	-
3rd Qtr Recon	Jun-12	-	-	-	-	-	-	-
Total 3rd Quarter		454,409	63,417	26,622	68,265	27,735	154,251	794,700
Apr-12	Jun-12	-	-	-	-	-	-	-
May-12	Jul-12	-	-	-	-	-	-	-
Jun-12	Aug-12	-	-	-	-	-	-	-
4th Qtr Recon	Sep-12	-	-	-	-	-	-	-
Total 4th Quarter		-	-	-	-	-	-	-
Total Sales Tax Revenue		\$ 4,641,212	\$ 647,724	\$ 271,914	\$ 697,237	\$ 283,278	\$ 1,575,480	\$ 8,116,845

Revenue and Expenditure Statement
For the Year Ending June 2012

	City of Napa & Vicinity	City of American Canyon	City of Calistoga	City of St. Helena	Town of Yountville	County of Napa	Maint Reserve	Total
Revenues								
Sales Tax Revenue	\$ 4,641,212	\$ 647,724	\$ 271,914	\$ 697,237	\$ 283,278	\$ 1,575,480	\$ -	\$ 8,116,845
Interest Revenue	64,113	38,775	14,424	26,346	10,620	64,004	70,104	288,386
Bond Interest Revenue	-	-	-	-	-	-	-	-
Total Revenues	4,705,325	686,499	286,338	723,583	293,898	1,639,483	70,104	8,405,231
Expenditures								
Bond Principal Payments	2,220,000	-	-	780,000	-	-	-	3,000,000
Bond Interest Payments & Fiscal Charges	832,875	-	-	245,614	-	-	-	1,078,489
Project Expenses	-	231,739	2,127,802	-	324,751	2,381,709	-	5,066,001
Administrative Expenses	26,421	3,687	1,548	3,969	1,613	8,969	-	46,207
Total Expenditures	3,079,296	235,426	2,129,350	1,029,583	326,364	2,390,677	-	9,190,696
Net Surplus (Deficit) FY 11-12	\$ 1,626,029	\$ 451,073	\$ (1,843,012)	\$ (306,000)	\$ (32,466)	\$ (751,194)	\$ 70,104	\$ (785,465)

Fund Balance Summary
For the Year Ending June 2012

	alloc repaymt- % City of Napa & Vicinity	20.0599% City of American Canyon	9.8802% City of Calistoga	34.4311% City of St. Helena	6.8862% Town of Yountville	28.7425% County of Napa	Maint Reserve	Total
Beginning Fund Balance as of 7/1/11	\$ 19,636,549	\$ 5,116,013	\$ 2,457,472	\$ 2,369,070	\$ 1,333,930	\$ 9,246,492	\$ 12,434,650	\$ 52,594,176
Net Surplus (Deficit) above	1,626,029	451,073	(1,843,012)	(306,000)	(32,466)	(751,194)	70,104	(785,465)
\$1.7m Allocation Repayment-7th Year	(1,700,000)	341,018	167,964	585,329	117,066	488,623	-	(0)
Maintenance Reserve-7th Year	(205,000)	-	(19,000)	(64,308)	(13,154)	(49,692)	351,154	-
Total Fund Balance 06/30/12	19,357,578	5,908,104	763,425	2,584,092	1,405,376	8,934,228	12,855,908	51,808,711
Designated for Debt Service	(338,867)	-	-	(149,707)	-	-	-	(488,574)
Total Fund Balance Available 06/30/12	\$ 19,018,711	\$ 5,908,104	\$ 763,425	\$ 2,434,384	\$ 1,405,376	\$ 8,934,228	\$ 12,855,908	\$ 51,320,137
Total Fund Balance Available 06/30/12	19,018,711	5,908,104	763,425	2,434,384	1,405,376	8,934,228	12,855,908	51,320,137
City of Napa Loan Balance	(6,438,131)	1,291,481	636,103	2,216,722	443,344	1,850,481	0	(0)
Total Future Fund Balance	\$ 12,580,580	\$ 7,199,586	\$ 1,399,528	\$ 4,651,106	\$ 1,848,720	\$ 10,784,709	\$ 12,855,908	\$ 51,320,137

