



Fresno Metropolitan Flood Control District

Five Year Financial Forecast Fiscal Years 2013/2014-2017/2018

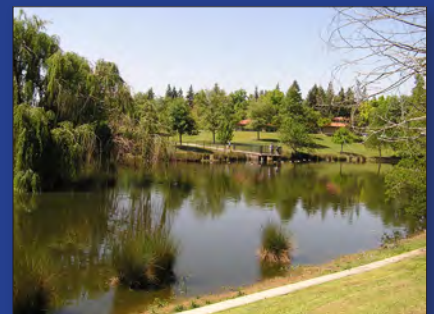


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INTRODUCTION

The Fresno Metropolitan Flood Control District (District) has developed this Five-Year Financial Forecast (Forecast) in order to analyze fiscal issues facing the District over the next five years. In this analysis, staff has considered general economic and operational assumptions that are likely to impact program funding levels and resources needed to implement program priorities near term. Where applicable, the Forecast includes funding to address top priority objectives set by the community through the Board of Directors. The Forecast includes the following:

- **Analysis of Prior Year Actual Information** – Analysis of prior revenues and expenditures can be a good indicator of future trends. In this Forecast, we have included actual revenues and expenditures for fiscal years 2009-2010 through 2011-2012. For fiscal year 2012-2013, the actual numbers are used for the first three quarters of the year and the fourth quarter is projected.
- **Proposed Budget** – The Draft Budget is included for fiscal year 2013-2014. In developing these numbers, staff reviews the specific needs of the District and prepares the budget estimates for approval by the Board of Directors.
- **Forecast for Fiscal Years 2014-2015 through 2017-2018** – For these years, staff studied historic trends, analyzed program needs and evaluated economic factors to develop a projected forecast for the next four years.

2009–10	2010–11	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18
Actual	Actual	Actual	Estimated Actual	District Budget	Forecast	Forecast	Forecast	Forecast

This document was created and is intended to be a tool used to predict trends and evaluate assumptions, rather than be a prescriptive template. It is important to note the fiscal year 2013-2014 Budget of the Forecast is proposed. The four subsequent years are simply projections based on the assumptions. Each fiscal year, the Financial Forecast document and assumptions are reviewed, updated, and then republished with each year.

The narrative section of the document covers Fund Balance followed by Revenues and Expenditures. The numeric and graphical presentation of the Budget are in the corresponding charts.

- Chart 1 – Revenues, Expenditures, and Fund Balance
- Chart 2 – Revenue from All Sources
- Chart 3 – General Fund and Capital Projects Expenditures

Fund Balance

General Fund:

The General Fund is the chief operating fund of the District. Generally, all revenue resources are recorded in the General Fund and portions are allocated to the Capital Projects Fund or Debt Service Fund by Board action through its adopted Budget. The resources allocated are transferred as the resources become available or are needed. The Fund Balance represents the assets available to be used by the District for funding of July through December expenses.

Capital Projects Fund:

The Capital Projects Fund is used to fund the construction of Master Plan facilities, which supports its Capital Projects program. This fund includes several sub-funds with resources for specific projects. The Fund Balance is restricted by Board action for use for capital facilities only. The Fund Balance, as reported each year represents the assets available to be used by the District for a variety of statutory purposes including:

- Funding for priority projects anticipated to be completed in a future fiscal year;
- Contracts Payable – the remaining balance of awarded contracts as of June 30th;
- Operating and Economic Development Reserves.

Debt Service Fund:

The Debt Service Fund is used to account for all Debt Service. The Debt Service Fund includes resources for the debt service payments for the California Infrastructure and Economic Development Bank loan (CIEDB) and the one remaining State of California revolving fund loan (SRF). As of the end of the fiscal year, there were sufficient resources to make loan payments during the first six months of the next fiscal year.

PPDA Trust Fund (Pre-Paid Drainage Assessment):

The PPDA Trust Fund is used to account for Drainage Fees collected pursuant to the Subdivision Map Act and Drainage Fee Ordinance. A Trust account has been established for each planned local drainage area. As drainage fees are received, they are deposited in this special revenue fund and allocated to the trust account for the appropriate planned local drainage area. All the cash in this account is restricted by statute. An informational only “Memo Budget” is prepared for this fund and is on the cash basis. These resources are restricted and may only be used to:

1. Construct Master Plan (MP) facilities;
2. Reimburse developers for obligations resulting from Master Plan construction ;
3. Pay for debt service obligations whose funds were used exclusively to purchase or build MP facilities;
4. Reimburse construction expenditures of the General Fund or Capital Projects Fund for MP construction in a specific planned local drainage area;
5. Reimburse Developer Construction Agreement administrative costs;
6. Reimburse the General Fund for Master Plan engineering costs related to development services.

For the purpose of this Forecast, the following assumptions were made:

1. The General Fund, Capital Projects Fund and Debt Service Fund are combined.
2. Funding for July through December expenses is estimated to be \$7 million each year.
3. Funding for Debt Service payments of approximately \$1.7 million are included in each year's opening Fund Balance.
4. Operating and Economic Development Reserves are included in the Fund Balance at a combined total of \$930,000.
5. It is assumed that all contracts awarded during a fiscal year are completed during the same fiscal year. As a matter of practice, the District will set aside enough resources to pay contracts as awarded by the Board. If the contract is not finished by the end of any fiscal year, the District encumbers enough cash to pay for the entire remaining contract amount.

The projected Revenue, Expenditures and Fund Balance through fiscal year 2017-2018 is presented in Chart 1.

Revenues

The District receives revenues from a variety of sources and are described below. A summary of revenues projected through fiscal year 2017-2018 are presented in Chart 2.

Property Tax Revenue and Subvention Revenue (4000)

Property taxes are a primary funding source for the District. Taxes are apportioned based on a formula set by State Law (Assembly Bill 8, Statutes of 1978 and Senate Bill 180 as adjusted for the 1992-1993 and 1993-1994 property tax shift, which shifted local property tax revenues from counties, cities, special districts, and redevelopment agencies to K-12 schools and community colleges) and are collected and distributed by the County of Fresno (County) as part of the Countywide Property Tax Assessment program. Secured property taxes are apportioned to the District in three installments.

- December 50%
- April 45%
- June 5%

Unsecured taxes are received in a single apportionment. For cash flow assumptions, it is assumed the apportionment will be received in April. Overall, property tax revenues decreased in fiscal years 2009, 2010, 2011 and 2012.

This Forecast assumes that:

1. Property values have hit a low point in 2012-2013.
2. In 2013-2014,
 - Secured property values are projected to grow at 2.5%
 - Unsecured Property taxes are projected to grow at 2%
 - Unitary Property Taxes are projected to grow at 1.25%
 - The Redevelopment Agency (RDA) pass through is projected to grow at 2.5%
3. In the 4th quarter of 2012-2013, the State is expected to repay the District \$760,000 in property taxes taken away from fiscal year 2009-2010.

4. For 2013-2014, the District could receive as much as \$305,000 in additional money from the Fresno RDA in January 2014. This revenue has been included in the 2013-2014 Budget.
5. For years 2014-2015 through 2017-2018, property taxes are increased each year by the projections in #2 above.

Assessment Tax Revenue (4060)

Section 73-23 of the District Act requires the Board to levy an assessment tax each fiscal year to fund its budget. The Assessment Tax Rate applied to each parcel in the District is based on the parcel's location, size, use, and the benefit provided. Assumptions used for this Forecast are:

1. The 11-year average growth rate is 1.29%. Assessment tax revenue grew 0.65% in 2012-2013. Growth results from the conversion of a lower fee (agricultural and open space uses) to a higher fee (residential and commercial uses).
2. A 1% increase is projected for fiscal years 2013-2014 through 2017-2018.
3. The portion of the assessment attributable to the California Infrastructure and Economic Development Bank (CIEDB) loan repayment averages \$1,193,701 each year.
4. The Assessment Tax Rate charged to each parcel will remain unchanged.

Interest and Rental Income (4100)

Rental Income is received for the use of District properties for grazing land, radio and cellular towers, etc. Revenue from Rents is forecasted at the 2012-2013 level with no growth applied.

Interest Income is earned from money on deposit with the County of Fresno. These revenues are forecasted based on the opening Fund Balance using a 1.1% per year rate of interest.

Income from Grants, Loans & Contributions (4300)

Over the past five (5) years, the District has received grant funding from a variety of sources including:

- \$400,000 to landscape Basins "RR₁", "RR₃", and "S" through the Environmental Enhancement and Mitigation Program Grant administered by the California Department of Transportation.
- \$3,800,000 in funding for the construction of pipelines and surface water irrigation projects. This grant was administered through the State Water Resources Control Board with funding from the American Recovery and Reinvestment Act Grant (ARRA).
- \$2,231,086 in funding is expected to be received in fiscal year 2013-2014 as reimbursement for Proposition 1E Grant administered to the Department of Water Resources for the District's Fancher Creek Improvement Project.

The Forecast does not include *new* grant funding revenues for two reasons. First, grant funding agencies are having a difficult time funding projects. As the economy improves, this may change, but the short-term forecast has a limited amount of resources allocated to

grants. Second, grant funds are typically tied to specific capital improvement projects. These types of projects can be added to any one-year budget as needed. The District will continue to identify sources of grant funding; however, the Forecast does not depend on receiving such funds.

Revenue from Service Charges (4400)

Revenue from Service Charges includes various revenue sources, including excavation permits, PPDA reimbursements for Master Planning costs, non-conforming facilities fees, the sale of Plans & Specifications for District projects, inspection fees, reimbursements for the recharge program and other service charges. Through the third quarter of 2012-2013, these revenues have exceeded the Budget by 23%. This Forecast assumes a 10% growth for fiscal years 2013-2014 through 2017-2018.

Other Revenue (4500)

Other Revenue includes revenue from the sale or disposal of assets. This category has minimal revenue on a recurring basis. This Forecast assumes the sale of one truck a year plus miscellaneous revenue of \$2,500.

Transfers from Restricted Funds

Annual PPDA Transfer - The General Fund routinely advances monies to individual drainage areas to construct Master Plan Storm Drainage facilities. As properties develop and fees are paid, the PPDA Fund will reimburse those costs in accordance with District policy. The amount of the reimbursement each year is dependent on the payment of drainage fees through the development review (entitlement) process. This Forecast assumes a \$1,100,000 transfer in fiscal year 2013-2014 with slight growth to \$1,650,000 in fiscal year 2017-2018.

PPDA Funded Projects – When the District constructs projects using PPDA Trust Fund monies, the cash is transferred at the time of the contract award to the Capital Projects Fund from the PPDA Trust Fund.

The following chart shows the projected funding transfers for both the PPDA Trust Fund and PPDA Funded Projects for fiscal years 2013-2014 through 2017-2018.

PPDA Trust Fund and PPDA Funded Projects over Five Years						
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Total
Annual PPDA Transfer	\$1,100,000	\$1,200,000	\$1,350,000	\$1,500,000	\$1,650,000	\$6,800,000
PPDA Funded Projects	\$296,500	\$500,000	\$550,000	\$600,000	\$650,000	\$2,596,500
Total	\$1,396,500	\$1,700,000	\$1,900,000	\$2,100,000	\$2,300,000	\$9,396,500

ADDITIONAL POTENTIAL REVENUE SOURCES:

The following items are not yet included in the Five-Year Forecast. As additional information becomes available, the Forecast will be amended.

- **Redevelopment Agencies:** In fiscal year 2012-2013, the County deducted approximately \$832,000 of property tax and contributed it to the Fresno and Clovis Redevelopment Agencies. The District is expected to receive approximately

\$122,700 back as a pass through. With the dissolution of redevelopment agencies, some portion of the \$832,000 should begin to flow back to the District sometime in the future. In addition, as the Fresno and Clovis Redevelopment Agencies begin to dispose or sell their assets, the District will receive some portion of those additional funds. It is too early to predict how either of these two items will affect the revenues other than to say, these are potential additional revenues to what is included in this Forecast.

- **High Speed Rail:** The High Speed Rail project will impact a number of drainage areas along its route through the District. In fiscal year 2013-2014, there will be an opportunity to recapture some of the District's personnel costs, a reimbursement of staff time spent on plan review and master plan modification as a result of the High Speed Rail project. Staff is unable to accurately determine the amount of the reimbursement at this time, but an estimated reimbursement of \$120,000 was included in the Forecast for fiscal year 2013-2014. Additional estimates of reimbursement revenue were included in fiscal years 2014-2015 through 2017-2018. In each of the drainage areas where the High Speed Rail project is constructed, a PPDA fee would be due. The potential fees due are estimated to be about \$2,700,000. In addition, excavation revenues could be impacted, increasing them by as much as \$600,000.
- **Proposition 1E Grant Funds:** The District applied for a Grant of approximately \$12,000,000 for the Dry Creek Flood Control Improvement Project. The grant requires a funding match of 50% of the total project cost. The District's matching share would be \$5,000,000. The District has completed more than \$1,000,000 of creditable work and the remaining share of work, \$5,000,000, is proposed within this Forecast. This project is a multi-year project and would be completed by fiscal year 2016-2017 if approved. The grant funding is not included in the Budget, but several grant projects are proposed for construction within the fiscal year 2013-2014 Capital Improvement program. Essentially the Forecast proposed to spend \$5,000,000 with or without the grant. However, lesser improvements will be accomplished without the State's matching funds.
- **The Fansler Foundation Grant:** The District sent a Letter of Intent requesting \$124,395 to fund replacement of the Small Children's Play Equipment and various areas of aged and sun damaged rubberized play surfacing. This grant will not be included in the Budget until awarded.
- **Proposition 84 Grant Funds:** The District submitted the Basin Recharge Improvement and Soil Sampling Project to DWR in an attempt to obtain grant funds through the Proposition 84 Local Groundwater Assistance Program (LGA). The proposal requested the maximum amount of \$250,000 to collect soil data and make physical modifications to basin sites in an effort to improve their groundwater recharge capability. This grant will not be included in the Budget until awarded by DWR. Currently, staff anticipates that it will likely receive a grant award of \$225,000.

Expenditures

Personnel Expense (5000)

A five-year projection has been developed for salaries with a 2% cost of living adjustment beginning July 1, 2014. Beginning July 1, 2014, the average salary growth percentage will be 3.09%. For the five-year Personnel Expenditure budget, it was assumed an average increase in total compensation of 4.1% each year. The primary driver is salaries, which makes up the largest share of total compensation and includes promotions, step increases, market adjustments, longevity steps, COLA (Cost of Living Adjustment) and overtime. The next highest contributor to total compensation is the cost of employee health care. Although it is predicted medical care premiums will increase by 11% for the next four years, it is anticipated that the implementation of government reforms should cause smaller rate increases in the subsequent years. Other employee health benefits, such as dental, vision, life insurance and long-term disability should have minimal increases each year, as they are not as volatile as medical benefits. A new actuarial for the Other Post-Employment Benefits (OPEB) contribution was performed for June 30, 2011. Based upon this new information, a funding level of \$400,000 per year is recommended and is included in the Forecast.

Workers' Compensation, Payroll Taxes and Retirement are directly tied to salary, so the prediction for growth in these categories mirrors salary growth. In 2013, the experience modification reduced from 1.12% to 0.95% based upon favorable claims experience, which will save the District about \$16,000 to \$20,000 per year. Annual Leave will be reduced as the District experiences more retirements in the upcoming five years.

Temporary help and unemployment costs are minor expenses in the Personnel budget and are predicted not to increase. Assumptions used in this Forecast include:

1. Staffing levels will remain constant. Seventy-seven (77) full-time positions are included in the projections.
2. Overall growth in Personnel Expense is forecasted to be an average of 4.1% annually.
3. Cost of Living will remain modest; 2% annually.
4. Promotions and step increases will be implemented consistent with current policy.
5. The District's Other Post-Employment Benefits (OPEB) liability will be funded at \$400,000 per year.
6. Employee Health Benefit program costs will increase about 11% each year.

Office Administration (5100)

Office Administration expenses include copier costs, office equipment maintenance, communication costs, postage, printing, courier services, non-capitalized repairs, small furnishings, maps and records. General supplies consist of copier paper, computer supplies, office equipment and all other miscellaneous items. The Forecast assumes an average growth rate of 2%.

Management Support (5200)

Management Support includes conference and meeting expenses, general management expense and professional education. Conferences and meetings include expenditures for attendance at the Association of California Water Agencies/Joint Powers Insurance Authority's (ACWA/JPIA) annual fall and spring conferences, Chamber of Commerce

events and attendance at various meetings conducted by other local agencies. The Forecast assumes an average growth rate of 2%.

Insurance (5300)

Insurance premiums are paid annually for Trustee and Notary Liability, Director's Liability, Fire, Theft and Property Damage, General Liability and Dam Failure policies. The General Liability program and the Dam Failure Insurance are the primary drivers for the costs in this category. The Liability premium is based on salaries (about 4%) and is increased or decreased based upon the prior three years' claims experience.

The ACWA liability premium, during the last five years, has averaged 3.6% of payroll. This Forecast was based on the following assumptions:

1. The impact of prior loss events will decrease.
2. The assumed growth rate is equal to 3.6% of projected salaries.
3. Other insurance program costs will remain stable, generally growing at an annual rate of 1%.

Professional Services (5400)

Professional Services include three major categories of services; legal, auditing and accounting, and other professional services.

- Legal Services are estimated at \$280,000 for fiscal year 2013-2014 and represents an average of what legal fees are expected to be. This Forecast assumes a slight increase of 2.5% in legal fees for administrative, legislative, land and Board assignments.
- Auditing and Accounting Services are estimated at \$46,000 for fiscal year 2013-2014 and represents an average of what is expected for the fiscal year. The District recently renewed its contract with Brown Armstrong Certified Public Accountants. They provide auditing services for the District's financial records, Money Purchase Pension Plan and Single Audit Act compliance as needed. The fiscal year 2013-14 funding assumed a one-time expense of \$15,000 to verify the Redevelopment Agency (RDA) distributions from the County. The Forecast assumed no growth in the contracted services.
- Other Professional Services
 - Computer Support includes a one-time installation and implementation cost for Great Plain Forecaster, Great Plains Sales Order and an upgrade to Great Plains 2013 for fiscal year 2013-2014. In addition, \$30,000 was included for the update to the District's website. For fiscal year 2014-2015, it is assumed expenditures will decrease \$53,000 and the growth rate would increase at 3% per year.
 - Consulting Engineers, Legislative Services, Personnel Services and Employee Benefit Administration. The Forecast assumed these expenses would increase at 2.5% per year.

Other Administrative Expense (5600)

Other Administrative Expense includes Revenue Collection fees, Board of Director's meetings, public information, advertising, Assessment Tax refund claims and special event expenses. The largest cost in this category is Revenue Collection Expense, which includes the cost charged to the District by the County of Fresno for its share of the cost to apportion property taxes. Also included, are the charges by the City of Clovis to collect drainage fees on behalf of the District.

The County uses a vintage computer system to compute apportionment property taxes, which makes the process very labor intensive. When this system is replaced with more modern technology, the Administrative fees should begin to reduce. Based upon statute, the County can deduct all direct costs, including labor and benefits. All agencies, except schools, participate in this cost recovery system. The Forecast assumed Other Administrative Expenses would increase at a growth rate equal to 3%.

System Operations & Maintenance (5700)

The Operations and Maintenance forecast includes costs for developed basin maintenance, undeveloped basin maintenance, recharge maintenance, pump operations and maintenance, flood control structure maintenance, and channel maintenance. Growth in costs over the entire account group has been studied by the Operations Engineer and the Forecast includes an assumed average growth rate of 6% each year, for the next five years.

Office Buildings Expense (5800)

Office Building expenses includes the cost of utilities, maintenance, landscape maintenance, repairs and rehabilitation expenses, and other miscellaneous expenses. The Forecast is based on a range of assumptions from 1% to 6%, with a group average cost increase of about 3%.

Stormwater Quality Management (7000)

The Forecast for Stormwater Quality Management is assumed to be an increase of 6% per year. Planned future expenditures include the following:

- Implementation of an ongoing monitoring program of the San Joaquin River. NPDES (National Pollutant Discharge Elimination System) permits are issued for five years.
- NPDES Permit application expenses including permit negotiation and the need to collect data or perform specialized studies to shape the development of permit conditions. Staff anticipates needing external resources in cases where work may be outside the scope and expertise of District staff.
- Municipal NPDES program development expenses include costs for contracted services to assist in modifying programs associated with the NPDES municipal stormwater permit. These expenses include revising the Storm Water Quality Management Plan, developing Low Impact Development Guidelines, reviewing and revising District and Co-Permittee agreements and ordinances, developing a Long Term Effectiveness Assessment plan, developing new public service announcements, and implementation of an updated public opinion survey to help direct program resources.
- Ongoing stormwater quality operations and maintenance costs including basin cleaning operations, dewatering costs, vegetation removal and disposal, trash

removal, sediment removal, soil sampling, and maintenance of siphons and outfall structures.

- Industrial NPDES Program Implementation expenses funds the printing and distribution of pollution prevention outreach materials to commercial businesses and industrial manufacturers.

Debt Service (9000)

Debt Service is projected based upon the existing loan payment schedules.

- The State Revolving Fund (SRF) Loan #2 has an annual debt service payment of \$749,187 and is due each January 5th. The final payment is due January 5, 2018.
- California Infrastructure and Economic Development Bank (CIEDB) Loan has a variable annual debt service payment of about \$1,200,000. The final payment is due August 1, 2030.

Office Buildings (6000)

No improvements are planned for 2013-2014 through 2017-2018. The District will need to replace the roof on Building 2, which is currently anticipated to be in the future fiscal year of 2020-2021.

Equipment (6100)

Office equipment expenses include capitalized office equipment and furniture, computer software and hardware and warehouse equipment. The Forecast includes anticipated purchases of office equipment, and computer/hardware upgrades. The assumed growth rate ranges from 1% to 3% depending upon the subcategory. Operational equipment expenses include the purchase of vehicle replacements, portable pump upgrades and projected telemetry needs and are forecast based upon estimated actual cost.

Land Appraisal & Acquisitions (6220)

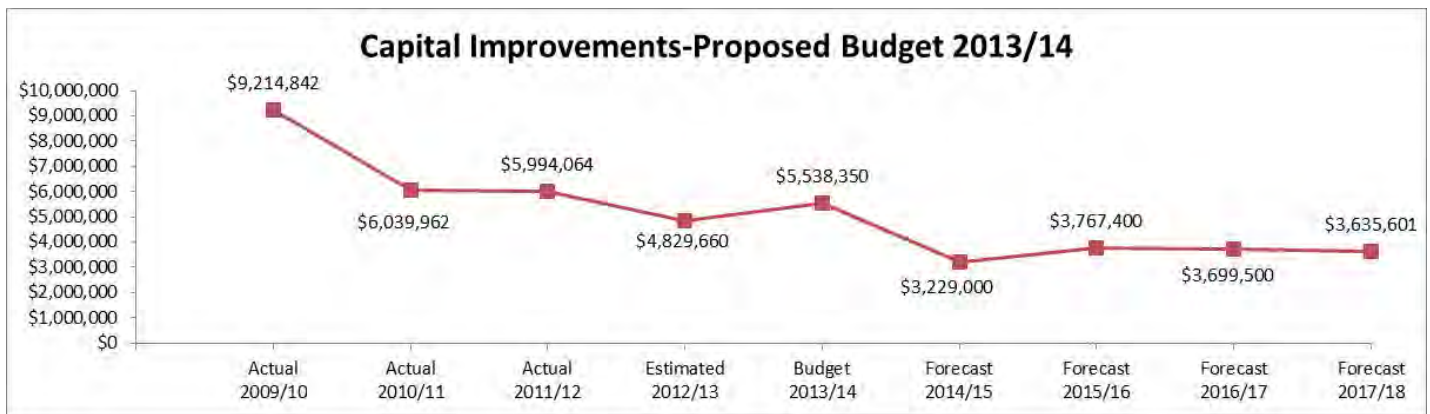
Land Appraisals and Acquisitions are projected for each year of the Forecast based on the District's need for basin land and pipeline easements. The top priority land acquisitions between 2013-2014 and 2017-2018 are included in the attached Five-Year Capital Expenditure Forecast.

Engineering (6230)

The District utilizes consulting engineers to conduct special studies related to the District's program. These include record of surveys for newly purchased basin sites, soil permeability studies, dam failure inundation studies, and computerization of hydrology and hydraulic calculations. For fiscal year 2013-2014, the expenditure is \$40,000 and is reduced to \$30,000 for 2014-2015 and 2015-2016, and \$25,000 for 2016-2017 and 2017-2018.

Improvements (6240)

Improvements include the construction of Storm Drainage and Flood Control Master Plan facilities, both urban and rural. The top priority improvement projects from 2013-2014 through 2017-2018 are included in the attached Five-Year Capital Expenditure Forecast. The prior year actuals and forecasted funding levels are presented on the following chart.



Environmental Planning (6270)

Environmental Planning includes special studies, permits and environmental assessments needed to construct Master Plan facilities. In fiscal year 2013-2014, the planned expenditures are \$23,850. For years 2014-2015 through 2017-2018, a 9% growth rate was assumed.

Master Plan Engineering (6300)

Master Plan Engineering expenditures are for consultant engineers to assist the District with Master Plan engineering services. Most of the Master Plan engineering is completed by District staff; however, there are projects, which based on timing or workload, need to be outsourced. A total of \$35,000 is included in fiscal year 2013-2014, with a planned reduction of work in each of the following years.

LONG TERM LIABILITIES

State Revolving Fund Loan (SRF)

SRF Loan 2 - The District borrowed \$10,000,000 in State Revolving Fund loans. Principal and interest shall be payable in 20 annual installments beginning January 5, 1998. Repayment is to be made from drainage fee revenue, with the General Fund as a secondary source of funding should drainage fees prove inadequate to meet the loan repayment obligation. The interest rate is 2.8%. The principal balance, as of June 30, 2011, was \$4,702,450. Payments on SRF Loan 2 for succeeding years will be:

<u>Year End</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 634,809	\$114,378	\$ 749,187
2014	\$ 652,584	\$ 96,603	\$ 749,187
2015	\$ 670,856	\$ 78,331	\$ 749,187
2016	\$ 689,640	\$ 59,547	\$ 749,187
2017	\$ 708,950	\$ 40,237	\$ 749,187
2018	\$ 728,093	\$ 20,387	\$ 748,480
	<u>\$ 4,084,932</u>	<u>\$409,483</u>	<u>\$ 4,494,415</u>

California Infrastructure and Economic Development Bank Loan (CIEDB)

The District obtained a loan from the California Infrastructure and Economic Development Bank for a maximum amount of \$20,000,000. Beginning August 1, 2003, principal shall be payable in 28 annual installments and interest shall be payable in 56 semi-annual installments. Interest is payable at the rate of 3.73%. Repayment is to be made from Assessment Tax Revenues collected with the General Fund, and any other source of funds legally available for the purpose of making the annual payment, as secondary sources of funding, should Assessment Revenues be inadequate to meet the loan repayment obligation. Collateral consists of a pledge and first lien on all of the Assessment Tax Revenues and all amounts in the Assessment Tax Revenue Special Fund. The full amount of \$20,000,000 has been loaned to the District. The principal balance of the loan as of June 30, 2012 was \$15,633,589.

Payments on the CIEDB Loan debt for succeeding years will be as follows:

<u>Year End</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 580,048	\$ 619,216	\$ 1,199,264
2014	\$ 601,684	\$ 595,437	\$ 1,197,121
2015	\$ 624,127	\$ 570,770	\$ 1,194,897
2016	\$ 647,407	\$ 545,183	\$ 1,192,590
2017	\$ 671,555	\$ 518,643	\$ 1,190,198
2018 thru 2022	\$ 3,752,729	\$ 2,159,130	\$ 5,911,859
2023 thru 2027	\$ 4,506,808	\$ 1,330,337	\$ 5,837,145
2028 thru 2031	\$ 4,249,231	\$ 356,699	\$ 4,605,930
	<u>\$15,633,589</u>	<u>\$6,695,415</u>	<u>\$22,329,004</u>

Other Long-Term Debt Payable

The City of Fresno made a construction advance totaling \$175,000 for Master Plan drainage facilities in an area known as the "Industrial Triangle" (Drainage Areas "KK", "LL" and "AW"). Pursuant to an agreement with the City of Fresno, repayment of the loan was to begin when the area was 40% developed and payments were to continue until fully repaid or the area is 80% developed, at which time any unpaid balance amount is due. As of June 30, 2013, over 40% was complete. The City of Fresno has authorized the District to defer payments and allow the District to use drainage fee revenue to construct Master Plan facilities. As a result, the City's reimbursement is integrated with developer reimbursements in the five (5) Drainage Areas that encroach into the Industrial Triangle ("AW₁", "AW₂", "AV", "KK" and "LL").

Post-Employment Benefits Other Than Pension Benefits

The District provides post-employment health care benefits to all employees who retire from the District on or after attaining age 55 with at least 15^[1] years of service. As of June 30, 2012 15 current employees met the eligibility requirements of at least 10 years of service and age 55. A total of seven employees are currently retired. The following number of employees will meet the eligibility requirements over the next six years:

^[1] Employees retiring at age 55 with at least 10 years of service are eligible for 50% of the full benefit.

Total Number of Current Employees Eligible for OPEB		
Year	100% Benefit	50% Benefit
2013	11	4
2014	13	5
2015	18	6
2016	24	6
2017	26	6
2018	29	4

Expenditures for post-employment benefits are recognized on a pay-as-you-go basis and premiums are paid as part of the District’s health care benefit costs. During the fiscal year ending June 30, 2013, expenditures of \$53,368 will be recognized for current retiree health care benefits. The approximate accumulated future liability for the District, for June 30, 2012, amounts to \$3,715,339. This amount was calculated based upon an actuarial valuation by Demsey, Filliger and Associates, dated April 20, 2012. The Forecast includes a \$400,000 per year deposit that will be placed in an irrevocable trust account to fund future retirement benefits.

Compensated Absences

The District’s employee compensation package includes the accrual of paid Annual Leave for full-time permanent employees. Annual Leave is used by employees for unplanned absences (e.g. illness, family emergencies, etc.) and for scheduled time off (e.g. vacations, school visits, medical appointments, etc.). District policy allows employees to accumulate up to 100 days of Annual Leave. Leave balances over 100 days are paid to the employee on or about June 30th of each year. As of June 30, 2012, the total value of the Annual Leave benefit for all employees was \$1,205,201. This is reported as a long-term liability because it is not likely to be paid out in the near term.

SPECIAL REVENUE ACCOUNT

Pre-Paid Drainage Assessment (PPDA)

The District, in cooperation with the Cities of Fresno and Clovis, and the County of Fresno, collects a drainage fee at the time of subdivision or development of property. These prepaid drainage assessments are predicated on the cost of, and used solely to fund, the construction of Master Plan Storm Drainage facilities required to capture and dispose of stormwater generated by the change of the watershed’s land use from agricultural to urban uses.

Reimbursements to Developers

District policy governs the collection of drainage fees and provides developers an opportunity to advance funding for the construction of Master Plan facilities to obtain permanent drainage service. In these situations, the developer enters into an agreement with the District to construct Master Plan facilities beyond their drainage fee obligation. The agreement allows for reimbursement to the developer when drainage fees are collected within the respective drainage area. As of June 30, 2012, the total amount owed as a Developer Payable is \$8,605,027. This liability is within the PPDA Trust Fund. Twice each year, the District reviews agreements with outstanding developer payables for

reimbursement. Developer payables are obligations of the PPDA Trust Fund exclusively. The timing of developer reimbursements is based on a number of factors that are difficult to predict on an annual basis, therefore, the Forecast does not include the payment of specific payables, but rather the number is reported in aggregate.

Reimbursements to the General Fund

The District has, by policy, advanced money from the General Fund to the PPDA Trust Fund to expedite construction of Master Plan storm drainage facilities. A total of \$87,223,098 is owed to the General Fund as of June 30, 2012. For bookkeeping purposes, as of June 30, 2012, the General Fund has advanced, net of prior reimbursements, \$69,651,778 to construct facilities. Other advances totaling \$17,571,320 include principal and interest advances for the two SRF loans, unpaid administration and Master Plan engineering fees, and Developer Payable advances. A portion of these other advances will be reimbursed through the future assessment of drainage fees. The estimated reimbursement (Annual PPDA Transfer) from PPDA to the General Fund is listed in the table below and projects \$6,800,000 over the next five years.

PPDA Trust Fund Transfers over Five Years						
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Total
Annual PPDA Transfer	\$1,100,000	\$1,200,000	\$1,350,000	\$1,500,000	\$1,650,000	\$6,800,000

ATTACHMENTS

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FRESNO METROPOLITAN FLOOD CONTROL DISTRICT
Five Year Financial Forecast

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Actual	Actual	Actual	Actual	Estimated	District	Forecast	Forecast	Forecast	Forecast
2009-2010	2010-2011	2011-2012	2012-2013	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
\$22,526,460	\$20,595,633	\$23,392,950	\$19,988,797	\$20,396,502	\$20,761,767	\$20,181,358	\$19,404,845	\$18,566,113	

BEGINNING FUND BALANCE

REVENUES	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
4000 Property Tax & Subventions Revenue	\$7,962,717	\$8,819,800	\$8,501,366	\$9,268,297	\$8,571,462	\$8,806,166	\$9,037,436	\$9,274,311	\$9,542,400
4060 Assessment Tax Revenues	\$8,050,409	\$8,102,259	\$8,108,080	\$8,135,425	\$8,216,782	\$8,298,947	\$8,381,936	\$8,465,755	\$8,550,400
4100 Interest & Rental Revenue	\$582,488	\$780,282	\$398,205	\$398,618	\$239,462	\$318,241	\$311,275	\$301,954	\$291,884
4300 Income - Grants, Loans & Contributions	\$2,450,631	\$3,339,931	\$171,707	\$79,232	\$2,231,086	\$0	\$0	\$0	\$0
4400 Income From Service Charges	\$680,247	\$593,776	\$418,819	\$395,523	\$407,400	\$381,750	\$395,740	\$401,830	\$408,921
4500 Other Revenue	\$13,349	\$58,755	\$27,999	\$15,507	\$12,500	\$8,500	\$8,500	\$8,500	\$8,500
TOTAL REVENUES	\$19,739,841	\$21,694,803	\$17,626,176	\$18,189,602	\$19,678,692	\$17,813,604	\$18,134,887	\$18,452,350	\$18,803,105

EXPENDITURES

Operational and Administrative Expenditures

5000 Personnel Expense	\$7,193,700	\$7,632,143	\$7,864,688	\$8,118,257	\$8,667,849	\$9,034,059	\$9,412,623	\$9,768,737	\$10,109,030
5100 Office Administration	\$246,051	\$234,108	\$244,017	\$210,275	\$241,083	\$245,800	\$250,660	\$255,630	\$260,680
5200 Management Support	\$95,027	\$87,416	\$88,567	\$73,639	\$90,151	\$92,410	\$94,730	\$97,100	\$99,540
5300 Insurance	\$314,053	\$227,290	\$309,678	\$243,396	\$294,205	\$314,670	\$324,260	\$334,280	\$344,600
5400 Professional Services	\$343,724	\$356,866	\$457,410	\$319,742	\$443,014	\$407,890	\$410,110	\$412,390	\$414,730
5600 Other Administrative Expense	\$296,091	\$275,386	\$250,140	\$246,693	\$280,408	\$283,510	\$286,700	\$290,000	\$293,390
5700 System Operations & Maintenance	\$2,059,677	\$2,212,984	\$2,292,504	\$2,267,573	\$2,617,420	\$2,745,830	\$2,910,550	\$3,085,190	\$3,270,280
5800 Office Buildings Expense	\$169,269	\$168,723	\$166,048	\$168,231	\$181,015	\$187,860	\$194,990	\$202,440	\$210,210
7000 Stormwater Quality Management	\$678,797	\$592,832	\$683,386	\$584,083	\$674,875	\$681,230	\$694,060	\$699,090	\$1,049,490
9000 Debt Service	\$3,409,920	\$3,408,000	\$3,405,371	\$1,948,451	\$1,946,307	\$1,944,084	\$1,941,777	\$1,939,385	\$1,936,196
TOTAL OPERATING EXPENDITURES & DEBT SERVICE	\$14,806,309	\$15,195,748	\$15,761,809	\$14,180,340	\$15,636,327	\$16,137,343	\$16,760,480	\$17,375,242	\$17,988,146

Capital Expenditures

6000 Office Buildings	\$347,343	\$10,113	\$4,585	\$15,000	\$5,000	\$0	\$0	\$0	\$0
6100 Equipment	\$273,413	\$340,824	\$94,330	\$187,326	\$185,250	\$172,670	\$183,520	\$316,340	\$234,240
6220 Land Appraisal & Acquisitions	\$460,480	\$92,061	\$1,116,936	\$670,541	\$1,431,900	\$282,500	\$652,500	\$32,500	\$1,000,000
6230 Engineering	\$121,488	\$107,154	\$4,929	\$29,623	\$40,000	\$30,000	\$30,000	\$25,000	\$25,000
6240 Improvements	\$8,531,255	\$5,796,872	\$4,843,722	\$4,117,940	\$3,352,600	\$3,399,500	\$3,115,000	\$3,573,900	\$2,542,500
6270 Environmental Planning	\$18,288	\$20,371	\$28,477	\$11,556	\$23,850	\$32,000	\$34,900	\$38,100	\$38,100
6300 Master Plan Engineering	\$83,331	\$23,504	\$0	\$0	\$35,000	\$40,000	\$35,000	\$30,000	\$30,001
TOTAL CAPITAL EXPENDITURES	\$9,835,598	\$6,390,899	\$6,092,979	\$5,031,986	\$5,073,600	\$3,956,670	\$4,050,920	\$4,015,840	\$3,869,841

TOTAL EXPENDITURES

\$24,641,907	\$21,586,647	\$21,854,788	\$19,212,326	\$20,709,927	\$20,094,013	\$20,811,400	\$21,391,082	\$21,857,987	
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TRANSFERS IN

Transfer from PPDA
Transfer-General Fund to Park Fund

\$3,162,544	\$2,815,930	\$1,990,629	\$1,433,724	\$1,396,500	\$1,700,000	\$1,900,000	\$2,100,000	\$2,300,000	\$2,300,000
\$35,207	\$85,606	\$10,745	\$16,366	\$10,000	\$10,600	\$11,240	\$11,910	\$12,620	\$12,620
\$3,197,751	\$2,901,536	\$2,001,374	\$1,450,090	\$1,406,500	\$1,710,600	\$1,911,240	\$2,111,910	\$2,312,620	

TOTAL TRANSFERS IN

TRANSFERS OUT

Transfer to PPDA-Loan Back
Transfer-General Fund to Park Fund
Transfer From Debt Service to PPDA

\$191,305	\$126,769	\$1,008,263	\$2,849	\$0	\$0	\$0	\$0	\$0	\$0
\$35,207	\$85,606	\$10,745	\$16,366	\$10,000	\$10,600	\$11,240	\$11,910	\$12,620	\$12,620
\$0	\$0	\$157,907	\$446	\$0	\$0	\$0	\$0	\$0	\$0
\$226,512	\$212,375	\$1,176,915	\$19,661	\$10,000	\$10,600	\$11,240	\$11,910	\$12,620	

TOTAL TRANSFERS OUT

TOTAL TRANSFERS

\$2,971,239	\$2,689,161	\$824,459	\$1,430,429	\$1,396,500	\$1,700,000	\$1,900,000	\$2,100,000	\$2,300,000	\$2,300,000
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NET CHANGE

(\$1,930,827)	\$2,797,317	(\$3,404,153)	\$407,705	\$365,265	(\$580,409)	(\$776,513)	(\$838,732)	(\$754,862)	
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ENDING FUND BALANCE

\$20,595,633	\$23,392,950	\$19,988,797	\$20,396,502	\$20,761,767	\$20,181,358	\$19,404,845	\$18,566,113	\$17,811,231	
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FRESNO METROPOLITAN FLOOD CONTROL DISTRICT
Five Year Financial Forecast

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018								
Actual	2009-2010	Actual	2010-2011	Actual	2011-2012	Actual	2012-2013	District Budget	2013-2014	Forecast	2014-2015	Forecast	2015-2016	Forecast	2016-2017	Forecast	2017-2018

GENERAL FUND

BEGINNING FUND BALANCE	\$5,700,721	\$4,956,287	\$10,704,475	\$12,027,911	\$10,667,718	\$9,757,206	\$11,448,285	\$10,954,538	\$8,927,849
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REVENUES

4000	Property Tax & Subventions Revenue	8,819,800	8,501,366	9,268,297	8,571,462	8,806,166	9,037,436	9,274,311	9,542,400
4060	Assessments Tax Revenue	8,050,409	8,102,259	8,135,425	8,216,782	8,298,947	8,381,936	8,465,755	8,550,400
4100	Interest & Rental Revenue	391,652	622,255	213,600	195,018	190,241	209,275	229,954	249,884
4300	Income - Grants Loans & Contributions	0	3,339,931	169,007	79,232	0	0	0	0
4400	Income From Service Charges	680,247	593,776	418,819	395,523	381,750	395,740	401,830	409,921
4500	Other Revenue	13,349	58,755	27,999	15,507	8,500	8,500	8,500	8,500
TOTAL REVENUES	\$17,098,374	\$21,536,776	\$17,438,871	\$18,089,002	\$19,604,213	\$17,685,604	\$18,032,887	\$18,380,350	\$18,761,105

EXPENDITURES
Operational and Administrative Expenditures

5000	Personnel Expense	7,193,700	7,632,143	7,864,688	8,118,257	8,667,849	9,034,059	9,412,623	9,768,737
5100	Office Administration	246,051	234,108	244,017	210,275	241,083	245,800	250,660	260,680
5200	Management Support	95,027	87,417	88,567	73,639	90,151	92,410	97,100	99,540
5300	Insurance	314,053	227,290	309,678	243,396	294,205	314,670	324,260	334,600
5400	Professional Services	343,724	356,866	457,410	319,742	443,014	407,890	412,390	414,730
5600	Other Administrative Expense	276,159	275,386	250,140	246,693	280,408	283,510	286,700	290,000
5700	System Operations & Maintenance	2,059,677	2,212,984	2,292,504	2,267,573	2,617,420	2,745,830	2,910,550	3,085,190
5800	Office Buildings Expense	169,269	168,723	166,048	168,231	181,015	187,860	194,990	202,440
7000	Stormwater Quality Management	678,797	592,832	683,386	584,083	874,875	881,230	934,080	990,090
6000	Office Buildings	347,343	10,113	4,585	15,000	5,000	0	0	0
6100	Equipment	273,413	340,824	94,330	187,326	185,250	172,670	183,520	316,340
TOTAL EXPENDITURES	\$11,997,213	\$12,138,686	\$12,455,353	\$12,434,215	\$13,880,270	\$14,365,929	\$15,002,223	\$15,752,197	\$16,286,190

TRANSFERS IN

General Fund	0	8,850,286	0	0	0	0	0	0	0
PPDA-Annual Transfer	0	0	1,157,839	1,433,724	1,100,000	1,200,000	1,350,000	1,500,000	1,650,000
Debt Service	0	0	1,103,422	1,286	0	0	0	0	0
TOTAL TRANSFERS IN	\$0	\$8,850,286	\$2,261,261	\$1,435,010	\$1,100,000	\$1,200,000	\$1,350,000	\$1,500,000	\$1,650,000

TRANSFERS OUT

General Fund	5,845,595	12,500,188	5,921,343	8,449,990	7,734,455	8,822,888	9,449,990	10,000,000	10,500,000
Capital Projects Fund	0	0	0	0	0	882,288	2,930,327	4,213,065	539,570
Debt Service	0	0	0	0	0	1,946,308	1,944,064	1,941,777	1,939,385
TOTAL TRANSFERS OUT	\$5,845,595	\$12,500,188	\$5,921,343	\$8,449,990	\$7,734,455	\$9,769,484	\$12,884,381	\$16,154,842	\$12,978,955

TOTAL TRANSFERS

TOTAL TRANSFERS	(\$5,845,595)	(\$3,649,902)	(\$3,660,082)	(\$7,014,980)	(\$6,634,455)	(\$1,628,596)	(\$3,524,411)	(\$4,654,842)	(\$828,955)
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NET CHANGE

NET CHANGE	(\$744,434)	\$5,748,188	\$1,323,436	(\$1,360,193)	(\$910,512)	\$1,691,079	(\$493,747)	(\$2,026,689)	\$1,645,960
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ENDING FUND BALANCE

ENDING FUND BALANCE	\$4,956,287	\$10,704,475	\$12,027,911	\$10,667,718	\$9,757,206	\$11,448,285	\$10,954,538	\$8,927,849	\$10,573,809
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FRESNO METROPOLITAN FLOOD CONTROL DISTRICT
Five Year Financial Forecast

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018										
Actual	2009-2010	Actual	2010-2011	Actual	2011-2012	Estimated	Actual	2012-2013	District	Budget	2013-2014	Forecast	2014-2015	Forecast	2015-2016	Forecast	2016-2017	Forecast	2017-2018
\$14,735,828	\$12,763,539	\$9,767,983	\$6,271,988	\$8,028,032	\$9,291,126	\$7,005,414	\$6,708,341	\$7,881,906											

CAPITAL PROJECTS

BEGINNING FUND BALANCE	\$14,735,828	\$12,763,539	\$9,767,983	\$6,271,988	\$8,028,032	\$9,291,126	\$7,005,414	\$6,708,341	\$7,881,906
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REVENUES

4100 Interest & Rental Revenue	162,103	130,140	154,871	87,014	63,940	116,000	90,000	60,000	30,000
4300 Income - Grants Loans & Contributions	2,450,631	0	2,700	0	0	0	0	0	0
TOTAL REVENUES	\$2,612,734	\$130,140	\$157,571	\$87,014	\$63,940	\$116,000	\$90,000	\$60,000	\$30,000

EXPENDITURES

Operational and Administrative Expenditures

5600 Other Administrative Expense	19,932	0	0	0	0	0	0	0	0
Capital Expenditures									
6220 Land Appraisal & Acquisitions	460,480	92,061	1,116,936	670,541	1,431,900	282,500	652,500	32,500	1,000,000
6230 Engineering	121,488	107,154	4,929	29,623	40,000	30,000	30,000	25,000	25,000
6240 Improvements	8,531,255	5,796,872	4,843,722	4,117,940	3,352,600	3,399,500	3,115,000	3,573,900	2,542,500
6270 Environmental Planning	18,288	20,371	28,477	11,556	32,850	34,900	38,100	38,100	38,100
6300 Master Plan Engineering	83,331	23,504	0	0	35,000	40,000	35,000	30,000	30,001
TOTAL EXPENDITURES	\$9,234,774	\$6,039,962	\$5,994,064	\$4,829,660	\$4,883,350	\$3,784,000	\$3,867,400	\$3,699,500	\$3,635,601

TRANSFERS IN

General Fund	2,427,699	9,075,391	2,515,971	6,501,539	5,786,004	882,288	2,930,327	4,213,065	539,570
PPDA-Annual Transfer	2,591,802	2,157,682	0	0	0	0	0	0	0
PPDA Funded Projects	570,742	658,248	832,790	0	296,500	500,000	550,000	600,000	650,000
Capital Projects	0	0	410,359	34	1,371,900	0	0	0	0
TOTAL TRANSFERS IN	\$5,590,243	\$11,891,321	\$3,759,120	\$6,501,573	\$7,454,404	\$1,382,288	\$3,480,327	\$4,813,065	\$1,189,570

TRANSFERS OUT

General Fund	0	0	1,008,263	2,849	0	0	0	0	0
PPDA	191,305	126,769	0	0	0	0	0	0	0
Debt Service	749,187	8,850,286	410,359	34	1,371,900	0	0	0	0
TOTAL TRANSFERS OUT	\$940,492	\$8,977,055	\$1,418,622	\$2,883	\$1,371,900	\$0	\$0	\$0	\$0

TOTAL TRANSFERS

TOTAL TRANSFERS	\$4,649,751	\$2,914,266	\$2,340,498	\$6,498,690	\$6,082,504	\$1,382,288	\$3,480,327	\$4,813,065	\$1,189,570
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NET CHANGE

NET CHANGE	(\$1,972,289)	(\$2,995,556)	(\$3,495,995)	\$1,756,044	\$1,263,094	(\$2,285,712)	(\$297,073)	\$1,173,565	(\$2,416,031)
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ENDING FUND BALANCE

ENDING FUND BALANCE	\$12,763,539	\$9,767,983	\$6,271,988	\$8,028,032	\$9,291,126	\$7,005,414	\$6,708,341	\$7,881,906	\$5,465,875
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FRESNO METROPOLITAN FLOOD CONTROL DISTRICT
Five Year Financial Forecast

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Account Description	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Estimated Actual 2012-2013	District Budget 2013-2014	Forecast 2014-2015	Forecast 2015-2016	Forecast 2016-2017	Forecast 2017-2018
DEBT SERVICE									
BEGINNING FUND BALANCE	\$2,089,910	\$2,875,806	\$2,920,490	\$1,688,896	\$1,700,750	\$1,713,433	\$1,727,657	\$1,741,964	\$1,756,356
REVENUES									
4100 Interest & Rental Revenue	28,733	27,887	29,734	13,586	10,539	12,000	12,000	12,000	12,000
TOTAL REVENUES	\$28,733	\$27,887	\$29,734	\$13,586	\$10,539	\$12,000	\$12,000	\$12,000	\$12,000
EXPENDITURES									
Operational and Administrative Expenditures									
9000 Debt Service	3,409,920	3,408,000	3,405,371	1,948,451	1,946,307	1,944,084	1,941,777	1,939,385	1,936,196
TOTAL EXPENDITURES	\$3,409,920	\$3,408,000	\$3,405,371	\$1,948,451	\$1,946,307	\$1,944,084	\$1,941,777	\$1,939,385	\$1,936,196
TRANSFERS IN									
General Fund	3,417,896	3,424,797	3,405,372	1,948,451	1,948,451	1,946,308	1,944,084	1,941,777	1,939,385
Capital Projects	749,187	0	0	0	0	0	0	0	0
TOTAL TRANSFERS IN	\$4,167,083	\$3,424,797	\$3,405,372	\$1,948,451	\$1,948,451	\$1,946,308	\$1,944,084	\$1,941,777	\$1,939,385
TRANSFERS OUT									
General Fund	0	0	1,103,422	1,286	0	0	0	0	0
PPDA	0	0	157,907	446	0	0	0	0	0
TOTAL TRANSFERS OUT	\$0	\$0	\$1,261,329	\$1,732	\$0	\$0	\$0	\$0	\$0
TOTAL TRANSFERS	\$4,167,083	\$3,424,797	\$2,144,043	\$1,946,719	\$1,948,451	\$1,946,308	\$1,944,084	\$1,941,777	\$1,939,385
NET CHANGE	\$785,896	\$44,684	(\$1,231,594)	\$11,854	\$12,683	\$14,224	\$14,307	\$14,392	\$15,189
ENDING FUND BALANCE	\$2,875,806	\$2,920,490	\$1,688,896	\$1,700,750	\$1,713,433	\$1,727,657	\$1,741,964	\$1,756,356	\$1,771,545

Chart 1 - Revenues, Expenditures and Fund Balance

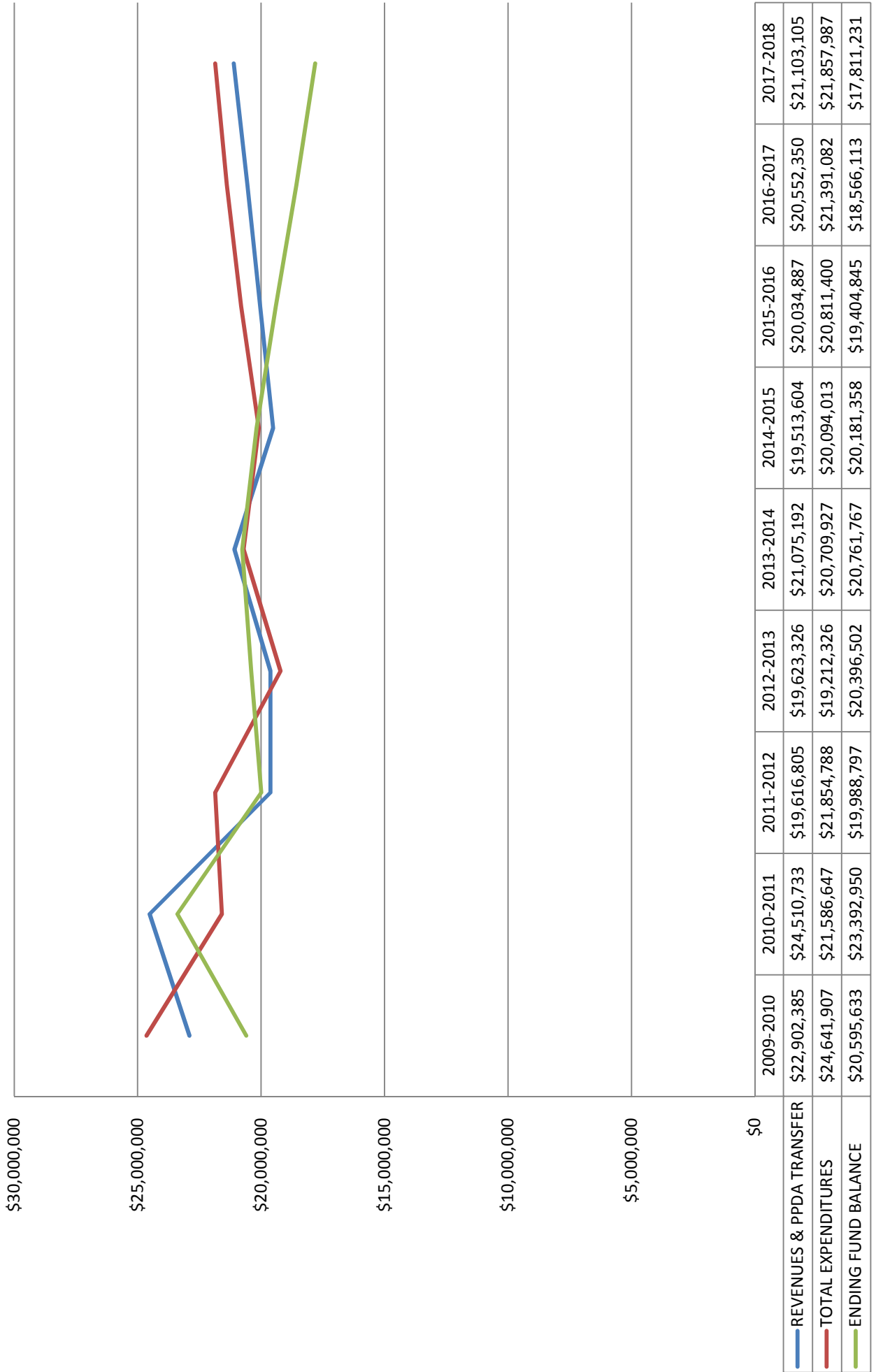


Chart 2 - Revenue from all sources

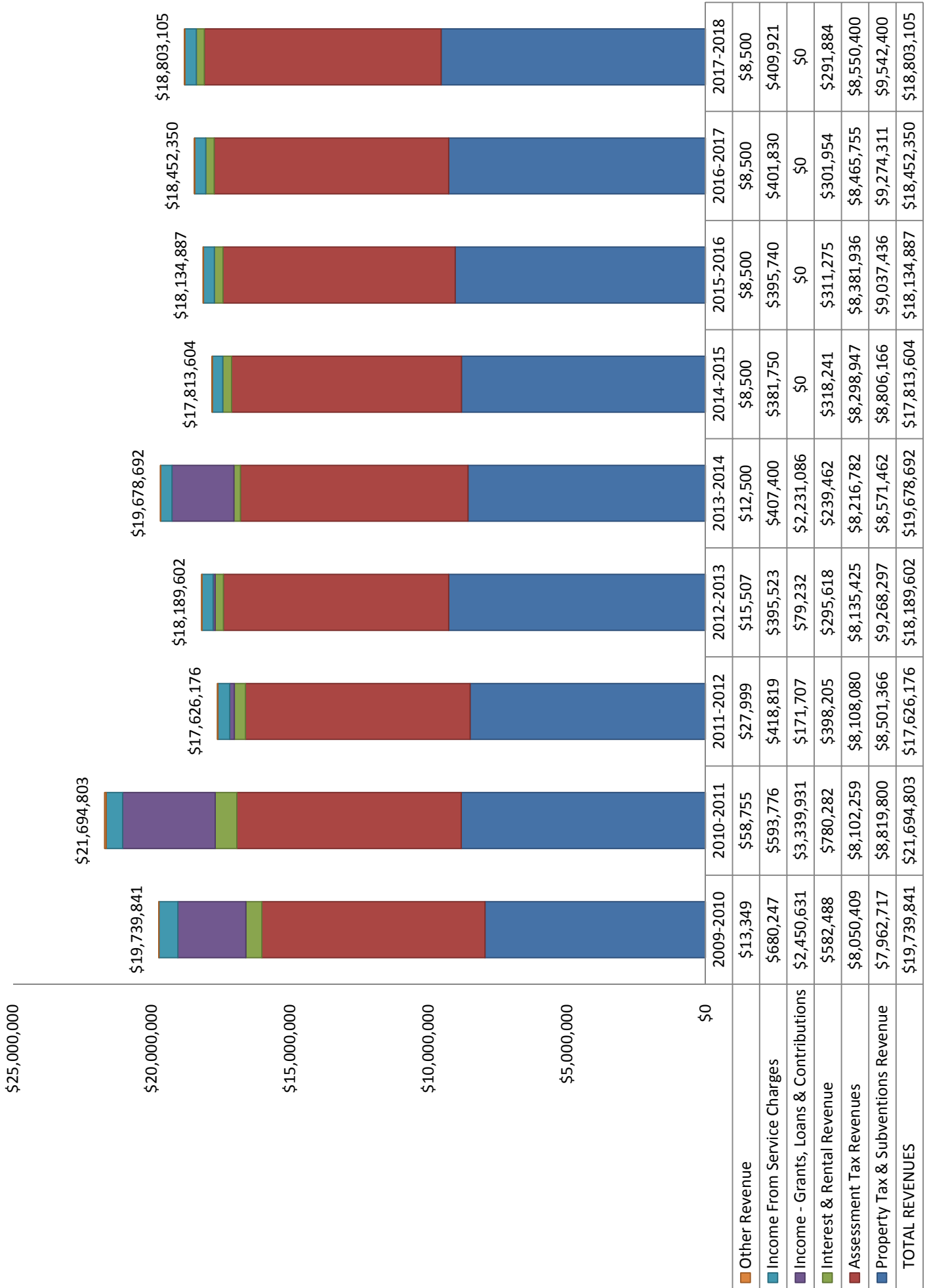
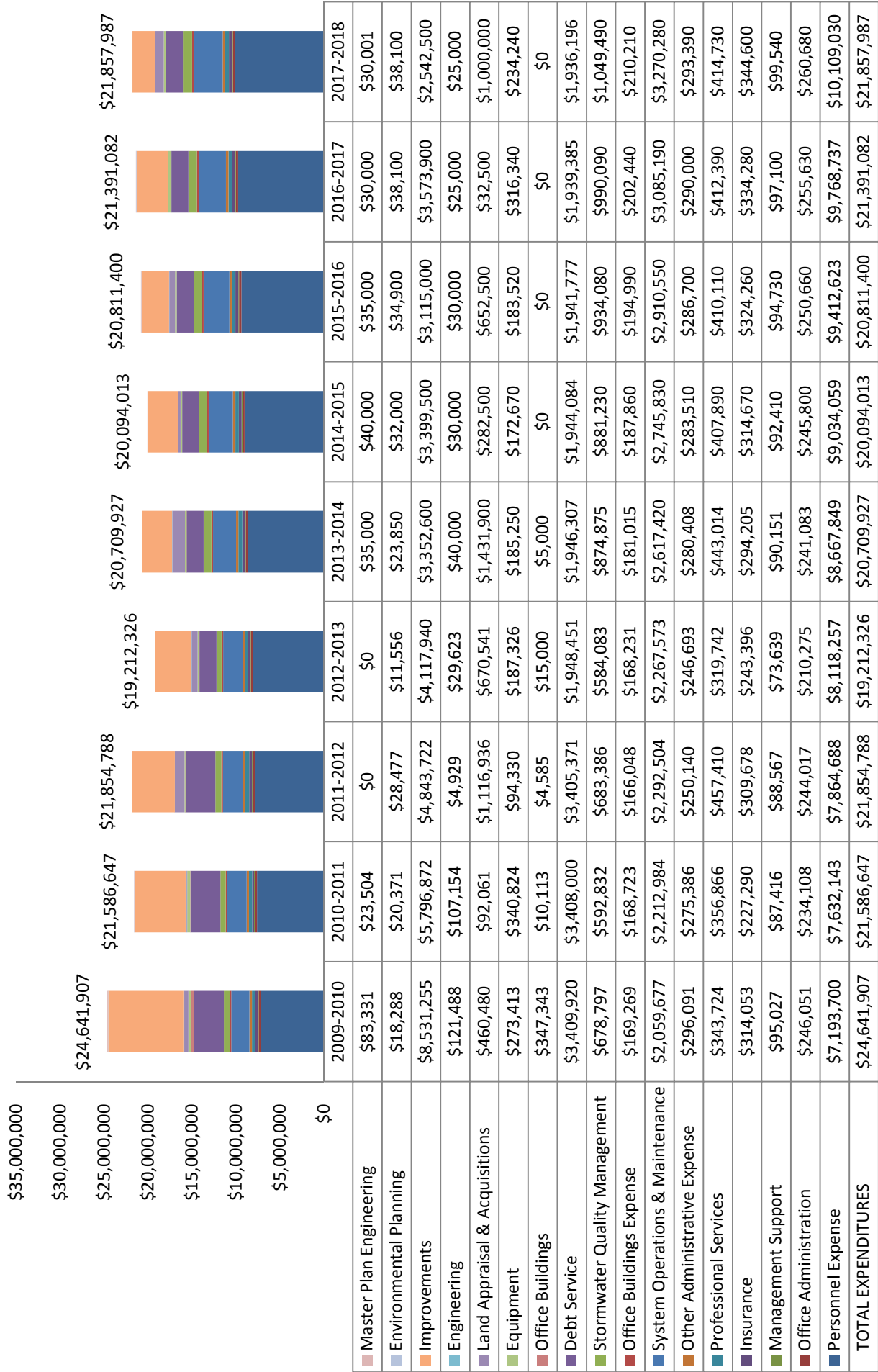


Chart 3 - General Fund and Capital Improvement Expenditures



2013/14- 2017/18 CAPITAL EXPENDITURE FORECAST ACCOUNT RECAP

Account	Project Group	Fiscal Year				
		2013/14	2014/15	2015/16	2016/17	2017/18
6220	LAND ACQUISITION	\$1,431,900	\$282,500	\$652,500	\$32,500	\$1,000,000
6230	ENGINEERING	\$40,000	\$30,000	\$30,000	\$25,000	\$25,000
6240	IMPROVEMENTS	\$3,352,600	\$3,399,500	\$3,115,000	\$3,573,900	\$2,542,500
6270	ENVIRONMENTAL PLANNING	\$23,850	\$32,000	\$34,900	\$38,100	\$38,100
6300	MASTER PLAN ENGINEERING	\$35,000	\$40,000	\$35,000	\$30,000	\$30,001
		\$4,883,350	\$3,784,000	\$3,867,400	\$3,699,500	\$3,635,601
2013 5-Year Spending Plan		\$4,883,350	\$3,784,000	\$3,867,400	\$3,699,500	\$3,635,601

2013/14 - 2017/18 CAPITAL EXPENDITURE FORECAST ACCOUNT DETAIL

Account	Project Group	2013/14	2014/15	2015/16	2016/17	2017/18
6220	LAND ACQUISITION					
	Basins					
	NN/QQ	\$400,000				
	EN			\$500,000		
	Big Dry Creek Detention Basin - Basin C (In-Progress)					
	SEGA Basin Land					
	Misc. Urban Land Purchase	\$20,000	\$20,000	\$20,000	\$20,000	
	Various Appraisals	\$15,000	\$12,500	\$12,500	\$12,500	
	New Clovis GP Areas					
	DQ					\$1,000,000
	Basin Expansions					
	AQ Expansion	\$275,000				
	BL Expansion (In-Progress)					
	CK Expansion		\$225,000			
	DL Expansion			\$100,000		
	Easements					
	Various Urban	\$25,000	\$25,000	\$20,000		
	Rural Land					
	Dry Creek Extension Basin Expansion	\$696,900				
	Rural Easements					
TOTAL LAND		\$1,431,900	\$282,500	\$652,500	\$32,500	\$1,000,000
6230	ENGINEERING					
	Basin - Record of Survey	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
	Survey Work: Basin Control Elevations	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
	Computerization of Hydrology and Hydraulics	\$5,000				
	Basin Soils/Permeability Analysis	\$10,000				
	Pump Discharge Alternative: Master Discharge Agreement		\$5,000			
	Pup Creek Base Engineering and Title Research			\$5,000		
TOTAL ENGINEERING		\$40,000	\$30,000	\$30,000	\$25,000	\$25,000

2013/14 - 2017/18 CAPITAL EXPENDITURE FORECAST ACCOUNT DETAIL

6240	PROJECT ENGINEERING	\$150,000	\$100,000	\$100,000	\$80,000	\$75,000
	BASIN IMPROVEMENTS:					
1	Basin Fencing Completions:					
2	B/E Expansion		\$30,000			
3	BL-12 Expansion	\$40,000				
4	Basin Fencing:					
5	CE			\$85,000		
6	CJ				\$85,000	
7	Basin Outfall Structures:					
8	EF		\$45,000			
9	Basin Internal Pipes:					
10	BO-23 (In-Progress)					
11	7D				\$25,000	
12	EF			\$70,000		
13	Basin Pump Stations:					
14	A-12 (In-Progress)					
15	J-23 (In-Progress)					
16	X				\$400,000	
17	MM				\$250,000	
18	AE-30			\$450,000		
19	BU		\$400,000			
20	BW					\$400,000
21	BZ-31		\$150,000			
22	DO			\$400,000		
23	EF		\$250,000			
24	4D-35		\$400,000			
25	7D-34		\$250,000			
26	Basin Street Improvements:					
27						
28	Basin Reclaimed Water:					
29	M-21		\$250,000			
30	N-24		\$80,000			
31	O		\$150,000			
32	Q					\$80,000
33	II1			\$80,000		
34	JJ					\$80,000
35	Basin Completions:					
36	BO-27, Landscaping (1E Grant)	\$205,000				
37	Basin Clearing:					
38	New Basin Acquisitions (5B/5C)	\$40,000	\$35,000	\$30,000	\$25,000	
39	Basin Slope Stabilization					
40	General	\$20,000	\$20,000	\$20,000	\$15,000	
41	Basin Grading					
42	BX, Priority Excavation	\$40,000	\$30,000	\$30,000	\$30,000	
43	Priority Basin Excavation	\$20,000	\$20,000	\$20,000	\$20,000	
	Total Improvements - Basins	\$365,000	\$2,110,000	\$1,185,000	\$930,000	\$480,000
	PIPELINES:					
44	General Agency Coordinated Projects	\$0	\$100,000	\$100,000	\$100,000	\$100,000

2013/14 - 2017/18 CAPITAL EXPENDITURE FORECAST ACCOUNT DETAIL

45	City of Fresno Street Improvements:					
46	R, Shepherd: Rowell to Maple	\$7,500				
47	FF, Abby and Hedges inlet, RDA (In-Progress)					
48	XX-35, McKinley: Hughes to Marks	\$24,100				
49	AL, Brawley and Shields Intersection		\$12,000			
50	CY-36, Nees: Hayston to Maple (Measure C)			\$100,000		
51						
52	City of Clovis Street Improvements:					
53	2D, Clovis: Gettysburg to Santa Ana	\$16,500				
54	7C, Alluvial: Sunnyside to Fowler	\$10,000				
55	BX, Nees: Parallel Pipeline for RT Park			\$75,000		
56	BX, Temperance: Enterprise Canal to Nees (Measure C)					
57	BX, Temperance: Nees to Shepherd (Measure C)					
58	CZ, Willow: Alluvial to 1/4 north (Measure C)					
59	DO, Shaw: Locan to DeWolf (Measure C)					
60	DO, Shaw: DeWolf to Dog Creek (Measure C)			\$305,000		
61	DP, Shaw: Dog Creek to McCall (Measure C)			\$360,000		
62						
63	County of Fresno Street Improvements:					
64	FMFCD Urban Pipeline Projects:					
65	Post-Project Carry Over Expenses - Urban	\$125,000	\$100,000	\$75,000	\$75,000	\$75,000
66	A, Parallel Pipeline in Chestnut to Basin					\$270,000
67	W, Clovis to 900 ft. west (In-Progress)					
68	Y-65, Minnewawa: Tulare to Illinois		\$160,000			
69	KK-20, Annadale north e/o HWY 41				\$210,000	
70	LL-30, Relief line		\$175,000			
71	PP-20, Minnewawa: Liberty to Lane		\$105,000			
72	UU2, Relief line		\$330,000			
73	AB-45, Weir on Marks, n/o Spruce (In-Progress)					
74	BK-10, Relief Line & Montecito			\$300,000		
75	BO-25, Duke: west of Sunnyside (In-Progress)					
76	DK, Champlain & Perrin					\$50,000
77	II Infrastructure Projects					
78	II1-109, Monterey north to RR (In-Progress)					
79	II1-114, O St. to Topeka					\$385,000
80	RR Infrastructure Projects					
81	RR-67, Teilman Branch		\$40,000	\$350,000		
82	RR, Dry Creek, Yosemite to Broadway	\$82,500				
83	Improvement District Projects					
84	AA, San Jose: Del Mar to Glenn	\$87,500				
85	DD, Keats: Poplar to Del Mar	\$100,000				
86	CC-18, Howard, Pine: Fresno to Carmen	\$200,000				
87						
88	Inlet Retrofit Program					
89	Retrofit of Inlets	\$100,000	\$100,000	\$100,000	\$100,000	
90						
91	Other FMFCD Improvements:					
92						
	Total Improvements - Pipelines	\$753,100	\$1,122,000	\$1,690,000	\$560,000	\$880,000
		\$1,268,100	\$3,332,000	\$2,975,000	\$1,570,000	\$1,435,000

2013/14 - 2017/18 CAPITAL EXPENDITURE FORECAST ACCOUNT DETAIL

6240	PROJECT ENGINEERING - RURAL	\$70,000	\$7,500	\$7,500	\$32,500	\$7,500
FMFCD Rural Projects:						
93	Post-project Carry Over Expenses - Rural	\$20,000	\$25,000	\$15,000	\$15,000	
94	Big Dry Creek Toe Drain	\$1,550,000				
95	Big Dry Creek Channel Grade Control Structure					
96	BDCDB, Fence and Grading	\$109,000				
97	BDCDB, FID check structure			\$75,000		
98	BDCDB, Reconstruct Outfall expansion			\$7,500		
99	BDCDB, Pump Station, Outfall, Pipelines, etc.				\$775,330	
100	Bullard Canal Pipeline with FID	\$16,500				
101	Fancher Creek Basin Construction	\$25,000				
102	Dry Creek Diversion: Water Well	\$26,000				
103	Dry Creek Reservoir; floodproof wells	\$35,000	\$35,000	\$35,000		
104	Dry Creek Extension Basin, fence	\$133,000				
105	Dry Creek Ext. Basin, Pipe Fanning Canal	\$100,000				
106	Dry Creek Extension Basin; Earthwork, Outfall & Intake				\$203,340	
107	Dry Creek Extension Basin; Pump Station				\$977,730	
108	Pup Creek Basin #2; Berm & Culverts					
109	Pup Creek Basin #2; Pump Station					
110	Big Dry Creek Diversion, drop structure & channel					
111	Gould to Fancher Detention Basin Pipeline					\$1,100,000
TOTALS - RURAL:		\$2,084,500	\$67,500	\$140,000	\$2,003,900	\$1,107,500
TOTALS - IMPROVEMENTS:		\$3,352,600	\$3,399,500	\$3,115,000	\$3,573,900	\$2,542,500

Account	Project Group	2013/14	2014/15	2015/16	2016/17	2017/18
6270	ENVIRONMENTAL PLANNING	\$23,850	\$32,000	\$34,900	\$38,100	\$38,100
6300	MASTER PLAN ENGINEERING	\$35,000	\$40,000	\$35,000	\$30,000	\$30,001
	Expenditure Totals	4,883,350	3,784,000	3,867,400	3,699,500	3,635,601