



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

**Finance Committee
October 25, 2018**



Revenues (in millions)

at 25.0% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 9/30/18	Actual to Budget (%)
Water Revenue	74.4	23.6	31.7%
Other Revenue	3.7	0.9	24.5%
Total Operating Revenue	78.1	24.5	31.4%
Fire Flow Fee	4.5	0.0	0.6%
Capital Revenue (incl. PayGo \$2M)	10.1	1.0	9.5%
All Revenue	92.7	25.5	27.5%



Expenditures (in millions)

at 25.0% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 9/30/18	Actual to Budget (%)
Personnel Services	45.1	10.9	24.2%
Debt Services	10.2	2.6	25.0%
Other Operating Expenses	21.0	5.7	27.0%
Total Operating Expenses	76.3	19.2	25.1%
Fire Flow Projects	4.5	1.4	31.3%
District Projects (incl. capital equipment purchases)	31.3	3.2	10.1%
Total Expenditures	112.1	23.8	21.2%



Ending Reserves (in millions)

Description	FY 17/18 Preliminary	FY 18/19 As of 9/30/18
Restricted/Designated	12.5	14.2
Rate Stabilization Fund	9.4	9.4
Fire Flow Fund (net of encumbrances)	(2.0)	(4.3)
Pension Reserve Fund	2.0	2.0
Capital Fund (net of encumbrances)	35.5	29.0
Total Restricted/Designated	57.4	50.3
Operating - Unrestricted	20.2	21.0
Total Reserves	77.6	71.3

Operating - Months Reserve	3.6	3.3
Debt Service Coverage	1.45	1.40 (Projected)
Outstanding Bond Debt	150.0	147.3
Other Debt	9.3	8.7
Total Debt	159.3	156.0

Capital Expenditures (in \$ millions) pg. 1

Description	FY 18/19 Budget (Adopted)	FY 18/19 As of 9/30/18 (incl. encumb)	Actual to Budget (%)
Pipeline Replacement	9.6	3.1	33.3%
Tank Replacement	3.5	0.0	0.5%
Treatment Plant Upgrade	6.2	0.4	7.2%
Dam/Pump/Control System/Meters Replacements	5.2	0.6	11.5%
System Improvement	0.6	0.0	7.3%
Watershed – Ranger Residence & Minor Structure	0.1	0.1	79.0%
Watershed Road Improvement	2.2	1.3	59.0%

Capital Expenditures (in \$ millions) pg. 2

Description	FY 18/19 Budget (Adopted)	FY 18/19 As of 9/30/18 (incl. encumb)	Actual to Budget (%)
Capital Projects - Reimbursable	1.4	0.2	17.3%
Reimbursable Customer Projects	0.5	0.2	31.5%
Information Technology – Capital Projects	0.6	0.2	25.0%
Fire Flow Replacement	4.5	2.4	52.5%
Capital Equipment Purchases	1.7	0.7	39.6%
Others	0.2	0.1	50.0%
Total	36.3	9.3	25.6%