



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

**Finance Committee
November 15, 2018**



Revenues (in millions)

at 33.3% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 10/31/18	Actual to Budget (%)
Water Revenue	74.4	33.0	44.4%
Other Revenue	3.7	1.2	33.7%
Total Operating Revenue	78.1	34.2	43.9%
Fire Flow Fee	4.5	0.0	0.6%
Capital Revenue (incl. PayGo \$2M)	10.1	1.2	11.8%
All Revenue	92.7	35.4	38.2%



Expenditures (in millions)

at 33.3% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 10/31/18	Actual to Budget (%)
Personnel Services	45.1	14.6	32.3%
Debt Services	10.2	2.6	25.0%
Other Operating Expenses	21.0	7.5	35.6%
Total Operating Expenses	76.3	24.7	32.3%
Fire Flow Projects	4.5	2.2	48.2%
District Projects (incl. capital equipment purchases)	31.3	5.2	16.5%
Total Expenditures	112.1	32.1	28.5%



Ending Reserves (in millions)

Description	FY 17/18 Preliminary	FY 18/19 As of 10/31/18
Restricted/Designated	12.5	14.3
Rate Stabilization Fund	9.4	9.4
Fire Flow Fund (net of encumbrances)	(2.0)	(4.7)
Pension Reserve Fund	2.0	2.0
Capital Fund (net of encumbrances)	35.5	25.2
Total Restricted/Designated	57.4	46.2
Operating - Unrestricted	20.2	23.6
Total Reserves	77.6	69.8

Operating - Months Reserve	3.6	3.7
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 10/31/18 (incl. encumb)	Actual to Budget (%)
Pipeline Replacement	9.6	4.0	41.5%
Tank Replacement	3.5	0.0	0.6%
Treatment Plant Upgrade	6.2	0.5	7.6%
Dam/Pump/Control System/Meters Replacements	5.2	1.8	34.4%
System Improvement	0.6	0.0	9.3%
Watershed – Ranger Residence & Minor Structure	0.1	0.1	79.9%
Watershed Road Improvement	2.2	1.4	62.6%

Capital Expenditures (in \$ millions) pg. 2

Description	FY 18/19 Budget (Adopted)	FY 18/19 As of 10/31/18 (incl. encumb)	Actual to Budget (%)
Capital Projects - Reimbursable	1.4	0.3	18.6%
Reimbursable Customer Projects	0.5	0.2	42.1%
Information Technology – Capital Projects	0.6	0.2	33.4%
Fire Flow Replacement	4.5	2.7	60.2%
Capital Equipment Purchases	1.7	0.7	41.7%
Others	0.2	0.0	40.0%
Total	36.3	11.9	32.8%