



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

**Finance Committee
December 19, 2018**



Revenues (in millions)

at 41.7% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 11/30/18	Actual to Budget (%)
Water Revenue	74.4	38.5	51.8%
Other Revenue	3.7	1.6	42.7%
Total Operating Revenue	78.1	40.1	51.3%
Fire Flow Fee	4.5	0.0	0.6%
Capital Revenue (incl. PayGo \$2M)	10.1	1.3	12.8%
All Revenue	92.7	41.4	44.7%



Expenditures (in millions)

at 41.7% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 11/30/18	Actual to Budget (%)
Personnel Services	45.1	18.1	40.2%
Debt Services	10.2	4.3	41.7%
Other Operating Expenses	21.0	9.7	46.3%
Total Operating Expenses	76.3	32.1	42.1%
Fire Flow Projects	4.5	2.2	49.8%
District Projects (incl. capital equipment purchases)	31.8	6.8	21.5%
Total Expenditures	112.6	42.2	37.5%



Ending Reserves (in millions)

Description	FY 17/18 Preliminary	FY 18/19 As of 11/30/18
Restricted/Designated	17.0	12.6
Rate Stabilization Fund	9.4	9.4
Fire Flow Fund	(2.0)	(4.1)
Pension Reserve Fund	2.0	2.0
Capital Fund	37.0	26.1
Total Restricted/Designated	63.5	46.0
Operating - Unrestricted	20.2	29.8
Total Reserves	83.7	75.8

Operating - Months Reserve	3.6	4.7
Debt Service Coverage	1.52	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 11/30/18 (incl. encumb)	Actual to Budget (%)
Pipeline Replacement	9.6	4.6	47.9%
Tank Replacement	3.5	0.0	0.6%
Treatment Plant Upgrade	6.2	0.4	6.2%
Dam/Pump/Control System/Meters Replacements	5.2	1.9	36.2%
System Improvement	0.6	0.0	11.6%
Watershed – Ranger Residence & Minor Structure	0.1	0.1	89.1%
Watershed Road Improvement	2.2	1.5	66.4%

Capital Expenditures (in \$ millions) pg. 2

Description	FY 18/19 Budget (Adopted)	FY 18/19 As of 11/30/18 (incl. encumb)	Actual to Budget (%)
Capital Projects - Reimbursable	1.4	0.3	19.0%
Reimbursable Customer Projects	0.5	0.3	76.0%
Information Technology – Capital Projects	0.6	0.2	27.0%
Fire Flow Replacement	4.5	2.8	61.3%
Capital Equipment Purchases	1.7	0.8	44.6%
Others	0.2	0.0	40.0%
Total	36.3	12.9	35.5%