



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

**Finance Committee
January 24, 2019**



Revenues (in millions)

at 50% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 12/31/18	Actual to Budget (%)
Water Revenue	74.4	45.7	61.4%
Other Revenue	3.7	1.9	51.2%
Total Operating Revenue	78.1	47.6	61%
Fire Flow Fee	4.5	2.5	55.6%
Capital Revenue (incl. PayGo \$2M)	10.1	1.3	12.9%
All Revenue	92.7	51.4	55.4%



Expenditures (in millions)

at 50% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 12/31/18	Actual to Budget (%)
Personnel Services	45.1	22.1	49%
Debt Services	10.2	5.1	50%
Other Operating Expenses	21.0	11.5	54.8%
Total Operating Expenses	76.3	38.7	50.7%
Fire Flow Projects	4.5	2.5	55.6%
District Projects (incl. capital equipment purchases)	31.8	8.3	26.5%
Total Expenditures	112.6	49.5	44.1%



Ending Reserves (in millions)

Description	FY 17/18 Actual	FY 18/19 As of 12/31/18
Restricted/Designated	17.0	15.2
Rate Stabilization Fund	9.4	9.4
Fire Flow Fund	(2.0)	(2.0)
Pension Reserve Fund	2.0	2.0
Capital Fund	37.0	26.1
Total Restricted/Designated	63.4	50.7
Operating - Unrestricted	20.3	20.1
Total Reserves	83.7	70.8

Operating - Months Reserve	3.5	3.2
Debt Service Coverage	1.52	1.40 (Projected)
Outstanding Bond Debt	150.0	147.3
Other Debt	9.3	8.5
Total Debt	159.3	155.8

Capital Expenditures (in \$ millions) pg. 1

Description	FY 18/19 Budget (Adjusted)	FY 18/19 As of 12/31/18 (incl. encumb)	Actual to Budget (%)
Pipeline Replacement	9.6	5.5	57.3%
Tank Replacement	3.5	0.0	0.6%
Treatment Plant Upgrade	6.2	0.4	6.4%
Dam/Pump/Control System/Meters Replacements	5.2	2.0	38.5%
System Improvement	0.6	0.0	12.7%
Watershed – Ranger Residence & Minor Structure	0.1	0.1	83.8%
Watershed Road Improvement	2.2	1.5	68.9%

Capital Expenditures (in \$ millions) pg. 2

Description	FY 18/19 Budget (Adjusted)	FY 18/19 As of 12/31/18 (incl. encumb)	Actual to Budget (%)
Capital Projects - Reimbursable	1.4	0.3	19.1%
Reimbursable Customer Projects	0.5	0.5	91.8%
Information Technology – Capital Projects	0.6	0.2	33.3%
Fire Flow Replacement	4.5	2.8	62.2%
Capital Equipment Purchases	1.7	0.8	44.3%
Others	0.2	0.1	40.0%
Total	36.3	14.2	39.1%