



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

Board of Directors

May 23, 2019



Revenues (in millions)

at 83.3% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 4/30/19	Actual to Budget (%)
Water Revenue	74.4	63.5	85.4%
Other Revenue	3.7	3.2	87.6%
Total Operating Revenue	78.1	66.7	85.5%
Fire Flow Fee	4.5	4.3	96.0%
Capital Revenue (incl. PayGo \$2M)	10.1	2.3	22.4%
All Revenue	92.7	73.3	79.1%



Expenditures (in millions)

at 83.3% of Fiscal Year

Description	FY 18/19 Budget	FY 18/19 As of 4/30/19	Actual to Budget (%)
Personnel Services	48.1	38.8	80.6%
Debt Services	10.2	8.5	83.3%
Other Operating Expenses	24.4	17.6	72.1%
Capital Allocation	(6.5)	(3.6)	55.1%
Total Operating Expenses	76.2	61.3	80.5%
Fire Flow Projects	4.5	3.0	65.8%
District Projects (incl. capital equipment purchases)	31.8	11.6	36.5%
Total Expenditures	112.5	75.9	67.5%



Ending Reserves (in millions)

Description	FY 17/18 Actual	FY 18/19 As of 4/30/19
Restricted/Designated	17.0	15.5
Rate Stabilization Fund	9.4	9.4
Fire Flow Fund	(2.0)	(0.7)
Pension Reserve Fund	2.0	2.0
Capital Fund	37.0	24.2
Total Restricted/Designated	63.4	50.4
Operating - Unrestricted	20.3	27.3
Total Reserves	83.7	77.7

Operating - Months Reserve	3.5	4.3
Debt Service Coverage	1.52	1.50 (Projected)
Outstanding Bond Debt	150.0	147.3
Other Debt	9.3	8.2
Total Debt	159.3	155.5

Capital Expenditures (in \$ millions) pg. 1

Description	FY 18/19 Budget (Adjusted)	FY 18/19 As of 4/30/19 (incl. encumb)	Actual to Budget (%)
Pipeline Replacement	9.6	7.9	82.3%
Tank Replacement	3.5	0.1	0.6%
Treatment Plant Upgrade	6.2	0.6	9.6%
Dam/Pump/Control System/Meters Replacements	5.2	2.7	51.5%
System Improvement	0.6	0.1	24.3%
Watershed – Ranger Residence & Minor Structure	0.1	0.1	86.7%
Watershed Road Improvement	2.2	1.6	73.2%

Capital Expenditures (in \$ millions) pg. 2

Description	FY 18/19 Budget (Adjusted)	FY 18/19 As of 4/30/19 (incl. encumb)	Actual to Budget (%)
Capital Projects - Reimbursable	1.4	0.3	23.6%
Reimbursable Customer Projects	0.5	0.7	130.1%
Information Technology – Capital Projects	0.6	0.1	16.9%
Fire Flow Replacement	4.5	3.1	68.0%
Capital Equipment Purchases	1.7	1.1	61.8%
Others	0.2	0.0	40.0%
Total	36.3	18.4	50.7%