



**MARIN MUNICIPAL
WATER DISTRICT**

**MONTHLY
FINANCIAL UPDATE**

**Board of Directors
September 20, 2019**



Revenues (in millions)

at 16.7% of Fiscal Year

| Description | FY 19/20 Budget | FY 19/20 As of 8/31/19 | Actual to Budget (%) |
|--|-----------------|------------------------|----------------------|
| Water Revenue | 80.8 | 15.6 | 19.3% |
| Other Revenue | 3.5 | 0.5 | 15.3% |
| Total Operating Revenue | 84.3 | 16.1 | 19.1% |
| Fire Flow Fee | 4.5 | 0.1 | 0.5% |
| Capital Revenue (incl. CMF \$16.5M) | 18.0 | 1.7 | 10.0% |
| All Revenue | 106.8 | 17.9 | 16.8% |



Expenditures (in millions)

at 16.7% of Fiscal Year

| Description | FY 19/20 Budget | FY 19/20 As of 8/31/19 | Actual to Budget (%) |
|---|-----------------|------------------------|----------------------|
| Personnel Services | 50.8 | 7.5 | 14.7% |
| Debt Services | 10.2 | 1.7 | 16.7% |
| Other Operating Expenses | 27.1 | 4.8 | 17.7% |
| Capital Allocation | (4.5) | (0.8) | 17.8% |
| Total Operating Expenses | 83.6 | 13.2 | 15.7% |
| Fire Flow Projects | 4.5 | 0.8 | 17.3% |
| District Projects (incl. capital equipment purchases) | 17.1 | 1.4 | 8.2% |
| Total Expenditures | 105.2 | 15.4 | 14.6% |



Ending Fund Balance (in millions)

| Description | FY 18/19 Prelim | FY 19/20 As of 8/31/19 |
|------------------------------------|--------------------|---------------------------|
| Restricted/Designated Fund | 11.5 | 13.2 |
| Rate Stabilization Reserve Fund | 9.4 | 9.4 |
| Fire Flow Fund | (1.0) | (1.8) |
| Pension Reserve Fund | 2.0 | 2.0 |
| Capital Fund | 24.3 | 20.4 |
| Total Restricted/Designated | 46.2 | 43.2 |
| Operating – Unrestricted Fund | 23.5 | 20.3 |
| Total Reserves | 69.7 | 63.5 |

| | | |
|---|--------------|-----------------|
| Operating Fund Bal. to Budget in months | 3.7 | 2.9 |
| Debt Service Coverage | 1.6 | 2.8 (Projected) |
| Outstanding Bond Debt | 145.4 | 144.8 |
| Other Debt | 8.0 | 7.9 |
| Total Debt | 153.4 | 152.7 |

Capital Expenditures (in \$ millions) pg. 1

| Description | FY 19/20 Budget (Adopted) | FY 19/20 As of 8/31/19 | Actual to Budget (%) |
|---|---------------------------------|---------------------------|-------------------------|
| Pipeline Replacement | 3.4 | 0.9 | 26.2% |
| Tank Replacement | 2.2 | 0.0 | 0.1% |
| Treatment Plant Upgrade | 4.5 | 0.1 | 1.4% |
| Dam/Pump/Control System/Meters Replacements | 1.9 | 0.2 | 9.7% |
| System Improvement | 0.4 | 0.0 | 5.9% |
| Watershed – Ranger Residence & Minor Structure | 0.1 | 0.0 | 0.0% |
| Watershed Road Improvement | 1.2 | 0.0 | 4.8% |

Capital Expenditures (in \$ millions) pg. 2

| Description | FY 19/20 Budget (Adopted) | FY 19/20 As of 8/31/19 | Actual to Budget (%) |
|---|---------------------------------|---------------------------|-------------------------|
| Capital Projects - Reimbursable | 1.5 | 0.0 | 1.6% |
| Reimbursable Customer Projects | 0.7 | 0.2 | 28.0% |
| Information Technology – Capital Projects | 0.5 | 0.0 | 2.5% |
| Fire Flow Replacement | 4.5 | 0.8 | 17.3% |
| Capital Equipment Purchases | 1.3 | 0.0 | 1.3% |
| Others | 0.1 | 0.0 | 0.0% |
| Total | 22.3 | 2.2 | 10.0% |