



Monthly Financial Update

Board of Directors/
Finance Committee

January 28, 2021



Revenues (in millions)

at 50.0% of Fiscal Year

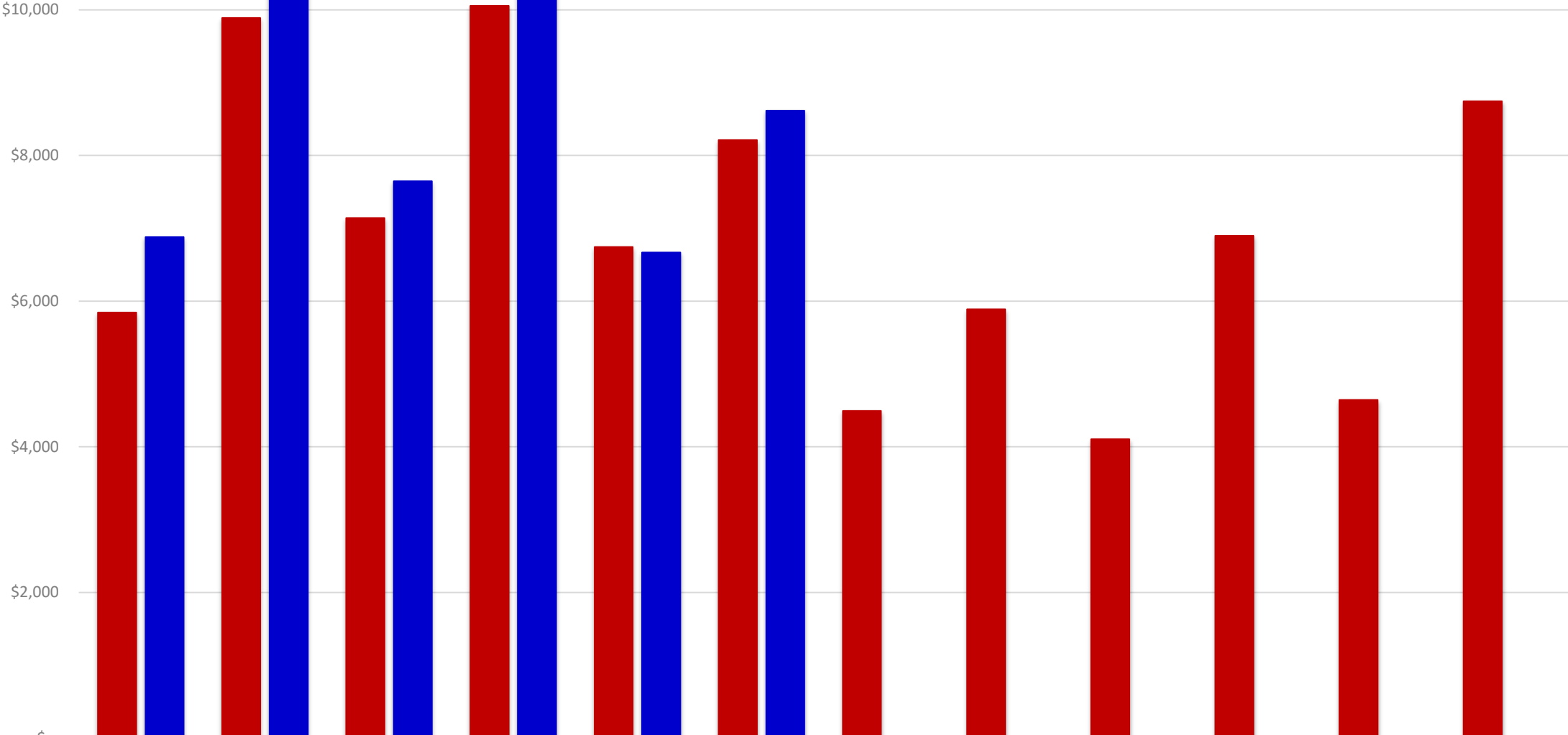
Description	FY 20/21 Budget	FY 20/21 As of 12/31/20	Actual to Budget (%)
Water Revenue	82.4	50.5	61.3%
Other Revenue	3.5	1.5	41.4%
Total Operating Revenue	85.9	52.0	60.5%
Fire Flow Fee	4.5	2.5	55.3%
Capital Revenue (incl. CMF \$16.8M)	17.7	8.2	46.5%
All Revenue	108.1	62.7	58.0%

Revenues

at 50.0% of Fiscal Year

	Water Sales			Service Charge			Watershed Fee		
	<u>Budget</u>	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>	
July	4,925,151	5,148,785		1,268,862	1,408,074		316,869	322,086	
Aug	8,058,623	7,895,489		1,802,982	2,003,459		428,526	439,014	
Sept	5,573,664	5,913,896		1,378,034	1,410,655		327,823	321,136	
Oct	7,896,812	7,927,906		1,950,590	1,998,854		448,604	437,786	
Nov	4,557,920	4,937,292		1,292,411	1,410,747		303,729	320,410	
Dec	5,170,659	6,174,695		2,045,577	2,003,402		472,802	438,979	
Total	36,182,829	37,998,063	105%	9,738,456	10,235,191	105%	2,298,353	2,279,411	99%

FY21 Monthly Water Sales Comparison with FY20 (in \$000's)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
■ FY 20	\$5,844	\$9,889	\$7,142	\$10,057	\$6,743	\$8,212	\$4,492	\$5,888	\$4,105	\$6,899	\$4,645	\$8,746
■ FY21	\$6,879	\$10,338	\$7,646	\$10,364	\$6,668	\$8,617						

YTD as of December CCF Comparison (in 1,000s)

Customer Class	FY2020	FY2021	Increase/ (Decrease)
Single Family	3,747	4,122	375
Duplex	163	104	(59)
Multi Units 3-4	71	79	8
Multi Units 5-9	136	154	18
Multi Units 10+	393	424	31
Institutional	333	305	(28)
Commercial & Industrial	637	538	(99)
Irrigation	524	546	22
Raw Water	56	55	(1)
Recycled Water	151	149	(2)
Total	6,211	6,476	265

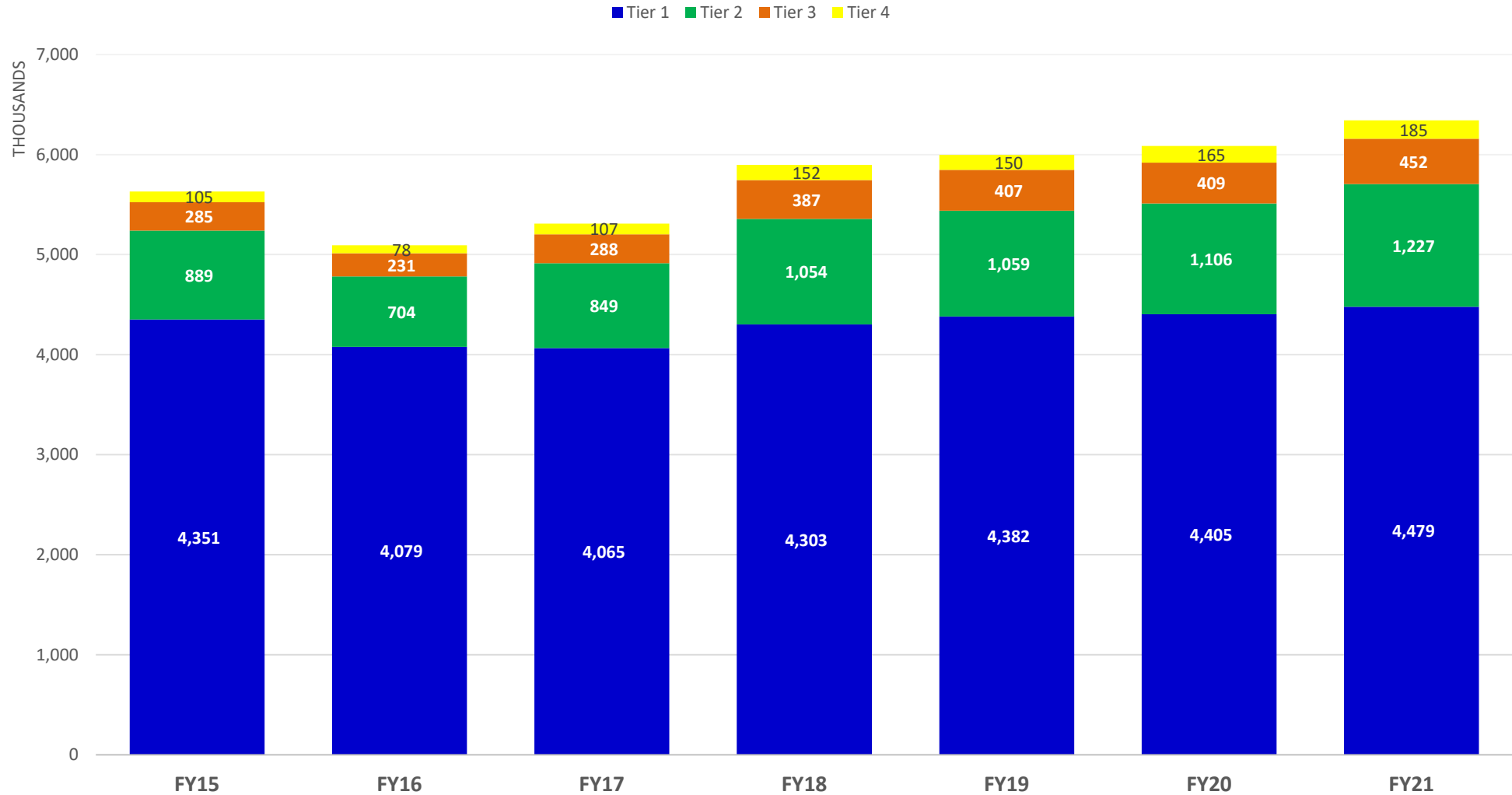
Water Accounts Receivable Aging as of December 2020 and 2019 (in \$1,000)

No. of Days Outstanding	As of December 2019	As of December 2020	Increase/ (Decrease)
<= 30 days	984	1,173	189
<= 60 days	352	890	538
<= 90 days	159	505	346
<= 180 days	170	975	805
<= 365 days	42	651	609
Total	1,707	4,194	2,487

Water Accounts Receivable by Account Type
60 Days Past Due
(in \$1,000)

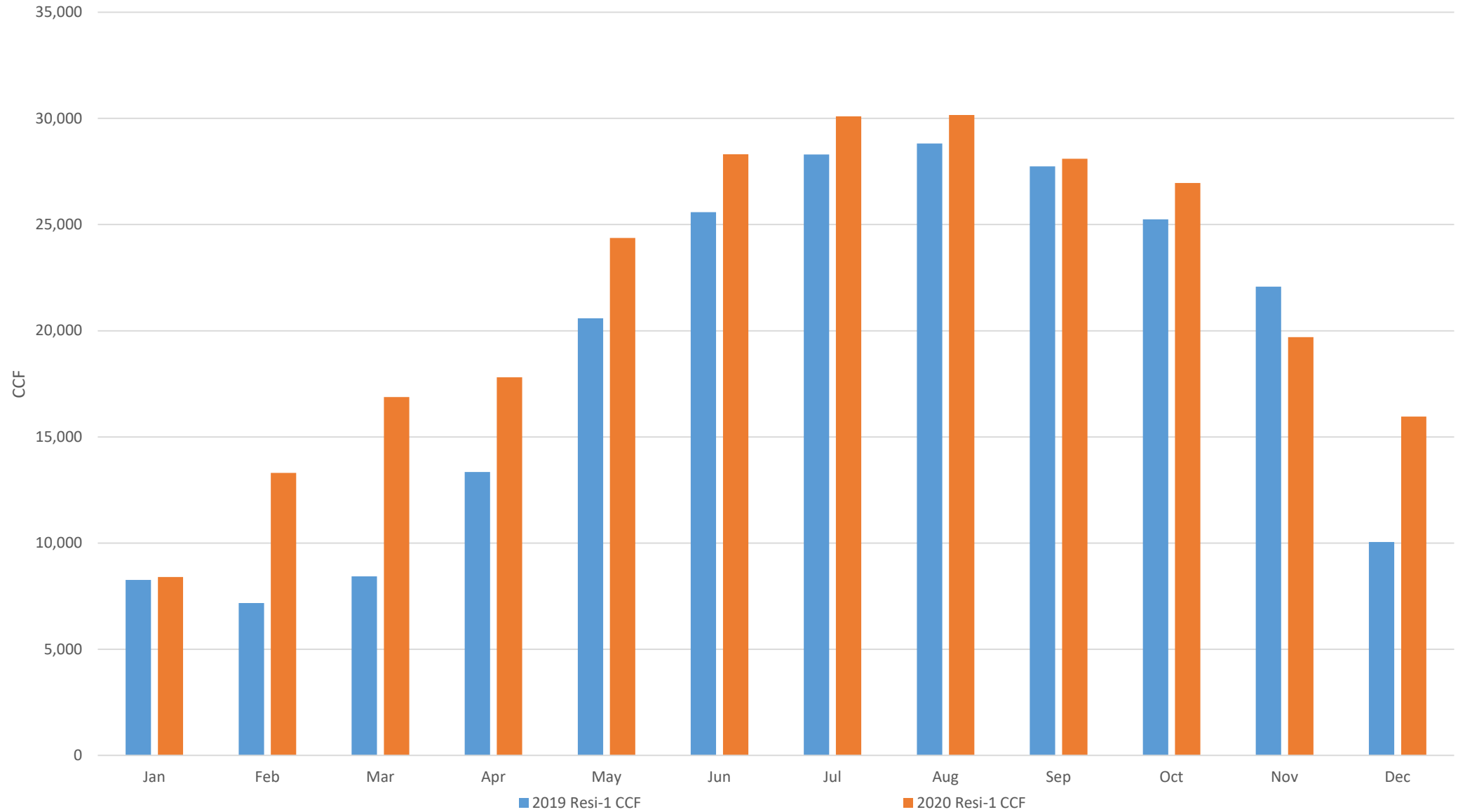
Customer Class	As of December 2019	As of December 2020	Increase/ (Decrease)
Single Family Residential	293	590	297
Duplex	5	18	13
Multi Units	15	94	79
Business & Institutional	30	67	37
Irrigation	3	50	47
Raw Water	0	0	0
Others	6	71	65
Total	352	890	538

TIER CONSUMPTION AS OF DECEMBER (IN CCF)



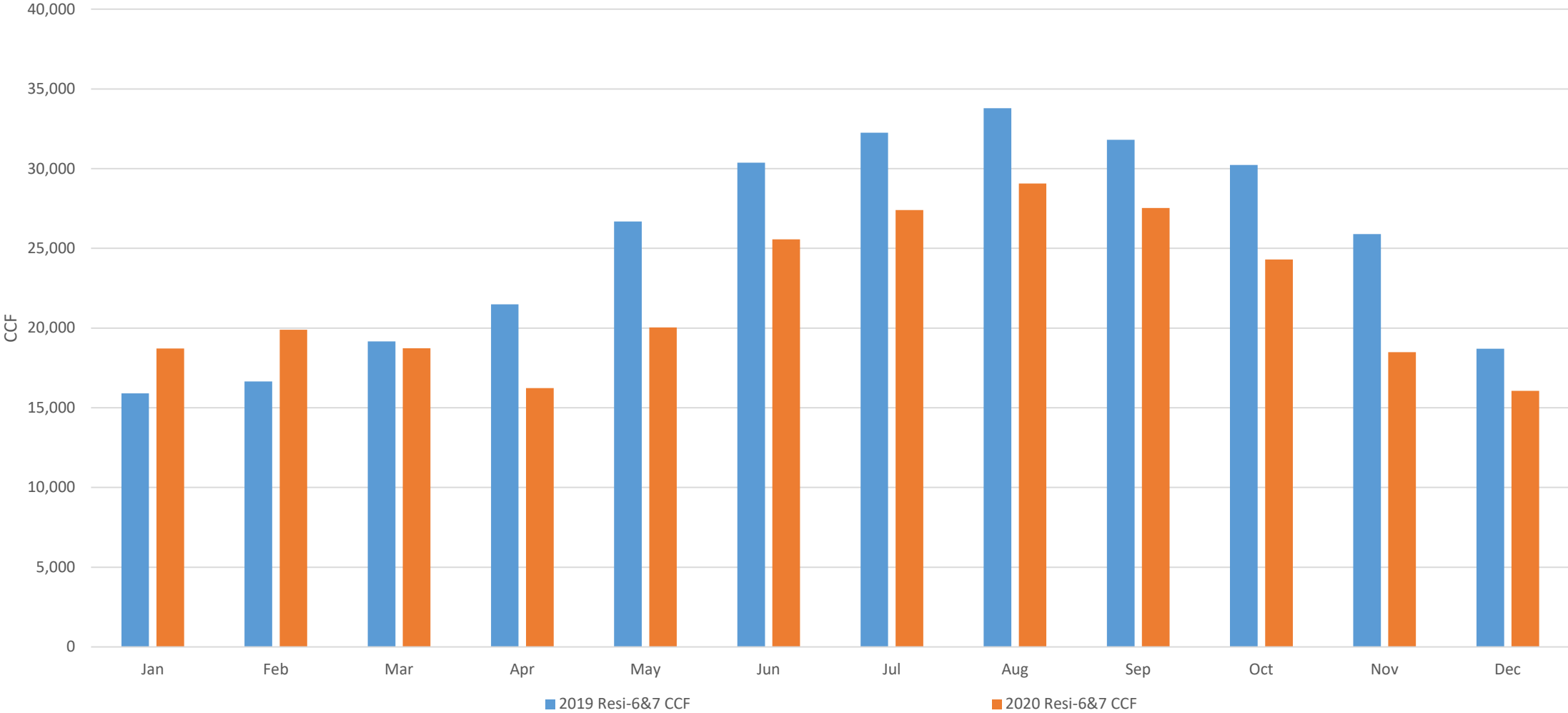
Monthly AMI Data for Tiburon & Belvedere

sample size= 1,180 meters



Monthly AMI Data for Institutional & Business meters

sample size= 84 meters



Expenditures (in millions)

at 50.0% of Fiscal Year

Description	FY 20/21 Budget	FY 20/21 As of 12/31/20	Actual to Budget (%)
Personnel Services	52.6	24.5	46.6%
Maintenance & Operating Expense	28.5	16.1	56.5%
Financing Costs	10.2	5.1	50.0%
Capital Allocation	(4.7)	(2.2)	45.8%
Total Operating Expenses	86.6	43.5	50.2%
Fire Flow Projects	6.5	0.8	11.2%
District Projects (incl. capital equipment purchases)	26.4	6.6	25.1%
Total Expenditures	119.5	50.9	42.6%

Expenditures (in millions)

at 50.0% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	86.6	43.5	
Capital Expenses	32.9	7.4	
Capital Encumbrances		6.0	
Total	<u>119.5</u>	<u>56.9</u>	47.6%

Ending Fund Balance (in millions)

Description	FY 19/20 Prelim	FY 20/21 As of 12/31/20
Restricted/Designated Fund	21.1	18.6
Rate Stabilization Reserve Fund	9.4	9.4
Fire Flow Fund	2.0	3.8
Pension Reserve Fund	2.0	2.0
Capital Fund	25.3	24.1
Total Restricted/Designated	59.8	57.9
Operating – Unrestricted Fund	26.2	28.8
Total Fund Balance	86.0	86.7

Operating Fund Bal. to Budget in months	3.7	4.0
Debt Service Coverage	2.1 (Prelim)	3.0 (Projected)
Outstanding Bond Debt	144.7	142.1
Other Debt	7.7	7.3
Total Debt	152.4	149.4

Impacts from COVID-19

MMWD expended \$429,735

- Staff Labor**
- Disinfection of Buildings and Vehicles**
- Additional Janitorial Services**
- Additional Sick Leave**

Summary

- **Revenues & Expenditures Tracking with Budget**
- **Fund Balances Healthy**
- **COVID is Minor Financial Impact**

Yield Curve December 2020

