



# Monthly Financial Update

Board of Directors/  
Finance Committee

February 25, 2021



# Revenues (in millions)

at 58.3% of Fiscal Year

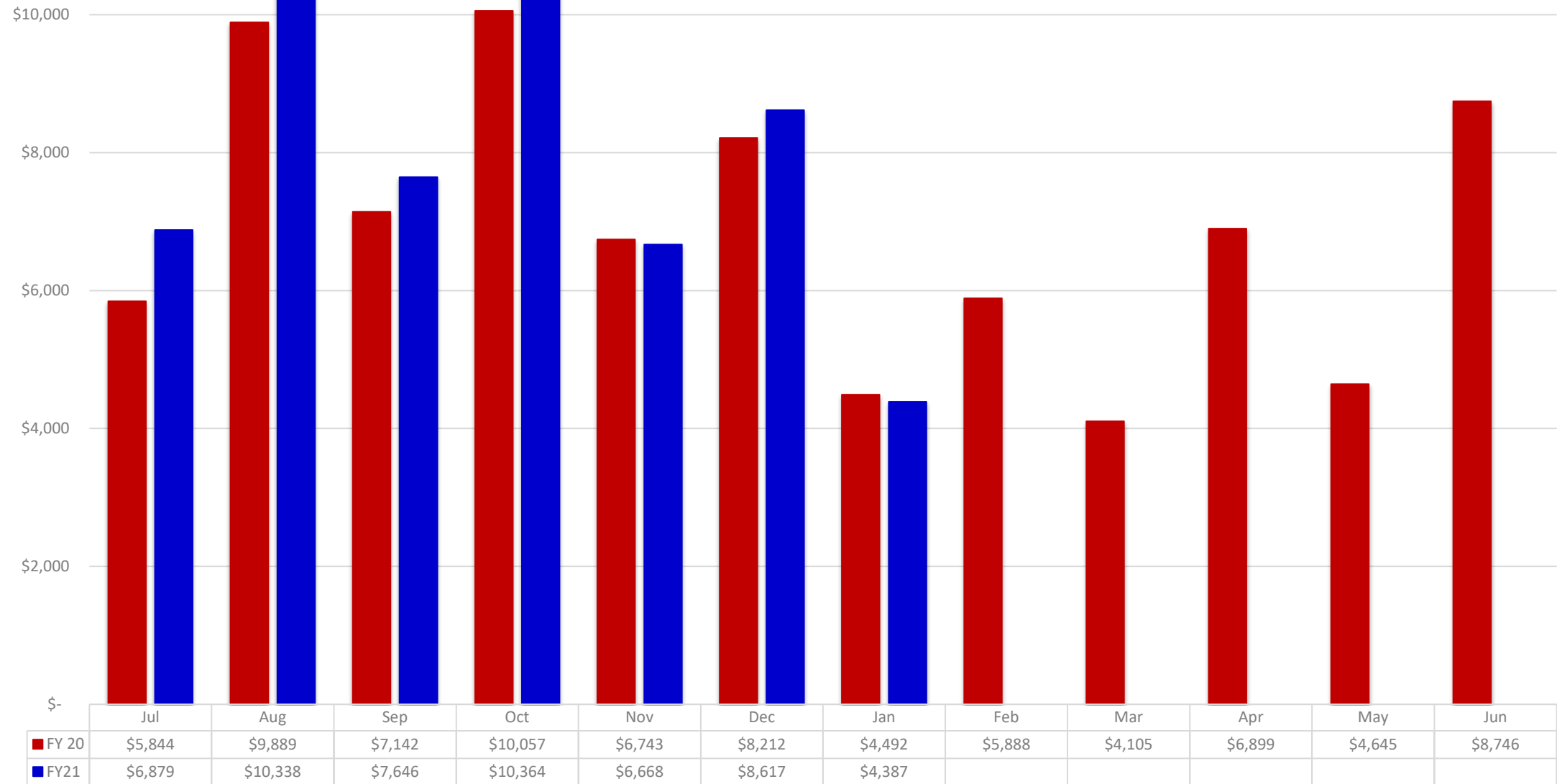
Description	FY 20/21 Budget	FY 20/21 As of 1/31/21	Actual to Budget (%)
Water Revenue	82.4	54.9	66.6%
Other Revenue	3.5	1.7	49.2%
<b>Total Operating Revenue</b>	<b>85.9</b>	<b>56.6</b>	<b>65.9%</b>
Fire Flow Fee	4.5	2.5	55.3%
Capital Revenue (incl. CMF \$16.8M)	17.7	9.3	52.6%
<b>All Revenue</b>	<b>108.1</b>	<b>68.4</b>	<b>63.3%</b>

# Revenues

at 58.3% of Fiscal Year

FY2021 Water Sales Budget to Actual									
	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 '20	4,925,151	5,148,785		1,268,862	1,408,074		316,869	322,085	
Aug '20	8,058,623	7,895,489		1,802,982	2,003,459		428,526	439,014	
Sept '20	5,573,664	5,914,501		1,378,034	1,410,774		327,823	321,167	
Oct '20	7,896,812	7,929,363		1,950,590	1,999,359		448,604	437,890	
Nov '20	4,557,920	4,972,294		1,292,411	1,416,372		303,729	321,717	
Dec '20	5,170,659	6,176,240		2,045,577	2,003,627		472,802	439,033	
Jan '21	2,416,218	2,618,563		1,479,666	1,403,429		352,983	318,498	
Total	<b>38,599,047</b>	<b>40,655,235</b>	<b>105%</b>	<b>11,218,122</b>	<b>11,645,094</b>	<b>104%</b>	<b>2,651,336</b>	<b>2,599,404</b>	<b>98%</b>

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



## YTD as of January 2021 CCF Comparison (in 1,000s)

Customer Class	FY2020	FY2021	Increase/ (Decrease)
Single Family	4,087	4,482	395
Duplex	176	116	(60)
Multi Units 3-4	80	87	7
Multi Units 5-9	150	164	14
Multi Units 10+	421	446	25
Institutional	375	347	(28)
Commercial & Industrial	696	578	(118)
Irrigation	534	551	17
Raw Water	56	55	(1)
Recycled Water	154	151	(3)
Total	6,729	6,977	248

## Water Accounts Receivable Aging as of January 2021 and 2020 (in \$1,000)

No. of Days Outstanding	As of January 2020	As of January 2021	Increase/ (Decrease)
<= 30 days	784	1,464	680
<= 60 days	331	691	360
<= 90 days	175	605	430
<= 180 days	167	1,021	854
<= 365 days	43	773	730
Total	1,500	4,554	3,054

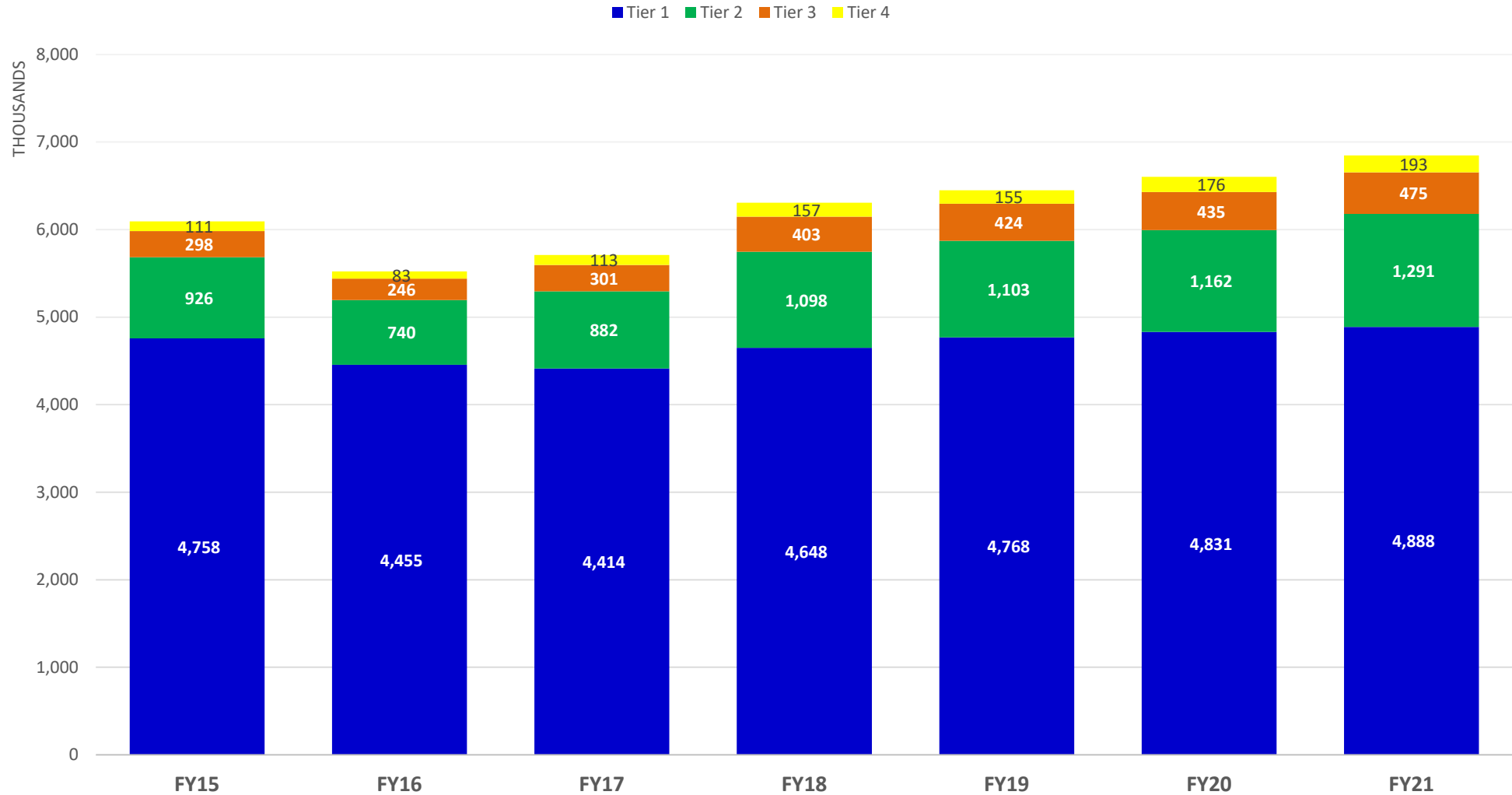
# Water Accounts Receivable by Account Type

## 60 Days Past Due

(in \$1,000)

Customer Class	As of January 2020	As of January 2021	Increase/ (Decrease)
Single Family Residential	309	597	288
Duplex	10	18	8
Multi Units	2	24	22
Business & Institutional	5	25	20
Irrigation	2	21	19
Raw Water	0	0	0
Others	3	6	3
Total	331	691	360

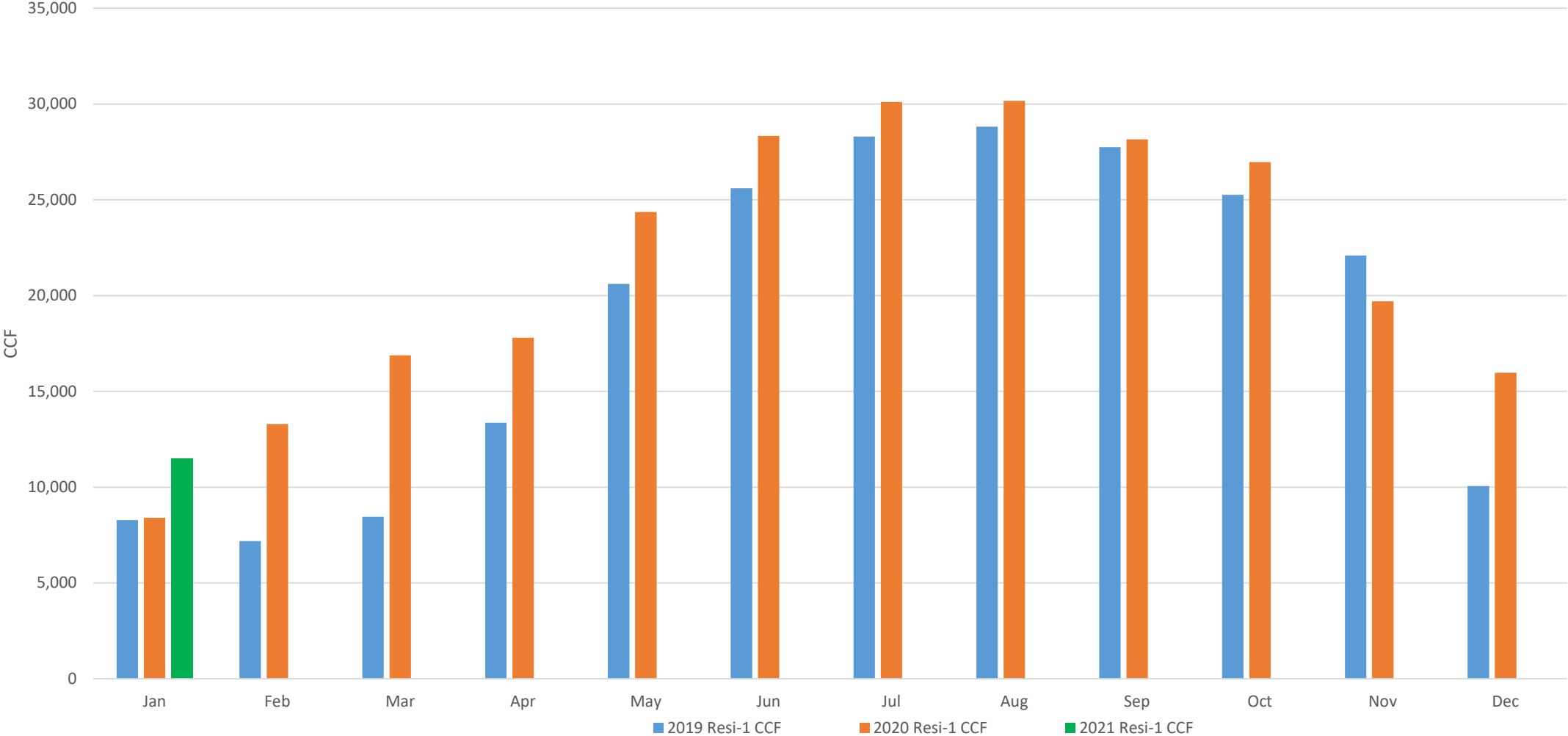
## TIER CONSUMPTION AS OF JANUARY (IN CCF)





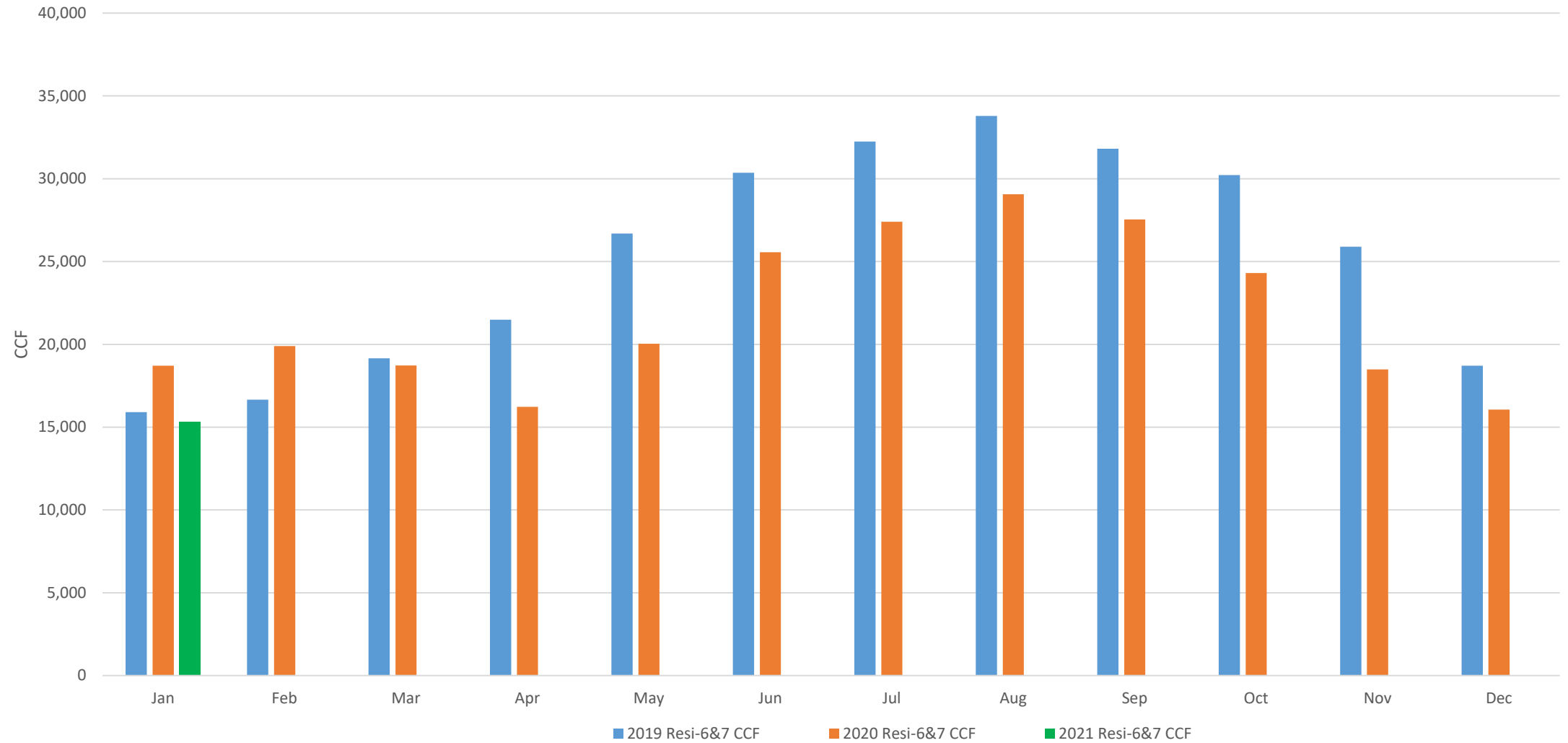
# Monthly AMI Data for Tiburon & Belvedere

sample size= 1,180 meters



## Monthly AMI Data for Institutional & Business meters

sample size= 84 meters



# Expenditures (in millions)

at 58.3% of Fiscal Year

Description	FY 20/21 Budget	FY 20/21 As of 1/31/21	Actual to Budget (%)
Personnel Services	52.6	31.2	59.3%
Maintenance & Operating Expense	28.5	18.3	64.2%
Financing Costs	10.2	6.0	58.3%
Capital Allocation	(4.7)	(2.5)	53.8%
<b>Total Operating Expenses</b>	<b>86.6</b>	<b>53.0</b>	<b>61.3%</b>
Fire Flow Projects	6.5	1.2	17.8%
District Projects (incl. capital equipment purchases)	26.4	7.5	27.8%
<b>Total Expenditures</b>	<b>119.5</b>	<b>61.7</b>	<b>51.4%</b>

# Expenditures (in millions)

at 58.3% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	86.6	53.0	
Capital Expenses	32.9	8.7	
Capital Encumbrances		5.7	
Total	<u>119.5</u>	<u>67.4</u>	56.4%

# Ending Fund Balance (in millions)

Description	FY 19/20 Audited	FY 20/21 As of 1/31/21
Restricted/Designated Fund	21.1	18.6
Rate Stabilization Reserve Fund	9.4	9.4
Fire Flow Fund	2.0	3.5
Pension Reserve Fund	2.0	2.0
Capital Fund	25.3	23.8
<b>Total Restricted/Designated</b>	<b>59.8</b>	<b>57.3</b>
Operating – Unrestricted Fund	26.2	33.7
<b>Total Fund Balance</b>	<b>86.0</b>	<b>91.0</b>

Operating Fund Bal. to Budget in months	3.7	4.7
Debt Service Coverage	2.1	3.0 (Projected)
Outstanding Bond Debt	144.7	142.1
Other Debt	7.7	7.3
<b>Total Debt</b>	<b>152.4</b>	<b>149.4</b>

# **Impacts from COVID-19**

**MMWD expended \$442,614**

- 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 January 2021

