



Monthly Financial Update

Board of Directors/
Finance Committee

April 22, 2021



Revenues (in millions)

at 75.0% of Fiscal Year

Description	FY 20/21 Budget	FY 20/21 As of 3/31/21	Actual to Budget (%)
Water Revenue	82.4	64.7	78.5%
Other Revenue	3.5	2.3	65.3%
Total Operating Revenue	85.9	67.0	77.9%
Fire Flow Fee	4.5	2.5	55.3%
Capital Revenue (incl. CMF \$16.8M)	17.7	12.0	67.9%
All Revenue	108.1	81.5	75.3%

Revenues

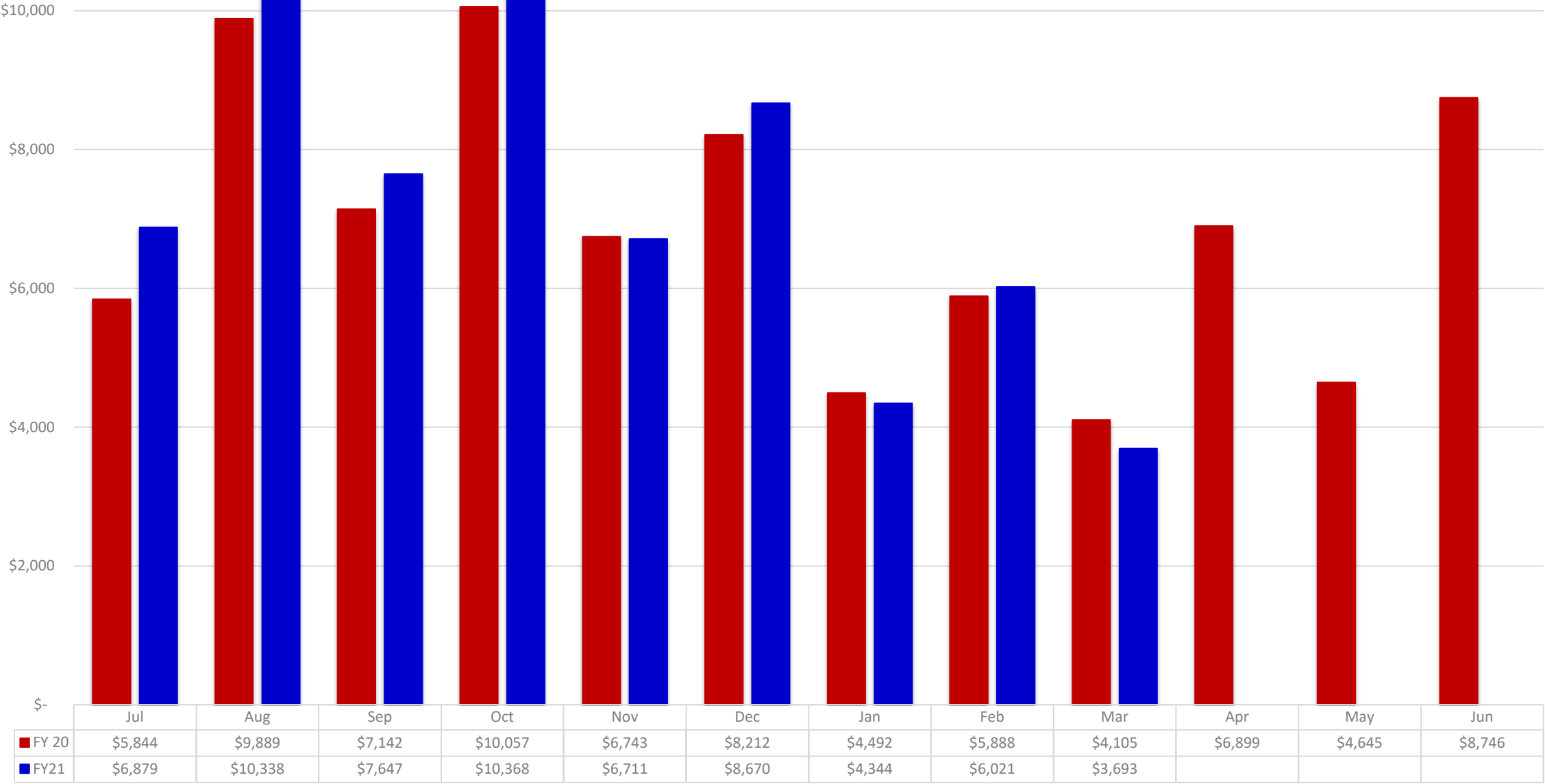
at 75.0% of Fiscal Year

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	5,148,860	1,268,862	1,408,195	316,869	322,117
Aug '20	8,058,623	7,895,649	1,802,982	2,003,578	428,526	439,045
Sept '20	5,573,664	5,915,021	1,378,034	1,410,846	327,823	321,183
Oct '20	7,896,812	7,930,465	1,950,590	1,999,518	448,604	437,931
Nov '20	4,557,920	4,972,813	1,292,411	1,416,557	303,729	321,760
Dec '20	5,170,659	6,216,130	2,045,577	2,013,071	472,802	441,040
Jan '21	2,416,218	2,620,459	1,479,666	1,404,582	352,983	318,776
Feb '21	3,867,971	3,593,048	2,053,125	1,991,522	470,443	436,752
Mar '21	2,167,350	1,973,320	2,053,125	1,399,267	470,443	319,176
Total	<u>44,634,368</u>	<u>46,265,765</u> 104%	<u>15,324,372</u>	<u>15,047,136</u> 98%	<u>3,592,222</u>	<u>3,357,780</u> 93%

FY21 Monthly Water Sales Comparison with FY20

(in \$000's)



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

Customer Class	FY2020	FY2021	Increase/ (Decrease)
Single Family	4,739	5,155	416
Duplex	201	141	(60)
Multi Units 3-4	102	108	6
Multi Units 5-9	195	208	13
Multi Units 10+	545	576	31
Institutional	463	430	(33)
Commercial & Industrial	860	699	(161)
Irrigation	562	575	13
Raw Water	58	55	(3)
Recycled Water	164	159	(5)
Total	7,889	8,106	217

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

No. of Days Outstanding	As of March 2020	As of March 2021	Increase/ (Decrease)
<= 30 days	832	926	94
<= 60 days	284	486	202
<= 90 days	133	544	411
<= 180 days	179	972	793
<= 365 days	74	874	800
Total	1,502	3,802	2,300

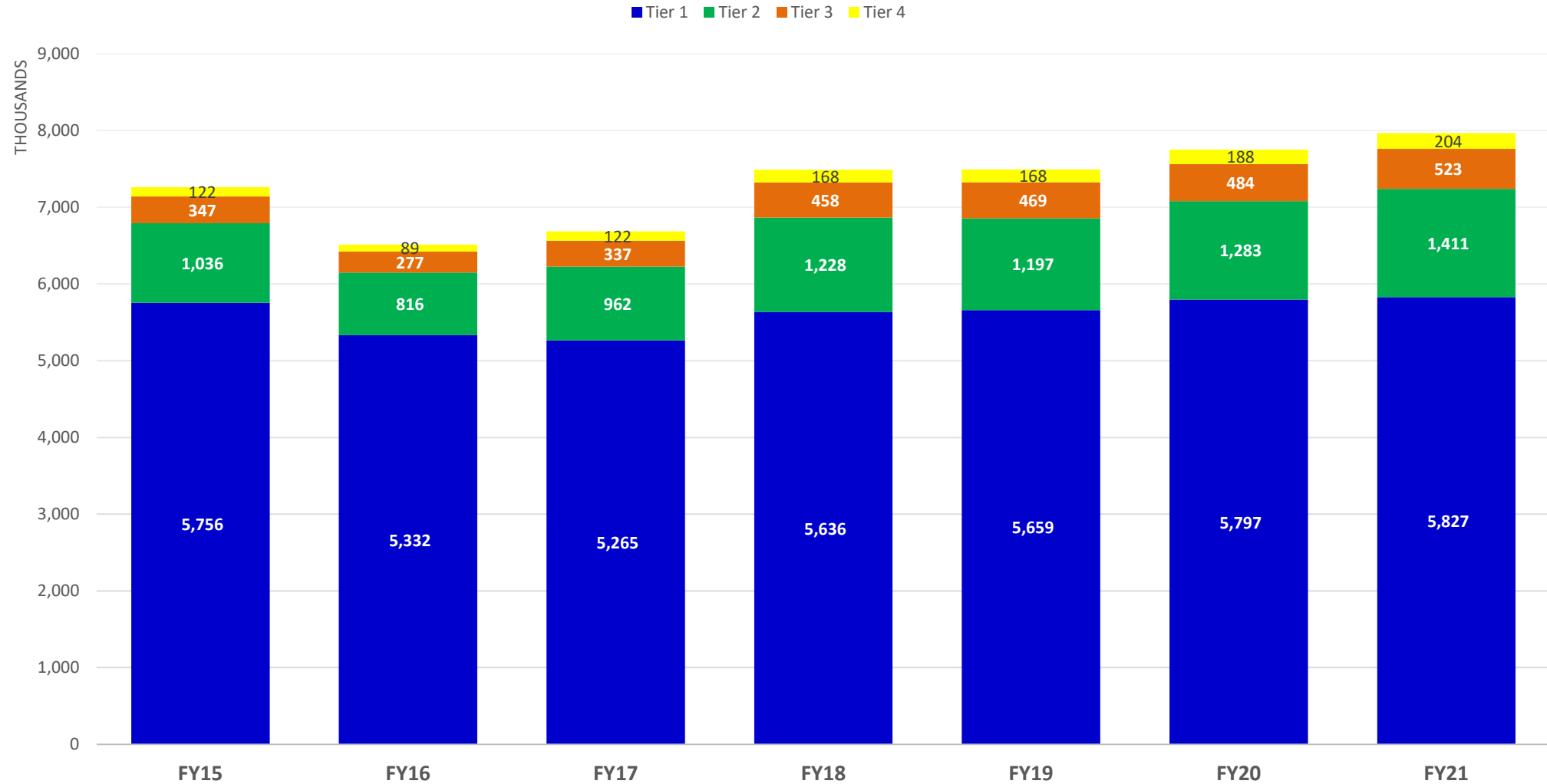
Water Accounts Receivable by Account Type

60 Days Past Due

(in \$1,000)

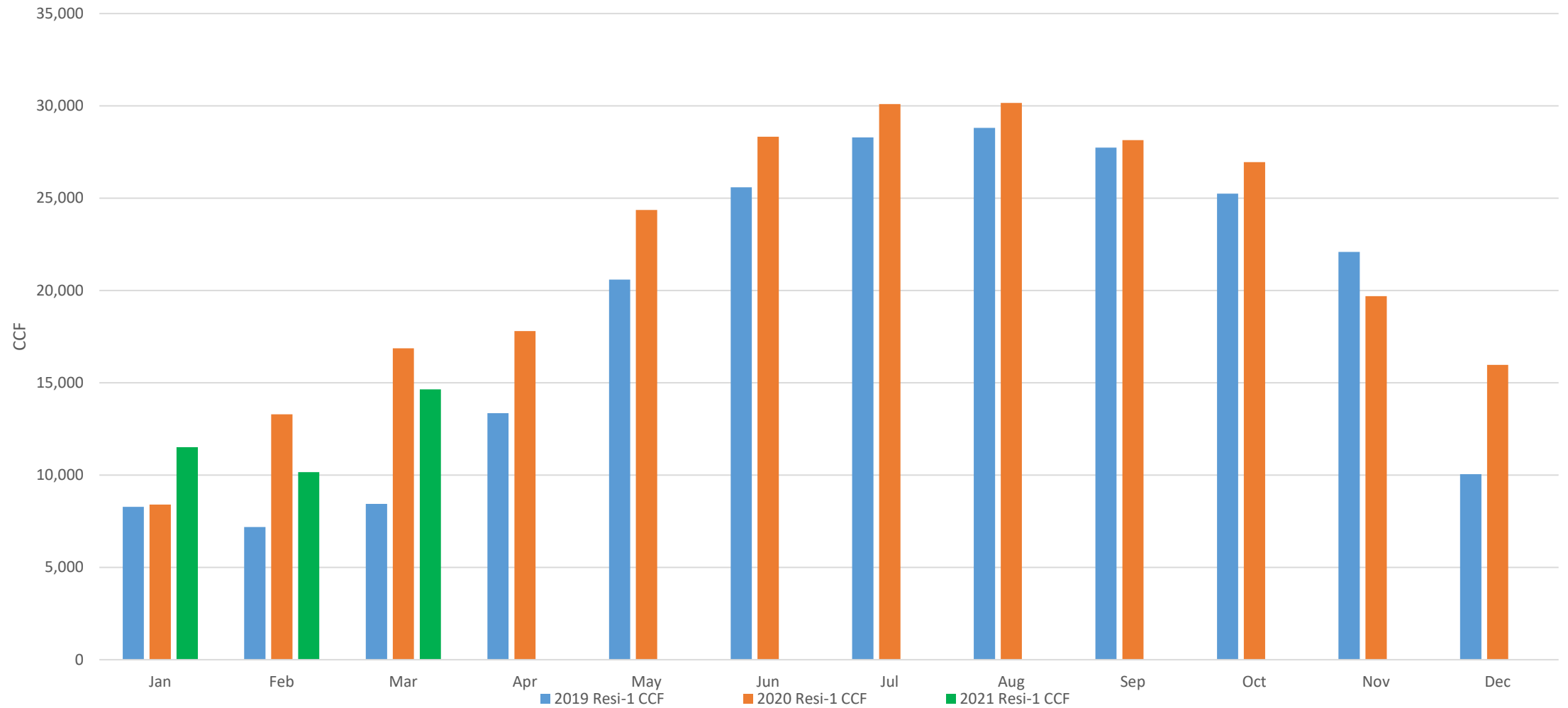
Customer Class	As of March 2020	As of March 2021	Increase/ (Decrease)
Single Family Residential	238	388	150
Duplex	4	17	13
Multi Units	22	34	12
Business & Institutional	15	32	17
Irrigation	2	6	4
Raw Water	0	0	0
Others (Recycled & Fireline)	3	9	6
Total	284	486	202

TIER CONSUMPTION AS OF MARCH (IN CCF)



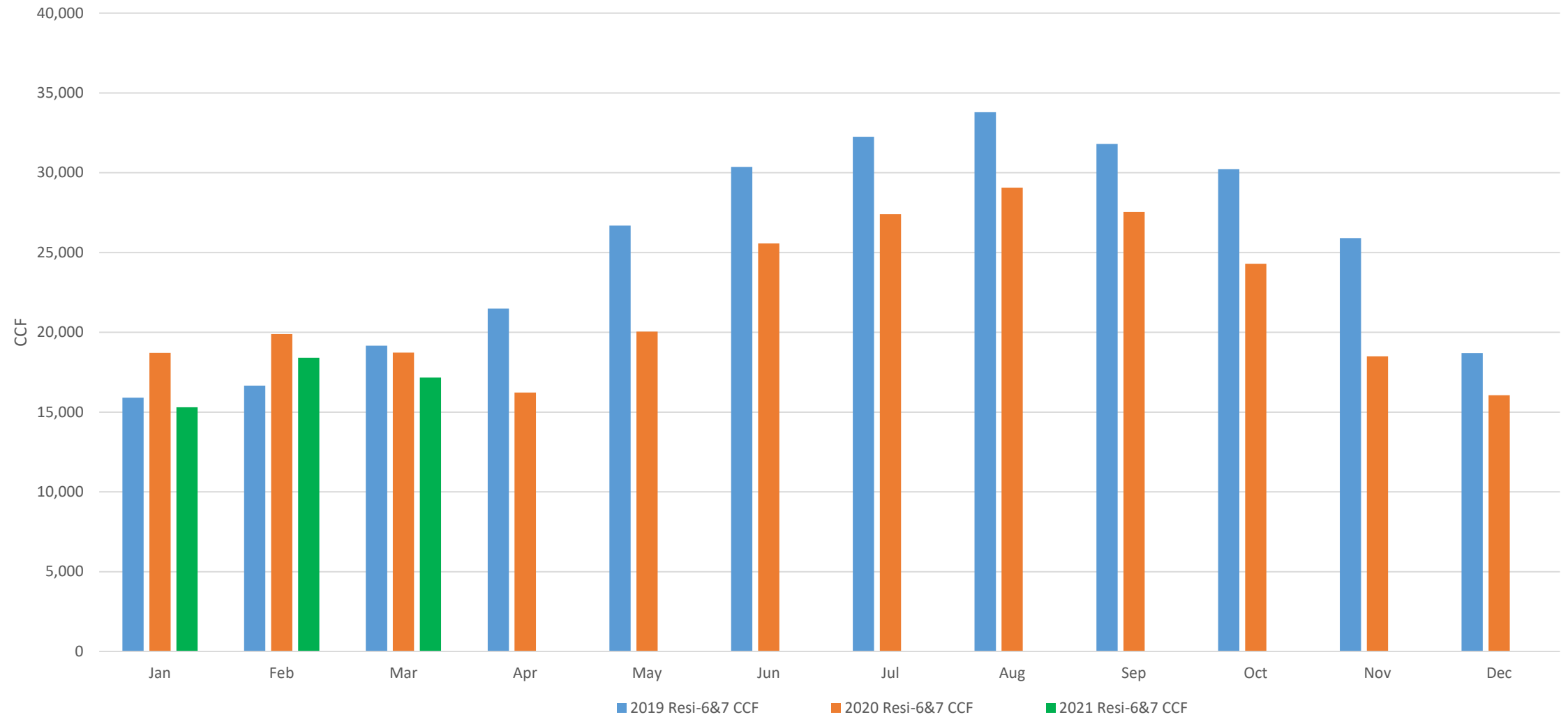
Monthly AMI Data for Tiburon & Belvedere

sample size= 1,180 meters



Monthly AMI Data for Institutional & Business meters

sample size= 84 meters



Expenditures (in millions)

at 75.0% of Fiscal Year

Description	FY 20/21 Budget	FY 20/21 As of 3/31/21	Actual to Budget (%)
Personnel Services	52.6	36.4	69.2%
Maintenance & Operating Expense	28.5	22.8	80.0%
Financing Costs	10.2	7.7	75.0%
Capital Allocation	(4.7)	(3.3)	71.2%
Total Operating Expenses	86.6	63.6	73.5%
Fire Flow Projects	6.5	2.2	34.0%
District Projects (incl. capital equipment purchases)	26.4	10.0	36.9%
Total Expenditures	119.5	75.8	63.1%

Expenditures (in millions)

at 75.0% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	86.6	63.6	
Capital Expenses	32.9	12.2	
Capital Encumbrances		11.2	
Total	<u>119.5</u>	<u>87.0</u>	72.8%

Ending Fund Balance (in millions)

Description	FY 19/20 Audited	FY 20/21 As of 3/31/21
Restricted/Designated Fund	21.1	21.6
Rate Stabilization Reserve Fund	9.4	9.4
Fire Flow Fund	2.0	2.3
Pension Reserve Fund	2.0	2.0
Capital Fund	25.3	19.5
Total Restricted/Designated	59.8	54.8
Operating – Unrestricted Fund	26.2	38.2
Total Fund Balance	86.0	93.0

Operating Fund Bal. to Budget in months	3.7	5.3
Debt Service Coverage	2.1	3.0 (Projected)
Outstanding Bond Debt	144.7	142.1
Other Debt	7.7	7.0
Total Debt	152.4	149.1

Impacts from COVID-19

MMWD expended \$528,599

- 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**

Quarterly Investment Update as of March 2021

