



# Monthly Financial Update

Board of Directors/  
Finance Committee

September 23, 2021



# Revenues (in millions)

at 16.7% of Fiscal Year

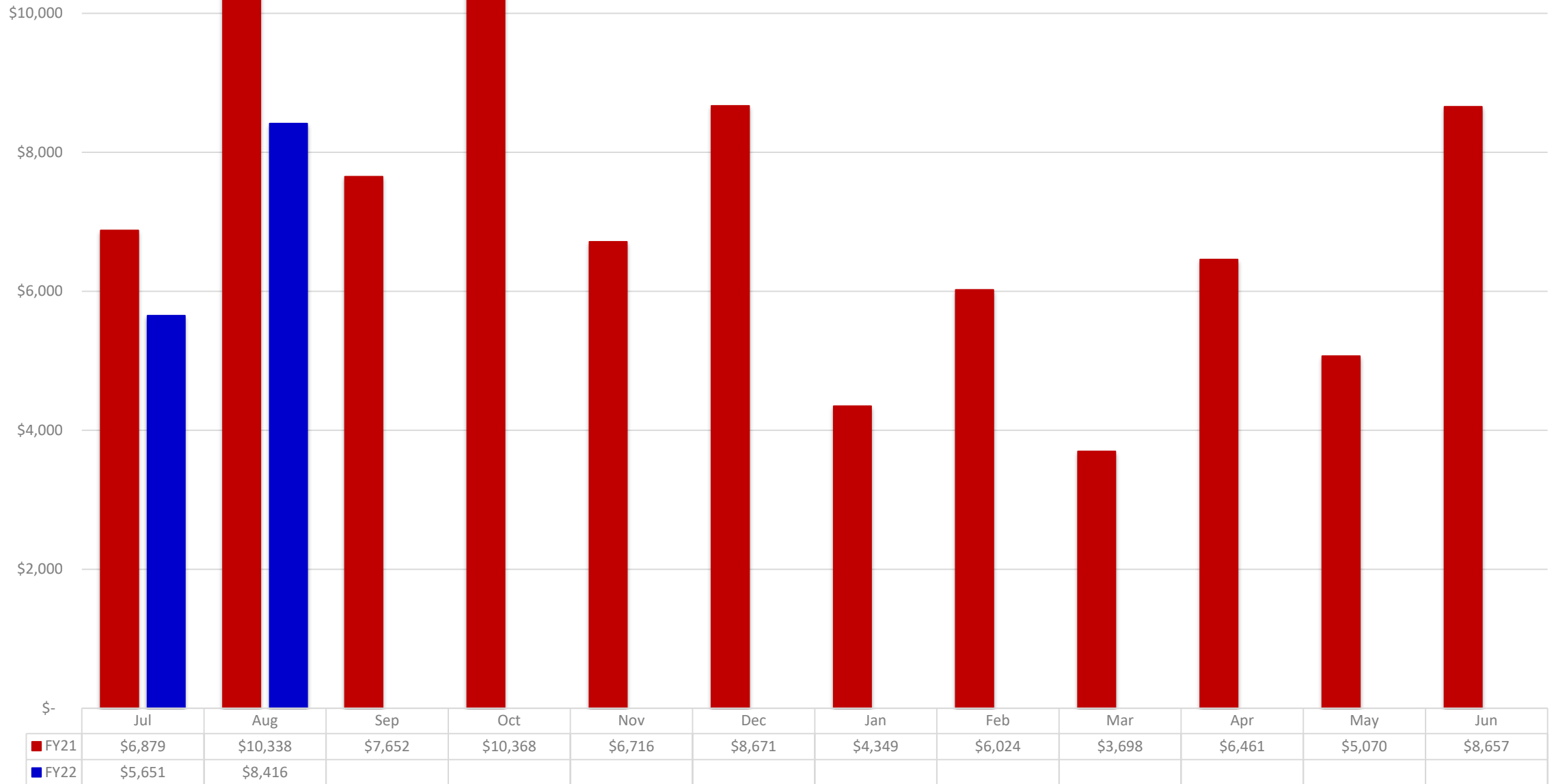
Description	FY 21/22 Budget	FY 21/22 As of 8/31/21	Actual to Budget (%)
Water Revenue	85.9	14.1	16.4%
Other Revenue	2.8	0.5	17.7%
<b>Total Operating Revenue</b>	<b>88.7</b>	<b>14.6</b>	<b>16.4%</b>
Fire Flow Fee	4.5	0.1	0.8%
Capital Revenue (incl. CMF \$17.4M)	18.2	2.8	15.4%
<b>All Revenue</b>	<b>111.4</b>	<b>17.5</b>	<b>15.6%</b>

# Revenues

## at 16.7% 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 '21	4,840,348	3,888,283		1,541,834	1,430,482		352,676	332,156	
Aug '21	8,155,135	5,887,854		2,193,720	2,073,299		480,697	454,979	
Sept '21	5,825,972			1,544,817			351,671		
Oct '21	7,823,307			2,189,274			479,477		
Nov '21	4,816,404			1,551,168			352,328		
Dec '21	5,794,180			2,204,199			482,900		
Jan '22	2,544,160			1,538,421			349,101		
Feb '22	3,566,451			2,181,884			478,518		
Mar '22	2,097,854			1,533,189			349,685		
Apr '22	3,930,424			2,241,396			483,711		
May '22	3,059,352			1,513,826			351,191		
June '22	6,029,493			2,247,523			493,817		
Total	58,483,080	9,776,137	16.7%	22,481,251	3,503,781	15.6%	5,005,772	787,135	15.7%

## FY22 Monthly Water Sales (incl. Meter SVC Charge & WMF) Comparison with FY21 (in \$000's)

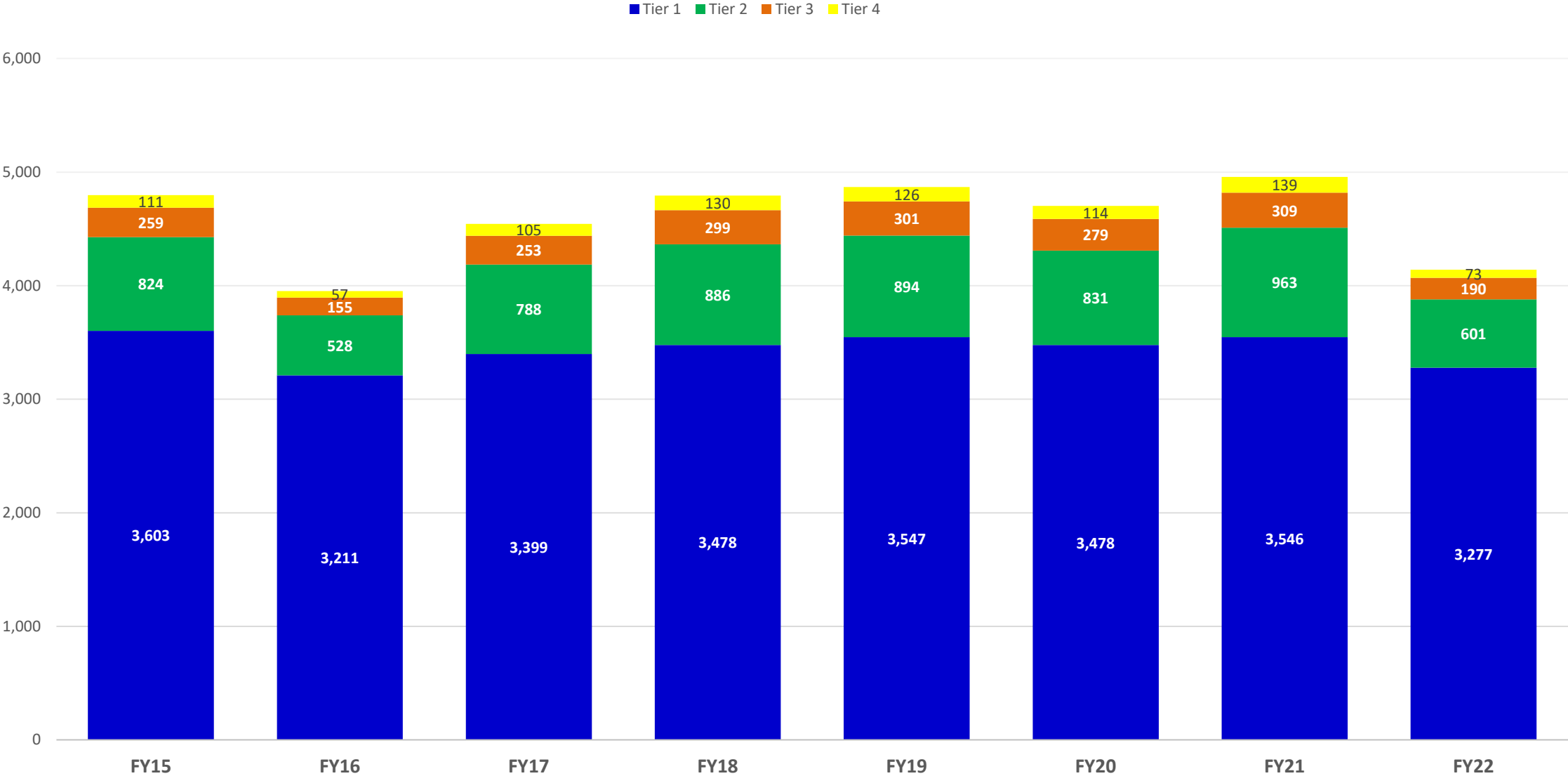


## YTD as of August 2021 Comparison (in Acre Feet)

Customer Class	FY2021	FY2022	Increase/ (Decrease)
Single Family	3,273	2,509	(764)
Duplex	81	66	(15)
Multi Units 3-4	61	52	(9)
Multi Units 5-9	116	95	(21)
Multi Units 10+	327	290	(37)
Institutional	235	214	(21)
Commercial & Industrial	406	405	(1)
Irrigation	515	342	(173)
Raw Water	68	39	(29)
Recycled Water	155	131	(24)
Total	5,237	4,143	(1,094)

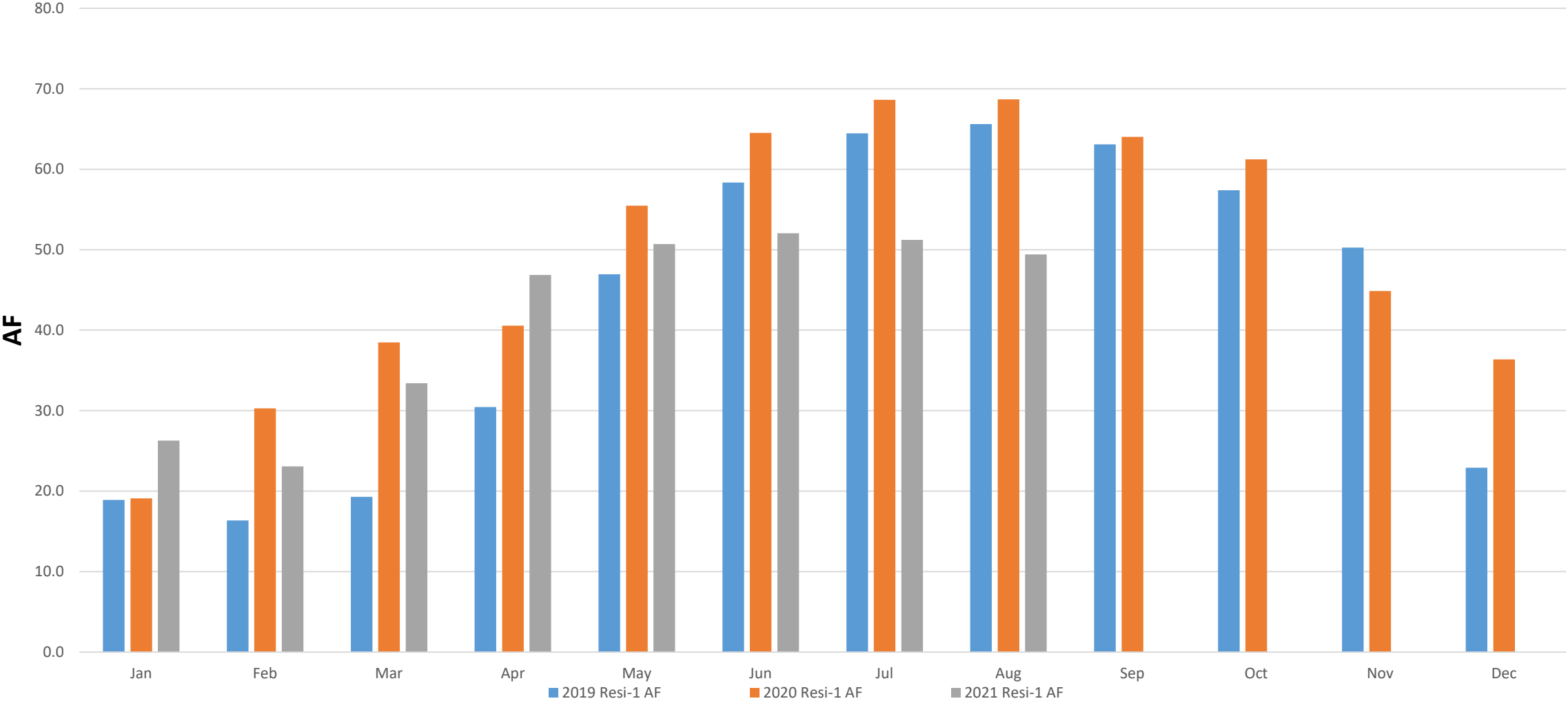
# TIER CONSUMPTION AS OF AUGUST

(IN ACRE FEET)



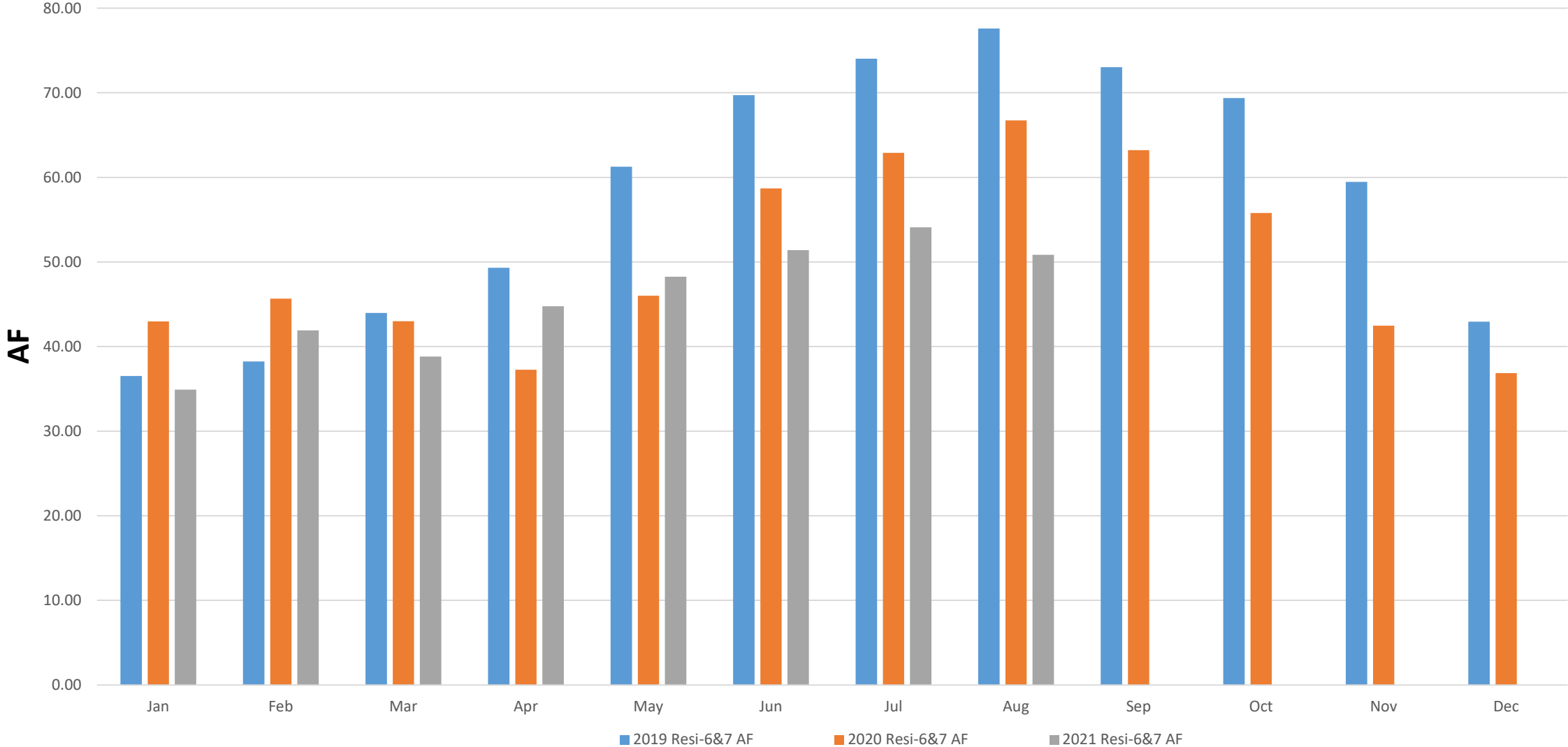
# Monthly AMI Data for Tiburon & Belvedere

sample size= 1,175 meters



# Monthly AMI Data for Institutional & Business meters

sample size= 82 meters





# Expenditures (in millions)

at 16.7% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 8/31/21	Actual to Budget (%)
Personnel Services	53.8	9.5	17.7%
Maintenance & Operating Expense	29.9	5.3	17.6%
Financing Costs	10.2	1.7	16.7%
Capital Allocation	(5.2)	(0.8)	15.3%
<b>Total Operating Expenses</b>	<b>88.7</b>	<b>15.7</b>	<b>17.7%</b>
Fire Flow Projects	4.5	0.5	10.9%
District Projects (incl. capital equipment purchases)	30.2	1.9	6.3%
<b>Total Expenditures</b>	<b>123.5</b>	<b>18.1</b>	<b>14.7%</b>

# Expenditures (in millions)

at 16.7% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	88.7	15.7	
Capital Expenses	34.8	2.4	
Capital Encumbrances		7.7	
Total	<u>123.5</u>	<u>25.8</u>	20.9%

# Ending Fund Balance (in millions)

Description	FY 20/21 Prelim	FY 21/22 As of 8/31/21
Restricted/Designated Fund	19.9	19.9
Rate Stabilization Reserve Fund	9.4	7.9
Fire Flow Fund	3.1	2.7
Pension Reserve Fund	2.0	2.0
Capital Fund	24.0	21.3
<b>Total Restricted/Designated</b>	<b>58.4</b>	<b>53.8</b>
Operating – Unrestricted Fund	28.9	24.3
<b>Total Fund Balance</b>	<b>87.3</b>	<b>78.1</b>

Operating Fund Bal. to Budget in months	3.7	3.3
Debt Service Coverage	2.2	3.0 (Projected)
Outstanding Bond Debt	139.3	139.3
Other Debt	7.1	6.9
<b>Total Debt</b>	<b>146.4</b>	<b>146.2</b>

# Reserves (in millions)

as of August 31, 2021

## Rate Stabilization Fund

Beginning Balance @ 6/30/21	\$	9.4
Richmond Bridge Transmission Project in Capital Fund	\$	(0.5)
Kastania Pump Station Rehab project in Capital Fund	\$	(0.5)
Contingency Fund in Operating Fund	\$	(0.5)
Ending Balance @ 8/30/21	<u>\$</u>	<u>7.9</u>

## Operating Unrestricted Fund

Beginning Balance @ 6/30/21	\$	28.9
Transfer-in from Rate Stabilization Fund	\$	0.5
Drought Related Operating Cost	\$	(0.3)
Water Conservation	\$	(0.2)
Operating Cost, net of revenue	\$	(4.6)
Ending Balance @ 8/30/21	<u>\$</u>	<u>24.3</u>

# Summary

- **Drought Impacting Revenues**
- **Expenditures Tracking with Budget**
- **Reserves Balances Declining**