



# Monthly Financial Update

Board of Directors/  
Finance Committee

October 28, 2021



# Revenues (in millions)

at 25% of Fiscal Year

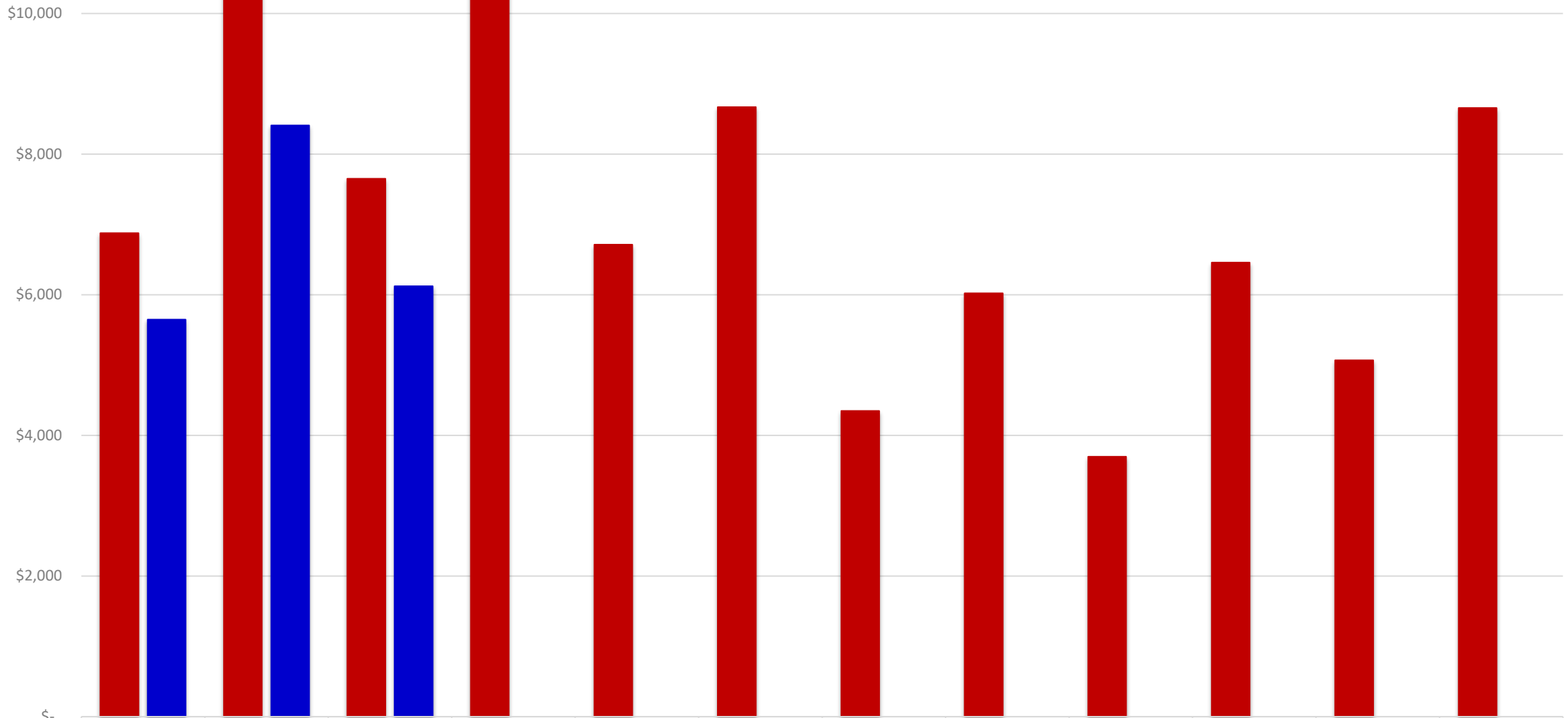
Description	FY 21/22 Budget	FY 21/22 As of 9/30/21	Actual to Budget (%)
Water Revenue	85.9	20.2	23.5%
Other Revenue	2.8	0.7	24.5%
<b>Total Operating Revenue</b>	<b>88.7</b>	<b>20.9</b>	<b>23.5%</b>
Fire Flow Fee	4.5	0.1	0.8%
Capital Revenue (incl. CMF \$17.4M)	18.2	4.0	22.1%
<b>All Revenue</b>	<b>111.4</b>	<b>25.0</b>	<b>22.4%</b>

# Revenues

## at 25% 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	3,886,409	1,541,834	1,430,213	352,676	332,094
Aug '21	8,155,135	5,885,408	2,193,720	2,071,197	480,697	454,501
Sept '21	5,825,972	4,299,928	1,544,817	1,482,510	351,671	342,802
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	
<b>Total</b>	<b><u>58,483,080</u></b>	<b><u>14,071,745</u></b> 24.1%	<b><u>22,481,251</u></b>	<b><u>4,983,920</u></b> 22.2%	<b><u>5,005,772</u></b>	<b><u>1,129,397</u></b> 22.6%

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



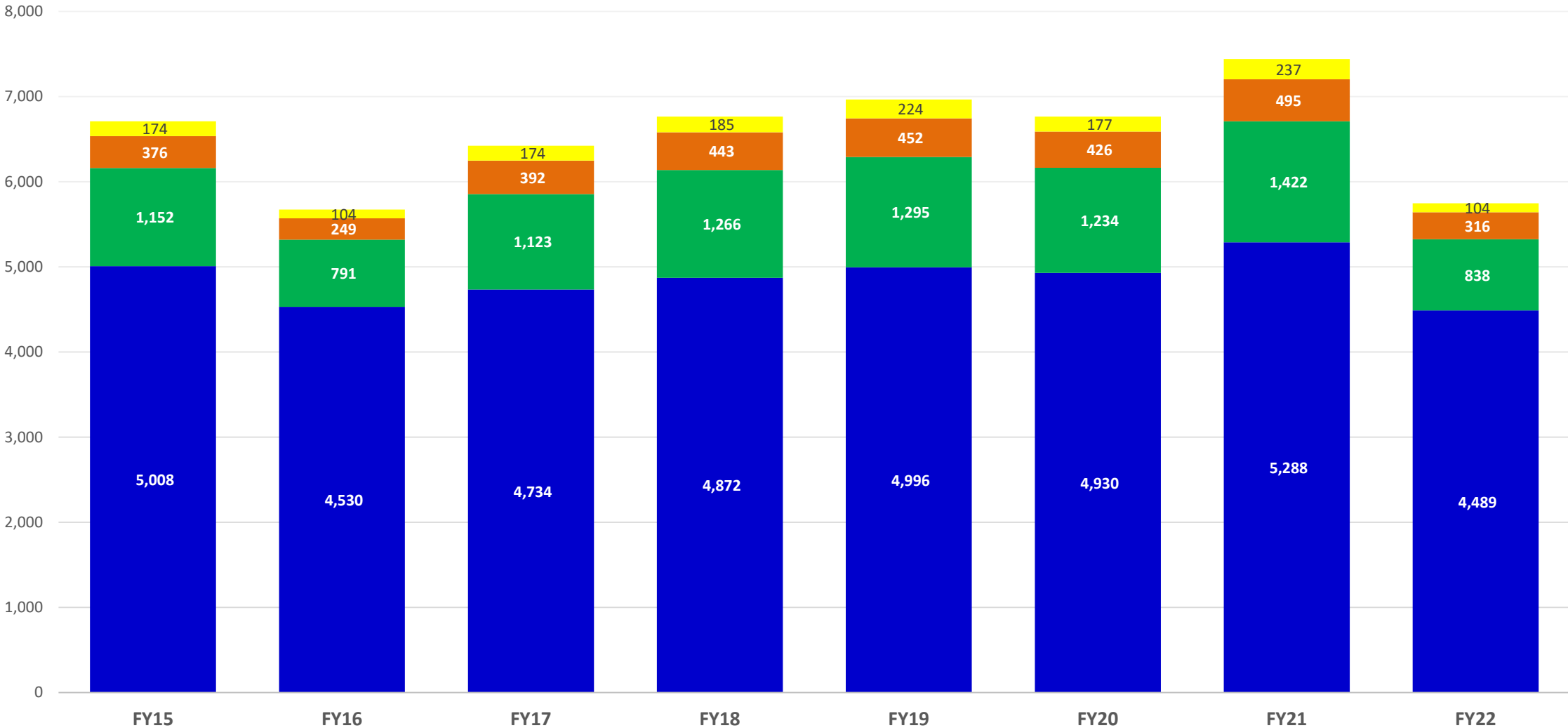
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<span style="color: red;">■</span> FY21	\$6,879	\$10,338	\$7,652	\$10,368	\$6,716	\$8,671	\$4,349	\$6,024	\$3,698	\$6,461	\$5,070	\$8,657
<span style="color: blue;">■</span> FY22	\$5,649	\$8,411	\$6,125									

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

Customer Class	FY2021	FY2022	Increase/ (Decrease)
Single Family	4,871	3,633	(1,238)
Duplex	120	95	(25)
Multi Units 3-4	84	72	(12)
Multi Units 5-9	144	121	(23)
Multi Units 10+	381	335	(46)
Institutional	362	315	(47)
Commercial & Industrial	565	529	(36)
Irrigation	663	461	(202)
Raw Water	95	55	(40)
Recycled Water	157	131	(26)
<b>Total</b>	<b>7,442</b>	<b>5,747</b>	<b>(1,695)</b>

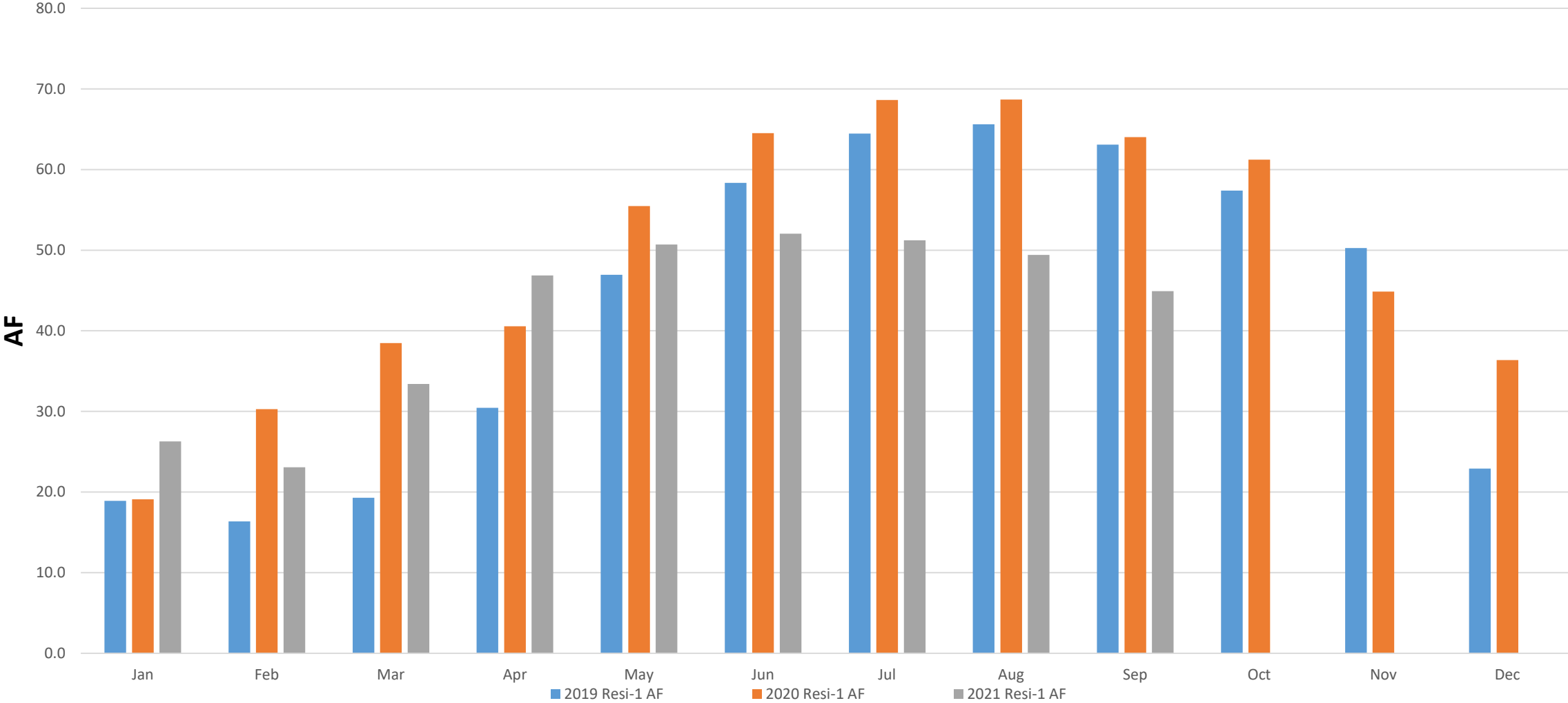
# TIER CONSUMPTION AS OF SEPTEMBER (IN ACRE FEET)

■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Tier 4



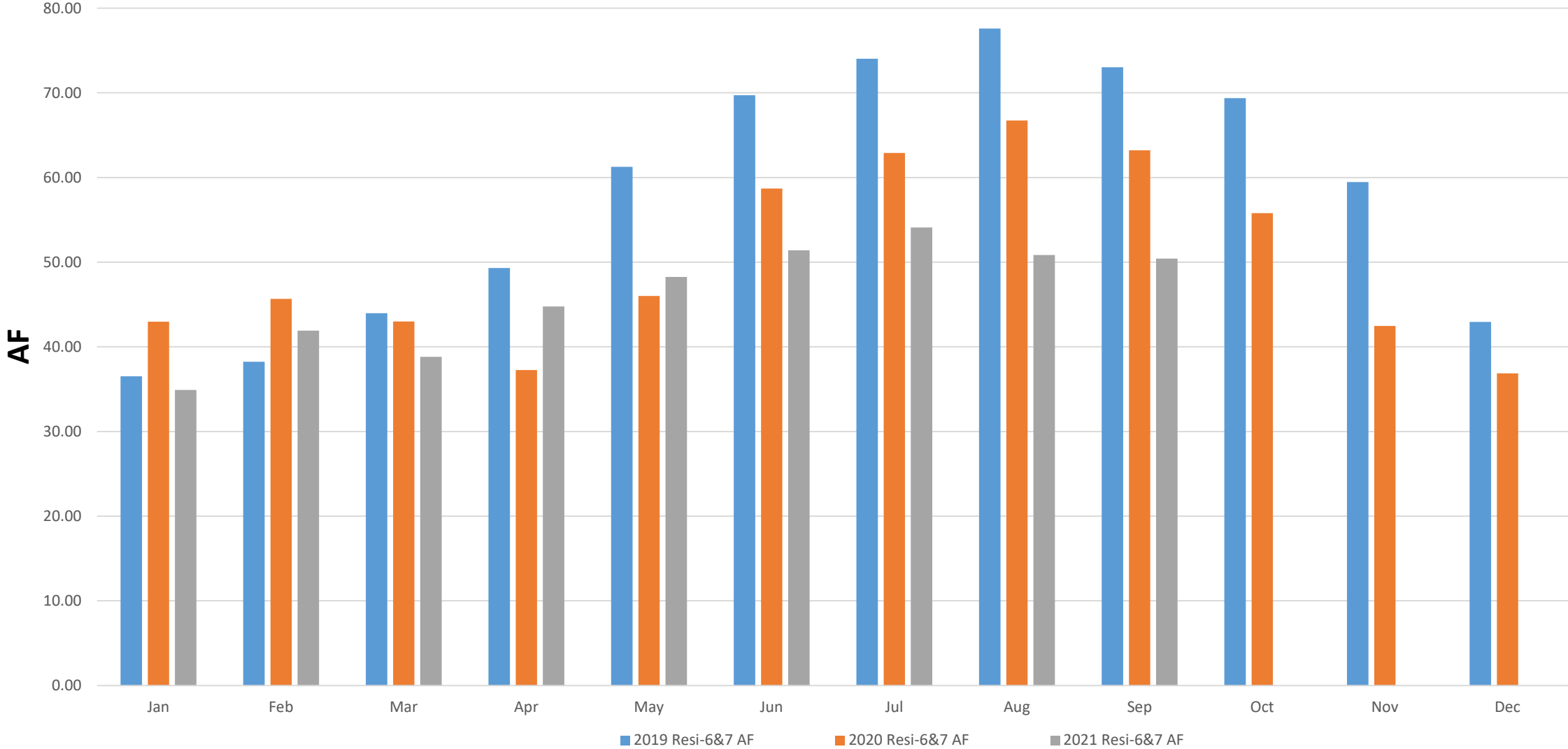
# Monthly AMI Data for Tiburon & Belvedere

sample size= 1,175 meters



# Monthly AMI Data for Institutional & Business meters

sample size= 82 meters





# Expenditures (in millions)

at 25% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 9/30/21	Actual to Budget (%)
Personnel Services	54.0	13.0	24.0%
Maintenance & Operating Expense	31.8	8.1	25.3%
Financing Costs	10.2	2.5	25.0%
Capital Allocation	(5.2)	(1.2)	23.4%
<b>Total Operating Expenses</b>	<b>90.8</b>	<b>22.4</b>	<b>24.6%</b>
Fire Flow Projects	7.7	1.0	13.1%
District Projects (incl. capital equipment purchases)	32.4	4.1	12.8%
<b>Total Expenditures</b>	<b>130.9</b>	<b>27.5</b>	<b>21.0%</b>

# Expenditures (in millions)

at 25% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	90.8	22.4	
Capital Expenses	40.1	5.1	
Capital Encumbrances		7.1	
Total	<u>130.9</u>	<u>34.6</u>	26.4%

# Ending Fund Balance (in millions)

Description	FY 20/21 Prelim	FY 21/22 As of 9/30/21
Restricted/Designated Fund	19.9	19.9
Rate Stabilization Reserve Fund	9.4	4.9
Fire Flow Fund	3.1	2.2
Pension Reserve Fund	2.0	2.0
Capital Fund	24.0	20.9
<b>Total Restricted/Designated</b>	<b>58.4</b>	<b>49.8</b>
Operating – Unrestricted Fund	28.9	27.8
<b>Total Fund Balance</b>	<b>87.3</b>	<b>77.6</b>

Operating Fund Bal. to Budget in months	3.7	3.7
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 September 30, 2021

## Rate Stabilization Fund

Beginning Balance @ 6/30/21	\$	9.40
Emergency Intertie Project in Capital Fund	\$	(2.90)
Kastania Pump Station Rehab project in Capital Fund	\$	(0.50)
Peacock Gap Recycled Water Transmission project in Capital Fund	\$	(0.15)
Contingency Fund in Operating Fund	\$	(1.00)
Ending Balance @ 9/30/21	\$	<u>4.85</u>

## Operating Unrestricted Fund

Beginning Balance @ 6/30/21	\$	32.62
Transfer-in from Rate Stabilization Fund	\$	1.00
Drought Related Operating Cost	\$	(0.55)
Water Conservation Rebate Program	\$	(0.42)
Other Operating Cost, net of revenue	\$	(4.85)
Ending Balance @ 9/30/21	\$	<u>27.80</u>

# Summary

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

# Quarterly Investment Update as of Sept. 2021

