



Monthly Financial Update

Board of Directors/
Finance & Administration Committee

January 27, 2022



Revenues (in millions)

at 50% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 12/31/21	Actual to Budget (%)
Water Revenue	85.9	38.8	45.1%
Other Revenue	2.8	3.4	122.1%
Total Operating Revenue	88.7	42.2	47.5%
Fire Flow Fee	4.5	2.5	55.8%
Capital Revenue (incl. CMF \$17.4M)	18.2	8.5	46.7%
All Revenue	111.4	53.2	47.7%

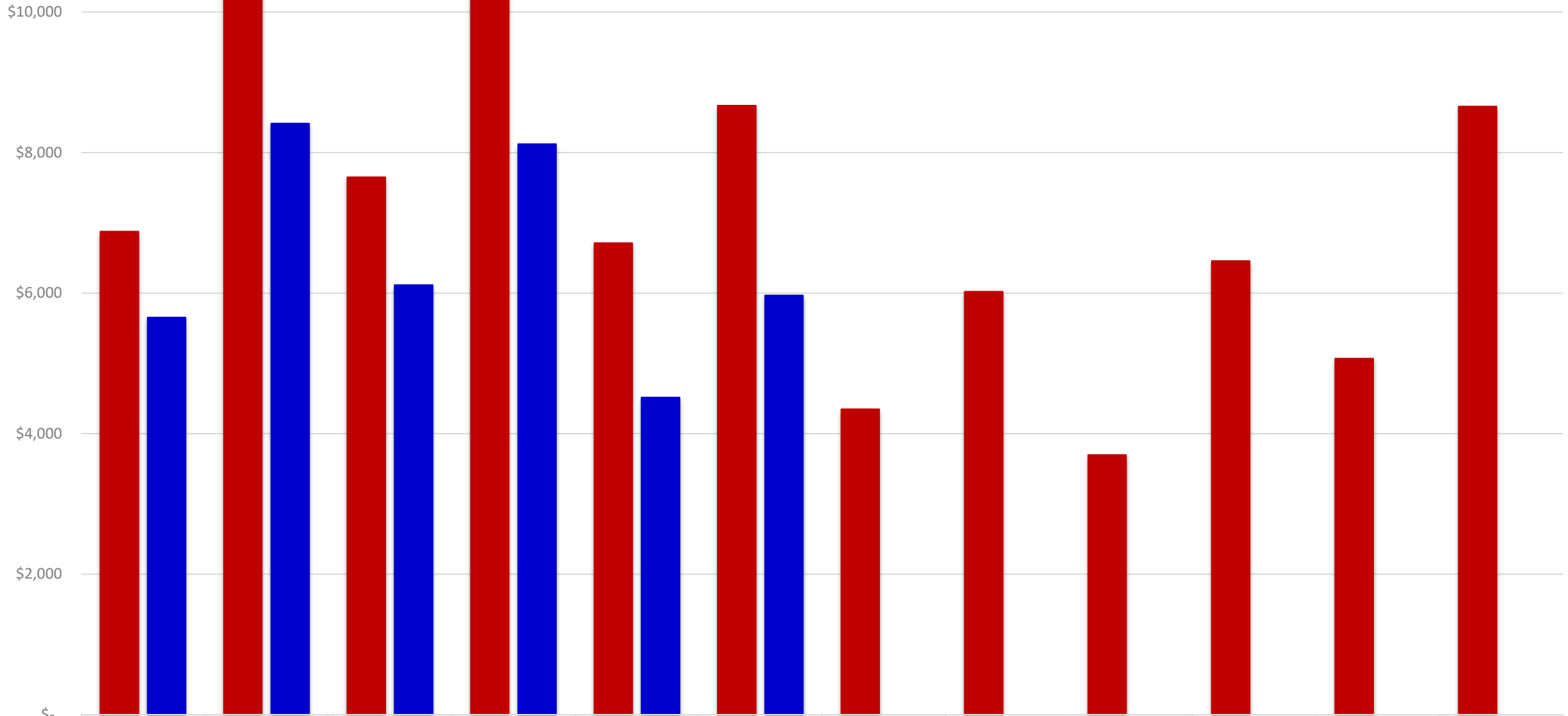
Revenues

at 50% of Fiscal Year

FY2022 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 '21	4,840,348	3,893,560	1,541,834	1,432,576	352,676	332,636
Aug '21	8,155,135	5,886,790	2,193,720	2,073,823	480,697	455,132
Sept '21	5,825,972	4,294,079	1,544,817	1,481,923	351,671	342,653
Oct '21	7,823,307	5,453,856	2,189,274	2,192,931	479,477	477,867
Nov '21	4,816,404	2,674,088	1,551,168	1,495,754	352,328	348,233
Dec '21	5,794,180	3,499,543	2,204,199	2,028,099	482,900	440,900
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	<u>58,483,080</u>	<u>25,701,916</u> 43.9%	<u>22,481,251</u>	<u>10,705,106</u> 47.6%	<u>5,005,772</u>	<u>2,397,421</u> 47.9%

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



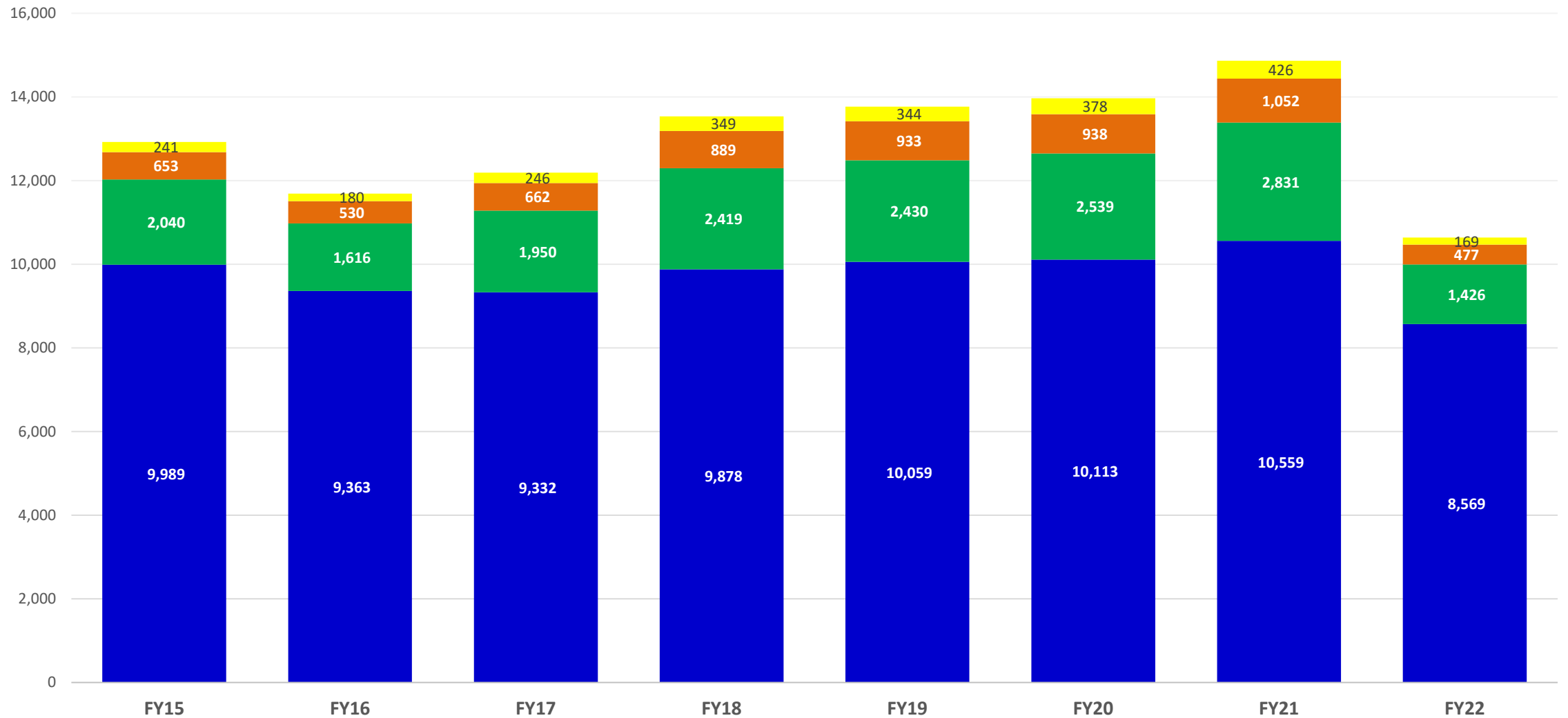
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY21	\$6,879	\$10,338	\$7,652	\$10,368	\$6,716	\$8,671	\$4,349	\$6,024	\$3,698	\$6,461	\$5,070	\$8,657
FY22	\$5,654	\$8,415	\$6,119	\$8,125	\$4,518	\$5,969						

YTD as of December 2021 Comparison (in Acre Feet)

Customer Class	FY2021	FY2022	Increase/ (Decrease)
Single Family	9,462	6,433	(3,029)
Duplex	238	183	(55)
Multi Units 3-4	181	148	(33)
Multi Units 5-9	353	284	(69)
Multi Units 10+	974	852	(122)
Institutional	700	604	(96)
Commercial & Industrial	1,235	1,140	(95)
Irrigation	1,254	678	(576)
Raw Water	127	67	(60)
Recycled Water	343	253	(90)
Total	14,867	10,642	(4,225)

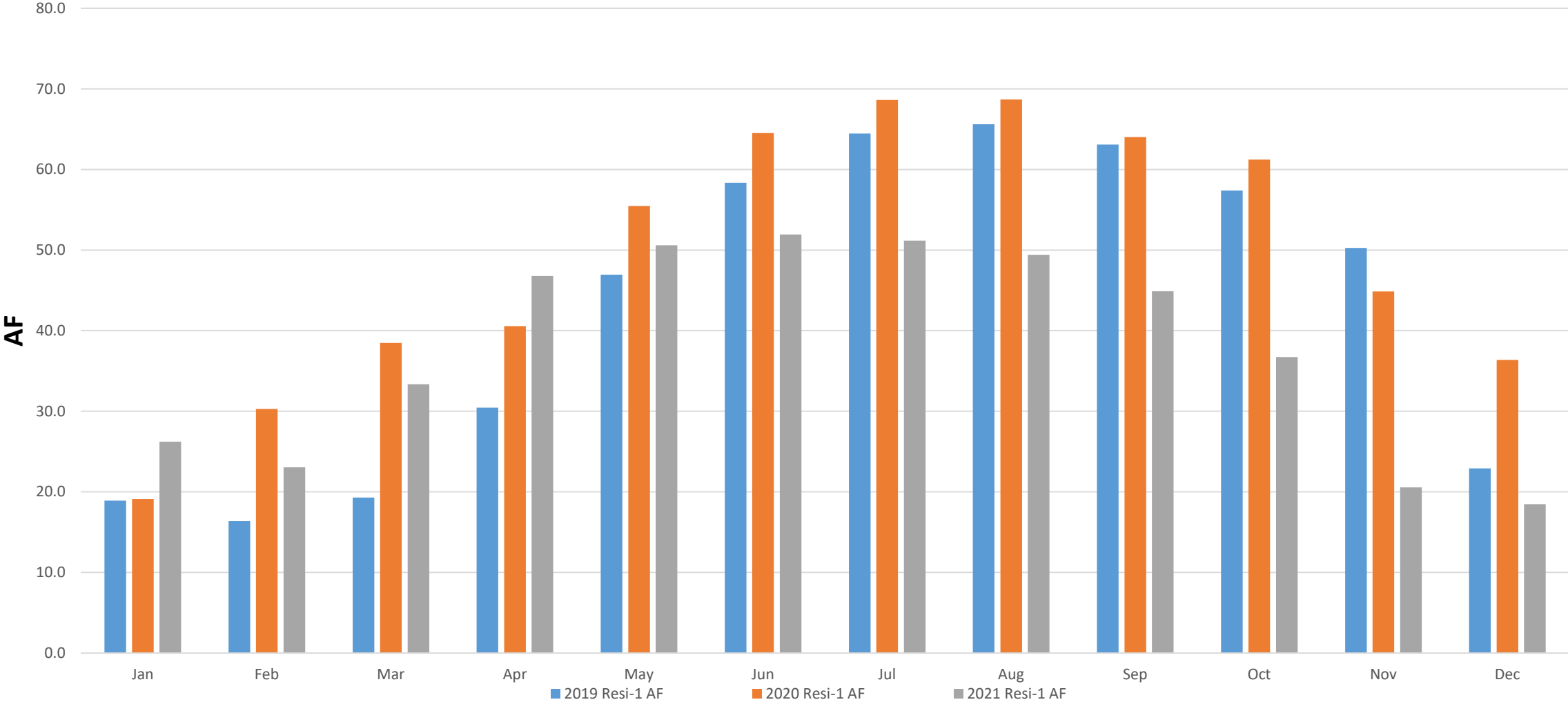
TIER CONSUMPTION AS OF DECEMBER (IN ACRE FEET)

■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Tier 4



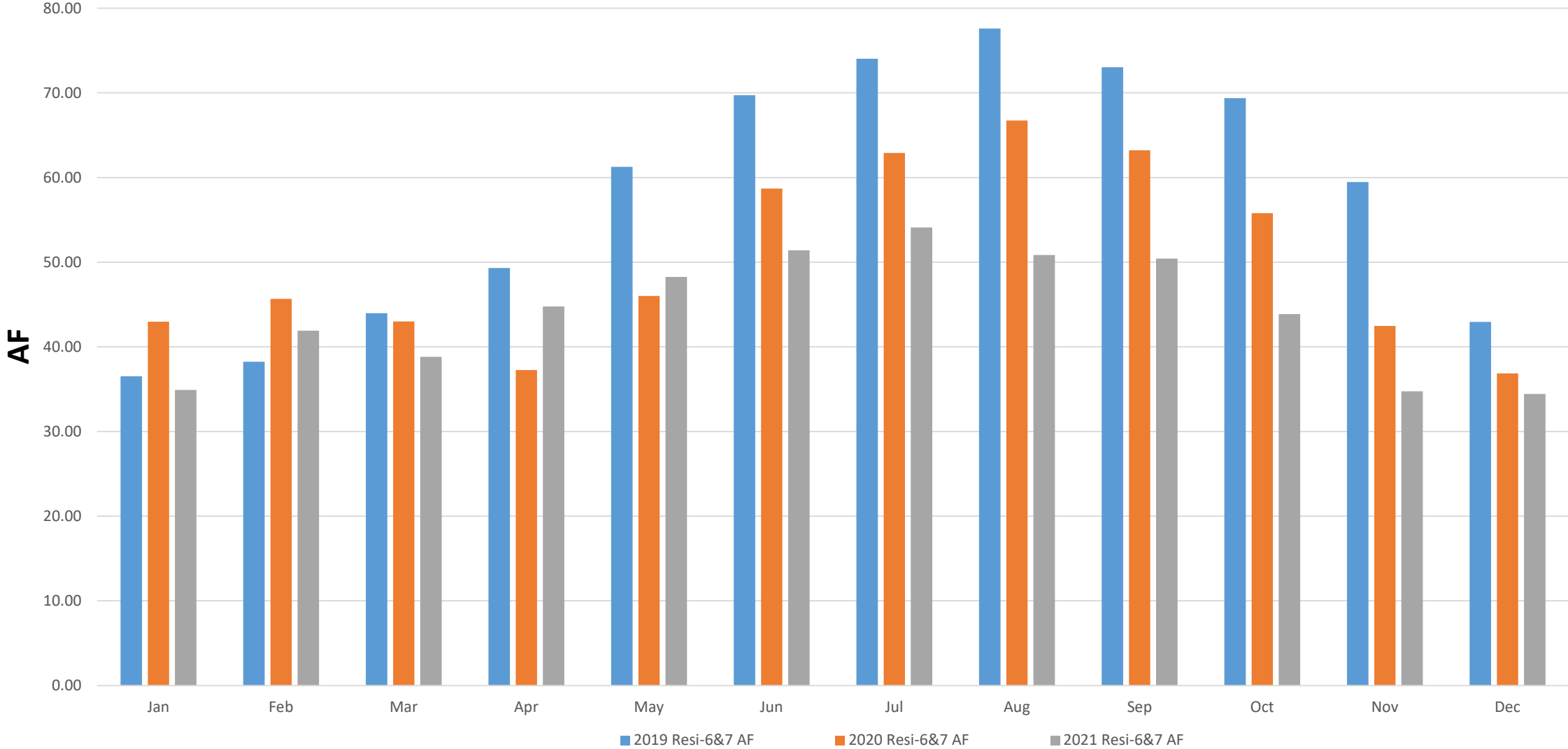
Monthly AMI Data for Tiburon & Belvedere

sample size= 1,175 meters



Monthly AMI Data for Institutional & Business meters

sample size= 82 meters



Expenditures (in millions)

at 50% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 12/31/21	Actual to Budget (%)
Personnel Services	54.1	25.0	46.1%
Maintenance & Operating Expense	31.9	16.5	51.5%
Financing Costs	10.2	5.1	50.0%
Capital Allocation	(5.2)	(2.5)	47.2%
Total Operating Expenses	91.0	44.1	48.4%
Fire Flow Projects	7.7	1.5	19.4%
District Projects (incl. capital equipment purchases)	35.0	9.7	27.7%
Total Expenditures	133.7	55.3	41.3%

Expenditures (in millions)

at 50% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	91.0	44.1	
Capital Expenses	42.7	11.2	
Capital Encumbrances		11.9	
Total	<u>133.7</u>	<u>67.2</u>	50.3%

Ending Fund Balance (in millions)

Description	FY 20/21 Audited	FY 21/22 As of 12/31/21
Restricted/Designated Fund	19.9	19.7
Rate Stabilization Reserve Fund	9.4	2.6
Fire Flow Fund	3.1	4.1
Pension Reserve Fund	2.0	2.0
Capital Fund	21.1	25.9
Total Restricted/Designated	55.5	54.3
Operating – Unrestricted Fund	32.6	23.9
Total Fund Balance	88.1	78.2

Operating Fund Bal. to Budget in months	3.7	3.1
Debt Service Coverage	2.8	1.4 (Projected)
Outstanding Bond Debt	139.3	139.3
Other Debt	7.1	6.9
Total Debt	146.4	146.2

Reserves (in millions)

	As of 12/31/2021	Projected for FYE 6/30/2022
Rate Stabilization Fund		
Beginning Balance @ 6/30/21	\$ 9.40	\$ 9.40
Emergency Intertie Project in Capital Fund	(4.15)	(4.15)
Kastania Pump Station Rehab project in Capital Fund	(1.35)	(1.35)
Peacock Gap Recycled Water Transmission project in Capital Fund	(0.15)	(0.15)
Contingency Fund in Operating Fund	(1.20)	(2.10)
Ending Balance	<u>\$ 2.55</u>	<u>\$ 1.65</u>
Operating Unrestricted Fund		
Beginning Balance @ 6/30/21	\$ 32.62	\$ 32.62
Transfer-in from Rate Stabilization Fund	1.20	2.10
Drought Related Operating Cost	(0.86)	(1.10)
Water Conservation Rebate Program	(0.88)	(1.58)
Other Operating Cost, net of revenue	(8.18)	(11.12)
Ending Balance	<u>\$ 23.90</u>	<u>\$ 20.92</u>

Summary

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

Quarterly Investment Update as of Dec. 2021

