



# Monthly Financial Update

Board of Directors/  
Finance & Administration Committee

February 24, 2022



# Revenues (in millions)

at 58.3% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 1/31/22	Actual to Budget (%)
Water Revenue	85.9	41.8	48.7%
Other Revenue	2.8	3.7	132.1%
<b>Total Operating Revenue</b>	<b>88.7</b>	<b>45.5</b>	<b>51.3%</b>
Fire Flow Fee	4.5	2.5	55.8%
Capital Revenue (incl. CMF \$17.4M)	18.2	9.4	51.5%
<b>All Revenue</b>	<b>111.4</b>	<b>57.4</b>	<b>51.5%</b>

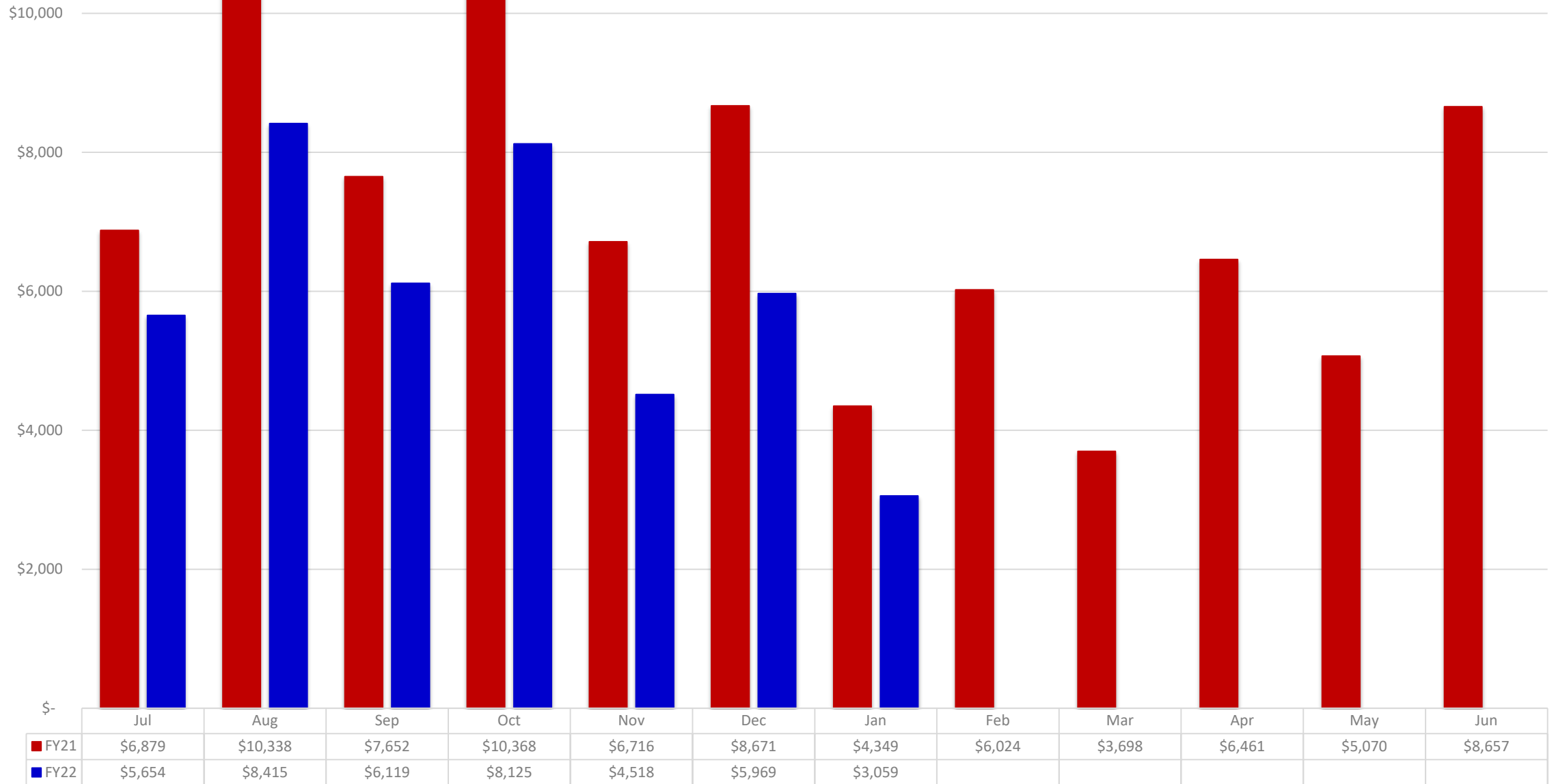
# Revenues

## at 58.3% 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	3,893,634		1,541,834	1,432,577		352,676	332,636	
Aug '21	8,155,135	5,886,593		2,193,720	2,073,781		480,697	455,121	
Sept '21	5,825,972	4,294,168		1,544,817	1,481,863		351,671	342,640	
Oct '21	7,823,307	5,453,336		2,189,274	2,192,766		479,477	477,827	
Nov '21	4,816,404	2,661,532		1,551,168	1,492,957		352,328	347,561	
Dec '21	5,794,180	3,497,360		2,204,199	2,027,828		482,900	440,834	
Jan '22	2,544,160	1,666,968		1,538,421	1,136,626		349,101	255,849	
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	27,353,591	46.8%	22,481,251	11,838,398	52.7%	5,005,772	2,652,468	53.0%

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



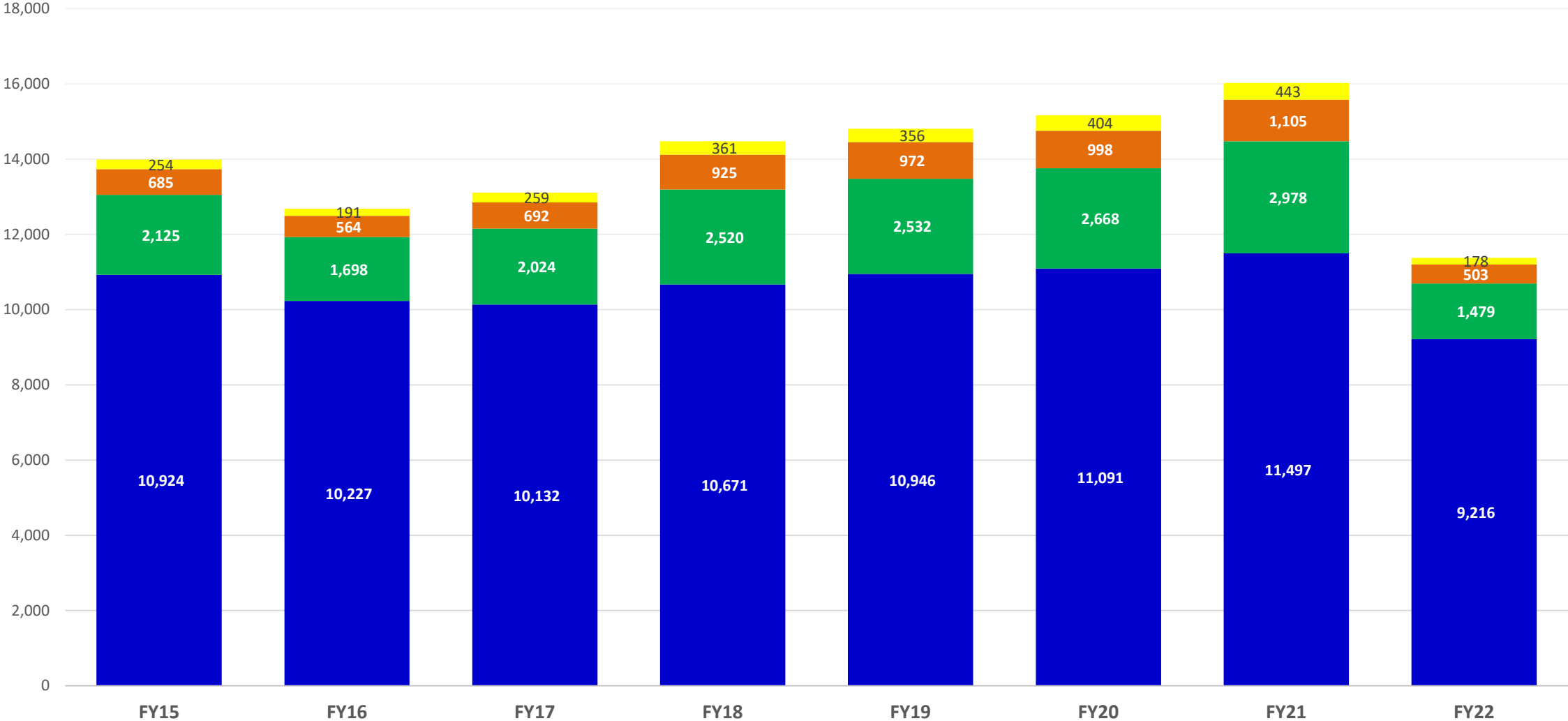
## YTD as of January 2022 Comparison (in Acre Feet)

Customer Class	FY2021	FY2022	Increase/ (Decrease)
Single Family	10,293	6,836	(3,457)
Duplex	266	203	(63)
Multi Units 3-4	200	164	(36)
Multi Units 5-9	377	309	(68)
Multi Units 10+	1,025	904	(121)
Institutional	796	697	(99)
Commercial & Industrial	1,327	1,253	(74)
Irrigation	1,266	685	(581)
Raw Water	127	67	(60)
Recycled Water	346	258	(88)
Total	16,023	11,376	(4,647)

# TIER CONSUMPTION AS OF JANUARY

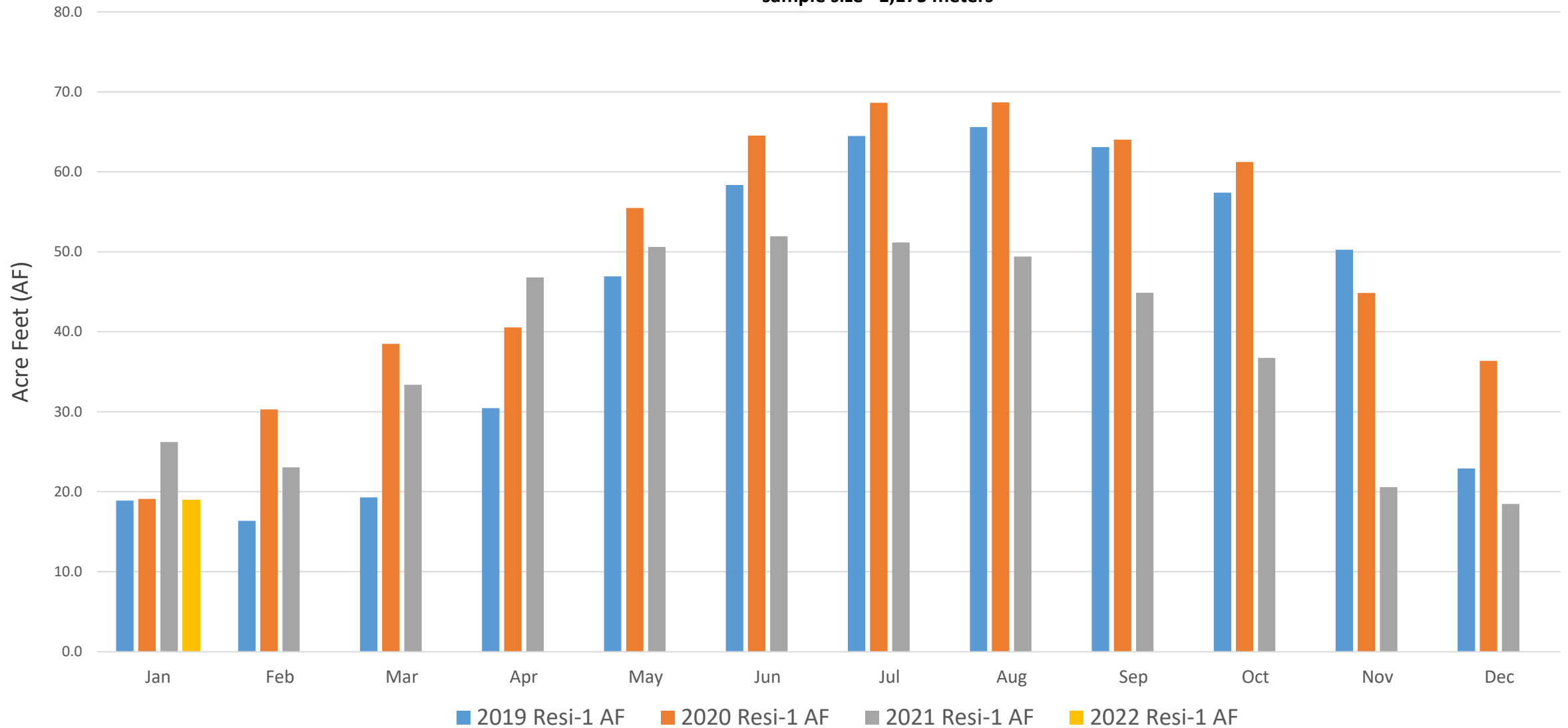
(IN ACRE FEET)

Tier 1 Tier 2 Tier 3 Tier 4



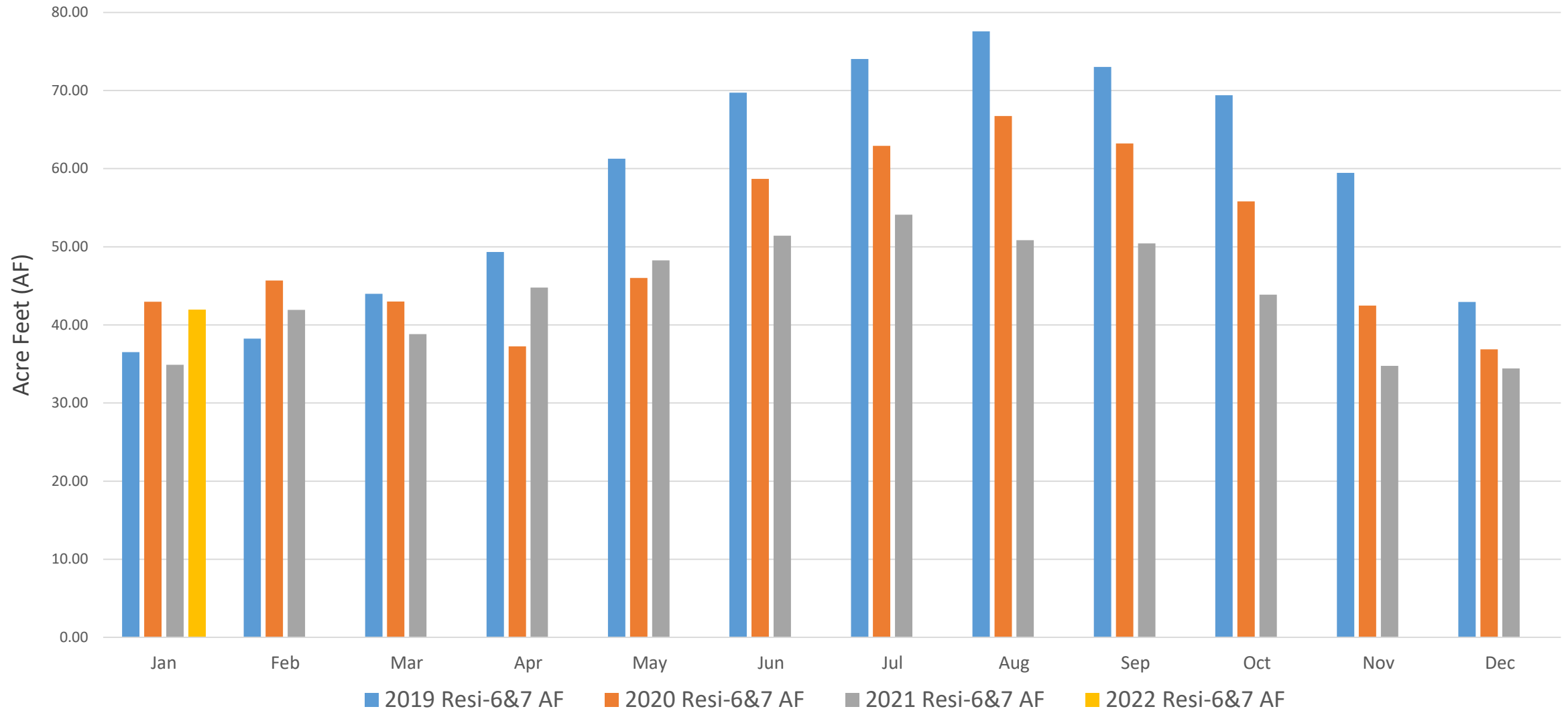
## Monthly AMI Data for Tiburon & Belvedere

sample size= 1,175 meters



## Monthly AMI Data for Institutional & Business meters

sample size= 82 meters





# Expenditures (in millions)

at 58.3% of Fiscal Year

Description	FY 21/22 Budget	FY 21/22 As of 1/31/22	Actual to Budget (%)
Personnel Services	54.1	30.5	56.4%
Maintenance & Operating Expense	31.9	19.3	60.2%
Financing Costs	10.2	5.9	58.3%
Capital Allocation	(5.2)	(2.9)	56.4%
<b>Total Operating Expenses</b>	<b>91.0</b>	<b>52.8</b>	<b>58.0%</b>
Fire Flow Projects	7.7	1.7	22.4%
District Projects (incl. capital equipment purchases)	35.0	11.8	33.8%
<b>Total Expenditures</b>	<b>133.7</b>	<b>66.3</b>	<b>49.6%</b>

# Expenditures (in millions)

at 58.3% of Fiscal Year

	<u>Budget</u>	<u>Actual</u>	
Operating Expenses	91.0	52.8	
Capital Expenses	42.7	13.5	
Capital Encumbrances		11.6	
Total	<u>133.7</u>	<u>77.9</u>	58.3%

# Ending Fund Balance (in millions)

Description	FY 20/21 Audited	FY 21/22 As of 1/31/22
Restricted/Designated Fund	19.9	19.7
Rate Stabilization Reserve Fund	9.4	2.3
Fire Flow Fund	3.1	3.9
Pension Reserve Fund	2.0	2.0
Capital Fund	21.1	24.3
<b>Total Restricted/Designated</b>	<b>55.5</b>	<b>52.2</b>
Operating – Unrestricted Fund	32.6	24.3
<b>Total Fund Balance</b>	<b>88.1</b>	<b>76.5</b>

Operating Fund Bal. to Budget in months	3.7	3.2
Debt Service Coverage	2.8	1.4 (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)

## Rate Stabilization Fund

	As of 1/31/2022	Projected for FYE 6/30/2022
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	(1.50)	(2.10)
Ending Balance	<u>\$ 2.25</u>	<u>\$ 1.65</u>

## Operating Unrestricted Fund

Beginning Balance @ 6/30/21	\$ 32.62	\$ 32.62
Transfer-in from Rate Stabilization Fund	1.50	2.10
Drought Related Operating Cost	(0.89)	(1.10)
Water Conservation Rebate Program	(1.10)	(1.58)
Other Operating Cost, net of revenue	(7.86)	(11.12)
Ending Balance	<u>\$ 24.27</u>	<u>\$ 20.92</u>

# Summary

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