



MARIN MUNICIPAL WATER DISTRICT

Posting Date: August 21, 2018

220 Nellen Avenue Corte Madera CA 94925-1169
www.marinwater.org

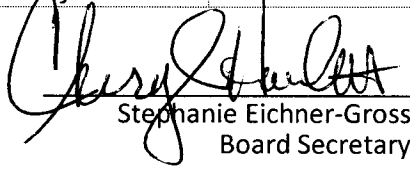
NOTICE OF SPECIAL MEETING BOARD OF DIRECTORS/FINANCE COMMITTEE*

Notice is hereby given that a Special Meeting of the Marin Municipal Water District's Board of Directors/Finance Committee will be held as follows:

- MEETING DATE:** Thursday, August 23, 2018
TIME: 9:30 a.m.
LOCATION: 1) MMWD Board Room, 220 Nellen Ave., Corte Madera, CA 9492
 ** 2) UC Merced 2400 N. Lake Rd., Science & Eng. Rm. 236, Merced, CA (Director Quintero)

AGENDA

ITEM	RECOMMENDATION	APPROX. START
<input type="checkbox"/> CALL TO ORDER		9:30 a.m.
<input type="checkbox"/> ADOPT AGENDA		9:31 a.m.
<input type="checkbox"/> PUBLIC EXPRESSION†		9:32 a.m.
<input type="checkbox"/> CALENDAR		
1. Minutes July 26, 2018 Meeting	Approve	9:37 a.m.
2. Monthly Financial Update	Information	9:38 a.m.


 Stephanie Eichner-Gross
 Board Secretary

pro tem for

ADA NOTICE AND HEARING IMPAIRED PROVISIONS: The board room is equipped with sound amplifying units for use by the hearing impaired. The units operate in conjunction with the room's sound system. You may request the personal sound amplifier from the Board Secretary for use during meetings.

In accordance with the Americans with Disabilities Act and California Law, it is the policy of the Marin Municipal Water District to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are disabled and require a copy of a public hearing notice, an agenda, and/or agenda packet in an appropriate alternative format, or if you require other accommodation, please contact Stephanie Eichner-Gross at (415) 945-1448, at least two

MMWD BOARD OF DIRECTORS: Larry Bragman, Jack Gibson, Cynthia Koehler, Armando Quintero, Larry Russell

**The designated chair is Director Koehler and vice chair is Director Gibson. Other board members may attend as they wish.*

***One or more directors may participate in this meeting via teleconference. The teleconference location(s) is listed above. Members of the public are welcome to attend the meeting at either location.*

†Anyone wishing to speak on an item other than those listed on this agenda will be recognized at this time. We ask any person wishing to be heard to come to the podium to address the board and state your name and address for the public record. A 3-minute limit is customary; however the committee chair may adjust the actual time allotted to accommodate the number of speakers.

days in advance of the meeting. Advance notification within this guideline will enable the district to make reasonable arrangements to ensure accessibility.

* * * * *

FUTURE BOARD OF DIRECTORS/FINANCE COMMITTEE MEETINGS:

Thursday, September 27, 2018, 9:30 a.m.	MMWD Board Room
Thursday, October 25, 2018, 9:30 a.m.	MMWD Board Room



**MARIN MUNICIPAL
WATER DISTRICT**

ITEM No. 1
MEETING DATE: August 23, 2018
MEETING: Board of Directors /
Finance Committee

STAFF REPORT

SUBJECT: Minutes of July 26, 2018 Finance Committee Meeting

SUBMITTED BY: Cheryl Howlett, Finance Analyst, Administrative Services Division

RECOMMENDED ACTION: Approve

ATTACHMENT:

1. Minutes of July 26, 2018 Finance Committee Meeting

**MARIN MUNICIPAL WATER DISTRICT
BOARD OF DIRECTORS / FINANCE COMMITTEE**

IN ATTENDANCE:

Directors present: Cynthia Koehler, Larry Bragman, and Larry Russell (via teleconference)

Directors absent: Armando Quintero and Jack Gibson

CALL TO ORDER: Director Koehler called the meeting to order at 9:30 a.m.

ADOPT AGENDA: By simple motion, the agenda was adopted.

PUBLIC EXPRESSION: None

ITEM 1. Minutes of the June 28, 2018 meeting were approved.

ITEM 2. Monthly Financial Update

The Administrative Service Division Manager/Treasurer (ASDM), Charlie Duggan, presented the financial summary for the month ending June 2018.

Fiscal year to date with the month ending June 30, 2018, water revenue was at 102.7% of budget and all other operating revenue was at 124.7% of budget, for total operating revenue of 103.7%. Capital revenue was 75.9%, fire flow revenue was 100.4 %, with the total of all revenue collected being 100.3% of budget.

Fiscal year to date, actual operating expenses total 107.4% of budget. Total operating and capital expenses combined were 97.8% of the total FY 2018 budgeted expenses.

The total unrestricted reserves were \$23.1M, which is 3.6 months of operating budget with the debt ratio currently projected to be 1.46. There is currently \$29.6M in the capital reserve fund.

A brief discussion ensued pertaining to GASB 68, which identifies how pension liabilities need to be shown on balance sheets and income statements. The GM clarified that the liabilities are non-cash expenditures. The ASDM advised that the financials for the fiscal year ending June 30, 2018 are not yet finalized and will be reviewed again at the Finance Committee meeting in August.

ADJOURNMENT

There being no further business, the meeting of July 26, 2018 adjourned at 9:47 a.m.



STAFF REPORT

SUBJECT: Monthly Financial Update

SUBMITTED BY: Charles Duggan Jr. Administrative Services Division Manager/Treasurer
Administrative Services Division

RECOMMENDED ACTION: Information

EXECUTIVE SUMMARY: The Monthly Financial Update for July 31, 2018 and Recap of Year-end June 30, 2018

FISCAL IMPACT: YES NO X **FISCAL YEAR:** 2018/19

BACKGROUND:

Unaudited Preliminary FY2018 Results

Unaudited preliminary water sales for fiscal year 2018 were \$76,401,247 which is \$2,038,903 or 2.74% above budget and 2017 COSA.

Billed water consumption (in CCFs) for the full fiscal year was 10,009,204 CCFs, which is 453,882 CCFs or 4.8% above budget and 2017 COSA.

Total operating expenditures on modified accrual basis are \$71,695,487 which is \$326,635 or 0.5% below budget. The operating expenditure excludes the actuarial pension expense accrual of \$6.3 million as it is a non cash item. Compared to the 2017 COSA (Cost of Service Study), the fiscal year 2018 operating expenditures were \$243,141 or 0.3% higher than the projected in COSA. Overall, the fiscal year ending June 30, 2018 is in line with the 2017 COSA projection.

Preliminary debt service coverage ratio for the fiscal year ending June 30, 2018 is 1.50X.

Water Sales and Consumption

Monthly

Water sales for the month of July 2018 were \$4,620,589 which is \$87,411 or 1.9% below budget. When compared to the prior year, water sales for July 2018 increased by \$106,987 or 2.4% above July 2017.

Billed water consumption (in CCFs) for July 2018 was 860,335 CCFs, which is 39,454 CCFs or 4.8% above budget. Compared to the prior year, billed water consumption for July 2018

increased 19,247 CCFs or 2.3%.

Total meter service charges for the month of July 2018 were \$1,288,626 which is \$127,093 or 10.9% above budget. Compared to the prior year, meter service charges increased by \$134,116 or 11.6%.

The Watershed Fee revenue for the month of July 2018 is \$305,118 or \$31,958 or 11.7% above budget and \$34,279 or 12.7% above July 2017.

The total water sales and fixed charges (Service and Watershed Fee) for the month of July 2018 was \$6,214,333 which is \$71,640 or 1.2% above budget and compared to July 2017, it is an increase of \$275,382 or 4.6%.

Fiscal Year to Date

Fiscal year to date, water sales through July 31, 2018 were \$4,620,589 which is \$87,411 or 1.9% below budget. Compared to the same period last year, water sales through July 31, 2018 increased by \$106,987 or 2.4%.

Billed water consumption (in CCFs), through July 31, 2018 was 860,335 CCFs, which is 39,454 CCFs or 4.8% above budget. Compared to the same period last year, billed water consumption through July 31, 2018 increased by 19,247 CCFs or 2.3%.

Total water sales and fixed charges (service and Watershed Fee) as of July 31, 2018 was \$6,214,333 when compared to the budget of \$6,142,693 is \$71,640 or 1.2% above budget. The 2018/19 water sales and fixed charges compared to prior fiscal year through July 31, 2017 of \$5,938,951 is an increase of \$275,382 or 4.6%.

Budget to Actual Comparison – All Funds

Attached is the budget to actual comparison for fiscal year 2018/19 as of July 31, 2018. The budget to actual comparison is prepared by fund and includes revenues, expenditures and reserve balances.

As of July 31, 2018 the year to date net increase for the Operating Fund was \$241,065.

For the Operating Fund, total revenues as of July 31, 2018 are \$6.5 million or 8.3% of budget. Total operating expenditures of \$6.3 million, not including depreciation and amortization, is 8.2% of budget.

For the Capital and Fire Flow Funds, total revenues are \$0.08 million or 0.6% of budget.

Spending on capital and fire flow projects at \$0.8 million is 2.2% of budget as of July 31, 2018.

The Watershed Fund as of July 31, 2018 reflects a surplus of \$175,597.

Fund Balances

Per the attached Reserve Balance Summary as of July 31, 2018, unrestricted / undesignated - operating reserves are \$20.9 net of encumbered amount of \$0.1 million for purchase orders, or 3.3 months of annualized projected operating expenses for 2018/19.

STRATEGIC PLAN ALIGNMENT: The requested action aligns with the district’s Strategic Plan Goal 2: Financial Stewardship - Strategy 2 – ensure activities are transparent and reporting is accurate – Objective 3 – provide monthly reporting.

REVIEWED BY:	A.S.D. Manager/Treasurer	<input checked="" type="checkbox"/> NA <input type="checkbox"/>
	General Counsel	<input type="checkbox"/> NA <input checked="" type="checkbox"/>
	General Manager	<input checked="" type="checkbox"/> NA <input type="checkbox"/>

ATTACHMENTS:

1. Total Water Sales and Fixed Charges & Fees 2017/18 – 2018/19
2. Billed Water Consumption in CCFs FY 2009/10 – 2018/19
3. Preliminary Disclosure FY 2018
4. Budget to Actual Comparison for 2018/19 as of July 31, 2018
5. Reserve Balance Summary as of July 31, 2018
6. Watershed Fund & Non-Rate Based Revenue as of July 31, 2018
7. CIP Budget to Actual Comparison for 2018/19 as of July 31, 2018

**Total Water Sales and Fixed Charges & Fees
Fiscal Years 2016/17 - 2018/19**

Month	Fixed Charges											
	Water Sales			Service Charges			Watershed Fee			Total Water Sales and Fixed Charges		
	17/18 Actual	18/19 Budget	18/19 Actual	17/18 Actual	18/19 Budget	18/19 Actual	17/18 Actual	18/19 Budget	18/19 Actual	17/18 Actual	18/19 Budget	18/19 Actual
July	\$ 4,513,602	\$ 4,708,000	\$ 4,620,589	\$ 1,154,510	\$ 1,161,533	\$ 1,288,626	\$ 270,839	\$ 273,160	\$ 305,118	\$ 5,938,951	\$ 6,142,693	\$ 6,214,333
August	7,709,448	7,318,800		1,647,846	1,646,966		374,628	374,621		9,731,921	9,340,387	-
September	5,232,947	4,844,452		1,233,287	1,252,588		300,784	303,197		6,767,018	6,400,237	-
October	8,193,115	6,219,933		1,839,386	1,775,408		421,824	414,491		10,454,325	8,409,832	-
November	4,258,259	3,825,519		1,297,305	1,253,431		306,650	304,461		5,862,214	5,383,411	-
December	4,431,406	4,630,103		1,808,017	1,773,354		416,151	413,989		6,655,574	6,817,446	-
January	2,003,113	2,268,410		1,154,911	1,248,343		272,328	304,169		3,430,351	3,820,922	-
February	4,058,223	3,408,017		1,952,994	1,754,748		450,375	410,843		6,461,592	5,573,609	-
March	1,966,918	2,065,365		1,282,794	1,265,118		305,582	307,046		3,555,295	3,637,529	-
April	3,366,127	3,706,568		1,821,708	1,762,722		418,607	412,025		5,606,442	5,881,316	-
May	2,817,477	3,085,596		1,291,229	1,252,285		306,420	305,102		4,415,126	4,642,983	-
June	5,299,302	6,133,484		1,807,578	1,765,979		415,559	412,516		7,522,439	8,311,979	-
TOTAL	\$53,849,936	\$52,214,248	\$4,620,589	\$18,291,565	\$17,912,475	\$1,288,626	\$4,259,747	\$4,235,621	\$305,118	\$76,401,247	\$74,362,344	\$6,214,333

Original Budget-to-Actual Basis 1.17%
 Actual-to-Actual Basis 4.64%
 % of total budget received 8.36%

**Billed Water Consumption In CCF's
Fiscal Year 2009/10 - 2018/19**

Month	09/10 Actual	10/11 Actual	11/12 Actual	12/13 Actual	13/14 Actual	14/15 Actual	15/16 Actual	16/17 Actual	17/18 Actual	18/19 Budget	18/19 Actual	Monthly Budget Variance	Actual to Actual % Change
July	958,254	857,071	806,534	940,774	960,503	857,599	709,164	817,152	841,088	820,881	860,335	4.81%	2.29%
August	1,524,804	1,505,682	1,373,824	1,552,514	1,483,888	1,387,986	1,141,147	1,312,021	1,396,443	1,322,457			
September	1,016,214	1,005,679	947,293	1,016,379	977,353	859,553	773,020	844,640	882,952	854,244			
October	1,374,363	1,431,554	1,326,605	1,377,982	1,400,285	1,209,902	1,125,237	1,205,260	1,367,665	1,221,597			
November	687,783	709,313	690,404	691,037	840,947	633,520	649,016	583,819	742,758	644,407			
December	825,217	777,015	865,208	832,615	1,059,733	864,257	842,995	716,927	833,949	835,634			
January	491,259	466,489	522,634	437,843	584,601	463,934	431,637	396,528	410,458	445,197			
February	698,386	707,803	809,417	731,899	869,459	719,107	631,478	606,381	763,871	673,617			
March	394,481	417,369	469,932	458,940	453,943	456,655	362,406	368,448	431,947	407,977			
April	707,372	714,398	730,127	878,103	708,756	832,060	639,191	598,740	702,023	709,999			
May	528,781	575,547	551,643	721,094	569,555	600,821	464,956	475,565	540,290	529,241			
June	<u>1,044,386</u>	<u>1,118,447</u>	<u>1,215,077</u>	<u>1,377,068</u>	<u>1,150,742</u>	<u>1,020,910</u>	<u>1,079,197</u>	<u>1,052,513</u>	<u>1,095,760</u>	<u>1,090,071</u>			
TOTAL	<u>10,251,300</u>	<u>10,286,367</u>	<u>10,308,698</u>	<u>11,016,248</u>	<u>11,059,765</u>	<u>9,906,304</u>	<u>8,849,444</u>	<u>8,977,994</u>	<u>10,009,204</u>	<u>9,555,322</u>	<u>860,335</u>		
			Budget-to-Actual Basis		<u>4.81%</u>								
			Actual-to-Actual Basis		<u>2.29%</u>								
			% of total budget		<u>9.00%</u>								

Marin Municipal Water District
Budget to Actual Comparison for 2017/18 - All Funds
Actual as of June 30, 2018
Unaudited

Revenues and Expenditures	COSA	2017/18 Ajusted Budget	June 30, 2018 Modified Accrual Basis
Revenues:			
<i>Water Sales and Service Charge:</i>			
Water Sales	52,234,399	\$ 52,214,248	\$ 53,849,936
Service Charge	17,912,475	17,912,475	18,291,565
Watershed Management Fee	4,235,621	4,235,621	4,259,747
Total Water Sales and Service Charge	<u>74,382,495</u>	<u>74,362,344</u>	<u>76,401,247</u>
<i>Other Revenues:</i>			
Rents and Royalties	700,000	700,000	641,267
Grants	250,000	250,000	443,942
Watershed Rents and Royalties	910,000	910,000	922,405
Watershed Payments	400,000	400,000	335,222
Late Payment and Special Read Charges	360,000	360,000	347,635
Interest	250,000	250,000	1,065,527
Miscellaneous	697,600	697,000	691,189
Total Other Revenues	<u>3,567,600</u>	<u>3,567,000</u>	<u>4,447,186</u>
Total Operating Revenues	<u>77,950,095</u>	<u>77,929,344</u>	<u>80,848,433</u>
Expenditures:			
Personnel services	41,921,760	42,700,993	41,053,524 *
Materials and supplies	1,773,810	2,437,397	2,313,217
Operations	5,157,670	4,997,588	4,997,588
Water conservation rebate program	625,280	119,185	119,185
Electrical power	4,204,170	3,675,653	3,675,653
Water purchased	7,348,950	6,803,603	6,803,603
Insurance, including claims	2,327,230	1,495,198	1,495,198
General and administrative	2,007,120	2,892,136	2,892,136
Debt service - interest and principal	9,413,676	10,227,689	10,227,689
Overhead cost allocated to capital	(3,327,320)	(3,327,320)	(1,882,306)
Total Expenditures and Capital Purchases	<u>71,452,346</u>	<u>72,022,122</u>	<u>71,695,487</u>
Transfer out to Capital Fund (PayGo)	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,250,000</u>
Net Operating Fund Increase(Decrease)	<u>\$ 497,749</u>	<u>\$ (92,778)</u>	<u>\$ 2,902,946</u>
Operating Reserves			
Opening Reserves	19,537,527	\$ 20,077,803	\$ 20,077,803
Net Operating Fund Increase(Decrease)	497,749	(92,778)	2,902,946
Encumbrances for Purchase Orders	-	-	(917,743)
Accrued expenses paid in July 2018	-	-	1,030,826
Accrual adjustments	-	-	-
Ending Reserves	<u>\$ 20,035,276</u>	<u>\$ 19,985,025</u>	<u>\$ 23,093,832</u>
Debt Service Coverage Ratio	1.88X	1.89X	1.50X

* GASB 68 - Non-cash Actuarial Pension Accrual of \$6.3M is excluded from Personnel Service Cost.

Marin Municipal Water District
Budget to Actual Comparison for 2017/18 - All Funds
Actual as of July 31, 2018
Unaudited

Revenues and Expenditures	2018/19 Adopted Budget	Actual as of July 31, 2018	% of Budget
Revenues:			
<i>Water Sales and Service Charge:</i>			
Water Sales	\$ 52,214,248	\$ 4,620,589	8.8%
Service Charge	17,912,475	1,288,626	7.2%
Watershed Management Fee	4,235,621	305,118	7.2%
Total Water Sales and Service Charge	<u>74,362,344</u>	<u>6,214,333</u>	8.4%
<i>Other Revenues:</i>			
Rents and Royalties	740,000	53,945	7.3%
Grants	250,000	-	0.0%
Watershed Rents and Royalties	920,000	75,160	8.2%
Watershed Payments	420,000	36,456	8.7%
Late Payment and Special Read Charges	370,000	41,143	11.1%
Interest	250,000	69,837	27.9%
Miscellaneous	750,000	11,530	1.5%
Total Other Revenues	<u>3,700,000</u>	<u>288,071</u>	7.8%
 Total Operating Revenues	 <u>78,062,344</u>	 <u>6,502,403</u>	 8.3%
Expenditures:			
Personnel services	45,105,349	3,452,001	7.7%
Materials and supplies	2,434,085	53,225	2.2%
Operations	6,360,498	140,674	2.2%
Water conservation rebate program	599,500	9,032	1.5%
Electrical power	4,000,361	200,000	5.0%
Water purchased	6,674,509	594,533	8.9%
Insurance, including claims	1,260,000	595,831	47.3%
General and administrative	3,020,800	365,962	12.1%
Debt service - interest and principal	10,200,976	850,081	8.3%
Overhead cost allocated to capital	(3,327,320)	-	0.0%
Total Expenditures and Capital Purchases	<u>76,328,758</u>	<u>6,261,339</u>	8.2%
 Transfer out to Capital Fund (PayGo)	 <u>2,000,000</u>	 <u>-</u>	 0.0%
 Net Operating Fund Increase(Decrease)	 <u>\$ (266,414)</u>	 <u>\$ 241,065</u>	
Operating Reserves			
Opening Reserves	\$ 23,683,448	\$ 23,683,448	
Net Operating Fund Increase(Decrease)	(266,414)	241,065	
Encumbrances for Purchase Orders	-	4,003,513	
Accrual adjustments	-	(7,069,155)	
Ending Reserves	<u>\$ 23,417,034</u>	<u>\$ 20,858,871</u>	

Capital and Fire Flow Funds

Revenues and Expenditures	2018/19 Adopted Budget	Actual as of July 31, 2018	% of Budget
Revenues:			
Connection Charges	\$ 1,865,000	\$ 20,530	1.1%
Interest Income	15,000	34,167	227.8%
Transfer-in from Operating (PayGo)	2,000,000	-	
Contributed Capital:			
Fire Flow	4,500,000	28,470	0.6%
Connection Fees and Grants	6,218,000	-	0.0%
Total Revenues and Contributed Capital	<u>14,598,000</u>	<u>83,166</u>	0.6%
Capital Expenditures:			
Capital Projects - District	29,613,000	348,649	1.2%
Capital Projects - Fire Flow	4,500,000	153,989	3.4%
Capital equipment purchases	1,736,000	291,046	16.8%
Total Capital and Fire Flow Expenditures	<u>35,849,000</u>	<u>793,684</u>	2.2%
Net Capital and Fire Flow Fund Increase(Decrease)	<u>\$ (21,251,000)</u>	<u>\$ (710,518)</u>	3.3%
Capital Reserves			70.0%
Capital Fund			
Opening Reserves	\$ 29,645,070	\$ 29,645,070	
Net Capital Fund Increase(Decrease)	(19,530,000)	(293,952)	
Capital equipment purchases	(1,736,000)	(291,046)	
	-	-	
Encumbered for Contracts		(1,390,514)	
Accrual adjustments	-	(1,389,529)	
Ending Reserves	<u>\$ 8,379,070</u>	<u>\$ 26,280,028</u>	
Fire Flow Fund			
Opening Reserves	\$ (3,153,021)	\$ (3,153,021)	
Net Fire Flow Fund Increase(Decrease)	-	(125,519)	
Encumbered for Contracts		(1,103,393)	
Accrual adjustments	-	1,202,410	
Ending Reserves	<u>\$ (3,153,021)</u>	<u>\$ (3,179,523)</u>	

Reserve Balance Summary

	Actual				Preliminary	Projected
	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	7/31/2018
Restricted	\$ 9,346,061	\$ 9,501,989	\$ 9,327,468	\$ 7,723,634	\$ 1,959,602	\$ 3,748,714
Board Designated	9,633,824	11,491,220	9,441,758	9,847,168	10,425,446	10,425,446
Watershed Fund	-	-		35,425	114,515	290,112
Rate Stabilization Fund	7,300,000	5,900,000	5,700,000	8,000,000	8,000,000	8,000,000
Fire Flow Fund (net of encumbrances)	1,736,460	1,939,529	656,839	426,571	(3,153,021)	(3,179,523)
Capital Fund (including PayGo and net of encumbrances)	47,305,458	30,044,160	18,974,590	1,610,857	29,645,070	26,280,028
Unrestricted/undesignated - Operating (net of encumbrances)	21,026,900	19,959,569	16,947,253	20,077,803	23,093,832	20,858,871
Total	<u>\$ 96,348,703</u>	<u>\$ 78,836,467</u>	<u>\$ 61,047,907</u>	<u>\$ 47,721,458</u>	<u>\$ 70,085,444</u>	<u>\$ 66,423,648</u>
Months Reserve Urestricted - Operating to Annualized Actual Expenditure	4.08	3.93	3.34	4.09	3.63	3.28
Debt Coverage Ratio	1.52	1.28	1.25	1.50	1.50	1.35

As of July 31, 2018	Principal	Interest	Total
2012 Bond	80,580,000.00	73,085,980.00	153,665,980.00
2016 Bond	31,380,000.00	25,847,200.00	57,227,200.00
2017 Bond	35,385,000.00	31,109,800.00	66,494,800.00
Total Bond Debt	147,345,000.00	130,042,980.00	277,387,980.00
MERA	40,670.23		40,670.23
CREB	733,500.00		733,500.00
AEEP	2,450,000.00		2,450,000.00
LGVSD	5,427,023.77	2,570,354.59	7,997,378.36
Total Other Debt	8,651,194.00	2,570,354.59	11,221,548.59
Total Outstanding Debt	<u>155,996,194.00</u>	<u>132,613,334.59</u>	<u>288,609,528.59</u>

Marin Municipal Water District
Watershed & Other Non Rate Based Revenue and Expenditures
Actual as of July 31, 2018
Unaudited

Revenues and Expenditures	2017/18 Budget	Actual as of July 31, 2018	% of Budget
Watershed Revenues			
Watershed Management Fee	\$ 4,235,621	\$ 305,118	7.2%
Rent and Leases	910,000	75,160	8.3%
Permits, Parking and Passes	400,000	34,260	8.6%
Grants	-	-	
Other	-	1,950	
Total Watershed Revenues	<u>5,545,621</u>	<u>416,487</u>	7.5%
Expenditures - Operating and Capital Equipments			
Operating	5,996,709	240,890	4.0%
Capital equipment purchases	<u>147,947</u>	<u>-</u>	0.0%
Total Expenditures and Capital Purchases	<u>6,144,656</u>	<u>240,890</u>	3.9%
Surplus (Deficit)	(599,035)	175,597	-29.3%
Transfer from Operating Fund	<u>599,035</u>	<u>-</u>	
Net Surplus (Deficit)	<u>\$ -</u>	<u>\$ 175,597</u>	
Other Non-Water Revenue			
Rent and Leases - Non Watershed		<u>53,945</u>	
Total Non Rate Based Other Revenues		<u>53,945</u>	
Discount Program for Low Income & Medically Disabled			
Low Income - Fee waived		14,810	
Medically Disabled - Fee waived		<u>6,961</u>	
		<u>21,771</u>	
Net Surplus (Deficit)		<u>32,174</u>	

Marin Municipal Water District
Budget to Actual Comparison for 2018/19 - Capital Fund
Actual as of July 31, 2018
Unaudited

CIP Projects	FY2018/18 9 Adjusted Budget	Capital Projects YTD Actual Expenditures As of 7/31/18	Encumbered for Contracts As of 7/31/18	Total Capital & Fire Flow As of 7/31/18
District Pipeline Repl	\$ 9,264,504	\$ 234,116	\$ 127,946	\$ 362,062
Replacements - Tank	\$ 3,516,282	\$ 1,489	\$ -	\$ 1,489
Replacements - Treat	\$ 6,704,965	\$ 9,887	\$ 198,772	\$ 208,659
Replacements - Dam/	\$ 4,786,372	\$ 35,858	\$ 43,427	\$ 79,285
Fire Chief's Fund	\$ 150,000	\$ -	\$ -	\$ -
System Improvement	\$ 513,583	\$ 7,432	\$ -	\$ 7,432
Watershed - Minor Stru	4,797	-	4,797	\$ 4,797
Watershed - Ranger F	87,822	2,788	-	\$ 2,788
Watershed - Road Re	2,191,400	11,024	926,988	\$ 938,012
Reimbursable Grant F	1,404,518	5,047	-	\$ 5,047
Reimbursable Custon	\$ 43,458	\$ 41,008	\$ -	\$ 41,008
Information Technolo	\$ 641,177	\$ -	\$ 41,572	\$ 41,572
Fire Flow Replaceme	\$ 4,500,000	\$ 153,989	\$ 1,103,393	\$ 1,257,382
Capital Equipment Pu	\$ 1,736,183	\$ 291,046	\$ 47,012	\$ 338,058
Total Capital Projects	\$ 35,545,061	\$ 793,684	\$ 2,493,907	\$ 3,287,591