



Financial Update

Finance & Administration Committee
Oct. 26, 2023



Revenues

at 25% of Fiscal Year
(\$ in millions)

| Description | FY 23/24 Budget | FY 23/24 As of 7/31/23 | Actual to Budget (%) |
|--|--------------------|---------------------------|-------------------------|
| Water Revenue | 114.3 | 26.9 | 23.5% |
| Other Revenue | 3.4 | 0.6 | 19.9% |
| Total Operating Revenue | \$117.7 | \$27.5 | 23.4% |
| Total Capital Revenue | \$19.9 | \$5.5 | 27.4% |
| Total Op & Capital Revenues | \$137.6 M | \$33.0 M | 24.0% |

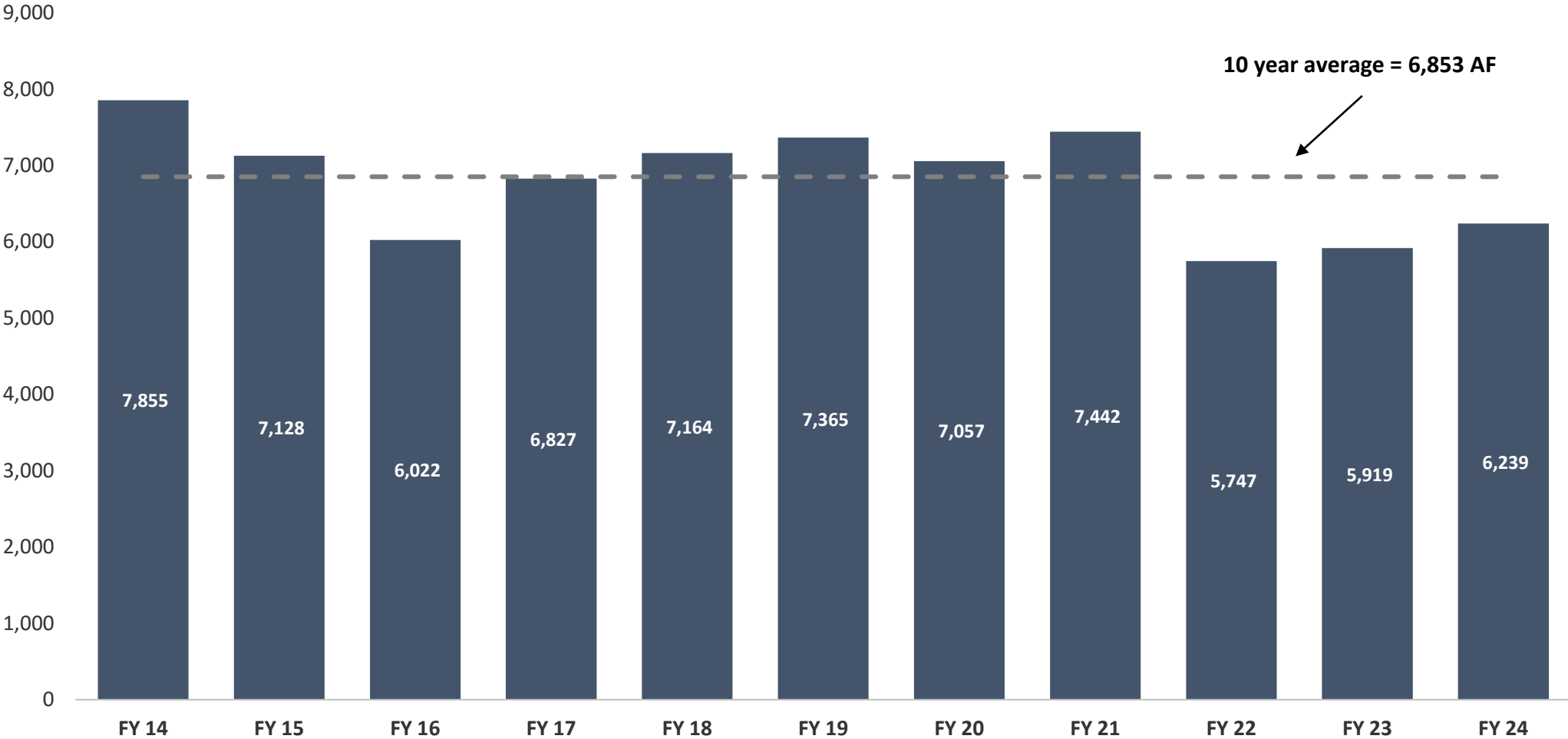
FY 24 Water Sales Revenue by Month

25% of Fiscal Year

| | <u>Water Sales</u> | | | <u>Service Charge</u> | | | <u>Watershed Fee</u> | | |
|----------------|-------------------------------|-------------------|-------------------------|-------------------------------|------------------|-------------------------|-------------------------------|------------------|-------------------------|
| | <u>Budget</u> | <u>Actual</u> | <i>Budget to Actual</i> | <u>Budget</u> | <u>Actual</u> | <i>Budget to Actual</i> | <u>Budget</u> | <u>Actual</u> | <i>Budget to Actual</i> |
| Jul '23 | 4,284,800 | 4,498,184 | 105% | 1,551,596 | 1,552,331 | 100% | 361,176 | 361,181 | 100% |
| Aug '23 | 6,674,699 | 7,035,420 | 105% | 2,103,244 | 2,248,821 | 107% | 460,062 | 492,859 | 107% |
| Sep '23 | 8,466,291 | 8,549,421 | 101% | 1,838,241 | 1,636,586 | 89% | 489,066 | 481,181 | 98% |
| Oct '23 | 10,876,977 | | | 2,420,665 | | | 672,356 | | |
| Nov '23 | 6,871,530 | | | 1,666,926 | | | 385,332 | | |
| Dec '23 | 8,974,535 | | | 2,438,958 | | | 501,923 | | |
| Jan '24 | 4,132,232 | | | 1,676,078 | | | 266,773 | | |
| Feb '24 | 6,959,491 | | | 2,423,661 | | | 470,465 | | |
| Mar '24 | 3,941,836 | | | 1,686,775 | | | 275,986 | | |
| Apr '24 | 7,371,899 | | | 2,421,755 | | | 480,335 | | |
| May '24 | 5,532,714 | | | 1,692,153 | | | 349,805 | | |
| Jun '24 | 10,422,595 | | | 2,450,444 | | | 673,096 | | |
| Total | 84,509,599 | 20,083,025 | | 24,370,494 | 5,437,738 | | 5,386,376 | 1,335,221 | |
| | <i>% of annual budget:</i> | <i>24%</i> | | <i>% of annual budget:</i> | <i>22%</i> | | <i>% of annual budget:</i> | <i>25%</i> | |
| | <i>% of expected actuals:</i> | <i>103%</i> | | <i>% of expected actuals:</i> | <i>99%</i> | | <i>% of expected actuals:</i> | <i>102%</i> | |

Note: Water Billing is on a 2-month lag.

WATER CONSUMPTION AS OF SEPTEMBER (in Acre Feet)



Note: Water Billing is on a 2-month lag.

Expenditures

at 25% of Fiscal Year
(\$ in millions)

| Description | FY 23/24 Budget | FY 23/24 As of 7/31/23 | Actual to Budget (%) |
|---|--------------------|---------------------------|-------------------------|
| Personnel Services | 56.8 | 11.6 | 20.4% |
| Maintenance & Operating Expense | 42.8 | 9.3 | 21.8% |
| Financing Costs | 9.5 | 2.4 | 25.0% |
| Capital Allocation | (4.7) | (1.0) | 21.4% |
| Total Operating Expenses | \$104.4 | \$22.3 | 21.4% |
| Total Capital Expenses inc. Encumbrances | \$31.1 | \$7.5 | 24.2% |
| Total Op & Capital Expenses | \$135.5 M | \$29.8 M | 22.0% |

Summary

- Operating revenues and expenditures are consistent with budgetary expectations for the first quarter
- Capital expenditures are below budget for the first quarter
- Billed water consumption is well below historical averages
 - Slightly below budget for the first quarter
 - Reflects activity in July and August