



# Financial Update

Finance & Administration Committee  
February 15, 2024



# Revenues

at 58% of Fiscal Year  
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 As of 1/31/24	Actual to Budget (%)
Water Revenue	114.3	64.8	56.7%
Other Revenue	3.4	2.7	78.2%
<b>Total Operating Revenue</b>	<b>\$117.7</b>	<b>\$67.5</b>	<b>57.4%</b>
<b>Total Capital Revenue</b>	<b>\$19.9</b>	<b>\$11.6</b>	<b>58.2%</b>
<b>Total Op &amp; Capital Revenues</b>	<b>\$137.6 M</b>	<b>\$79.1 M</b>	<b>57.5%</b>

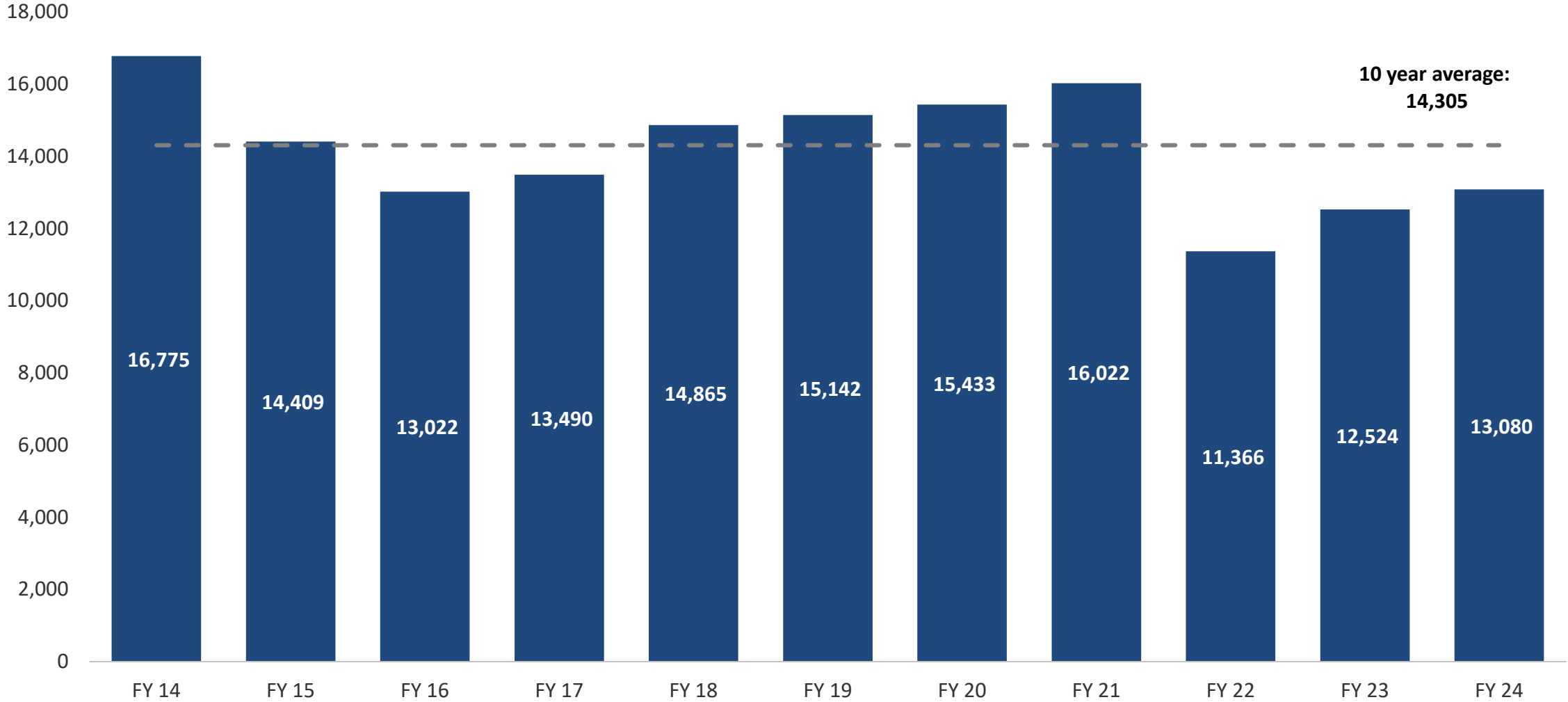
# FY 24 Water Sales Revenue by Month

58% of Fiscal Year

	<u>Water Sales</u>			<u>Service Charge</u>			<u>Watershed Fee</u>			<u>Capital Maintenance 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>	<u>Budget</u>	<u>Actual</u>	<i>Budget to Actual</i>
<b>Jul-23</b>	\$ 4,284,800	\$ 4,473,261	104%	\$ 1,551,596	\$1,552,115	100%	\$ 361,176	\$361,127	100%	\$ 1,119,741	\$1,167,529	104%
<b>Aug-23</b>	6,674,699	7,027,601	105%	2,103,244	2,245,987	107%	460,062	492,217	107%	1,525,750	1,688,631	111%
<b>Sep-23</b>	8,466,291	8,572,991	101%	1,838,241	1,636,225	89%	489,066	481,127	98%	1,283,225	1,119,131	87%
<b>Oct-23</b>	10,876,977	11,400,913	105%	2,420,665	2,376,766	98%	672,356	700,148	104%	1,698,738	1,632,933	96%
<b>Nov-23</b>	6,871,530	6,127,917	89%	1,666,926	1,611,361	97%	385,332	368,368	96%	1,166,264	1,104,486	95%
<b>Dec-23</b>	8,974,535	6,981,295	78%	2,438,958	2,365,941	97%	501,923	456,215	91%	1,700,716	1,622,401	95%
<b>Jan-24</b>	4,132,232	3,724,291	90%	1,676,078	1,627,291	97%	266,773	260,779	98%	1,171,231	1,118,432	95%
<b>Feb-24</b>	6,959,491			2,423,661			470,465			1,701,547		
<b>Mar-24</b>	3,941,836			1,686,775			275,986			1,171,812		
<b>Apr-24</b>	7,371,899			2,421,755			480,335			1,684,540		
<b>May-24</b>	5,532,714			1,692,153			349,805			1,187,617		
<b>Jun-24</b>	10,422,595			2,450,444			673,096			1,707,515		
<b>Total</b>	<b>\$ 84,509,599</b>	<b>\$ 48,308,269</b>		<b>\$ 24,370,494</b>	<b>\$ 13,415,686</b>		<b>\$ 5,386,376</b>	<b>\$ 3,119,982</b>		<b>\$ 17,118,698</b>	<b>\$ 9,453,543</b>	
	<i>% of annual budget:</i>	<i>57%</i>		<i>% of annual budget:</i>	<i>55%</i>		<i>% of annual budget:</i>	<i>58%</i>		<i>% of annual budget:</i>	<i>55%</i>	
	<i>% of expected actuals:</i>	<i>96%</i>		<i>% of expected actuals:</i>	<i>98%</i>		<i>% of expected actuals:</i>	<i>99%</i>		<i>% of expected actuals:</i>	<i>98%</i>	

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

# WATER CONSUMPTION AS OF JANUARY (in Acre Feet)



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

# Expenditures

at 58% of Fiscal Year

(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 As of 1/31/24	Actual to Budget (%)
Personnel Services	56.7	30.2	53.2%
Maintenance & Operating Expense	42.8	22.1	51.6%
Financing Costs	9.5	5.6	58.3%
Capital Allocation	(4.7)	(2.5)	53.4%
<b>Total Operating Expenses</b>	<b>\$104.3</b>	<b>\$55.3</b>	<b>53.0%</b>
<b>Total Capital Expenses inc. Encumbrances</b>	<b>\$31.4</b>	<b>\$16.1</b>	<b>51.4%</b>
<b>Total Op &amp; Capital Expenses</b>	<b>\$135.7 M</b>	<b>\$71.4 M</b>	<b>52.6%</b>

# Summary

- Revenues through the first seven months of the fiscal year are consistent with the adopted budget
- Operating expenditures are tracking slightly below budget
- Capital expenditures are below budget
  - Primarily due to supply chain issues and timing of construction cycles
- Total water consumption is slightly below the budgeted amount
  - Trend through seven months is 4 percent above last year
  - Seven month total is 9 percent below historical averages