



Financial Update

Finance & Administration Committee
March 28, 2024



Revenues

at 67% of Fiscal Year
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 (as of Feb)	Actual to Budget (%)	Prior Year Actual (as of Feb)	Prior Year Actual to Budget (%)
Water Revenue	\$114.3	\$73.0	63.9%	\$54.7	61.1%
Other Revenue	\$3.4	\$3.2	92.5%	\$3.7	135.9%
Total Operating Revenue	\$117.7	\$76.2	64.7%	\$58.4	63.3%
Capital Revenue	\$19.9	\$13.6	68.5%	\$12.3	64.0%
Total Operating & Capital Revenues	\$137.6 M	\$89.8 M	63.5%	\$70.7 M	63.4%

FY 24 Water Sales Revenue by Month

67% of Fiscal Year

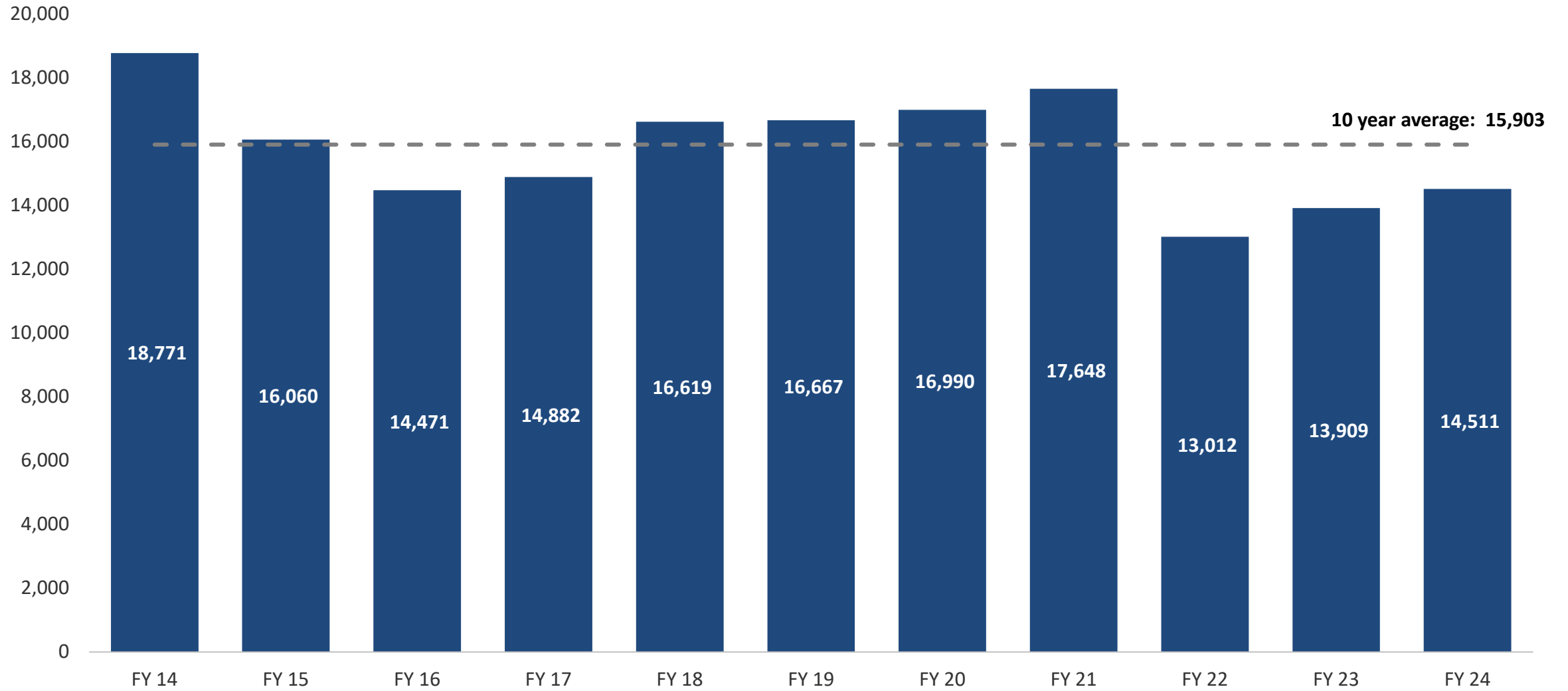
FY 24 Water Sales Budget to Actual

	<u>Water Sales</u>			<u>Service Charge</u>			<u>Watershed Fee</u>			<u>Capital Maintenance Fee</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Budget to Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget to Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget to Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget to Actual</u>
Jul-23	\$ 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%
Aug-23	6,674,699	7,029,300	105%	2,103,244	2,246,052	107%	460,062	492,230	107%	1,525,750	1,688,699	111%
Sep-23	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%
Oct-23	10,876,977	11,408,450	105%	2,420,665	2,376,242	98%	672,356	700,462	104%	1,698,738	1,632,508	96%
Nov-23	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%
Dec-23	8,974,535	6,988,546	78%	2,438,958	2,363,812	97%	501,923	456,360	91%	1,700,716	1,620,621	95%
Jan-24	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%
Feb-24	6,959,491	5,431,263	78%	2,423,661	2,376,175	98%	470,465	370,577	79%	1,701,547	1,629,432	96%
Mar-24	3,941,836			1,686,775			275,986			1,171,812		
Apr-24	7,371,899			2,421,755			480,335			1,684,540		
May-24	5,532,714			1,692,153			349,805			1,187,617		
Jun-24	10,422,595			2,450,444			673,096			1,707,515		
Total	\$ 84,509,599	\$ 53,756,019		\$ 24,370,494	\$ 15,789,274		\$ 5,386,376	\$ 3,491,031		\$ 17,118,698	\$ 11,080,838	
	<i>% of annual budget:</i>	<i>64%</i>		<i>% of annual budget:</i>	<i>65%</i>		<i>% of annual budget:</i>	<i>65%</i>		<i>% of annual budget:</i>	<i>65%</i>	
	<i>% of expected actuals:</i>	<i>94%</i>		<i>% of expected actuals:</i>	<i>98%</i>		<i>% of expected actuals:</i>	<i>97%</i>		<i>% of expected actuals:</i>	<i>97%</i>	

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

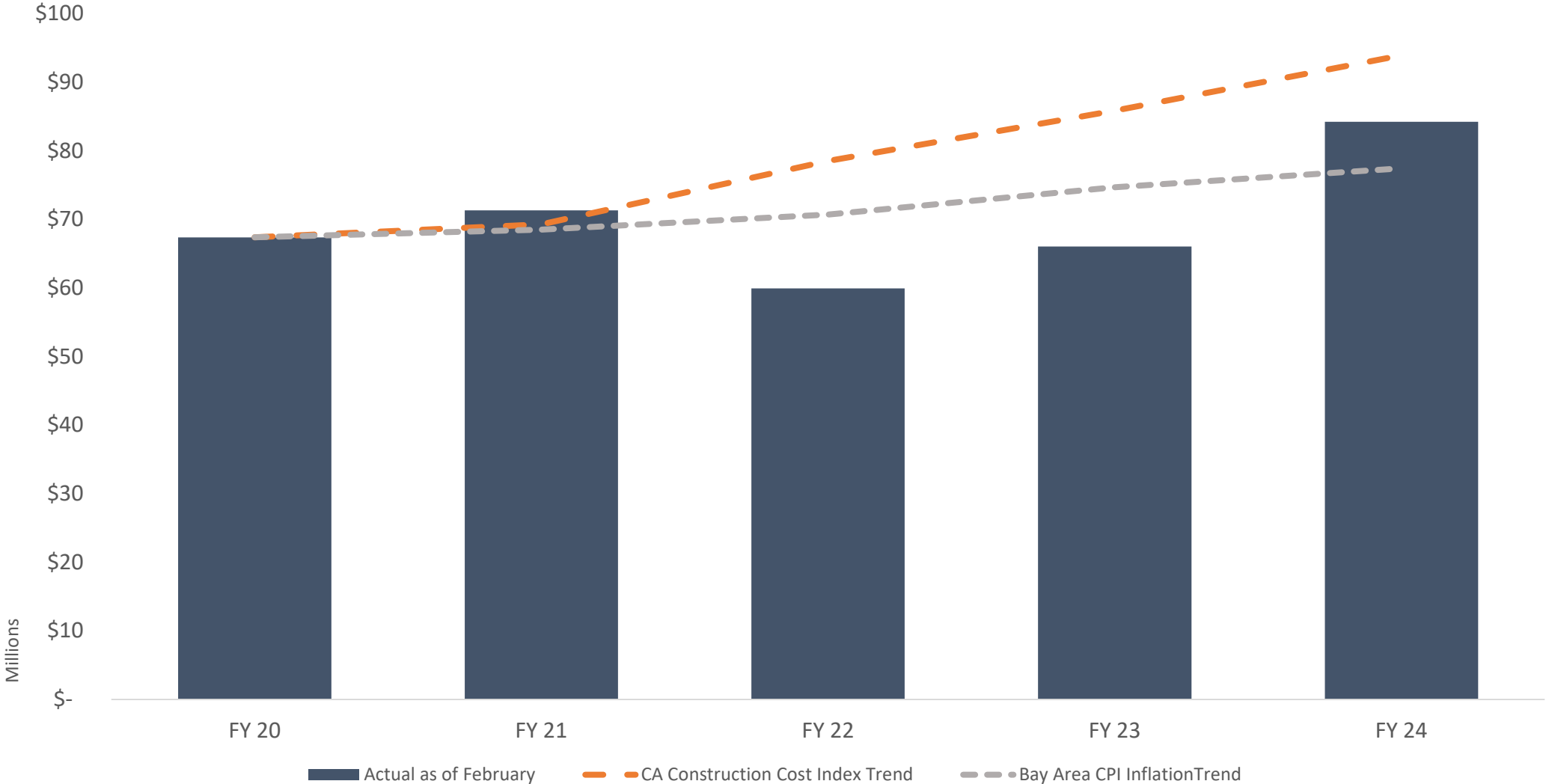
WATER CONSUMPTION AS OF FEBRUARY

(in Acre Feet)



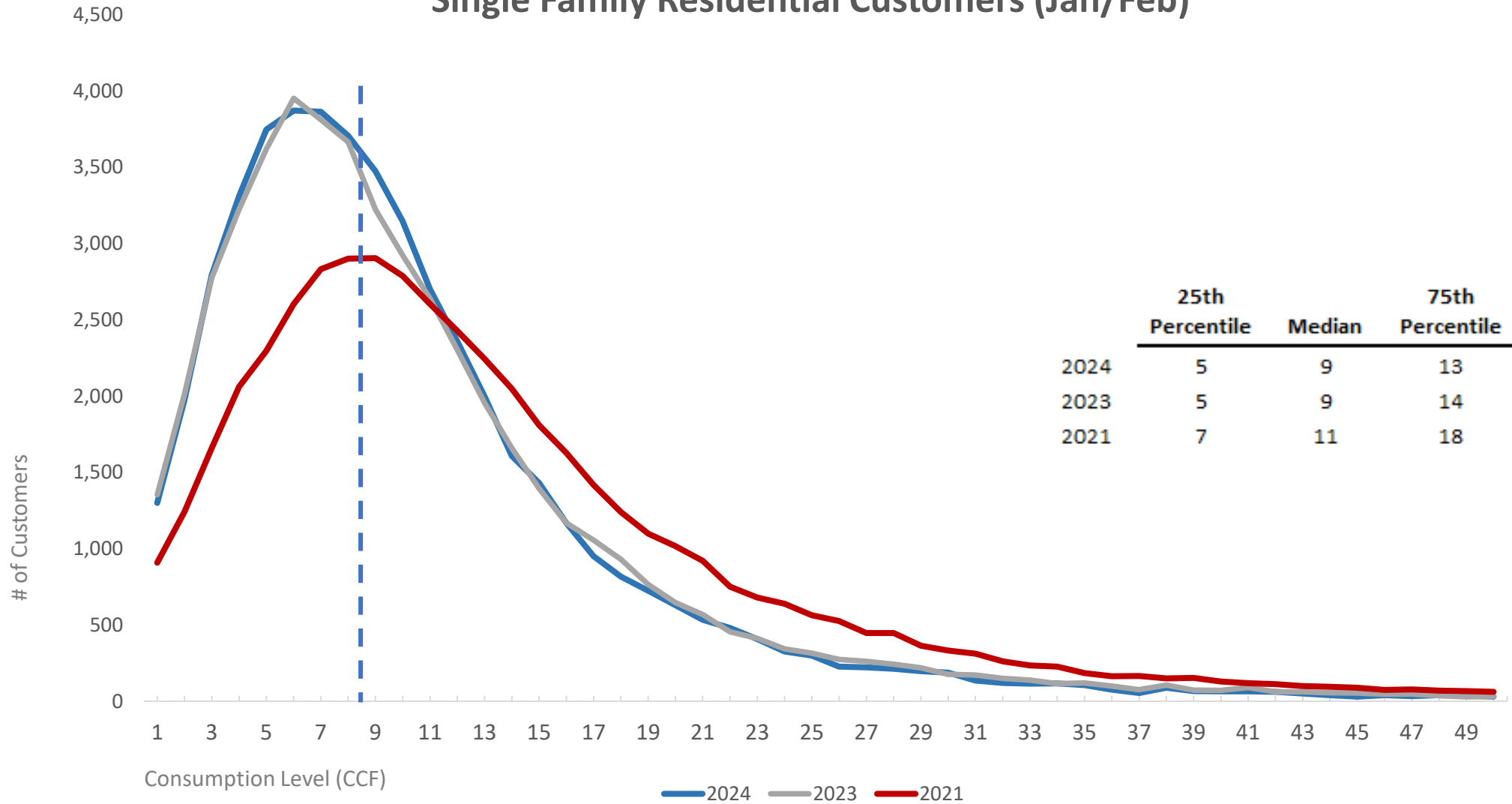
Note: Water Billing is on a 2-month lag.

Water Sales and Service Charges Revenue Trend (as of February)



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

Consumption Distribution: Single Family Residential Customers (Jan/Feb)



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

Expenditures

at 67% of Fiscal Year
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 As of 2/29/24	Actual to Budget (%)	Prior Year Actual (as of Feb)	Prior Year Actual to Budget (%)
Personnel Services	\$56.7	\$34.3	60.5%	\$31.9	57.3%
Maintenance & Operations	42.8	23.8	55.5%	21.2	65.5%
Financing Costs	9.5	6.3	66.7%	6.5	66.7%
Capital Allocation	(4.7)	(2.8)	58.7%	(2.7)	57.2%
Total Operating Expenses	\$104.3	\$61.7	59.1%	\$56.9	61.2%
Capital Expenses (w/encumbrances)	\$31.5	\$17.1	54.1%	\$17.1	67.9%
Total Operating & Capital Expenses	\$135.8 M	\$78.8 M	58.0%	\$74.0 M	60.2%

Summary

- Revenues through the first eight months of the fiscal year are consistent with the adopted budget
- Operating and Capital expenditures are below budget
 - Expected to increase over the next few months
- Total water consumption is slightly below the budgeted amount
 - Trend through eight months months is 4 percent above last year
 - Eight month total is 9 percent below historical averages