



Financial Update

Finance & Administration Committee
May 23, 2024



Revenues

at 83% of Fiscal Year
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 (as of Apr)	Actual to Budget (%)	Prior Year Actual (as of Apr)	Prior Year Actual to Budget (%)
Water Revenue	\$114.3	\$86.0	75.2%	\$64.6	72.2%
Other Revenue	\$3.4	\$6.0	175.6%	\$4.7	174.5%
Total Operating Revenue	\$117.7	\$92.0	78.1%	\$69.3	75.2%
Capital Revenue	\$19.9	\$16.5	82.6%	\$15.2	80.4%
Total Operating & Capital Revenues	\$137.6 M	\$108.4 M	78.8%	\$84.5 M	76.1%

FY 24 Water Sales Revenue by Month

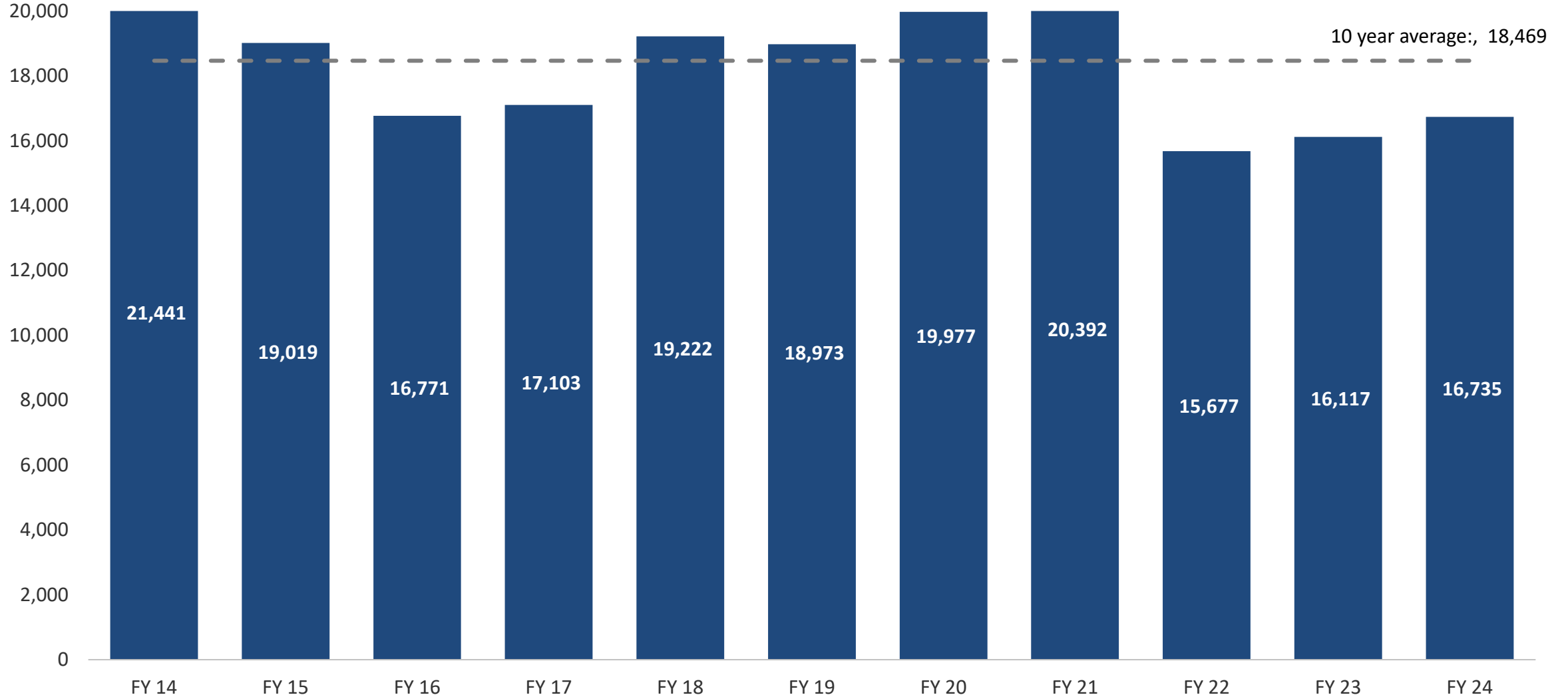
83% of Fiscal Year

FY 24 Water Sales Budget to Actual

	<u>Water Sales</u>			<u>Service Charge</u>			<u>Watershed Fee</u>			<u>Capital Maintenance Fee</u>		
	Budget	Actual	<i>Budget to Actual</i>	Budget	Actual	<i>Budget to Actual</i>	Budget	Actual	<i>Budget to Actual</i>	Budget	Actual	<i>Budget to Actual</i>
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	3,724,261	90%	1,676,078	1,627,243	97%	266,773	260,777	98%	1,171,231	1,118,400	95%
Feb-24	6,959,491	5,431,133	78%	2,423,661	2,376,079	98%	470,465	370,566	79%	1,701,547	1,629,369	96%
Mar-24	3,941,836	2,847,557	72%	1,686,775	1,596,975	95%	275,986	204,970	74%	1,171,812	1,096,811	94%
Apr-24	7,371,899	5,522,106	75%	2,421,755	2,376,987	98%	480,335	368,233	77%	1,684,540	1,641,441	97%
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	\$ 62,125,521		\$ 24,370,494	\$ 19,763,091		\$ 5,386,376	\$ 4,064,221		\$ 17,118,698	\$ 13,818,995	
	<i>% of annual budget:</i>		74%	<i>% of annual budget:</i>		81%	<i>% of annual budget:</i>		75%	<i>% of annual budget:</i>		81%
	<i>% of expected actuals:</i>		91%	<i>% of expected actuals:</i>		98%	<i>% of expected actuals:</i>		93%	<i>% of expected actuals:</i>		97%

WATER CONSUMPTION AS OF APRIL

(in Acre Feet)



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

Expenditures

at 83% of Fiscal Year
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 (as of Apr)	Actual to Budget (%)	Prior Year Actual (as of Apr)	Prior Year Actual to Budget (%)
Personnel Services	\$56.7	\$42.4	74.9%	\$40.7	75.4%
Maintenance & Operations	42.9	27.6	64.3%	25.4	74.4%
Financing Costs	9.5	7.9	83.3%	8.1	83.3%
Capital Allocation	(4.7)	(3.4)	72.8%	(3.3)	70.4%
Total Operating Expenses	\$104.4	\$74.5	71.4%	\$70.8	76.1%
Capital Expenses (w/encumbrances)	\$31.8	\$19.0	59.9%	\$14.7	71.2%
Total Operating & Capital Expenses	\$136.2M	\$93.5 M	68.6%	\$85.5 M	74.8%

Summary

- Revenues through the first ten months of the fiscal year are 7.1% below the budget
 - Partially offset by one-time COVID relief grant funds and interest earnings
- Operating and Capital expenditures are both below budget
 - Expenditures are expected to increase at the end of the fiscal year
- Total water consumption is slightly below the budgeted amount
 - Trend through ten months months is 4 percent above last year
 - Ten month total is 9 percent below historical averages