



# Financial Update

Finance & Administration Committee  
April 25, 2024



# Revenues

at 75% of Fiscal Year  
(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 (as of Mar)	Actual to Budget (%)	Prior Year Actual (as of Mar)	Prior Year Actual to Budget (%)
Water Revenue	\$114.3	\$77.7	68.0%	\$58.5	65.4%
Other Revenue	\$3.4	\$5.0	145.6%	\$4.0	145.1%
<b>Total Operating Revenue</b>	<b>\$117.7</b>	<b>\$82.7</b>	<b>70.2%</b>	<b>\$62.5</b>	<b>67.7%</b>
Capital Revenue	\$19.9	\$14.8	74.3%	\$13.4	71.1%
<b>Total Operating &amp; Capital Revenues</b>	<b>\$137.6 M</b>	<b>\$97.5 M</b>	<b>70.8%</b>	<b>\$75.8 M</b>	<b>68.3%</b>

# FY 24 Water Sales Revenue by Month

75% of Fiscal Year

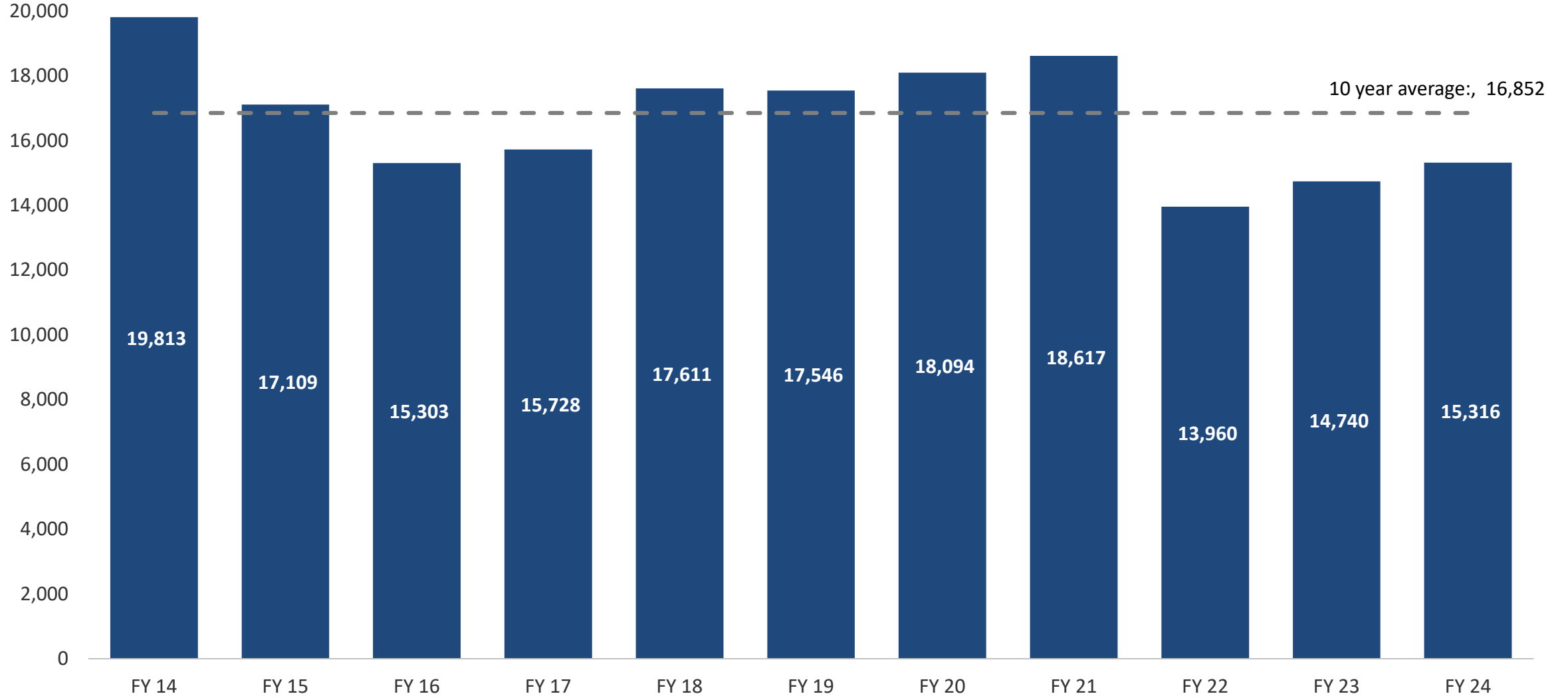
## FY 24 Water Sales Budget to Actual

	<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>
<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	7,029,300	105%	2,103,244	2,246,052	107%	460,062	492,230	107%	1,525,750	1,688,699	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	11,408,450	105%	2,420,665	2,376,242	98%	672,356	700,462	104%	1,698,738	1,632,508	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	6,988,546	78%	2,438,958	2,363,812	97%	501,923	456,360	91%	1,700,716	1,620,621	95%
<b>Jan-24</b>	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%
<b>Feb-24</b>	6,959,491	5,431,156	78%	2,423,661	2,376,127	98%	470,465	370,568	79%	1,701,547	1,629,400	96%
<b>Mar-24</b>	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%
<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>\$56,603,438</b>		<b>\$24,370,494</b>	<b>\$17,386,152</b>		<b>\$ 5,386,376</b>	<b>\$ 3,695,990</b>		<b>\$17,118,698</b>	<b>\$12,177,586</b>	
	<i>% of annual budget:</i>	<i>67%</i>		<i>% of annual budget:</i>	<i>71%</i>		<i>% of annual budget:</i>	<i>69%</i>		<i>% of annual budget:</i>	<i>71%</i>	
	<i>% of expected actuals:</i>	<i>93%</i>		<i>% of expected actuals:</i>	<i>98%</i>		<i>% of expected actuals:</i>	<i>95%</i>		<i>% of expected actuals:</i>	<i>97%</i>	

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

# WATER CONSUMPTION AS OF MARCH

(in Acre Feet)



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

# Expenditures

at 75% of Fiscal Year

(\$ in millions)

Description	FY 23/24 Budget	FY 23/24 (as of Mar)	Actual to Budget (%)	Prior Year Actual (as of Mar)	Prior Year Actual to Budget (%)
Personnel Services	\$56.7	\$38.2	67.4%	\$36.8	68.2%
Maintenance & Operations	42.9	25.6	59.6%	23.6	69.1%
Financing Costs	9.5	7.1	75.0%	7.3	75.0%
Capital Allocation	(4.7)	(3.0)	64.4%	(3.0)	64.1%
<b>Total Operating Expenses</b>	<b>\$104.4</b>	<b>\$67.9</b>	<b>65.1%</b>	<b>\$64.7</b>	<b>69.5%</b>
Capital Expenses (w/encumbrances)	\$31.7	\$17.6	55.6%	\$11.0	69.4%
<b>Total Operating &amp; Capital Expenses</b>	<b>\$136.1 M</b>	<b>\$85.5 M</b>	<b>62.8%</b>	<b>\$75.7 M</b>	<b>66.2%</b>

# Summary

- Revenues through the first nine months of the fiscal year are 7.5% below the budget
  - Partially offset by one-time COVID relief grant funds
- Operating and Capital expenditures are both below budget
  - Expenditures are expected to increase over the next few months
- Total water consumption is slightly below the budgeted amount
  - Trend through nine months months is 4 percent above last year
  - Nine month total is 9 percent below historical averages