

Attachment 3

Marin Municipal Water District Budget to Actual Comparison for FY 2023/24 Preliminary Unaudited

Operating Fund

| Revenues and Expenditures | FY 2024 Budget | Actual as of March 31, 2024 | % of Budget | Actual as of March 31, 2023 |
|---|---------------------|--------------------------------|----------------|--------------------------------|
| Revenues: | | | | |
| Water Sales and Service Charge: | | | | |
| Water Sales | \$ 84,509,599 | \$ 56,603,438 | 67.0% | \$ 38,019,065 |
| Service Charge | 24,370,494 | 17,386,152 | 71.3% | 16,720,463 |
| Watershed Management Fee | 5,386,376 | 3,695,990 | 68.6% | 3,759,353 |
| Total Water Sales and Service Charge | 114,266,469 | 77,685,580 | 68.0% | 58,498,881 |
| Other Revenues: | | | | |
| Rents and Royalties | 1,974,852 | 1,390,695 | 70.4% | 1,351,433 |
| Grants | - | 2,373,836 | - | 1,597,014 |
| Permits and Fees | 365,120 | 265,702 | 72.8% | 270,217 |
| Late Payments & Charges | 120,133 | 196,735 | 163.8% | 191,281 |
| Interest | 675,000 | 964,552 | 142.9% | 422,172 |
| Miscellaneous | 286,804 | (207,694) | -72.4% | 126,548 |
| Total Other Revenues | 3,421,909 | 4,983,826 | 145.6% | 3,958,665 |
| Total Operating Revenues | 117,688,378 | 82,669,406 | 70.2% | 62,457,547 |
| Expenditures: | | | | |
| Personnel services | 56,692,068 | 38,233,154 | 67.4% | 36,841,393 |
| Materials and supplies | 4,322,493 | 2,329,901 | 53.9% | 2,180,285 |
| Operations | 12,324,024 | 5,416,723 | 44.0% | 7,128,761 |
| Water conservation rebate program | 1,290,800 | 102,022 | 7.9% | 286,728 |
| Electrical power | 5,500,000 | 4,142,871 | 75.3% | 3,363,346 |
| Water purchased | 11,477,700 | 9,081,513 | 79.1% | 5,313,364 |
| Insurance, including claims | 2,568,000 | 1,649,754 | 64.2% | 1,787,876 |
| General and administrative | 5,358,597 | 2,817,355 | 52.6% | 3,479,333 |
| Debt service - interest and principal | 9,517,293 | 7,137,970 | 75.0% | 7,279,880 |
| Overhead cost allocated to capital | (4,700,000) | (3,028,312) | 64.4% | (3,010,369) |
| Total Operating Expenditures | 104,350,976 | 67,882,951 | 65.1% | 64,650,598 |
| Transfer out to Capital Fund | 8,548,914 | 5,725,952 | 67.0% | - |
| Transfer out to Reserves | 5,000,000 | 3,750,000 | 75.0% | - |
| Net Operating Fund Increase/(Decrease) | \$ (211,512) | \$ 5,310,504 | | \$ (2,193,051) |

Marin Municipal Water District
Budget to Actual Comparison for FY 2023/24
Preliminary Unaudited

Capital Funds

| Revenues and Expenditures | FY 2024 Budget | Actual as of March 31, 2024 | % of Budget | Actual as of March 31, 2023 |
|---|---------------------------|--|------------------------|--|
| Revenues: | | | | |
| Capital Maintenance Fee | \$ 17,118,698 | \$ 12,177,586 | 71.1% | \$ 12,573,191 |
| Capital Connection Fee | 100,000 | 113,501 | 113.5% | 133,330 |
| Capital Grants & Contribution | 2,134,500 | 1,880,542 | 88.1% | 166,052 |
| Customer Reimbursement Project | 500,000 | 567,770 | 113.6% | 453,825 |
| Interest Income | 63,750 | 50,068 | 78.5% | 43,088 |
| Total Capital Revenues | 19,916,948 | 14,789,467 | 74.3% | 13,369,485 |
| | | | | |
| Transfer-in from Operating Fund | 8,548,914 | 5,725,952 | | |
| | | | | |
| Capital Expenditures: | | | | |
| Capital Improvement Projects | 30,298,707 | 11,510,450 | 38.0% | 10,684,213 |
| Capital Equipment Purchases | 1,387,767 | 369,654 | 26.6% | 315,160 |
| Total Capital Expenditures | 31,686,474 | 11,880,104 | 37.5% | 10,999,373 |
| | | | | |
| Net Capital Fund Increase/(Decrease) | \$ (3,220,612) | \$ 8,635,316 | | \$ 2,370,112 |

Marin Municipal Water District
Budget to Actual Comparison for FY 2023/24
Preliminary Unaudited

Fire Flow Funds

| Revenues and Expenditures | FY 2024 Budget | Actual as of March 31, 2024 | % of Budget | Actual as of March 31, 2023 |
|---|---------------------------|--|------------------------|--|
| Revenues: | | | | |
| Fire Flow | 4,500,000 | 2,499,727 | 55.5% | 2,503,576 |
| Interest Income | - | 96,428 | | 67,570 |
| Total Revenues | 4,500,000 | 2,596,155 | 57.7% | 2,571,146 |
| Expenditures: | | | | |
| Capital Projects - Fire Flow | 4,500,000 | 945,776 | 21.0% | 646,385 |
| Net Fire Flow Fund Increase/(Decrease) | \$ - | \$ 1,650,379 | | \$ 1,924,761 |