

Attachment 3

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

Operating Fund

| Operating Fund | FY 2024 | Actual as of | % of | Actual as of |
|-----------------------------------------------|----------------------------|----------------------------|---------------------|------------------------------|
| Revenues and Expenditures | Budget | May 31, 2024 | Budget | May 31, 2023 |
| Revenues: | | | | |
| Water Sales and Service Charge: | | | | |
| Water Sales | \$ 84,509,599 | \$ 65,800,553 | 77.9% | \$ 43,790,589 |
| Service Charge | 24,370,494 | 21,400,501 | 87.8% | 20,549,110 |
| Watershed Management Fee | 5,386,376 | 4,330,452 | 80.4% | 4,617,009 |
| Total Water Sales and Service Charge | <u>114,266,469</u> | <u>91,531,506</u> | 80.1% | <u>68,956,708</u> |
| Other Revenues: | | | | |
| Rents and Royalties | 1,974,852 | 1,808,752 | 91.6% | 1,767,561 |
| Grants | - | 2,377,539 | - | 1,791,950 |
| Permits and Fees | 365,120 | 338,380 | 92.7% | 342,323 |
| Late Payments & Charges | 120,133 | 245,196 | 204.1% | 229,669 |
| Interest | 675,000 | 1,677,959 | 248.6% | 827,664 |
| Miscellaneous | 286,804 | (148,498) | -51.8% | 139,739 |
| Total Other Revenues | <u>3,421,909</u> | <u>6,299,328</u> | 184.1% | <u>5,098,906</u> |
| Total Operating Revenues | <u>117,688,378</u> | <u>97,830,834</u> | <u>83.1%</u> | <u>74,055,614</u> |
| Expenditures: | | | | |
| Personnel services | 56,646,068 | 46,547,677 | 82.2% | 44,561,384 |
| Materials and supplies | 4,334,393 | 2,930,483 | 67.6% | 2,610,699 |
| Operations | 12,292,893 | 7,120,483 | 57.9% | 8,690,810 |
| Water conservation rebate program | 1,280,800 | 112,912 | 8.8% | 337,966 |
| Electrical power | 5,500,000 | 4,995,816 | 90.8% | 3,838,021 |
| Water purchased | 11,477,700 | 9,396,525 | 81.9% | 5,618,998 |
| Insurance, including claims | 2,568,000 | 2,454,694 | 95.6% | 2,302,558 |
| General and administrative | 5,454,828 | 3,335,400 | 61.1% | 3,867,224 |
| Debt service - interest and principal | 9,517,293 | 8,724,185 | 91.7% | 8,897,631 |
| Overhead cost allocated to capital | (4,700,000) | (3,839,003) | 81.7% | (3,708,681) |
| Total Operating Expenditures | <u>104,371,976</u> | <u>81,779,171</u> | <u>78.4%</u> | <u>77,016,610</u> |
| Transfer out to Capital Fund | 8,548,914 | 6,656,324 | 77.9% | - |
| Transfer out to Reserves | 5,000,000 | 4,583,333 | 91.7% | - |
| Net Operating Fund Increase/(Decrease) | <u>\$ (232,512)</u> | <u>\$ 4,812,006</u> | | <u>\$ (2,960,996)</u> |

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

Capital Fund

| Revenues and Expenditures | FY 2024 Budget | Actual as of May 31, 2024 | % of Budget | Actual as of May 31, 2023 |
|---------------------------------------------|---------------------------|--------------------------------------|------------------------|--------------------------------------|
| Revenues: | | | | |
| Capital Maintenance Fee | \$ 17,118,698 | \$ 14,927,820 | 87.2% | \$ 15,450,899 |
| Capital Connection Fee | 100,000 | 144,155 | 144.2% | 172,964 |
| Capital Grants & Contribution | 2,134,500 | 2,024,131 | 94.8% | 1,474,225 |
| Customer Reimbursement Project | 500,000 | 673,352 | 134.7% | 654,307 |
| Interest Income | 63,750 | 23,037 | 36.1% | 43,088 |
| Total Capital Revenues | 19,916,948 | 17,792,495 | 89.3% | 17,795,484 |
| | | | | |
| Transfer-in from Operating Fund | 8,548,914 | 6,656,324 | | |
| | | | | |
| Capital Expenditures: | | | | |
| Capital Improvement Projects | 30,468,806 | 14,752,245 | 48.4% | 12,188,471 |
| Capital Equipment Purchases | 1,366,767 | 654,365 | 47.9% | 364,430 |
| Total Capital Expenditures | 31,835,573 | 15,406,610 | 48.4% | 12,552,902 |
| | | | | |
| Net Capital Fund Increase/(Decrease) | \$ (3,369,711) | \$ 9,042,209 | | \$ 5,242,582 |

Marin Municipal Water District
FY 2023/24 Budget to Actual Comparison
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Fire Flow Fund

| Revenues and Expenditures | FY 2024 Budget | Actual as of May 31, 2024 | % of Budget | Actual as of May 31, 2023 |
|-----------------------------------------------|---------------------------|--------------------------------------|------------------------|--------------------------------------|
| Revenues: | | | | |
| Fire Flow | 4,500,000 | 4,316,453 | 95.9% | 4,319,866 |
| Interest Income | - | 168,691 | | 67,570 |
| Total Revenues | 4,500,000 | 4,485,145 | 99.7% | 4,387,436 |
| Expenditures: | | | | |
| Capital Projects - Fire Flow | 4,500,000 | 1,548,796 | 34.4% | 1,721,314 |
| Net Fire Flow Fund Increase/(Decrease) | \$ - | \$ 2,936,349 | | \$ 2,666,122 |