

**MID-PENINSULA WATER DISTRICT
MONTHLY BUDGET REPORT- OPERATIONS
FOR THE 8 MONTHS ENDED FEBRUARY 29, 2024
SUMMARY**

DESCRIPTION	FY 2023-24		AMENDMENT	Y-T-D % OF BUDGET
	APPROVED BUDGET \$	PROPOSED AMENDED BUDET		
OPERATING REVENUE				
WATER COMMODITY CHARGES	10,640,000	10,640,000	-	100.0%
FIXED SYSTEM CHARGES	3,175,000	3,197,000	(22,000)	100.7%
FIRE SERVICE CHARGES	17,000	18,000	(1,000)	105.9%
MISC CUSTOMER ACCOUNT FEES	101,000	109,700	(8,700)	108.6%
SERVICE LINE & INSTALLATION CHARGES	60,000	60,000	-	100.0%
MISCELLANEOUS OPERATING	20,000	30,000	(10,000)	150.0%
TOTAL OPERATING REVENUE (SOURCES)	14,013,000	14,054,700	(41,700)	100.3%
WATER SYSTEM CAPACITY CHARGES	60,000	60,000	-	100.0%
WATER DEMAND OFFSET CHARGES	15,000	15,000	-	100.0%
PROPERTY TAX REVENUE	545,000	545,000	-	100.0%
LEASE OF PHYSICAL PROPERTY	180,000	198,000	(18,000)	110.0%
MISCELLANEOUS NON-OPERATING	12,000	844,000	(832,000)	7033.3%
INTEREST REVENUE - PARS	-	41,000	(41,000)	0.0%
INTEREST REVENUE-LAIF	200,000	200,000	-	100.0%
INTEREST REVENUE-COP	64,000	182,000	(118,000)	284.4%
INTEREST REVENUE-US TREASURIES	100,000	262,000	(162,000)	262.0%
LANDSCAPE PERMIT REVENUE	1,000	4,000	(3,000)	400.0%
TOTAL NON-OPERATING REVENUE (SOURCES)	1,177,000	2,351,000	(1,174,000)	199.7%
TOTAL REVENUE (SOURCES)	15,190,000	16,405,700	(1,215,700)	108.0%
OPERATING EXPENDITURES (USES)				
SALARIES & WAGES	2,677,000	2,311,000	(366,000)	-13.7%
PAYROLL TAXES & BENEFITS	1,019,000	949,500	(69,500)	-6.8%
PURCHASED WATER	6,048,000	6,048,000	-	0.0%
OUTREACH & EDUCATION	163,000	80,000	(83,000)	-50.9%
M&R - OPS SYSTEMS	490,000	620,000	130,000	26.5%
M&R - FACILITIES & EQUIPMENT	230,000	215,000	(15,000)	-6.5%
FLOOD RECOVERY	-	20,000	20,000	-
SYSTEM SURVEYS	15,000	15,000	-	0.0%
ADMINISTRATION & EQUIPMENT	571,000	604,000	33,000	5.8%
MEMBERSHIP & GOV FEES	330,000	345,000	15,000	4.5%
BAD DEBT & CLAIMS	10,000	10,000	-	0.0%
UTILITIES	471,000	474,000	3,000	0.6%
PROFESSIONAL SERVICES	1,035,000	1,034,000	(1,000)	-0.1%
TRAINING/TRAVEL & RECRUITMENT	36,000	49,000	13,000	36.1%
DEBT SERVICE	620,000	620,000	-	0.0%
TOTAL OPERATING EXPENSES (USES)	13,715,000	13,394,500	(320,500)	2.3%
NET SOURCES OVER/(UNDER) USES	1,475,000	3,011,200	(895,200)	-104.1%
TOTAL OPERATING EXPENSES	13,715,000	13,394,500	(320,500)	2.3%
DEPRECIATION	1,100,000	-	1,100,000	100.0%
TOTAL EXPENSES	14,815,000	13,394,500	779,500	9.6%
NET SURPLUS/(LOSS)	375,000	3,011,200	(1,995,200)	-703.0%
TRANSFER FROM (TO) WORKING CAPITAL RESERVES*	(375,000)	(3,011,200)	1,995,200	
NET TRANSFERS TO CAPITAL				
DEBT SERVICE COVERAGE	2.65	3.26		



Mid-Year Budget Adjustments - FY 2023/2024 Capital Budget

Project	Description	Budget	YTD	Expected To complete	Amendment	Funding Source		
						Pay-Go	COP Funding	Total Funding
15-75A	Old County Road Improvements	5,641,946	1,455,340	4,952,011	\$ (689,935)	2,811,000	2,141,011	\$ 4,952,011
20-07	Harbor Blvd WMR	2,280,000	1,983,871	2,127,837	(152,163)	143,966	1,983,871	2,127,837
20-01	Hastings Service Connection Replacement	-	197,799	197,799	197,799	-	197,799	197,799
15-29/ 15-40/ 15-88	Hastings, Vine, Belmont Canyon WMR	-	8,628	8,628	8,628	-	8,628	8,628
20-05/15-76/15-89	Dekoven Tank Util/Lincoln/Newlands/Oak Knoll WMR	210,000	168,691	210,000	-	41,309	168,691	210,000
20-09	Dairy Lane Ops Center Rehab Design	150,000	53,926	67,000	(73,500)	76,500	-	76,500
24-07	Folger Drive Property Improvements	-	-	75,000	75,000	75,000	-	75,000
	Payroll Module	75,000	-	75,000	-	75,000	-	75,000
	Trucks	50,000	-	60,000	10,000	60,000	-	60,000
	Surveillance Equipment for Tanks/Facilities	40,000	-	40,000	-	40,000	-	40,000
	Miscellaneous Equipment	30,000	-	30,000	-	30,000	-	30,000
Total Capital Projects		\$ 8,476,946	\$ 3,868,255	\$ 7,843,275	\$ (624,171)	\$ 3,352,775	\$ 4,500,000	\$ 7,852,775
FUNDING								
		\$ 4,500,000				\$ -	\$ 4,500,000	\$ 4,500,000
	COP FUNDS*							
	TRANSFER FROM OPERATING SURPLUS	973,000				973,000	-	973,000
	CAPITAL RESERVES	1,500,000				1,500,000	-	1,500,000
	GENERAL RESERVES	1,503,946				1,503,946	-	1,503,946
		<u>8,476,946</u>				<u>3,976,946</u>	<u>4,500,000</u>	<u>8,476,946</u>
	Remaining Amounts	-				624,171	-	624,171