

RESOLUTION NO. 2021-02

**APPROVING THE AMENDED OPERATING AND CAPITAL BUDGETS
FOR FISCAL YEAR 2020/2021**

* * *

MID-PENINSULA WATER DISTRICT

WHEREAS, staff developed a mid-year review of the Operating and Capital Budgets for Fiscal Year 2020/2021 and presented a detailed review and discussed with the Board's Finance Committee on January 21, 2021, in a meeting open to the public; and

WHEREAS staff presented a summary review to the Board of Directors at its regularly scheduled meeting on January 28, 2021; and

WHEREAS, staff recommends paying off the Pension Liability (UAL) at CalPERS by January 31, 2021, not to exceed \$1,997,000; and

WHEREAS, staff proposed amendments to the Operating and Capital Budgets for Fiscal Year 2020/2021, which involved adjustments among account line items, and recommended them for approval.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves an Amended Operating Budget for the Fiscal Year 2020/2021 as follows:

	<i>APPROVED FY 2020/2021 BUDGET</i>	<i>PROPOSED AMENDED FY 2020/2021 BUDGET</i>
TOTAL OPERATING REVENUES	\$13,796,750	\$15,429,538
TOTAL OPERATING EXPENDITURES	\$14,222,121	\$14,853,348
NET RESULT OF OPERATIONS - SURPLUS/LOSS	(\$425,371)	\$576,190
TRANSFER FROM (TO) WORKING CAPITAL RESERVES	\$425,371	(\$576,190)
NET TRANSFERS TO CAPITAL	\$0	\$0

BE IT FURTHER RESOLVED that the Board of Directors of the Mid-Peninsula Water

District hereby approves an Amended Capital Budget for the Fiscal Year 2020/2021 in the amount of \$1,451,000 (from \$1,141,000).

BE IT FURTHER RESOLVED that as a result of the Amended Capital Budget there will be a projected transfer to Capital Reserves in the amount of \$576,190 (from -\$425,371).

BE IT FURTHER RESOLVED that staff will pay off the Pension Liability (UAL) at CalPERS by January 31, 2021, not to exceed \$1,997,000; and

BE IT FURTHER RESOLVED that the Secretary of the District is hereby directed to forward certified copies of this Resolution and the amended budget documents to the County Clerk, the County Controller, and the County Treasurer of the County of San Mateo, and post them to the MPWD website.

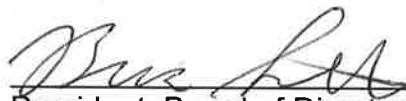
REGULARLY PASSED AND ADOPTED this 28th day of January 2021 by the following vote:

AYES: Director Zucca, Wheeler, Vella, Warden, Schmidt

NOES: 0

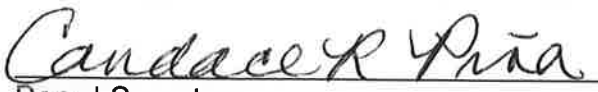
ABSTENTIONS: 0

ABSENCES: 0



President, Board of Directors

ATTEST:



Board Secretary



**MID-PENINSULA WATER DISTRICT
OPERATIONS BUDGET FOR FY 2020-2021
SUMMARY**

DESCRIPTION	APPROVED FY 2020-2021 BUDGET \$	ACTUALS 7/1/2020 11/30/2020	AMENDED FY 2020-2021 BUDGET	INCREASE (DECREASE)	% CHANGE
OPERATING REVENUE					
WATER COMMODITY CHARGES	9,800,000	5,599,275	9,800,000	-	0.0%
FIXED SYSTEM CHARGES	3,000,000	1,317,129	3,000,000	-	0.0%
FIRE SERVICE CHARGES	14,000	6,918	14,000	-	0.0%
MISC CUSTOMER ACCOUNT FEES	49,750	(462)	(462)	(50,212)	-100.9%
MISCELLANEOUS OPERATING	60,000	-	60,000	-	0.0%
PROPERTY TAX REVENUE	268,000	79,755	268,000	-	0.0%
TOTAL OPERATING REVENUE *	13,191,750	7,002,615	13,141,538	(50,212)	-0.4%
WATER SYSTEM CAPACITY CHARGES	40,000	10,043	40,000	-	0.0%
WATER DEMAND OFFSET CHARGES	20,000	673	20,000	-	0.0%
SERVICE LINE & INSTALLATION CHARGES	60,000	15,799	60,000	-	0.0%
MISCELLANEOUS NON-OPERATING *	75,000	1,934,740	1,950,000	1,875,000	2500.0%
INTEREST REVENUE - LAIF *	75,000	23,924	58,000	(17,000)	-22.7%
INTEREST REVENUE - COP	150,000	1,980	5,000	(145,000)	-96.7%
LEASE OF PHYSICAL PROPERTY *	175,000	59,734	145,000	(30,000)	-17.1%
LANDSCAPE PERMIT REVENUE	10,000	9,800	10,000	-	0.0%
TOTAL NON-OPERATING REVENUE	605,000	2,056,693	2,288,000	1,683,000	278.2%
TOTAL REVENUE	13,796,750	9,059,307	15,429,538	1,632,788	11.8%
OPERATING EXPENDITURES (OP EXP)					
SALARIES & WAGES	2,148,750	795,595	2,168,750	20,000	0.9%
PAYROLL TAXES & BENEFITS	1,320,352	489,630	1,773,755	453,403	34.3%
PURCHASED WATER	5,667,168	2,861,863	5,667,168	-	0.0%
OUTREACH & EDUCATION	66,000	17,876	66,000	-	0.0%
M&R - OPS SYSTEM	458,557	220,854	473,557	15,000	3.3%
M&R - FACILITIES & EQUIPMENT	141,625	55,461	141,625	-	0.0%
SYSTEM SURVEYS	85,000	49,970	85,000	-	0.0%
ADMINISTRATION & EQUIPMENT	346,500	223,234	384,500	38,000	11.0%
MEMBERSHIP & GOV FEES	261,894	92,225	266,660	4,766	1.8%
BAD DEBT & CLAIMS	56,000	5,121	56,000	-	0.0%
UTILITIES	347,600	121,724	347,600	-	0.0%
PROFESSIONAL SERVICES	886,675	262,274	986,733	100,058	11.3%
TRAINING/TRAVEL & RECRUITMENT	61,500	7,287	61,500	-	0.0%
RESTRICTED EARNINGS	225,000	25,904	225,000	-	0.0%
DEPRECIATION	1,080,000	432,091	1,080,000	-	0.0%
DEBT SERVICE	1,069,500	280,276	1,069,500	-	0.0%
TOTAL OPERATING EXPENSES	14,222,121	5,941,385	14,853,348	631,227	4.4%
NET OPERATING SURPLUS/LOSS	(425,370)	3,117,922	576,190	1,001,561	-235.5%
TRANSFER FROM (TO) WORKING CAPITAL RESERVES*	425,370	(3,117,922)	(576,190)	(1,001,561)	-235.5%
NET TRANSFERS TO CAPITAL	-	-	-	-	N/A
DEBT SERVICE COVERAGE	1.80	2.46	1.94		

* Revenues included in Debt Service Coverage Ratio

**MID-PENINSULA WATER DISTRICT
CAPITAL BUDGET FOR FY 2020-2021
CAPITAL IMPROVEMENT PROGRAM (REVENUE FUNDED)**

PROJ #	PROJECT NAME	CAPITAL FY 2020-2021 BUDGET \$	ACTUAL 07/01/20 11/30/20	AMENDED FY 2020-2021 BUDGET	INCREASE (DECREASE)	% CHANGE
15-86	Folger Pump Station Demolition - Project #15-86	330,000	289	330,000	-	0.0%
20-05	Transmission Water Main Assessments	220,000	9,009	500,000	280,000	127.3%
20-09	Dairy Lane Operations Center Rehabilitation – Phase 1 (Planning, Architectural/Engineering Design, and Construction Support, including Contingencies)	150,000	-	150,000	-	N/A
20-01	Hastings Drive Service Connection Replacements; and	138,000	-	138,000	-	N/A
15-40	Hastings Drive Water Main Replacement (Planning, Engineering Design, and Construction Support, including Contingencies)	88,000	6,973	88,000	-	0.0%
15-88	Vine Street (Zone 5) Improvements (Planning, Engineering Design, and Construction Support, including Contingencies)	165,000	-	165,000	-	N/A
N/A	Miscellaneous Capital Outlay/Projects	50,000	102	80,000	30,000	60.0%
TOTAL		1,141,000	16,373	1,451,000	310,000	27.2%
DEPRECIATION		1,080,000	432,091	1,080,000	-	0.0%
NET OPERATING SURPLUS/LOSS		(425,370)	3,117,922	576,190	1,001,560	-235.5%
TRANSFER FROM (TO) WORKING CAPITAL RESERVES		425,370	(3,117,922)	(576,190)	(1,001,560)	-235.5%
NET TRANSFERS TO CAPITAL		61,000	(415,718)	371,000	310,000	508.2%
CAPITAL OUTLAY/CAPITAL PROJECTS		(1,141,000)	(16,373)	(1,451,000)	(310,000)	27.2%
NET RESULTS OF CAPITAL		-	(0)	-	-	N/A

**MID-PENINSULA WATER DISTRICT
CAPITAL BUDGET FOR FY 2020-2021
CAPITAL IMPROVEMENT PROGRAM (COP FUNDS)**

PROJ #	PROJECT NAME	2016 COP FUNDED BUDGET \$	ACTUAL THROUGH 06/30/20	ACTUAL 07/01/20 7/1/20-11/30/20	ACTUAL PROJECT TOTAL	BALANCE/ (OVER BUDGET)
15-76	El Camino Real Water Main Replacement	3,520,000	385,328	62,549	447,877	3,072,123
15-89	Dekoven Tanks Replacement	3,850,000	160,013	139,935	299,949	3,550,051
15-72-A	SR 101 Crossing at PAMF Hospital – Phase 1 (Water Main Construction within easement on PAMF property in San Carlos from Industrial Road to PAMF property line west of SR101)	595,000	427,416	28,227	455,643	139,357
15-75A	Old County Road Improvements	4,030,000	258,548	17,480	276,028	3,753,972
	AMENDED PROJECT ADDITIONS					
20-07	Harbor Boulevard Water Main Replacement	346,500	-	-	-	346,500
15-29	Belmont Canyon Road Water Main Replacement	115,500	-	-	-	115,500
	TOTAL	12,457,000	1,231,306	248,191	1,479,498	10,977,502