

## **STAFF REPORT**

**To:** Coastside County Water District Board of Directors

**From:** Mary Rogren, Assistant General Manager

**Agenda:** April 11, 2017

### **Report**

**Date:** April 7, 2017

**Subject:** Quarterly Financial Review

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### **Recommendation:**

Information Only.

### **Background:**

The attached Period Budget Analysis summarizes year-to-date revenue and expenses for the first nine months of Fiscal Year 2016-2017. Key highlights include:

- Year-to-date revenue is \$528,000 above budget primarily due to higher water sales (\$197,000); property tax receipts (\$96,000); ERAF Refund (\$125,000); Skylawn electricity reimbursement (\$66,000); hydrant sales (\$13,000), and other miscellaneous income (\$31,000.)
- Year-to-date expenses are \$785,000 under plan, including:
  - Water purchased from SFPUC reflects a savings of \$288,000 due to our continued ability to draw water from Denniston and other local sources.
  - Electricity reflects a savings of \$84,000 due to use of local water sources vs. pumping from Crystal Springs.
  - Personnel costs include \$266,000 savings primarily due to vacant positions and the partial service retirement of the General Manager resulting in a reduction of his salary expenses.
  - Other savings of \$147,000 primarily reflect expense timing as compared to budget.

**COASTSIDE COUNTY WATER DISTRICT - PERIOD BUDGET ANALYSIS**  
**31-Mar-17**

ACCOUNT	DESCRIPTION	YTD BUDGET	YTD ACTUAL	Variance Favorable (Unfavorable)	% Variance
<b>OPERATING REVENUE</b>					
1-0-4120-00	Water Revenue -All Areas	7,492,921.00	7,689,713.09	196,792.09	2.6%
<b>TOTAL OPERATING REVENUE</b>		<b>7,492,921.00</b>	<b>7,689,713.09</b>	<b>196,792.09</b>	<b>2.6%</b>
<b>NON-OPERATING REVENUE</b>					
1-0-4170-00	Water Taken From Hydrants	37,485.00	50,040.09	12,555.09	33.5%
1-0-4180-00	Late Notice -10% Penalty	53,978.40	55,067.37	1,088.97	2.0%
1-0-4230-00	Service Connections	7,497.00	11,634.10	4,137.10	55.2%
1-0-4920-00	Interest Earned	2,302.50	3,276.53	974.03	42.3%
1-0-4930-00	Tax Apportionments/Cnty Checks	380,000.00	476,248.84	96,248.84	
1-0-4950-00	Miscellaneous Income	27,738.90	113,692.08	85,953.18	309.9%
1-0-4955-00	Cell Site Lease Income	107,725.86	112,274.73	4,548.87	4.2%
1-0-4965-00	ERAF REFUND -County Taxes	200,000.00	325,313.79	125,313.79	0.0%
<b>TOTAL NON-OPERATING REVENUE</b>		<b>816,727.66</b>	<b>1,147,547.53</b>	<b>330,819.87</b>	<b>40.5%</b>
<b>TOTAL REVENUES</b>		<b>8,309,648.66</b>	<b>8,837,260.62</b>	<b>527,611.96</b>	<b>6.3%</b>
<b>OPERATING EXPENSES</b>					
1-1-5130-00	Water Purchased	1,957,405.00	1,669,385.15	288,019.85	14.7%
1-1-5230-00	Pump Exp, Nunes T P	23,443.11	26,072.32	(2,629.21)	-11.2%
1-1-5231-00	Pump Exp, CSP Pump Station	311,644.00	224,495.09	87,148.91	28.0%
1-1-5232-00	Pump Exp, Trans. & Dist.	12,909.00	16,216.63	(3,307.63)	-25.6%
1-1-5233-00	Pump Exp, Pilarcitos Canyon	25,460.00	33,340.65	(7,880.65)	-31.0%
1-1-5234-00	Pump Exp. Denniston Proj.	46,363.00	35,340.18	11,022.82	23.8%
1-1-5242-00	CSP Pump Station Operations	7,871.85	7,250.78	621.07	7.9%
1-1-5243-00	CSP Pump Station Maintenance	17,578.00	18,957.82	(1,379.82)	-7.8%
1-1-5246-00	Nunes T P Operations	44,048.00	46,035.01	(1,987.01)	-4.5%
1-1-5247-00	Nunes T P Maintenance	68,622.00	55,936.09	12,685.91	18.5%
1-1-5248-00	Denniston T.P. Operations	22,436.00	15,348.13	7,087.87	31.6%
1-1-5249-00	Denniston T.P. Maintenance	44,750.00	52,276.05	(7,526.05)	-16.8%
1-1-5250-00	Laboratory Services	39,756.00	37,617.14	2,138.86	5.4%
1-1-5260-00	Maintenance -General	98,735.49	125,421.24	(26,685.75)	-27.0%
1-1-5260-10	Maintenance - Main Line Breaks	74,970.00	22,235.44	52,734.56	70.3%
1-1-5260-11	Maintenance - Paving	37,485.00	39,220.67	(1,735.67)	-4.6%
1-1-5261-00	Maintenance -Well Fields	47,273.00	10,978.37	36,294.63	76.8%

ACCOUNT	DESCRIPTION	YTD BUDGET	YTD ACTUAL	Variance Favorable (Unfavorable)	% Variance
1-1-5263-00	Uniforms	9,568.00	7,940.04	1,627.96	0.0%
1-1-5318-00	Studies/Surveys/Consulting	112,455.00	78,004.90	34,450.10	30.6%
1-1-5321-00	Water Resources	35,235.90	7,597.07	27,638.83	78.4%
1-1-5322-00	Community Outreach	37,485.00	8,328.78	29,156.22	77.8%
1-1-5381-00	Legal	44,982.00	56,635.73	(11,653.73)	-25.9%
1-1-5382-00	Engineering	10,495.80	10,358.38	137.42	1.3%
1-1-5383-00	Financial Services	14,000.00	8,580.00	5,420.00	38.7%
1-1-5384-00	Computer Services	93,937.41	82,860.65	11,076.76	11.8%
1-1-5410-00	Salaries/Wages-Administration	846,769.00	674,157.58	172,611.42	20.4%
1-1-5411-00	Salaries & Wages -Field	936,442.00	921,813.26	14,628.74	1.6%
1-1-5420-00	Payroll Tax Expense	124,802.00	111,544.72	13,257.28	10.6%
1-1-5435-00	Employee Medical Insurance	305,858.00	296,734.15	9,123.85	3.0%
1-1-5436-00	Retiree Medical Insurance	44,361.00	36,603.42	7,757.58	17.5%
1-1-5440-00	Employees Retirement Plan	385,179.00	336,707.26	48,471.74	12.6%
1-1-5445-00	Supplemental Retirement 401a	0.00	0.00	0.00	0.0%
1-1-5510-00	Motor Vehicle Expense	42,507.99	35,216.66	7,291.33	17.2%
1-1-5620-00	Office Supplies & Expense	128,029.95	166,571.59	(38,541.64)	-30.1%
1-1-5625-00	Meetings / Training / Seminars	17,992.80	13,245.79	4,747.01	26.4%
1-1-5630-00	Insurance	89,964.00	88,461.15	1,502.85	1.7%
1-1-5687-00	Membership, Dues, Subscript.	55,477.80	51,399.77	4,078.03	7.4%
1-1-5688-00	Election Expenses	0.00	0.00	0.00	0.0%
1-1-5689-00	Labor Relations	4,498.20	0.00	3,000.00	66.7%
1-1-5700-00	San Mateo County Fees	14,244.30	11,241.98	3,002.32	21.1%
1-1-5705-00	State Fees	11,995.20	22,134.71	(10,139.51)	-84.5%
<b>TOTAL OPERATING EXPENSES</b>		<b>6,247,029.80</b>	<b>5,462,264.35</b>	<b>784,765.45</b>	<b>12.6%</b>
<b>CAPITAL ACCOUNTS</b>					
1-1-5712-00	Debt Svc/Existing Bonds 2006B	486,426.00	486,359.58	66.42	0.0%
1-1-5715-00	Debt Svc/CIEDB 11-099 (I-BANK)	336,409.00	336,409.49	(0.49)	0.0%
1-1-5716-00	Debt Svc/CIEDB 2016 (I-BANK)	145,203.00	145,202.41	0.59	0.0%
<b>TOTAL CAPITAL ACCOUNTS</b>		<b>968,038.00</b>	<b>967,971.48</b>	<b>66.52</b>	<b>0.0%</b>
<b>TOTAL EXPENSES</b>		<b>7,215,067.80</b>	<b>6,430,235.83</b>	<b>784,831.97</b>	<b>10.9%</b>
<b>CONTRIBUTION TO CIP/RESERVES</b>		<b>1,094,580.86</b>	<b>2,407,024.79</b>		