

STAFF REPORT

To: Coastside County Water District Board of Directors

From: Mary Rogren, General Manager

Agenda: October 13, 2020

Report

Date: October 9, 2020

Subject: Quarterly Financial Review

Recommendation:

Information Only.

Background:

Period Budget Analysis

The attached Period Budget Analysis summarizes year-to-date revenue and expenses for the first three months of Fiscal Year 2020-2021. Key highlights include:

- Year-to-date revenue is \$191,000 due to higher Water Revenue than planned primarily due to higher residential and irrigation usage.
- Year-to-date expenses are \$127,000 under budget, primarily due to \$80,000 savings in payroll and benefit costs due to (2) open positions. Other savings primarily reflect timing differences of expenses as the District is only three months into the new fiscal year.

Capital Improvement Program (CIP)

The District spent \$1,136,000 during the first quarter on CIP. Key projects included the Denniston Water Treatment Plant and Booster Pump Station Generator Project (\$385,000); the Denniston Culvert Replacement and Paving Project (\$285,000); and Nunes Water Treatment Plant Improvement Project Design and Engineering Services (\$216,000.)

Cash Reserves

The District's cash balance on September 30 was \$8,769,000.

COASTSIDE COUNTY WATER DISTRICT - PERIOD BUDGET ANALYSIS
Quarter Ending September 30, 2020

ACCOUNT	DESCRIPTION	YTD BUDGET	YTD ACTUAL	Variance Favorable (Unfavorable)	% Variance
OPERATING REVENUE					
1-0-4120-00	Water Revenue -All Areas	3,681,935.00	3,864,966.94	183,031.94	5.0%
1-0-4170-00	Water Taken From Hydrants	12,495.00	20,687.57	8,192.57	65.6%
TOTAL OPERATING REVENUE		3,694,430.00	3,885,654.51	191,224.51	5.2%
NON-OPERATING REVENUE					
1-0-4180-00	Late Notice -10% Penalty	0.00	(2.89)	(2.89)	
1-0-4230-00	Service Connections	2,499.00	2,254.65	(244.35)	-9.8%
1-0-4920-00	Interest Earned	14,063.00	10,095.60	(3,967.40)	-28.2%
1-0-4930-00	Tax Apportionments/Cnty Checks	0.00	2,791.22	2,791.22	0.0%
1-0-4950-00	Miscellaneous Income	1,750.00	96.78	(1,653.22)	-94.5%
1-0-4955-00	Cell Site Lease Income	43,500.00	48,059.71	4,559.71	10.5%
1-0-4965-00	ERAF REFUND -County Taxes	175,000.00	172,976.72	(2,023.28)	0.0%
TOTAL NON-OPERATING REVENUE		236,812.00	236,271.79	(540.21)	-0.2%
TOTAL REVENUES		3,931,242.00	4,121,926.30	190,684.30	4.9%
OPERATING EXPENSES					
1-1-5130-00	Water Purchased	1,029,300.00	1,074,686.18	(45,386.18)	-4.4%
1-1-5230-00	Pump Exp, Nunes T P	10,248.00	12,785.56	(2,537.56)	-24.8%
1-1-5231-00	Pump Exp, CSP Pump Station	170,000.00	138,244.42	31,755.58	18.7%
1-1-5232-00	Pump Exp, Trans. & Dist.	5,250.00	7,666.58	(2,416.58)	-46.0%
1-1-5233-00	Pump Exp, Pilarcitos Canyon	2,100.00	1,585.14	514.86	24.5%
1-1-5234-00	Pump Exp. Denniston	20,400.00	3,574.42	16,825.58	82.5%
1-1-5242-00	CSP Pump Station Operations	4,125.00	1,763.23	2,361.77	57.3%
1-1-5243-00	CSP Pump Station Maintenance	9,249.00	8,216.27	1,032.73	11.2%
1-1-5246-00	Nunes T P Operations	22,500.00	26,241.27	(3,741.27)	-16.6%
1-1-5247-00	Nunes T P Maintenance	31,248.00	31,153.23	94.77	0.3%
1-1-5248-00	Denniston T.P. Operations	13,752.00	4,924.82	8,827.18	64.2%
1-1-5249-00	Denniston T.P. Maintenance	28,000.00	26,463.07	1,536.93	5.5%
1-1-5250-00	Laboratory Services	18,750.00	12,716.54	6,033.46	32.2%
1-1-5260-00	Maintenance -General	90,000.00	109,437.27	(19,437.27)	-21.6%
1-1-5261-00	Maintenance -Well Fields	3,000.00	0.00	3,000.00	100.0%
1-1-5263-00	Uniforms	2,500.00	0.00	2,500.00	0.0%
1-1-5318-00	Studies/Surveys/Consulting	30,000.00	21,702.50	8,297.50	27.7%

ACCOUNT	DESCRIPTION	YTD BUDGET	YTD ACTUAL	Variance Favorable (Unfavorable)	% Variance
1-1-5321-00	Water Resources	6,498.00	110.26	6,387.74	98.3%
1-1-5322-00	Community Outreach	17,000.00	10,719.12	6,280.88	36.9%
1-1-5381-00	Legal	24,999.00	28,065.00	(3,066.00)	-12.3%
1-1-5382-00	Engineering	16,500.00	18,112.66	(1,612.66)	-9.8%
1-1-5383-00	Financial Services	7,000.00	7,775.00	(775.00)	-11.1%
1-1-5384-00	Computer Services	52,875.00	53,472.29	(597.29)	-1.1%
1-1-5410-00	Salaries/Wages-Administration	305,826.00	242,800.73	63,025.27	20.6%
1-1-5411-00	Salaries & Wages -Field	375,351.00	370,993.62	4,357.38	1.2%
1-1-5420-00	Payroll Tax Expense	47,925.00	41,288.39	6,636.61	13.8%
1-1-5435-00	Employee Medical Insurance	124,935.00	115,634.19	9,300.81	7.4%
1-1-5436-00	Retiree Medical Insurance	16,983.00	14,565.34	2,417.66	14.2%
1-1-5440-00	Employees Retirement Plan	124,059.00	129,607.17	(5,548.17)	-4.5%
1-1-5445-00	Supplemental Retirement 401a	0.00	0.00	0.00	0.0%
1-1-5510-00	Motor Vehicle Expense	18,750.00	18,142.17	607.83	3.2%
1-1-5620-00	Office Supplies & Expense	94,373.00	86,838.35	7,534.65	8.0%
1-1-5625-00	Meetings / Training / Seminars	8,250.00	1,578.53	6,671.47	80.9%
1-1-5630-00	Insurance	39,750.00	40,163.88	(413.88)	-1.0%
1-1-5687-00	Membership, Dues, Subscript.	21,273.00	18,595.18	2,677.82	12.6%
1-1-5688-00	Election Expenses	0.00	0.00	0.00	0.0%
1-1-5689-00	Labor Relations	1,500.00	0.00	3,000.00	200.0%
1-1-5700-00	San Mateo County Fees	6,100.00	2,635.00	3,465.00	56.8%
1-1-5705-00	State Fees	9,000.00	0.00	9,000.00	100.0%
TOTAL OPERATING EXPENSES		2,809,369.00	2,682,257.38	127,111.62	4.5%
CAPITAL ACCOUNTS					
1-1-5712-00	Debt Svc/Existing Bonds 2006B	0.00	0.00	0.00	0.0%
1-1-5715-00	Debt Svc/CIEDB 11-099 (I-BANK)	268,811.00	268,811.40	(0.40)	0.0%
1-1-5716-00	Debt Svc/CIEDB 2016 (I-BANK)	234,969.00	234,968.81	0.19	0.0%
1-1-5717-00	Chase Bank - 2018 Loan	370,586.00	370,586.23	(0.23)	
TOTAL CAPITAL ACCOUNTS		874,366.00	874,366.44	(0.44)	0.0%
TOTAL EXPENSES		3,683,735.00	3,556,623.82	127,111.18	3.5%
CONTRIBUTION TO CIP/RESERVES		247,507.00	565,302.48		