



**FINANCE COMMITTEE MEETING  
MONTECITO WATER DISTRICT  
583 SAN YSIDRO ROAD, MONTECITO, CALIFORNIA  
TUESDAY, NOVEMBER 13, 2018  
AT 9:30 AM**

**AGENDA**

**1) CALL TO ORDER, DETERMINATION OF COMMITTEE QUORUM**

**2) PUBLIC FORUM**

This portion of the agenda may be utilized by any person to address the Finance Committee on any matter within the jurisdiction of the Committee. No consideration or discussion shall be undertaken by Committee members at this time on any item not appearing on this agenda except as permitted by the Ralph M. Brown Act. Discussion items receiving recommendations by the Committee, and/or items requiring action will be placed on the agenda of a future meeting of the Montecito Water District Board of Directors.

**3) ITEMS FOR COMMITTEE DISCUSSION**

- A. Review Unaudited District Monthly Financial Reports for October 2018
- B. Discuss Cash Flow

**4) DIRECTOR REQUESTS**

**5) ADJOURNMENT**

This agenda was posted at the Montecito Water District front counter and outside front wall at 5:00 pm, November 9, 2018. The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the District's programs, services or activities because of any disability. If you need special assistance to participate in this meeting, please contact the District Office at (805) 969-2271. Notification at least twenty-four (24) hours prior to the meeting will enable the District to make appropriate arrangements. Materials related to an item on this agenda submitted to the Committee after distribution of the agenda packed are available for public inspection in the Montecito Water District offices located at 583 San Ysidro Road, Montecito, CA during normal business hours.



**MONTECITO WATER DISTRICT  
MEMORANDUM**

**SECTION: 3-A**

**DATE: NOVEMBER 13, 2018**

**TO: FINANCE COMMITTEE**

**FROM: BUSINESS MANAGER**

**SUBJECT: OCTOBER 2018 FINANCIAL REPORTS**

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**RECOMMENDATION:**

For information and discussion only.

**BACKGROUND:**

Each month, staff prepares a financial package that contains information comparing actual results against the budget, historical activity and other statistical data in order to identify potential fluctuations and/or trends. The information is reported to the Finance Committee and then to the Board of Directors, on a timely basis, for further discussion and appropriate Board action, if applicable.

Included in this financial package are the **Monthly Financial Statements** which include the Statement of Revenue and Expenditures and accompanying footnotes, the Statement of Net Position and the Statement of Cash Flows. These reports are prepared on an accrual basis and formatted much the same as the Annual Audited Financial Statements. These reports are prepared to provide the District's Board of Directors and customers with information about the activities and performance of the District during the month using accounting methods similar to those used by private sector companies and consistent with generally accepted accounting principles.

The financial package also includes **Dashboard Reports** which graphically depict various water sales data including water sales by classification, water sales for trailing 12, 24 and 36 months, water sales by tier and several other key trend indicators. The **Water Sales Analysis** and the **Metered Water Sales Report** track current year activity in both units of water sold (acre feet) and metered water sales.

**ANALYSIS:**

**1. WATER SALES ANALYSIS – OCTOBER 2018**

<b>MONTH TO DATE WATER SALES (AF)</b>				
<b>CLASSIFICATION</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	
			<b>AF</b>	<b>%</b>
Single Family	245.89	288.36	(42.47)	(14.7%)
Multi Family	5.27	5.85	(0.58)	(10.0%)
Agricultural	33.30	35.79	(2.49)	(7.0%)
Institutional	26.06	26.97	(0.91)	(3.4%)
Commercial	19.38	23.74	(4.36)	(18.4%)
Non-Potable	11.48	16.18	(4.70)	(29.0%)
<b>Monthly Total</b>	<b>341.40</b>	<b>396.90</b>	<b>(55.50)</b>	<b>(14.0%)</b>

<b>YEAR TO DATE WATER SALES (AF)</b>				
<b>CLASSIFICATION</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	
			<b>AF</b>	<b>%</b>
Single Family	1,210.48	1,273.06	(62.58)	(4.9%)
Multi Family	23.74	27.59	(3.85)	(14.0%)
Agricultural	158.31	154.95	3.35	2.2%
Institutional	141.13	123.51	17.62	14.3%
Commercial	84.63	109.28	(24.66)	(22.6%)
Non-Potable	65.50	78.30	(12.80)	(16.3%)
<b>Yearly Total</b>	<b>1,683.79</b>	<b>1,766.70</b>	<b>(82.91)</b>	<b>(4.7%)</b>

**A. Water Sales in Acre Feet (AF)**

During the month of October 2018, MWD sold 341.4 AF of water to its customers compared to a budgeted amount of 396.9 AF which translates to a budget variance of -55.5 AF or -14.0%. Factors influencing the variance include the cooler weather, a half inch of rain and a 29-day billing cycle.

## B. Sales by Classification

YEAR TO DATE WATER SALES (\$)				
CLASSIFICATION	CURRENT YTD	BUDGET YTD	VARIANCE	
			\$	%
Single Family	\$ 3,178,243	\$ 3,244,317	\$ (66,074)	(2.0%)
Multi Family	55,838	64,882	(9,044)	(13.9%)
Agricultural	217,126	214,364	2,762	1.3%
Institutional	372,139	337,839	34,300	10.2%
Commercial	227,401	294,811	(67,410)	(22.9%)
Non-Potable	39,945	47,751	(7,806)	(16.3%)
Adjustments	-	-	-	0.0%
Monthly Total	\$ 4,090,692	\$ 4,203,964	\$ (113,272)	(2.7%)

## 2. STATEMENT OF REVENUE AND EXPENDITURES – OCTOBER 2018

### A. Revenues

Total Revenue YTD as of October 31, 2018 is \$8,226,804 compared to the YTD Budget of \$8,324,699 for a budget variance of \$97,895 or 1.2%.

REVENUE	YTD ACTUAL	YTD BUDGET	FAVORABLE (UNFAVORABLE)
WATER SALES	4,090,690	4,203,963	(113,273)
WSE SURCHARGE	2,414,813	2,537,360	(122,547)
SERVICE CHARGES	1,420,997	1,415,149	5,848
WATER AVAILABILITY CHARGE	-	-	-
PRIVATE FIRE HYDRANT	23,869	23,721	148
LATE CHARGES	32,195	22,424	9,771
SERVICE CONNECTION FEES	17,366	9,523	7,843
CAPITAL COST RECOVERY FEES	137,518	14,226	123,292
INTEREST REVENUE - GENERAL	59,954	66,667	(6,713)
OTHER REVENUE (LOSS)	20,076	23,667	(3,590)
REIMBURSEMENTS	9,325	8,000	1,325
TOTAL REVENUE	\$ 8,226,804	\$ 8,324,699	(\$ 97,895)

## **B. Expenses:**

### **1. JPA Expenses**

Total JPA Expenses YTD through October 31, 2018 are \$2,974,118 compared to the YTD budget of \$2,823,531 which is above budget by \$150,587. This variance is due mainly as a result of the COMB budget increasing after the MWD budget was completed \$12,169, payment of the USBR prior year deficits \$153,974, an additional invoice from Cater for Q4 2017/18 \$35,727, all offset by the actual Q1 & Q2 Variable SWP invoices coming in lower than anticipated (\$51,279).

### **2. MWD Expenses**

Total MWD Expenses YTD as of October 31, 2018 are \$2,585,026 compared to the YTD budget of \$2,613,872 which is below budget by \$28,847. This variance is primarily due to the following factors – **Engineering**, SGMA Study has not incurred expected costs (\$55,177), anticipated Professional Services have not yet been incurred (\$34,360) as well as other combined variances \$38,784; **Administration**, Legal expenses were lower than anticipated (\$43,764), Rate Study costs have not been incurred (\$7,250), local water supply negotiations have not been as costly as anticipated (\$142,198) as well as other combined variances of \$14,524; **Extraordinary Expenses** of \$79,933 for BVTP filtration enhancements, \$14,676 for legal, and other combined expenses of \$22,541.

## **ATTACHMENTS:**

- 1) Financial Package – October 2018



**FINANCE COMMITTEE MEETING**

**FINANCIAL REPORTS**

**For the Month of October 2018**

**November 13, 2018**

**MONTECITO WATER DISTRICT**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
 October 31, 2018

Footnote

REVENUE	MTD ACTUAL	MTD BUDGET	FAVORABLE (UNFAVORABLE)	YTD ACTUAL	YTD BUDGET	FAVORABLE (UNFAVORABLE)	
WATER SALES	815,274	946,478	(131,203)	4,090,690	4,203,963	(113,273)	(1)
WSE SURCHARGE	492,212	572,156	(79,944)	2,414,813	2,537,360	(122,547)	(1)
SERVICE CHARGES	355,406	353,787	1,619	1,420,997	1,415,149	5,848	
WATER AVAILABILITY CHARGE	-	-	-	-	-	-	
PRIVATE FIRE HYDRANT	5,930	5,930	-	23,869	23,721	148	
LATE CHARGES	5,442	5,606	(164)	32,195	22,424	9,771	
SERVICE CONNECTION FEES	338	3,638	(3,300)	17,366	9,523	7,843	(2)
CAPITAL COST RECOVERY FEES	-	-	-	137,518	14,226	123,292	(3)
INTEREST REVENUE - GENERAL	19,543	16,667	2,876	59,954	66,667	(6,713)	
OTHER REVENUE (LOSS)	4,909	5,917	(1,008)	20,076	23,667	(3,590)	
REIMBURSEMENTS	4,783	2,000	2,783	9,325	8,000	1,325	
<b>TOTAL REVENUE</b>	<b>\$ 1,703,839</b>	<b>\$ 1,912,179</b>	<b>(\$ 208,340)</b>	<b>\$ 8,226,804</b>	<b>\$ 8,324,699</b>	<b>(\$ 97,895)</b>	
<b>OPERATING EXPENSE</b>							
<b>DIRECT EXPENSE</b>							
<b>JPA OPERATING EXPENSE</b>							
CACHUMA OPERATIONS & MAINT BOARD (COMB)	53,730	48,661	(5,069)	206,814	194,645	(12,169)	(4)
CACHUMA CONSERVATION & RELEASE BOARD (CCRB)	11,588	11,589	0	46,353	46,354	1	
US BUREAU OF RECLAMATION (USBR)	179,550	25,576	(153,974)	256,278	102,304	(153,974)	(5)
CATER WATER TREATMENT PLANT	140,727	105,000	(35,727)	455,727	420,000	(35,727)	(6)
STATE WATER PROJECT (SWP) - FIXED	430,011	430,012	1	1,720,042	1,720,046	4	
STATE WATER PROJECT (SWP) - VARIABLE	55,192	85,046	29,854	288,904	340,182	51,279	(7)
SUPPLEMENTAL WATER PURCHASE	-	-	-	-	-	-	
<b>TOTAL JPA OPERATING EXPENSE</b>	<b>\$ 870,798</b>	<b>\$ 705,883</b>	<b>(\$ 164,915)</b>	<b>\$ 2,974,118</b>	<b>\$ 2,823,531</b>	<b>(\$ 150,587)</b>	
<b>MWD DIRECT EXPENSE</b>							
JAMESON	9,836	13,736	3,900	38,896	51,625	12,729	(8)
TRANSMISSION & DISTRIBUTION	125,501	124,471	(1,030)	524,240	482,747	(41,493)	(9)
TREATMENT	105,184	98,196	(6,988)	443,167	386,945	(56,222)	(10)
<b>TOTAL MWD DIRECT EXPENSE</b>	<b>\$ 240,521</b>	<b>\$ 236,404</b>	<b>(\$ 4,117)</b>	<b>\$ 1,006,303</b>	<b>\$ 921,317</b>	<b>(\$ 84,986)</b>	
<b>MWD INDIRECT EXPENSE</b>							
ENGINEERING	39,937	64,383	24,446	201,228	251,981	50,753	(11)
CUSTOMER SERVICE	32,008	33,755	1,746	131,047	130,392	(654)	
PUBLIC INFORMATION / CONSERVATION	8,546	10,731	2,185	38,031	41,316	3,285	
FLEET	20,197	17,788	(2,409)	70,383	69,295	(1,088)	
ADMINISTRATION (incl Depreciation)	302,006	326,140	24,134	1,020,884	1,199,571	178,688	(12)
EXTRAORDINARY EXPENSES	(33,630)	-	33,630	117,150	-	(117,150)	(13)
<b>TOTAL MWD INDIRECT EXPENSE</b>	<b>\$ 369,063</b>	<b>\$ 452,797</b>	<b>\$ 83,733</b>	<b>\$ 1,578,722</b>	<b>\$ 1,692,555</b>	<b>\$ 113,833</b>	

**MONTECITO WATER DISTRICT**  
**STATEMENT OF REVENUE AND EXPENDITURES**  
 October 31, 2018

	MTD ACTUAL	MTD BUDGET	FAVORABLE (UNFAVORABLE)
TOTAL MWD EXPENSE	\$ 609,584	\$ 689,201	\$ 79,616
TOTAL OPERATING EXPENSE	\$ 1,480,382	\$ 1,395,083	(\$ 89,416)
NET OPERATING SURPLUS / (DEFICIT)	\$ 223,457	\$ 517,095	(\$ 293,639)
NON OPERATING EXPENSE			
2004 DWR ORTEGA LOAN	-	-	-
BOND INTEREST EXPENSE	-	-	-
CATER DWR LOAN	(115,824)	-	(115,824)
CATER CAPITAL	-	-	-
CATER OZONE	(138,173)	-	(138,173)
TOTAL NON OPERATING EXPENSE	(\$ 253,996)	\$ -	(\$ 253,996)
NET OPERATING SURPLUS / (DEFICIT)	(\$ 30,540)	\$ 517,095	(\$ 547,635)
NET POSITION, BEGINNING OF PERIOD	\$ 34,386,341	\$ 34,195,593	\$ 190,748
NET POSITION, END OF PERIOD	\$ 34,355,801	\$ 34,712,688	(\$ 356,887)

	YTD ACTUAL	YTD BUDGET	FAVORABLE (UNFAVORABLE)
	\$ 2,585,026	\$ 2,613,872	\$ 28,847
	\$ 5,559,144	\$ 5,437,403	(\$ 206,726)
	\$ 2,667,660	\$ 2,887,296	(\$ 219,635)
	-	-	-
	-	-	-
	(115,824)	-	(115,824)
	-	-	-
	(138,173)	-	(138,173)
	(\$ 253,996)	\$ -	(\$ 253,996)
	\$ 2,413,664	\$ 2,887,296	(\$ 473,632)
	\$ 31,942,137	\$ 31,903,426	\$ 38,711
	\$ 34,355,801	\$ 34,790,722	(\$ 434,921)

Footnote

(14)

(14)

**October 31, 2018**

**FOOTNOTES**

- (1) **WATER SALES (in AF)** - MTD UNDER Actual 341.4 and Budget 396.9 = Variance -55.5; YTD UNDER Actual 1,683.8 and Budget 1,766.7 = Variance -82.9;
- (2) **SERVICE CONNECTION FEES** - MTD UNDER by \$3k - Anticipated connections did not happen during the month; YTD OVER by \$8k - Unanticipated connections and relocations
- (3) **CAPITAL COST RECOVERY** - YTD OVER by \$123k - Unanticipated new meter installations
- (4) **COMB** - MTD OVER by \$5k & YTD OVER by \$12k - Will continue to grow as MWD budget was based on a preliminary COMB budget
- (5) **USBR** - MTD & YTD Over \$154k - USBR Deficit payments offset by reduced new monthly amortization of actual charges received
- (6) **CATER WTP** - MTD & YTD OVER by \$36k - Increased costs from Cater
- (7) **STATE WATER PROJECT (VARIABLE)** - MTD UNDER by 30k & YTD UNDER by \$51k - Q1 and Q2 actual quarterly bills were less than budgeted amounts
- (8) **JAMESON** - MTD UNDER by \$4k - Outside Services (\$5k); YTD UNDER by \$12k - Repairs and Maintenance (\$7k), Outside Services (\$5k)
- (9) **TRANSMISSION & DISTRIBUTION** - YTD OVER by \$42k - Repairs & Maintenance \$25k, Utilities \$22k (timing), Road & Paving (UNDER) (\$2k)
- (10) **TREATMENT** - MTD OVER by \$7k - Utilities \$11k (timing), Chemicals (UNDER) (\$2k),  
YTD OVER by \$56k - Utilities \$25k (timing), Repairs & Maint. \$10k, Chemicals \$6k (will grow, reimbursements budgeted as revenue), and Outside Services \$5k, Laboratory Services \$3k
- (11) **ENGINEERING** - MTD UNDER by \$24k - SGMA (timing) (\$17k), Professional Services  
YTD UNDER by \$51k - SGMA (timing) (\$55k), Professional Services (\$34k), Recycled Water Feasibility Study (anticipate \$75k grant funding to offset costs) (OVER) \$33k and Outside Services (OVER) \$6k
- (12) **ADMINISTRATION** - MTD UNDER by \$24k - Local Water Supply Negotiations (timing) (\$29k), Legal (\$6k), Outside Services (OVER) \$5k and Rate Study (OVER) \$6k  
YTD UNDER by \$179k - Legal (-\$44k), Local Water Supply Negotiations (timing) (-\$142k) and Rate Study(timing) (-\$7k), Computer Software & Maint. (OVER) \$15k
- (13) **EXTRAORDINARY EXPENSES** - MTD (\$34k) - Mainly due to reclassing \$45k to assets for the buried stream crossing recorded in Sept.  
YTD - \$117K - BVTP filtration enhancements \$80k, Legal \$14k, Lab Services \$11k and Professional Services \$8k
- (14) **NON-OPERATING EXPENSES** - MTD & YTD OVER by \$234k - Timing issue, check written Oct. 31 for Nov payment, budgeted in Nov

**MONTECITO WATER DISTRICT**  
**STATEMENT OF NET POSITION - UNAUDITED**  
**October 31, 2018**

**ASSETS**

**Current:**

**Cash and investments**

Operating accounts  
Board reserves:

Reserve for Operations	\$	3,400,000	
Reserve for Emergencies	\$	1,000,000	
Reserve for Unanticipated Projects	\$	1,000,000	
			\$ 5,400,000
Unreserved Cash		\$ 6,736,146	

Total unrestricted cash and investments	\$	12,136,146	
Restricted - cash and investments	\$	3,492,598	
Total Cash (unrestricted & restricted)			\$ 15,628,744

Other Investments - Semitropic Shares	\$	630,000	\$ 630,000
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**Receivables:**

Accounts receivable - water sales & services, net	\$	1,778,874	
Accounts receivable - other	\$	10	
Accrued Interest	\$	30,659	
FEMA Reimbursable	\$	522,403	
ACWA/JPIA receivable	\$	(173,005)	
Materials and supplies inventory	\$	310,116	
Prepaid water charges (SWP and other prepaid water)	\$	6,651,328	
Prepaid expenses and other deposits	\$	306,891	
Total Current Assets			\$ 9,427,277

**Noncurrent:**

Capital assets - not being depreciated	\$	1,520,869	
Capital assets - being depreciated, net	\$	30,977,038	
Total Noncurrent Assets			\$ 32,497,907

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred pensions	\$	1,116,776	
Total Deferred Outflows of Resources			\$ 1,116,776

**TOTAL COMBINED ASSETS:**

\$ 59,300,705

**MONTECITO WATER DISTRICT  
STATEMENT OF NET POSITION - UNAUDITED  
October 31, 2018 (Continued)**

**LIABILITIES**

**Current:**

Accounts payable and accrued expenses	\$	10,905	
Accrued wages and related payables	\$	52,288	
Unearned revenue and other deposits	\$	87,763	
Accrued interest payable	\$	-	
Long-term liabilities - due within one year:			
Accrued compensated absences			
Bonds Payable	\$	-	
Loan Payable	\$	635,016	
Total Current Liabilities		\$	785,972

**Noncurrent:**

Accrued compensated absences	\$	387,022	
Accrued water exchange transfer	\$	-	
Bonds payable	\$	13,360,000	
Loan payable	\$	5,864,989	
Legal settlement payable	\$	-	
Other post-employment benefits payable	\$	780,930	
Net pension liability	\$	3,797,410	
Total Noncurrent Liabilities		\$	24,190,352
Total Liabilities		\$	24,976,324

**DEFERRED INFLOWS OF RESOURCES**

Deferred pensions	\$	523,384	
Total Deferred Inflows of Resources		\$	523,384

**NET POSITION**

Net investment in capital assets	\$	12,072,809	
Restricted	\$	3,492,598	
Unrestricted	\$	18,235,589	
Total Net Position		\$	33,800,996

**TOTAL COMBINED LIABILITIES, DEFERRALS AND NET POSITION:**

**\$ 59,300,705**

**MONTECITO WATER DISTRICT**  
**STATEMENT OF CASH FLOWS - UNAUDITED**  
**October 31, 2018**

**CASH FLOWS FROM OPERATING ACTIVITIES**

	<u>MTD</u>	<u>YTD</u>
Operating Income (loss)	\$ 203,914	\$ 2,607,706
Adjustments to reconcile operating (loss) to net cash provided by operating activities:		
Depreciation	99,730	400,938
Change in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:		
Accounts receivable	499,065	508,021
Materials and supplies inventory	(1,722)	52,813
Prepaid water charges	388,455	2,164,437
Prepaid expenses and other deposits	39,221	(193,633)
Litigation Liability	-	-
Accounts payable	(438)	(896,298)
Accrued wages and related payables	36,903	(1,965)
Unearned revenue and other deposits	3,200	135
Accrued water exchange transfer	-	-
Compensated absences	-	17,816
Net cash provided (used) by operating activities	<u>\$ 1,268,328</u>	<u>\$ 4,659,970</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Acquisition and construction of capital assets	(197,061)	\$ (431,110)
Interest Payable	-	-
Net cash provided (used) by capital financing and related activities	<u>\$ (197,061)</u>	<u>\$ (431,110)</u>

**MONTECITO WATER DISTRICT  
STATEMENT OF CASH FLOWS - UNAUDITED  
October 31, 2018 (Continued)**

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

	MTD	YTD
Ortega Interest	\$ -	\$ -
Bond Interest	-	-
Cater DWR Loan	(115,824)	(115,824)
Cater Capital	-	-
Cater Ozone	(138,173)	(138,173)
Net cash provided (used) by noncapital financing activities	\$ (253,997)	\$ (253,997)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest earnings	\$ 19,543	\$ 59,953
Purchase of underground water banking shares	\$ -	\$ -
Net cash provided by (used) by investing activities	\$ 19,543	\$ 59,953

**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**

\$ 836,813                      \$ 4,034,816

Cash and cash equivalents, beginning of period	\$ 14,791,930	\$ 11,593,928
Cash and cash equivalents, end of period	\$ 15,628,744	\$ 15,628,744

**RECONCILIATION TO STATEMENT OF NET POSITION:**

Cash and investments - cash equivalents	\$ 12,136,146	\$ 12,136,146
Restricted cash and investments - cash equivalents	3,492,598	3,492,598
	\$ 15,628,744	\$ 15,628,744
	\$ 15,628,744	\$ 15,628,744



# DASHBOARD REPORT WATER SALES (AF)

10/31/2018

MONTH TO DATE WATER SALES (AF)				
CLASSIFICATION	ACTUAL	BUDGET	VARIANCE	
			AF	%
Single Family	245.89	288.36	(42.47)	(14.7%)
Multi Family	5.27	5.85	(0.58)	(10.0%)
Agricultural	33.30	35.79	(2.49)	(7.0%)
Institutional	26.06	26.97	(0.91)	(3.4%)
Commercial	19.38	23.74	(4.36)	(18.4%)
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Institutional	141.13	123.51	17.62	14.3%
Commercial	84.63	109.28	(24.66)	(22.6%)
Non-Potable	65.50	78.30	(12.80)	(16.3%)
<b>Yearly Total</b>	<b>1,683.79</b>	<b>1,766.70</b>	<b>(82.91)</b>	<b>(4.7%)</b>

Fiscal Year = July thru June



## DASHBOARD REPORT WATER SALES (\$)

MONTH TO DATE WATER SALES (\$)				
CLASSIFICATION	CURRENT MONTH	BUDGET MONTH	VARIANCE	
			\$	%
Single Family	\$ 627,253	\$ 735,025	\$ (107,772)	(14.7%)
Multi Family	12,385	13,765	(1,380)	(10.0%)
Agricultural	46,053	49,488	(3,435)	(6.9%)
Institutional	69,373	72,878	(3,505)	(4.8%)
Commercial	53,209	65,456	(12,247)	(18.7%)
Non-Potable	7,001	9,866	(2,865)	(29.0%)
Adjustments	-	-	-	0.0%
Monthly Total	\$ 815,274	\$ 946,478	\$ (131,204)	(13.9%)

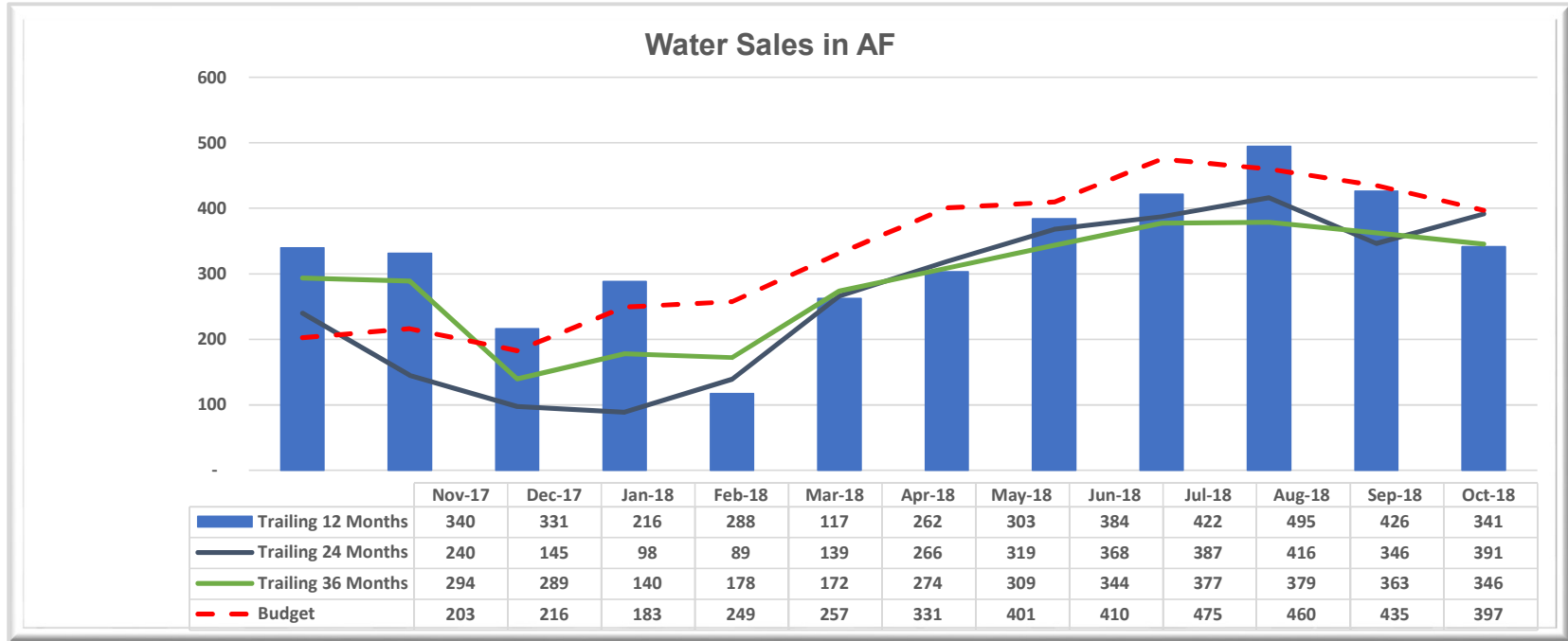
YEAR TO DATE WATER SALES (\$)				
CLASSIFICATION	CURRENT YTD	BUDGET YTD	VARIANCE	
			\$	%
Single Family	\$ 3,178,243	\$ 3,244,317	\$ (66,074)	(2.0%)
Multi Family	55,838	64,882	(9,044)	(13.9%)
Agricultural	217,126	214,364	2,762	1.3%
Institutional	372,139	337,839	34,300	10.2%
Commercial	227,401	294,811	(67,410)	(22.9%)
Non-Potable	39,945	47,751	(7,806)	(16.3%)
Adjustments	-	-	-	0.0%
Monthly Total	\$ 4,090,692	\$ 4,203,964	\$ (113,272)	(2.7%)

*Fiscal Year = July thru June*

**MONTH ENDING**

**10/31/2018**

*(Select Date From Drop Down Arrow)*



<span style="color: blue;">■</span> Trailing 12 Months	3,926	AF
<span style="color: grey;">■</span> Trailing 24 Months	3,204	AF
<span style="color: green;">■</span> Trailing 36 Months	3,463	AF
<span style="color: red;">■</span> Budget	4,016	AF

Trailing 12 Months vs. Trailing 24 Months: 22.5%

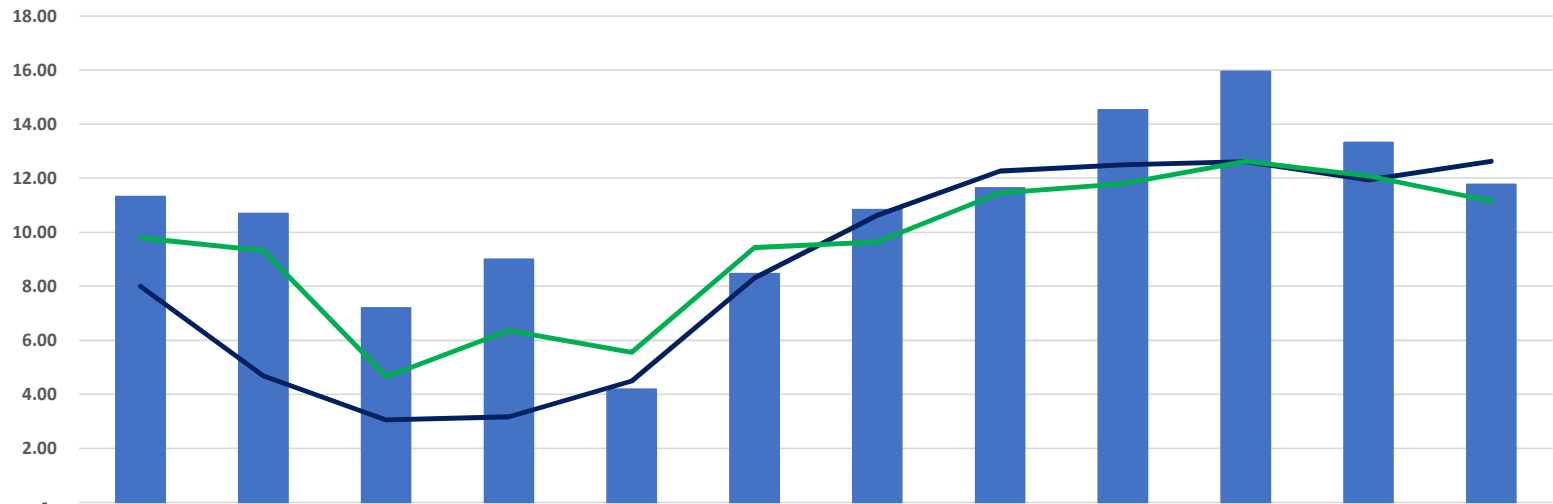
Trailing 12 Months vs. Trailing 36 Months: 13.4%

Trailing 12 Months vs. Budget: (2.2%)



10/31/2018

Average Daily Water Sales Per Month (AF)



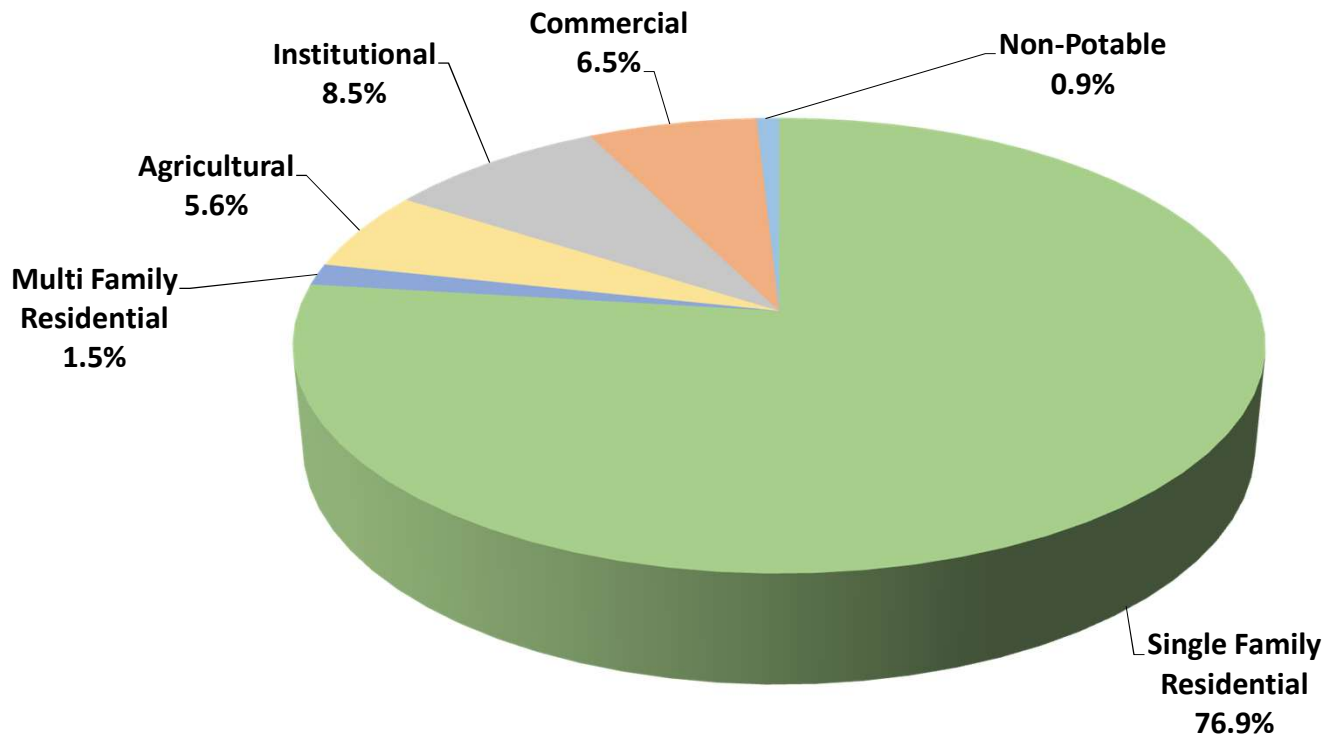
	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Trailing 12 Months	11.32	10.69	7.20	9.00	4.19	8.46	10.83	11.64	14.54	15.96	13.32	11.77
Trailing 24 Months	8.00	4.68	3.05	3.17	4.49	8.31	10.63	12.26	12.49	12.61	11.94	12.63
Trailing 36 Months	9.79	9.32	4.65	6.36	5.56	9.43	9.64	11.46	11.79	12.62	12.08	11.15

**MONTH ENDING**

**10/31/2018**

*(Select Date From Drop Down Arrow)*

### Water Sales by Classification - October 31, 2018

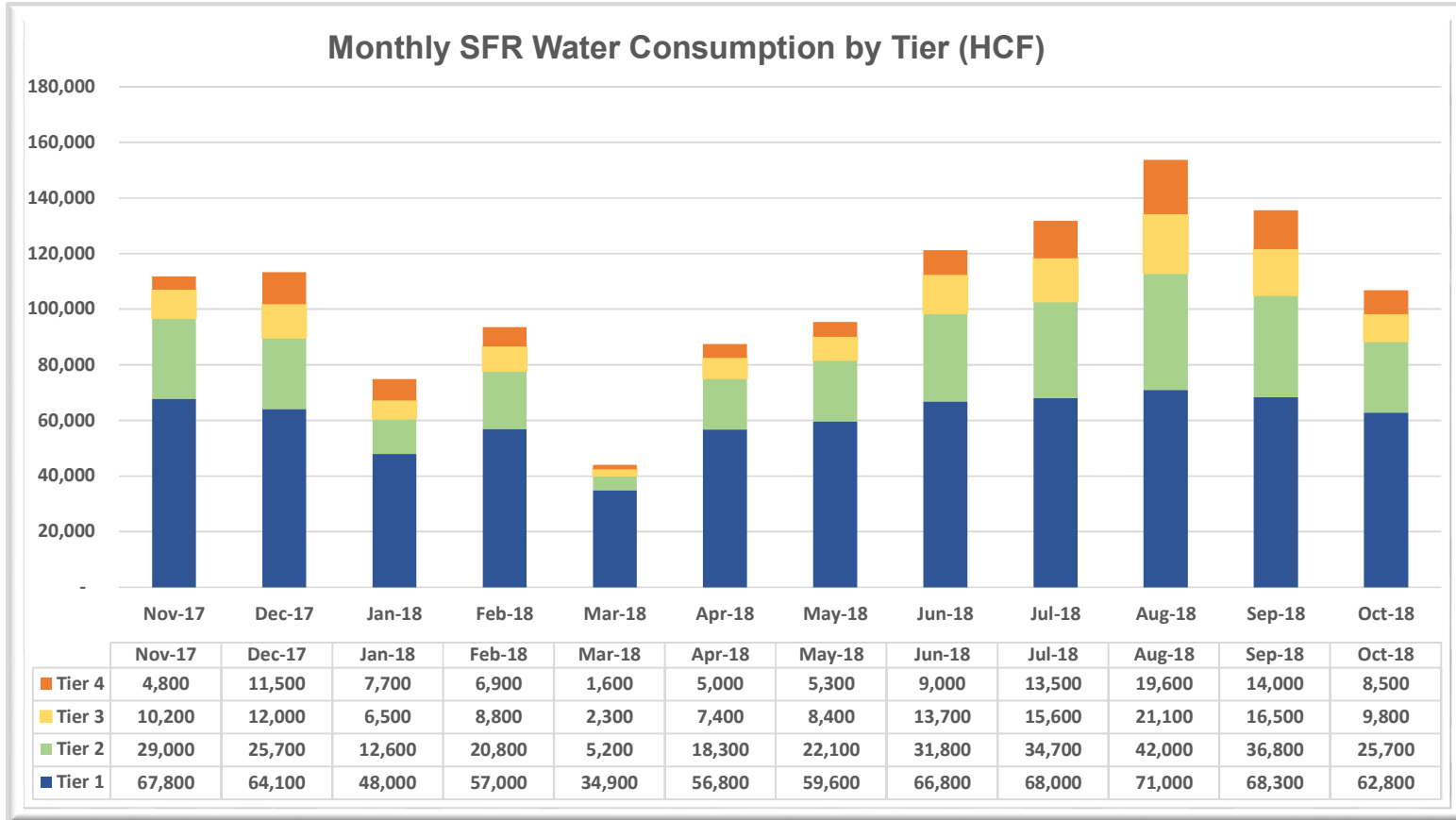




**DASHBOARD REPORT  
SFR CONSUMPTION TRENDS**

**MONTH ENDING**

**10/31/2018**



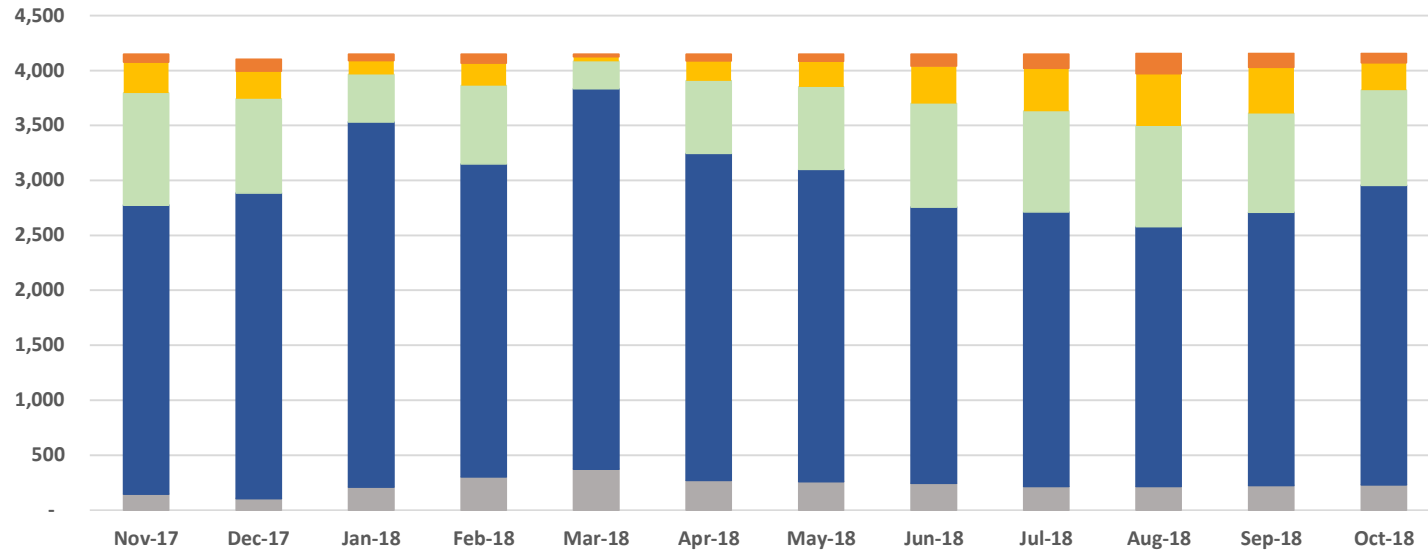


**DASHBOARD REPORT  
SFR CONSUMPTION TRENDS**

**MONTH ENDING**

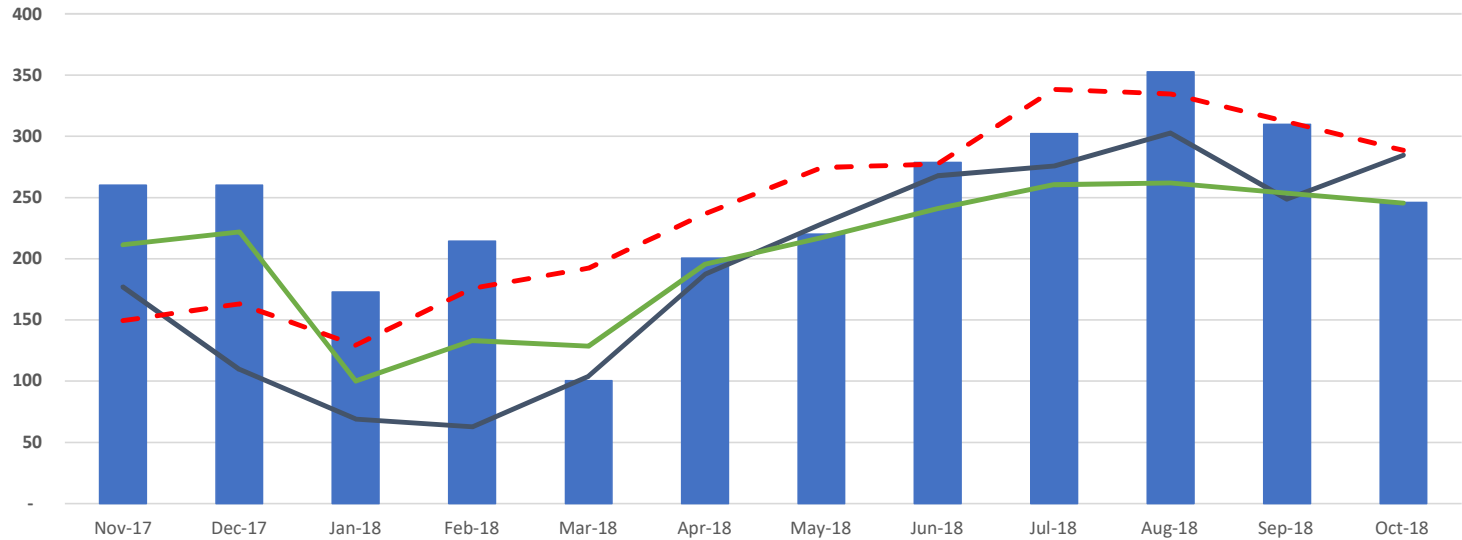
**10/31/2018**

**Monthly SFR Water Consumption by Tier (# of Customers)**



	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
■ Tier 4 Usage	67	106	56	80	22	58	62	107	127	182	123	82
■ Tier 3 Usage	284	255	127	203	42	184	234	342	391	477	423	251
■ Tier 2 Usage	1,017	856	430	714	249	658	751	942	918	914	898	864
■ Tier 1 Usage	2,632	2,780	3,325	2,847	3,462	2,978	2,841	2,513	2,498	2,367	2,485	2,727
■ "0" Usage	147	106	209	304	373	270	260	245	215	215	226	232

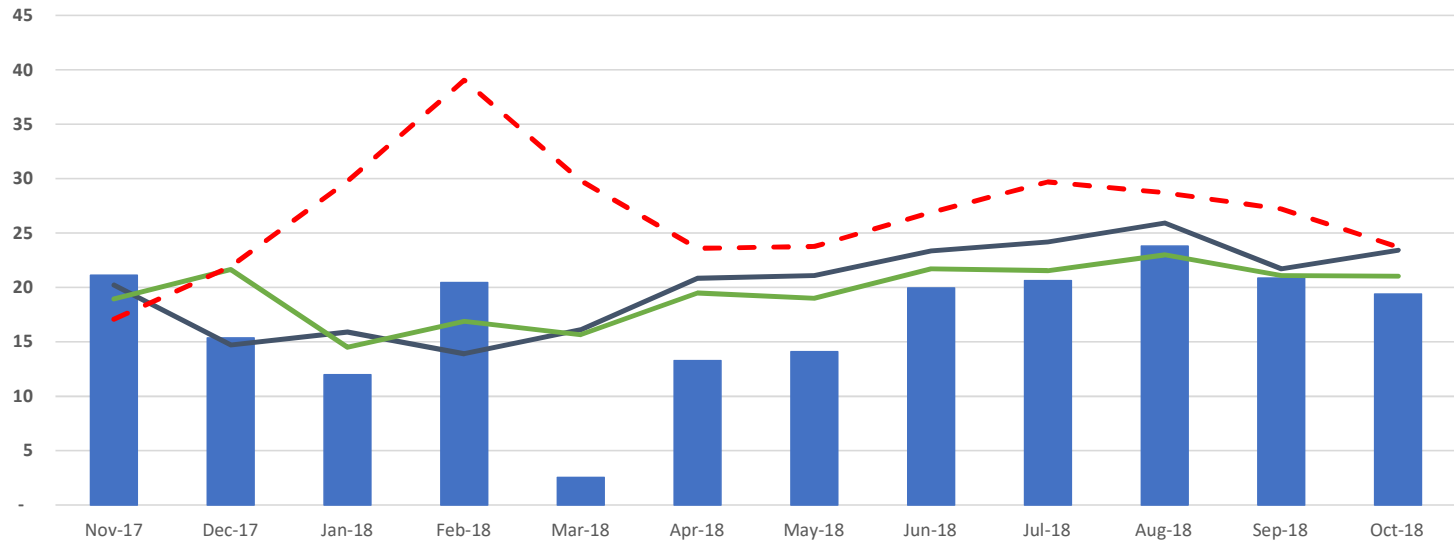
### Water Sales by Month (AF) SINGLE FAMILY RESIDENTIAL



	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Trailing 12 Months	260	260	173	214	100	200	220	279	302	353	310	246
Trailing 24 Months	177	109	69	63	104	187	228	268	276	303	249	284
Trailing 36 Months	211	222	100	133	129	195	217	241	260	262	253	245
Budget	149	163	129	176	192	237	274	277	338	335	312	288

<span style="display: inline-block; width: 15px; height: 10px; background-color: blue; border: 1px solid black;"></span>	Trailing 12 Months(SINGLE FAMILY RESIDENTIAL)	2,917 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: darkblue; border: 1px solid black;"></span>	Trailing 24 Months(SINGLE FAMILY RESIDENTIAL)	2,316 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: green; border: 1px solid black;"></span>	Trailing 36 Months(SINGLE FAMILY RESIDENTIAL)	2,470 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: red; border: 1px solid black;"></span>	Budget(SINGLE FAMILY RESIDENTIAL)	3,153 AF
	Trailing 12 Months vs. Trailing 24 Months:	25.9%
	Trailing 12 Months vs. Trailing 36 Months:	18.1%
	Trailing 12 Months vs. Budget	(7.5%)

### Water Sales by Month (AF) COMMERCIAL

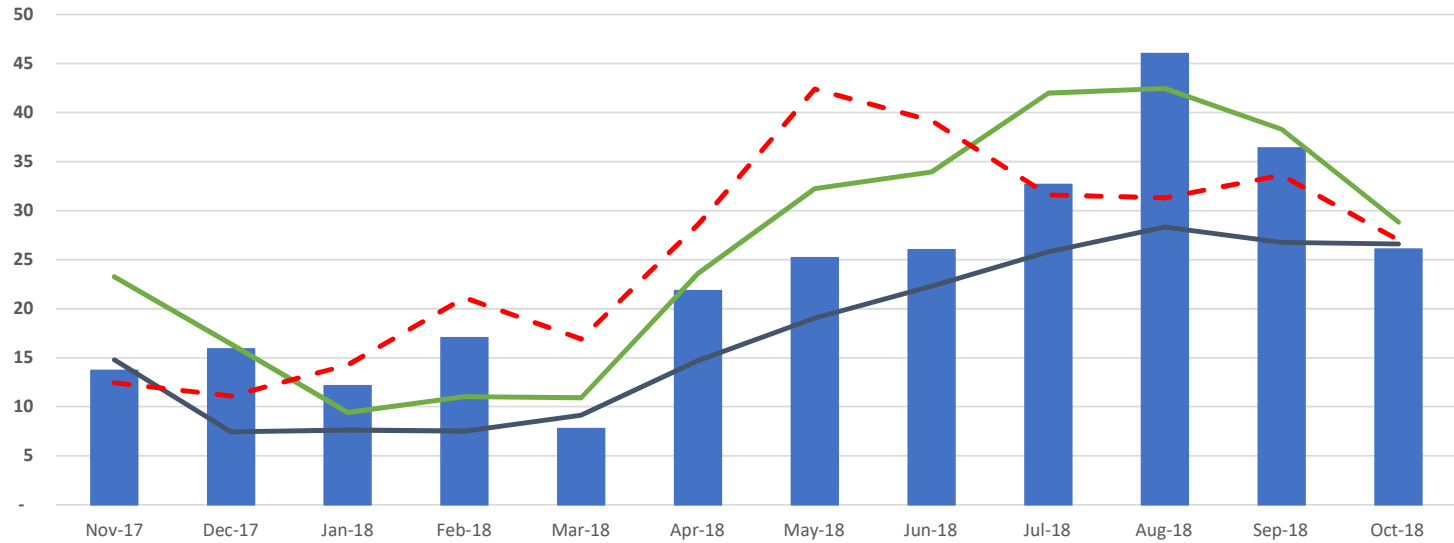


	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Trailing 12 Months	21	15	12	20	3	13	14	20	21	24	21	19
Trailing 24 Months	20	15	16	14	16	21	21	23	24	26	22	23
Trailing 36 Months	19	22	14	17	16	20	19	22	22	23	21	21
Budget	17	22	30	39	30	24	24	27	30	29	27	24

<span style="color: blue;">■</span>	Trailing 12 Months (COMMERCIAL)	203 AF
<span style="color: darkblue;">■</span>	Trailing 24 Months (COMMERCIAL)	241 AF
<span style="color: green;">■</span>	Trailing 36 Months (COMMERCIAL)	234 AF
<span style="color: red;">■</span>	Budget (COMMERCIAL)	345 AF

Trailing 12 Months vs. Trailing 24 Months: (15.7%)  
 Trailing 12 Months vs. Trailing 36 Months: (13.3%)  
 Trailing 12 Months vs. Budget: (41.1%)

### Water Sales by Month (AF) INSTITUTIONAL

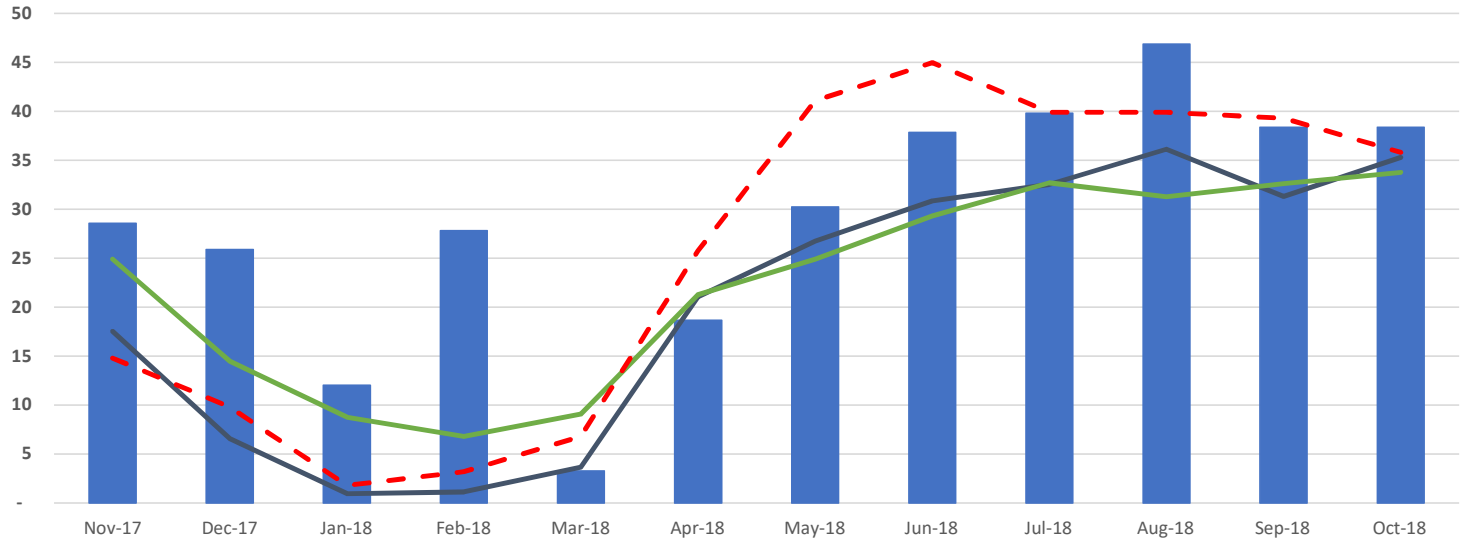


	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Trailing 12 Months	14	16	12	17	8	22	25	26	33	46	36	26
Trailing 24 Months	15	7	8	8	9	15	19	22	26	28	27	27
Trailing 36 Months	23	16	9	11	11	24	32	34	42	42	38	29
Budget	12	11	14	21	17	29	42	39	32	31	34	27

- Trailing 12 Months (INSTITUTIONAL) 281 AF
- Trailing 24 Months (INSTITUTIONAL) 210 AF
- Trailing 36 Months (INSTITUTIONAL) 312 AF
- Budget (INSTITUTIONAL) 343 AF

Trailing 12 Months vs. Trailing 24 Months: 33.7%  
 Trailing 12 Months vs. Trailing 36 Months: (10.1%)  
 Trailing 12 Months vs. Budget: (18.0%)

### Water Sales by Month (AF) AGRICULTURE

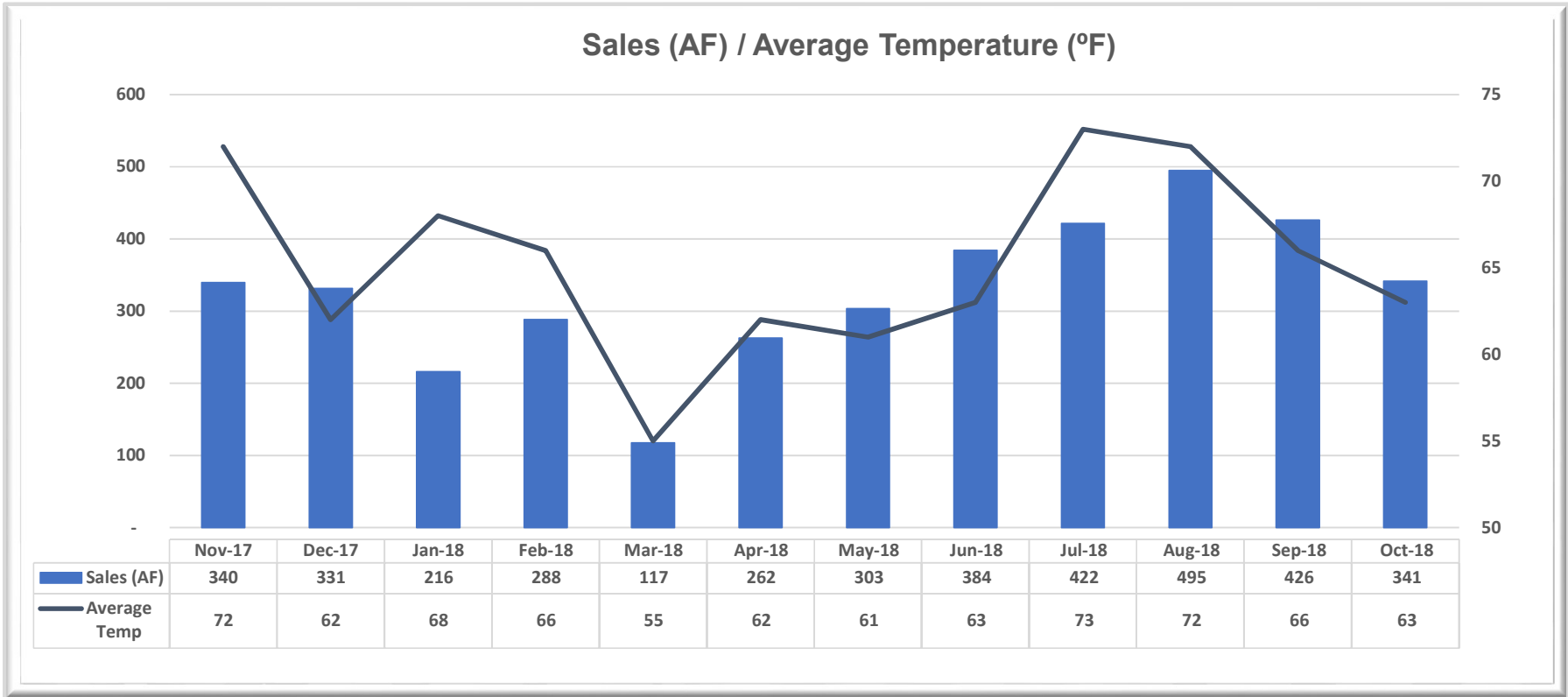


	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Trailing 12 Months	29	26	12	28	3	19	30	38	40	47	38	38
Trailing 24 Months	18	7	1	1	4	21	27	31	33	36	31	35
Trailing 36 Months	25	14	9	7	9	21	25	29	33	31	33	34
Budget	15	10	2	3	7	26	41	45	40	40	39	36

<span style="display: inline-block; width: 15px; height: 10px; background-color: blue; margin-right: 5px;"></span> Trailing 12 Months (AGRICULTURE)	348 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: darkgrey; margin-right: 5px;"></span> Trailing 24 Months (AGRICULTURE)	244 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: green; margin-right: 5px;"></span> Trailing 36 Months (AGRICULTURE)	270 AF
<span style="display: inline-block; width: 15px; height: 10px; background-color: red; border-style: dashed; margin-right: 5px;"></span> Budget(AGRICULTURE)	342 AF
Trailing 12 Months vs. Trailing 24 Months:	42.6%
Trailing 12 Months vs. Trailing 36 Months:	28.8%
Trailing 12 Months vs. Budget	1.7%



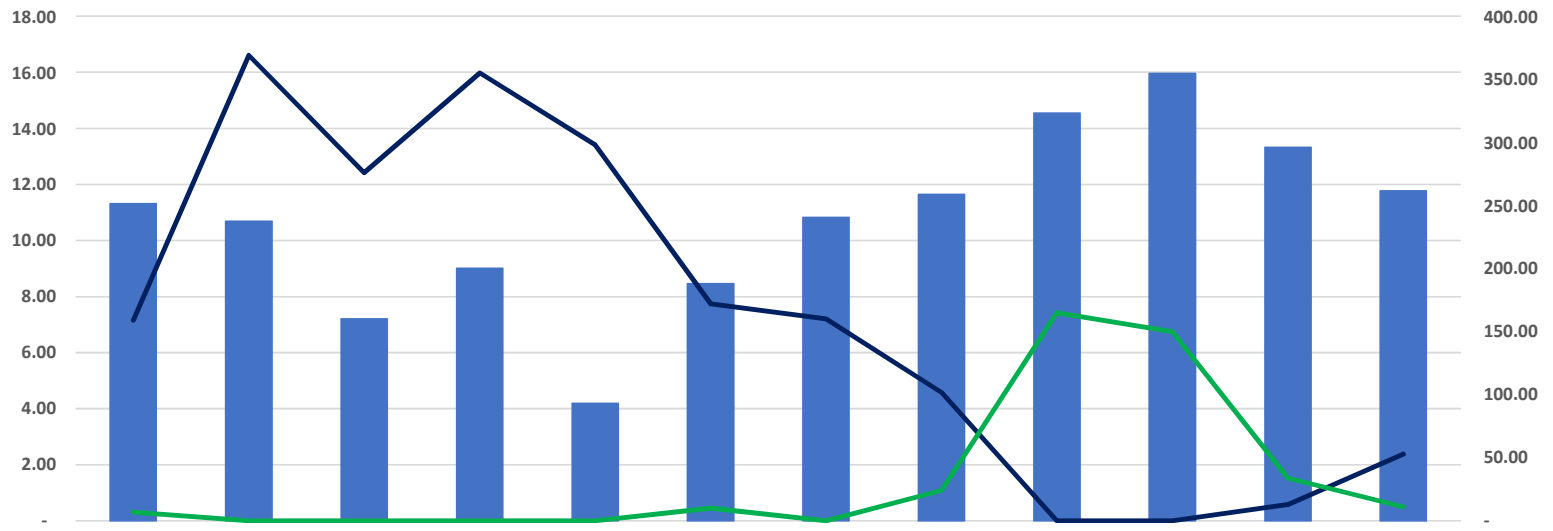
10/31/2018





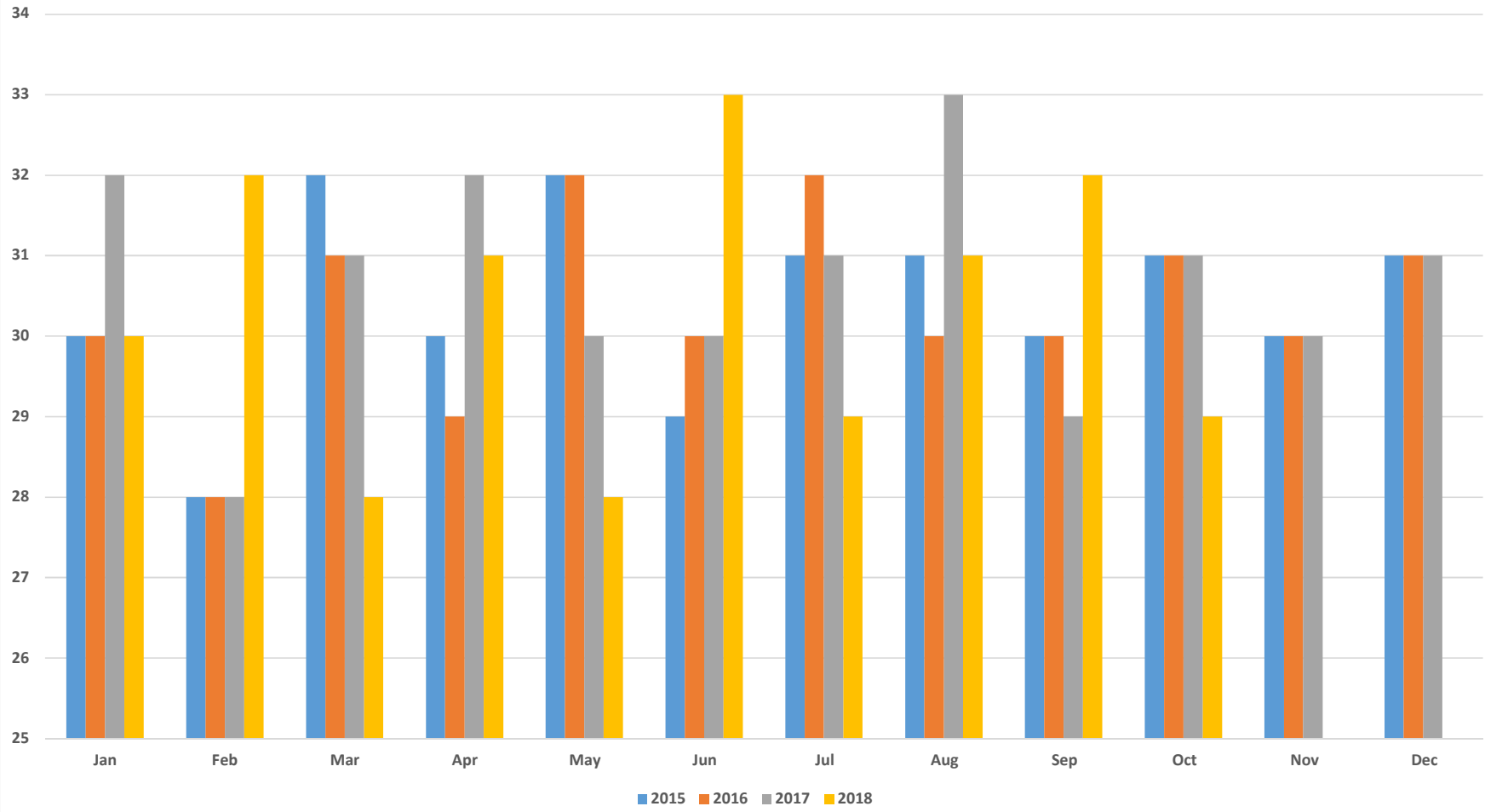
10/31/2018

Average Daily Sales (AF) - Degree Days (Base 65)



	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Average Daily Sales	11.32	10.69	7.20	9.00	4.19	8.46	10.83	11.64	14.54	15.96	13.32	11.77
Heating Degree Days	159.00	369.00	276.00	355.00	298.00	172.00	160.00	102.00	-	-	13.00	53.00
Cooling Degree Days	7.00	-	-	-	-	10.00	-	24.00	165.00	150.00	34.00	11.00

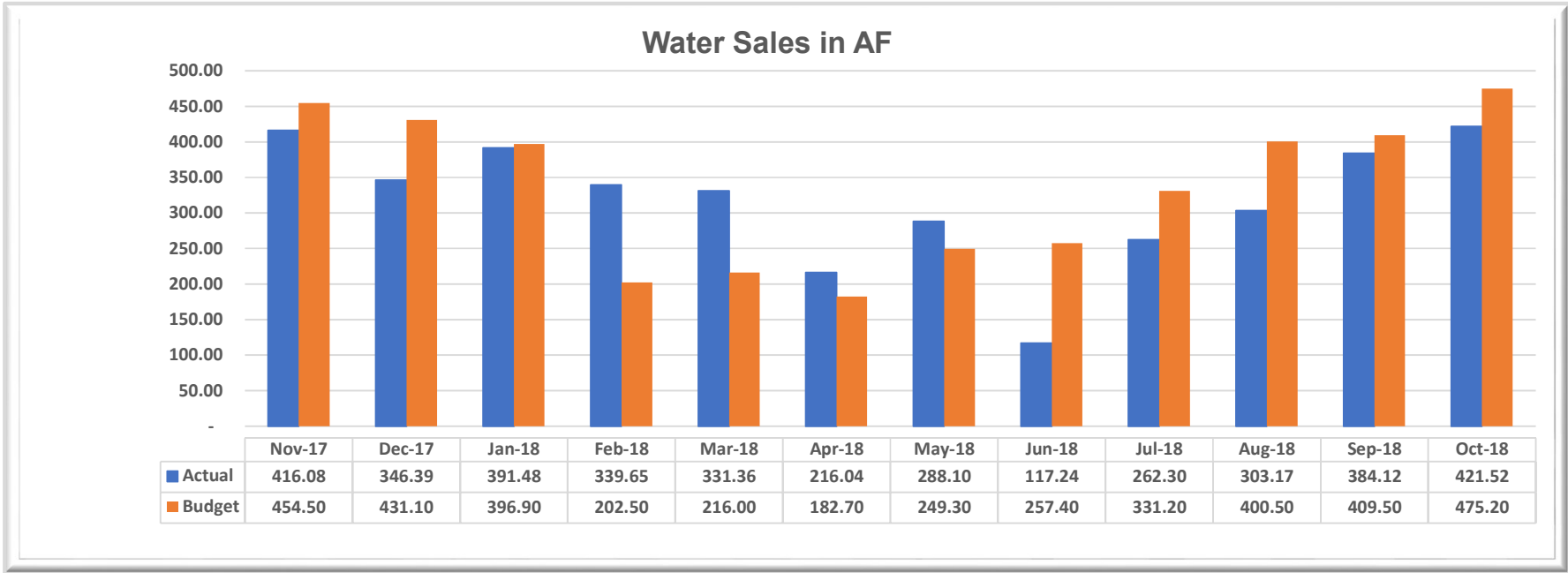
Billing Days per Month





# DASHBOARD REPORT WATER SALES (AF)

10/31/2018



**MONTECITO WATER DISTRICT  
WATER SALES ANALYSIS  
FOR FISCAL YEAR 2018/19**

MONTH	% SALES BREAKDOWN	2017/18 ACTUAL SALES (*)		2018/19 BUDGET SALES		2018/19 ACTUAL SALES (*)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
		AF	\$	AF	\$	AF	SALES	AF	%	\$	%	AF	%	\$	%
JUL	11.8%	387.1	909,119	475.2	\$1,115,891	421.5	\$1,014,800	34.4	8.9%	\$105,681	11.6%	(53.7)	(11.3%)	(101,091)	(9.1%)
AUG	11.6%	416.1	997,265	459.9	\$1,102,283	494.7	\$1,212,868	78.6	18.9%	\$215,603	21.6%	34.8	7.6%	110,584	10.0%
SEP	11.0%	346.4	828,165	434.7	\$1,039,311	426.2	\$1,047,748	79.8	23.0%	\$219,583	26.5%	(8.5)	(2.0%)	\$8,437	0.8%
OCT	10.0%	391.5	933,549	396.9	\$946,478	341.4	\$815,274	(50.1)	(12.8%)	-\$118,275	(12.7%)	(55.5)	(14.0%)	-\$131,203	(13.9%)
NOV	7.2%	339.6	815,859	283.5	\$680,991	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
DEC	5.1%	331.4	799,566	200.7	\$484,287	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JAN	3.1%	216.0	400,615	160.2	\$297,067	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
FEB	5.6%	288.1	657,160	233.0	\$531,382	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAR	5.8%	117.2	266,987	242.1	\$551,244	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
APR	8.1%	262.3	628,625	321.2	\$769,848	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAY	10.6%	303.2	719,008	398.6	\$1,008,415	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JUN	10.1%	384.1	918,746	409.5	\$955,734	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>3,783.0</b>	<b>8,874,664</b>	<b>4,015.4</b>	<b>\$9,482,932</b>	<b>1,683.8</b>	<b>\$4,090,690</b>	<b>142.7</b>	<b>9.3%</b>	<b>\$422,592</b>	<b>11.5%</b>	<b>(82.9)</b>	<b>(4.7%)</b>	<b>(\$113,273)</b>	<b>(2.7%)</b>

**YTD ACTUAL WATER SALES COMPARISON  
FOR FISCAL YEAR 2018/19**

	2017/18 ACTUAL SALES (YTD)		2018/19 BUDGET SALES (YTD)		2018/19 ACTUAL SALES (YTD)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	AF	%	\$	%
<b>Cummulative (YTD)</b>	<b>1,541.1</b>	<b>3,668,098</b>	<b>1,766.7</b>	<b>\$4,203,963</b>	<b>1,683.8</b>	<b>\$4,090,690</b>	<b>142.7</b>	<b>9.3%</b>	<b>\$422,592</b>	<b>11.5%</b>	<b>(82.9)</b>	<b>(4.7%)</b>	<b>(\$113,273)</b>	<b>(2.7%)</b>

**QUARTERLY COMPARISON - ACTUALS THROUGH OCTOBER 2018 (\*)**

	2017/18 ACTUAL SALES		2018/19 BUDGET SALES		2018/19 ACTUAL SALES (*)		VARIANCE PRIOR YEAR VS. CURRENT YEAR				VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	AF	%	\$	%
<b>Jul-Sep (Actual)</b>	<b>1,149.6</b>	<b>\$2,734,549</b>	<b>1,369.8</b>	<b>\$3,257,486</b>	<b>1,342.4</b>	<b>\$3,275,416</b>	<b>192.8</b>	<b>16.8%</b>	<b>\$540,867</b>	<b>19.8%</b>	<b>(27.4)</b>	<b>(2.0%)</b>	<b>\$17,930</b>	<b>0.6%</b>
<b>Oct-Dec (Actual)</b>	<b>1,062.5</b>	<b>2,548,974</b>	<b>881.1</b>	<b>2,111,756</b>	<b>341.4</b>	<b>\$815,274</b>	<b>(721.1)</b>	<b>(67.9%)</b>	<b>(\$1,733,700)</b>	<b>(68.0%)</b>	<b>(539.7)</b>	<b>(61.3%)</b>	<b>(\$1,296,481)</b>	<b>(61.4%)</b>
<b>Jan-Mar (Actual)</b>	<b>621.3</b>	<b>1,324,762</b>	<b>635.2</b>	<b>1,379,694</b>	<b>0.0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Apr-Jun (Actual)</b>	<b>949.6</b>	<b>2,266,379</b>	<b>1,129.3</b>	<b>2,733,997</b>	<b>0.0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total (Actual)</b>	<b>3,783.0</b>	<b>\$8,874,664</b>	<b>4,015.4</b>	<b>\$9,482,932</b>	<b>1,684.0</b>	<b>\$4,090,690</b>	<b>(528.3)</b>	<b>9.3%</b>	<b>(\$1,192,833)</b>	<b>11.5%</b>	<b>(567.1)</b>	<b>(4.7%)</b>	<b>(\$1,278,551)</b>	<b>(2.7%)</b>

(\*) Sales figures reported are as of the close of billing for that period and do not reflect final financial amounts. Budgeted amounts are used prior to actual figures being available for comparative purposes

**MONTECITO WATER DISTRICT  
METERED WATER SALES - ACRE FEET  
ACTUALS THROUGH OCTOBER 2018 (\*)**

MONTH	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YR TOTAL
1996-97	541.74	608.10	490.40	441.30	240.80	167.50	146.40	253.70	405.00	527.50	616.60	535.40	4974.44
1997-98	627.20	629.90	624.60	590.00	235.40	179.90	159.40	128.70	186.06	242.03	<b>290.00</b>	415.40	4308.59
1998-99	567.80	566.30	447.60	548.00	352.67	297.30	279.40	202.90	252.80	310.00	440.10	547.97	4812.84
1999-00	656.44	621.80	542.90	541.00	341.90	<b>501.30</b>	285.90	146.30	288.20	329.59	529.63	556.20	5341.16
2000-01	574.40	719.30	568.50	368.20	381.30	364.00	224.90	162.00	257.00	318.60	438.00	534.20	4910.40
2001-02	571.70	631.20	501.40	436.70	<b>214.10</b>	191.70	235.20	331.20	378.90	499.80	655.70	586.40	5234.00
2002-03	714.96	691.72	572.91	543.09	316.16	228.56	323.44	236.50	312.70	372.00	423.10	458.72	5193.86
2003-04	707.18	677.68	675.26	528.96	286.21	320.92	275.41	267.97	398.04	624.78	623.60	668.60	6054.61
2004-05	693.71	763.52	<b>753.31</b>	408.50	367.50	301.60	158.00	195.30	189.00	516.50	493.40	607.50	5447.84
2005-06	659.00	695.60	656.00	413.00	372.00	294.80	265.08	345.20	180.50	<b>203.40</b>	357.30	623.30	5065.18
2006-07	681.40	707.50	606.70	540.80	<b>530.70</b>	359.80	415.50	201.10	462.90	469.10	<b>703.00</b>	655.00	6333.50
2007-08	739.40	<b>832.60</b>	642.00	594.20	509.30	328.80	188.00	212.00	<b>474.10</b>	<b>629.00</b>	694.00	<b>675.00</b>	<b>6518.40</b>
2008-09	<b>798.00</b>	724.64	633.87	<b>674.67</b>	384.67	225.41	325.87	159.67	370.15	504.98	596.33	566.11	5964.37
2009/10	742.30	631.10	657.00	458.30	445.12	227.74	190.35	139.34	294.99	348.93	571.75	538.61	5245.53
2010/11	538.41	727.65	548.36	380.37	305.68	190.81	200.96	261.47	203.60	366.94	544.19	447.14	4715.58
2011/12	617.27	555.95	610.01	446.47	294.66	316.66	337.17	<b>394.72</b>	371.30	271.33	504.24	582.64	5302.42
2012/13	638.77	712.13	681.09	650.89	415.54	149.43	240.86	311.99	388.90	536.67	601.32	617.82	5945.40
2013/14	697.66	730.90	684.30	662.58	496.06	378.50	<b>530.73</b>	357.85	206.59	305.52	373.14	352.27	5776.10
2014/15	362.48	<b>360.73</b>	368.36	345.56	233.41	166.23	158.11	188.53	227.57	308.96	300.16	<b>311.07</b>	3331.17
2015/16	<b>353.90</b>	371.40	373.74	342.06	293.71	289.17	139.62	178.14	172.29	273.55	308.50	343.65	3439.73
2016/17	377.38	378.68	362.54	345.53	239.92	<b>145.00</b>	<b>97.59</b>	<b>88.78</b>	139.09	266.01	318.90	367.79	<b>3127.21</b>
2017/18	387.15	416.08	<b>346.39</b>	391.48	339.65	331.36	216.04	288.10	<b>117.24</b>	262.30	303.20	384.10	3783.09
2018/19	440.10	494.70	426.15	<b>341.40</b>									1702.35
<b>AVERAGE</b>	<b>595.15</b>	<b>619.53</b>	<b>555.36</b>	<b>477.96</b>	<b>345.29</b>	<b>270.75</b>	<b>245.18</b>	<b>229.61</b>	<b>285.31</b>	<b>385.79</b>	<b>485.73</b>	<b>517.04</b>	<b>4892.51</b>
<b>MAXIMUM</b>	<b>798.00</b>	<b>832.60</b>	<b>753.31</b>	<b>674.67</b>	<b>530.70</b>	<b>501.30</b>	<b>530.73</b>	<b>394.72</b>	<b>474.10</b>	<b>629.00</b>	<b>703.00</b>	<b>675.00</b>	<b>6518.40</b>
<b>MINIMUM</b>	<b>353.90</b>	<b>360.73</b>	<b>346.39</b>	<b>341.40</b>	<b>214.10</b>	<b>145.00</b>	<b>97.59</b>	<b>88.78</b>	<b>117.24</b>	<b>203.40</b>	<b>290.00</b>	<b>311.07</b>	<b>1702.35</b>
<b>18/19 % VS AVERAGE</b>	<b>74%</b>	<b>80%</b>	<b>77%</b>	<b>71%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>35%</b>
<b>17/18 % VS MAXIMUM</b>	<b>55%</b>	<b>59%</b>	<b>57%</b>	<b>51%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>26%</b>

Total METER Connections = **4,611**

Total OFF Connections = **40**

Total ACTIVE METER Connections = **4,571**



**MONTECITO WATER DISTRICT  
MEMORANDUM**

**SECTION: 3-B**

**DATE: NOVEMBER 13, 2018**

**TO: FINANCE COMMITTEE**

**FROM: BUSINESS MANAGER**

**SUBJECT: PROJECTED MONTHLY CASH FLOWS**

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**RECOMMENDATION:**

For information and discussion only.

**DISCUSSION:**

As a result of extraordinary expense incurred in 2018, Staff continues to prepare the attached monthly cash flow analysis projected through June 2019. The referenced extraordinary expenses are as follows:

- Systemwide repairs associated with the January 9, 2018 debris flows
- USBR deficits for FY2015 through FY 2017 totaling \$172,833
- Increase in DWR Transportation Minimum OMP&R charges totaling \$1.035M

At the end of October, the Operating Cash is approximately \$7.0M with approximately \$2.8M in Wells Fargo and \$4.2M in American Riviera.

**ATTACHMENTS**

- 1) Estimated Cash Flow

**Cash Flow****September**

		Forecast		Estimate	
Operating Cash Beginning	\$	6,927,661	\$	4,936,167	
Revenue	\$	2,095,065	\$	2,095,065	Actual as of 9/30/18 - Forecast \$2,075,314
Expenses	\$	(1,435,102)	\$	(1,435,102)	Actual as of 9/30/18 - Forecast (\$1,337,026)
Other Asset & Liability Fluctuations*			\$	365,567	
Decrease in A/R	\$	163,233	\$	163,233	
Depreciation	\$	101,548	\$	101,548	
Cash Flows From Operations	\$	924,744	\$	1,290,311	

Ending Operating Cash \$ 7,852,406 \$ 6,226,478 \$6,050,262 was forecast in August  
Actual as of 9/30/2018

**October**

	\$	-		Estimate	
Operating Cash Beginning	\$	7,852,406	\$	6,226,478	
Revenue	\$	1,699,056	\$	1,699,056	Budgeted amount
Expenses	\$	(1,307,551)	\$	(1,307,551)	Budgeted amount
USBR 2017 Deficit - No interest	\$	(29,933)	\$	(29,933)	USBR 2017 Deficit - No interest
USBR 2015+16 Deficits Inc Interest	\$	(142,900)	\$	(142,900)	USBR 2015+16 Deficits Inc Interest
Cater DWR Loan Pmt	\$	(115,824)	\$	(115,824)	Cater DWR Loan Pmt (budgeted Nov)
Cater Ozone Pmt	\$	(138,173)	\$	(138,173)	Cater Ozone Pmt (budgeted Nov)
Semitropic	\$	-	\$	-	Semitropic Final Payment (invoice amount)
Decrease in A/R	\$	479,807	\$	479,807	
Other Asset & Liability Fluctuations*			\$	282,140	
Depreciation	\$	99,730	\$	99,730	
Cash Flows From Operations	\$	544,212	\$	826,352	

Ending Operating Cash \$ 8,396,617 \$ 7,052,830 \$5,544,340 Was forecast in Sept  
Actual as of 10/31/2018

<b>November</b>	\$	-	Estimate
Operating Cash Beginning	\$	8,396,617	\$ 7,052,830
Revenue	\$	1,500,093	\$ 1,500,093 Budgeted amount
Expenses	\$	(1,317,898)	\$ (1,317,898) Budgeted amount
Cater DWR Loan Pmt	\$	-	\$ - Cater DWR Loan Pmt (paid Oct)
Cater Ozone Pmt	\$	-	\$ - Cater Ozone Pmt (paid Oct)
Semitropic	\$	(1,294,510)	\$ (1,294,510) Semitropic (paid Nov 8)
Other Asset & Liability Fluctuations*			
Decrease in A/R	\$	164,981	\$ 164,981
Depreciation	\$	99,730	\$ 99,730
Cash Flows From Operations	\$	(847,604)	\$ (847,604)
Ending Operating Cash	\$	7,549,014	\$ 6,205,226
<b>December</b>	\$	-	Estimate
Operating Cash Beginning	\$	7,549,014	\$ 6,205,226
Revenue	\$	1,342,811	\$ 1,342,811 Budgeted amount
Expenses	\$	(1,331,913)	\$ (1,331,913) Budgeted amount
Ortega Principle and Interest pmt	\$	(295,210)	\$ (295,210) Ortega Principle and Interest pmt
Bond Interest	\$	(345,231)	\$ (345,231) Bond Interest
1 Of 2 DWR Unanticipated charges	\$	(517,700)	\$ (517,700) 1 Of 2 DWR Unanticipated charges
Other Asset & Liability Fluctuations*			
Decrease in A/R	\$	127,280	\$ 127,280
Move to Charles Schwab	\$	(2,900,000)	\$ (2,900,000) Half way to the goal \$5M for SWP Payment in June
Depreciation	\$	99,730	\$ 99,730
Cash Flows From Operations	\$	(3,820,233)	\$ (3,820,233)
Ending Operating Cash	\$	3,728,781	\$ 2,384,993

<b>January</b>	\$	-	Estimate	
Operating Cash Beginning	\$	3,728,781	\$	2,384,993
Revenue	\$	863,525	\$	863,525 Budgeted amount
Expenses	\$	(1,315,238)	\$	(1,315,238) Budgeted amount
Other Asset & Liability Fluctuations*				
Decrease in A/R	\$	452,430	\$	452,430
Move to Charles Schwab	\$	-	\$	-
Depreciation	\$	99,730	\$	99,730
Cash Flows From Operations	\$	100,447	\$	100,447

Ending Operating Cash	\$	3,829,228	\$	2,485,440
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<b>February</b>	\$	-	Estimate	
Operating Cash Beginning	\$	3,829,228	\$	2,485,440
Revenue	\$	1,158,255	\$	1,158,255 Budgeted amount
Expenses	\$	(1,215,832)	\$	(1,215,832) Budgeted amount
Other Asset & Liability Fluctuations*				
Increase in A/R	\$	(312,001)	\$	(312,001)
Move to Charles Schwab	\$	-	\$	-
Depreciation	\$	99,730	\$	99,730
Cash Flows From Operations	\$	(269,848)	\$	(269,848)

Ending Operating Cash	\$	3,559,380	\$	2,215,593
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<b><u>March</u></b>	\$	-	Estimate	
Operating Cash Beginning	\$	3,559,380	\$	2,215,593
Revenue	\$	1,202,595	\$	1,202,595 Budgeted amount
Expenses	\$	(1,238,504)	\$	(1,238,504) Budgeted amount
Other Asset & Liability Fluctuations*				
Increase in A/R	\$	(67,505)	\$	(67,505)
Move to Charles Schwab	\$	-	\$	-
Depreciation	\$	99,730	\$	99,730
Cash Flows From Operations	\$	(3,684)	\$	(3,684)

Ending Operating Cash	\$	3,555,696	\$	2,211,909
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<b><u>April</u></b>	\$	-	Estimate	
Operating Cash Beginning	\$	3,555,696	\$	2,211,909
Revenue	\$	1,609,552	\$	1,609,552 Budgeted amount
Expenses	\$	(1,953,622)	\$	(1,953,622) Budgeted amount
AMI Financing Payment #1	\$	(183,028)	\$	(183,028) AMI Financing Payment #1
EPFP Installation	\$	(191,552)	\$	(191,552) EPFP Installation
Other Asset & Liability Fluctuations*				
Increase in A/R	\$	(431,009)	\$	(431,009)
Move to Charles Schwab	\$	-	\$	-
Depreciation	\$	101,548	\$	101,548
Cash Flows From Operations	\$	(1,048,111)	\$	(1,048,111)

Ending Operating Cash	\$	2,507,585	\$	1,163,798
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<b>May</b>	\$	-	Estimate	
Operating Cash Beginning	\$	2,507,585	\$	1,163,798
Revenue	\$	1,791,041	\$	1,791,041 Budgeted amount
Expenses	\$	(1,258,386)	\$	(1,258,386) Budgeted amount
2 Of 2 DWR Unanticipated charges	\$	(517,700)	\$	(517,700) 2 Of 2 DWR Unanticipated charges
Cater DWR Loan Pmt	\$	(115,824)	\$	(115,824) Cater DWR Loan Pmt
Cater Ozone Pmt	\$	(138,173)	\$	(138,173) Cater Ozone Pmt
Other Asset & Liability Fluctuations*				
Increase in A/R	\$	(213,680)	\$	(213,680)
Move to Charles Schwab	\$	-		
Depreciation	\$	101,548	\$	101,548
Cash Flows From Operations	\$	(351,174)	\$	(351,174)
Ending Operating Cash	\$	2,156,411	\$	812,624
			\$	(5,976,645) Will bring Schwab account balance to \$1.8M SWP Fixed Portion (based on 10-yr projection)
<b>June</b>	\$	-	Estimate	
Operating Cash Beginning	\$	2,156,411	\$	812,624
Revenue	\$	1,750,883	\$	1,750,883 Budgeted amount
Expenses	\$	(1,269,093)	\$	(1,269,093) Budgeted amount
Ortega Principle and Interest pmt	\$	(295,210)	\$	(295,210) Ortega Principle and Interest pmt
Bond Interest	\$	(345,231)	\$	(345,231) Bond Interest
Other Asset & Liability Fluctuations*				
Decrease in A/R	\$	4,337	\$	4,337
Move to Charles Schwab	\$	-		
Depreciation	\$	101,548	\$	101,548
Cash Flows From Operations	\$	(52,766)	\$	(52,766)
Ending Operating Cash	\$	2,103,645	\$	759,858

### Assumptions

1. Cash collections in October were slightly higher than anticipated
2. Emergency AP no longer exists
3. Although the operating cash balance is anticipated to be high, it is also anticipated that the District will make the final payment of \$1.2M to Semitropic in November 2018, and it will be made from the operating cash
4. It is anticipated that the District will also need to make a payment of approximately \$517K in late December 2018 for DWR charges.

#### Actual/Estimated fluctuations in A/R

##### September

\$	2,421,914.00	Beginning A/R		
\$	2,095,064.94	September Billing - Add to A/R		
\$	(2,258,297.94)	August Payments Rec'd @ 98%	Anticipated \$2.35	
\$	2,258,681.00	Ending A/R	Actual as of 9/30/2018	
\$				(163,233) Decrease in A/R

##### October

\$	2,258,681.00	Beginning A/R		
\$	1,699,055.51	October Billing - Add to A/R	Anticipated \$1.9	
\$	(2,178,862.51)	September Payments Rec'd @ 98%	Anticipated \$2.05	
\$	1,778,874.00	Ending A/R	Actual as of 10/31/2018	
\$				(479,807) Decrease in A/R

##### November

\$	1,778,874.00	Beginning A/R		
\$	1,500,093.00	November Billing - Add to A/R		
\$	(1,665,074.40)	October Payments Rec'd @ 98%		
\$	1,613,892.60	Ending A/R		
\$				(164,981) Decrease in A/R

December

\$	1,613,892.60	Beginning A/R	
\$	1,342,811.00	December Billing - Add to A/R	
\$	(1,470,091.14)	November Payments Rec'd @ 98%	
\$	1,486,612.46	Ending A/R	
		\$	(127,280) Decrease in A/R

January

\$	1,486,612.46	Beginning A/R	
\$	863,525.00	January Billing - Add to A/R	
\$	(1,315,954.78)	December Payments Rec'd @ 98%	
\$	1,034,182.68	Ending A/R	
		\$	(452,430) Decrease in A/R

February

\$	1,034,182.68	Beginning A/R	
\$	1,158,255.00	February Billing - Add to A/R	
\$	(846,254.50)	January Payments Rec'd @ 98%	
\$	1,346,183.18	Ending A/R	
		\$	312,001 Increase in A/R

March

\$	1,346,183.18	Beginning A/R	
\$	1,202,595.00	March Billing - Add to A/R	
\$	(1,135,089.90)	February Payments Rec'd @ 98%	
\$	1,413,688.28	Ending A/R	
		\$	67,505 Increase in A/R

April				
\$	1,413,688.28	Beginning A/R		
\$	1,609,552.00	April Billing - Add to A/R		
\$	(1,178,543.10)	March Payments Rec'd @ 98%		
\$	1,844,697.18	Ending A/R		
	\$		431,009	Increase in A/R
May				
\$	1,844,697.18	Beginning A/R		
\$	1,791,041.00	May Billing - Add to A/R		
\$	(1,577,360.96)	April Payments Rec'd @ 98%		
\$	2,058,377.22	Ending A/R		
	\$		213,680	Increase in A/R
June				
\$	2,058,377.22	Beginning A/R		
\$	1,750,883.00	June Billing - Add to A/R		
\$	(1,755,220.18)	May Payments Rec'd @ 98%		
\$	2,054,040.04	Ending A/R		
	\$		(4,337)	Decrease in A/R