



**Metropolitan Domestic Water Improvement District
Board of Directors Meeting**

July 8, 2013

Financial Report

The financial information presented below is as of June 30, 2013, unless otherwise stated:

Revenue/Expenditures Compared to Budget (Figures as of May 31, 2013)

- *Budgeted Operating Revenue for 2012-2013 = \$16,000,800; YTD = \$15,089,054 – which is \$421,700 over budget on a straight line basis for the first 11 months of the 2012-13 fiscal year*
- *Metered Water Sales through May are \$13,280,379 – this is \$41,600 over budget on a straight line basis and \$391,700 over the actual amount budgeted for the 11 month period; Development Revenue through May have jumped to \$376,777 – over budget by \$227,300*
- *Budgeted Operating Expenditures for 2012-2013 = \$8,653,433; YTD = \$7,578,161 – under budget by \$354,200 on a straight line basis; the only category over budget through May is Salaries/Benefits Reimbursement For Projects, which is calculated bi-annually; the largest expenditure, Salaries & Benefits is running \$112,100 or 2.9% under budget*
- *Budgeted Revenue in Excess of Operating Expenditures = \$7,347,367; YTD = \$7,510,893; on a straight line basis this is \$775,900 ahead of budget*

Revenue/Expenditures Compared to Prior Year (Figures as of May 31, 2013)

- *Total Revenues of \$15,089,054 through May is \$595,391 ahead of the same month in 2012; Metered Water Sales is now \$169,822 greater than the prior year*
- *Operating Expenditures as of May 2013 are \$7,578,161 - \$477,927 more than May 2012; Salaries & Benefits are now \$49,331 lower than last year's 11 month total; the only other category lower than 2011-12 is Supplies (\$9,793)*
- *Revenue in Excess of Operating Expenditures – the July 2012-May 2013 figure of \$7,510,893 is now greater than the previous year by \$117,464*

Capital Improvement Program

- *Expenditures to date on the 2007 WIFA loan = \$11,140,766 or 88.24% of the Available Funds*
- *Expenditures to date on the 2009 WIFA loan for Metro Southwest = \$4,218,532, which is 99.26% of the total projections; the WIFA board has given their approval to increase this loan by \$300,000 to accommodate the total projected costs of the Fixed Network system*
- *Expenditures to date on the 2011 Bonds for the RTA Relocation Projects = \$7,097,898 or 107.32% of the Available Funds; the shortage of bond funds to cover all the costs of the RTA Projects is now at \$562,256*

Daily Deposit Report

- *Combined cash accounts = \$3,236,869.36, which is \$399,916.14 higher than the previous month; the main reason for the increase is that funds of \$361,067 were transferred in from the State Treasurer to have available for debt service payments to WIFA on July 1, 2013*

Investment Funds Report

- *Total funds invested with State Treasurer, Canyon Community Bank and Sterne Agee Financial Services = \$2,896,366.42*

Check Registers

- *Operating Fund – 160 regular checks written for a total of \$1,843,541.22*
- *Operating Fund – 35 one-time and customer refund checks written for a total of \$1,860.56*

Chase Master Card Statement/Canyon Community Bank Debit Card

- *Balance due on Chase MasterCard from May 13 to June 12 = \$714.81 - a copy of the statement for this time period is enclosed, along with a spreadsheet identifying the expenditures*
- *Funds expended on Canyon Community Bank debit card for the month of June 2013 = \$198.75; a spreadsheet of the expenditures is attached*

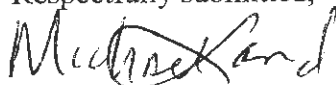
Meter Applications

- *There was 15 meter applications for June as compared to 7 meter applications for June 2012; the twelve month total for 2012-13 of 82 meter applications finished the year 50 ahead of the 32 meter applications that were recorded for the 2011-12 fiscal year*

Office Complex Electric Costs - Analyzing Solar Impact

- *The attached report shows the 2011-12 fiscal year which was the first year the solar system was installed and 2010-11 which was the year before the solar system was in place as compared to the 2012-13 fiscal year; the total cost for this current year of the electric charges and the \$2,195 per month solar lease amounted to \$33,066; this is \$963 higher than last year but \$2,978 favorable to the 12 month period in 2010-11 prior to the solar system being installed*

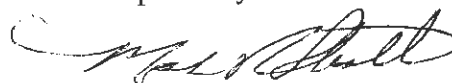
Respectfully submitted,



Michael Land
Chief Financial Officer

I concur with the above-noted report.

Respectfully submitted



Mark R. Stratton, P.E.
General Manager