



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

October 16, 2013

Financial Report

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

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

- *Budgeted Operating Revenue for 2013-2014 = \$16,907,325; YTD = \$3,384,934 which is \$567,047 over budget on a straight line basis for the first two months of the 2013-14 fiscal year*
- *Metered Water Sales for July-August are \$3,088,307 – this is \$610,600 ahead of budget on a straight line basis and \$316,234 over the actual amount budgeted for July-August; Development Revenue amounts to \$35,445 for the first two months - \$19,705 under budget*
- *Budgeted Operating Expenditures for 2013-2014 = \$9,511,575; YTD = \$1,627,981 – over budget by \$42,719 on a straight line basis for the first two months of 2013-14; most of this overage is from the Purchased Power and CAP Water Purchased accounts*
- *Budgeted Revenue in Excess of Operating Expenditures = \$7,395,750; YTD = \$1,756,953; this is favorable compared to budget by \$524,328*

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

- *Total Revenues of \$3,384,934 through August is \$495,077 ahead of the same period in 2012; most of this increase is from Water Sales being \$420,955 higher than the prior year*
- *Operating Expenditures show a figure for the first two months of the fiscal year of \$1,627,981 - \$12,250 less than July-August 2012; all categories are exceeding last year at this time except Salaries and Benefits and CAP Water Purchased*
- *Revenue in Excess of Operating Expenditures – the July-August 2013 figure of \$1,756,953 is \$507,327 favorable compared to the same two months in 2012*

Capital Improvement Program

- *Expenditures to date on the 2007 WIFA loan = \$11,409,380 or 90.37% of the Available Funds*
- *Expenditures to date on the 2009 WIFA loan for Metro Southwest = \$4,218,532, which is 99.26% of the Available Funds; the only expenditure remaining is the Storage Tank for Lazy B*
- *Expenditures to date on the 2013 WIFA loan – for the Riverside Well Improvements = \$400,000 or 100.00%*

Daily Deposit Report

- *Combined cash accounts = \$3,371,514.71, which is \$345,149.09 higher than the previous month and \$1,347,250.68 greater than the balance at September 2012*

Investment Funds Report

- *Total funds invested with State Treasurer, Canyon Community Bank and Sterne Agee Financial Services = \$3,946,216.41*

Check Registers

- *Operating Fund – 150 regular checks written for a total of \$1,176,528.35*
- *Operating Fund – 72 one-time and customer refund checks written for a total of \$7,999.89*

Chase Master Card Statement/Canyon Community Bank Debit Card

- *Balance due on Chase MasterCard from August 13 to September 12 = \$1,707.04 - 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 September 2013 = \$5,827.48; a spreadsheet of the expenditures is attached which shows the majority of the costs were related to a training conference attended by two Engineering staff members*

Meter Applications

- *There was 13 meter applications for September as compared to 1 meter application for September 2012; three of the meters were for the Metro Southwest service area; the three month total of 32 meter applications is now 28 ahead of last year*

Office Complex Electric Costs - Analyzing Solar Impact

- *The attached report compares the current fiscal year to last year and also 2010-11, which was the year before the solar system was in place; the total cost for September 2013 electric charges and the \$2,195 per month solar lease amounted to \$4,069 - \$490 higher than last September; the three month total for 2013-14 of \$12,488 is favorable to the same period in 2010-11 by \$611*

Respectfully submitted,



Michael Land
Chief Financial Officer

I concur with the above-noted report.

Respectfully submitted



Mark R. Stratton, P.E.
General Manager