

STAFF REPORT

To: Coastside County Water District Board of Directors

From: David Dickson, General Manager

Agenda: January 10, 2012

Report

Date: January 6, 2012

Subject: Mid-Year Financial Review

Recommendation:

None. Information only.

Background:

The attached spreadsheet summarizes revenue and expenses for the first half of Fiscal Year 2011-2012. Staff will discuss year-to-date budget performance with the Board.

COASTSIDE COUNTY WATER DISTRICT - PERIOD BUDGET ANALYSIS
31-Dec-11

ACCOUNT	DESCRIPTION	YTD ACTUAL	YTD BUDGET	B/(W) VARIANCE	B/(W) % VAR
OPERATING REVENUE					
1-0-4120-00	Water Revenue -All Areas	3,260,399.42	3,702,367.00	(441,967.58)	(11.9%)
TOTAL OPERATING REVENUE		3,260,399.42	3,702,367.00	(441,967.58)	(11.9%)
NON-OPERATING REVENUE					
1-0-4170-00	Water Taken From Hydrants	17,882.50	12,504.00	5,378.50	43.0%
1-0-4180-00	Late Notice -10% Penalty	26,173.03	25,002.00	1,171.03	4.7%
1-0-4230-00	Service Connections	4,230.25	4,002.00	228.25	5.7%
1-0-4920-00	Interest Earned	3,091.70	3,711.50	(619.80)	(16.7%)
1-0-4930-00	Tax Apportionments/Cnty Checks	353,380.29	308,000.00	45,380.29	14.7%
1-0-4950-00	Miscellaneous Income	25,554.98	18,498.00	7,056.98	38.1%
1-0-4955-00	Cell Site Lease Income	53,190.03	56,946.00	(3,755.97)	(6.6%)
1-0-4965-00	ERAF REFUND -County Taxes	0.00	0.00	0.00	0.0%
TOTAL NON-OPERATING REVENUE		483,502.78	428,663.50	54,839.28	12.8%
TOTAL REVENUES		3,743,902.20	4,131,030.50	(387,128.30)	-9.4%
OPERATING EXPENSES					
1-1-5130-00	Water Purchased	993,608.62	1,118,638.00	125,029.38	11.2%
1-1-5230-00	Pump Exp, Nunes T P	11,203.34	10,941.00	(262.34)	(2.4%)
1-1-5231-00	Pump Exp, CSP Pump Station	47,099.90	105,750.00	58,650.10	55.5%
1-1-5232-00	Pump Exp, Trans. & Dist.	5,100.96	7,617.00	2,516.04	33.0%
1-1-5233-00	Pump Exp, Pilarcitos Can.	1,339.37	7,155.00	5,815.63	81.3%
1-1-5234-00	Pump Exp. Denniston Proj.	1,144.15	2,970.00	1,825.85	61.5%
1-1-5235-00	Denniston T.P. Operations	1,527.35	1,500.00	(27.35)	(1.8%)
1-1-5236-00	Denniston T.P. Maintenance	252.61	2,502.00	2,249.39	89.9%
1-1-5240-00	Nunes T P Operations	59,942.56	37,603.00	(22,339.56)	(59.4%)
1-1-5241-00	Nunes T P Maintenance	23,128.20	19,002.00	(4,126.20)	(21.7%)
1-1-5242-00	CSP Pump Station Operations	4,388.46	4,248.00	(140.46)	(3.3%)
1-1-5243-00	CSP Pump Station Maintenance	12,866.76	25,002.00	12,135.24	48.5%
1-1-5250-00	Laboratory Services	13,125.28	17,502.00	4,376.72	25.0%
1-1-5318-00	Studies/Surveys/Consulting	13,997.50	22,500.00	8,502.50	37.8%
1-1-5321-00	Water Conservation	29,678.63	31,176.00	1,497.37	4.8%
1-1-5322-00	Community Outreach	3,824.36	13,104.00	9,279.64	70.8%
1-1-5411-00	Salaries & Wages -Field	426,266.35	479,162.97	52,896.62	11.0%
1-1-5412-00	Maintenance -General	65,960.73	96,252.00	30,291.27	31.5%
1-1-5414-00	Motor Vehicle Expense	32,247.65	22,248.00	(9,999.65)	(44.9%)
1-1-5415-00	Maintenance -Well Fields	0.00	3,000.00	3,000.00	100.0%
1-1-5610-00	Salaries/Wages-Administration	280,535.13	322,452.00	41,916.87	13.0%
1-1-5620-00	Office Supplies & Expense	60,552.45	59,688.00	(864.45)	(1.4%)
1-1-5621-00	Computer Services	19,512.88	28,224.98	8,712.10	30.9%
1-1-5625-00	Meetings / Training / Seminars	8,922.68	9,000.00	77.32	0.9%
1-1-5630-00	Insurance	77,929.60	80,000.00	2,070.40	2.6%
1-1-5635-00	EE/Ret. Medical Insurance	196,601.16	219,306.00	22,704.84	10.4%
1-1-5640-00	Employees Retirement Plan	207,435.13	231,313.50	23,878.37	10.3%
1-1-5645-00	SIP 401K Plan	0.00	0.00	0.00	0.0%
1-1-5681-00	Legal	14,941.70	30,000.00	15,058.30	50.2%
1-1-5682-00	Engineering	3,472.92	7,002.00	3,529.08	50.4%
1-1-5683-00	Financial Services	16,690.00	19,500.00	2,810.00	14.4%
1-1-5684-00	Payroll Tax Expense	46,536.58	57,328.96	10,792.38	18.8%
1-1-5687-00	Membership, Dues, Subscript.	30,858.00	35,174.96	4,316.96	12.3%
1-1-5688-00	Election Expenses	0.00	0.00	0.00	0.0%
1-1-5689-00	Labor Relations	0.00	3,000.00	3,000.00	100.0%
1-1-5700-00	San Mateo County Fees	13,142.28	10,200.00	(2,942.28)	(28.8%)
1-1-5705-00	State Fees	17,338.43	16,800.00	(538.43)	(3.2%)
TOTAL OPERATING EXPENSES		2,741,171.72	3,156,863.37	415,691.65	13.2%
CAPITAL ACCOUNTS					
1-1-5711-00	Debt Srvc/Existing Bonds 1998A	254,610.00	254,610.00	0.00	0.0%
1-1-5712-00	Debt Srvc/Existing Bonds 2006B	338,176.89	335,852.00	(2,324.89)	(0.7%)
1-1-5715-00	Debt Srvc/CIEDB 11-099 (I-BANK)	57,430.00	0.00	(57,430.00)	100.0%
TOTAL CAPITAL ACCOUNTS		650,216.89	590,462.00	(59,754.89)	(10.1%)
TOTAL EXPENSES		3,391,388.61	3,747,325.37	355,936.76	9.5%