



# NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING/SPECIAL MEETING OF THE BOARD OF DIRECTORS

Thursday, March 28, 2024 at 9:30 AM

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## AGENDA

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### LOCATIONS:

#### Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Outside location for Director Larry Russell – Renaissance Hotel, Business Center, 1390 Kapiolani Blvd., Honolulu, HI 96814

### Public Participation:

The public may attend this meeting in-person or remotely using the following methods:

On a computer or smart device, go to: <https://marinwater.zoom.us/j/81110533069>

By phone, dial: **1-669-444-9117** and use Webinar ID: **811 1053 3069**

### HOW TO PROVIDE PUBLIC COMMENT:

**During the Meeting:** Typically, you will have 3 minutes to make your public comment, however, the board president may shorten the amount of time for public comment due to a large number of attendees. Furthermore, pursuant to Government Code, section 54954.2 (the Brown Act), the Board may not take action or discuss any item that does not appear on the agenda.

-- **In-Person Attendee:** Fill out a speaker card and provide to the board secretary. List the number/letter (ex: 6a) of the agenda item(s), for which you would like to provide a comment. Once you're called, proceed to the lectern to make your comment.

-- **Remote Attendee:** Use the "raise hand" button on the bottom of the Zoom screen. If you are joining by phone and would like to comment, press \*9. The board secretary will use the last four digits of your phone number to call on you (dial \*6 to mute/unmute).

**In Advance of the Meeting:** Submit your comments by email in advance of the meeting to [boardcomment@marinwater.org](mailto:boardcomment@marinwater.org). To ensure that your comment is provided to the Board of Directors prior to the meeting, please email your comment 24 hours in advance of the meeting start time. Comments received after this cut off time will be sent to the Board after the meeting. Please do not include personal information in your comment such as phone numbers and home addresses.

## AGENDA ITEMS:

1. **Call to Order and Roll Call**
2. **Adoption of Agenda**
3. **Public Comment on Non-Agenda Matters**

This is the time when any person may address the Board of Directors on matters not listed on this agenda, but which are within the subject matter jurisdiction of the Board.

4. **Regular Items** (9:50 a.m. – Time Approximate)

- a. Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors on February 15, 2024

**RECOMMENDATION:** Approve the minutes

- b. Review Dual Noticing of Committee Meetings

**RECOMMENDATION:** Consider whether there is an interest in revising the District's current practice of dually noticing the committee meetings as special board meetings and provide direction to staff.

- c. Legal Review of the Brown Act, Public Records Act and Applicable Campaign Laws

**RECOMMENDATION:** Receive a legal review of the Brown Act, Public Records Act and applicable campaign laws from the General Counsel's Office

- d. Monthly Financial Update

**RECOMMENDATION:** Review the Monthly Financial Update

5. **Upcoming Meetings**

The next Finance & Administration Committee Meeting/Special Meeting of the Board of Directors is scheduled for April 25, 2024.

6. **Adjournment** (11:00 a.m. – Time Approximate)

## ADA NOTICE AND HEARING-IMPAIRED PROVISIONS

In accordance with the Americans with Disabilities Act (ADA) and California Law, it is Marin Water's policy to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are an individual with a disability and require a copy of a public hearing notice, an agenda, and/or agenda packet in an appropriate alternative format, or if you require other accommodations, please contact the Board Secretary/ADA Coordinator at 415.945.1448, at least two business days in advance of the meeting. Advance notification will enable Marin Water to make reasonable arrangements to ensure accessibility.

*Information agendas are available for review at the Civic Center Library, Corte Madera Library, Fairfax Library, Mill Valley Library, Marin Water Administration Building, and [marinwater.org](http://marinwater.org).*

Posted: 03-22-2024



# STAFF REPORT

**Meeting Type:** Finance & Administration Committee/Board of Directors  
**Title:** Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors on February 15, 2024  
**From:** Terrie Gillen, Board Secretary  
**Through:** Ben Horenstein, General Manager  
**Meeting Date:** March 28, 2024

**TYPE OF ACTION:**      X      Action                      Information                      Review and Refer

**RECOMMENDATION:** Approve the minutes

**SUMMARY:** The Finance and Administration Committee/Board of Directors held a meeting on February 15, 2024. The minutes of that meeting are attached.

**DISCUSSION:** None.

**ENVIRONMENTAL REVIEW:** None.

**FISCAL IMPACT:** None.

**ATTACHMENT(S):**

1. Minutes of the Finance & Administration Committee/Special Meeting of the Board of Directors on February 15, 2024

DEPARTMENT OR DIVISION	DIVISION MANAGER	APPROVED
Communications & Public Affairs Department	 Terrie Gillen Board Secretary	 Ben Horenstein General Manager



# NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING/SPECIAL MEETING OF THE BOARD OF DIRECTORS

Thursday, February 15, 2024 at 9:30 AM

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## MINUTES

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### LOCATIONS:

**Open Session to start at or after 9:30 a.m.**

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

### Public Participation:

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### AGENDA ITEMS:

#### 1. Call to Order and Roll Call

Chair Jed Smith called the meeting to order at 9:30 a.m.

#### DIRECTORS PRESENT

Ranjiv Khush

Larry Russell

Matt Samson

Jed Smith

#### DIRECTOR ABSENT

Monty Schmitt

#### 2. Adoption of Agenda

A motion was made by Director Khush and seconded by Director Samson to approve the agenda.

There were no public comments.

Voting Yea: Directors Khush, Russell, Samson, and Smith

Absent: Director Schmitt

**3. Public Comment on Non-Agenda Matters**

There were no public comments.

Director Russell left the Board Room.

**4. Regular Items**

- a. Minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors of January 25, 2024

**RECOMMENDATION:** Approve the minutes of the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors of January 25, 2024

A motion was made by Director Samson and seconded by Director Khush to approve the minutes.

Voting Yea: Directors Khush, Samson, and Smith

Absent: Directors Russell and Schmitt

Director Russell came back to the Board Room after the roll call vote.

- b. Monthly Financial Update

**RECOMMENDATION:** Review the Monthly Financial Update, which will provide an overview of the fiscal year-to-date financials

Finance Director Bret Uppendahl provided the update. There was discussion between the directors and staff throughout the presentation.

There were no public comments.

This was an information item. The Board did not take any formal action.

- c. Quarterly Investment Report – December 2023

**RECOMMENDATION:** Receive staff update on the District’s investment portfolio

The Finance Director also gave an update on the District's quarterly investment report.

There were no comments from the Board.

There was no public comment.

This was an information item. The Board did not take any formal action.

d. Annual Review of Policy No. 33 Investment Policy

**RECOMMENDATION:** Staff recommends no changes to the Investment Policy at this time.

Finance Director Uppendahl presented this item.

There were no Board comments.

There was no public comment.

This was an information item. The Board did not take any formal action.

**5. Upcoming Meetings**

The Board Secretary announced that the next Finance & Administration Committee Meeting/Special Meeting of the Board of Directors would be on March 28, 2024.

**6. Adjournment**

There being no further business, the Finance & Administration Committee Meeting/Special Meeting of the Board of Directors adjourned at 10 a.m.

\_\_\_\_\_  
Board Secretary

DRAFT



# STAFF REPORT

**Meeting Type:** Finance & Administration Committee/Board of Directors  
**Title:** Review Dual Noticing of Committee Meetings  
**From:** Molly MacLean, General Counsel  
**Through:** Ben Horenstein, General Manager *MM*  
**Meeting Date:** March 28, 2024 *BH*

**TYPE OF ACTION:**                      Action              X              Information                      Review and Refer

**RECOMMENDATION:** Consider whether there is an interest in revising the District’s current practice of dually noticing the committee meetings as special board meetings and provide direction to staff.

**SUMMARY:** For a number of years, the District has dually noticed its standing committee meetings as special board of directors meetings in order to allow a quorum of the Board of Directors to fully participate in these meetings in compliance with the Brown Act. This item will allow for a Board review of this practice. The Board last reviewed this practice at its July 25, 2023 Board of Directors meeting.

**DISCUSSION:** Standing committees are created by the Board and consist solely of less than a quorum of the Board. Each committee consists of two board members, a chair and a vice-chair, annually appointed by the Board President, with the advice and consent of the Board. The purpose of a standing committee is to cover a “continuing subject matter jurisdiction” and to provide a venue for routine and regular consideration and recommendations on items within that specific subject matter. Standing committees of the Board are subject to the requirements of the Brown Act. Current District standing committees include the Watershed Committee, the Finance and Administration Committee, the Communications and Water Efficiency Committee, and the Operations Committee.

Pursuant to direction provided by the Board of Directors in January 2020, the District dually notices each committee meeting as both a committee and a special board meeting, which allows all Directors to attend and participate. In accordance with the Board Handbook, the Board typically does not take action at a dually noticed committee/special Board meeting, unless there is an urgent need to act.

The Board has discussed revisiting the practice of dually noticing these meetings and may choose to direct noticing of committee meetings only, which would still allow non-committee Directors to attend the committee meetings, but not to sit at the dais, speak or participate in the meeting.

If desired, the Board may consider eliminating dual noticing of standing committee meetings for a period of time to provide a point of comparison to the District's current practice. While the Board has taken this step in the past and chose to reinstate dual noticing, this was several year ago and prior to new membership currently on the Board. Further, all committee meetings are now recorded and viewable to all Board members and the public online following the meetings, which would allow non-participants to monitor committee activities. Another option is for the Board to considering changing this practice for only certain of the standing committees, such as the Communications and Water Efficiency Committee and the Watershed Committee.

As this is purely a policy decision by the Board, this practice may be reviewed and revised at any time.

**ENVIRONMENTAL REVIEW:** Not Applicable.

**FISCAL IMPACT:** Not Applicable.

**ATTACHMENT(S):** None.





# STAFF REPORT

**Meeting Type:** Finance & Administration Committee/Board of Directors

**Title:** Legal Review of the Brown Act, Public Records Act and Applicable Campaign Laws

**From:** Molly MacLean, General Counsel

**Through:** Ben Horenstein, General Manager

**Meeting Date:** March 28, 2024

**TYPE OF ACTION:**                      Action              X              Information                      Review and Refer

**RECOMMENDATION:** Receive a legal review of the Brown Act, Public Records Act and applicable campaign laws from the General Counsel’s Office

**DISCUSSION:** As a local public agency under California law, the District and its officers are required to operate pursuant to certain legal requirements. The Ralph M. Brown Act (Brown Act) is California’s open meetings law and seeks to provide public access to meetings and the legislative body’s decision-making processes. The California Public Records Act seeks to preserve the public’s access to records and promote transparency. Various state laws govern local public official campaigns. The General Counsel’s Office will review key points and recent developments within each of these areas for the Board and the public.

**ENVIRONMENTAL REVIEW:** Not Applicable.

**FISCAL IMPACT:** Not Applicable.

**ATTACHMENT(S):** None.



# STAFF REPORT

**Meeting Type:** Finance & Administration Committee/Board of Directors  
**Title:** Monthly Financial Update  
**From:** Bret Uppendahl, Finance Director  
**Through:** Ben Horenstein, General Manager *BU BH*  
**Meeting Date:** March 28, 2024

**TYPE OF ACTION:**                      Action              X              Information                      Review and Refer

**RECOMMENDATION:** Review the Monthly Financial Update

**SUMMARY:** The Monthly Financial Update provides an overview of the fiscal year-to-date financials. As of February 29, 2024, District operating and capital revenue is \$89.8 million, which is 65.3% of budgeted revenue. Total expenditures including encumbrances are \$78.8 million, or 58% of budget. Water sales, excluding fixed charges, are down by approximately 6.1% compared to the original budget.

**DISCUSSION:** Attached is the budget to actual comparison for fiscal year 2023/24 as of February 29, 2024.

The budget to actual comparison is prepared by fund and includes revenues and expenditures. For reference, if revenues and expenses tracked linearly, they would be expected to be at 66.7% of the fiscal year budget at the end of February. Water sales would be expected to be 67.7% of the fiscal year budget at this time of year.

For the Operating Fund, total revenues as of February 29, 2024 are \$76.2 million, or 64.7% of budget. Total operating expenditures, not including depreciation and amortization or encumbrances, are \$61.7 million, or 59.1% of budget.

For the Capital Fund, total revenues are \$13.6 million, which is 68.5% of budget. These revenues are comprised primarily of Capital Maintenance Fee (CMF) revenues of \$11.1 million, which are at 64.7% of the budget. Total Capital Improvement Project (CIP) expenditures are \$10.7 million, or 34.1% of budget, as CIP projects typically do not follow linear trends in expenditures. As noted in Attachment 4, an additional \$6.3 million is encumbered, bringing total expenditures with encumbrances to \$17.1 million, or 58% of budget.

The fiscal year to date billed water sales through February 29, 2024 were \$53.8 million, which is 63.6% of the annual water sales forecast, and 93.9% of the expected revenue through the first eight months of the year. Billed water consumption through February 29, 2024 was 14,511 AF, which is 4.3% higher than this time last year.

Year-to-date total water sales and other charges (service charges, watershed fees and capital maintenance fees) through February 29, 2024 were \$84.1 million, which is 64% of total annual revenue forecast of \$131.4 million (\$114.3 million operating and \$17.1 million capital). Compared to the same period for the previous fiscal year water sales and fixed charges increased by \$18.1 million, or 27.4%.

**ENVIRONMENTAL REVIEW:** Not applicable.

**FISCAL IMPACT:** None.

**ATTACHMENT(S):**

- 1. Total Water Sales and Fixed Charges & Fees FY 2022/23 – 2023/24
- 2. Billed Water Consumption in AF FY 2013/14 to FY 2023/24
- 3. Budget to Actual Comparison for FY 2023/24
- 4. CIP Budget to Actual Comparison for FY 2023/24

# Attachment 1

## Total Water Sales and Fixed Charges & Fees Fiscal Years 2022/23 - 2023/24

Section 4. Item #d.

**OPERATING FUND**

**CAPITAL FUND**

Month	Water Sales			Service Charge			Watershed Fee			Capital Maintenance Fee			Total Water Sales and Charges		
	22/23 Actual	23/24 Budget	23/24 Actual	22/23 Actual	23/24 Budget	23/24 Actual	22/23 Actual	23/24 Budget	23/24 Actual	22/23 Actual	23/24 Budget	23/24 Actual	22/23 Actual	23/24 Budget	23/24 Actual
July	\$ 4,004,486	\$ 4,284,800	\$ 4,473,261	\$ 1,491,919	\$ 1,551,596	\$ 1,552,115	\$ 347,285	\$ 361,176	\$ 361,127	\$ 1,122,523	\$ 1,119,741	\$ 1,167,529	\$ 6,966,213	\$ 7,317,314	\$ 7,554,033
August	6,238,037	6,674,699	7,029,300	2,022,350	2,103,244	2,246,052	442,367	460,062	492,230	1,529,541	1,525,750	1,688,699	10,232,294	10,763,755	11,456,282
September	5,301,598	8,466,291	8,572,991	1,722,033	1,838,241	1,636,225	396,510	489,066	481,127	1,286,413	1,283,225	1,119,131	8,706,554	12,076,823	11,809,473
October	6,612,557	10,876,977	11,408,450	2,267,637	2,420,665	2,376,242	494,747	672,356	700,462	1,702,958	1,698,738	1,632,508	11,077,900	15,668,736	16,117,662
November	3,463,774	6,871,530	6,127,917	1,552,383	1,666,926	1,611,361	361,370	385,332	368,368	1,169,161	1,166,264	1,104,486	6,546,689	10,090,052	9,212,133
December	4,698,697	8,974,535	6,988,546	2,271,365	2,438,958	2,363,812	495,229	501,923	456,360	1,704,942	1,700,716	1,620,621	9,170,232	13,616,132	11,429,339
January	2,327,071	4,132,232	3,724,291	1,560,906	1,676,078	1,627,291	362,582	266,773	260,779	1,174,141	1,171,231	1,118,432	5,424,700	7,246,313	6,730,794
February	3,453,451	6,959,491	5,431,263	2,257,119	2,423,661	2,376,175	495,426	470,465	370,577	1,705,775	1,701,547	1,629,432	7,911,769	11,555,165	9,807,446
March	1,909,749	3,941,836		1,570,868	1,686,775		362,955	275,986		1,174,724	1,171,812		5,018,295	7,076,409	
April	3,332,133	7,371,899		2,255,344	2,421,755		492,476	480,335		1,688,725	1,684,540		7,768,678	11,958,529	
May	2,446,448	5,532,714		1,575,876	1,692,153		365,751	349,805		1,190,568	1,187,617		5,578,644	8,762,289	
June	5,118,623	10,422,595		2,282,061	2,450,444		497,235	673,096		1,711,757	1,707,515		9,609,677	15,253,651	
<b>TOTAL</b>	<b>\$ 48,906,624</b>	<b>\$ 84,509,599</b>	<b>\$ 53,756,019</b>	<b>\$ 22,829,861</b>	<b>\$ 24,370,494</b>	<b>\$ 15,789,274</b>	<b>\$ 5,113,933</b>	<b>\$ 5,386,376</b>	<b>\$ 3,491,031</b>	<b>\$ 17,161,227</b>	<b>\$ 17,118,698</b>	<b>\$ 11,080,838</b>	<b>\$ 94,011,645</b>	<b>\$ 131,385,167</b>	<b>\$ 84,117,161</b>

Monthly Budget to Actual: 93.9%	Monthly Budget to Actual: 98.0%	Monthly Budget to Actual: 96.8%	Monthly Budget to Actual: 97.5%
% of Annual Budget: 63.6%	% of Annual Budget: 64.8%	% of Annual Budget: 64.8%	% of Annual Budget: 64.7%
Actual to Actual: 148.9%	Actual to Actual: 104.2%	Actual to Actual: 102.8%	Actual to Actual: 97.2%
			Monthly Budget to Actual: 95.2%
			% of Annual Budget: 64.0%
			Actual to Actual: 127.4%

**Attachment 2**

Section 4. Item #d.

**Billed Water Consumption In AF  
Fiscal Year 2013/14 - 2023/24**

Month	13/14 Actual	14/15 Actual	15/16 Actual	16/17 Actual	17/18 Actual	18/19 Actual	19/20 Actual	20/21 Actual	21/22 Actual	22/23 Actual	23/24 Budget	23/24 Actual	Monthly Budget Variance	Actual to Actual % Change
July	2,205	1,969	1,628	1,876	1,931	1,975	1,834	2,022	1,642	1,562	1,748	1,674	-4.22%	7.21%
August	3,407	3,186	2,620	3,012	3,206	3,245	3,112	3,215	2,500	2,476	2,715	2,697	-0.66%	8.91%
September	2,244	1,973	1,775	1,939	2,027	2,145	2,112	2,205	1,604	1,881	1,901	1,866	-1.88%	-0.82%
October	3,215	2,778	2,583	2,767	3,140	2,951	3,058	3,124	2,293	2,498	2,614	2,673	2.25%	7.01%
November	1,931	1,454	1,490	1,340	1,705	1,664	1,837	1,882	1,153	1,329	1,354	1,409	4.03%	5.98%
December	2,433	1,984	1,935	1,646	1,914	2,169	2,295	2,418	1,439	1,795	1,764	1,749	-0.88%	-2.57%
January	1,342	1,065	991	910	942	993	1,186	1,157	735	984	938	1,013	8.04%	2.97%
February	1,996	1,651	1,450	1,392	1,754	1,525	1,556	1,625	1,646	1,385	1,653	1,431	-13.45%	3.33%
March	1,042	1,048	832	846	992	879	1,105	970	948	830	970			
April	1,627	1,910	1,467	1,375	1,612	1,427	1,883	1,775	1,717	1,377	1,688			
May	1,308	1,379	1,067	1,092	1,240	1,224	1,378	1,459	1,209	1,044	1,229			
June	2,642	2,344	2,478	2,416	2,516	2,349	2,711	2,559	2,217	2,119	2,366			
<b>TOTAL</b>	<b>25,390</b>	<b>22,742</b>	<b>20,316</b>	<b>20,611</b>	<b>22,978</b>	<b>22,546</b>	<b>24,065</b>	<b>24,410</b>	<b>19,104</b>	<b>19,279</b>	<b>20,941</b>	<b>14,511</b>		
<i>Change from prior year:</i>		-10.43%	-10.67%	1.45%	11.49%	-1.88%	6.74%	1.43%	-21.74%	0.92%				

**Budget-to-Actual Basis**    -1.20%  
**Actual-to-Actual Basis**    4.32%  
**% of Total Budget**        69.30%

## Attachment 3

Section 4. Item #d.

**Marin Municipal Water District**  
**Budget to Actual Comparison for FY 2023/24**  
**Preliminary Unaudited**

<b>Operating Fund</b>	<b>FY 2024</b>	<b>Actual as of</b>	<b>% of</b>	<b>Actual as of</b>
<b>Revenues and Expenditures</b>	<b>Budget</b>	<b>Feb. 29, 2024</b>	<b>Budget</b>	<b>Feb. 28, 2023</b>
<b>Revenues:</b>				
Water Sales and Service Charge:				
Water Sales	\$ 84,509,599	\$ 53,756,019	63.6%	\$ 36,115,385
Service Charge	24,370,494	15,789,274	64.8%	15,150,747
Watershed Management Fee	5,386,376	3,491,031	64.8%	3,396,671
<b>Total Water Sales and Service Charge</b>	<b>114,266,469</b>	<b>73,036,324</b>	<b>63.9%</b>	<b>54,662,802</b>
Other Revenues:				
Rents and Royalties	1,974,852	1,225,982	62.1%	1,160,416
Grants	-	741,791	-	1,587,957
Permits and Fees	365,120	231,892	63.5%	228,342
Late Payments & Charges	120,133	196,837	163.8%	170,151
Interest	675,000	959,228	142.1%	400,680
Miscellaneous	286,804	(191,050)	-66.6%	161,608
<b>Total Other Revenues</b>	<b>3,421,909</b>	<b>3,164,680</b>	<b>92.5%</b>	<b>3,709,154</b>
<b>Total Operating Revenues</b>	<b>117,688,378</b>	<b>76,201,003</b>	<b>64.7%</b>	<b>58,371,956</b>
<b>Expenditures:</b>				
Personnel services	56,692,068	34,303,164	60.5%	31,918,879
Materials and supplies	4,310,907	2,018,336	46.8%	1,936,025
Operations	12,334,215	4,990,322	40.5%	6,009,448
Water conservation rebate program	1,290,800	94,328	7.3%	244,560
Electrical power	5,500,000	3,825,152	69.5%	3,144,177
Water purchased	11,477,700	8,899,150	77.5%	5,197,493
Insurance, including claims	2,568,000	1,422,611	55.4%	1,584,407
General and administrative	5,357,992	2,531,110	47.2%	3,104,257
Debt service - interest and principal	9,517,293	6,344,862	66.7%	6,471,005
Overhead cost allocated to capital	(4,700,000)	(2,758,461)	58.7%	(2,686,954)
<b>Total Operating Expenditures</b>	<b>104,348,976</b>	<b>61,670,574</b>	<b>59.1%</b>	<b>56,923,296</b>
<b>Transfer out to Capital Fund</b>	8,548,914	5,437,910	63.6%	-
<b>Transfer out to Reserves</b>	5,000,000	3,333,333	66.7%	-
<b>Net Operating Fund Increase/(Decrease)</b>	<b>\$ (209,512)</b>	<b>\$ 5,759,186</b>		<b>\$ 1,448,660</b>

**Marin Municipal Water District**  
**Budget to Actual Comparison for FY 2023/24**  
**Preliminary Unaudited**

**Capital Funds**

Revenues and Expenditures	FY 2024 Budget	Actual as of Feb. 29, 2024	% of Budget	Actual as of February 28, 2023
<b>Revenues:</b>				
Capital Maintenance Fee	\$ 17,118,698	\$ 11,080,838	64.7%	\$ 11,399,433
Capital Connection Fee	100,000	105,838	105.8%	69,697
Capital Grants & Contribution	2,134,500	1,880,542	88.1%	166,052
Customer Reimbursement Project	500,000	525,465	105.1%	369,987
Interest Income	63,750	50,068	78.5%	25,978
<b>Total Capital Revenues</b>	<b>19,916,948</b>	<b>13,642,751</b>	<b>68.5%</b>	<b>12,031,147</b>
<b>Transfer-in from Operating Fund</b>	8,548,914	5,437,910		-
 <b>Capital Expenditures:</b>				
Capital Improvement Projects	30,122,649	10,379,879	34.5%	9,393,562
Capital Equipment Purchases	1,397,767	369,144	26.4%	315,160
<b>Total Capital Expenditures</b>	<b>31,520,416</b>	<b>10,749,023</b>	<b>34.1%</b>	<b>9,708,722</b>
<b>Net Capital Fund Increase/(Decrease)</b>	<b>\$ (3,054,554)</b>	<b>\$ 8,331,638</b>		<b>\$ 2,322,425</b>

**Marin Municipal Water District**  
**Budget to Actual Comparison for FY 2023/24**  
**Preliminary Unaudited**

Section 4. Item #d.
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**Fire Flow Funds**

Revenues and Expenditures	FY 2024 Budget	Actual as of Feb. 29, 2024	% of Budget	Actual as of February 28, 2023
<b>Revenues:</b>				
Fire Flow	4,500,000	2,499,727	55.5%	2,503,576
Interest Income	-	96,428		50,033
<b>Total Revenues</b>	<b>4,500,000</b>	<b>2,596,155</b>	<b>57.7%</b>	<b>2,553,609</b>
<b>Expenditures:</b>				
Capital Projects - Fire Flow	4,500,000	777,700	17.3%	501,928
<b>Net Fire Flow Fund Increase/(Decrease)</b>	<b>\$ -</b>	<b>\$ 1,818,455</b>		<b>\$ 2,051,681</b>



**Attachment 4**

Section 4. Item #d.

<b>CIP Projects</b>	<b>FY2023/24</b>	<b>Capital Projects YTD</b>	<b>Encumbered for</b>	<b>Total Capital &amp; Fire</b>
	<b>Adjusted Budget</b>	<b>Actual Expenditures</b>	<b>Contracts</b>	<b>Flow</b>
		<b>As of 2/29/24</b>	<b>As of 2/29/24</b>	<b>As of 2/29/24</b>
District Pipeline Replacement	\$ 7,398,424	\$ 1,037,988	94,266	\$ 1,132,254
Tank Maintenance & Replacement	5,141,466	3,887,559	758,962	4,646,521
Treatment Plant Facilities	1,672,155	284,451	116,619	401,070
Dam/Pump/Control System/Meters	5,040,239	1,866,324	1,598,546	3,464,870
Asset Mangement	3,067,576	630,106	2,302,922	2,933,028
System Improvements	800,000	-	-	-
Watershed - Natural Resource Project	2,245,000	914,078	695,492	1,609,570
Watershed - Other	1,282,313	395,533	306,289	701,821
Information Technology	780,000	-	2,663	2,663
Fire Flow Replacement	4,500,000	777,700	647,768	1,425,467
Reimbursable Grant Projects	1,709,908	685,585	148,624	834,209
Reimbursable Customer Projects	985,569	678,256	3,021	681,277
Capital Equipment Purchases	1,397,767	369,144	287,817	656,961
<b>Total Capital Projects</b>	<b>\$ 36,020,416</b>	<b>\$ 11,526,722</b>	<b>\$ 6,962,988</b>	<b>\$ 18,489,710</b>