



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

Thursday, September 25, 2025 at 9:30 AM

AGENDA

LOCATIONS:

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

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

Closed Session to immediately follow Open Session

Marin Water Mt. Tam Conference Room - 220 Nellen Avenue, Corte Madera, CA 94925

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: **1-669-444-9171** 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 chair 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. 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** (9:35 a.m. – Time Approximate)

a. Minutes of the Finance & Administration Committee Meeting on August 28, 2025

RECOMMENDATION: Accept the minutes

b. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

5. **Upcoming Meeting**

The next Finance & Administration Committee Meeting is scheduled on Thursday, October 23, 2025 at 9:30 a.m.

6. **Announcement of Closed Session Item(s); Public Comments on Closed Session Item(s)**

Following announcement of Closed Session items and prior to recess into Closed Session, the public may speak up to three minutes on items to be addressed in Closed Session. The Board will convene to Closed Session in the Mt. Tam Conference Room after public comment.

- a. **Liability Claim**

(California Government Code §54956.9 (e)(3))

Claimant: Garren Campbell dba Garren's Auto Body

Agency Claimed Against: Marin Munciiipal Water District

Adjourn closed session and reconvene to open session in the Board Room and via Zoom.

7. **Reconvene to Open Session; Closed Session Report Out**
8. **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.

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Posted: 09-19-2025



STAFF REPORT

Meeting Type: Finance & Administration Committee/Board of Directors
Title: Minutes of the Finance & Administration Committee Meeting on August 28, 2025
From: Terrie Gillen, Board Secretary
Through: Ben Horenstein, General Manager
Meeting Date: September 25, 2025

TYPE OF ITEM: X Approve Review and Comment

RECOMMENDATION: Accept the minutes

SUMMARY: The Finance & Administration Committee held a meeting on August 28, 2025. The minutes of that meeting are attached.

DISCUSSION: None.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Draft August 28, 2025 Minutes of the Finance & Administration Committee Meeting

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

Thursday, August 28, 2025 at 9:30 AM

MINUTES

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:

The public may attend this meeting in-person or remotely using the following methods: on a computer or smart device, <https://marinwater.zoom.us/j/81110533069>, or by phone, 1-669-444-9171 using Webinar ID #: 811 1053 3069.

AGENDA ITEMS

1. Call to Order and Roll Call

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

DIRECTORS PRESENT

Diana Maier

Jed Smith

2. Public Comment on Non-Agenda Matters

There were two (2) public comments.

3. Regular Items

- a. Minutes of the Finance & Administration Committee Meeting on June 26, 2025

RECOMMENDATION: Accept the minutes

The committee accepted the minutes.

There were no public comments.

- b. Human Resources Update

RECOMMENDATION: Review and comment on staff's update on key initiatives designed to support employee career progression

Human Resources Manager Vikkie Garay presented this item.

Discussion between the committee and staff occurred before and after the presentation.

There were no public comments.

- c. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

Finance Director Bret Uppendahl presented this item.

Discussion followed

There was one (1) public comment.

- d. Quarterly Investment Report

RECOMMENDATION: Review and comment on staff's update on the District's investment portfolio

Director Uppendahl also presented this item.

Discussion followed.

There were no public comments.

4. Upcoming Meeting

Chair Smith announced that the next Finance & Administration Committee Meeting will be a Finance & Administration Committee Meeting/Special Meeting of the Board of Directors and will take place on Thursday, September 25, 2025 at 9:30 a.m.

5. Adjournment

There being no further business, the Finance & Administration Committee meeting adjourned on August 28, 2025 at 10:15 a.m.

Board Secretary



STAFF REPORT

Meeting Type: Finance & Administration Committee/Board of Directors
Title: Monthly Financial Update
From: Bret Uppendahl, Finance Director
Through: Ben Horenstein, General Manager
Meeting Date: September 25, 2025

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the Monthly Financial Update

SUMMARY: The Monthly Financial Update provides an overview for fiscal year 2025/26 water sales revenue and fiscal year-to-date financials. This month's report also provides preliminary results for FY 2024/25.

Fiscal year 2025/26 District operating and capital revenue is \$31.5 million, which is 17% of budgeted revenue for the year. Total expenditures including encumbrances are \$33.8 million, or 17% of annual budget. Water sales, excluding fixed charges, are 7% below the budget for the first two months of the year.

Fiscal year 2024/25 billed water sales before year-end accounting adjustments were \$99.1 million, which is 97% of the annual water sales forecast. Total water sales and fees (service charges, watershed fees and capital maintenance fees) were \$146.7 million, which is 97% of the total annual rate revenue forecast of \$151.5 million. Preliminary total operating expenditures were \$98.2 million, or 87.5% of budget. Preliminary total Capital Fund expenditures were \$38.5 million, or 57.8% of budget. It should be noted that approximately \$15.5 million in unspent capital funds have been carried forward into FY 2025/26 to provide funding for projects in progress.

DISCUSSION: Attached is the budget to actual comparison for fiscal year 2025/26 as of August 31, 2025, which is prepared by fund and includes revenues and expenditures. For reference, if revenues and expenses tracked linearly, they would be expected to be at 17% of the fiscal year budget at the end of August.

For the Operating Fund, total revenues as of August 31, 2025 are \$28.6 million, or 19% of budget. Total operating expenditures, not including depreciation and amortization or encumbrances, are \$17.2 million, or 15% of budget. For the Capital Fund, total revenues are \$2.9 million, which is 11% of budget. These revenues are comprised primarily of Capital Maintenance Fee (CMF) revenues, which are at 16%

of the budget. Total Capital Improvement Program (CIP) expenditures are \$2.1 million, or 3% of budget, as CIP projects typically do not follow linear trends in expenditures. As noted in Attachment 4, an additional \$14.4 million is encumbered, bringing total expenditures with encumbrances to \$16.6 million, or 20% of budget.

The fiscal year to date billed water sales through August 31, 2025 were \$22.7 million, which is 20% of the annual water sales forecast, and 93% of the expected revenue. Billed water consumption through August 31, 2025 was 4,389 AF, which is 8% lower than this time last year.

Year-to-date total water sales and fees (service charges, watershed fees and capital maintenance fees) through August 31, 2025 were \$31 million, which is 19% of the total annual rate revenue forecast of \$165.8 million (\$147.9 million operating and \$17.9 million capital). Compared to the same period for the previous fiscal year water sales and fees increased by \$2 million, or 7%.

Fiscal Year 2024/25

Attached is the preliminary budget to actual comparison for fiscal year 2024/25 as of June 30, 2025, which is prepared by fund and includes revenues and expenditures. These preliminary numbers exclude year-end accounting adjustments.

Fiscal year 2024/25 preliminary District operating and capital revenue before year-end accounting adjustments is \$160.6 million, which is 101% of budgeted revenue for the year. Total expenditures are \$136.7 million, or 76% of annual budget. Salary savings attributable to vacancies accounts for \$2.5 million of the expenditure savings. Approximately \$15.5 million in unspent capital funds have been carried forward to FY 2025/26 to support multi-year projects that are currently in progress. For the Operating Fund, total revenues are \$135.3 million, or 99% of budget.

Consistent with Board Policy #46, each of the District's seven reserve funds ended FY 2024/25 with at least the minimum prescribed balance. Pending final accounting adjustments, the Undesignated Operating Reserve fund will end the year with the target balance, and there will be an undesignated surplus of approximately \$13 million. It is anticipated that the independent external audit will be complete in November 2025.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Total Water Sales and Fixed Charges & Fees FY 2024/25 – 2025/26
2. Billed Water Consumption in AF FY 2015/16 to FY 2025/26
3. Budget to Actual Comparison for FY 2025/26
4. CIP Budget to Actual Comparison for FY 2025/26
5. Budget to Actual Comparison for FY 2024/25

Attachment 1

Total Water Sales and Fixed Charges & Fees Fiscal Years 2024/25 - 2025/26

Section 4. Item #b.

OPERATING FUND

CAPITAL FUND

Month	Water Sales			Service Charge			Watershed Fee			23/24 Actual	Capital Maintenance Fee			Total Water Sales and Charges		
	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual		24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual
July	\$ 7,743,761	\$ 9,045,000	\$ 8,916,522	\$ 1,638,745	\$ 1,723,000	\$ 1,716,651	\$ 441,637	\$ 448,000	\$ 435,208	\$ 1,167,529	\$ 1,107,901	\$ 1,210,000	\$ 1,167,617	\$ 10,932,044	\$ 12,426,000	\$ 12,235,997
August	13,177,298	15,392,000	13,832,541	2,387,120	2,502,000	2,488,667	798,805	716,000	729,018	1,688,699	1,634,811	1,766,000	1,687,666	17,998,034	20,376,000	18,737,892
September	10,537,001	12,308,000		1,707,764	1,806,000		487,440	544,000		1,119,131	1,159,561	1,210,000		13,891,766	15,868,000	
October	13,984,090	16,334,000		2,486,025	2,626,000		737,461	806,000		1,632,508	1,699,834	1,770,000		18,907,409	21,536,000	
November	7,924,059	9,256,000		1,715,498	1,797,000		399,030	430,000		1,104,486	1,166,678	1,206,000		11,205,265	12,689,000	
December	9,077,109	10,602,000		2,518,543	2,637,000		502,893	537,000		1,620,621	1,715,283	1,772,000		13,813,827	15,548,000	
January	4,012,842	4,687,000		1,703,314	1,799,000		238,041	281,000		1,118,400	1,166,490	1,214,000		7,120,687	7,981,000	
February	6,480,068	7,569,000		2,490,645	2,629,000		379,545	421,000		1,629,369	1,706,906	1,772,000		11,057,165	12,391,000	
March	3,366,736	3,932,000		1,612,894	1,735,000		202,234	229,000		1,096,811	1,104,439	1,170,000		6,286,303	7,066,000	
April	6,013,038	7,023,000		2,399,960	2,580,000		359,204	408,000		1,639,236	1,652,559	1,749,000		10,424,760	11,760,000	
May	5,428,949	6,341,000		1,907,379	1,912,000		312,599	324,000		1,108,825	1,287,089	1,272,000		8,936,016	9,849,000	
June	11,312,446	13,214,122		2,484,907	2,614,957		630,151	685,124		1,628,980	1,698,519	1,766,643		16,126,022	18,280,846	
TOTAL	\$ 99,057,397	\$115,703,122	\$ 22,749,064	\$ 25,052,793	\$ 26,360,957	\$ 4,205,317	\$ 5,489,039	\$ 5,829,124	\$ 1,164,226	\$ 16,554,595	\$ 17,100,069	\$ 17,877,643	\$ 2,855,283	\$ 146,699,299	\$ 165,770,846	\$ 30,973,889

Monthly Budget to Actual: 93.1%
% of Annual Budget: 19.7%
Actual to Actual: 108.7%

Monthly Budget to Actual: 99.5%
% of Annual Budget: 16.0%
Actual to Actual: 104.5%

Monthly Budget to Actual: 100.0%
% of Annual Budget: 20.0%
Actual to Actual: 93.9%

Monthly Budget to Actual: 95.9%
% of Annual Budget: 16.0%
Actual to Actual: 104.1%

Monthly Budget to Actual: 94.4%
% of Annual Budget: 18.7%
Actual to Actual: 107.1%

Attachment 2

Section 4. Item #b.

Billed Water Consumption In AF
Fiscal Year 2015/16 - 2025/26

Month	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 Actual	24/25 Actual	25/26 Budget	25/26 Actual	Monthly Budget Variance	Actual to Actual % Change
July	1,628	1,876	1,931	1,975	1,834	2,022	1,642	1,562	1,674	1,690	1,706	1,649	-3.3%	-2.4%
August	2,620	3,012	3,206	3,245	3,112	3,215	2,500	2,476	2,697	3,052	3,081	2,740	-11.1%	-10.2%
September	1,775	1,939	2,027	2,145	2,112	2,205	1,604	1,881	1,866	1,851	1,863			
October	2,583	2,767	3,140	2,951	3,058	3,124	2,293	2,498	2,673	2,779	2,804			
November	1,490	1,340	1,705	1,664	1,837	1,882	1,153	1,329	1,409	1,516	1,528			
December	1,935	1,646	1,914	2,169	2,295	2,418	1,439	1,795	1,749	1,908	1,927			
January	991	910	942	993	1,186	1,157	735	984	1,013	910	923			
February	1,450	1,392	1,754	1,525	1,556	1,625	1,646	1,385	1,431	1,442	1,461			
March	832	846	992	879	1,105	970	948	830	805	830	784			
April	1,467	1,375	1,612	1,427	1,883	1,775	1,717	1,377	1,419	1,369	1,386			
May	1,067	1,092	1,240	1,224	1,378	1,459	1,209	1,044	1,042	1,201	1,213			
June	2,478	2,416	2,516	2,349	2,711	2,559	2,217	2,119	2,254	2,374	2,398			
TOTAL	20,316	20,611	22,978	22,546	24,065	24,410	19,104	19,279	20,030	20,922	21,075	4,389		
<i>Change from p</i>	<i>-10.67%</i>	<i>1.45%</i>	<i>11.49%</i>	<i>-1.88%</i>	<i>6.74%</i>	<i>1.43%</i>	<i>-21.74%</i>	<i>0.92%</i>	<i>3.90%</i>	<i>4.45%</i>				

Budget-to-Actual Basis -8.3%
Actual-to-Actual Basis -7.5%
% of Total Budget 20.8%

Attachment 3

Section 4. Item #b.

Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited

Operating Fund

	FY 2026	Actual as of	% of	Actual as of
Revenues and Expenditures	Budget	Aug 31, 2025	Budget	Aug 31, 2024
Revenues:				
Water Sales and Service Charge:				
Water Sales	\$ 115,703,122	\$ 22,749,064	19.7%	\$ 20,921,058
Service Charge	26,360,957	4,205,317	16.0%	4,025,915
Watershed Management Fee	5,829,124	1,164,226	20.0%	1,240,442
Total Water Sales and Service Charge	147,893,203	28,118,607	19.0%	26,187,415
Other Revenues:				
Rents and Royalties	2,369,000	265,806	11.2%	258,551
Grants	-	-	-	-
Permits and Fees	225,000	63,727	28.3%	60,305
Late Payments & Charges	110,000	17,495	15.9%	55,448
Interest	2,680,000	79,714	3.0%	42,573
Miscellaneous	225,000	6,240	2.8%	22,751
Total Other Revenues	5,609,000	432,982	7.7%	439,628
Total Operating Revenues	153,502,203	28,551,589	18.6%	26,627,043
Expenditures:				
Personnel services	62,843,277	9,151,041	14.6%	8,551,346
Materials and supplies	4,414,401	522,407	11.8%	629,660
Operations	13,831,863	459,738	3.3%	551,228
Water conservation rebate program	608,375	58,268	9.6%	21,582
Electrical power	6,400,000	1,336,391	20.9%	1,632,279
Water purchased	14,240,080	3,403,471	23.9%	1,595,115
Insurance, including claims	3,179,300	903,472	28.4%	381,541
General and administrative	6,248,861	537,355	8.6%	440,953
Debt service - interest and principal	9,383,807	1,563,968	16.7%	1,565,328
Overhead cost allocated to capital	(5,400,000)	(706,689)	13.1%	(718,696)
Total Operating Expenditures	115,749,963	17,229,421	14.9%	14,650,335
Transfer out to Capital Fund	34,272,357	6,738,487	19.7%	4,487,671
Transfer out to Reserves	5,000,000	833,333	16.7%	833,333
Net Operating Fund Increase/(Decrease)	\$ (1,520,117)	\$ 3,750,347		\$ 6,655,704

Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited

Section 4. Item #b.

Capital Fund

Revenues and Expenditures	FY 2026 Budget	Actual as of Aug 31, 2025	% of Budget	Actual as of Aug 31, 2024
Revenues:				
Capital Maintenance Fee	\$ 17,877,643	\$ 2,855,283	16.0%	\$ 2,742,713
Capital Connection Fee	100,000	20,372	20.4%	42,362
Capital Grants & Contribution	8,985,854	-	0.0%	144,243
Customer Reimbursement Project	500,000	85,131	17.0%	61,416
Interest Income	-	-	-	-
Total Capital Revenues	27,463,497	2,960,786	10.8%	2,990,733
Transfer-in from Operating Fund	34,272,357	6,738,487		4,487,671
Capital Expenditures:				
Capital Improvement Projects	82,269,436	2,047,408	2.5%	2,005,365
Capital Equipment Purchases	1,456,055	28,633	2.0%	210,896
Total Capital Expenditures	83,725,491	2,076,040	2.5%	2,216,261
Net Capital Fund Increase/(Decrease)	\$ (21,989,637)	\$ 7,623,233		\$ 5,262,143

Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited

Section 4. Item #b.

Fire Flow Fund

Revenues and Expenditures		FY 2026 Budget	Actual as of Aug 31, 2025	% of Budget	Actual as of Aug 31, 2024
Revenues:					
Fire Flow		4,500,000	35,978	0.8%	45,062
Interest Income		-	-		-
Total Revenues		4,500,000	35,978	0.8%	45,062
Expenditures:					
Capital Projects - Fire Flow		9,630,187	1,420,748	14.8%	357,194
Net Fire Flow Fund Increase/(Decrease)		\$ (5,130,187)	\$ (1,384,770)		\$ (312,131)

Attachment 4

Section 4. Item #b.

CIP Projects	FY 2026		Capital Projects		Encumbered for		Total	Section 4. Item #
		Budget		Actual as of Aug 31, 2025	Contracts	Actual as of Aug 31, 2025		Fire Flow Actual as of Aug 31, 2025
District Pipeline Replacement	\$	19,229,150	\$	693,788	\$	1,798,258	\$	2,492,046
Tank Maintenance & Replacement		12,148,696		480,198		4,309,426		4,789,624
Treatment Plant Facilities		4,799,337		195,432		1,713,657		1,909,089
Dam/Pump/Control System/Meters		21,467,037		380,419		5,073,191		5,453,610
Asset Mangement		1,226,638		784		545,854		546,638
Watershed - Natural Resource Project		2,141,531		103,908		267,991		371,899
Watershed - Other		2,192,281		14,256		163,260		177,516
Information Technology		6,927,474		-		37,478		37,478
Fire Flow Replacement		9,630,187		1,420,748		2,739,872		4,160,620
Reimbursable Grant Projects		11,492,549		64,400		492,650		557,050
Reimbursable Customer Projects		644,743		114,223		-		114,223
Capital Equipment Purchases		1,456,055		28,633		46,242		74,875
Total Capital Projects	\$	93,355,678	\$	3,496,789	\$	17,187,880	\$	20,684,668

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Operating Fund

	FY 2025	Actual as of	% of
Revenues and Expenditures	Budget	Jun 30, 2025	Budget
Revenues:			
Water Sales and Service Charge:			
Water Sales	\$ 102,302,963	\$ 99,069,759	96.8%
Service Charge	25,589,019	25,052,786	97.9%
Watershed Management Fee	5,655,695	5,489,039	97.1%
Total Water Sales and Service Charge	133,547,677	129,611,584	97.1%
Other Revenues:			
Rents and Royalties	2,014,349	2,277,377	113.1%
Grants	-	290,007	-
Permits and Fees	365,120	388,780	106.5%
Late Payments & Charges	120,133	239,653	199.5%
Interest	506,250	3,471,253	685.7%
Miscellaneous	286,804	(954,407)	-332.8%
Total Other Revenues	3,292,656	5,712,663	173.5%
Total Operating Revenues	136,840,333	135,324,247	98.9%
Expenditures:			
Personnel services	59,425,054	56,994,982	95.9%
Materials and supplies	4,632,779	3,616,390	78.1%
Operations	14,994,968	8,238,479	54.9%
Water conservation rebate program	606,773	368,499	60.7%
Electrical power	5,775,000	5,674,663	98.3%
Water purchased	13,212,000	11,135,859	84.3%
Insurance, including claims	2,921,133	2,702,187	92.5%
General and administrative	6,026,404	4,817,022	79.9%
Debt service - interest and principal	9,391,967	9,391,967	100.0%
Overhead cost allocated to capital	(4,700,000)	(4,719,653)	100.4%
Total Operating Expenditures	112,286,079	98,220,395	87.5%
Transfer out to Capital Fund	21,944,492	21,250,954	96.8%
Transfer out to Reserves	5,000,000	5,000,000	100.0%
Net Operating Fund Increase/(Decrease)	\$ (2,390,238)	\$ 10,852,898	

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Section 4. Item #b.

Capital Fund

Revenues and Expenditures	FY 2025 Budget	Actual as of Jun 30, 2025	% of Budget
Revenues:			
Capital Maintenance Fee	\$ 17,974,633	\$ 17,101,732	95.1%
Capital Connection Fee	100,000	299,205	299.2%
Capital Grants & Contribution	4,400,000	6,496,181	147.6%
Customer Reimbursement Project	500,000	969,208	193.8%
Interest Income	31,875	366,289	1149.1%
Total Capital Revenues	23,006,508	25,232,614	109.7%
 Transfer-in from Operating Fund	 21,944,492	 21,250,954	
 Capital Expenditures:			
Capital Improvement Projects	64,894,792	37,324,848	57.5%
Capital Equipment Purchases	1,668,536	1,128,119	67.6%
Total Capital Expenditures	66,563,328	38,452,967	57.8%
 Net Capital Fund Increase/(Decrease)	 \$ (21,612,328)	 \$ 8,030,601	

Marin Municipal Water District
FY 2024/25 Budget to Actual Comparison
Preliminary Unaudited

Section 4. Item #b.

Fire Flow Fund

Revenues and Expenditures		FY 2025 Budget	Actual as of Jun 30, 2025	% of Budget
Revenues:				
Fire Flow		4,500,000	4,530,507	100.7%
Interest Income		-	334,662	
Total Revenues		4,500,000	4,865,169	108.1%
Expenditures:				
Capital Projects - Fire Flow		10,317,982	5,884,519	57.0%
Net Fire Flow Fund Increase/(Decrease)		\$ (5,817,982)	\$ (1,019,349)	