

BUDGET AND FINANCE COMMITTEE

(Directors Manassero and Toy)

March 29, 2017

3:00 p.m.

12800 Ridge Road, Sutter Creek, CA

PUBLIC NOTICE: Members of the public will have the opportunity to directly address the committee concerning any item listed on the Agenda below before or during consideration of that item.

There is a three minute time limit per person

1. CALL TO ORDER

2. AGENCY GENERAL

A. Discussion and review of revenue and expenses through February, 2017

B. Miscellaneous Budget and Finance related discussion items

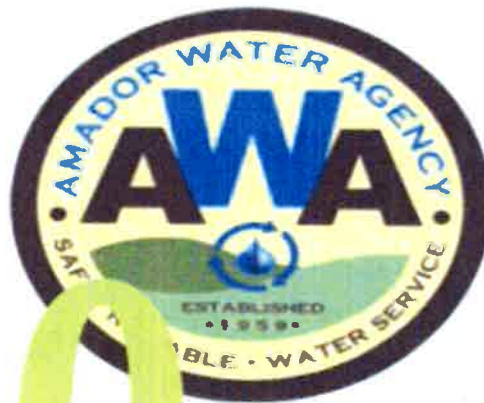
3. ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, then please contact Cris Thompson at (209) 223-3018 or (209) 257-5281 (fax). Requests must be made as early as possible, and at least two-full business days before the start of the meeting.

Amador Water Agency

*12800 Ridge Road, Sutter Creek, California
Fiscal Year 2016-2017*

*Operating & Non Operating Financials
February 28, 2017*



50 Years

***Serving The Water & Wastewater
Needs of Amador County***

Amador Water Agency
Fiscal Year 2016-2017 February 28, 2017
Monthly Financial Report

Executive Summary: Currently, the Agency is at 67% of the year.

The following pages provide charts on the Agency's Revenues, Expenses and Cash balances followed by a summary of period end results. The actuals are contrasted against 67% of the Agency's budget. The summary page presents the overall Agency's results from external transactions. The Agency finished the period with net income of \$670K with \$703K coming from operating and \$(33K) from non operating

Operating Income Total Operating Revenue is under 10% , reimbursements for operating projects will not occur until spring. Water Sales are up 9% vs budget and 3% compared to the same time last year. Operating Expenses are under budget by 20%- The net operating income through February 28, 2017 is \$702,520

Non Operating Income:

Non Operating revenue is \$904K which is (80%) under budget. Projects and reimbursements are progressing slowly with the extraordinary weather events that have been experienced, however, the Agency has received grant reimbursements totalling \$479,638 and participation fees of \$106,373. Expenditures are \$937K which is (84%) under budget due to timing of when projects can begin. Quarterly Project transfers to reimburse operating will occur in the between April and June as projects progress.

Operating & Non Operating Labor:

Total Salaries and Benefits are 8% over budget for operating and non operating accounts. Non Operating Salaries and Benefits are (60)% under budget and Operating Salaries and Benefits are 19% over budget mostly related to weather delays on capital projects which shifts labor to operating instead of nonoperating. Weather events have also caused an increase in overtime.

Cash Analysis:

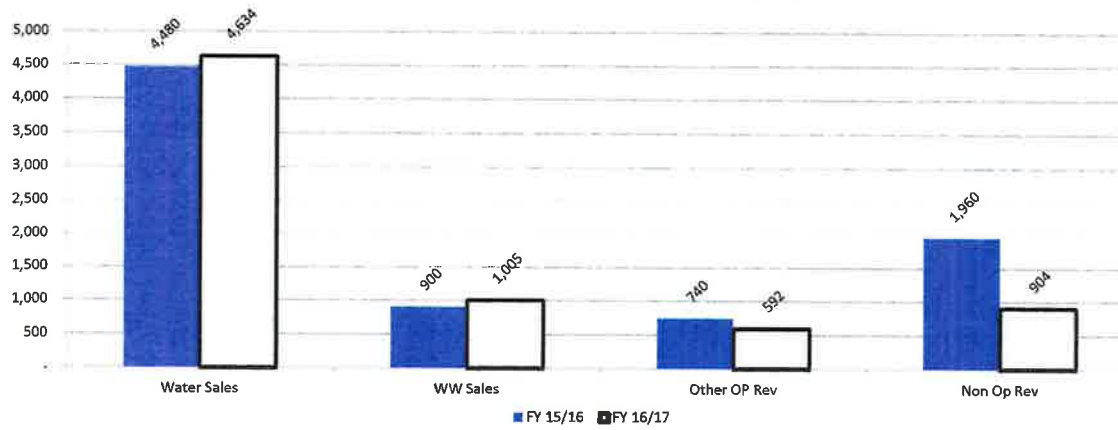
The Agency finished the period with an actual cash position of \$3.3M. The main driver is Water Sales which is related to the change in drought restrictions. The Agency's overall cash position is 110% of the prior period related to the receipt of grant funds of \$28,034 and loan proceeds of \$176,020.

FOOTNOTES: Executive Summary Schedule

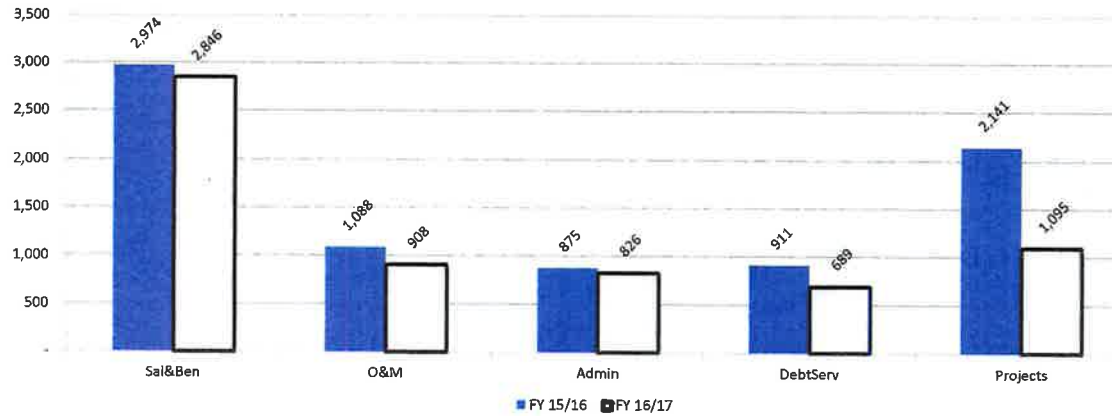
- *1 Water Sales are 9% over budget. The Agency received more sales at this point of the fiscal year due to the removal of drought restrictions.
- *2 Waste Water Sales are 7% under budget.
- *3 Other Operating Revenues are 25% under budget. The PGE contract payment was not received in February and the City of Plymouth payments for debt service will occur in June.
- *4 Non Operating Revenues are 80% under budget. Project reimbursements will occur later in the fiscal year.
- *5 Salaries & Benefits 8% over budget. Extraordinary weather events and line breaks have caused increased overtime.
- *6 O&M is 1% over budget. Weather related issues and line breaks have impacted the budgeted amount.
- *7 Admin expenses are 2.75% over budget. Fixed Assets are over budget by 25% in the current period only.
- *8 Debt Service is 70% under budget. The 2016 Bond Refunding Debt Service will occur in June
- *9 Project spending is 80% under budget. Most of this is projects that will occur later in this fiscal year period.

Amador Water Agency (Operating & Non Operating)
 Fiscal Year 2016-2017 February 28, 2017
 Revenue & Expense Comparison

Revenues - FY 15/16 vs FY 16/17 (000)



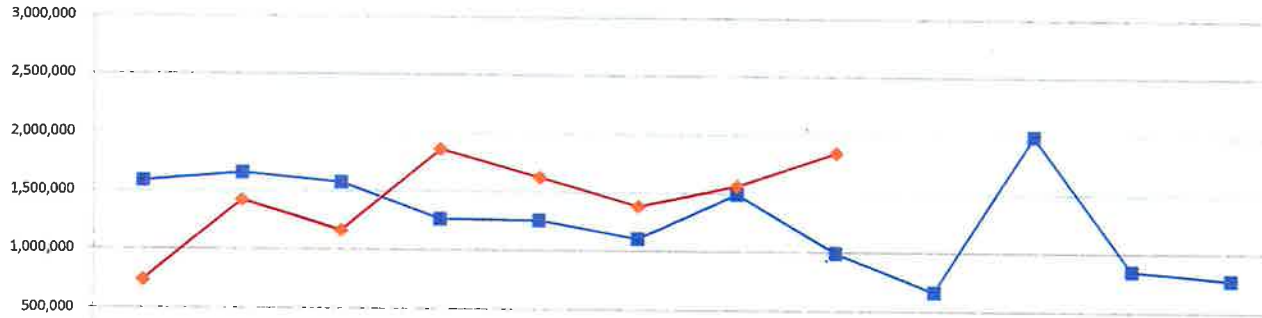
Expenses - FY 15/16 vs FY 16/17 (000)



Amador Water Agency (Operating and Non Operating)
 Fiscal Year 2016-2017 February 28, 2017

Cash Comparison

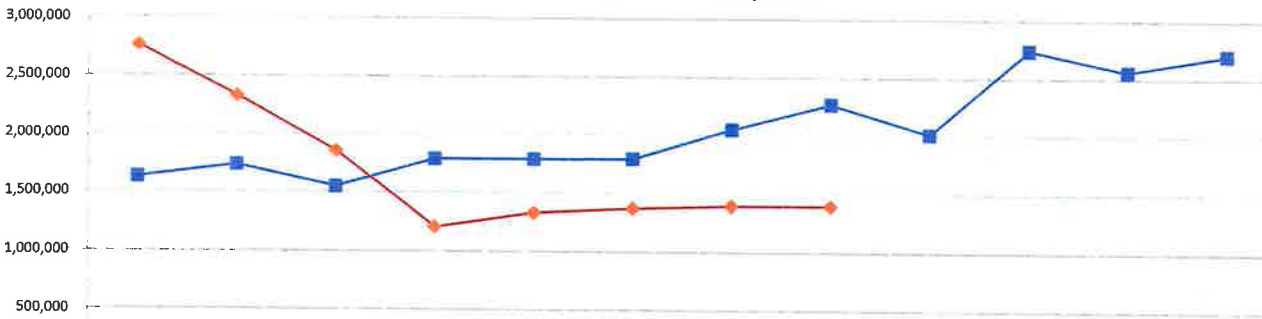
Operating Cash Comparison



	JUL	AUG	SEP	Oct	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2015-16	1,586,654	1,656,269	1,577,071	1,265,779	1,257,368	1,106,106	1,493,900	995,341	668,851	1,999,449	853,790	779,669
FY 2016-17	740,033	1,425,518	1,167,681	1,870,993	1,632,480	1,386,630	1,566,317	1,856,462				
FY 2016-17 Fcst												

—■— FY 2015-16 —◆— FY 2016-17 - -◆- FY 2016-17 Fcst

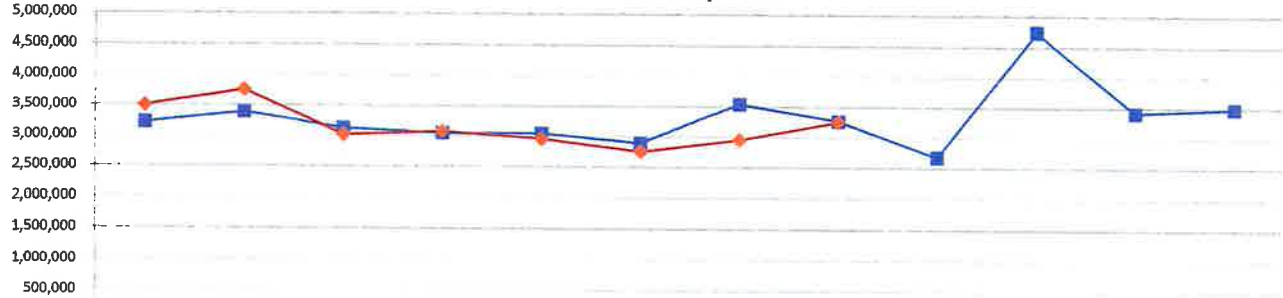
Project Cash Comparison



	JUL	AUG	SEP	Oct	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2015-16	1,627,733	1,733,301	1,547,598	1,786,149	1,786,149	1,791,215	2,048,071	2,271,266	2,010,719	2,743,581	2,563,524	2,706,694
FY 2016-17	2,768,294	2,336,415	1,858,256	1,211,317	1,333,665	1,373,745	1,397,030	1,398,944				
FY 2016-17 Fcst												

—■— FY 2015-16 —◆— FY 2016-17 - -◆- FY 2016-17 Fcst

Total Cash Comparison



	JUL	AUG	SEP	Oct	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2015-16	3,214,987	3,389,570	3,124,669	3,051,828	3,043,517	2,897,321	3,541,971	3,266,607	2,679,570	4,743,090	3,417,314	3,486,363
FY 2016-17	3,508,327	3,761,933	3,025,937	3,082,310	2,966,145	2,760,375	2,963,347	3,255,406				
FY 2016-17 Fcst												

Amador Water Agency
 ALL FUNDS SUMMARY
 Fiscal Year 2016-17
 Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount 67 %	Actual vs Budget	
				\$	%
<u>Operating Revenue</u>					
Water Sales	4,479,614.94	4,633,629.09	4,251,518.50	382,110.59	108.99%
Waste Water Service Charges	900,403.72	1,004,990.99	1,078,143.90	(73,152.91)	93.21%
Other Revenue	740,172.74	592,077.79	787,676.12	(195,598.33)	75.17%
Transfer In Revenue	-	-	859,195.94	(859,195.94)	0.00%
Total Operating Revenues	6,120,191.40	6,230,697.87	6,976,534.46	(745,836.59)	89.31%
<u>Operating Expenses</u>					
Salaries & Benefits	2,974,057.81	2,846,241.18	2,386,360.44	459,880.74	119.27%
Operations & Maintenance	1,088,004.03	907,755.17	894,450.67	13,304.50	101.49%
Administration	874,620.74	755,976.53	735,713.60	20,262.93	102.75%
Debt Service	911,400.40	689,020.54	2,320,791.30	(1,631,770.76)	29.69%
Fixed Assets	-	69,762.50	55,610.00	14,152.50	125.45%
Transfer Out	-	-	475,803.85	(475,803.85)	0.00%
Total Operating Expenses	5,848,082.98	5,268,755.92	6,868,729.86	(1,599,973.94)	76.71%
Net Operating Income	272,108.42	961,941.95	107,804.60	854,137.35	892.30%

Non Operating Revenue

Capital Revenue - Projects	1,795,380.20	772,030.55	4,231,537.09	(3,459,506.54)	18.24%
Non-Operating Revenue	<u>164,952.76</u>	<u>131,896.50</u>	<u>207,834.00</u>	<u>(75,937.50)</u>	<u>63.46%</u>
Total Non Operating Revenues	1,960,332.96	903,927.05	4,439,371.09	(3,535,444.04)	20.36%

Non Operating Expenses

Project Salaries & Benefits	343,209.00	154,977.26	387,745.08	(232,767.82)	39.97%
Project Expenses	1,786,062.30	927,897.28	5,118,230.50	(4,190,333.22)	18.13%
Non Operating Transfer Out/Fees	<u>11,854.59</u>	<u>11,853.69</u>	<u>201,000.00</u>	<u>(189,146.31)</u>	<u>5.90%</u>
Total Non Operating Expenses	2,141,125.89	1,094,728.23	5,706,975.58	(4,612,247.35)	19.18%
Net Non Operating Income	(180,792.93)	(190,801.18)	(1,267,604.49)	1,076,803.31	15.05%

Amador Water Agency
 ALL FUNDS SUMMARY
 Fiscal Year 2016-17
 Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget	Actual vs Budget	
				\$	%
<u>Operating Revenue</u>					
Water Sales	4,479,614.94	4,633,629.09	6,345,550.00	(1,711,920.91)	73.02%
Waste Water Service Charges	900,403.72	1,004,990.99	1,609,170.00	(604,179.01)	62.45%
Other Revenue	740,172.74	592,077.79	1,175,636.00	(583,558.21)	50.36%
Transfer In Revenue	-	-	1,282,382.00	(1,282,382.00)	0.00%
Total Operating Revenues	6,120,191.40	6,230,697.87	10,412,738.00	(4,182,040.13)	59.84%
<u>Operating Expenses</u>					
Salaries & Benefits	2,974,057.81	2,846,241.18	3,561,732.00	(715,490.82)	79.91%
Operations & Maintenance	1,088,004.03	907,755.17	1,335,001.00	(427,245.83)	68.00%
Administration	874,620.74	755,976.53	1,098,080.00	(342,103.47)	68.85%
Debt Service	911,400.40	689,020.54	3,463,867.61	(2,774,847.07)	19.89%
Fixed Assets	-	69,762.50	83,000.00	(13,237.50)	84.05%
Transfer Out	-	-	710,155.00	(710,155.00)	0.00%
Total Operating Expenses	5,848,082.98	5,268,755.92	10,251,835.61	(4,983,079.69)	51.39%
Net Operating Income	272,108.42	961,941.95	160,902.39	801,039.56	597.84%

Non Operating Revenue

Capital Revenue - Projects	1,795,380.20	772,030.55	6,315,727.00	(5,543,696.45)	12.22%
Non-Operating Revenue	<u>164,952.76</u>	<u>131,896.50</u>	<u>310,200.00</u>	<u>(178,303.50)</u>	<u>42.52%</u>
Total Non Operating Revenues	1,960,332.96	903,927.05	6,625,927.00	(5,721,999.95)	13.64%

Non Operating Expenses

Project Salaries & Benefits	343,209.00	154,977.26	578,724.00	(423,746.74)	26.78%
Project Expenses	1,786,062.30	927,897.28	7,639,150.00	(6,711,252.72)	12.15%
Non Operating Transfer Out/Fees	<u>11,854.59</u>	<u>11,853.69</u>	<u>300,000.00</u>	<u>(288,146.31)</u>	<u>3.95%</u>
Total Non Operating Expenses	2,141,125.89	1,094,728.23	8,517,874.00	(7,423,145.77)	12.85%
Net Non Operating Income	(180,792.93)	(190,801.18)	(1,891,947.00)	1,701,145.82	10.08%

Amador Water Agency
Fund 102 - Water
Fiscal Year 2016-17
Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
WATER SALES Subtotal:	4,479,614.94	4,633,629.09	6,345,550.00	(1,711,920.91)	73.02%
OTHER REVENUE Subtotal:	487,228.96	294,543.02	807,636.00	(513,092.98)	36.47%
TRANSFER IN REVENUE Subtotal:	-	-	1,236,700.00	(1,236,700.00)	0.00%
REVENUE Total:	4,966,843.90	4,928,172.11	8,389,885.00	(3,461,712.89)	58.74%
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	2,485,083.35	2,355,003.01	2,910,672.00	(555,668.99)	80.91%
OPERATIONS & MAINTENANCE Subtotal:	774,111.90	579,584.01	841,650.00	(262,065.99)	68.86%
ADMINISTRATION Subtotal:	694,188.75	662,834.16	972,772.00	(309,937.84)	68.14%
DEBT SERVICE Subtotal:	881,748.57	622,773.22	3,362,725.61	(2,739,952.39)	18.52%
FIXED ASSET EXPENSE Subtotal:	-	62,786.25	74,700.00	(11,913.75)	84.05%
TRANSFER OUT Subtotal:	-	-	202,995.00	(202,995.00)	0.00%
EXPENSE Totals:	4,835,132.57	4,282,980.65	8,365,514.61	(4,082,533.96)	51.20%
Net Operating Income	131,711.33	645,191.46	24,370.39	620,821.07	2647.44%

Amador Water Agency

Fund 102-23 - CFD

Fiscal Year 2016-17

Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
Total Non Operating Revenue	164,952.76	131,896.50	310,200.00	(178,303.50)	42.52%
Total Non Op Transfer Out, Fees	11,854.59	11,853.69	300,000.00	(288,146.31)	3.95%
Net Non Operating	153,098.17	120,042.81	10,200.00	109,842.81	1176.89%

Amador Water Agency
Fund 103 - Outside Services
Fiscal Year 2016-17
Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
REVENUE Total:	28,119.84	36,162.17	48,000.00	(11,837.83)	75.34%
<u>OPERATING EXPENSES</u>					
Salaries and Benefits Subtotal:	13,517.49	22,427.66	36,500.00	(14,072.34)	61.45%
Operations and Maintenance Subtotal:	426.00	1,188.50	1,000.00	188.50	118.85%
Administration Subtotal:	1,459.16	629.06	5,000.00	(4,370.94)	12.58%
EXPENSE Total:	15,402.65	24,245.22	42,500.00	(18,254.78)	57.05%
Net Operating Income	12,717.19	11,916.95	5,500.00	6,416.95	216.67%

Amador Water Agency
Fund 105 - Agency General
Fiscal Year 2016-17

Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
OTHER REVENUE Subtotal:	192,175.73	214,677.43	265,500.00	(50,822.57)	80.86%
TRANSFER REVENUE Subtotal:	-	-	18,682.00	(18,682.00)	0.00%
REVENUE Totals:	192,175.73	214,677.43	284,182.00	(69,504.57)	75.54%
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	(63,014.14)	-	-	-	0.00%
OPERATIONS & MAINTENANCE Subtotal:	2,944.61	-	-	-	0.00%
ADMINISTRATION EXPENSE Subtotal:	88,608.42	-	10,000.00	(10,000.00)	0.00%
DEBT SERVICE EXPENSE Subtotal:	24,853.70	-	(5,000.00)	5,000.00	0.00%
FIXED ASSETS EXPENSE Subtotal:	-	-	-	-	0.00%
TRANSFER OUT EXPENSE Subtotal:	-	-	260,000.00	(260,000.00)	0.00%
EXPENSE Totals:	53,392.59	0.00	265,000.00	(265,000.00)	0.00%
Net Operating Income	138,783.14	214,677.43	19,182.00	195,495.43	1119.16%

Amador Water Agency
Fund 120 - Waste Water
Fiscal Year 2016-17
Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
WASTE WATER SERVICE CHARGES Subtotal:	900,403.72	1,004,990.99	1,609,170.00	(604,179.01)	62.45%
OTHER OPERATING REVENUE Subtotal:	32,648.21	46,695.17	54,500.00	(7,804.83)	85.68%
TRANSFER FROM OTHER FUNDS Subtotal:	0.00	0.00	27,000.00	(27,000.00)	0.00%
REVENUE Totals:	933,051.93	1,051,686.16	1,690,670.00	(638,983.84)	62.21%
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	538,471.11	468,810.51	614,560.00	(145,749.49)	76.28%
OPERATIONS & MAINTENANCE Subtotal:	310,521.52	326,982.66	492,351.00	(165,368.34)	66.41%
ADMINISTRATION EXPENSE Subtotal:	90,364.41	92,513.31	110,308.00	(17,794.69)	83.87%
DEBT SERVICE Subtotal:	4,798.13	66,247.32	106,142.00	(39,894.68)	62.41%
FIXED ASSETS EXPENSE Subtotal:	0.00	6,976.25	8,300.00	(1,323.75)	84.05%
TRANSFERS OUT Subtotal:	0.00	0.00	247,160.00	(247,160.00)	0.00%
EXPENSE Totals:	944,155.17	961,530.05	1,578,821.00	(617,290.95)	60.90%
Net Operating Income	(11,103.24)	90,156.11	111,849.00	(21,692.89)	80.61%

Amador Water Agency
Fund 150-04 - Water
Fiscal Year 2016-17
Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>PROJECTS REVENUE</u>					
CAPITAL REVENUES - WATER Subtotal:	1,794,575.54	636,601.55	5,803,560.00	(5,166,958.45)	10.97%
TRANSFER IN Subtotal:	0.00	0.00	1,934,029.00	(1,934,029.00)	0.00%
REVENUE Totals	1,794,575.54	636,601.55	7,737,589.00	(7,100,987.45)	8.23%
<u>PROJECT EXPENSES</u>					
SALARIES & BENEFITS (Projects) Subtotal:	332,848.00	150,914.03	536,061.00	(385,146.97)	28.15%
EXPENSES (Projects) Subtotal:	1,785,680.30	862,773.20	7,033,083.00	(6,170,309.80)	12.27%
EXPENSES Total:	2,118,528.30	1,013,687.23	7,569,144.00	(6,555,456.77)	13.39%
Net Projects Income	(323,952.76)	(377,085.68)	168,445.00	(545,530.68)	-223.86%

Amador Water Agency
Fund 150-20 - Waste Water Projects
Fiscal Year 2016-17
Monthly Financial Report - as of February 28, 2017 (67% FY Elapsed)

	YTD - 2/29/2016	YTD - Actual 2/28/2017	FY 16/17 Budget Amount	Actual vs Budget	
				\$	%
<u>PROJECTS REVENUE</u>					
CAPITAL REVENUES WASTE WATER Subtotal:	804.66	135,429.00	512,167.00	(376,738.00)	26.44%
TRANSFER IN Revenues Subtotal:	0.00	0.00	212,009.00	(212,009.00)	0.00%
REVENUE Totals:	804.66	135,429.00	724,176.00	(588,747.00)	18.70%
<u>PROJECT EXPENSES</u>					
SALARIES & BENEFITS (Projects) Subtotal:	10,361.00	4,063.23	42,663.00	(38,599.77)	9.52%
EXPENSES (Project) Subtotal:	382.00	65,124.08	606,067.00	(540,942.92)	10.75%
TRANSFER OUT Subtotal:	0.00	0.00	27,000.00	(27,000.00)	0.00%
EXPENSES Total:	10,743.00	69,187.31	675,730.00	(606,542.69)	10.24%
Net Project Income	(9,938.34)	66,241.69	48,446.00	17,795.69	136.73%