

Amador Water Agency

*12800 Ridge Road, Sutter Creek, California
Fiscal Year 2017-2018*

*Operating & Non Operating Financials
March 31, 2018*



50 Years

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

Amador Water Agency
Fiscal Year 2017-2018 March 31, 2018
Monthly Financial Report

Executive Summary: Currently, the Agency is at 75% 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 75% 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 \$1.766m with \$1.805m coming from operating and \$37k from non operating

Operating Income:

Total Operating Revenue is over budget 17%, in part related to regular seasonal consumption, the Lazy Creek settlement, increased Outside Service activity, higher than budgeted PGE contract amounts and the JPIA Rate Stabilization funds that were not budgeted. Water Sales are up 14% vs budget and 14% compared to the same time last year. Operating Expenses are under budget by (7)%. The net operating income through March 31, 2018 is \$1,805,481.

Non Operating Income:

Non Operating revenue is \$5.1m which is 39% under budget. Currently \$956,884 is outstanding in grant reimbursements. The Agency has received grant reimbursements totalling \$3,720,485, of which \$1,356,140 is from the prior year requests and participation fees of \$780,332. Expenditures are \$5,063,230 which is (39%) under budget due to timing of when projects can begin. A short term loan as a result of Resolution #2017-10 was engaged to fund the construction account in the amount of \$310k in August 2017 and repaid in September 2017.

Operating & Non Operating Labor: 10% over budget as a result of increased activity in Contract Services.

Cash Analysis:

The Agency finished the period with an actual cash position of \$3.399M. The Agency's overall cash position is 114% of the prior period related to project reimbursements, PGE contract payments, and the JPIA Rate Stabilization funds.

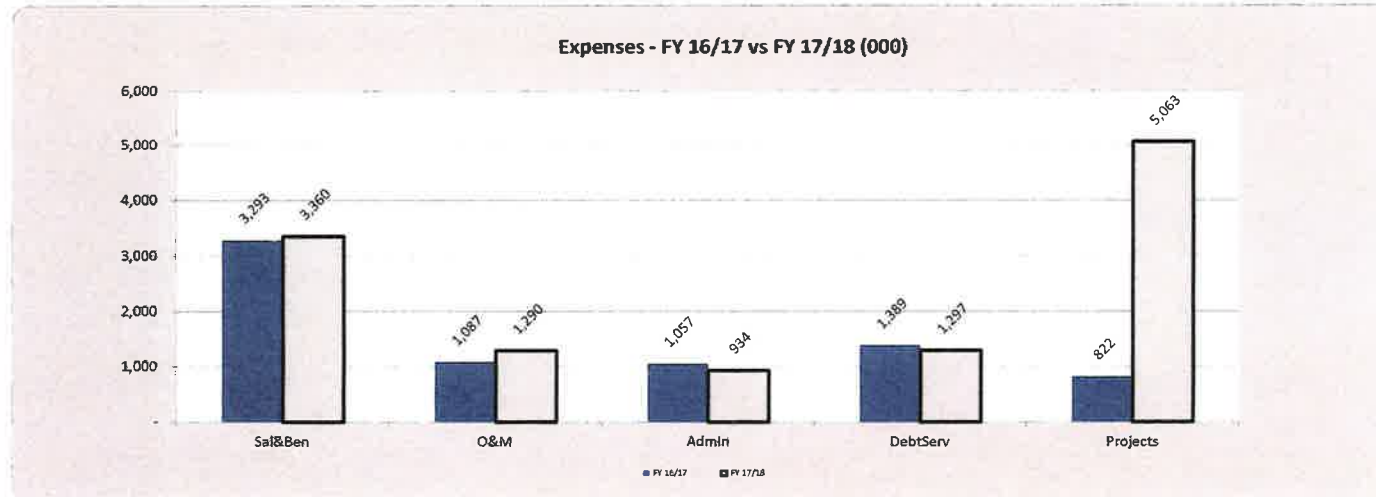
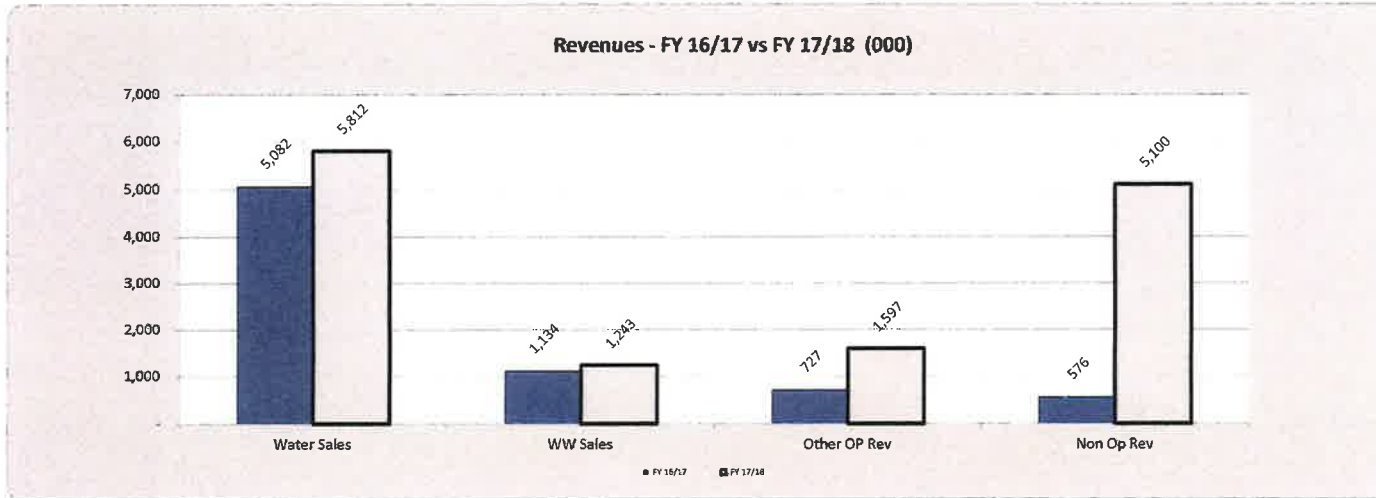
FOOTNOTES: Executive Summary Schedule

- *1 Water Sales are 14% over budget. The Agency received more sales at this point of the fiscal year due to increased consumption plus water rate adjustment
- *2 Waste Water Sales are 2% under budget
- *3 Other Operating Revenues are 79% over budget related to Service Contracts work, Camanche Improvement funds of \$432,809 (internally restricted for Camanche projects), Lazy Creek reimbursements, higher than budgeted PGE Contract payments and the unbudgeted JPIA Rate Stabilization funds.
- *4 Non Operating Revenues are 39% under budget due to timing of current grant reimbursements.
- *5 Salaries & Benefits are 96% of budget for operating and non operating accounts. Non Operating Salaries and Benefits are (61)% under budget and Operating Salaries and Benefits are 10% over budget as a result of increased activity in Contract Services.
- *6 O&M is 11% over budget. NOTE - the O&M budgeted amount captured in the Adopted Budget is reflected @ \$15,834 higher than the intended budget amount. The correct budget amount is \$1,554,320.
- *7 Admin expenses are 5 % over budget related to increased HR activities. Fixed Assets are over budget 37% as a result of timing. Annually the Fixed
- *8 Debt Service is (32%) under budget as a result of timing.
- *9 Project spending is (39%) under budget as a result of timing.

Amador Water Agency
 Grants Receivable
 March 31, 2018

Project		Amount R	Amount Received	Date Submitted	Date Received	Days to Process	
130320 Camanche Tank	Req 1	62,551	14,664		7/21/2017		
			47,868		7/31/2017		
		Req 2	60,278	60,278		8/1/2017	
	4-Aug	Req 3	714,069	714,069		9/19/2017	
		Req 4	128,874	128,874	10/10/2017	12/1/2017	53
		Req 5	347,442	349,545	11/7/2017	1/22/2018	77
		Req 6	250,352	250,303	12/18/2017	3/2/2018	75
	Req 7	106,056					
6000810 BHDBP	Req 3	484,617	460,759		9/6/2017		
	4-Aug	Req 4	220,245	219,765	8/4/2017	9/19/2017	47
		Req 5	38,175	38,175	11/7/2017	12/7/2017	31
		Req 6	308,087	307,294	12/19/2017	2/20/2018	64
		Req 7	47,833		2/7/2018		
		Req 8	685,859		3/13/2018		
210021 Camanche WW	Req 4	52,176	41,849		8/1/2017		
		Req 5	19,587	19,587	8/23/2017	9/28/2017	37
		Req 6	46,823	46,211	11/7/2017	12/21/2017	45
		Req 7	59,155		2/7/2018		
140170 CDBG	Req 1	280,516	214,031		7/11/2017		
	7-Aug	Req 3	481,878	481,878		8/15/2017	
		Req 4	271,835	271,835		10/24/2017	
Ione Hydro Loan CEC	Req 1	53,500	53,500		1/9/2018		
		Req 2	57,981				

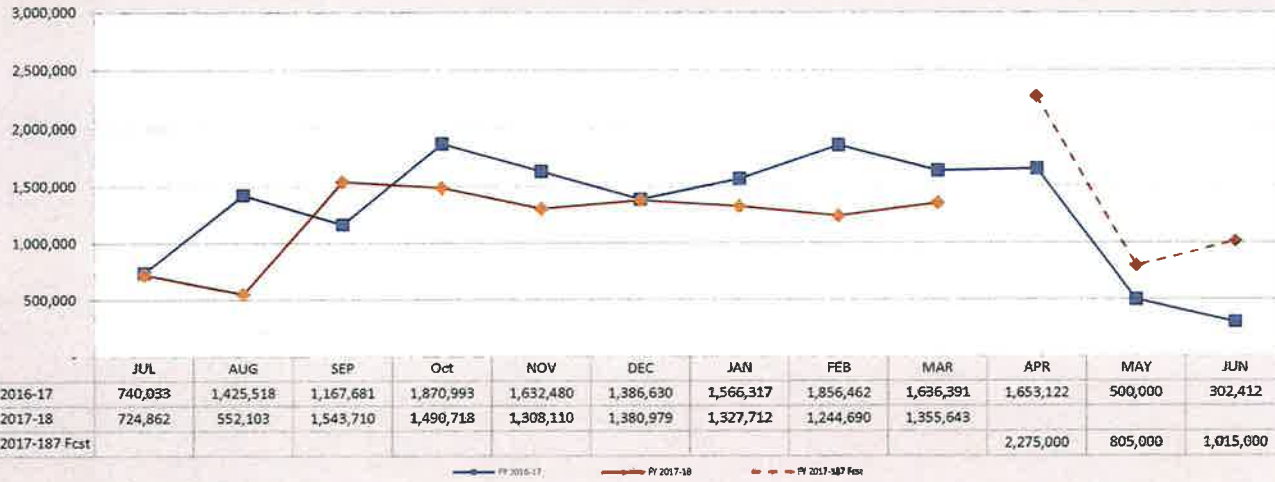
Amador Water Agency (Operating & Non Operating)
 Fiscal Year 2017-2018 March 31, 2018
 Revenue & Expense Comparison



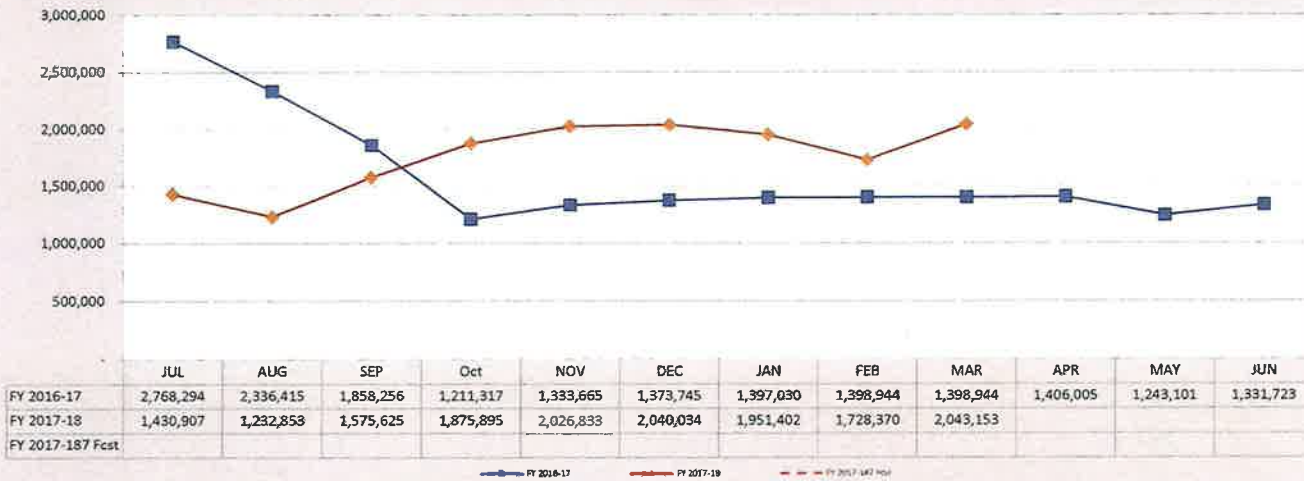
Amador Water Agency (Operating and Non Operating)
 Fiscal Year 2017-2018 March 31, 2018

Cash Comparison

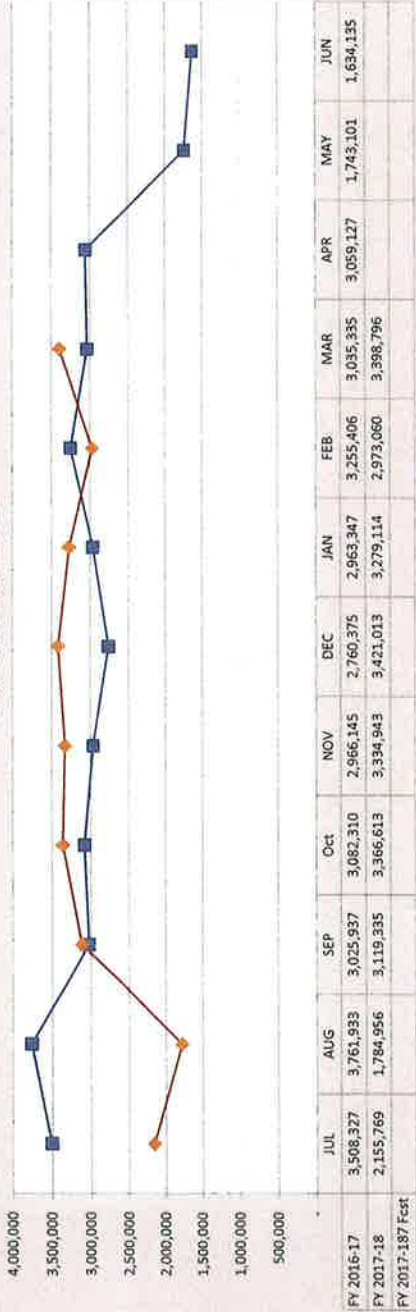
Unrestricted Cash Comparison



Restricted Cash Comparison



Total Cash Comparison



Amador Water Agency
ALL FUNDS SUMMARY
 Fiscal Year 2017-18
 Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD - 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount 75 %	Actual vs Budget	
				\$	%
<u>Operating Revenue</u>					
Water Sales	5,081,632.85	5,811,661.16	5,117,538.00	694,123.16	113.56%
Waste Water Service Charges	1,134,256.28	1,242,724.26	1,274,367.00	(31,642.74)	97.52%
Other Revenue	727,373.55	1,596,655.22	891,856.50	704,798.72	179.03%
Transfer In Revenue	30,275.55	310,000.00	359,266.50	(49,266.50)	86.29%
Total Operating Revenues	6,973,538.23	8,961,040.64	7,643,028.00	1,318,012.64	117.24%
<u>Operating Expenses</u>					
Salaries & Benefits	3,293,113.71	3,359,798.94	3,041,586.75	318,212.19	110.46%
Operations & Maintenance	1,087,368.17	1,290,391.26	1,165,740.00	124,651.26	110.69%
Administration	987,590.58	849,411.92	812,505.50	36,906.43	104.54%
Debt Service	1,388,991.41	1,296,745.93	1,899,633.75	(602,887.82)	68.26%
Fixed Assets	69,762.50	85,013.36	62,250.00	22,763.36	136.57%
Transfer Out	61,121.07	313,675.10	743,107.50	(429,432.40)	42.21%
Total Operating Expenses	6,887,947.44	7,195,036.51	7,724,823.50	(529,786.99)	93.14%
Net Operating Income	85,590.79	1,766,004.13	(81,795.50)	1,847,799.63	

Non Operating Revenue

Capital Revenue - Projects	442,470.93	4,942,670.52	6,563,888.25	(1,621,217.73)	75.30%
Non-Operating Revenue	133,504.63	157,348.96	1,783,800.75	(1,626,451.79)	8.82%
Total Non Operating Revenues	575,975.56	5,100,019.48	8,347,689.00	(3,247,669.52)	61.09%

Non Operating Expenses

Project Salaries & Benefits	163,885.13	293,350.34	757,290.00	(463,939.66)	38.74%
Project Expenses	646,318.56	4,733,860.49	6,954,004.50	(2,220,144.01)	68.07%
Non Operating Transfer Out/Fees	11,853.69	36,019.61	635,684.25	(599,664.64)	5.67%
Total Non Operating Expenses	822,057.38	5,063,230.44	8,346,978.75	(3,283,748.31)	60.66%

Net Non Operating Income	(246,081.82)	36,789.04	710.25	36,078.79	
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Amador Water Agency
ALL FUNDS SUMMARY
 Fiscal Year 2017-18
 Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget	Actual vs Budget	
				\$	%
<u>Operating Revenue</u>					
Water Sales	5,081,632.85	5,811,661.16	6,823,384.00	(1,011,722.84)	85.17%
Waste Water Service Charges	1,134,256.28	1,242,724.26	1,699,156.00	(456,431.74)	73.14%
Other Revenue	727,373.55	1,596,655.22	1,189,142.00	407,513.22	134.27%
Transfer In Revenue	30,275.55	310,000.00	479,022.00	(169,022.00)	64.72%
Total Operating Revenues	6,973,538.23	8,961,040.64	10,190,704.00	(1,229,663.36)	87.93%
<u>Operating Expenses</u>					
Salaries & Benefits	3,293,113.71	3,359,798.94	4,055,449.00	(695,650.06)	82.85%
Operations & Maintenance	1,087,368.17	1,290,391.26 **	1,554,320.00	(263,928.74)	83.02%
Administration	987,590.58	849,411.92	1,083,340.66	(233,928.74)	78.41%
Debt Service	1,388,991.41	1,296,745.93	2,532,846.00	(1,236,100.07)	51.20%
Fixed Assets	69,762.50	85,013.36	83,000.00	2,013.36	102.43%
Transfer Out	61,121.07	313,675.10	990,810.00	(677,134.90)	31.66%
Total Operating Expenses	6,887,947.44	7,195,036.51	10,299,765.66	(3,104,729.15)	69.86%
Net Operating Income	85,590.79	1,766,004.13	(109,061.66)	1,875,065.79	

Non Operating Revenue

Capital Revenue - Projects	442,470.93	4,942,670.52	9,062,051.00	(4,119,380.48)	54.54%
Non-Operating Revenue	133,504.63	157,348.96	2,068,201.00	(1,910,852.04)	7.61%
Total Non Operating Revenues	575,975.56	5,100,019.48	11,130,252.00	(6,030,232.52)	45.82%

Non Operating Expenses

Project Salaries & Benefits	163,885.13	293,350.34	1,009,720.00	(716,369.66)	29.05%
Project Expenses	646,318.56	4,733,860.49	9,272,006.00	(4,538,145.51)	51.06%
Non Operating Transfer Out/Fees	11,853.69	36,019.61	847,579.00	(811,559.39)	4.25%
Total Non Operating Expenses	822,057.38	5,063,230.44	11,129,305.00	(6,066,074.56)	45.49%

Net Non Operating Income	(246,081.82)	36,789.04	947.00	35,842.04	
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Amador Water Agency
Fund 102 - Water
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
WATER SALES Subtotal:	5,081,632.85	5,811,661.16	6,823,384.00	(1,011,722.84)	85.17%
OTHER REVENUE Subtotal:	416,857.37	913,329.37	556,785.00	356,544.37	164.04%
TRANSFER IN REVENUE Subtotal:	-	-	432,032.00	(432,032.00)	0.00%
REVENUE Total:	5,498,490.22	6,724,990.53	7,812,201.00	(1,087,210.47)	86.08%
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	2,699,765.94	2,642,231.40	3,165,851.00	(523,619.60)	83.46%
OPERATIONS & MAINTENANCE Subtotal:	703,200.20	900,861.81	1,035,295.00	(134,433.19)	87.01%
ADMINISTRATION Subtotal:	908,707.42	737,359.41	977,568.66	(240,209.25)	75.43%
DEBT SERVICE Subtotal:	1,299,396.69	1,173,970.65	2,419,970.00	(1,245,999.35)	48.51%
FIXED ASSET EXPENSE Subtotal:	62,786.25	-	74,700.00	(74,700.00)	0.00%
TRANSFER OUT Subtotal:	(100,780.52)	3,675.10	375,960.00	(372,284.90)	0.98%
EXPENSE Totals:	5,573,075.98	5,458,098.37	8,049,343.66	(2,591,245.29)	67.81%
REVENUE	5,498,490.22	6,724,990.53	7,812,201.00	(1,087,210.47)	86.08%
EXPENSE	5,573,075.98	5,458,098.37	8,049,344.66	(2,591,246.29)	67.81%
Net Operating Income	(74,585.76)	1,266,892.16	(237,143.66)	1,504,035.82	

Amador Water Agency

Fund 102-23 - CFD

Fiscal Year 2017-18

Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget	
				\$	%
Total Non Operating Revenue	133,504.63	157,348.96	820,579.00	(663,230.04)	19.18%
Total Non Op Transfer Out, Fees	11,853.69	36,019.61	820,579.00	(784,559.39)	4.39%
REVENUE	133,504.63	157,348.96	820,579.00	(663,230.04)	19.18%
EXPENSE	11,853.69	36,019.61	820,579.00	(784,559.39)	4.39%
Net Non Operating	121,650.94	121,329.35	0.00	121,329.35	

Amador Water Agency
Fund 103 - Contract Services
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget		
				\$	%	
<u>OPERATING REVENUE</u>						
REVENUE Total:	42,902.91	208,771.18	114,050.00	94,721.18	183.05%	
<u>OPERATING EXPENSES</u>						
Salaries and Benefits Subtotal:	25,529.69	159,693.05	86,933.00	72,760.05	183.70%	
Operations and Maintenance Subtotal:	2,540.00	1,288.70	3,000.00	(1,711.30)	42.96%	
Administration Subtotal:	685.76	21,417.14	2,000.00	19,417.14	1070.86%	
Transfer Out Subtotal:	0.00	0.00	22,000.00			
EXPENSE Total:	28,755.45	182,398.89	113,933.00	68,465.89	160.09%	
	REVENUE	42,902.91	208,771.18	114,050.00	94,721.18	183.05%
	EXPENSE	28,755.45	182,398.89	113,933.00	68,465.89	160.09%
Net Operating Income	14,147.46	26,372.29	117.00	26,255.29		

Amador Water Agency
Fund 105 - Agency General
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
OTHER REVENUE Subtotal:	211,723.32	342,409.01	345,807.00	(3,397.99)	99.02%
TRANSFER REVENUE Subtotal:	19,458.18	-	19,990.00	(19,990.00)	0.00%
REVENUE Totals:	<u>231,181.50</u>	<u>342,409.01</u>	<u>365,797.00</u>	<u>(23,387.99)</u>	<u>93.61%</u>
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	(30.13)	-	-	-	0.00%
OPERATIONS & MAINTENANCE Subtotal:	-	-	-	-	0.00%
DIRECTOR EXPENSE Subtotal:	-	-	-	-	0.00%
ADMINISTRATION EXPENSE Subtotal:	(38,386.37)	10,687.81	-	10,687.81	
DEBT SERVICE EXPENSE Subtotal:	-	15,419.60	-	15,419.60	
Office Equipment	39,466.50	19,016.55	-	19,016.55	
Shop Equipment	-	7,925.25	15,000.00	(7,074.75)	
Tools & Instruments	-	22,358.59	18,000.00	4,358.59	
Construction Equipment	30,296.00	35,712.97	50,000.00	(14,287.03)	
Equipment/Vehicle Purchases	-	-	-	-	
	<u>69,762.50</u>	<u>85,013.36</u>	<u>83,000.00</u>	<u>2,013.36</u>	<u>102.43%</u>

To/From Fixed Asset Expense	<u>(69,762.50)</u>	<u>-</u>	<u>(83,000.00)</u>	<u>83,000.00</u>	
FIXED ASSETS EXPENSE Subtotal:	-	85,013.36	-	85,013.36	0.00%
TRANSFER OUT EXPENSE Subtotal:	161,901.59	-	260,000.00	(260,000.00)	0.00%
EXPENSE Totals:	<u>123,485.09</u>	<u>111,120.77</u>	<u>260,000.00</u>	<u>(148,879.23)</u>	<u>42.74%</u>
REVENUE	231,181.50	342,409.01	365,797.00	(23,387.99)	
EXPENSE	123,485.09	111,120.77	260,000.00	(148,879.23)	
Net Operating Income	107,696.41	231,288.24	105,797.00	125,491.24	

Amador Water Agency
Fund 120 - Waste Water
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget	
				\$	%
<u>OPERATING REVENUE</u>					
WASTE WATER SERVICE CHARGES Subtotal:	1,134,256.28	1,242,724.26	1,699,156.00	(456,431.74)	73.14%
OTHER OPERATING REVENUE Subtotal:	55,889.95	132,145.66	172,500.00	(40,354.34)	76.61%
TRANSFER FROM OTHER FUNDS Subtotal:	10,817.37	310,000.00	27,000.00	283,000.00	1148.15%
REVENUE Totals:	1,200,963.60	1,684,869.92	1,898,656.00	(213,786.08)	88.74%
<u>OPERATING EXPENSES</u>					
SALARIES & BENEFITS Subtotal:	567,848.21	557,874.49	802,665.00	(244,790.51)	69.50%
OPERATIONS & MAINTENANCE Subtotal:	381,627.97	388,240.75	516,025.00	(127,784.25)	75.24%
ADMINISTRATION EXPENSE Subtotal:	116,583.77	79,947.56	103,772.00	(23,824.44)	77.04%
DEBT SERVICE Subtotal:	89,594.72	107,355.68	112,875.00	(5,519.32)	95.11%
FIXED ASSETS EXPENSE Subtotal:	6,976.25	0.00	8,300.00	(8,300.00)	0.00%
TRANSFERS OUT Subtotal:	0.00	310,000.00	354,850.00	(44,850.00)	87.36%
EXPENSE Totals:	1,138,528.49	1,443,418.48	1,898,488.00	(455,069.52)	76.03%
REVENUE	1,200,963.60	1,684,869.92	1,898,656.00	(213,786.08)	88.74%
EXPENSE	1,138,528.49	1,443,418.48	1,898,487.00	(455,068.52)	76.03%
Net Operating Income	62,435.11	241,451.44	169.00	241,282.44	

Amador Water Agency
Fund 150-04 - Water
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget		
				\$	%	
<u>PROJECTS REVENUE</u>						
CAPITAL REVENUES - WATER Subtotal:	312,804.56	4,497,182.23	8,373,432.00	(3,876,249.77)	53.71%	
TRANSFER IN Subtotal:	16,655.98	337,841.29	1,205,523.00	(867,681.71)	28.02%	
REVENUE Totals	329,460.54	4,835,023.52	9,578,955.00	(4,743,931.48)	50.48%	
<u>PROJECT EXPENSES</u>						
SALARIES & BENEFITS (Projects) Subtotal:	159,178.17	281,335.59	921,566.00	(640,230.41)	30.53%	
EXPENSES (Projects) Subtotal:	564,633.23	4,586,393.93	8,657,388.00	(4,070,994.07)	52.98%	
EXPENSES Total:	723,811.40	4,867,729.52	9,578,955.00	(4,711,225.48)	50.82%	
	REVENUE	329,460.54	4,835,023.52	9,578,955.00	(4,743,931.48)	50.48%
	EXPENSE	723,811.40	4,867,729.52	9,578,955.00	(4,711,225.48)	50.82%
	Net Projects Income	(394,350.86)	(32,706.00)	0.00	(32,706.00)	

Amador Water Agency
Fund 150-20 - Waste Water Projects
Fiscal Year 2017-18
Monthly Financial Report - as of March 31, 2018 (75% FY Elapsed)

	YTD FY 16/17 3/31/2017	YTD - Actual 3/31/2018	FY 17/18 Budget Amount	Actual vs Budget	
				\$	%
PROJECTS REVENUE					
CAPITAL REVENUES WASTE WATER Subtotal:	129,666.37	107,647.00	378,419.00	(270,772.00)	28.45%
TRANSFER IN Revenues Subtotal:	0.00	0.00	352,299.00	(352,299.00)	0.00%
REVENUE Totals:	129,666.37	107,647.00	730,718.00	(623,071.00)	14.73%
PROJECT EXPENSES					
SALARIES & BENEFITS (Projects) Subtotal:	4,706.96	12,014.75	88,154.00	(76,139.25)	13.63%
EXPENSES (Project) Subtotal:	81,685.33	147,466.56	614,618.00	(467,151.44)	23.99%
TRANSFER OUT Subtotal:	0.00	0.00	27,000.00	(27,000.00)	0.00%
EXPENSES Total:	86,392.29	159,481.31	729,772.00	(570,290.69)	21.85%
REVENUE	129,666.37	107,647.00	730,718.00	(623,071.00)	14.73%
EXPENSE	86,392.29	159,481.31	729,772.00	(570,290.69)	21.85%
Net Project Income	43,274.08	-51,834.31	946.00	(52,780.31)	