

This brief is being provided to inform the board, staff and public of the details of an agenda item that requires no action from the board. The President of the Board will provide board members, staff, and the public the opportunity to ask questions about this topic when this agenda item is announced.

Date: 11 December 2020

Originator: General Manager

Agenda Topic Title: Budget Report and Financials – September – November 2020

Purpose of Brief: Informational Briefing

Supporting Documents Included: Yes, see attached:

- **Attachment 1 – Profit and Loss, September-November**
- **Attachment 2 – Balance Sheet**

1. **Agenda Topic Brief or Update:**

Financial reports for the period September through November 2020 show solid performance with income running slightly ahead of budget, and expenses solidly below budget. Please direct your attention to the District's Profit and Loss statement at Attachment 1 for the following important data points:

INCOME

- Income from Service Fees (6201) is essentially right on budget for the period.
- Total Income (6200) with the addition of the Fire Fee adjustment puts income \$25k over projections

EXPENSES

- Personnel Cost (7000) ran below budget by \$7,226
- Services & Supplies (7050) representing most regular and recurring costs with a budgets line of \$9,756 was relative flat, under budget by just \$241.
- Water Maintenance (7203) was under budget by \$3,339. The major component was Electrical costs which were \$1,164 under budget, likely attributable to the more efficient pumps installed in two booster stations over the summer.
- Sewer Maintenance (7209) with a budget of \$2,436 was under budget by a respectable \$536.
- General Maintenance (7210) with a budget of \$8,493 is under budget by \$1,902
- Engineering Services (8003) was 50% over budget due primarily to the engineering services required for well development and an ongoing infrastructure and upgrades. These costs will likely continue to run high as we work through continuing capital improvements.
- At the bottom line, Total Expenses were \$9,027 under budget for the period.

BALANCE SHEET (Attachment 2)

- The District's Balance Sheet shows Assets of \$3,229,092 balanced against Liabilities and Equity of \$3,229,092
2. **Anticipated Impacts to the District - (Consider financial impact, change in procedures, customer and staff communication):** At the FY 5 month point the budget is holding solid with income running slightly ahead of budget and expenses respectfully below budget indicating a good trend. We will continue to monitor through the next reporting period.
 3. **Anticipated Impacts to the Customer – Standby, Residential, Commercial:** None
 4. **Next Steps for this Topic:** Continue month tracking of performance against budget