

MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
Revenues and Expenditures Actual versus Budget Summary Report
Fiscal Year to Date ending December 2014 (Unaudited)
(\$000 Omitted)
General Fund and Reserve Fund

GENERAL FUND

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>% Used</u>
<u>REVENUES</u>			
Water Rate revenues:			
Retail connection fees	6,441	6,440	100.0%
Water rate increment ⁽¹⁾	70	104	68.1%
Subtotal	6,511	6,544	99.5%
Other Revenues:			
Interest income	65	138	47.1%
Choice Programs	1,391	1,355	102.7%
School Contracts	32	70	46.4%
Other income ⁽²⁾	18	3	608.3%
Transfer to Reserve	0	(84)	0.0%
Subtotal	1,506	1,482	101.6%
 TOTAL REVENUES	 8,017	 8,026	 99.9%
 <u>EXPENSES</u>			
Personal Expenses (incl. Dir.)	2,081	4,599	45.3%
Professional services ⁽³⁾	350	1,156	30.3%
Outside engineering ⁽⁴⁾	24	355	6.8%
Legal expense ⁽⁵⁾	100	329	30.4%
Travel & Conference	36	91	39.4%
Dues and memberships ⁽⁶⁾	88	130	67.4%
General & Admin expense	579	1,198	48.4%
Building Repair & Maintenance ⁽⁷⁾	0	168	0.0%
TOTAL EXPENSES	3,258	8,026	40.6%
 EXCESS OF REVENUES OVER EXPENSES	 4,759		

RESERVE FUND

Beginning Balance	2,927
Nov 2014 - excess from FY 13-14 General Fund	556
TOTAL RESERVE FUND	3,483

(1) Water rate increment revenue higher from July through October.

(2) Other Income from Open Meetings Act/Brown Act Reform.

(3) Professional Fees: a portion will be used for upcoming projects.

(4) Engineering will be used for the Reliability Study, which was recently started.

(5) Legal Expense expected to be used through Best, Best & Krieger

(6) Most dues and memberships are paid in the first half of the year. We do not anticipate going over budget.

(7) Building Repair will be used; working with OCWD.