

Marina Coast Water District
Mid-Year Summary
JULY - DECEMBER 2013

1 Ln #	2 REVENUE	3 MARINA WATER	4 SEWER	5 ORD COMMUNITY WATER	6 SEWER	7 RECYCLED WATER	8 REGIONAL PROJECT	9 TOTAL	10 Ln #
1	WATER SALES	2,099,702	-	1,743,848	-	-	-	3,843,549	1
2	FLAT RATE ACCOUNTS	-	-	498,618	-	-	-	498,618	2
3	OTHER WATER SALES	-	-	486,200	-	-	-	486,200	3
4	SEWER SALES	-	403,909	-	863,522	-	-	1,267,432	4
5	FIRE SYSTEM CHARGE	3,000	-	-	-	-	-	3,000	5
6	BACKFLOW PREVENTION	-	-	-	-	-	-	-	6
7	LATE CHARGES	11,051	-	45,131	-	-	-	56,182	7
8	PERMITS/PLAN CHECK	8,613	530	54,799	48,817	-	-	112,758	8
9	WHEELING CHARGE	-	-	12,000	-	-	-	12,000	9
10	METER FEES	1,615	-	3,750	-	-	-	5,365	10
11	CAPACITY FEES/CAPITAL SURCHARGE	75	296	336,648	33,141	-	-	370,160	11
12	OTHER INCOME	10,231	304	2,218	8,988	-	-	21,742	12
13	INTEREST INCOME	18,058	6,063	41,066	16,172	4,178	-	85,536	13
14	DEFD REVENUE - BONDS	-	-	-	-	-	-	-	14
15	RENTAL REVENUE	26,916	8,075	44,860	9,869	-	-	89,719	15
16									16
17	FUNDING SOURCE TO BE OBTAINED ¹	-	-	-	-	-	-	-	17
18									18
19									19
20	TOTAL REVENUE	2,179,260	419,178	3,269,137	980,509	4,178	-	6,852,262	20
21	EXPENSES								21
22	SALARIES & BENEFITS	613,162	180,288	936,621	264,671	-	-	1,994,742	22
23	DEPT. EXPENSE	407,239	60,389	793,987	173,514	55	-	1,435,183	23
24	INTEREST EXPENSE	103,188	49,543	447,744	180,231	102,653	-	883,358	24
25	FRANCHISE & ADMIN FEES	-	-	162,779	6,434	-	-	169,212	25
26									26
27	TOTAL C I P/CAPITALIZED EQUIPMENT	119,080	55,368	678,122	96,458	-	749,835	1,698,864	27
28									28
29	PRINCIPAL DEBT SERVICE ²	-	-	-	-	-	-	-	29
30									30
31	TRANSFER TO CAP REPLACEMENT FUND ³	-	-	-	-	-	-	-	31
32									32
33	TRANSFER (FROM)/TO RESERVES ³	-	-	-	-	-	-	-	33
34									34
35	TOTAL EXPENSES	1,242,669	345,587	3,019,253	721,307	102,708	749,835	6,181,359	35
36	BALANCE	936,591	73,591	249,884	259,202	(98,530)	(749,835)	670,902	36

¹Includes proceeds from Construction Loan to be obtained for the 940 2nd Ave Building for the Marina & Ord Cost Centers.

²Principal debt service payments are made in 4th quarter of the fiscal year.

³Transfers are made in 4th quarter of the fiscal year.

**MARINA COAST WATER DISTRICT
REVENUE BUDGET ANALYSIS
JULY - DECEMBER 2013**

ACCOUNT NAME	ANNUAL BUDGET	JUL - DEC BUDGET	TOTAL	BUD vs ACTUALS \$ CHANGE	BUD vs ACTUALS % CHANGE
			JUL - DEC ACTUALS		
WATER SALES RESIDENTIAL	4,894,666	2,447,333	2,719,087	271,754	11.1%
WATER SALES BUSINESS	721,350	360,675	453,424	92,749	25.7%
WATER SALES MULTIPLES	1,244,250	622,125	630,324	8,199	1.3%
WATER SALES GOVERNMENT	31,761	15,881	23,316	7,436	46.8%
FIRE SYSTEM CHARGE	6,000	3,000	3,000	-	-
OTHER WATER SALES	915,000	457,500	486,200	28,700	6.3%
LATE CHARGE FEES	45,000	22,500	56,182	33,682	149.7%
BACKFLOW REVENUE	26,900	13,450	-	(13,450)	-100.0%
FLAT RATE ACCOUNTS	1,177,545	588,773	498,618	(90,154)	-15.3%
RECLAIMED WATER SALES	19,950	9,975	17,398	7,423	74.4%
PLAN CHECK/PERMIT FEES	15,500	7,750	112,758	105,008	1354.9%
METER FEES	6,000	3,000	5,365	2,365	78.8%
WHEELING CHARGE	24,000	12,000	12,000	-	-
SEWER SALES BUSINESS	1,813,515	906,758	922,518	15,760	1.7%
SEWER SALES RESIDENTIAL	677,070	338,535	344,914	6,379	1.9%
TOTAL OPERATING REVENUES	11,618,507	5,809,254	6,285,104	475,851	8.19%
CAPITAL SURCHARGE	98,000	49,000	67,252	18,252	37.2%
CAPACITY CHARGES	84,000	42,000	302,908	260,908	621.2%
INTEREST INCOME	67,000	33,500	17,599	(15,901)	-47.5%
INTEREST INCOME INTERNAL LOAN	5,675	2,838	2,134	(704)	-24.8%
INTEREST INCOME - 2006 BOND	139,500	69,750	65,741	(4,009)	-5.7%
INTEREST INCOME - 2010 BOND	-	-	63	63	100.0%
OTHER INCOME	10,750	5,375	21,193	15,818	294.3%
INSURANCE REFUNDS	-	-	549	549	100.0%
DEFD REVENUE -2006 SERIES BOND	36,330	18,165	-	(18,165)	-100.0%
DEFD REVENUE -2010 SERIES BOND	-	-	-	-	-
RENTAL REVENUE	-	-	89,719	89,719	100.0%
TOTAL NON OPERATING REVENUES	441,255	220,628	567,157	346,530	157.1%
TOTAL REVENUE	12,059,762	6,029,881	6,852,262	822,381	13.6%

**MARINA COAST WATER DISTRICT
BUDGET ANALYSIS - ALL DEPARTMENTS
JULY - DECEMBER 2013**

ACCOUNT NAME	TOTAL				
	ANNUAL BUDGET	JUL - DEC BUDGET	JUL - DEC ACTUALS	BUD vs ACTUALS \$ CHANGE	BUD vs ACTUALS % CHANGE
WAGES	3,052,856	1,526,428	1,260,393	(266,035)	-17.4%
WAGES ALLOCATED TO CAPITAL	(473,055)	(236,527)	(40,694)	(195,833)	-82.8%
OVERTIME	69,359	34,680	20,409	(14,270)	-41.1%
STANDBY WAGES	29,119	14,560	13,440	(1,120)	-7.7%
FICA EXPENSE	181,345	90,673	73,855	(16,817)	-18.5%
MEDI EXPENSE	46,164	23,082	18,279	(4,803)	-20.8%
MEDICAL INSURANCE	616,269	308,135	250,848	(57,287)	-18.6%
DENTAL INSURANCE	40,491	20,246	15,955	(4,290)	-21.2%
VISION INSURANCE	6,864	3,432	3,150	(282)	-8.2%
WORKERS COMP. INSURANCE	69,971	34,986	32,177	(2,808)	-8.0%
LIFE INSURANCE	20,209	10,105	8,021	(2,083)	-20.6%
UNIFORM BENEFIT	7,804	3,902	2,478	(1,424)	-36.5%
BOOT BENEFIT	4,602	2,301	2,030	(271)	-11.8%
SUI EXPENSE	12,606	6,303	1,028	(5,275)	-83.7%
ETT EXPENSE	286	143	22	(121)	-84.7%
CAR ALLOWANCE EXPENSE	7,200	3,600	3,500	(100)	-2.8%
DISABILITY PLAN	10,184	5,092	1,089	(4,003)	-78.6%
CALPERS RETIREMENT	255,478	127,739	107,917	(19,822)	-15.5%
CALPERS RETIREMENT (EE)	253,072	126,536	89,020	(37,516)	-29.6%
PARS RETIREMENT	-	-	131,824	131,824	100.0%
OPEB EXPENSE	110,900	55,450	-	(55,450)	-100.0%
TOTAL SALARY & BENEFIT	4,321,724	2,160,862	1,994,742	(166,121)	-7.7%
PROPERTY & LIABILITY INSURANCE	124,000	62,000	61,988	(12)	0.0%
MAINTENANCE & EQUIPMENT	625,138	312,569	237,252	(75,317)	-24.1%
POWER/GAS	850,475	425,238	446,672	21,435	5.0%
BUILDING SECURITY & OTHER SERVICES	9,800	4,900	5,716	816	16.7%
PHONE/ANSWERING SERVICE	61,010	30,505	23,037	(7,468)	-24.5%
RENT/LEASE EQUIPMENT	30,000	15,000	12,057	(2,943)	-19.6%
CONTRACT TESTING/ QUALITY CONTROL	72,860	36,430	24,315	(12,115)	-33.3%
POSTAGE	58,400	29,200	33,078	3,878	13.3%
PRINTING	26,930	13,465	2,180	(11,285)	-83.8%
OFFICE & GENERAL SUPPLY	41,870	20,935	12,214	(8,721)	-41.7%
COMPUTER & SOFTWARE EXPENSES	20,000	10,000	23,033	13,033	130.3%
ADVERTISEMENT	18,000	9,000	3,905	(5,095)	-56.6%
MAINTENANCE AGREEMENTS	70,000	35,000	34,383	(617)	-1.8%
HOSPITALITY & AWARDS	10,000	5,000	1,560	(3,440)	-68.8%
BOARD MEETING VIDEO RECORDING	-	-	4,650	4,650	100.0%
ACCOUNTING SERVICES	35,000	17,500	25,114	7,614	43.5%
CONSULTING SERVICES	367,000	183,500	114,312	(69,189)	-37.7%
LEGAL FEES	30,000	15,000	129,714	114,714	764.8%
CONFERENCES/EDUCATION	40,710	20,355	5,268	(15,087)	-74.1%
TRAVEL	15,000	7,500	2,693	(4,807)	-64.1%
SAFETY	16,800	8,400	5,835	(2,565)	-30.5%
MEMBERSHIPS & DUES	44,850	22,425	23,223	798	3.6%
PERMITS	66,320	33,160	33,518	358	1.1%
BANK & ADMINISTRATION FEES	31,000	15,500	31,027	15,527	100.2%
INTEREST EXPENSE	2,176,118	1,088,059	883,358	(204,700)	-18.8%
MISCELLANEOUS	-	-	973	973	100.0%
REBATE PROGRAMS	57,000	28,500	26,916	(1,584)	-5.6%
CONSERVATION EDUCATION	33,500	16,750	8,053	(8,697)	-51.9%
IOP EXPENSE	12,000	6,000	6,185	185	3.1%
FRANCHISE FEE	296,000	148,000	144,212	(3,788)	-2.6%
FORA ADMIN./LIAISON FEES	25,000	12,500	25,000	12,500	100.0%
MEMBERSHIP ON FORA BOARD	37,000	18,500	37,000	18,500	100.0%
BAD DEBT EXPENSE	1,000	500	40	(460)	-92.0%
DEVELOPER EXPENSES (REIMBURSABLE)	-	-	59,273	59,273	100.0%
TOTAL DEPARTMENT EXPENSE	5,302,781	2,651,390	2,487,754	(163,636)	-6.2%
TOTAL EXPENSE	9,624,505	4,812,252	4,482,496	(329,757)	-6.9%

**MARINA COAST WATER DISTRICT
GENERAL CIP BUDGET ANALYSIS
JULY - DECEMBER 2013**

ACCOUNT NAME	TOTAL				
	ANNUAL BUDGET	JUL - DEC BUDGET	JUL - DEC ACTUALS	BUD vs ACTUALS \$ CHANGE	BUD vs ACTUALS % CHANGE
NETWORK COMPUTER SYSTEM	60,400	30,200	5,768	(24,432)	-80.9%
METERS	50,000	25,000	-	(25,000)	-100.0%
VEHICLES	100,000	50,000	97,096	47,096	94.2%
EQUIPMENT	140,000	70,000	-	(70,000)	-100.0%
TOTAL EXPENSE	350,400	175,200	102,865	(72,335)	-41.3%

**MARINA COAST WATER DISTRICT
CAPITAL IMPROVEMENT PROJECT BUDGET ANALYSIS
JULY - DECEMBER 2013**

ACCOUNT NAME	TOTAL				
	ANNUAL BUDGET	JUL - DEC BUDGET	JUL - DEC ACTUALS	BUD vs ACTUALS \$ CHANGE	BUD vs ACTUALS % CHANGE
MW - 0160 WELL 10 REHAB	-	-	2,427	2,427	100.0%
MW - 0200 WHARF HYDRANT REPLACEMENT	83,000	41,500	-	(41,500)	-100.0%
MW - 0203 WELL 11 PUMP/CASING	-	-	2,268	2,268	100.0%
MS - 0133 REPLACE LIFT STATION NO. 5 (COSKY)	456,000	228,000	-	(228,000)	-100.0%
MS - 0206 RESERVATION RD SIPHON PROJECT	771,000	385,500	20,783	(364,717)	-94.6%
OW - 0116 WELL 33/ FIELD RESV	-	-	285	285	100.0%
OW - 0119 DEMOLISH D-ZONE RESERVOIR	167,000	83,500	-	(83,500)	-100.0%
OW - 0169 EG VALVE STATION	-	-	231	231	100.0%
OW - 0207 FIRE FLOW 3RD AVE	-	-	108	108	100.0%
OW - 0222 EASTERN DISTRIBUTION SYSTEM - PHASE II	230,000	115,000	-	(115,000)	-100.0%
OS - 0150 EAST GARRISON LIFT STATION IMPROVEMENTS	217,000	108,500	42,599	(65,901)	-60.7%
OS - 0200 CLARK LS IMPROVEMENT	395,000	197,500	154	(197,346)	-99.9%
GW - 0112 A1/A2 TANK B/C BSTR	-	-	1,363	1,363	100.0%
GW - 0157 DESAL DESIGN/CONST	-	-	-	-	100.0%
GW - 0211 REGIONAL DESALINATION (RD) INTEGRATION	42,000	21,000	-	(21,000)	-100.0%
RW - 0156 RECYCLED TRUNK MAIN & BOOSTER	315,000	157,500	-	(157,500)	-100.0%
RD - 0101 REGIONAL DESALINATION PROJECT	5,716,500	2,858,250	749,835	(2,108,415)	-73.8%
WD - 0203 MCWD FT ORD OFFICE LANDSCAPE PROJECT	20,500	10,250	-	(10,250)	-100.0%
WD - 0115 SCADA SYSTEM IMPROVEMENTS - PHASE I	408,000	204,000	49,718	(154,282)	-75.6%
BUILDINGS - 940 2ND AVENUE	-	-	240,028	240,028	100.0%
SEASIDE LAND TRANSFER	-	-	486,200	486,200	100.0%
TOTAL EXPENSE	8,821,000	4,410,500	1,595,999	(2,814,501)	-63.8%

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JULY - DECEMBER 2013
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2013 BALANCE	QUARTERLY ACTIVITIES		12/31/2013 BALANCE	
					TRANSACTION TYPE	AMOUNT		
LAIF ACCOUNT				0.26%	7,410,173	INTEREST 07/15/2013	5,030	7,415,202
						INTEREST 10/15/2013	4,796	7,419,999
						TRANSFER TO CHECKING A/C		7,419,999
SAVINGS ACCOUNT		MM	0.26%	814,086	INTEREST 07/01/13 - 12/31/13		1,079	815,165
						XFR TO CHECKING A/C	-	815,165
						XFR FM CHECKING A/C	-	815,165
CPFCA DEPOSIT ACCOUNT		MM	0.05%	100,192	INTEREST 07/01/13 - 12/31/13		26	100,218
CD ACCOUNT								
8/20/2010	2/21/2014	CD #1	0.15%	230,237	INTEREST 07/01/13 - 12/31/13		176	230,413
12/1/2010	12/1/2013	CD IOP	0.40%	3,312,505	INTEREST 07/01/13 - 12/31/13		6,741	3,319,246
CHECKING ACCOUNT		CK		1,387,501	QUARTERLY DEPOSITS & CREDITS		7,023,029	8,410,531
						QUARTERLY CHECKS & DEBITS	(6,454,576)	1,955,955
						XFR FM LAIF A/C	-	1,955,955
						XFR FM SAVINGS A/C	-	1,955,955
						XFR TO SAVINGS A/C	-	1,955,955
INTERNAL LOAN RECEIVABLE								
ORD WATER LOAN		PRINCIPAL		172,424				
ORD SEWER LOAN		PRINCIPAL		100,445				
(Loan are scheduled to be recovered from Ord Community Cost Centers on a 10 year amortization period.)								

SUMMARY	As of December 31,		RESERVES DETAIL (LAIF ACCOUNT)	As of December 31,	
	2012	2013		2012	2013
LAIF ACCOUNT	8,896,755	7,419,999	MW GEN OP RESERVE	1,043,564	349,425
SAVINGS ACCOUNT	812,923	815,165	MW CAPACITY REVENUE FUND	432,993	431,573
CPFCA DEPOSIT ACCOUNT	100,163	100,218	MW CAP REPL RESERVE FUND	1,303,749	1,509,018
CD #1 ACCOUNT	230,023	230,413	MS GEN OP RESERVE	435,257	351,824
CD IOP	3,305,851	3,319,246	MS CAPACITY REVENUE FUND	349,992	336,153
CHECKING ACCOUNT	1,398,182	1,955,955	MS CAP REPL RESERVE FUND	622,959	725,486
TOTAL INVESTMENT	14,743,897	13,840,996	OW GEN OP RESERVE	53,049	31,236
			OW CAPITAL/CAPACITY REVENUE FUND	1,955,555	1,584,193
			OW CAP REPL RESERVE FUND	1,014,605	1,218,796
			OS GEN OP RESERVE	1,006,505	157,493
			OS CAPITAL/CAPACITY REVENUE FUND	163,289	115,404
			OS CAP REPL RESERVE FUND	507,303	609,398
			TOTAL	8,888,819	7,419,999

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 AS OF DECEMBER 31, 2013
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	9/30/2013 BALANCE	QUARTERLY ACTIVITIES		12/31/2013 BALANCE
					TRANSACTION TYPE	AMOUNT	
RESERVE FUND		GIC	4.95%	3,084,250	INTEREST	75,534	3,159,784
					APPLIED TO DEBT SERVICE	(75,533)	3,084,251
2006 BOND					SWEEP FEES	(0)	3,084,250
RESERVE FUND		TFUND	0.01%	849,321	INTEREST	40	849,360
2010 REFUNDING BOND					FUND REPLENISHMENT	165	849,526
					SWEEP FEES	(18)	849,508
CONSTRUCTION FUND		MM	0.26%	2,104,854	INTEREST	1,397	2,106,251
							2,106,251

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
AS OF DECEMBER 31, 2013
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	9/30/2013 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	12/31/2013 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	12/01/2014	1.900%	2,227,979	PAYMENT	-	2,227,979
INTEREST ONLY PAYMENT							
SERIES 2006 BOND - CLOSING DATE 08/23/2006							
42,310,000	06/01/2007	06/01/2037	4.795%	37,110,000	PAYMENT - PRINCIPAL	-	37,110,000
						PAYMENT - INTEREST ONLY	890,781
NEXT PMT DUE 06/01/2014 \$1,840,781							
FORA PROMISSORY NOTE - CLOSING DATE 06/24/2009							
134,408	07/01/2009	03/30/2014	0.000%	14,150	PAYMENT	(7,074)	7,076
PAYMENT DUE QUARTERLY							
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		6,370,000	PAYMENT - PRINCIPAL	-	6,370,000
						PAYMENT - INTEREST ONLY	144,425
NEXT PMT DUE 06/01/2014 \$844,425							

SUMMARY	
RABOBANK - IOP CONSTRUCTION LOAN	2,227,979
SERIES 2006 BOND	37,110,000
FORA PROMISSORY NOTE	7,076
2010 REFUNDING BOND	6,370,000
TOTAL DEBT	45,715,055

**MARINA COAST WATER DISTRICT
RESERVE DETAIL
PROJECTED AS OF DECEMBER 31, 2013**

Description	MW	MS	OW	OS	RW	RP	TOTAL
Debt Reserve Fund (2006 Bond)*	408,071	157,444	1,664,919	649,091	204,725	-	3,084,250
Debt Reserve Fund (2010 Bond)*	237,862	67,961	424,754	118,931	-	-	849,508
IOP CD Account*	995,774	232,725	1,692,627	398,121			3,319,247
CPCFA*						100,218	100,218
Sub-total	<u>1,641,707</u>	<u>458,130</u>	<u>3,782,300</u>	<u>1,166,143</u>	<u>204,725</u>	<u>100,218</u>	<u>7,353,223</u>
Capital Reserves							
Bond Series 2006 Construction Funds**	1,011,547	312,714	-	781,990	-	-	2,106,251
Capacity Charge/Capital Surcharge**	431,573	336,153	1,956,893	194,579	-	-	2,919,198
Capital Replacement**	1,509,018	725,486	1,218,796	609,398	-	-	4,062,698
Sub-total	<u>2,952,138</u>	<u>1,374,353</u>	<u>3,175,689</u>	<u>1,585,967</u>	<u>-</u>	<u>-</u>	<u>9,088,147</u>
General Operating Reserve (#)	<u>8,320,614</u>	<u>1,104,383</u>	<u>469,336</u>	<u>3,325,388</u>	<u>-</u>	<u>-</u>	<u>13,219,721</u>
Total Reserves as of 12-31-2013	<u>12,914,459</u>	<u>2,936,866</u>	<u>7,427,325</u>	<u>6,077,498</u>	<u>204,725</u>	<u>100,218</u>	<u>29,661,091</u>
Capital Reserves as of 12-31-2013	2,952,138	1,374,353	3,175,689	1,585,967	-	-	9,088,147
Minimum balance required by Board***	1,000,000	1,000,000	1,000,000	1,000,000	-	-	4,000,000
Available Capital Reserve as of 12-31-2013	1,952,138	374,353	2,175,689	585,967	-	-	5,088,147
General Operating Reserves as of 12-31-2013	8,320,614	1,104,383	469,336	3,325,388	-	-	13,219,721
6 mos. Avg operating expenses required by Board***	1,278,860	391,559	2,441,400	576,837	123,598	-	4,812,253
Available Capital Reserve as of 12-31-2013	7,041,754	712,824	(1,972,064)	2,748,552	(123,598)	-	8,407,469
Operating Expenses plus Interest & Bond Amortization	2,557,720	783,118	4,882,799	1,153,673	247,195	-	9,624,505

* Held by external Agencies

** Restricted to capital spending

***Per Board Policy