



# Quarterly Financial Review

June 30, 2021

*(Preliminary)*

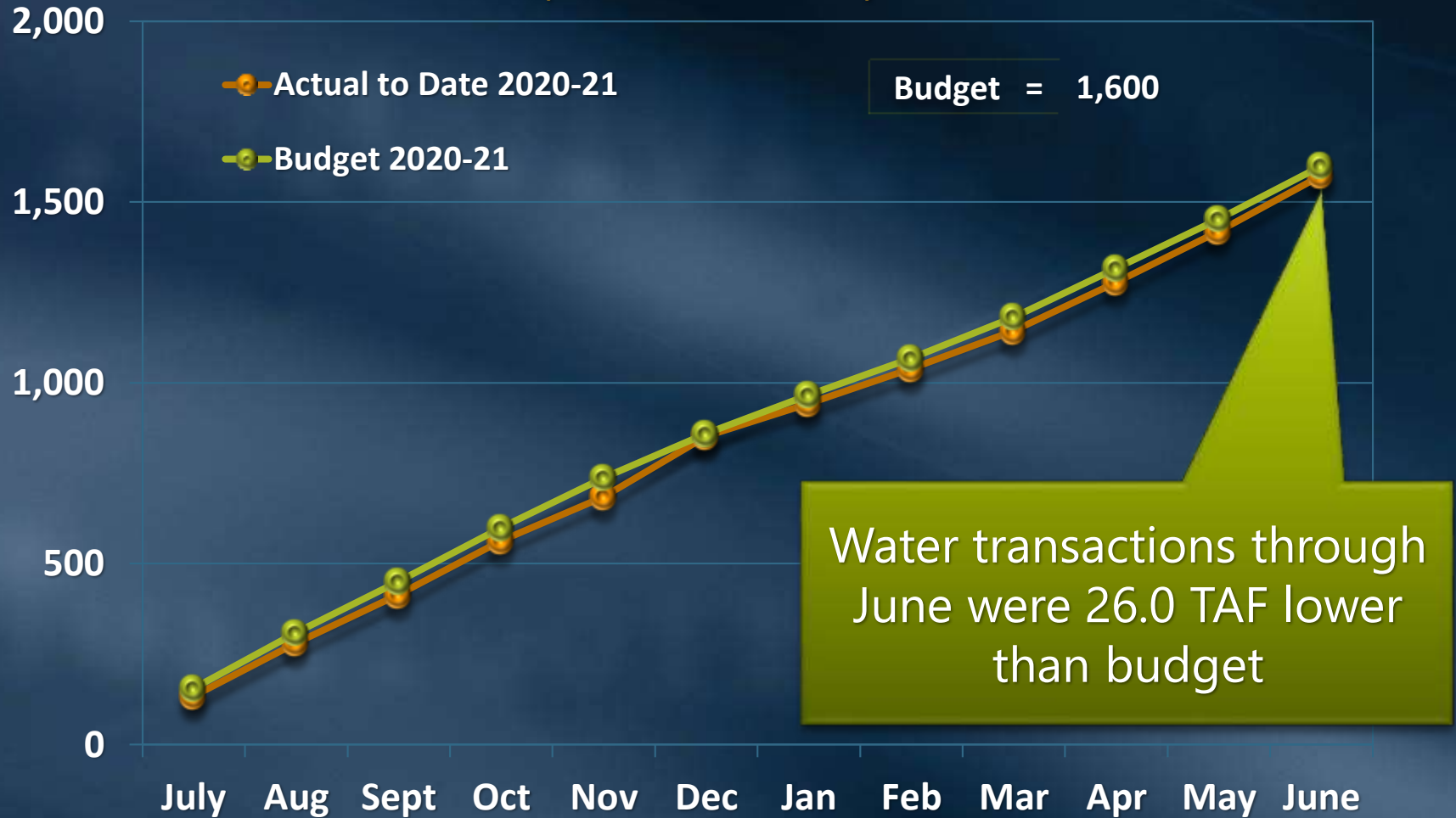
Finance and Insurance Committee

Item 7a

August 16, 2021

# Cumulative Water Transactions<sup>(1)</sup>

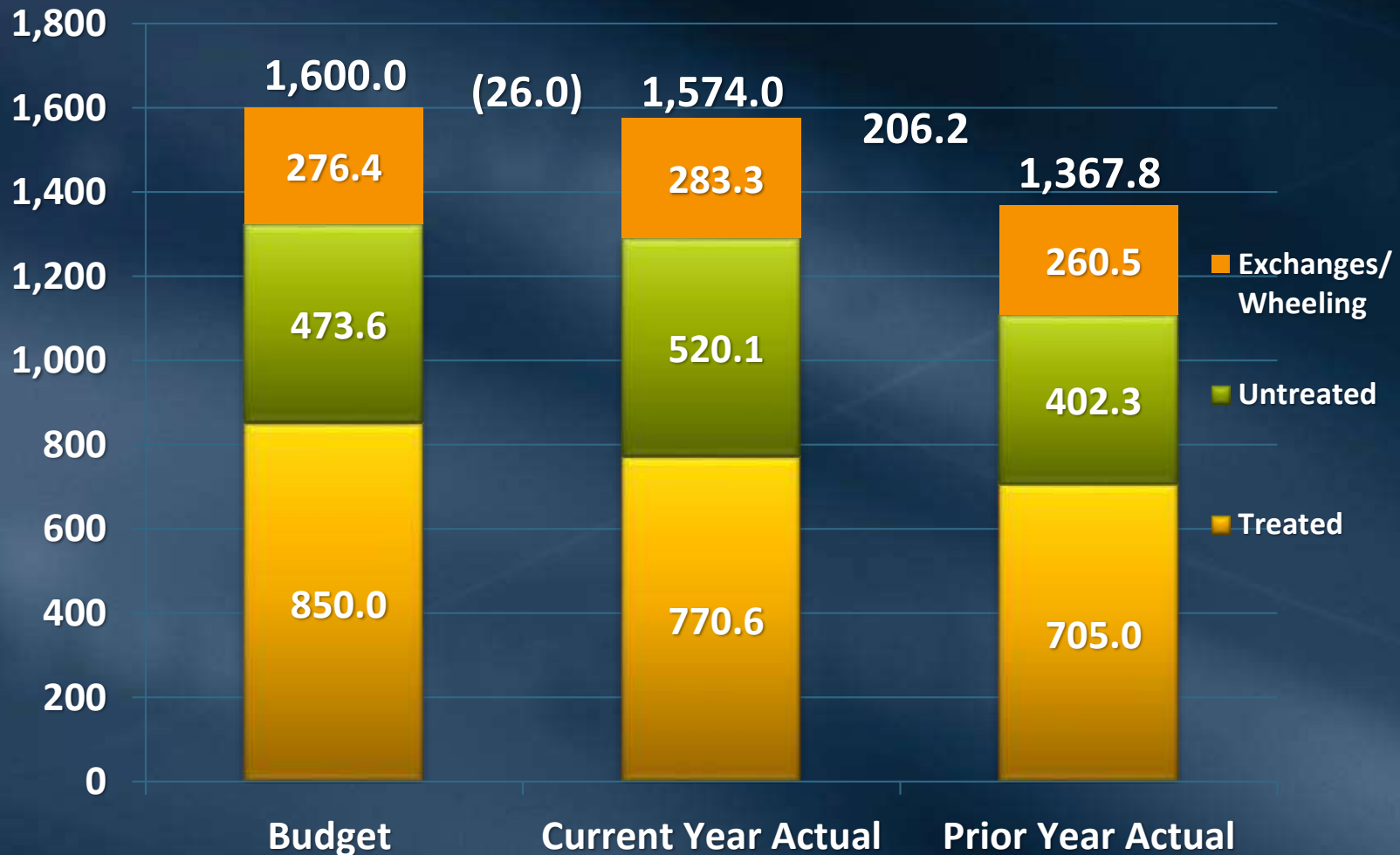
(AF in thousands)



<sup>(1)</sup> Includes Water Sales, Exchanges, and Wheeling from member agencies. Non-member agency transactions are excluded.

# Water Transactions Through June 2021<sup>(1)</sup>

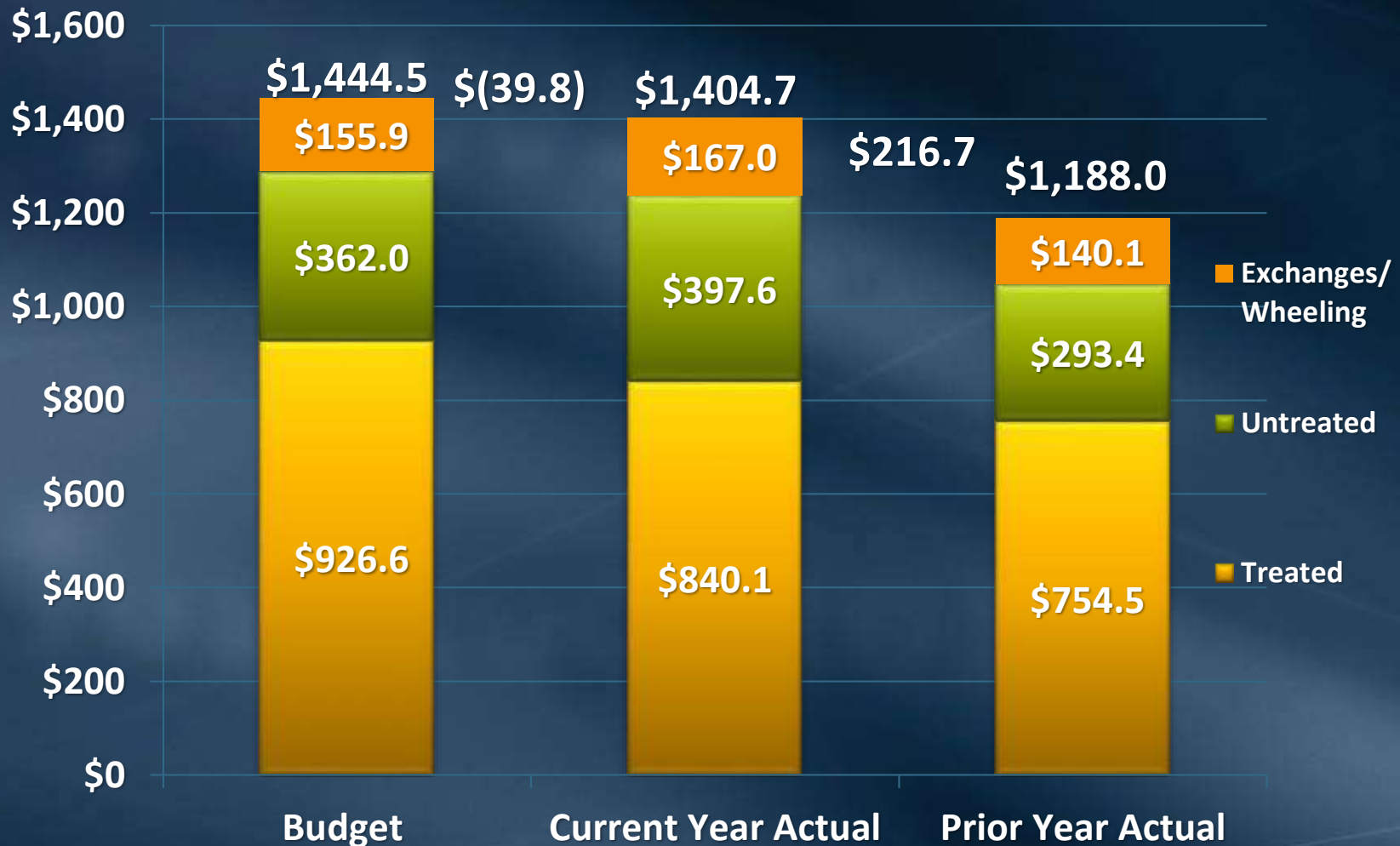
(AF in thousands)



<sup>(1)</sup> Includes Water Sales, Exchanges, and Wheeling from member agencies. Non-member agency transactions are excluded.

# Water Revenues Through June 2021<sup>(1)</sup>

(\$ in millions)



<sup>(1)</sup> Includes Water Sales, Exchanges, and Wheeling from member and non-member agencies.

# FY 20/21 Revenues

June 30, 2021  
(\$ in millions)

	YTD Actual	FY Budget	Variance
Water	\$ 1,404.7	\$ 1,444.5	\$ (39.8)
RTS	133.0	133.0	-
Capacity Charge	31.6	34.7	(3.1)
Power	19.0	20.8	(1.8)
Taxes, net	160.8	139.9	20.9
Interest	9.8	18.0	(8.2)
Other	10.6	4.6	6.0
<b>Total Revenues</b>	<b>\$ 1,769.5</b>	<b>\$ 1,795.5</b>	<b>\$ (26.0)</b>

# FY 20/21 Expenses

June 30, 2021  
(\$ in millions)

	YTD Actual	FY Budget	Variance
State Water Contract	\$ 521.8	\$ 615.8	\$ 94.0
Supply Programs	66.2	68.7	2.5
CRA Power Costs	50.5	52.2	1.7
Debt Service	287.1	298.7	11.6
Demand Management	34.8	48.5	13.7
Departmental O&M	479.2	544.1	64.9
R&R/General Fund	110.0	110.0	-
Delta Conveyance	25.0	25.0	-
Regional Recycled Water	1.2	15.0	13.8
<b>Total Expenses</b>	<b>\$ 1,575.8</b>	<b>\$ 1,778.0</b>	<b>\$ 202.2</b>



# Net Revenues

FY 2020/21  
(\$ in millions)

Total Revenues	\$ 1,769.5
Total Expenses	<u>1,575.8</u>
Net Revenues	<u>\$ 193.7</u>

# Unrestricted Reserve Balance

FY 2020/21  
(\$ in millions)

	Actual	Budget	Variance
Beginning Unrestricted Reserve Balance	\$447.6	\$456.1	\$(8.5)
Net Revenues	193.7	17.5	176.2
Increase in Required Reserves	(46.8)	(36.5)	(10.3)
Ending Unrestricted Reserve Balance	<u>\$594.5</u>	<u>\$437.1</u>	<u>\$157.4</u>



# Delta Conveyance Project (DCP)

# Delta Conveyance Project

## Advance Funding

- In December 2020, the Board approved to fund \$59 million for environmental planning and pre-construction costs
- In January 2021, Metropolitan advanced \$25 million to DWR for FY20/21
- In July 2021, Metropolitan advanced \$2.4 million for the first quarter of FY21/22.
- \$25 million has been budgeted for DCP in FY 20/21 and FY21/22 for a total of \$50 million

# Metropolitan Reimbursable Costs YTD Through June 2021



# Metropolitan O&M Costs\* for Delta Conveyance YTD Through March 2021



\* Includes interest incurred on line of credit drawdowns

