

Coachella Valley Water District

Fiscal Year 2024 Budget to Actual Financial Report for the 3rd Quarter

May 28, 2024

Overview

The budget vs. actual report for the third quarter of fiscal year 2024 reflects actual operating results compared to budgeted revenues and expenses through March 31, 2024. Effective budgetary management of District funds ensures that expenses, including capital outlays and replacements, are supported by revenue and other sources, including reserves. Revenues and expenses are on track when compared to the prior fiscal year.

Top Ten Revenues

The District's top ten revenues account for approximately 97.1% of total Districtwide budgeted revenues, and are at 64% of budget at the end of the third quarter.

Top Ten Revenues 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Property Taxes - SWP	\$ 51,243,138	\$ 56,838,860	\$ 90,254,230	\$ (33,415,370)	-37.0%	63.0%
Domestic Water Sales	45,556,762	46,484,067	70,529,550	(24,045,483)	-34.1%	65.9%
Property Taxes - General	29,075,987	32,806,380	54,340,933	(21,534,553)	-39.6%	60.4%
Sanitation Service Fees	25,593,813	28,174,143	46,676,885	(18,502,743)	-39.6%	60.4%
Replenishment Charges	20,074,340	19,673,237	28,244,493	(8,571,256)	-30.3%	69.7%
Water Service Charges	15,971,562	16,760,776	21,065,827	(4,305,051)	-20.4%	79.6%
Intergovernmental	3,283,108	9,893,178	20,996,299	(11,103,121)	-52.9%	47.1%
Canal Water Sales	9,505,280	8,561,279	13,694,505	(5,133,226)	-37.5%	62.5%
Charges for Services	12,341,302	9,714,160	12,564,911	(2,850,751)	-22.7%	77.3%
Investment Income	4,059,177	7,292,561	8,531,131	(1,238,570)	-14.5%	85.5%
Total Top 10 Revenues	\$216,704,470	\$236,198,641	\$366,898,764	\$ (130,700,123)	-35.6%	64.4%
All Others	16,667,324	5,546,822	10,989,983	(5,443,161)	-49.5%	50.5%
Total Revenues	\$233,371,794	\$241,745,462	\$377,888,747	\$ (136,143,285)	-36.0%	64.0%

The following section provides additional details on revenue sources:

Property Taxes - State Water Project (SWP) – FY 2024 property taxes are derived from the \$0.11 per \$100 of assessed value (AV) levy for State Water Project water and delivery costs. The District receives the majority of tax revenue in December/January and April/May each year, with \$56.8 million received through the end of the third quarter.

Domestic Water Sales - \$46.5 million, or 65.9% of budget. Domestic consumption has declined by approximately 1.9% through March, or 529,000 CCF below FY 2023 levels. Additional details can be found in the Consumption section of this report.

Property Taxes – General - \$32.8 million in property tax revenue has been received through the end of the third quarter. The District continues to benefit from strong growth in AV in FY 2024, and the majority of tax revenue is received in December/January and April/May each year.

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Sanitation Service Charges - \$28.2 million, or 60.4% of budget. Service charges include the monthly charges to residential and commercial customers and effluent pumpers. Residential sanitation service charges are placed on the tax roll, which results in the majority of these payments being received in December/January and April/May each year.

Replenishment Charges - \$19.7 million, or 69.7% of budget. Replenishment charges are paid by customers who pump more than 25 AF of water each year, as well as by the District's Domestic water fund.

Water Service Charges - \$16.8 million, or 79.6% of budget. Water service charges are monthly fixed charges paid by all customers regardless of consumption, and remain steady even when consumption is reduced.

Intergovernmental - \$21.0 million budgeted, with \$9.9 million (47.1%) booked through March 2024. The District is receiving curtailment revenue from the U.S. Bureau of Reclamation (USBR) under the Lower Colorado Conservation Program. The program funds several voluntary compensated efforts to increase conserved water volume in Lake Mead. Water that would otherwise be used at the Thomas E. Levy Replenishment Facility is being curtailed as part of this effort. The District received \$12 million for calendar year (CY) 2023 replenishment reductions with \$7 million accounted for in FY 2023 and \$5 million in FY 2024, with another \$12 million for CY 2024 which will be reflected in future reports.

Canal Water Sales - \$8.6 million, or 62.5% of budget. Class 1 customers (approximately 80% of total consumption) are primarily agricultural, while Class 2 customers include replenishment, landscape irrigation, recreation, and purchases for blended use for the District's non-potable water program. Consumption is currently tracking below the ten-year average, and -6.6%, or 13,338 AF below FY 2023 levels. Additional details can be found in the Consumption section of this report.

Charges for Services - 77.3% of budget or \$9.7 million, which is on target for this time of year.

Investment Income - \$7.3 million, or 85.5% of budget. Interest earnings are generated on the District's monthly cash balance in each fund. FY 2024 investment performance has been assisted by a higher rate environment, higher than anticipated cash balances at this time of year, and active management of the District's short-term and longer-term investment portfolios.

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Operating Expenses

The following table reflects total operating expenses through the end of the third quarter.

Total Operating Expenses 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
<u>Expenses</u>						
Salaries & Benefits (Net of Capitalized Labor)	\$ 68,132,438	\$ 69,963,123	\$ 98,432,098	\$ (28,468,975)	-28.9%	71.1%
Supplies and Services	53,302,515	59,350,389	71,522,723	(12,172,334)	-17.0%	83.0%
Utilities	15,950,587	17,275,569	23,231,220	(5,955,651)	-25.6%	74.4%
Replenishment	9,648,062	9,691,322	14,016,530	(4,325,208)	-30.9%	69.1%
Water Purchases	47,578,471	62,983,751	123,472,865	(60,489,114)	-49.0%	51.0%
QSA Mitigation Costs	2,706,745	3,285,204	3,285,205	(1)	0.0%	100.0%
Capital Outlay	316,073	672,867	1,095,813	(422,946)	-38.6%	61.4%
Total Expenses	\$197,634,892	\$223,222,226	\$335,056,454	\$ (111,834,228)	-33.4%	66.6%

Total operating expenses are at \$223.2 million, or 66.6% of budget through the end of the third quarter. Salaries & Benefits are at 71.1% of budget, and fluctuate depending on vacancies. Supplies and Services total \$59.4 million, and are at 83.0% of budget. Utilities are at \$17.3 million, or 74.4% of budget. Replenishment expenses are a product of water demand, and are at \$9.7 million, or 69.1%. Water purchases total approximately \$63 million, and are at 51% of budget. Capital Outlay expenses are at 61.4% of budget. Additional details regarding operating expenses can be found in the expenses by department section below.

Expenses by Department

The following table displays operating expenses by department. Overall, expenses are \$223.2 million, or 66.6% of budget through March 31, 2024. Non-Departmental expenses, including: dental self-insurance, Quantification Settlement Agreement (QSA) mitigation payments, replenishment charges, water purchases, workers' compensation, and capitalized labor have been segregated to ensure that major expenses do not distort the overall performance of individual departments.

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Expenses by Department 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
<u>Support Services</u>						
Administration	\$ 7,212,021	\$ 8,141,137	\$ 11,022,540	\$ (2,881,403)	-26.1%	73.9%
Engineering	9,403,760	13,516,975	20,513,319	(6,996,344)	-34.1%	65.9%
Environmental Services	6,456,650	6,356,748	8,636,955	(2,280,207)	-26.4%	73.6%
Finance	4,180,705	4,017,280	6,454,127	(2,436,847)	-37.8%	62.2%
Human Resources	7,169,343	9,006,981	10,589,828	(1,582,847)	-14.9%	85.1%
Information Systems	5,230,835	6,281,773	7,571,769	(1,289,996)	-17.0%	83.0%
Service and Communication	19,460,222	15,241,180	19,078,785	(3,837,605)	-20.1%	79.9%
Total Support Services	\$ 59,113,536	\$ 62,562,073	\$ 83,867,323	\$ (21,305,250)	-25.4%	74.6%
<u>Operations and Maintenance</u>						
Operations & Maintenance	76,130,326	78,551,658	106,012,723	(27,461,065)	-25.9%	74.1%
Motorpool	3,502,916	3,768,272	4,938,739	(1,170,467)	-23.7%	76.3%
Total Operations and Maintenance	\$ 79,633,242	\$ 82,319,931	\$ 110,951,462	\$ (28,631,531)	-25.8%	74.2%
<u>Non-Departmental</u>						
Dental Self-Insurance	260,771	268,634	500,900	(232,266)	-46.4%	53.6%
QSA Mitigation Costs	2,706,745	3,285,204	3,285,205	(1)	0.0%	100.0%
Replenishment	9,648,062	9,691,322	14,016,530	(4,325,208)	-30.9%	69.1%
Water Purchases	47,578,471	62,983,751	123,472,865	(60,489,114)	-49.0%	51.0%
Workers' Comp	655,223	705,526	1,300,000	(594,474)	-45.7%	54.3%
Other Non-Departmental Charges	726,512	3,920,342	1,830,915	2,089,427	114.1%	214.1%
Capitalized Labor	(2,687,669)	(2,514,557)	(4,168,746)	1,654,189	-39.7%	60.3%
Total Non-Departmental	\$ 58,888,115	\$ 78,340,223	\$ 140,237,669	\$ (61,897,446)	-44.1%	55.9%
Total	\$197,634,892	\$223,222,226	\$335,056,454	\$ (111,834,228)	-33.4%	66.6%

Administration – 73.9% of budget as of March 31, 2024. Expenses are on target for the fiscal year.

Engineering – 65.9% expended at end of third quarter. Salaries and benefits expenses are 64.3% of budget. Capitalized labor for FY 2024 is approximately \$2.06 million, a decrease of (-13.1%) compared to \$2.37 million in FY 2023. Professional services expenses are at 45.7% and are expected to be closer to budget by fiscal year end.

Environmental Services – 73.6% of budget. Expenditures are on track for the fiscal year.

Finance – 62.2% of budget. FY 2024 salaries and benefits are at 64.4% of budget, as vacant positions and staffing changes have resulted in savings. Professional services are at 49.2% of budget, and are expected to be closer to budget by the end of the fiscal year.

Human Resources – 85.1% of budget. Salaries and benefits are at 70.4% of budget through March. A \$735,000 expense for retiree benefits, which will be paid through a revenue transfer from the OPEB Trust Fund, was not originally budgeted for FY 2024. A budget amendment was approved by the Board in April, and the amended budget will appear in future quarterly reports.

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Information Systems – 83.0% of budget. Salaries and benefits are at 73.9% of budget for the fiscal year. Software Support Agreements are currently at \$2.3 million. Many of the annual support agreements begin and are paid prior to the start of each fiscal year, which requires the expenses to be moved to the beginning of the next fiscal year under GAAP, which front-loads the expenditures on a year-to-date basis. Overall department expenses are on track for the fiscal year.

Service & Communication – 79.9% of budget. Salaries and benefits are on track for the third quarter at 70.2% of budget. Conservation Program payments are at \$4 million through March due to carryover turf conversion projects that were completed after the start of FY 2024. The Board approved a budget amendment in April, and the amended budget will appear in future quarterly reports.

Operations and Maintenance – 74.1% of budget. Overall expenses are on track for FY 2024.

Dental Self Insurance – 53.6% of budget. Expenditures vary due to timing, and availability for employees to receive services. Expenses are at \$269,000 through the third quarter of FY 2024, compared to \$261,000 in FY 2023.

QSA Mitigation Costs - 100% of budget. Quantification Settlement Agreement mitigation costs are budgeted per agreement. The District made a final payment of \$3,285,204 in July.

Replenishment Charges – 69.1% of budget. Budgeted expenses reflect forecasted Domestic water demand, and are on track for FY 2024.

Water Purchases – 51.0% of budget. Water purchases are highly variable, and are on track for the fiscal year. A large portion of contract expenses are paid in June each year.

Workers' Compensation – 54.3% of budget. Claims vary from year to year and are difficult to forecast. The budget is based on current open claims and projected new claims.

Capitalized Labor – 60.3% of budget. Capitalized labor is budgeted as a percentage of CIP activity for each fund, and varies based on project timing. The Fund Financial Tables present salaries and benefits net of capitalized labor, which is why it appears as a reduction from the Department budgets.

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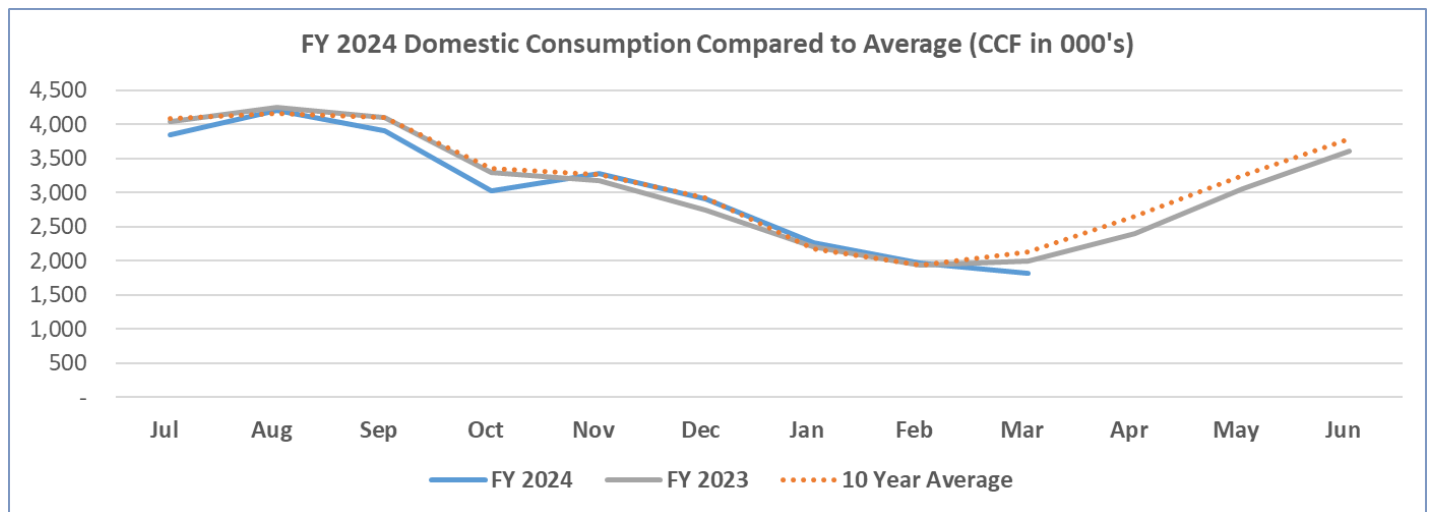
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Consumption

Domestic Water Consumption

FY 2024 Domestic water consumption is 529,000 CCF lower than FY 2023, reflecting a -1.9% decline through March 31st. Tier 1 consumption reflects a small increase of 0.5%, Tier 2 reflects a larger decrease of -3.8%, Tier 3 reflects a -0.7% decrease, Tier 4 reflects an increase of 1.8%, and Tier 5 reflects a -4.4% decrease.

Domestic Consumption CCF in 000's	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024	3,845	4,205	3,908	3,019	3,285	2,910	2,270	1,973	1,812	-	-	-	27,227
FY 2023	4,036	4,256	4,107	3,302	3,171	2,747	2,205	1,936	1,996	2,402	3,056	3,612	36,826
FY 2022	4,425	4,342	4,167	3,469	3,169	3,228	2,354	2,286	2,601	3,008	3,337	3,909	40,296
FY 2021	4,240	4,397	4,258	3,564	3,213	3,583	2,419	2,036	2,311	2,985	3,393	3,696	40,095
FY 2020	3,711	4,346	4,228	3,441	3,410	2,439	2,027	1,887	2,202	1,929	2,759	3,881	36,260
FY 2019	3,667	4,033	4,079	3,685	3,298	2,767	2,001	1,701	1,738	2,433	3,124	3,953	36,479
FY 2018	3,925	4,592	3,949	3,164	3,422	3,082	2,375	1,903	2,270	2,586	3,516	3,991	38,775
FY 2017	4,263	3,546	4,246	3,273	3,227	2,536	1,820	1,672	1,872	2,639	3,210	3,821	36,125
FY 2016	3,849	3,288	3,546	3,103	2,790	2,661	1,843	1,793	1,999	2,386	2,865	2,998	33,121
FY 2015	4,968	4,571	4,535	3,466	3,714	3,258	2,517	2,125	2,495	3,041	3,309	3,608	41,607
FY 2014	-	-	-	-	-	-	-	-	-	3,145	3,882	4,442	11,469
10 Year Average	4,093	4,158	4,102	3,349	3,270	2,921	2,183	1,931	2,130	2,655	3,245	3,791	37,828
FY 2024 Variance from Prior Year	(190)	(52)	(199)	(283)	114	163	65	38	(184)	-	-	-	(529)
% Variance	-4.7%	-1.2%	-4.8%	-8.6%	3.6%	5.9%	3.0%	1.9%	-9.2%	-	-	-	-1.9%
% of Average Consumption by Month	10.8%	11.0%	10.8%	8.9%	8.6%	7.7%	5.8%	5.1%	5.6%	7.0%	8.6%	10.0%	100.0%
% YTD Consumption	10.8%	21.8%	32.7%	41.5%	50.2%	57.9%	63.6%	68.8%	74.4%	81.4%	90.0%	100.0%	-



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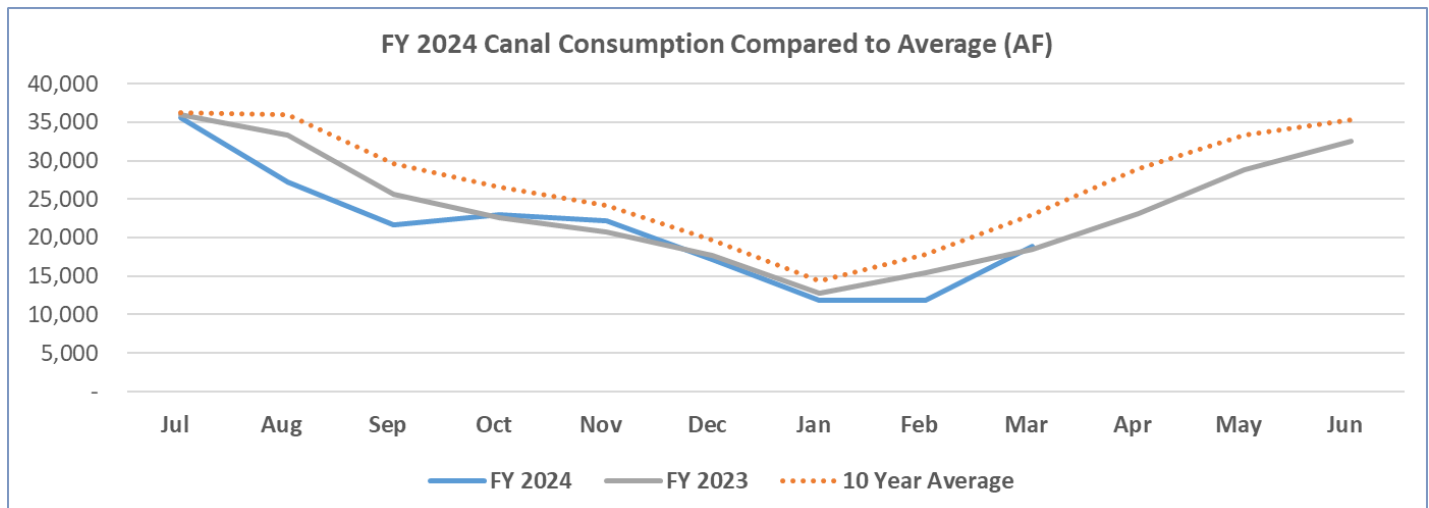
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Canal Water Consumption

FY 2024 Canal water consumption reflects a -6.6% decrease when compared to the third quarter of FY 2023. Class 1 consumption, which represents approximately 80% of total consumption, is showing a decrease of 6,878 acre-feet (AF), or a -4.4% decrease in use. Class 2 consumption is reflecting a decrease of 7,128 AF, or an -18% decrease when compared to FY 2023, primarily due to reductions in recharge water at the Thomas E. Levy Replenishment facility.

Canal Consumption Acre Feet (AF)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024	35,596	27,284	21,637	22,935	22,132	17,126	11,899	11,878	18,893	-	-	-	189,378
FY 2023	35,994	33,310	25,583	22,533	20,783	17,753	12,748	15,495	18,517	23,116	28,843	32,602	287,277
FY 2022	36,366	34,579	31,304	27,900	23,298	21,468	17,971	19,173	25,069	28,340	32,518	35,950	333,936
FY 2021	38,311	38,420	33,758	31,002	23,832	22,898	17,690	19,810	24,011	30,392	34,825	36,504	351,452
FY 2020	36,520	40,590	31,255	28,844	23,490	16,899	15,761	21,104	17,939	23,689	35,177	35,583	326,850
FY 2019	36,657	38,477	31,588	23,366	24,369	19,882	15,133	13,046	22,853	29,225	33,640	35,614	323,850
FY 2018	36,830	36,911	29,796	27,268	25,091	18,078	12,566	19,087	23,805	28,766	34,537	35,857	328,592
FY 2017	38,233	39,536	31,361	27,083	26,389	20,628	10,436	17,068	25,533	31,080	35,151	36,556	339,054
FY 2016	31,485	35,869	30,675	26,174	26,132	22,372	13,169	21,500	27,742	30,549	33,543	38,594	337,804
FY 2015	36,335	34,343	29,048	28,068	26,422	20,236	16,657	19,943	25,292	31,566	31,415	31,965	331,290
FY 2014	-	-	-	-	-	-	-	-	-	32,637	33,253	33,339	99,229
10 Year Average	36,233	35,932	29,600	26,517	24,194	19,734	14,403	17,810	22,965	28,936	33,290	35,256	324,871
FY 2024 Variance from Prior Year	(398)	(6,026)	(3,947)	401	1,349	(627)	(849)	(3,618)	376	-	-	-	(13,338)
% Variance	-1.1%	-18.1%	-15.4%	1.8%	6.5%	-3.5%	-6.7%	-23.3%	2.0%	-	-	-	-6.6%
% of Average Consumption by Month	11.2%	11.1%	9.1%	8.2%	7.4%	6.1%	4.4%	5.5%	7.1%	8.9%	10.2%	10.9%	100.0%
% YTD Consumption	11.2%	22.2%	31.3%	39.5%	46.9%	53.0%	57.4%	62.9%	70.0%	78.9%	89.1%	100.0%	-



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District Reserves

Designated and Restricted Reserve Targets are based on the FY 2024 Budget, and are referred in total as Assigned Reserve Targets.

FY 2024 Reserve by Type	Domestic	Canal	Sanitation	Stormwater	Replenishment	SWP	Total
Designated							
Operating	\$ 24,901,000	\$ 9,835,000	\$ 10,788,000	\$ 2,758,000	\$ 9,026,000	\$ 47,007,000	\$104,315,000
Rate Stabilization	9,960,000	3,934,000	820,000	-	3,598,000	-	18,312,000
Capital Improvement	4,998,000	2,184,000	4,005,000	23,774,000	1,066,000	-	36,027,000
Emergency	827,000	21,412,000	3,738,000	17,600,000	1,203,000	-	44,780,000
Vehicle Replacement	1,796,000	80,000	387,000	34,000	80,000	-	2,377,000
SWP Water Purchases	-	-	-	-	-	15,065,495	15,065,495
Total Designated Reserves	\$ 42,482,000	\$ 37,445,000	\$ 19,738,000	\$ 44,166,000	\$ 14,973,000	\$ 62,072,495	\$220,876,495
Restricted							
Debt Service Coverage	841,000	-	-	6,117,000	1,890,000	-	8,848,000
Total Restricted Reserves	\$ 841,000	\$ -	\$ -	\$ 6,117,000	\$ 1,890,000	\$ -	\$ 8,848,000
Total Assigned Reserves	\$ 43,323,000	\$ 37,445,000	\$ 19,738,000	\$ 50,283,000	\$ 16,863,000	\$ 62,072,495	\$229,724,495

Budget Adjustments

Budget adjustments that increase the overall District budget or a Fund are brought to the Board for approval, and transfers within a fund not resulting in an increase are approved by the General Manager. The following budget adjustments have been made through March 31, 2024:

Fund	Month	Description	FY 2024 Adopted Budget	FY 2024 Revised Budget	Budget Difference
Domestic	August	Decrease in Turf Rebate Program (OPEX transfer to CIP)	\$ 2,895,000	\$ 2,602,498	\$ (292,502)
Domestic	August	Increase to Engineering Contract Services	178,600	378,600	200,000
West Replenishment	October	Increase Operation Materials/Supplies (CIP transfer to OPEX)	2,400	37,400	35,000
Sanitation	October	Increase Operations Work Orders (CIP transfer to OPEX)	70,000	120,000	50,000
Canal	November	Increase to Right of Way, Land Rights and ROW	16,250	70,930	54,680
Stormwater	January	Kinder Morgan Pipeline Relocation (CIP transfer to OPEX)	-	3,250,538	3,250,538
Domestic	January	Increase Contributions to Developer	-	195,915	195,915
Sanitation	January	Decrease to Operations Materials/Supplies	350,000	100,000	(250,000)
Sanitation	January	Increase to Operations Capital Outlay	-	415,000	415,000
Stormwater	February	Kinder Morgan Pipeline Relocation (CIP transfer to OPEX)	3,250,538	3,356,968	106,430
Stormwater	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	41,280,000	37,023,032	(4,256,968)
Canal	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	18,388,500	15,513,641	(2,874,859)
Domestic	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	36,592,800	27,498,800	(9,094,000)
East Replenishment	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	1,900,000	1,150,000	(750,000)
West Replenishment	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	2,000,000	530,000	(1,470,000)
Sanitation	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	33,819,965	33,569,965	(250,000)
Multiple CIP	July- Mar	CIP - Reduce Multiple Projects (March 29 Study Session)	4,976,900	3,159,402	(1,817,498)
Total Budget Amendments through Q3:			\$ 145,720,953	\$ 128,972,689	\$ (16,748,264)

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Fund Financial Summaries

All Fund Summary 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Water Sales	\$ 57,823,200	\$ 57,636,788	\$ 89,413,418	\$ (31,776,630)	-35.5%	64.5%
Drought Penalties	10,876,987	514	-	514	-	-
Sanitation Service Fees	25,593,813	28,174,143	46,676,885	(18,502,743)	-39.6%	60.4%
Service Charges	15,971,562	16,760,776	21,065,827	(4,305,051)	-20.4%	79.6%
Availability Charges	755,777	876,653	2,705,000	(1,828,347)	-67.6%	32.4%
Replenishment Charges	20,074,340	19,673,237	28,244,493	(8,571,256)	-30.3%	69.7%
Surcharges	820,498	773,475	1,835,620	(1,062,145)	-57.9%	42.1%
Property Taxes - General	29,075,987	32,806,380	54,340,933	(21,534,553)	-39.6%	60.4%
Property Taxes - SWP	51,243,138	56,838,860	90,254,230	(33,415,370)	-37.0%	63.0%
Charges for Services	12,341,302	9,714,160	12,564,911	(2,850,751)	-22.7%	77.3%
Intergovernmental	3,283,108	9,893,178	20,996,299	(11,103,121)	-52.9%	47.1%
Investment Income	4,059,177	7,292,561	8,531,131	(1,238,570)	-14.5%	85.5%
Other Revenue	1,452,904	1,304,738	1,260,000	44,738	3.6%	103.6%
Total Revenues	\$233,371,794	\$241,745,462	\$377,888,747	\$ (136,143,285)	-36.0%	64.0%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 68,132,438	\$ 69,963,123	\$ 98,432,098	\$ (28,468,975)	-28.9%	71.1%
Supplies and Services	53,302,515	59,350,389	71,522,723	(12,172,334)	-17.0%	83.0%
Utilities	15,950,587	17,275,569	23,231,220	(5,955,651)	-25.6%	74.4%
Replenishment	9,648,062	9,691,322	14,016,530	(4,325,208)	-30.9%	69.1%
Water Purchases	47,578,471	62,983,751	123,472,865	(60,489,114)	-49.0%	51.0%
QSA Mitigation Costs	2,706,745	3,285,204	3,285,205	(1)	-	100.0%
Pass-Through (Contra Expense)	-	-	-	-	-	-
Capital Outlay	316,073	672,867	1,095,813	(422,946)	-38.6%	61.4%
Total Expenses	\$197,634,892	\$223,222,226	\$335,056,454	\$ (111,834,228)	-33.4%	66.6%
Operating Income (Loss)	\$ 35,736,901	\$ 18,523,236	\$ 42,832,293	\$ (24,309,057)	-56.8%	43.2%
Nonoperating Revenues (Expenses)						
Interfund Transfers						
Interfund Revenues	\$ 612,646	\$ 1,061,893	\$ 3,945,387	\$ (2,883,494)	-73.1%	26.9%
Debt Service - Interfund	(612,646)	(1,061,893)	(3,945,387)	2,883,494	-73.1%	26.9%
Sources						
Loan Proceeds	44,580,172	27,435,828	47,545,891	(20,110,063)	-42.3%	57.7%
Capital Improvement Reimbursements	719,416	92,926	-	92,926	-	-
Use of Restricted Funds	10,925,373	13,118,900	10,699,500	2,419,400	22.6%	122.6%
Grant Revenue	1,348,714	9,345,051	16,893,250	(7,548,199)	-44.7%	55.3%
Uses						
Debt Service - External	(2,418,359)	(2,858,316)	(8,847,766)	5,989,450	-67.7%	32.3%
Capital Improvement Projects	(80,434,323)	(63,608,038)	(117,662,035)	54,053,997	-45.9%	54.1%
General District Capital	(2,415,505)	(1,665,372)	(3,159,402)	1,494,030	-47.3%	52.7%
Other Revenue (Expenses)	(46,250)	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	\$(27,740,762)	\$(18,139,021)	\$(54,530,562)	\$ 36,391,541	-66.7%	33.3%
Increase (Decrease) in Cash Flow	\$ 7,996,139	\$ 384,215	\$(11,698,269)	\$ 12,082,484	-103.3%	-3.3%
Beginning Reserve	\$420,207,884	\$463,195,843	\$453,245,843	\$ 9,950,000	2.2%	102.2%
Ending Reserve	\$428,204,023	\$463,580,059	\$441,547,574	\$ 22,032,484	5.0%	105.0%
Assigned Reserve	\$183,422,000	\$229,724,495	\$229,724,495	\$ -	-	100.0%
Unassigned Reserve	\$244,782,023	\$233,855,564	\$211,823,080	\$ 22,032,484	10.4%	110.4%

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Domestic Water Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Water Sales	\$ 45,556,762	\$ 46,484,067	\$ 70,529,550	\$ (24,045,483)	-34.1%	65.9%
Drought Penalties	10,876,987	514	-	514	-	-
Service Charges	15,971,562	16,760,776	21,065,827	(4,305,051)	-20.4%	79.6%
Availability Charges	429,016	427,890	645,000	(217,110)	-33.7%	66.3%
Property Taxes - General	1,175,386	1,516,731	2,797,012	(1,280,281)	-45.8%	54.2%
Charges for Services	6,103,364	2,961,235	3,667,000	(705,765)	-19.2%	80.8%
Investment Income	591,391	1,020,577	1,388,550	(367,973)	-26.5%	73.5%
Other Revenue	185,589	152,165	175,000	(22,835)	-13.0%	87.0%
Total Revenues	\$ 80,890,057	\$ 69,323,955	\$100,267,939	\$ (30,943,984)	-30.9%	69.1%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 30,794,736	\$ 31,345,862	\$ 43,772,978	\$ (12,427,116)	-28.4%	71.6%
Supplies and Services	25,854,598	24,353,521	26,771,453	(2,417,932)	-9.0%	91.0%
Utilities	10,043,481	10,882,614	15,147,130	(4,264,516)	-28.2%	71.8%
Replenishment	9,648,062	9,691,322	14,016,530	(4,325,208)	-30.9%	69.1%
Capital Outlay	-	55,182	179,000	(123,818)	-69.2%	30.8%
Total Expenses	\$ 76,340,876	\$ 76,328,501	\$ 99,887,091	\$ (23,558,590)	-23.6%	76.4%
Operating Income (Loss)	\$ 4,549,181	\$ (7,004,546)	\$ 380,848	\$ (7,385,394)	-1939.2%	-1839.2%
Nonoperating Revenues (Expenses)						
Interfund Transfers						
Interfund Revenues	\$ 612,646	\$ 1,061,893	\$ 3,945,387	\$ (2,883,494)	-73.1%	26.9%
Sources						
Loan Proceeds	-	14,900,860	10,476,500	4,424,360	42.2%	142.2%
Capital Improvement Reimbursements	103,827	-	-	-	-	-
Use of Restricted Funds	1,020,000	2,840,000	557,000	2,283,000	409.9%	509.9%
Grant Revenue	960,972	1,984,213	8,768,500	(6,784,287)	-77.4%	22.6%
Uses						
Debt Service - External	(364,552)	(351,232)	(840,971)	489,739	-58.2%	41.8%
Capital Improvement Projects	(3,376,118)	(16,690,635)	(27,498,800)	10,808,165	-39.3%	60.7%
General District Capital	(1,168,546)	(810,512)	(1,688,912)	878,400	-52.0%	48.0%
Motorpool Capital	(4,085)	(858,004)	(1,795,548)	937,544	-52.2%	47.8%
Other Revenue (Expenses)	(1,250)	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	\$ (2,217,106)	\$ 2,076,583	\$ (8,076,844)	\$ 10,153,427	-125.7%	-25.7%
Increase (Decrease) in Cash Flow	\$ 2,332,075	\$ (4,927,963)	\$ (7,695,996)	\$ 2,768,033	-36.0%	64.0%
Beginning Reserve	\$ 67,547,614	\$ 72,177,800	\$ 72,177,800	\$ -	-	100.0%
Ending Reserve	\$ 69,879,689	\$ 67,249,837	\$ 64,481,804	\$ 2,768,033	4.3%	104.3%
Assigned Reserve	\$ 42,006,000	\$ 43,323,000	\$ 43,323,000	\$ -	-	100.0%
Unassigned Reserve	\$ 27,873,689	\$ 23,926,837	\$ 21,158,804	\$ 2,768,033	13.1%	113.1%

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Canal Water Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Water Sales	\$ 9,505,280	\$ 8,561,279	\$ 13,694,505	\$ (5,133,226)	-37.5%	62.5%
Availability Charges	300,033	425,654	2,000,000	(1,574,346)	-78.7%	21.3%
Surcharges	820,498	773,475	1,835,620	(1,062,145)	-57.9%	42.1%
Property Taxes - General	6,129,500	6,982,538	12,617,670	(5,635,133)	-44.7%	55.3%
Charges for Services	1,056,640	995,450	1,378,911	(383,461)	-27.8%	72.2%
Intergovernmental	906,995	9,628,528	20,516,127	(10,887,599)	-53.1%	46.9%
Investment Income	537,199	1,267,496	1,278,196	(10,700)	-0.8%	99.2%
Other Revenue	34,181	1,968	35,000	(33,032)	-94.4%	5.6%
Total Revenues	\$ 19,290,327	\$ 28,636,388	\$ 53,356,029	\$ (24,719,641)	-46.3%	53.7%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 9,434,307	\$ 9,568,313	\$ 13,543,755	\$ (3,975,442)	-29.4%	70.6%
Supplies and Services	9,025,597	9,384,729	12,884,349	(3,499,620)	-27.2%	72.8%
Utilities	531,224	660,128	1,412,030	(751,902)	-53.2%	46.8%
Water Purchases	-	-	11,498,681	(11,498,681)	-100.0%	-
Capital Outlay	123,360	16,616	105,130	(88,514)	-84.2%	15.8%
Total Expenses	\$ 19,114,488	\$ 19,629,785	\$ 39,443,945	\$ (19,814,160)	-50.2%	49.8%
Operating Income (Loss)	\$ 175,838	\$ 9,006,603	\$ 13,912,084	\$ (4,905,481)	-35.3%	64.7%
Nonoperating Revenues (Expenses)						
Sources						
Loan Proceeds	\$ -	\$ 5,957,934	\$ 15,513,641	\$ (9,555,707)	-61.6%	38.4%
Capital Improvement Reimbursements	220,688	22,142	-	22,142	-	-
Uses						
Capital Improvement Projects	(3,345,757)	(8,521,320)	(15,513,641)	6,992,321	-45.1%	54.9%
General District Capital	(583,975)	(427,024)	(687,280)	260,256	-37.9%	62.1%
Motorpool Capital	(1,594)	(8,046)	(80,010)	71,964	-89.9%	10.1%
Total Nonoperating Revenues (Expenses)	\$ (3,710,638)	\$ (2,976,314)	\$ (767,290)	\$ (2,209,024)	287.9%	387.9%
Increase (Decrease) in Cash Flow	\$ (3,534,800)	\$ 6,030,289	\$ 13,144,794	\$ (7,114,505)	-54.1%	45.9%
Beginning Reserve	\$ 55,910,926	\$ 67,422,271	\$ 67,422,271	\$ -	-	100.0%
Ending Reserve	\$ 52,376,126	\$ 73,452,560	\$ 80,567,065	\$ (7,114,505)	-8.8%	91.2%
Assigned Reserve	\$ 34,718,000	\$ 37,445,000	\$ 37,445,000	\$ -	-	100.0%
Unassigned Reserve	\$ 17,658,126	\$ 36,007,560	\$ 43,122,065	\$ (7,114,505)	-16.5%	83.5%

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Sanitation Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Sanitation Service Fees	\$ 25,593,813	\$ 28,174,143	\$ 46,676,885	\$ (18,502,743)	-39.6%	60.4%
Availability Charges	26,728	23,110	60,000	(36,890)	-61.5%	38.5%
Property Taxes - General	1,348,313	3,267,442	5,992,771	(2,725,329)	-45.5%	54.5%
Charges for Services	176,335	159,748	180,000	(20,252)	-11.3%	88.7%
Investment Income	452,816	830,474	1,116,284	(285,810)	-25.6%	74.4%
Other Revenue	21,429	7,795	25,000	(17,205)	-68.8%	31.2%
Total Revenues	\$ 27,619,434	\$ 32,462,711	\$ 54,050,940	\$ (21,588,229)	-39.9%	60.1%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 16,580,094	\$ 16,978,728	\$ 23,906,590	\$ (6,927,862)	-29.0%	71.0%
Supplies and Services	7,832,759	9,159,025	13,814,093	(4,655,068)	-33.7%	66.3%
Utilities	4,266,124	4,536,993	5,647,617	(1,110,624)	-19.7%	80.3%
Capital Outlay	192,713	410,472	499,733	(89,261)	-17.9%	82.1%
Total Expenses	\$ 28,871,690	\$ 31,085,218	\$ 43,868,033	\$ (12,782,815)	-29.1%	70.9%
Operating Income (Loss)	\$ (1,252,256)	\$ 1,377,493	\$ 10,182,907	\$ (8,805,414)	-86.5%	13.5%
Nonoperating Revenues (Expenses)						
Sources						
Loan Proceeds	\$ -	\$ 6,477,034	\$ 11,505,750	\$ (5,028,716)	-43.7%	56.3%
Capital Improvement Reimbursements	65,508	61,832	-	61,832	-	-
Use of Restricted Funds	5,766,200	8,278,900	9,612,500	(1,333,600)	-13.9%	86.1%
Grant Revenue	-	7,360,838	8,124,750	(763,912)	-9.4%	90.6%
Uses						
Capital Improvement Projects	(14,328,744)	(17,855,501)	(33,569,965)	15,714,464	-46.8%	53.2%
General District Capital	(492,770)	(313,186)	(511,920)	198,734	-38.8%	61.2%
Motorpool Capital	-	(373,660)	(386,568)	12,908	-3.3%	96.7%
Total Nonoperating Revenues (Expenses)	\$ (8,989,806)	\$ 3,636,257	\$ (5,225,453)	\$ 8,861,710	-169.6%	-69.6%
Increase (Decrease) in Cash Flow	\$(10,242,062)	\$ 5,013,750	\$ 4,957,454	\$ 56,296	1.1%	101.1%
Beginning Reserve	\$ 58,796,262	\$ 51,343,508	\$ 51,343,508	\$ -	-	100.0%
Ending Reserve	\$ 48,554,200	\$ 56,357,258	\$ 56,300,962	\$ 56,296	0.1%	100.1%
Assigned Reserve	\$ 24,378,000	\$ 19,738,000	\$ 19,738,000	\$ -	-	100.0%
Unassigned Reserve	\$ 24,176,200	\$ 36,619,258	\$ 36,562,962	\$ 56,296	0.2%	100.2%

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Stormwater Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Property Taxes - General	\$ 13,543,269	\$ 15,324,403	\$ 25,481,906	\$ (10,157,503)	-39.9%	60.1%
Charges for Services	89,771	86,798	113,500	(26,702)	-23.5%	76.5%
Investment Income	1,548,464	2,273,755	2,654,548	(380,793)	-14.3%	85.7%
Other Revenue	1,147,182	1,105,555	1,000,000	105,555	10.6%	110.6%
Total Revenues	\$ 16,328,687	\$ 18,790,511	\$ 29,249,954	\$ (10,459,443)	-35.8%	64.2%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 3,966,684	\$ 4,270,389	\$ 5,575,995	\$ (1,305,606)	-23.4%	76.6%
Supplies and Services	3,046,371	7,543,546	8,691,920	(1,148,374)	-13.2%	86.8%
Utilities	59,261	65,465	121,370	(55,905)	-46.1%	53.9%
Capital Outlay	-	7,117	34,650	(27,533)	-79.5%	20.5%
Total Expenses	\$ 7,072,316	\$ 11,886,517	\$ 14,423,935	\$ (2,537,418)	-17.6%	82.4%
Operating Income (Loss)	\$ 9,256,371	\$ 6,903,994	\$ 14,826,019	\$ (7,922,025)	-53.4%	46.6%
Nonoperating Revenues (Expenses)						
Sources						
Loan Proceeds	\$ 44,580,172	\$ -	\$ 9,950,000	\$ (9,950,000)	-100.0%	-
Capital Improvement Reimbursements	324,105	8,952	-	8,952	-	-
Grant Revenue	387,742	-	-	-	-	-
Uses						
Debt Service - External	(1,278,075)	(1,737,725)	(6,116,710)	4,378,985	-71.6%	28.4%
Capital Improvement Projects	(56,542,257)	(18,569,750)	(37,023,032)	18,453,282	-49.8%	50.2%
General District Capital	(65,755)	(52,452)	(135,010)	82,558	-61.1%	38.9%
Motorpool Capital	(2,179)	(10,733)	(34,209)	23,476	-68.6%	31.4%
Other Revenue (Expenses)	(45,000)	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	\$(12,641,247)	\$(20,361,709)	\$(33,358,961)	\$ 12,997,252	-39.0%	61.0%
Increase (Decrease) in Cash Flow	\$ (3,384,876)	\$(13,457,714)	\$(18,532,942)	\$ 5,075,228	-27.4%	72.6%
Beginning Reserve	\$149,456,004	\$153,311,452	\$143,361,452	\$ 9,950,000	6.9%	106.9%
Ending Reserve	\$146,071,128	\$139,853,737	\$124,828,510	\$ 15,025,228	12.0%	112.0%
Assigned Reserve	\$ 47,139,000	\$ 50,283,000	\$ 50,283,000	\$ -	-	100.0%
Unassigned Reserve	\$ 98,932,128	\$ 89,570,737	\$ 74,545,510	\$ 15,025,228	20.2%	120.2%

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West Whitewater Replenishment 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Water Sales	\$ 2,480,354	\$ 2,324,391	\$ 4,767,200	\$ (2,442,809)	-51.2%	48.8%
Replenishment Charges	13,545,786	13,530,080	19,844,400	(6,314,321)	-31.8%	68.2%
Property Taxes - General	980,936	1,275,508	2,451,574	(1,176,066)	-48.0%	52.0%
Charges for Services	12,226	37,327	5,000	32,327	646.5%	746.5%
Intergovernmental	-	264,650	480,172	(215,522)	-44.9%	55.1%
Investment Income	437,728	620,295	738,010	(117,715)	-16.0%	84.0%
Other Revenue	21,168	146	-	146	-	-
Total Revenues	\$ 17,478,197	\$ 18,052,396	\$ 28,286,356	\$ (10,233,960)	-36.2%	63.8%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 2,699,266	\$ 2,791,361	\$ 4,370,029	\$ (1,578,668)	-36.1%	63.9%
Supplies and Services	2,863,035	2,703,974	3,896,693	(1,192,719)	-30.6%	69.4%
Utilities	569,542	726,924	806,712	(79,788)	-9.9%	90.1%
Water Purchases	2,597,918	9,032,682	18,907,359	(9,874,677)	-52.2%	47.8%
QSA Mitigation Costs	1,494,745	1,915,274	1,915,893	(619)	0.0%	100.0%
Capital Outlay	-	4,368	14,100	(9,732)	-69.0%	31.0%
Total Expenses	\$ 10,224,506	\$ 17,174,584	\$ 29,910,786	\$ (12,736,202)	-42.6%	57.4%
Operating Income (Loss)	\$ 7,253,691	\$ 877,813	\$ (1,624,430)	\$ 2,502,243	-154.0%	-54.0%
Nonoperating Revenues (Expenses)						
Interfund Transfers						
Debt Service - Interfund	\$ (595,627)	\$ (1,061,893)	\$ (3,945,387)	\$ 2,883,494	-73.1%	26.9%
Sources						
Capital Improvement Reimbursements	5,288	-	-	-	-	-
Use of Restricted Funds	4,139,173	2,000,000	530,000	1,470,000	277.4%	377.4%
Uses						
Capital Improvement Projects	(56,821)	(52,321)	(530,000)	477,679	-90.1%	9.9%
General District Capital	(46,384)	(24,661)	(50,330)	25,669	-51.0%	49.0%
Motorpool Capital	(163)	(29,190)	(40,383)	11,193	-27.7%	72.3%
Total Nonoperating Revenues (Expenses)	\$ 3,445,466	\$ 831,935	\$ (4,036,100)	\$ 4,868,035	-120.6%	-20.6%
Increase (Decrease) in Cash Flow	\$ 10,699,156	\$ 1,709,748	\$ (5,660,530)	\$ 7,370,278	-130.2%	-30.2%
Beginning Reserve	\$ 36,147,613	\$ 35,474,458	\$ 35,474,458	\$ -	-	100.0%
Ending Reserve	\$ 46,846,769	\$ 37,184,206	\$ 29,813,928	\$ 7,370,278	24.7%	124.7%
Assigned Reserve	\$ 9,590,000	\$ 11,995,000	\$ 11,995,000	\$ -	-	100.0%
Unassigned Reserve	\$ 37,256,769	\$ 25,189,206	\$ 17,818,928	\$ 7,370,278	41.4%	141.4%

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Mission Creek Replenishment 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Replenishment Charges	\$ 419,129	\$ 403,943	\$ 594,933	\$ (190,990)	-32.1%	67.9%
Charges for Services	514	514	-	514	-	-
Investment Income	43,699	70,760	86,254	(15,494)	-18.0%	82.0%
Other Revenue	5,795	36	-	36	-	-
Total Revenues	\$ 469,137	\$ 475,253	\$ 681,187	\$ (205,934)	-30.2%	69.8%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 288,958	\$ 323,056	\$ 446,590	\$ (123,534)	-27.7%	72.3%
Supplies and Services	104,871	128,660	264,925	(136,265)	-51.4%	48.6%
Utilities	1,078	1,050	1,169	(119)	-10.2%	89.8%
Water Purchases	-	29,947	-	29,947	-	-
Capital Outlay	-	231	1,950	(1,719)	-88.1%	11.9%
Total Expenses	\$ 394,907	\$ 482,945	\$ 714,634	\$ (231,689)	-32.4%	67.6%
Operating Income (Loss)	\$ 74,230	\$ (7,692)	\$ (33,447)	\$ 25,755	-77.0%	23.0%
Total Nonoperating Revenues (Expenses)	\$ -	\$ -	\$ -	\$ -	-	-
Increase (Decrease) in Cash Flow	\$ 74,230	\$ (7,692)	\$ (33,447)	\$ 25,755	-77.0%	23.0%
Beginning Reserve	\$ 4,262,408	\$ 4,384,327	\$ 4,384,327	\$ -	-	100.0%
Ending Reserve	\$ 4,336,638	\$ 4,376,635	\$ 4,350,880	\$ 25,755	0.6%	100.6%
Assigned Reserve	\$ 208,000	\$ 246,000	\$ 246,000	\$ -	-	100.0%
Unassigned Reserve	\$ 4,128,638	\$ 4,130,635	\$ 4,104,880	\$ 25,755	0.6%	100.6%

Coachella Valley Water District

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East Whitewater Replenishment 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Water Sales	\$ 280,804	\$ 267,050	\$ 422,163	\$ (155,113)	-36.7%	63.3%
Replenishment Charges	6,109,425	5,739,214	7,805,160	(2,065,946)	-26.5%	73.5%
Property Taxes - General	5,898,582	4,439,759	5,000,000	(560,241)	-11.2%	88.8%
Charges for Services	21,985	52,619	-	52,619	-	-
Intergovernmental	2,376,113	-	-	-	-	-
Investment Income	135,536	317,320	252,163	65,157	25.8%	125.8%
Other Revenue	18,245	1,183	25,000	(23,817)	-95.3%	4.7%
Total Revenues	\$ 14,840,691	\$ 10,817,145	\$ 13,504,486	\$ (2,687,341)	-19.9%	80.1%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 1,429,684	\$ 1,518,664	\$ 2,175,582	\$ (656,918)	-30.2%	69.8%
Supplies and Services	1,019,674	939,522	1,444,552	(505,030)	-35.0%	65.0%
Utilities	477,743	399,594	94,297	305,297	323.8%	423.8%
Water Purchases	1,015,770	283,470	442,906	(159,436)	-36.0%	64.0%
QSA Mitigation Costs	1,212,000	1,369,930	1,369,312	618	0.0%	100.0%
Capital Outlay	-	6,124	11,250	(5,126)	-45.6%	54.4%
Total Expenses	\$ 5,154,871	\$ 4,517,304	\$ 5,537,899	\$ (1,020,595)	-18.4%	81.6%
Operating Income (Loss)	\$ 9,685,819	\$ 6,299,841	\$ 7,966,587	\$ (1,666,746)	-20.9%	79.1%
Nonoperating Revenues (Expenses)						
Interfund Transfers						
Debt Service - Interfund	\$ (17,019)	\$ -	\$ -	\$ -	-	-
Sources						
Loan Proceeds	-	100,000	100,000	-	-	100.0%
Uses						
Debt Service - External	(775,732)	(769,359)	(1,890,085)	1,120,726	-59.3%	40.7%
Capital Improvement Projects	(2,776,606)	(610,708)	(1,150,000)	539,292	-46.9%	53.1%
General District Capital	(58,075)	(37,537)	(85,950)	48,413	-56.3%	43.7%
Motorpool Capital	-	(28,171)	(39,879)	11,708	-29.4%	70.6%
Total Nonoperating Revenues (Expenses)	\$ (3,627,432)	\$ (1,345,775)	\$ (3,065,914)	\$ 1,720,139	-56.1%	43.9%
Increase (Decrease) in Cash Flow	\$ 6,058,387	\$ 4,954,066	\$ 4,900,673	\$ 53,393	1.1%	101.1%
Beginning Reserve	\$ 7,564,731	\$ 12,203,892	\$ 12,203,892	\$ -	-	100.0%
Ending Reserve	\$ 13,623,118	\$ 17,157,959	\$ 17,104,565	\$ 53,393	0.3%	100.3%
Assigned Reserve	\$ 5,383,000	\$ 4,622,000	\$ 4,622,000	\$ -	-	100.0%
Unassigned Reserve	\$ 8,240,118	\$ 12,535,959	\$ 12,482,565	\$ 53,393	0.4%	100.4%

Coachella Valley Water District

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State Water Project 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Property Taxes - SWP	\$ 51,243,138	\$ 56,838,860	\$ 90,254,230	\$ (33,415,370)	-37.0%	63.0%
Charges for Services	182	-	-	-	-	-
Investment Income	300,409	882,945	980,505	(97,560)	-10.0%	90.0%
Other Revenue	-	347	-	347	-	-
Total Revenues	\$ 51,543,730	\$ 57,722,152	\$ 91,234,735	\$ (33,512,583)	-36.7%	63.3%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 241,054	\$ 441,033	\$ 615,525	\$ (174,492)	-28.3%	71.7%
Supplies and Services	731,207	769,504	773,516	(4,012)	-0.5%	99.5%
Utilities	-	-	50	(50)	-100.0%	-
Water Purchases	43,964,783	53,637,652	92,623,919	(38,986,267)	-42.1%	57.9%
Total Expenses	\$ 44,937,044	\$ 54,848,188	\$ 94,013,010	\$ (39,164,822)	-41.7%	58.3%
Operating Income (Loss)	\$ 6,606,686	\$ 2,873,964	\$ (2,778,275)	\$ 5,652,239	-203.4%	-103.4%
Total Nonoperating Revenues (Expenses)	\$ -	\$ -	\$ -	\$ -	-	-
Increase (Decrease) in Cash Flow	\$ 6,606,686	\$ 2,873,964	\$ (2,778,275)	\$ 5,652,239	-203.4%	-103.4%
Beginning Reserve	\$ 38,517,799	\$ 64,850,770	\$ 64,850,770	\$ -	-	100.0%
Ending Reserve	\$ 45,124,484	\$ 67,724,734	\$ 62,072,495	\$ 5,652,239	9.1%	109.1%
Assigned Reserve	\$ 20,000,000	\$ 62,072,495	\$ 62,072,495	\$ -	-	100.0%
Unassigned Reserve	\$ 25,124,484	\$ 5,652,239	\$ -	\$ 5,652,239	-	-

Coachella Valley Water District

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Motor Pool Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Charges for Services	\$ 3,829,899	\$ 4,297,589	\$ 5,411,505	\$ (1,113,916)	-20.6%	79.4%
Investment Income	9,292	(4,121)	16,957	(21,078)	-124.3%	-24.3%
Other Revenue	19,314	35,543	-	35,543	-	-
Total Revenues	\$ 3,858,505	\$ 4,329,012	\$ 5,428,462	\$ (1,099,451)	-20.3%	79.7%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 2,614,265	\$ 2,677,312	\$ 3,845,948	\$ (1,168,636)	-30.4%	69.6%
Supplies and Services	1,286,368	3,396,694	1,331,707	2,064,987	155.1%	255.1%
Utilities	2,135	2,801	807	1,994	247.1%	347.1%
Capital Outlay	-	172,758	250,000	(77,242)	-30.9%	69.1%
Total Expenses	\$ 3,902,768	\$ 6,249,565	\$ 5,428,462	\$ 821,103	15.1%	115.1%
Operating Income (Loss)	\$ (44,263)	\$ (1,920,554)	\$ -	\$ (1,920,554)	-	-
Nonoperating Revenues (Expenses)						
Uses						
Capital Improvement Projects	(8,020)	(1,307,803)	(2,376,597)	1,068,794	-45.0%	55.0%
Motorpool Capital	8,020	1,307,803	2,376,597	(1,068,794)	-45.0%	55.0%
Total Nonoperating Revenues (Expenses)	\$ -	\$ -	\$ -	\$ -	-	-
Increase (Decrease) in Cash Flow	\$ (44,263)	\$ (1,920,554)	\$ -	\$ (1,920,554)	-	-
Beginning Reserve	\$ 1,162,528	\$ 1,185,726	\$ 1,185,726	\$ -	-	100.0%
Ending Reserve	\$ 1,118,265	\$ (734,828)	\$ 1,185,726	\$ (1,920,554)	-162.0%	-62.0%

Coachella Valley Water District

Fiscal Year 2024 Budget vs. Actual Financial Report for the 3rd Quarter

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Workers' Compensation Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Charges for Services	\$ 707,109	\$ 763,062	\$ 1,259,322	\$ (496,260)	-39.4%	60.6%
Investment Income	3,566	11,093	19,664	(8,571)	-43.6%	56.4%
Total Revenues	\$ 710,675	\$ 774,155	\$ 1,278,986	\$ (504,831)	-39.5%	60.5%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 79,397	\$ 48,405	\$ 178,986	\$ (130,581)	-73.0%	27.0%
Supplies and Services	1,229,907	702,554	1,100,000	(397,446)	-36.1%	63.9%
Total Expenses	\$ 1,309,304	\$ 750,959	\$ 1,278,986	\$ (528,027)	-41.3%	58.7%
Operating Income (Loss)	\$ (598,629)	\$ 23,196	\$ -	\$ 23,196	-	-
Total Nonoperating Revenues (Expenses)	\$ -	\$ -	\$ -	\$ -	-	-
Increase (Decrease) in Cash Flow	\$ (598,629)	\$ 23,196	\$ -	\$ 23,196	-	-
Beginning Reserve	\$ 994,859	\$ 841,351	\$ 841,351	\$ -	-	100.0%
Ending Reserve	\$ 396,230	\$ 864,547	\$ 841,351	\$ 23,196	2.8%	102.8%

Dental Self-Insurance Fund 3rd Quarter	FY 2023 Q3 Actual	FY 2024 Q3 Actual	FY 2024 Budget	\$ Budget Variance	% Budget Variance	% of Budget
Revenues						
Charges for Services	\$ 343,275	\$ 359,818	\$ 549,673	\$ (189,855)	-34.5%	65.5%
Investment Income	(921)	1,966	-	1,966	-	-
Total Revenues	\$ 342,355	\$ 361,784	\$ 549,673	\$ (187,889)	-34.2%	65.8%
Expenses						
Salaries & Benefits (Net of Capitalized Labor)	\$ 3,993	\$ -	\$ 120	\$ (120)	-100.0%	-
Supplies and Services	308,128	268,660	549,515	(280,855)	-51.1%	48.9%
Utilities	-	-	38	(38)	-100.0%	-
Total Expenses	\$ 312,121	\$ 268,660	\$ 549,673	\$ (281,013)	-51.1%	48.9%
Operating Income (Loss)	\$ 30,234	\$ 93,124	\$ -	\$ 93,124	-	-
Total Nonoperating Revenues (Expenses)	\$ -	\$ -	\$ -	\$ -	-	-
Increase (Decrease) in Cash Flow	\$ 30,234	\$ 93,124	\$ -	\$ 93,124	-	-
Beginning Reserve	\$ (152,858)	\$ 288	\$ 288	\$ -	-	100.0%
Ending Reserve	\$ (122,625)	\$ 93,412	\$ 288	\$ 93,124	32312.3%	32412.3%

Coachella Valley Water District

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Capital Improvements

Capital improvement expenditures are at 54.0% of budget through the third quarter.

Capital Improvements (000s) *	3rd Quarter Actual		Budget		%
	FY 2023	FY 2024	FY 2024	Difference	
Domestic Water	\$3,376	\$16,691	\$27,499	\$(10,808)	60.7%
Canal Water	3,346	8,521	15,514	(6,992)	54.9
Sanitation	14,329	17,856	33,570	(15,714)	53.2
Stormwater	56,542	18,570	37,023	(18,453)	50.2
East Replenishment	2,777	611	1,150	(539)	53.1
West Replenishment	57	52	530	(478)	9.9
Motorpool	8	1,308	2,377	(1,069)	55.0
Districtwide	2,416	1,665	3,159	(1,494)	52.7
Total	\$82,850	\$65,273	\$120,821	(\$55,548)	54.0%

**Fund totals do not include apportionment of Districtwide projects.*

The following table details the five-year history of budgeted capital improvements versus actual expenditures by fund, as of March 31st of each fiscal year. The total percent expended year-to-date for FY 2024 reflects a -7.1% decrease when compared to the same period in FY 2023, and is currently at 54% of budget.

Fund *	Capital Improvements (000s)									
	FY 2020		FY 2021		FY 2022		FY 2023		FY 2024	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Domestic Water	\$21,244	\$34,670	\$16,614	\$25,402	\$10,361	\$15,192	\$3,376	\$8,726	\$16,691	\$27,499
Canal Water	10,823	19,986	6,388	11,895	1,682	3,900	3,346	6,805	8,521	15,514
Sanitation	28,109	46,058	13,833	26,567	16,867	32,661	14,329	30,540	17,856	33,570
Stormwater	5,118	10,350	13,564	18,784	26,236	45,431	56,542	77,954	18,570	37,023
East Replenishment	196	517	1,384	1,660	23,003	34,800	2,777	4,310	611	1,150
West Replenishment	146	523	77	135	156	264	57	377	52	530
Motorpool	1,179	3,322	934	2,396	100	794	8	2,488	1,308	2,377
Districtwide	4,340	9,410	2,944	5,082	3,356	6,180	2,416	4,418	1,665	3,159
Total	\$71,156	\$124,836	\$55,737	\$91,921	\$81,761	\$139,222	\$82,850	\$135,617	\$65,273	\$120,821
% Expended	57.0%		60.6%		58.7%		61.1%		54.0%	

**Fund totals do not include apportionment of Districtwide projects.*