San Antonio Water System

CONDENSED MONTHLY FINANCIAL REPORT

January 2015

San Antonio Water System

San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT
JANUARY 31, 2015

Attached is the monthly financial report of the San Antonio Water System and San Antonio Water System District Special Project for the month ended January 31, 2015. This report presents financial and management information for all funds, activities, and programs for which the Board of Trustees has been given responsibility to manage and control.

SAN ANTONIO WATER SYSTEM (SAWS)

FINANCIAL HIGHLIGHTS

- SAWS' net position increased by $6.4 million during the month.
- Operating revenues for the month of $40.2 million were $.8 million unfavorable to budget but $.9 million higher than a year ago.
- Operating expenses before depreciation for the month of $16.8 million were $3.5 million favorable to budget but $.9 million higher than the prior year.
- Net interest expense was $1 million favorable to budget for the month but $.3 million higher than the prior year.
- SAWS' net income before capital contributions for the month of $3.4 million was $2.1 million favorable to budget but $3.3 million lower than the $6.7 million net income in 2014.
- Capital contributions for the month were $2.9 million compared to the budget of $7.6 million and $8.3 million in January 2014.

OVERALL FINANCIAL CONDITION

		January 31, 2015
($ in thousands)		
Assets	$	5,053,409
Deferred Outflow of Resources		48,079
Liabilities		(2,929,521)
Net Position	$	2,171,968
Net Investment in Capital Assets	$	1,865,227
Restricted for Debt Service		52,848
Reserve Fund		66,888
Operating Reserve		44,297
Unrestricted		142,708
Net Position	$	2,171,968

SAWS' total assets and deferred outflows increased $68.7 million primarily due to increases in cash and investments due to proceeds from the issuance of $75.9 million in bonds in January. Liabilities increased $62.3 million as the increase related to the issuance of bonds was partially offset by a decrease in accounts payable.

For the month, net income before capital contributions of $3.4 million was $2.1 million favorable to the budgeted net income of $1.3 million. Capital contributions of $3 million combined with net income resulted in a $6.4 million increase in net position for the month. The 2015 full-year budget projects net income before capital contributions of $26.4 million.

Working capital totaled $265.9 million and includes an operating reserve of $44.3 million in accordance with SAWS' ordinance requirement of a two-month reserve amount based upon the current fiscal year's budget for operating and maintenance expense.

SAWS' net position ratio was 42.6% at January 31, 2015, 43.0% at December 31, 2014 and 42.7% at January 31, 2014. SAWS' bond ordinance requires SAWS to set rates and charges sufficient to maintain a debt coverage ratio of at least 1.25x the current year annual debt service on outstanding senior lien debt. The following chart includes SAWS' current year debt coverage ratios for both senior lien and total bonded debt.

Debt Coverage Ratios

	1/31/2015	12/31/2014	1/31/2014
Current Year Debt Service - Senior Lien Debt	2.69	2.60	2.27
Current Year Debt Service - Total Debt	1.59	1.69	1.68

As of January 31, 2015 SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

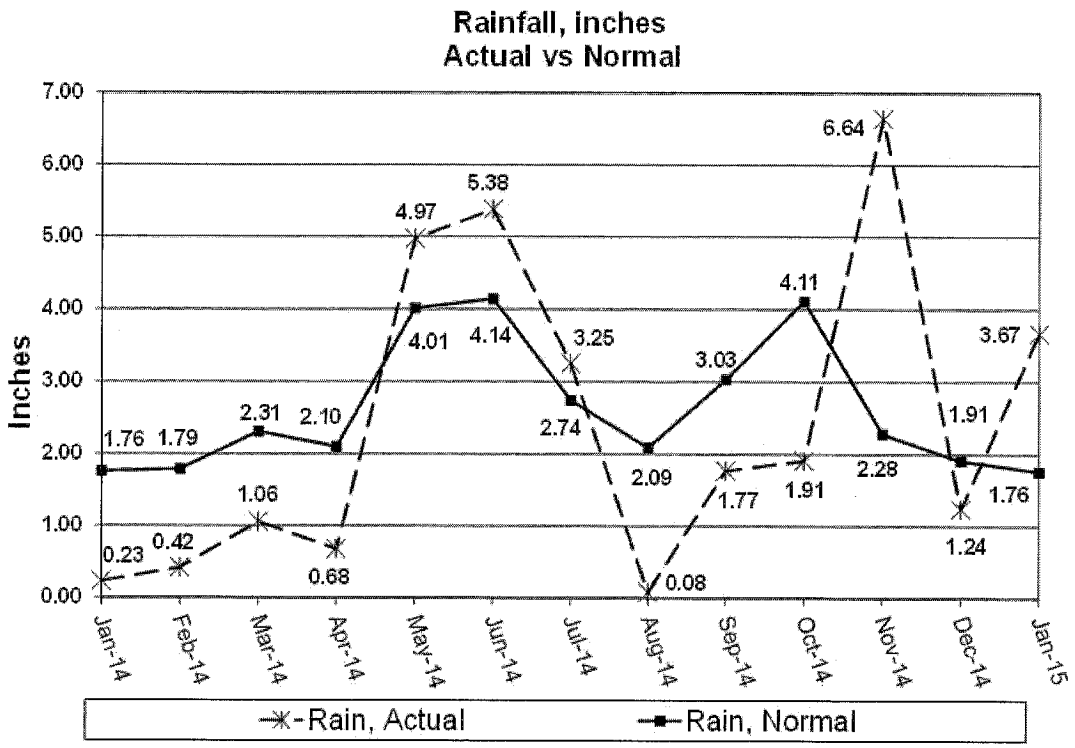
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of January 2015 with comparisons to both the budget and the prior year.

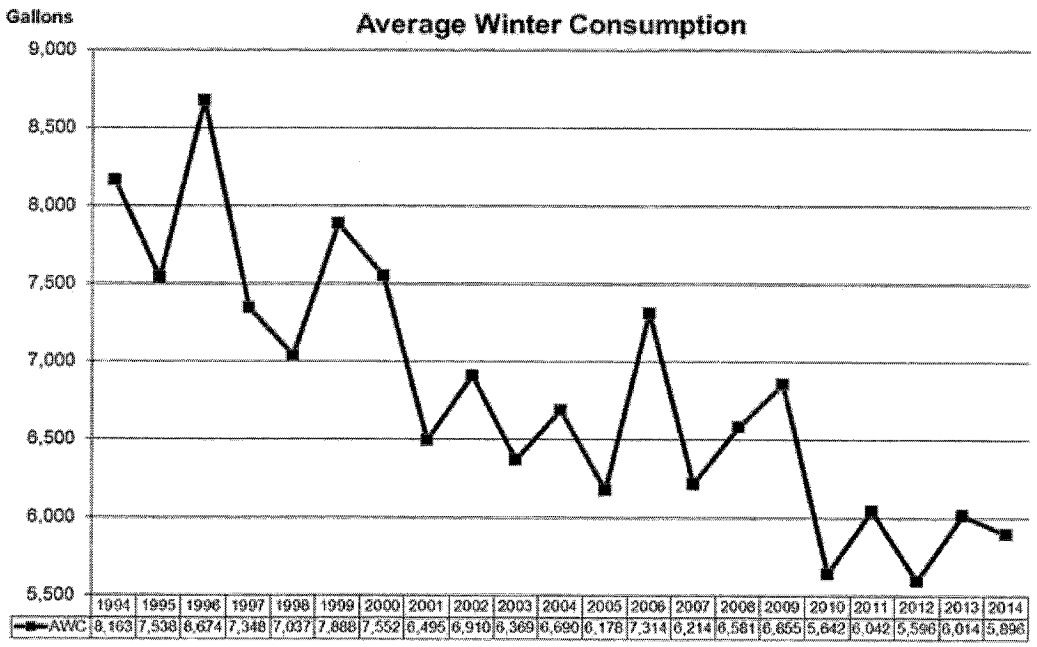
($ in thousands)	Jan-15 Actual	Budget*	Fav (Unfav) Variance To Budget	Jan-14 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues					
Water Supply System	$ 11,429	$ 11,968	$ (539)	$ 10,998	$ 431
Water Delivery System	9,921	9,831	90	9,623	298
Wastewater System	18,123	18,507	(384)	17,764	359
Chilled Water and Steam System	757	772	(15)	984	(227)
Total operating revenues	$40,230	$41,078	($848)	$39,369	$861
Operating Expenses Before Depreciation	16,830	20,375	3,545	15,957	(873)
Depreciation Expense	10,060	10,081	21	9,370	(690)
Total operating expenses	26,890	30,456	3,566	25,326	(1,564)
Operating Income	13,340	10,622	2,718	14,043	(702)
Miscellaneous Revenues	21	26	(5)	109	(88)
Investment income	184	119	66	97	87
Interest Expense	7,030	7,956	926	6,603	(427)
Payments to the City of San Antonio	1,033	1,049	17	744	(289)
Other Non-operating Expense	2,046	444	(1,602)	216	(1,830)
Net Income (Loss) Before Capital Contributions	3,437	1,317	2,120	6,687	(3,250)
Capital contributions					
Capital Recovery Fees	2,882	3,515	(634)	5,084	(2,203)
Plant Contributions	66	4,083	(4,018)	3,186	(3,120)
	2,947	7,599	(4,651)	8,270	(5,323)
Change in Net Position	$ 6,385	$ 8,916	$ (2,531)	$ 14,957	$ (8,572)

*Budget includes adjustments to certain benefit related costs in order to comply with generally accepted accounting principles. The budget reflected on the Schedule of Sources and Uses reflects these costs on a cash basis.

Total operating revenues for January 2015 were $.8 million unfavorable to budget but $.9 million higher than January 2014. Water supply and water delivery revenues of $21.4 million were $.4 million unfavorable to budget but $.7 million higher than last year. Rainfall over the last three months has been nearly double the normal rainfall for that period of time which resulted in lower residential and irrigation class water sales.



Wastewater revenue for the month of $18.1 million was $.4 million lower than budget due to the timing of rate adjustments that went into effect in January 2015. Wastewater revenue for the month is $.4 million greater than a year ago as an increase in general class usage more than offset the decrease in the average winter consumption.



Operating expenses before depreciation were $3.5 million favorable to budget for the month primarily due to favorable variances related to the timing of certain contractual services. Operating expenses before depreciation were $.9 million more than a year ago due to an increase in salary and benefit costs as a result of wage adjustments granted in April 2014 and January 2015.

Investment income for the month was $.1 million higher than budget and January 2014. The yield on SAWS investment portfolio, including securities lending, was .14% for the month compared to the budgeted yield of .30% and .12% earned on the portfolio a year ago. The current favorable variance to budget is due to higher level of investments than was budgeted. Interest expense for the month was $.9 million favorable to budget but $.4 million unfavorable to January 2014. The conservative nature of the budgeting process, which ensures that current rates are sufficient to support the current year's construction program, contributed to the favorable variance from budget. Debt issued since January 2014 contributed to the increase in interest expense from the prior year.

In January 2015, capital contributions included $2.9 million in impact fees and $.1 million in plant contributions from developers. Impact fees and plant contributions can vary significantly from month-to-month but are an indication of development activity in the San Antonio region. Growth in the number of customer connections averaged 1.6% over the last 12 months (January 2014 - January 2015) and 1.1 % for the preceding 12 month period (January 2013 – January 2014).

CASH FLOWS

Cash and cash equivalents increased $57.8 million during January 2015. Cash inflows during the month included $2.9 in proceeds from developers and $75.9 million in bond proceeds. Cash outflows for the month consisted primarily of $5.8 million spent on operations, $5.6 million spent related to the acquisition and construction of property, plant and equipment and $6.3 million in investing activities.

The following table summarizes the Capital Improvement Programs (CIP) from 2013 through 2015. In order to fully execute the planned CIP, SAWS is projected to award $363 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $505 million at January 31, 2015.

($ in millions) Plan Year	Original Plan	Revised Plan	Commitments	% Committed
CY2015	$ 216.8	$ 216.8	$ 2.0	0.9%
CY2014	391.2	400.4	254.3	63.5%
CY2013	350.2	391.2	389.1	99.5%
	$ 958.2	$ 1,008.4	$ 645.4	64.0%

SAN ANTONIO WATER SYSTEM - DISTRICT SPECIAL PROJECT (SAWS DSP)

FINANCIAL HIGHLIGHTS

- SAWS DSP's total net position increased by $1.2 million during the month.
- Operating revenues for the month of $5.4 million were $.1 million favorable to budget but $.2 million lower than January 2014.
- Operating expenses before depreciation for the month of $2.8 million were $1.1 million favorable to budget but $.5 million higher than a year ago.
- Interest and other debt related expenses were slightly lower than both budget and the prior year.
- Net income before capital contributions of $.9 million for the month was $1.2 million favorable to budget but $.7 million lower than January 2014.
- Capital contributions of $.4 million were $.4 million unfavorable to budget and $.7 million lower than January 2014.

OVERALL FINANCIAL CONDITION

		January 31, 2015
($ in thousands)		
Assets	$	355,215
Deferred Outflow of Resources		3,614
Total Liabilities		(253,791)
Net Position	$	105,038
Invested in Capital Assets net of related debt	$	78,226
Restricted for Debt Service		10,449
Restricted for Operations		1,502
Unrestricted		14,861
Net Position	$	105,038

In January, SAWS DSP total assets and deferred outflows increased by $1 million primarily due to increases in cash and cash equivalents. Total liabilities decreased $.3 million primarily due to a decrease in the intercompany payable to SAWS. The increase in net position of $1.2 million for the month is comprised of $.9 million in net income combined with capital contributions of $.3 million.

The following chart includes SAWS DSP's current year debt coverage ratios for both senior lien and total bonded debt. As of January 31, 2015 SAWS DSP is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and flexible rate notes.

Debt Coverage Ratios			
	1/31/2015	12/31/2014	1/31/2014
Current Annual Debt Service - Senior Lien Debt	1.99	2.00	1.98
Current Annual Debt Service - Total Bonded Debt	1.79	1.80	1.79

Debt coverage ratios exclude debt service on flexible rate notes.

RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS DSP's Statement of Revenues, Expenses and Changes in Net Position as compared to the budget for the month of January 2015.

($ in thousands)	Jan-15 Actual	Budget	Fav (Unfav) Variance To Budget	Jan-14 Actual	Fav (Unfav) Variance To Prior Yea
Operating Revenues	$ 5,374	$ 5,264	$ 111	$ 5,621	$ (246)
Operating Expenses Before Depreciation	2,843	3,897	1,055	2,382	(460)
Depreciation Expense	876	878	2	860	(16)
Total operating expenses	3,718	4,775	1,057	3,242	(476)
Operating Income	1,656	489	1,167	2,379	(723)
Non-operating Revenues	5	9	(3)	6	(1)
Interest & Other Debt Related Expense	782	834	52	818	36
Other Non-operating Expense	5	-	(5)	7	2
Net Income (Loss) Before Capital Contributions	874	(336)	1,210	1,559	(685)
Capital contributions					
Capital Recovery Fees	345	398	(53)	399	(54)
Plant Contributions	19	334	(315)	653	(634)
	364	732	(368)	1,052	(688)
Change in Equity	$ 1,238	$ 396	$ 842	$ 2,612	$ (1,373)

Operating revenues were $.1 million favorable to budget for the month. Billed usage was 8.5% higher than budget due to a temporary increase associated with the billing cycle rebalancing that was initiated in January 2015. Certain billing cycles were longer than normal in January but the impact will eventually balance out by the end of the year.

Operating expenses were $1.1 million favorable to budget for the month but $.5 million higher than last year. The favorable variance for 2015 is primarily due to reduced spending on utilities, water options, the United Water contract and maintenance expenses. The unfavorable variance to January 2014 is primarily due to increased spending on ground water district fees. In January 2014, a $.4 million rebate of fees from the EAA was received.

CASH FLOWS

Cash and cash equivalents increased by $1.7 million during January 2015. Cash inflows for the month consisted primarily of $2 million from operations and $.3 million received from developers. Cash outflows for the month consisted primarily of $.7 million spent related to the acquisition and construction of property, plant and equipment.

Respectfully submitted,

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
January 31, 2015

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SAN ANTONIO WATER SYSTEM

San Antonio Water System
STATEMENT OF NET POSITION
January 31, 2015

ASSETS

CURRENT ASSETS	2015	2014
Cash and cash equivalents	$ 51,776,059	$ 96,520,432
Investments	137,181,325	76,511,291
Accrued interest receivable	860,465	654,699
Accounts receivable - net of allowance for uncollectable accounts of $3,620,803 and $3,944,723 respectively	69,243,906	63,712,398
Inventory - materials and supplies	6,210,490	6,155,093
Prepaid expenses	6,101,279	6,847,072
Interfunds - System Fund	-	-
Interfunds - Other Funds	3,195,076	3,986,498
Total current unrestricted assets	274,568,600	254,387,483
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	-	694
Investments	75,258,948	66,828,318
Construction Funds		
Investments	20,300,701	14,810,081
Cash Collateral - Securities Lending	-	2,045,000
Customers' deposits - System Fund	10,444,543	9,515,586
Operating Reserve - System Fund	44,297,379	43,385,518
Total current restricted assets	150,301,571	136,585,197
Total current assets	424,870,171	390,972,680
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	14,676,676	418,797
Investments	83,450,711	89,811,992
Construction funds:		
Cash and cash equivalents	215,727,911	137,086,723
Investments	230,598,809	153,519,583
CAPITAL ASSETS		
Utility plant in service	4,981,399,637	4,603,317,944
Less allowance for depreciation	1,598,135,494	1,482,158,478
	3,383,264,143	3,121,159,466
Land, water rights and other intangible assets	336,056,249	330,274,614
Construction in Progress	364,764,386	506,066,863
Total capital assets	4,084,084,778	3,957,500,943
TOTAL ASSETS	5,053,409,056	4,729,310,718
DEFERRED OUTFLOW OF RESOURCES		
Loss on bond refunding	28,810,979	30,671,811
Derivative Instrument	19,268,393	10,261,440
TOTAL DEFERRED OUTFLOWS	48,079,372	40,933,251
TOTAL ASSETS & DEFERRED OUTFLOWS	$ 5,101,488,428	$ 4,770,243,969

San Antonio Water System
STATEMENT OF NET POSITION - continued
January 31, 2015

LIABILITIES AND EQUITY

	2015	2014
CURRENT LIABILITIES		
Accounts payable	$ 18,216,615	$ 17,140,053
Sewer service collections payable	1,009,945	901,570
Accrued vacation pay	5,126,675	7,189,455
Accrued payroll and benefits	3,691,177	3,251,095
Accrued claims payable	2,979,500	3,227,873
Accrued stormwater services	2,894,626	2,825,257
Health Insurance Payable	3,804,943	4,216,569
Sundry payables and deferred income	3,229,026	2,473,121
Total current unrestricted liabilities	40,952,507	41,224,993
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	22,411,118	21,683,208
Construction funds:		
Contract retainage payable	8,728,471	12,989,898
Sundry payables	11,572,230	1,820,183
Collateral - Securities Lending	-	2,045,000
Customers' deposits	10,444,543	9,515,586
Revenue bonds payable within one year	64,840,000	57,850,000
Total current resricted liabilities	117,996,362	105,903,875
Total current liabilities	158,948,869	147,128,868
LONG-TERM LIABILITIES		
Accrued vacation payable	3,727,866	765,806
Long-term unfunded post-retirement obligations	87,180,425	91,591,344
Derivative Instrument	23,878,028	15,250,019
Commercial paper notes	138,550,000	186,655,000
Revenue bonds payable after one year	2,409,634,999	2,183,064,999
Unamortized premium	111,392,589	110,747,340
Less unamortized discount	(3,792,184)	(3,984,750)
Total long-term liabilities	2,770,571,723	2,584,089,758
Total Liabilities	2,929,520,592	2,731,218,626
NET POSITION		
Restricted:		
Reserved for Debt Service	52,847,830	45,145,804
Reserve Fund	66,888,255	62,586,393
Net Investment in Capital Assets	1,865,226,570	1,767,102,288
Operating Reserve	44,297,379	43,385,518
Total Restricted Equity	2,029,260,034	1,918,220,003
Unrestricted Net Position	142,707,802	120,805,340
TOTAL NET POSITION	$ 2,171,967,836	$ 2,039,025,343

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Month ended January 2015

	2015 YTD Actual	2015 YTD Budget*	2014YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
Water Resources - Misc.	$ 107,375	$ 114,068	$ 162,705	$ (6,693)	$ (55,330)
Water Supply Fee	8,539,318	8,755,830	8,132,999	(216,512)	406,319
EAA/TCEQ Fee	1,622,795	1,814,428	1,555,294	(191,633)	67,501
Recycle Water	341,116	382,856	372,362	(41,740)	(31,246)
Stormwater	399,736	398,448	369,600	1,288	30,136
Metered Water	9,903,506	9,819,838	9,640,662	83,668	262,844
Conservation Metered Water	643,960	737,760	669,238	(93,800)	(25,278)
Wastewater service charges	18,217,462	18,557,985	17,903,724	(340,523)	313,738
Chilled water and steam	764,723	772,088	995,274	(7,365)	(230,551)
Less: Uncollectible accounts	(309,881)	(283,454)	(433,066)	(26,427)	123,185
Total operating revenues	40,230,110	41,069,847	39,368,792	(839,737)	861,318
Operating expenses:					
Salaries and fringe benefits	10,539,890	10,327,699	9,723,613	(212,191)	(816,277)
Contractual services	6,692,070	10,388,711	6,253,344	3,696,641	(438,726)
Materials & supplies	1,249,200	1,659,957	1,215,757	410,757	(33,443)
Other charges	749,160	966,868	1,095,847	217,708	346,687
Capitalized cost	(2,437,588)	(2,968,236)	(2,356,725)	(530,648)	80,863
Intercompany transfers	37,183	-	24,753	(37,183)	(12,430)
Total operating expenses before depreciation	16,829,915	20,374,999	15,956,589	3,545,084	(873,326)
Depreciation expense	10,059,995	10,080,955	9,369,691	20,960	(690,304)
Total operating expenses	26,889,910	30,455,954	25,326,280	3,566,044	(1,563,630)
Operating income (loss)	13,340,200	10,613,893	14,042,512	2,726,307	(702,312)
Non-operating revenues:					
Miscellaneous revenue	20,859	26,000	109,239	(5,141)	(88,380)
Interest earned	184,442	118,751	97,460	65,691	86,982
Total non-operating revenues	205,301	144,751	206,699	60,550	(1,398)
Non-operating expenses:					
Debt issuance costs	1,826,501	218,841	-	(1,607,660)	(1,826,501)
Other financing charges	214,719	214,719	208,466	-	(6,253)
Interest expense:					
Revenue bonds and commercial paper	8,385,684	9,332,020	8,217,379	946,336	(168,305)
Capitalized interest	(367,831)	(388,024)	(729,835)	(20,193)	(362,004)
Amortized discount/premiums/Loss on refunding	(988,012)	(988,011)	(884,682)	1	103,330
Loss (gain) on sale of fixed assets	-	-	(2,316)	-	(2,316)
Transfers to GKDA	4,527	10,200	9,515	5,673	4,988
Transfers to City of San Antonio	1,032,512	1,049,426	743,748	16,914	(288,764)
Total non-operating expenses	10,108,100	9,449,171	7,562,275	(658,929)	(2,545,825)
Net income (loss) before capital contributions	3,437,401	1,309,473	6,686,936	2,127,927	(3,249,535)
Capital contributions:					
Grant Revenue	-	-	-	-	-
Capital recovery fees	2,881,656	3,515,390	5,084,332	(633,734)	(2,202,676)
Plant contributions	65,713	4,083,333	3,185,985	(4,017,620)	(3,120,272)
Total capital contributions	2,947,369	7,598,723	8,270,317	(4,651,354)	(5,322,948)
CHANGE IN NET POSITION	6,384,770	8,908,196	14,957,253	(2,523,426)	(8,572,483)
NET POSITION, beginning balances	2,165,583,066	2,165,583,066	2,024,068,090		
NET POSITION, ending balances	$ 2,171,967,836	$ 2,174,491,262	$ 2,039,025,343		

*Budget includes amounts for non-cash items not included in the Board approved Sources & Uses budget.

San Antonio Water System
STATEMENT OF CASH FLOWS
Month ended January 2015

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 33,286,724	$ 38,530,768
Cash paid to vendors for operations	(31,356,447)	(24,578,286)
Cash paid to employees for services	(7,771,931)	(7,632,981)
Net cash provided by operating activities	(5,841,654)	6,319,501
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(750,588)	(495,542)
Payments to other entities	(34,805)	(31,643)
Net cash used for noncapital financing activities	(785,392)	(527,185)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	-	2,316
Proceeds from developers for plant construction	2,881,656	5,084,332
Proceeds from grants	-	32,478
Payment to employees for construction of plant	(1,535,060)	(1,563,691)
Payment to vendors for construction of plant	(902,528)	(793,034)
Payments for acquisition of equipment and furniture	(1,273,895)	(1,133,106)
Payments for acquisition of property and plant	(1,864,220)	(7,909,087)
Proceeds from revenue bonds	75,920,000	-
Payment of interest on commercial paper	(335,454)	(360,412)
Payment of interest on revenue bonds	(101,260)	(62,575)
Payment for bond related expenses	(1,826,501)	-
Payment for finance charges	(290,569)	(375,026)
Net cash used for capital and related financing activities	70,672,169	(7,077,805)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(57,433,831)	(87,964,680)
Maturity of investments	50,727,531	53,153,910
Collateral provided from securities lending	-	2,045,000
Interest income and other	452,807	209,912
Net cash provided (used) by investing activities	(6,253,493)	(32,555,858)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	57,791,630	(33,841,347)
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	224,389,016	269,912,993
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	$ 282,180,646	$ 236,071,646

San Antonio Water System
STATEMENT OF CASH FLOWS
Month ended January 2015

	2015	2014
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	$ 51,776,059	$ 96,520,432
Restricted		
Debt Service Fund	-	694
Construction Fund	215,727,911	137,086,723
Reserve Fund	14,676,676	418,797
	$ 282,180,646	$ 236,071,646
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	$ 13,340,200	$ 14,042,512
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(251,647)	(248,206)
Provision for uncollectible accounts	309,881	433,066
Depreciation expense	10,059,995	9,369,691
Change in assets and liabilities:		
(Increase)/Decrease in accounts receivable	(8,659,274)	(5,673,339)
(Increase)/Decrease in inventory	71,388	(199,751)
(Increase)/Decrease in prepaid expenses	431,793	(4,510,166)
(Increase)/Decrease in intercompany receivable	57,199	(827,850)
(Decrease)/Increase in accounts payable	(24,638,999)	(15,239,162)
(Decrease)/Increase in amount due for sewer collections	50,388	(5,080)
(Decrease)/Increase in accrued vacation payable	282,266	(123,107)
(Decrease)/Increase in accrued payroll and benefits	950,636	1,092,849
(Decrease)/Increase in claims payables	-	(3,138,770)
(Decrease)/Increase in accrued stormwater services	(22,473)	18,259
(Decrease)/Increase in health claims payables	489,062	627,265
(Decrease)/Increase in unfunded post-retirement obligations	-	8,681,422
(Decrease)/Increase in sundry payables and accruals	1,557,905	1,740,010
(Decrease)/Increase in customers' deposits	130,026	279,858
Total Adjustments	(19,181,854)	(7,723,011)
Net cash provided by operating activities	$ (5,841,654)	$ 6,319,501

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended January 2015

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water and Steam System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 107,375	$ -	$ -	$ -	$ 107,375	$ 114,068	$ (6,693)	-5.87%
Water Supply Fee	8,096,418	-	-	-	8,096,418	8,346,238	(249,820)	-2.99%
EAA/TCEQ Pass Through Fees	1,488,576	98,062	36,157	-	1,622,795	1,814,428	(191,633)	-10.56%
Recycled water system	341,116	-	-	-	341,116	382,856	(41,740)	-10.90%
Stormwater	399,736	-	-	-	399,736	398,448	1,288	0.32%
Metered Water - Conservation	643,960	-	-	-	643,960	737,760	(93,800)	-12.71%
Metered Water - Water Delivery	-	10,418,498	-	-	10,418,498	10,348,580	69,918	0.68%
Metered Discount Program	(26,268)	(45,825)	(82,740)	-	(154,833)	(217,874)	63,041	28.93%
Wastewater System	-	-	17,780,697	-	17,780,697	18,245,378	(464,681)	-2.55%
Wastewater Surcharge	-	-	519,504	-	519,504	411,331	108,173	26.30%
Chilled water and steam	-	-	-	764,723	764,723	772,088	(7,365)	-0.95%
Operating Transfer	469,167	(469,167)	-	-	-	-	-	0.00%
Less: Uncollectible Accounts	(91,291)	(80,259)	(130,987)	(7,344)	(309,881)	(283,454)	(26,427)	9.32%
Total operating revenues	11,428,789	9,921,309	18,122,631	757,379	40,230,108	41,069,847	(839,739)	-2.04%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	69,810	50,555	56,079	7,252	183,696	134,855	48,841	36.22%
Interest earned on Project Fund	10,906	6,103	4,135	461	21,605	9,895	11,710	118.34%
Total non-operating revenues	80,716	56,658	60,214	7,713	205,301	144,750	60,551	41.83%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	581,105	1,336,892	963,659	-	2,881,656	3,515,390	(633,734)	-18.03%
Total capital contributions	581,105	1,336,892	963,659	-	2,881,656	3,515,390	(633,734)	-18.03%
TOTAL SOURCES OF FUNDS	$ 12,090,610	$ 11,314,859	$ 19,146,504	$ 765,092	$ 43,317,065	$ 44,729,987	$ (1,412,922)	-3.16%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 1,975,179	$ 3,105,021	$ 5,312,073	$ 147,617	$ 10,539,890	$ 10,668,664	$ 128,774	1.21%
Contractual services	3,523,649	1,492,140	1,348,343	327,938	6,692,070	10,388,711	3,696,641	35.58%
Materials and supplies	112,049	291,837	834,021	11,293	1,249,200	1,659,957	410,757	24.75%
Other charges	132,832	209,437	388,416	19,369	750,054	907,536	157,482	17.35%
Capitalized cost	(389,888)	(875,286)	(1,148,874)	(23,540)	(2,437,588)	(2,998,828)	(561,240)	18.72%
Intercompany transfers	25,308	72,332	(71,956)	11,499	37,183	-	(37,183)	0.00%
Total operation and maintenance	5,379,129	4,295,481	6,662,023	494,176	16,830,809	20,626,040	3,795,231	18.40%
OPERATING RESERVE REQUIREMENT	1,300,723	(398,006)	642,421	(633,277)	911,861	157,793	(754,068)	-477.88%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,973,907	2,512,066	3,509,380	85,736	8,081,089	8,950,883	869,794	9.72%
Retirement of bonds	1,678,662	1,357,071	2,358,053	44,964	5,438,750	5,751,250	312,500	5.43%
Subordinate lien debt:								
Interest cost	170,034	26,704	62,829	39,786	299,353	330,551	31,198	9.44%
Retirement of bonds	153,599	24,122	56,756	35,940	270,417	270,416	(1)	0.00%
Net variable interest - swap	1,358	213	502	318	2,391	-	(2,391)	100.00%
Commercial paper notes	232	950	1,670	-	2,852	50,586	47,734	94.36%
Other Debt Expense	29,663	57,998	126,352	706	214,719	214,719	-	0.00%
Total debt requirements	4,007,455	3,979,124	6,115,542	207,450	14,309,571	15,568,405	1,258,834	8.09%
TRANSFER TO THE CITY'S GENERAL FUND	252,176	269,058	490,653	20,624	1,032,511	1,049,426	16,915	1.61%
AMOUNT AVAILABLE FOR R&R FUNDS:								
INTEREST ON PROJECT & R&R FUNDS	10,906	6,103	4,135	461	21,605	9,895	11,710	118.34%
CAPITAL RECOVERY AND SERVICE EXT. FEES	581,105	1,336,892	963,659	-	2,881,656	3,515,390	(633,734)	-18.03%
GENERAL	559,116	1,826,207	4,268,071	675,658	7,329,052	3,803,038	3,526,014	92.72%
Total amount available for R&R Funds	1,151,127	3,169,202	5,235,865	676,119	10,232,313	7,328,323	2,903,990	39.63%
TOTAL USES OF FUNDS	$ 12,090,610	$ 11,314,859	$ 19,146,504	$ 765,092	$ 43,317,065	$ 44,729,987	$ (1,412,922)	-3.16%

*Excludes non-cash portion of GASB 45 expense.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Month ended January 2015

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 107,375	$ -	$ -	$ -	$ 107,375	$ 114,068	$ (6,693)	-5.87%
Water Supply Fee	8,096,418	-	-	-	8,096,418	8,346,238	(249,820)	-2.99%
EAA Fee	1,488,576	-	-	-	1,488,576	1,670,017	(181,441)	-10.86%
Recycled water system	-	341,116	-	-	341,116	382,856	(41,740)	-10.90%
Stormwater	-	-	-	399,736	399,736	398,448	1,288	0.32%
Metered Water - Conservation	-	-	643,960	-	643,960	737,760	(93,800)	-12.71%
Metered Discount Program	(26,268)	-	-	-	(26,268)	(59,575)	33,307	55.91%
Operating Transfer	469,167	-	-	-	469,167	469,167	-	0.00%
Less: Uncollectible Accounts	(82,149)	(3,223)	(5,919)	-	(91,291)	(91,121)	(170)	-0.19%
Total operating revenues	10,053,119	337,893	638,041	399,736	11,428,789	11,967,858	(539,069)	-4.50%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	68,834	976	-	-	69,810	80,567	(10,757)	-13.35%
Interest earned on Project Fund & R&R Funds	10,373	533	-	-	10,906	5,912	4,994	100.00%
Other financing sources (draw on equity)	-	-	-	-	-	-	-	#DIV/0!
Total non-operating revenues	79,207	1,509	-	-	80,716	86,479	(5,763)	-6.66%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	581,105	-	-	-	581,105	1,230,758	(649,653)	-52.78%
Total capital contributions	581,105	-	-	-	581,105	1,230,758	(649,653)	-52.78%
TOTAL SOURCES OF FUNDS	$ 10,713,431	$ 339,402	$ 638,041	$ 399,736	$ 12,090,610	$ 13,285,095	$ (1,194,485)	-8.99%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 1,354,106	$ 86,121	$ 297,682	$ 237,270	$ 1,975,179	$ 2,008,846	$ 33,667	1.68%
Contractual services	3,247,401	72,771	86,962	116,515	3,523,649	5,536,243	2,012,594	36.35%
Materials and supplies	87,830	14,345	3,659	6,215	112,049	126,425	14,376	11.37%
Other charges	86,586	6,973	25,961	13,312	132,832	156,401	23,569	100.00%
Capitalized cost	(357,216)	(32,379)	(36)	(257)	(389,888)	(535,687)	(145,799)	27.22%
Intercenter transfers	23,829	3,320	(2,190)	349	25,308	-	(25,308)	100.00%
Total operation and maintenance	4,442,536	151,151	412,038	373,404	5,379,129	7,292,228	1,913,099	26.23%
OPERATING RESERVE REQUIREMENT	1,042,098	(31,537)	270,017	20,145	1,300,723	88,280	(1,212,443)	-1373.41%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,624,875	349,032	-	-	1,973,907	2,313,952	340,045	14.70%
Retirement of bonds	1,015,079	663,583	-	-	1,678,662	1,775,329	96,667	5.45%
Subordinate lien debt:								
Interest costs	153,873	16,161	-	-	170,034	187,755	17,721	9.44%
Retirement of bonds	138,999	14,600	-	-	153,599	153,598	(1)	0.00%
Net variable interest - swap	1,229	129	-	-	1,358	-	(1,358)	100.00%
Commercial paper notes	232	-	-	-	232	8,339	8,107	97.22%
Other Debt Expense	29,523	140	-	-	29,663	29,663	-	0.00%
Total debt requirements	2,963,810	1,043,645	-	-	4,007,455	4,468,636	461,181	10.32%
TRANSFER TO THE CITY'S GENERAL FUND	233,101	1,848	17,227	-	252,176	262,207	10,031	3.83%
AMOUNT AVAILABLE FOR R&R FUNDS:								
INTEREST ON PROJECT & R&R FUNDS	10,373	533	-	-	10,906	5,912	4,994	100.00%
CAPITAL RECOVERY FEES	581,105	-	-	-	581,105	1,230,758	(649,653)	-52.78%
GENERAL	1,440,408	(826,238)	(61,241)	6,187	559,116	(62,926)	622,042	-988.53%
Total amount available for R&R Funds	2,031,886	(825,705)	(61,241)	6,187	1,151,127	1,173,744	(22,617)	-1.93%
TOTAL USES OF FUNDS	$ 10,713,431	$ 339,402	$ 638,041	$ 399,736	$ 12,090,610	$ 13,285,095	$ (1,194,485)	-8.99%

*The remainder balance in Total System for O&M -Intercenter Transfers is attributed to Internal Service Fund transfers to the noted core companies.

*Excludes non-cash portion of GASB 45 expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31,2015

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 Salaries	$ 81,571,250	$ 6,513,037	$ 6,889,277	$ 6,513,037	$ 6,889,277	376,240	5.5%
511140 Overtime Pay	2,952,180	454,827	300,598	454,827	300,598	(154,228)	-51.3%
511150 On-Call Pay	393,709	76,057	33,037	76,057	33,037	(43,019)	-130.2%
511160 Employee Insurance	14,945,582	1,184,750	1,245,862	1,184,750	1,245,862	61,113	4.9%
511162 Retirement	17,057,478	1,420,122	1,455,181	1,420,122	1,455,181	35,059	2.4%
511164 Unused Sick Leave Buyback	31,360	-	2,690	-	2,690	2,690	100.0%
511166 Personal Leave Buyback	895,988	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	1,343,982	262,414	112,085	262,414	112,085	(150,328)	-134.1%
511170 Incentive Pay	59,894	3,683	4,932	3,683	4,932	1,249	25.3%
511175 Other Post Employment Benefits	7,500,000	625,000	625,000	625,000	625,000	-	0.0%
Salaries and Fringe Benefits Total	**126,751,424**	**10,539,889**	**10,668,664**	**10,539,889**	**10,668,664**	**128,775**	**1.2%**
CONTRACTUAL SERVICES							
511210 Operating Expense	1,736,868	105,213	166,805	105,213	166,805	61,592	36.9%
511211 Rental of Facilities	303,132	34,150	25,449	34,150	25,449	(8,701)	-34.2%
511212 Alarm and Security	986,167	82,153	82,152	82,153	82,152	(0)	0.0%
511214 Uniforms and Shoe Allowance	303,154	8,990	46,323	8,990	46,323	37,333	80.6%
511216 Catering Svcs & Luncheons	77,643	4,102	8,507	4,102	8,507	4,406	51.8%
511219 Program Rebates	2,767,991	6,387	215,483	6,387	215,483	209,096	97.0%
511220 Maintenance Expense	10,803,626	442,830	862,204	442,830	862,204	419,374	48.6%
511221 Street Cut Permit Admin Fee	587,942	49,195	23,658	49,195	23,658	(25,537)	-107.9%
511222 St Pave/Repair Fee	1,380,684	115,901	115,060	115,901	115,060	(841)	-0.7%
511223 Preventive Maintenance	66,336	5,143	5,526	5,143	5,526	383	6.9%
511224 Corrective Maintenance	1,279,268	116,330	106,565	116,330	106,565	(9,765)	-9.2%
511225 Damage Repair	154,765	5,461	12,892	5,461	12,892	7,431	57.6%
511230 Equipment Rental Charges	670,288	37,886	58,628	37,886	58,628	20,743	35.4%
511240 Travel	142,042	1,696	12,058	1,696	12,058	10,362	85.9%
511245 Training	559,112	2,253	44,383	2,253	44,383	42,130	94.9%
511247 Conferences	65,810	914	6,975	914	6,975	6,062	86.9%
511250 Memberships and Subscriptions	331,374	59,286	59,698	59,286	59,698	412	0.7%
511260 Utilities	25,046,892	1,630,934	1,851,139	1,630,934	1,851,139	220,205	11.9%
511261 Water Options	29,080,954	1,068,708	2,287,961	1,068,708	2,287,961	1,219,253	53.3%
511265 Ground Water District Pay	21,839,600	1,785,022	1,812,192	1,785,022	1,812,192	27,171	1.5%
511270 Mail and Parcel Post	2,163,422	341,349	180,249	341,349	180,249	(161,100)	-89.4%
511280 Telemetering Charges	2,072	-	173	-	173	173	100.0%
511309 Educational Assist-Books	13,440	762	1,120	762	1,120	358	32.0%
511310 Educational Assistance	188,150	13,179	14,933	13,179	14,933	1,754	11.8%
511312 Contractual Prof Svcs	31,748,444	402,731	1,327,647	402,731	1,327,647	924,915	69.7%
511313 Inspect & Assessment Fees	1,612,886	116,368	134,723	116,368	134,723	18,355	13.6%
511315 Temporary Employees	1,379,917	37,346	95,268	37,346	95,268	57,922	60.8%
511320 Legal Services	4,477,617	1,195	373,096	1,195	373,096	371,901	99.7%
511370 Communications	1,222,776	75,235	104,446	75,235	104,446	29,211	28.0%
511381 Software and Hardware Mainten:	4,175,752	141,353	353,396	141,353	353,396	212,043	60.0%
Contractual services Total	**145,168,124**	**6,692,069**	**10,388,711**	**6,692,069**	**10,388,711**	**3,696,642**	**35.6%**

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31,2015

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
MATERIALS AND SUPPLIES							
511410 Small Tools	548,217	33,960	47,842	33,960	47,842	13,883	29.0%
511417 Copy and Printing Expense	35,679	3	2,346	3	2,346	2,342	99.9%
511420 Operating Materials	2,284,201	109,111	203,360	109,111	203,360	94,249	46.4%
511421 Heating Fuel	50,433	(51)	4,167	(51)	4,167	4,218	101.2%
511422 Chemicals	5,469,870	355,584	477,768	355,584	477,768	122,184	25.6%
511425 Education of School Children	23,823	13,549	1,985	13,549	1,985	(11,564)	-582.5%
511426 Public Awareness-WQEE	794	-	66	-	66	66	100.0%
511427 Enforcement	15,882	-	-	-	-	-	0.0%
511430 Maintenance Materials	6,484,199	581,888	552,927	581,888	552,927	(28,961)	-5.2%
511440 Safety Materials & Supplies	665,766	17,256	58,137	17,256	58,137	40,881	70.3%
511441 Inventory Variances	31,360	(17,194)	6,893	(17,194)	6,893	24,087	349.4%
511450 Tires and Tubes	590,964	24,650	49,228	24,650	49,228	24,578	49.9%
511451 Motor Fuel & Lubricants	3,447,155	130,444	255,237	130,444	255,237	124,794	48.9%
Materials and supplies Total	**19,648,343**	**1,249,200**	**1,659,957**	**1,249,200**	**1,659,957**	**410,757**	**24.8%**
OTHER CHARGES							
511510 Judgements and Claims	582,392	9,600	48,383	9,600	48,383	38,784	80.2%
511511 AL & GL Claims - Cont. Liab.	223,995	-	18,637	-	18,637	18,637	100.0%
511520 Bank Charges	523,204	108,410	64,286	108,410	64,286	(44,124)	-68.6%
511525 Cash Short/(Over)	-	(454)	-	(454)	-	454	0.0%
511530 Employee Relations	180,872	3,828	17,911	3,828	17,911	14,083	78.6%
511540 Retiree Insurance	6,242,060	472,354	520,170	472,354	520,170	47,816	9.2%
511570 Casualty Insurance	1,415,148	56,010	117,925	56,010	117,925	61,915	52.5%
511580 Unemployment Compensation	71,679	11,529	22,417	11,529	22,417	10,888	48.6%
511590 Workers Comp Medical	895,988	71,818	95,122	71,818	95,122	23,304	24.5%
511610 Workers Comp Benefits	210,557	14,382	-	14,382	-	(14,382)	0.0%
511620 WC-Misc Claims Expense	35,840	2,578	2,686	2,578	2,686	108	4.0%
Other charges Total	**10,381,735**	**750,055**	**907,536**	**750,055**	**907,536**	**157,482**	**17.4%**
O&M Before Capitalized Cost Total	**301,949,626**	**19,231,213**	**23,624,868**	**19,231,213**	**23,624,868**	**4,393,655**	**18.6%**
Captialized Cost	(36,165,350)	(2,437,589)	(2,998,828)	(2,437,589)	(2,998,828)	(561,239)	18.7%
Intercenter Transfers	-	37,182	-	37,182	-	(37,182)	0.0%
Grand Total	**$ 265,784,276**	**$ 16,830,806**	**$ 20,626,039**	**$ 16,830,806**	**$ 20,626,039**	**$ 3,795,233**	**18.4%**

SAWS/DSP INVESTMENT PORTFOLIO
January 31, 2015

Investment Type	Market Value	Book Value	Average Yield	Average Days to Maturity
SAWS Investments:				
Money Market Funds	240,268,706	240,268,706	0.040	1
Municipal Bonds				
City of Houston	4,019,382	4,019,330	0.469	28
Government Agency Securities:				
Federal Agricultural Mtg Corp	20,158,409	20,156,386	0.197	235
Federal Farm Credit Bank	65,017,502	65,026,035	0.125	106
Federal Home Loan Bank	318,313,707	318,262,884	0.172	152
Federal Home Loan Mtg. Corp.	85,324,010	85,313,028	0.144	122
Federal National Mtg. Assn.	98,944,038	98,818,021	0.200	191
Total Government Agencies	587,757,666	587,576,353	0.168	152
U. S. Treasury Securities	9,982,343	9,945,246	0.568	607
Total SAWS Investments	$ 842,028,096	$ 841,809,635	0.139	114
District Special Project Investments:				
LOGIC Investment Pool	51,914,801	51,914,801	0.084	1
Total SAWS & DSP Investments	$ 893,942,897	$ 893,724,436	0.136	108

San Antonio Water System
KEY FINANCIAL RATIOS
For the period ended January 31, 2015

	Jan-15	Jan-14
Total Long-term Debt (a)	$ 2,655,785,404	$ 2,508,384,400
Total Wastewater Customer Connections (b)	425,425	417,621
Long-term Debt Per Connection ((a)/(b))/2	**$3,121**	**$3,003**
Total Net Position	$ 2,171,967,836	$ 2,039,025,342
Total Liabities & Net Position	$ 5,101,488,428	$ 4,770,243,968
Net Position Ratio	**42.6%**	**42.7%**
YTD Operating Revenues (c)	$ 40,230,110	$ 39,368,792
YTD Operating Expenses before Depreciation (d)	$ 16,829,915	$ 15,956,589
Cash Operating Margin ((c)-(d))/(c)	**58.2%**	**59.5%**
Rolling 12 Months		
Operating Revenues	$ 500,504,652	$ 467,455,645
Non-operating Revenues	$ 5,792,504	$ 5,552,201
Less: Revenues from CPS contract	$ (3,245,004)	$ (3,245,004)
Interest earned on Project Fund Investments	$ (156,921)	$ (57,387)
Build America Bond Subsidy	$ (3,707,058)	$ (3,688,092)
Gross Revenues	$ 499,188,173	$ 466,017,363
O&M Expense before Depreciation	$ 245,928,679	$ 242,690,264
Pledged Revenue	$ 253,259,494	$ 223,327,099
Debt Service - net of Build America Bond Subsidy:		
Current Year Senior Lien	$ 94,195,364	$ 98,537,428
Current Year Total Bonded Debt	$ 159,645,856	$ 133,115,440
Senior Lien Debt Coverage Ratio	**2.69 x**	**2.27 x**
Total Bonded Debt Coverage Ratio	**1.59 x**	**1.68 x**
Unrestricted Cash, including Operating Reserve	$ 233,254,763	$ 216,417,241
Days Cash on Hand - Rolling 12 Months of O&M	**346**	**325**
Unrestricted Working Capital, including Operating Reserve	$ 277,913,472	$ 256,548,008
Days Working Capital on Hand - Rolling 12 Months of O&M	**412**	**386**

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

January 31, 2015

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2015							
Collection	17,261,440	17,261,440	2,240	17,259,200	-	-	2,240
Corporate	2,932,604	2,932,604	-	2,932,604	-	-	-
Governmental	51,965,932	51,965,932	1,577,805	50,388,127	135,059	-	1,442,746
Heating and Cooling	2,585,000	2,585,000	-	2,585,000	-	-	-
Main Replacements	81,899,075	81,899,075	381,311	81,517,764	241,717	-	139,593
Production	15,971,460	15,971,460	-	15,971,460	-	-	-
Recycle	1,500,000	1,500,000	-	1,500,000	-	-	-
Treatment	26,740,000	26,740,000	-	26,740,000	-	-	-
Water Resources	15,919,200	15,919,200	8,141	15,911,059	7,601	-	540
Plant Contributions	-	-	-	-	-	1,939,720	(1,939,720)
Less Contributions - Plant	-	-	-	-	-	(1,939,720)	1,939,720
Subtotal	216,774,711	216,774,711	1,969,496	214,805,215	384,377	-	1,585,119
CIP Year: 2014							
Collection	38,861,118	41,256,118	3,924,298	37,331,821	1,696,407	292,954	1,934,937
Corporate	14,932,117	14,535,617	12,400,517	2,135,100	944,308	-	11,456,209
Distribution	9,001,106	9,111,275	203,942	8,907,333	203,942	-	-
Governmental	43,031,724	36,533,531	33,156,268	3,377,263	9,207,226	179,273	23,769,768
Heating and Cooling	2,837,500	3,479,454	3,479,454	-	271,434	-	3,208,020
Main Replacements	76,733,003	84,967,792	51,315,846	33,651,946	3,120,831	13,084,238	35,110,777
Production	30,286,074	34,260,652	28,727,852	5,532,800	200,411	-	28,527,442
Recycle	3,661,505	3,661,505	22,372	3,639,133	1,384	-	20,988
Treatment	14,826,674	15,575,082	4,586,907	10,988,175	1,857,861	-	2,729,046
Water Resources	157,029,479	157,029,479	116,479,205	40,550,274	554,132	1,003,376	114,921,697
Plant Contributions	-	-	-	-	-	50,309,912	(50,309,912)
Less Contributions - Plant	-	-	-	-	-	(50,309,912)	50,309,912
Subtotal	391,200,299	400,410,504	254,296,659	146,113,845	18,057,936	14,559,841	221,678,883
CIP Year: 2013							
Collection	48,476,247	39,575,376	39,575,376	-	12,855,140	903,359	25,816,877
Corporate	17,740,525	19,466,876	17,379,039	2,087,836	1,564,167	318,873	15,496,000
Distribution	5,969,628	8,548,873	8,548,873	-	5,454,079	1,301,140	1,793,654
Governmental	35,241,548	38,659,024	38,659,024	-	24,402,078	6,391,211	7,865,735
Heating and Cooling	6,170,296	11,689,215	11,689,215	-	8,764,020	-	2,925,195
Main Replacements	78,694,139	76,545,199	76,545,199	-	21,618,004	44,100,276	10,826,919
Production	22,056,680	32,465,777	32,465,777	-	10,246,649	-	22,219,128
Recycle	2,749,583	490,584	490,584	-	328,543	22,038	140,003
Treatment	16,901,070	18,968,946	18,968,946	-	8,991,359	991,943	8,985,643
Water Resources	116,151,842	144,773,147	144,773,147	-	14,806,664	19,028,421	110,938,062
Plant Contributions	-	-	-	-	-	33,712,625	(33,712,625)
Less Contributions - Plant	-	-	-	-	-	(33,712,625)	33,712,625
Subtotal	350,151,557	391,183,017	389,095,180	2,087,836	109,030,704	73,057,261	207,007,216
CIP Year: 2012							
Collection	71,138,497	70,671,993	70,671,993	-	16,899,861	47,142,750	6,629,383
Corporate	9,717,570	12,720,034	12,720,034	-	7,073,324	1,702,210	3,944,501
Distribution	7,688,909	6,557,103	6,557,103	-	934,024	5,511,556	111,523
Governmental	27,208,575	25,364,159	25,364,159	-	5,415,035	14,563,348	5,385,776
Heating and Cooling	115,000	726,601	726,601	-	825,642	-	(99,041)
Main Replacements	24,593,725	27,485,383	27,485,383	-	399,165	26,794,536	291,683
Production	13,987,480	16,787,441	16,787,441	-	15,129,762	469,098	1,188,582
Recycle	3,631,496	2,725,575	2,725,575	-	113,774	2,534,860	76,941
Treatment	21,802,396	10,486,164	10,486,164	-	9,288,339	600,476	597,349
Water Resources	35,595,648	33,981,270	33,400,385	580,885	10,907,022	9,854,658	12,638,706
Plant Contributions	-	-	-	-	-	45,905,540	(45,905,540)
Less Contributions - Plant	-	-	-	-	-	(45,905,540)	45,905,540
Subtotal	215,479,296	207,505,724	206,924,839	580,885	66,985,947	109,173,490	30,765,402

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

January 31, 2015

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2011							
Collection	58,960,214	54,089,824	54,089,824	-	17,069,267	34,064,213	2,956,344
Corporate	7,627,900	5,928,178	5,928,178	-	2,044,465	3,201,617	682,096
Distribution	5,434,140	7,372,072	7,372,072	-	1,587,317	4,222,915	1,561,841
Governmental	34,591,240	38,289,680	38,289,681	-	8,065,683	26,212,184	4,011,813
Heating and Cooling	275,000	-	-	-	-	-	-
Main Replacements	38,762,150	36,102,233	36,102,233	-	430,980	35,025,933	645,320
Production	12,718,200	13,913,846	13,913,846	-	11,301,823	1,780,049	831,974
Recycle	1,649,400	1,745,923	1,745,923	-	283,670	1,445,740	16,513
Treatment	17,549,022	20,429,505	20,429,505	-	19,516,416	1,290,342	(377,253)
Water Resources	77,326,557	98,663,076	98,663,076	-	6,200,605	90,400,487	2,061,984
Plant Contributions	-	-	-	-	-	36,780,156	(36,780,156)
Less Contributions - Plant	-	-	-	-	-	(36,780,156)	36,780,156
Subtotal	254,893,823	276,534,337	276,534,337	-	66,500,226	197,643,480	12,390,631
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,425	55,490,425	-	-	55,490,427	(1)
Collection	274,245,952	201,300,409	201,300,409	-	22,075,533	176,705,779	2,519,098
Corporate	80,561,790	37,831,125	37,831,125	-	798,531	35,775,529	1,257,066
Distribution	133,883,470	134,967,918	134,967,918	-	7,091,172	126,529,607	1,347,139
Governmental	427,243,228	341,911,250	341,911,250	-	9,484,468	326,010,321	6,416,461
Heating and Cooling	22,137,505	13,985,917	13,985,917	-	-	13,985,917	-
Land	2,200,000	-	-	-	-	-	-
Main Replacements	294,969,925	281,617,402	281,617,402	-	1,846,983	277,281,783	2,488,636
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	130,488,655	162,117,170	162,117,170	-	4,235,018	156,876,457	1,005,694
Recycle	132,936,055	148,420,158	148,420,158	-	16,502,340	131,522,384	395,434
Treatment	239,784,923	227,281,924	227,281,924	-	29,211,628	197,217,931	852,366
Water Resources	897,973,725	627,096,082	627,096,082	-	51,380,127	560,831,952	14,884,004
Plant Contributions	-	-	-	-	-	577,204,525	(577,204,525)
Less Contributions - Plant	-	-	-	-	-	(577,204,525)	577,204,525
Subtotal	2,651,644,368	2,234,336,934	2,234,336,934	-	142,625,800	2,060,545,238	31,165,896
Total	4,080,144,055	3,726,745,227	3,363,157,446	363,587,780	403,584,990	2,454,979,310	504,593,147

SAN ANTONIO WATER SYSTEM
STATISTICAL DATA

	January 2015	January 2014	(Below) Above Prior Year
Rainfall-Inches			
Current Month			
Actual	3.7	0.2	Over 100 %
Normal	1.8	1.8	0 %
Percent Above(Below) Normal	Over 100 %	(87) %	
Year to Date			
Actual	3.7	0.2	Over 100 %
Normal	1.8	1.8	0 %
Percent Above(Below) Normal	Over 100 %	(87) %	
Number of days with rain	9	4	
SAWS Pumping Data (Million Gallons)			
SAWS Total Water Pumpage - Month	4,871	5,013	(3) %
Water Pumpage for injection to Twin Oaks ASR	182	-	- %
Water Pumpage for Consumption (includes water produced from ASR)	4,689	5,013	(6) %
SAWS Billed Water Usage (Domestic and Irrigation)*	4,500	4,326	4 %
District Special Project Total Water Pumpage - Month	716	708	1 %
District Special Project Billed Water Usage (Domestic)*	908	886	2 %
Water Billed to District Special Project	-	-	- %
Customers			
SAWS			
Number of connections (billed accounts) - WATER	374,743	368,843	2 %
Number of connections (billed accounts) - WASTEWATER	425,425	417,629	2 %
District Special Project			
Number of connections (billed accounts) - WATER	101,990	98,702	3 %
Infrastructure In Service, Cumulative			
Water - Miles of Main	5,262	5,076	4 %
Wastewater - Miles of Main	5,248	5,248	0 %
Manholes	100,043	99,189	1 %
Fire Hydrants	29,329	28,350	3 %
Edwards Reservoir Level			
High	645.1	643.9	1.2 Feet
Low	634.0	640.5	(6.5) Feet
End of Month	645.1	643.2	1.9 Feet

* Represents customers' metered usage. Billed water usage lags water pumped each month by an average of 2 -3 weeks.

DISTRICT SPECIAL PROJECT

San Antonio Water System - District Special Project
STATEMENT OF NET POSITION
January 31, 2015

ASSETS AND DEFERRED OUTFLOWS

	2015	2014
CURRENT ASSETS		
Cash and cash equivalents	$ 19,350,130	$ 23,611,211
Accrued interest receivable	4,739	4,576
Accounts receivable - net of allowance for uncollectable accounts of $493,746 and $579,078 respectively	8,650,606	8,892,721
Assets held for resale	2,240,910	2,247,077
Prepaid expenses	596,715	804,645
Total current unrestricted assets	30,843,100	35,560,230
RESTRICTED ASSETS		
Cash & cash equivalents - debt service	7,569,028	6,965,344
Cash & cash equivalents - customers' deposits	1,227,031	911,139
Cash & cash equivalents - operating reserve	1,502,157	1,500,793
Total current restricted assets	10,298,216	9,377,276
Total current assets	41,141,316	44,937,506
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Cash & cash equivalents - construction	16,200,548	9,914,012
Cash & cash equivalents - debt service reserve	6,072,157	6,066,641
CAPITAL ASSETS		
Utility plant in service	392,845,404	379,319,659
Less allowance for depreciation	135,616,668	126,457,459
	257,228,736	252,862,200
Land, water rights and other intangible assets	10,254,049	10,120,599
Construction in progress	24,318,500	17,239,244
Total capital assets	291,801,285	280,222,043
TOTAL ASSETS	355,215,306	341,140,202
DEFERRED OUTFLOW OF RESOURCES		
Loss on debt refunding	3,613,847	4,442,032
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 358,829,153	$ 345,582,234

San Antonio Water System - District Special Project
STATEMENT OF NET POSITION - (continued)
January 31, 2015

LIABILITIES AND NET POSITION

	2015	2014
CURRENT LIABILITIES		
Accounts payable	$ 4,009,066	$ 3,971,104
Deferred revenue	336,663	232,936
Intercompany payable	3,195,079	3,986,500
Total current unrestricted liabilities	7,540,808	8,190,540
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Accrued interest payable	2,009,910	2,074,847
Contract retainage payable	437,486	117,366
Customers' deposits	1,227,031	911,139
Revenue bonds payable within one year	6,825,000	6,520,000
Total current resricted liabilities	10,499,427	9,623,352
Total current liabilities	18,040,235	17,813,892
LONG-TERM LIABILITIES		
Long-term unfunded post-retirement obligations	169,292	292,797
Accreted interest on bonds	1,190,523	1,024,534
Flexible rate notes	78,700,000	68,700,000
Revenue bonds payable after one year	155,361,387	162,186,387
Unamortized premium/discount	329,800	389,279
Total long-term liabilities	235,751,002	232,592,997
TOTAL LIABILITIES	253,791,237	250,406,889
NET POSITION		
Restricted:		
Debt service	10,449,275	9,775,138
Net investment in capital assets	78,225,943	65,305,806
Operations	1,502,157	1,500,793
Total restricted net position	90,177,375	76,581,737
Unrestricted net position	14,860,541	18,593,608
TOTAL NET POSITION	$ 105,037,916	$ 95,175,345

San Antonio Water System - District Special Project
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
One month ended January 2015

	2015 YTD Actual	2015 YTD Budget	2014 YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
EAA/TCEQ Pass Through fees	$ 230,741	$ 247,310	$ 201,566	$ (16,569)	$ 29,175
Metered Water	3,318,724	3,352,197	3,640,507	(33,473)	(321,783)
Water Supply fee	1,668,363	1,501,679	1,561,767	166,684	106,596
Miscellaneous fees	194,418	233,019	273,600	(38,601)	(79,182)
Less: Uncollectible accounts	(37,886)	(70,422)	(56,774)	32,536	18,888
Total operating revenues	5,374,360	5,263,783	5,620,666	110,577	(246,306)
Operating expenses:					
Salaries and fringe benefits	1,394,207	1,435,278	1,258,663	41,071	(135,544)
Contractual services	1,806,704	2,735,541	1,378,967	928,837	(427,737)
Materials & supplies	104,314	189,905	162,486	85,591	58,172
Other charges	30,853	42,224	(13,626)	11,371	(44,479)
Capitalized cost	(493,433)	(505,685)	(404,128)	(12,252)	89,305
Total operating expenses before depreciation	2,842,645	3,897,263	2,382,362	1,054,618	(460,283)
Depreciation expense	875,667	877,554	859,713	1,887	(15,954)
Total operating expenses	3,718,312	4,774,817	3,242,075	1,056,505	(476,237)
Operating income (loss)	1,656,048	488,966	2,378,591	1,167,082	(722,543)
Non-operating revenues:					
Interest earned	5,260	8,750	5,779	(3,490)	(519)
Non-operating expenses:					
Interest expense:					
Revenue bonds and flexible rate notes	745,295	796,470	760,082	51,175	14,787
Capitalized interest	(5,785)	(5,000)	(8,416)	785	(2,631)
Amortized discount/premiums/Loss on refunding	42,271	42,269	65,849	(2)	23,578
Other financing charges	5,277	7,131	8,275	1,854	2,998
Loss (gain) on sale of fixed assets	-	-	(900)	-	(900)
Total non-operating expenses	787,058	840,870	824,890	53,812	37,832
Net income (loss) before capital contributions	874,250	(343,154)	1,559,480	1,217,404	(685,230)
Capital contributions:					
Capital recovery fees	344,971	397,727	399,404	(52,756)	(54,433)
Plant contributions	18,972	334,000	652,745	(315,028)	(633,773)
Total capital contributions	363,943	731,727	1,052,149	(367,784)	(688,206)
CHANGE IN NET POSITION	1,238,193	388,573	2,611,629	849,620	(1,373,436)
NET POSITION, beginning balances	103,799,723	103,799,723	92,563,716		
NET POSITION, ending balances	$ 105,037,916	$ 104,188,296	$ 95,175,345		

SAN ANTONIO WATER SYSTEM DISTRICT SPECIAL PROJECT
Statement of Cash Flows
One month ended January 2015

	2015	2014
Cash Flows From Operating Activities:		
Cash Received from Customers	$ 5,533,803	$ 5,572,418
Cash Payments to Suppliers for Goods and Services	(2,608,055)	(1,664,682)
Cash Payments to Employees for Services	(900,774)	(1,258,663)
Net Cash Provided by Operating Activities	2,024,974	2,649,073
Cash Flows From Capital and Related Financing Activities:		
Proceeds from Sale of Capital Assets	38,896	39,813
Cash Received from Developers	344,971	399,404
Payment to Employees for Construction of Plant	(493,435)	(399,867)
Payment for Acquisition of Property, Plant and Equipment	(172,306)	(72,754)
Payment of Interest on Revenue Bonds and Flexible Rate Notes	(61,323)	(55,142)
Payment of Other Debt Related Expenses	(5,277)	(8,275)
Net Cash Provided by Capital and Related Financing Activities	(348,474)	(96,821)
Cash Flows From Investing Activities:		
Investment Income	5,260	5,779
Net Cash Provided by Investing Activities	5,260	5,779
Net Increase (Decrease) in Cash and Cash Equivalents	1,681,760	2,558,031
Cash and Cash Equivalents, beginning of year	50,239,291	46,411,109
Cash and Cash Equivalents, end of period	$ 51,921,051	$ 48,969,140

Reconciliation of Cash and Cash Equivalents per Statement of Cash Flows to Balance Sheet

Cash and Cash Equivalents		
Unrestricted	$ 19,350,130	$ 23,611,211
Restricted, current	10,298,216	9,377,276
Restricted, noncurrent	22,272,705	15,980,653
Total Cash & Cash Cash Equivalents	$ 51,921,051	$ 48,969,140

Reconciliation of Operating Income to Net Cash Provided by Operating Activities

Operating Income	$ 1,656,048	$ 2,378,591
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	875,667	859,713
Change in Assets and Liabilities:		
(Increase)/Decrease in Accounts Receivable	(206,588)	(280,753)
(Increase)/Decrease in Prepaid Expenses	119,671	(317,385)
Increase/(Decrease) in Intercompany Receivable/Payable	(945,699)	(255,889)
Increase/(Decrease) in Accounts Payable	159,844	32,291
Increase/(Decrease) in Deferred Revenue	336,232	232,505
Increase/(Decrease) in Customer Deposits	29,799	-
Total Cash Provided by Operating Activities	$ 2,024,974	$ 2,649,073

San Antonio Water System - District Special Project
SCHEDULE OF SOURCES AND USES OF FUNDS
One month ended January 2015

SOURCES OF FUNDS	Total System	Budget Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES				
EAA/TCEQ Pass Through fees	230,741	247,310	(16,569)	-6.70%
Metered Water	3,318,724	3,352,197	(33,473)	-1.00%
Water Supply fee	1,668,363	1,501,679	166,684	11.10%
Miscellaneous fees	194,418	233,019	(38,601)	-16.57%
Less: uncollectible accounts	(37,886)	(70,422)	32,536	46.20%
Total operating revenues	5,374,360	5,263,783	110,577	2.10%
NON-OPERATING REVENUES				
Interest earned	5,260	8,750	(3,490)	-39.89%
Total non-operating revenues	5,260	8,750	(3,490)	-39.89%
CAPITAL CONTRIBUTIONS				
Capital Recovery and Service Extension Fees	344,971	397,727	(52,756)	-13.26%
TOTAL SOURCES OF FUNDS	$ 5,724,591	$ 5,670,260	$ 54,331	0.96%

USES OF FUNDS				
OPERATION AND MAINTENANCE				
Salaries and fringe benefits	$ 1,394,207	$ 1,435,278	$ 41,071	2.86%
Contractual services	1,806,704	2,735,541	928,837	33.95%
Materials and supplies	104,314	189,905	85,591	45.07%
Other charges	30,853	42,224	11,371	26.93%
Capitalized cost	(493,433)	(505,685)	(12,252)	2.42%
Total operation and maintenance	2,842,645	3,897,263	1,054,618	27.06%
OPERATING RESERVE REQUIREMENT	15,029	15,029	-	0.00%
DEBT REQUIREMENTS				
Revenue Bonds:				
Interest costs	669,970	709,561	39,591	5.58%
Retirement of bonds	562,331	575,833	13,502	2.34%
Flexible rate note interest	48,680	60,000	11,320	18.87%
Other debt expense	5,275	7,131	1,856	26.02%
Total debt requirements	1,286,256	1,352,525	66,269	4.90%
AMOUNT AVAILABLE FOR R&R FUNDS:				
CAPITAL RECOVERY AND SERVICE EXT. FEES	344,971	397,727	(52,756)	-13.26%
GENERAL	1,235,690	7,716	1,227,974	15914.18%
Total amount available for R&R Funds	1,580,661	405,443	1,175,218	289.86%
TOTAL USES OF FUNDS	$ 5,724,591	$ 5,670,260	$ 54,331	0.96%

District Special Project
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31, 2015

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 Salaries	$ 11,323,717	$ 941,986	$ 987,175	$ 941,986	$ 987,175	45,190	4.6%
511140 Overtime Pay	399,285	56,579	37,602	56,579	37,602	(18,978)	-50.5%
511150 On-Call Pay	35,562	8,437	2,942	8,437	2,942	(5,495)	-186.8%
511160 Employee Insurance	1,911,700	153,716	159,744	153,716	159,744	6,029	3.8%
511162 Retirement	2,687,724	239,109	234,022	239,109	234,022	(5,087)	-2.2%
511164 Unused Sick Leave Buyback	3,640	-	310	-	310	310	100.0%
511166 Personal Leave Buyback	104,012	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	156,018	30,236	12,915	30,236	12,915	(17,321)	-134.1%
511170 Incentive Pay	6,906	1,327	568	1,327	568	(759)	-133.6%
511740 Intercenter Transfers	-	(37,182)	-	(37,182)	-	37,182	0.0%
Salaries and Fringe Benefits Total	**16,628,564**	**1,394,207**	**1,435,278**	**1,394,207**	**1,435,278**	**41,071**	**2.9%**
CONTRACTUAL SERVICES							
511210 Operating Expense	133,216	7,795	15,908	7,795	15,908	8,113	51.0%
511211 Rental of Facilities	36,000	4,085	3,061	4,085	3,061	(1,024)	-33.4%
511212 Alarm and Security	114,481	9,568	9,568	9,568	9,568	0	0.0%
511214 Uniforms and Shoe Allowance	36,282	1,041	5,560	1,041	5,560	4,519	81.3%
511216 Catering Svcs & Luncheons	10,675	658	1,248	658	1,248	590	47.3%
511219 Program Rebates	717,725	1,656	55,874	1,656	55,874	54,217	97.0%
511220 Maintenance Expense	2,332,869	56,061	149,342	56,061	149,342	93,282	62.5%
511221 Street Cut Permit Admin Fee	191,687	16,045	7,325	16,045	7,325	(8,720)	-119.1%
511222 St Pave/Repair Fee	339,300	51,447	28,276	51,447	28,276	(23,171)	-82.0%
511223 Preventive Maintenance	10,276	799	858	799	858	59	6.9%
511224 Corrective Maintenance	198,163	18,072	16,555	18,072	16,555	(1,517)	-9.2%
511225 Damage Repair	23,974	848	2,003	848	2,003	1,154	57.6%
511230 Equipment Rental Charges	21,515	1,415	1,955	1,415	1,955	540	27.6%
511240 Travel	17,708	171	1,625	171	1,625	1,454	89.5%
511245 Training	58,798	262	4,895	262	4,895	4,634	94.7%
511247 Conferences	8,588	136	902	136	902	765	84.9%
511250 Memberships and Subscriptions	41,731	7,535	6,892	7,535	6,892	(642)	-9.3%
511260 Utilities	2,805,604	149,387	297,458	149,387	297,458	148,070	49.8%
511261 Water Options	17,440,551	1,063,981	1,489,164	1,063,981	1,489,164	425,183	28.6%
511265 Ground Water District Pay	3,137,425	236,748	261,452	236,748	261,452	24,704	9.5%
511270 Mail and Parcel Post	133,483	21,055	11,151	21,055	11,151	(9,904)	-88.8%
511280 Telemetering Charges	268	-	22	-	22	22	100.0%
511309 Educational Assist-Books	1,560	88	130	88	130	42	32.0%
511310 Educational Assistance	21,842	1,530	1,733	1,530	1,733	204	11.7%
511312 Contractual Prof Svcs	1,200,929	69,240	92,300	69,240	92,300	23,060	25.0%
511313 Inspect & Assessment Fees	200,735	14,780	16,665	14,780	16,665	1,885	11.3%
511314 United Water Contractual Fees	2,185,606	41,316	182,134	41,316	182,134	140,818	77.3%
511315 Temporary Employees	60,944	2,388	4,167	2,388	4,167	1,779	42.7%
511320 Legal Services	193,383	1,235	16,128	1,235	16,128	14,893	92.3%
511370 Communications	159,357	12,455	13,908	12,455	13,908	1,453	10.4%
511381 Software and Hardware Mainten	454,086	14,907	37,280	14,907	37,280	22,373	60.0%
Contractual services Total	**32,288,758**	**1,806,704**	**2,735,541**	**1,806,704**	**2,735,541**	**928,836**	**34.0%**

District Special Project
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31, 2015

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
MATERIALS AND SUPPLIES							
511410 Small Tools	100,821	6,054	8,848	6,054	8,848	2,794	31.6%
511417 Copy and Printing Expense	13,312	1	1,132	1	1,132	1,131	99.9%
511420 Operating Materials	185,300	10,626	18,787	10,626	18,787	8,161	43.4%
511421 Heating Fuel	67	-	-	-	-	-	0.0%
511422 Chemicals	278,612	2,411	7,163	2,411	7,163	4,751	66.3%
511425 Education of School Children	6,177	3,513	515	3,513	515	(2,999)	-582.5%
511426 Public Awareness-WQEE	206	-	17	-	17	17	100.0%
511427 Enforcement	4,118	-	-	-	-	-	0.0%
511430 Maintenance Materials	1,222,667	59,015	95,110	59,015	95,110	36,095	38.0%
511440 Safety Materials & Supplies	117,063	603	10,228	603	10,228	9,625	94.1%
511441 Inventory Variances	3,640	(2,012)	807	(2,012)	807	2,819	349.4%
511450 Tires and Tubes	91,542	3,829	7,648	3,829	7,648	3,818	49.9%
511451 Motor Fuel & Lubricants	533,975	20,273	39,652	20,273	39,652	19,379	48.9%
Materials and supplies Total	**2,557,502**	**104,314**	**189,905**	**104,314**	**189,905**	**85,592**	**45.1%**
OTHER CHARGES							
511510 Judgements and Claims	67,608	1,114	5,617	1,114	5,617	4,502	80.2%
511511 AL & GL Claims - Cont. Liab.	26,005	-	2,163	-	2,163	2,163	100.0%
511520 Bank Charges	60,737	12,618	7,875	12,618	7,875	(4,743)	-60.2%
511525 Cash Short/(Over)	-	(34)	-	(34)	-	34	0.0%
511530 Employee Relations	20,678	454	2,042	454	2,042	1,588	77.8%
511570 Casualty Insurance	125,914	4,988	10,501	4,988	10,501	5,514	52.5%
511580 Unemployment Compensation	8,321	1,328	2,583	1,328	2,583	1,255	48.6%
511590 Workers Comp Medical	104,012	8,402	11,128	8,402	11,128	2,726	24.5%
511610 Workers Comp Benefits	24,443	1,682	-	1,682	-	(1,682)	0.0%
511620 WC-Misc Claims Expense	4,160	302	314	302	314	13	4.0%
Other charges Total	**441,877**	**30,853**	**42,224**	**30,853**	**42,224**	**11,370**	**26.9%**
O&M Before Capitalized Cost Total	**51,916,703**	**3,336,079**	**4,402,948**	**3,336,079**	**4,402,948**	**1,066,870**	**24.2%**
Captialized Cost	(5,447,262)	(493,433)	(505,685)	(493,433)	(505,685)	(12,252)	2.4%
Grand Total	**$ 46,469,441**	**$ 2,842,646**	**$ 3,897,263**	**$ 2,842,646**	**$ 3,897,263**	**$ 1,054,617**	**27.1%**

San Antonio Water System
District Special Project
KEY FINANCIAL RATIOS
For the Period Ended January 31, 2015

	Jan-15	Jan-14
Total Long-term Debt (a)	$ 235,581,710	$ 232,300,200
Total Water Customer Connections (b)	101,990	97,549
Long-term Debt Per Connection ((a)/(b))	**$2,310**	**$2,381**
Total Net Position	$ 105,037,916	$ 95,175,345
Total Liabities & Net Position	$ 358,829,153	$ 345,582,234
Net Position Ratio	**29.3%**	**27.5%**
YTD Operating Revenues (c)	$ 5,374,360	$ 5,620,666
YTD Operating Expenses before Depreciation (d)	$ 2,842,645	$ 2,382,362
Cash Operating Margin ((c)-(d))/(c)	**47.1%**	**57.6%**
Rolling 12 Months		
Operating Revenues	$ 68,417,017	$ 67,520,521
Non-operating Revenues		
Impact Fees	6,417,272	4,176,647
Interest	61,072	87,157
Gain/Loss on Sale of Assets	318,835	760,602
Gross Revenues	$ 75,214,196	$ 72,544,927
O&M Expense before Depreciation	$ 48,805,675	$ 46,284,805
Pledged Revenue	$ 26,408,521	$ 26,260,122
Debt Service		
Current Year Senior Lien	$ 13,293,560	$ 13,248,316
Current Year Total Bonded Debt	$ 14,732,052	$ 14,689,515
Senior Lien Debt Coverage Ratio	**1.99 x**	**1.98 x**
Total Bonded Debt Coverage Ratio	**1.79 x**	**1.79 x**
Unrestricted Cash, including Operating Reserve	$ 20,852,287	$ 25,112,004
Days Cash on Hand - Rolling 12 Months of O&M	**156**	**198**
Unrestricted Working Capital, including Operating Reserve	$ 24,804,449	$ 28,870,483
Days Working Capital on Hand - Rolling 12 Months of O&M	**186**	**228**

San Antonio Water System - District Special Project

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

January 31, 2015

		CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2015								
Governmental		2,977,000	2,977,000	-	2,977,000	-	-	-
Main Replacements		8,441,000	8,441,000	-	8,441,000	-	-	-
Production		8,035,913	8,035,913	-	8,035,913	-	-	-
Plant Contributions		-	-	-	-	-	418,266	(418,266)
Less Contributions - Plant		-	-	-	-	-	(418,266)	418,266
	Subtotal	19,453,913	19,453,913	-	19,453,913	-	-	-
CIP Year: 2014								
Distribution		2,750,000	2,901,696	270,367	2,631,329	507	150,340	119,520
Governmental		6,080,224	2,904,776	1,047,789	1,856,987	691,549	-	356,240
Main Replacements		2,860,000	3,477,812	2,456,384	1,021,428	464,681	344,203	1,647,499
Production		10,111,200	12,602,136	7,646,636	4,955,500	115,499	-	7,531,136
Plant Contributions		-	-	-	-	-	4,522,778	(4,522,778)
Less Contributions - Plant		-	-	-	-	-	(4,522,778)	4,522,778
	Subtotal	21,801,424	21,886,419	11,421,175	10,465,244	1,272,237	494,544	9,654,395
CIP Year: 2013								
Distribution		990,000	802,730	802,730	-	144,473	96,493	561,764
Governmental		5,246,516	7,923,084	7,923,084	-	5,675,338	1,042,878	1,204,867
Main Replacements		825,000	1,607,141	1,607,141	-	61,341	1,527,820	17,980
Production		6,960,908	11,531,502	11,531,502	-	9,017,319	-	2,514,183
Plant Contributions		-	-	-	-	1,368	3,063,779	(3,065,147)
Less Contributions - Plant		-	-	-	-	-	(3,063,779)	3,063,779
	Subtotal	14,022,424	21,864,457	21,864,457	-	14,899,840	2,667,191	4,297,425
CIP Year: 2012								
Distribution		6,188,900	5,505,338	5,505,338	-	1,192,806	3,476,531	836,001
Governmental		13,168,060	11,902,346	11,899,903	2,444	2,111,757	9,395,036	393,110
Main Replacements		1,576,121	1,178,317	1,178,317	-	-	1,178,317	-
Production		3,584,069	3,315,239	3,315,239	-	2,238,677	645,597	430,964
Water Resources		20,677	-	-	-	-	-	-
Plant Contributions		-	-	-	-	-	1,226,657	(1,226,657)
Less Contributions - Plant		-	-	-	-	-	(1,226,657)	1,226,657
	Subtotal	24,537,827	21,901,240	21,898,797	2,444	5,543,241	14,695,481	1,660,075
	Total	79,815,587	85,106,029	55,184,429	29,921,600	21,715,318	17,857,216	15,611,895