

San Antonio Water System

CONDENSED MONTHLY FINANCIAL REPORT May 2016



San Antonio, Texas

**CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
MAY 31, 2016**

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended May 31, 2016. 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.

FINANCIAL HIGHLIGHTS

- SAWS' net position increased by \$16.1 million during the month.
- Operating revenues for the month of \$47.2 million were \$4.1 million unfavorable to budget but \$3.1 million more than a year ago.
- Operating expenses before depreciation for the month of \$25.9 million were \$.4 million favorable to budget but \$2.8 million more than the prior year.
- Net interest expense was \$.9 million favorable to budget for the month and \$.5 million less than the prior year.
- SAWS' net income before capital contributions for the month of \$4.5 million was \$.2 million unfavorable to budget but \$.9 million more than May 2015.
- Capital contributions for the month were \$11.7 million compared to the budget of \$9.9 million and \$16.1 million in May 2015.

OVERALL FINANCIAL CONDITION

		May 31, 2016
<i>(\$ in thousands)</i>		
Assets	\$	5,558,319
Deferred Outflows of Resources		79,748
Liabilities		(3,148,045)
Deferred Inflows of Resources		(6,784)
Net Position	\$	2,483,239
Net Investment in Capital Assets	\$	2,221,149
Restricted for Debt Service		9,541
Reserve Fund		58,140
Operating Reserve		52,279
Unrestricted		142,130
Net Position	\$	2,483,239

During the month, SAWS' total assets and deferred outflows decreased \$72.5 million as a decrease in cash and investments was partially offset by an increase in capital assets. The decrease in cash & investments was primarily related to the semi-annual debt service payment. Liabilities and deferred inflows decreased \$88.6 million as the impact of the semi-annual debt service payment was partially offset by the issuance of \$30 million in commercial paper.

Working capital totaled \$250 million and includes an operating reserve of \$52.3 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 44% at May 31, 2016, 43.2% at April 30, 2016 and 41.8% at May 31, 2015.

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. The increase in Senior Lien coverage is primarily due to the refunding of Senior Lien debt with Subordinate lien debt in February 2016.

Debt Coverage Ratios			
	5/31/2016	4/30/2016	5/31/2015
Current Year Debt Service - Senior Lien Debt	3.62	3.62	2.77
Current Year Debt Service - Total Debt	1.58	1.58	1.56

As of May 31, 2016 SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

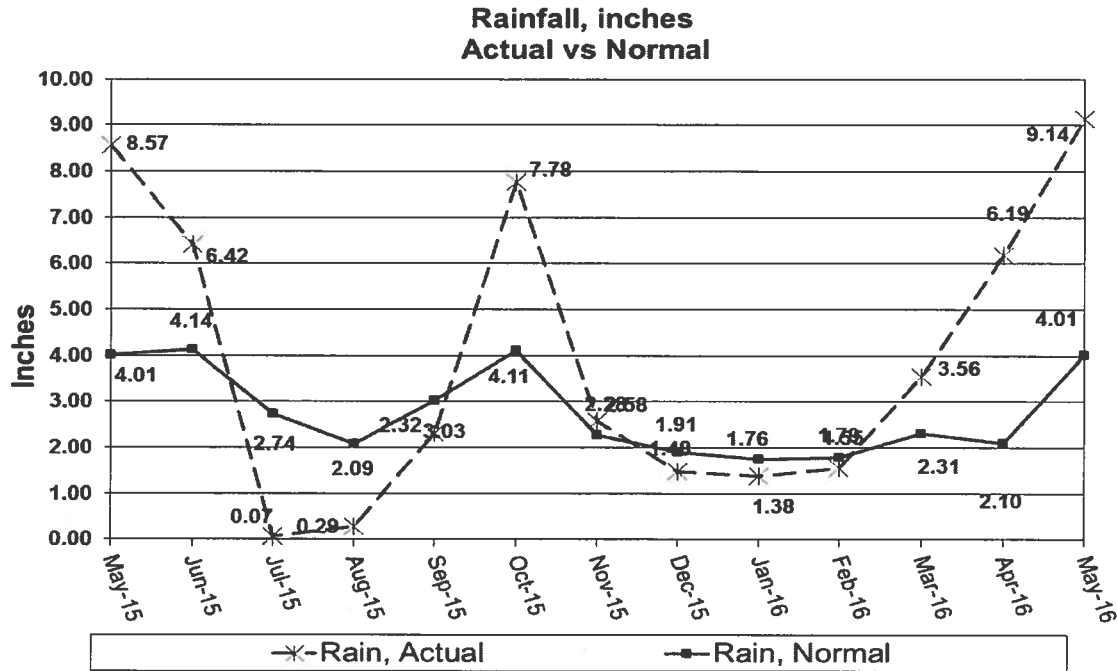
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of May 2016 with comparisons to both the budget and the prior year.

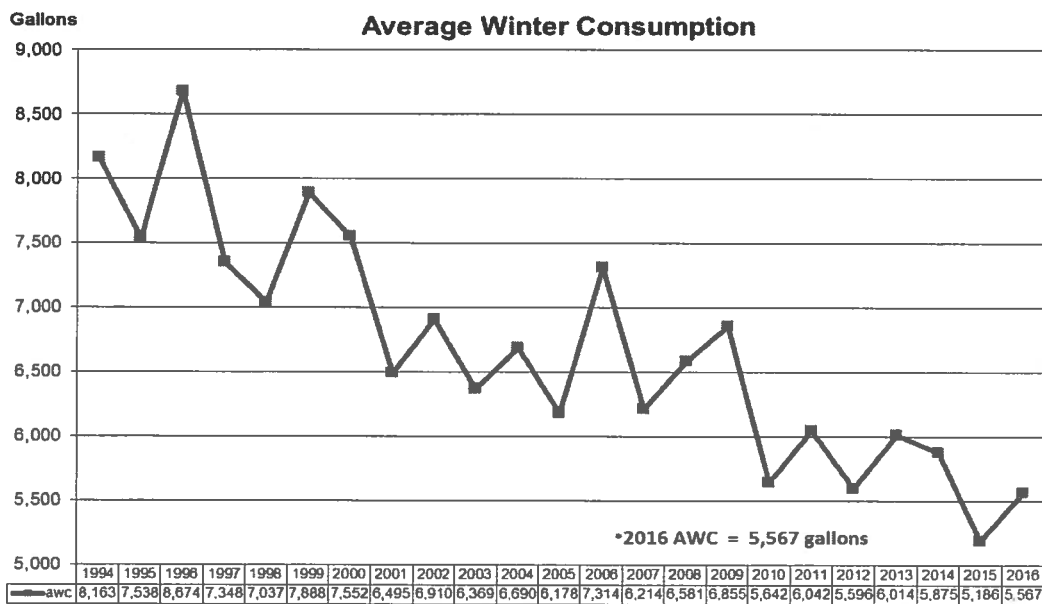
(\$ in thousands)	May-16		Fav (Unfav)	May-15	Fav (Unfav)
	Actual	Budget*	Variance To Budget	Actual	Variance To Prior Year
Operating Revenues					
Water Supply System	\$ 12,938	\$ 15,547	\$ (2,609)	\$ 12,406	\$ 532
Water Delivery System	13,920	15,875	(1,955)	12,855	1,065
Wastewater System	19,418	18,932	486	17,977	1,441
Chilled Water and Steam System	930	903	27	863	67
Total operating revenues	47,206	51,257	(4,051)	44,101	3,105
Operating Expenses Before Depreciation	25,912	26,279	367	23,071	(2,841)
Depreciation Expense	10,425	12,681	2,257	12,489	2,064
Total operating expenses	36,336	38,961	2,624	35,559	(777)
Operating Income	10,870	12,297	(1,427)	8,542	2,328
Miscellaneous Revenues	1,850	1,819	31	1,855	(5)
Investment income	308	139	170	156	152
Interest Expense	7,293	8,030	736	7,665	372
Payments to the City of San Antonio	1,089	1,156	67	1,011	(78)
Other Non-operating Expense	171	356	186	(1,733)	(1,903)
Net Income (Loss) Before Capital Contributions	4,474	4,712	(238)	3,609	865
Grant Revenue	176	-	176	-	176
Capital Recovery Fees	6,610	4,915	1,694	8,494	(1,884)
Plant Contributions	4,872	5,000	(128)	7,594	(2,722)
Total Contributions	11,657	9,915	1,742	16,088	(4,431)
Change in Net Position	\$ 16,132	\$ 14,627	\$ 1,504	\$ 19,697	\$ (3,566)

*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 May 2016 were \$4.1 million unfavorable to budget but \$3.1 million more than May 2015. Water delivery and supply revenues of \$26.9 million were \$4.6 million unfavorable to budget but \$1.6 million more than May 2015. Due to above average rainfall during the last few months, billed water usage for the month was approximately 13% less than budget. Billed usage was also 1% less than a year ago. An average rate adjustment of 9.6% for water charges that went into effect on January 1, 2016 more than offset the impact from the decrease in usage and resulted in an increase in water related revenues from the prior year. Water rates were not adjusted for customers in the former District Special Project service area.



Wastewater revenue for the month of \$19.4 million was \$.5 million favorable to budget and \$1.4 million more than the prior year. The Average Winter Consumption (AWC) of 5,567 gallons that went into effect in April 2016 was 4.3% favorable to the forecasted AWC of 5,335 gallons and 7.3% more than the previous AWC. The increase in the AWC combined with the 5.3% rate increase implemented in January 2016 contributed to the favorable variance to last year.



Operating expenses before depreciation were \$.4 million favorable to budget for the month but \$2.8 million more than a year ago. The favorable variance to budget is primarily due to a decrease in power costs associated with reduced customer demand for water. The unfavorable variance to last year is primarily due to an increase in salaries and benefits as well as purchased water costs. Additionally, expenses in May 2015 were favorably impacted by the reversal of an accrual for a previously awarded judgement against SAWS. The judgement was reversed on appeal and resulted in a \$1.5 million reduction in expense for the month.

Investment income for the month was \$.2 million favorable to budget and \$.2 million more than May 2015. The yield on SAWS investment portfolio was .50% for the month compared to the budgeted yield of .35% and .18% earned on the portfolio a year ago. Other non-operating expenses were \$.2 million favorable to budget but \$1.6 million unfavorable to the prior year due to gains recorded on the sale of surplus properties in May 2015.

Interest expense for the month was \$.7 million favorable to budget and \$.4 million less than May 2015. 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 service savings achieved through refinancing debt has contributed to the reduction in interest expense from the prior year.

In May 2016, capital contributions included \$6.6 million in impact fees and \$4.9 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 (May 2015 - May 2016) and 1.8% for the preceding 12 month period (May 2014 – May 2015).

CASH FLOWS

Cash and cash equivalents decreased \$30 million during May 2016. Cash inflows during the month included \$25.3 million from operations, \$30 million in proceeds from the issuance of commercial paper, \$6.6 million in proceeds from developers and \$64 million from investing activities. Cash outflows for the month consisted primarily of \$130 million semi-annual debt service payment and \$25.2 million spent on the acquisition and construction of property, plant and equipment.

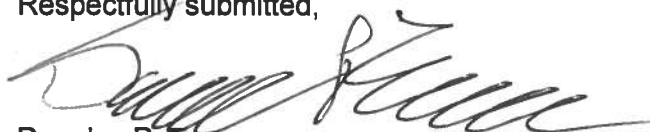
The following table summarizes the Capital Improvement Programs (CIP) from 2014 through 2016. In order to fully execute the planned CIP, SAWS is projected to award \$327 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total \$324.3 million at May 31, 2016.

<i>(\$ in millions)</i>	Original	Revised		%
Plan Year	Plan	Plan	Commitments	Committed
CY2016	\$ 247.2	\$ 247.2	\$ 47.8	19.3%
CY2015	236.2	223.7	156.5	70.0%
CY2014	413.0	358.5	320.9	89.5%
	<u>\$ 896.4</u>	<u>\$ 829.4</u>	<u>\$ 525.1</u>	63.3%

DISTRICT SPECIAL PROJECT CONSOLIDATION

On January 14, 2016, City Council approved the dissolution of SAWS District Special Project (SAWS DSP) upon the refunding of all SAWS DSP debt with SAWS debt. On February 25, 2016, SAWS issued sufficient bonds and commercial paper to retire the outstanding debt of SAWS DSP. SAWS DSP was dissolved and SAWS assumed all assets, liabilities and operations of SAWS DSP effective January 1, 2016 in accordance with *GASB 69 Government Combinations and Disposals of Government Operations*. For comparative purposes, prior year amounts presented in this report have been restated to include the financial results of SAWS DSP.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Doug Evanson", written over a light blue horizontal line.

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

**CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
May 31, 2016**

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**San Antonio Water System
STATEMENT OF NET POSITION
May 31, 2016**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	<u>2016</u>	<u>2015¹</u>
Cash and cash equivalents	\$ 48,450,768	\$ 98,643,325
Investments	193,235,598	119,939,101
Accrued interest receivable	1,618,734	1,029,756
Accounts receivable - net of allowance for uncollectable accounts of \$6,075,384 and \$3,813,702 respectively	66,460,700	72,162,666
Inventory - materials and supplies	5,203,834	6,295,570
Prepaid expenses	5,506,280	5,735,566
Interfunds - Other Funds	-	-
Total current unrestricted assets	<u>320,475,914</u>	<u>303,805,984</u>
 RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	78,734	1,245,005
Investments	16,271,980	14,912,668
Construction Funds		
Investments	21,213,947	12,338,768
Customers' deposits - System Fund	12,768,414	11,864,876
Operating Reserve - System Fund	52,279,428	45,800,053
Total current restricted assets	<u>102,612,503</u>	<u>86,161,370</u>
Total current assets	<u>423,088,417</u>	<u>389,967,354</u>
 NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	364,597	6,644,927
Investments	87,341,864	87,121,829
Construction funds:		
Cash and cash equivalents	154,021,999	228,404,442
Investments	149,890,364	291,784,059
 CAPITAL ASSETS		
Utility plant in service	5,736,265,676	5,436,232,939
Less allowance for depreciation	1,909,594,991	1,777,742,870
	<u>3,826,670,685</u>	<u>3,658,490,069</u>
Land, water rights and other intangible assets	347,179,368	346,942,728
Construction in Progress	569,761,576	413,247,780
Total capital assets	<u>4,743,611,629</u>	<u>4,418,680,577</u>
TOTAL ASSETS	<u>5,558,318,870</u>	<u>5,422,603,188</u>
 DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	44,992,073	32,299,219
Deferred outflows - pensions	16,081,727	14,474,392
Derivative Instrument	18,674,659	16,451,441
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>79,748,459</u>	<u>63,225,052</u>
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 5,638,067,329</u>	<u>\$ 5,485,828,240</u>

¹ Prior year amounts have been restated to include the financial results of the District Special Project.

San Antonio Water System
STATEMENT OF NET POSITION - continued
May 31, 2016

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2016	2015¹
CURRENT LIABILITIES		
Accounts payable	\$ 25,032,443	\$ 26,834,092
Sewer service collections payable	1,031,475	966,833
Accrued vacation pay	5,976,113	5,578,241
Accrued payroll and benefits	2,654,250	2,033,316
Accrued claims payable	2,489,243	2,979,400
Accrued stormwater services	3,222,278	2,889,416
Health Insurance Payable	1,979,225	4,570,449
Sundry payables and deferred income	7,220,304	2,954,420
Total current unrestricted liabilities	49,605,331	48,806,167
 LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	6,810,182	7,386,295
Construction funds:		
Contract retainage payable	19,240,037	10,496,663
Sundry payables	1,973,910	1,842,105
Customers' deposits	12,768,414	11,864,876
Revenue bonds payable within one year	82,689,999	78,575,000
Total current restricted liabilities	123,482,542	110,164,939
Total current liabilities	173,087,873	158,971,106
 LONG-TERM LIABILITIES		
Accrued vacation payable	3,420,424	3,727,866
Long-term unfunded post-retirement obligations	78,933,735	82,326,312
Net pension liability	42,629,918	50,240,243
Derivative Instrument	22,787,614	20,936,281
Commercial paper notes	250,610,000	214,005,000
Revenue bonds payable after one year	2,419,205,000	2,522,767,916
Unamortized premium	159,908,533	142,839,220
Less unamortized discount	(2,538,204)	(2,791,631)
Total long-term liabilities	2,974,957,020	3,034,051,207
Total Liabilities	3,148,044,893	3,193,022,313
 DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pensions	6,783,933	-
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	3,154,828,826	3,193,022,313
 NET POSITION		
Restricted:		
Reserved for Debt Service	9,540,532	8,771,378
Reserve Fund	58,140,370	61,492,589
Net Investment in Capital Assets	2,221,148,538	2,055,924,902
Operating Reserve	52,279,428	45,800,053
Total Restricted Equity	2,341,108,868	2,171,988,922
Unrestricted Net Position	142,129,635	120,817,005
TOTAL NET POSITION	\$ 2,483,238,503	\$ 2,292,805,927

¹ Prior year amounts have been restated to include the financial results of the District Special Project.

**San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Five months ended May 2016**

	2016 YTD Actual	2016 YTD Budget*	2015' YTD Actual	Variance	
				To Budget	To Prior Year
Operating revenues:					
Water Resources - Misc.	\$ 593,555	\$ 570,340	\$ 529,940	\$ 23,215	\$ 63,615
Water Supply Fee	48,964,099	52,520,853	44,098,343	(3,556,754)	4,865,756
EAA/TCEQ Fee	10,451,968	10,169,902	8,082,552	282,066	2,369,416
Recycle Water	2,345,297	2,001,659	1,794,131	343,638	551,166
Stormwater	2,068,206	1,899,305	1,998,683	168,901	69,523
Metered Water	70,152,759	72,418,010	61,919,505	(2,265,251)	8,233,254
Conservation Metered Water	3,474,372	3,591,257	3,048,476	(116,885)	425,896
Wastewater service charges	95,536,904	93,600,865	90,309,444	1,936,039	5,227,460
Chilled water and steam	4,243,194	4,087,265	4,040,067	155,929	203,127
Less: Uncollectible accounts	(2,049,609)	(1,619,244)	(1,639,818)	(430,365)	(409,791)
Total operating revenues	235,780,745	239,240,211	214,181,323	(3,459,466)	21,599,422
Operating expenses:					
Salaries and fringe benefits	56,715,632	58,848,557	56,539,963	2,132,925	(175,669)
Contractual services	60,066,220	70,289,583	56,066,495	10,223,363	(3,999,725)
Materials & supplies	8,242,602	9,132,649	8,465,326	890,047	222,724
Other charges	4,218,320	4,590,588	2,821,024	372,268	(1,397,296)
Capitalized cost	(14,607,850)	(17,563,337)	(15,193,862)	(2,955,487)	(586,012)
Intercompany transfers	2,947	-	72,543	(2,947)	69,596
Total operating expenses before depreciation	114,637,871	125,298,041	108,771,489	10,660,170	(5,868,382)
Depreciation expense	58,875,413	61,695,693	57,061,296	2,820,280	(1,814,117)
Total operating expenses	173,513,284	186,993,734	165,832,785	13,480,450	(7,680,499)
Operating income (loss)	62,267,461	52,246,477	48,348,538	10,020,984	13,918,923
Non-operating revenues:					
Miscellaneous revenue	2,301,066	2,130,909	1,990,385	170,157	310,681
Interest earned	1,362,959	692,708	961,538	690,251	421,421
Gain/(Loss) on Investments	(583)	-	-	(583)	(583)
Total non-operating revenues	3,663,442	2,823,617	2,951,923	859,825	731,519
Non-operating expenses:					
Debt issuance costs	1,667,868	748,186	3,831,132	(919,682)	2,163,264
Other financing charges	912,688	982,501	1,166,727	69,813	254,039
Interest expense:					
Revenue bonds and commercial paper	44,425,360	51,098,562	45,973,650	6,673,202	1,548,290
Capitalized interest	(2,385,522)	(1,940,120)	(1,644,972)	445,402	740,550
Amortized discount/premiums/Loss on refunding	(4,653,193)	(5,431,763)	(5,373,399)	(778,570)	(720,206)
Loss (gain) on sale of fixed assets	(2,337,479)	-	(2,756,658)	2,337,479	(419,179)
Transfers to GKDA	39,760	51,000	36,990	11,240	(2,770)
Transfers to City of San Antonio	5,391,203	5,466,362	4,896,055	75,159	(495,148)
Total non-operating expenses	43,060,685	50,974,728	46,129,525	7,914,043	3,068,640
Net income (loss) before capital contributions	22,890,218	4,095,366	5,170,936	18,794,852	17,719,282
Capital contributions:					
Capital recovery fees	27,856,814	23,180,853	26,916,662	4,675,961	940,152
Plant contributions	32,409,824	25,000,000	23,483,906	7,409,824	8,925,918
Total capital contributions	60,442,556	48,180,853	50,400,568	12,261,703	10,041,988
CHANGE IN NET POSITION	83,332,774	52,276,219	55,571,504	31,056,555	27,761,270
NET POSITION, beginning balances	2,399,905,729	1,960,715,275	2,237,234,423		
NET POSITION, ending balances	\$ 2,483,238,503	\$ 2,012,991,494	\$ 2,292,805,927		

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

**San Antonio Water System
STATEMENT OF CASH FLOWS
Five months ended May 2016**

	2016	2015¹
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 242,276,626	\$ 212,841,196
Cash paid to vendors for operations	(82,430,682)	(86,096,091)
Cash paid to employees for services	(48,954,984)	(48,000,447)
Net cash provided by operating activities	110,890,960	78,744,658
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(3,563,903)	(3,584,122)
Payments to other entities	(49,248)	(53,530)
Net cash used for noncapital financing activities	(3,613,151)	(3,637,652)
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	3,490,842	3,776,846
Proceeds from developers for plant construction	27,856,814	26,916,662
Proceeds from grants	175,918	-
Payment to employees for construction of plant	(9,365,556)	(10,214,143)
Payment to vendors for construction of plant	(5,242,294)	(4,979,719)
Payments for acquisition of equipment and furniture	(1,328,290)	(4,995,191)
Payments for acquisition of property and plant	(131,563,188)	(52,964,853)
Proceeds from commercial paper	118,700,000	-
Payment for retirement of commercial paper	(3,395,000)	(3,245,000)
Proceeds from revenue bonds	252,499,574	415,825,650
Payment for retirement/refunding of revenue bonds	(335,208,750)	(339,800,000)
Repayment of flexible rate notes	(88,700,000)	-
Payment of interest on commercial paper	(1,607,263)	(1,648,455)
Payment of interest on revenue bonds	(51,888,426)	(52,795,774)
Payment for bond related expenses	(1,667,868)	(3,831,133)
Payment for finance charges	(951,246)	(983,683)
Net cash used for capital and related financing activities	(228,194,733)	(28,938,793)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(320,000,576)	(345,899,475)
Maturity of investments	359,614,057	356,964,235
Interest income and other	3,418,034	3,076,419
Net cash provided (used) by investing activities	43,031,515	14,141,179
 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(77,885,409)	60,309,392
 CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	280,801,507	274,628,307
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	\$ 202,916,098	\$ 334,937,699

¹ Prior year amounts have been restated to include the financial results of the District Special Project.

**San Antonio Water System
STATEMENT OF CASH FLOWS
Five months ended May 2016**

	2016	2015¹
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	\$ 48,450,768	\$ 98,643,325
Restricted		
Debt Service Fund	78,734	1,245,005
Reserve Fund	364,597	6,644,927
Construction Fund	154,021,999	228,404,442
	\$ 202,916,098	\$ 334,937,699
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 62,267,461	\$ 48,348,538
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(1,817,812)	(1,311,932)
Provision for uncollectible accounts	2,049,609	1,639,818
Depreciation expense	58,875,413	57,061,296
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	187,495	(4,468,156)
(Increase)/Decrease in inventory	152,372	(13,692)
(Increase)/Decrease in prepaid expenses	976,972	1,513,892
(Decrease)/Increase in accounts payable	(17,365,402)	(25,513,607)
(Decrease)/Increase in amount due for sewer collections	29,356	7,276
(Decrease)/Increase in accrued vacation payable	590,882	733,832
(Decrease)/Increase in accrued payroll and benefits	(602,875)	(707,224)
(Decrease)/Increase in claims payables	-	(100)
(Decrease)/Increase in accrued stormwater services	315,033	(27,683)
(Decrease)/Increase in health claims payables	440,389	1,254,568
(Decrease)/Increase in unfunded post-retirement obligations	(1,294,010)	(1,408,163)
(Decrease)/Increase in sundry payables and accruals	5,787,439	1,282,868
(Decrease)/Increase in customers' deposits	298,638	353,127
Total Adjustments	48,623,499	30,396,120
Net cash provided by operating activities	\$ 110,890,960	\$ 78,744,658

¹ Prior year amounts have been restated to include the financial results of the District Special Project.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
 Month ended MAY 2016

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Current Allotments	Budget Favorable (Unfavorable)	Variance
	\$	\$	\$	\$	\$	\$	\$	\$
OPERATING REVENUES	132,631	-	-	-	132,631	114,068	18,563	16.27%
Water Resources - Misc.	9,100,653	-	-	-	9,100,653	11,473,846	(2,372,893)	-20.66%
Water Supply Fee	1,842,724	120,930	37,068	-	2,000,722	2,225,936	(225,214)	-10.12%
EAA/TCCO Pass Through Fees	474,772	-	-	-	474,772	437,357	37,415	8.55%
Recycled water system	419,121	-	-	-	419,121	379,981	39,280	10.34%
Stormwater	679,597	-	-	-	679,597	767,872	(108,275)	-13.74%
Metered Water - Conservation	(55,564)	14,473,816	(91,868)	-	14,473,816	16,408,436	(1,935,620)	-11.80%
Metered Water - Water Delivery	-	(61,480)	-	-	(61,480)	(228,037)	19,005	8.33%
Affordability Discount Program	-	-	19,130,613	-	19,130,613	18,568,081	542,532	2.82%
Wastewater System	-	-	485,284	-	485,284	510,381	(25,097)	-4.82%
Wastewater Surcharge	-	-	-	930,240	930,240	902,753	27,487	3.04%
Chilled water and steam	-	-	-	-	-	-	-	0.00%
Operating Transfer	489,167	(489,167)	-	-	-	(344,480)	68,326	19.83%
Less: Uncollectible Accounts	(125,302)	(144,165)	(143,339)	-	(412,806)	51,257,073	(4,051,263)	-7.90%
Total operating revenues	12,837,968	13,919,934	19,417,638	930,240	47,205,811	51,257,073	(4,051,263)	-7.90%
NON-OPERATING REVENUES	582,917	688,281	855,363	11,234	2,117,795	1,945,576	172,219	8.65%
Interest earned and miscellaneous	14,091	4,313	20,723	815	39,942	11,875	28,067	236.35%
Interest earned on Project Fund & R&R Funds	567,008	672,594	876,088	12,049	2,157,737	1,957,451	200,286	10.23%
CAPITAL CONTRIBUTIONS	2,429,088	1,844,074	2,336,346	-	6,609,518	4,915,194	1,694,324	34.47%
Capital Recovery and Service Extension Fees	2,429,088	1,844,074	2,336,346	-	6,609,518	4,915,194	1,694,324	34.47%
Total capital contributions	2,429,088	1,844,074	2,336,346	-	6,609,518	4,915,194	1,694,324	34.47%
TOTAL SOURCES OF FUNDS	15,964,105	16,436,602	22,630,070	942,289	55,973,066	58,129,718	(2,156,652)	-3.71%
USES OF FUNDS								
OPERATION AND MAINTENANCE*	2,538,961	4,518,418	5,439,264	129,139	12,625,782	12,610,228	15,554	-0.12%
Salaries and fringe benefits	6,808,069	2,314,801	4,969,996	468,038	14,591,904	14,929,657	337,753	2.26%
Contractual services	106,978	543,009	877,699	24,784	1,552,470	1,752,984	200,514	11.44%
Materials and supplies	140,108	231,857	335,227	19,099	726,291	839,799	113,508	13.52%
Other charges	(481,302)	(1,244,597)	(1,604,617)	(15,532)	(3,356,048)	(3,624,767)	(268,719)	7.41%
Capitalized cost	9,102,814	6,363,488	10,017,569	656,528	26,140,399	26,507,900	367,501	1.39%
Total operation and maintenance	-	-	-	-	-	236,383	236,383	100.00%
OPERATING RESERVE REQUIREMENT								
DEBT REQUIREMENTS	1,890,931	2,975,217	3,482,016	80,265	8,428,429	9,561,754	1,133,325	11.85%
Revenue Bonds:	1,896,971	2,199,101	2,648,422	56,339	6,890,833	7,002,085	111,252	1.59%
Interest costs	151,361	23,771	55,929	35,417	286,478	494,108	227,630	46.07%
Retirement of bonds	188,035	26,390	62,091	39,318	295,834	356,250	60,416	16.96%
Subordinate lien debt:	2,449	12,793	905	572	16,719	-	(16,719)	0.00%
Net variable interest - swap	2,385	49,776	2,796	-	54,857	59,016	4,059	6.88%
Commercial paper notes	46,637	58,839	71,734	5,027	182,237	196,500	14,263	7.28%
Other Debt Expense	4,248,769	5,345,887	6,323,663	216,936	16,135,487	17,069,713	1,534,226	8.88%
Total debt requirements	246,979	291,101	525,835	25,420	1,088,435	1,155,988	66,553	5.76%
TRANSFER TO THE CITY'S GENERAL FUND	14,091	4,313	20,723	815	39,942	11,875	28,067	236.35%
AMOUNT AVAILABLE FOR R&R FUNDS:	2,429,088	1,844,074	2,336,346	-	6,609,518	4,915,194	1,694,324	34.47%
INTEREST ON PROJECT & R&R FUNDS	(77,646)	2,587,739	5,958,285	42,588	9,166,218	7,632,655	(1,533,563)	-16.73%
CAPITAL RECOVERY AND SERVICE EXT. FEES	2,365,543	4,436,126	5,762,673	43,403	12,607,745	12,559,724	48,021	0.38%
GENERAL	15,964,105	16,436,602	22,630,070	942,289	55,973,066	58,129,718	(2,156,652)	-3.71%
Total amount available for R&R Funds	-	-	-	-	-	-	-	-
TOTAL USES OF FUNDS	15,964,105	16,436,602	22,630,070	942,289	55,973,066	58,129,718	(2,156,652)	-3.71%

*Excludes non-cash portion of GASB 45 expense

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
 Five months ended May 2016

SOURCES OF FUNDS	Budget				Variance
	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	
OPERATING REVENUES	\$ 583,555	\$ -	\$ -	\$ -	\$ 583,555
Water Resources - Misc.	46,880,935	-	-	-	46,880,935
Water Supply Fee	9,663,700	603,604	184,664	-	10,451,968
EAAT/CEO Pass Through Fees	2,345,287	-	-	-	2,345,287
Recycled water system	2,088,206	-	-	-	2,088,206
Stormwater	3,474,372	-	-	-	3,474,372
Metered Water - Conservation	-	72,800,661	-	-	72,800,661
Metered Water - Water Delivery	(272,671)	(302,067)	(451,418)	-	(1,026,156)
Affordability Discount Program	-	-	93,457,055	-	93,457,055
Wastewater System	-	-	2,531,267	-	2,531,267
Wastewater Surcharge	-	-	-	4,243,184	4,243,184
Chilled water and steam	-	-	-	-	-
Operating Transfer	2,345,835	(2,345,835)	-	-	-
Less: Uncollectible Accounts	(603,382)	(714,462)	(724,641)	(7,123)	(2,049,608)
Total operating revenues	66,505,847	70,041,901	94,986,927	4,236,071	235,780,746
NON-OPERATING REVENUES					
Interest earned and miscellaneous	1,047,247	1,001,470	1,298,441	71,267	3,418,425
Interest earned on Project Fund	72,367	57,354	130,224	4,073	264,018
Total non-operating revenues	1,119,614	1,058,824	1,428,665	75,340	3,683,443
CAPITAL CONTRIBUTIONS					
Capital Recovery and Service Extension Fees	9,708,766	7,974,070	10,173,978	-	27,856,814
Total capital contributions	9,708,766	7,974,070	10,173,978	-	27,856,814
TOTAL SOURCES OF FUNDS	\$ 77,334,227	\$ 79,074,795	\$ 106,600,570	\$ 4,311,411	\$ 267,321,003
USES OF FUNDS					
OPERATION AND MAINTENANCE*					
Salaries and fringe benefits	11,732,278	20,978,152	24,989,482	607,635	58,308,547
Contractual services	33,211,664	10,437,684	14,679,976	1,736,886	60,068,220
Materials and supplies	518,963	3,020,805	4,563,949	138,885	8,242,602
Other charges	756,656	1,251,796	1,809,254	100,954	3,921,660
Capitalized cost	(2,469,860)	(5,778,157)	(6,425,745)	(87,028)	(14,780,808)
Intracompany transfers	2,947	-	-	2,947	-
Total operation and maintenance	43,765,628	29,911,280	38,616,916	2,497,344	115,781,168
OPERATING RESERVE REQUIREMENT					
	370,982	583,042	(388,218)	(46,940)	518,866
DEBT REQUIREMENTS					
Revenue Bonds:					
Interest costs	8,513,088	15,312,079	17,532,356	407,787	42,785,301
Retirement of bonds	10,132,714	10,253,622	12,391,170	272,594	33,050,100
Subordinate lien debt:					
Interest cost	784,862	124,832	293,708	185,987	1,389,389
Retirement of bonds	810,828	127,339	298,811	188,722	1,427,501
Net variable interest - swap	(776)	63,106	(288)	(163)	61,856
Commercial paper notes	3,459	158,663	10,856	-	172,988
Other Debt Expense	233,190	285,665	358,668	25,134	912,667
Total debt requirements	21,487,344	26,335,356	30,886,081	1,081,051	79,788,832
TRANSFER TO THE CITY'S GENERAL FUND					
AMOUNT AVAILABLE FOR R&R FUNDS:	1,258,192	1,440,611	2,576,073	118,327	5,391,203
INTEREST ON PROJECT & R&R FUNDS:					
CAPITAL RECOVERY AND SERVICE EXT. FEES	72,367	57,354	130,224	4,073	264,018
GENERAL	680,948	12,763,082	23,615,516	659,558	37,119,102
Total amount available for R&R Funds	10,462,081	20,764,506	33,918,718	663,629	65,638,934
TOTAL USES OF FUNDS	\$ 77,334,227	\$ 79,074,795	\$ 106,600,570	\$ 4,311,411	\$ 267,321,003
Budget Favorable (Unfavorable)					
Current Allocations	570,340	\$ -	\$ -	\$ -	570,340
Favorable (Unfavorable)	23,215	(3,585,853)	282,066	2,77%	23,215
Variance	4 07%	-7 12%	2 77%	17 17%	4 07%
		8 89%	3 25%	-3 03%	8 89%
		10 00%	2 02%	0 89%	10 00%
		3 81%	0 00%	26 58%	3 81%
		(3,459,466)	-1 45%		(3,459,466)
		655,181	23 70%		655,181
		204,643	344 68%		204,643
		659,824	30 45%		659,824
		23,180,853	20 17%		23,180,853
		4,675,961	20 17%		4,675,961
		2,076,320	0 78%		2,076,320
		60,441,472	3 53%		60,441,472
		70,289,593	14 54%		70,289,593
		9,132,849	9 75%		9,132,849
		372,928	8 67%		372,928
		(17,716,297)	16 68%		(17,716,297)
		(2,947)	0 00%		(2,947)
		128,441,338	8 43%		128,441,338
		1,181,912	56 10%		1,181,912
		48,270,675	11 41%		48,270,675
		33,742,093	2 05%		33,742,093
		1,133,418	44 75%		1,133,418
		328,746	18 72%		328,746
		(61,656)	100 00%		(61,656)
		122,082	41 37%		122,082
		69,814	7 11%		69,814
		7,789,571	8 89%		7,789,571
		5,468,362	1 37%		5,468,362
		59,375	344 66%		59,375
		23,180,853	20 17%		23,180,853
		21,335,442	76 79%		21,335,442
		44,575,670	47 70%		44,575,670
		265,244,883	0 78%		265,244,883

*Excludes non-cash portion of GASB 45 expense

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
 Month ended MAY 2016

SOURCES OF FUNDS

	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Current Allotments	Budget Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	132,831	-	-	-	132,831	114,068	\$ 18,563	16.27%
Water Supply Fee	9,100,853	-	-	-	9,100,853	11,473,846	(2,372,993)	-20.68%
EAA Fee	1,842,724	-	-	-	1,842,724	2,082,303	(219,579)	-10.85%
Recycled water system	-	474,772	-	-	474,772	437,357	37,415	8.55%
Stormwater	-	-	-	419,121	419,121	379,861	39,260	10.34%
Metered Water - Conservation	-	-	679,597	-	679,597	787,872	(108,275)	-13.74%
Affordability Discount Program	(55,564)	-	-	-	(55,564)	(62,354)	6,790	10.89%
Operating Transfer	469,167	-	-	-	469,167	-	-	0.00%
Less: Uncollectible Accounts	(118,019)	(3,294)	(5,989)	-	(125,302)	(114,876)	(10,426)	9.08%
Total operating revenues	11,373,782	471,478	673,608	419,121	12,937,989	15,547,243	(2,609,244)	-16.78%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	581,013	-	-	-	582,917	170,716	412,201	241.45%
Interest earned on Project Fund & R&R Funds	14,091	1,804	-	-	14,081	7,095	6,986	98.60%
Total non-operating revenues	595,104	1,804	-	-	597,008	177,811	419,197	235.75%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	2,429,098	-	-	-	2,429,098	1,432,808	986,290	69.53%
Total capital contributions	2,429,098	-	-	-	2,429,098	1,432,808	986,290	69.53%
TOTAL SOURCES OF FUNDS	\$ 14,397,994	\$ 473,382	\$ 673,608	\$ 419,121	\$ 15,964,105	\$ 17,157,862	\$ (1,193,757)	-6.96%

USES OF FUNDS

OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	1,845,072	92,258	350,355	251,276	2,538,961	2,573,039	\$ 34,078	1.32%
Contractual services	6,464,556	44,986	193,371	75,156	6,808,069	7,803,941	995,772	12.76%
Materials and supplies	81,138	9,750	5,604	10,486	108,978	123,035	16,057	13.05%
Other charges	98,168	7,722	22,158	12,060	140,108	162,432	22,324	0.00%
Capitalized cost	(463,661)	(25,508)	(282)	(1,871)	(491,302)	(937,475)	(146,173)	22.93%
Total operation and maintenance	8,055,273	129,208	571,226	347,107	9,102,814	10,024,873	922,059	9.20%
OPERATING RESERVE REQUIREMENT								
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,583,355	307,576	-	-	1,890,931	1,981,431	90,500	4.57%
Retirement of bonds	1,308,573	678,398	-	-	1,986,971	1,986,985	24	0.00%
Subordinate lien debt:								
Interest costs	136,974	14,387	-	-	151,361	174,617	23,256	13.32%
Retirement of bonds	152,063	15,972	-	-	168,035	169,035	1,000	0.00%
Net variable interest - swap	2,216	233	-	-	2,449	-	(2,449)	100.00%
Commercial Paper Notes	2,385	-	-	-	2,385	9,728	7,343	75.48%
Other Debt Expense	44,983	1,974	-	-	46,957	46,638	319	0.00%
Total debt requirements	3,230,229	1,018,540	-	-	4,248,769	4,367,444	118,675	2.72%
TRANSFER TO THE CITY'S GENERAL FUND								
AMOUNT AVAILABLE FOR R&R FUNDS:								
INTEREST ON PROJECT & R&R FUNDS	223,758	5,034	18,187	-	246,979	298,017	51,038	17.13%
CAPITAL RECOVERY FEES								
GENERAL	14,091	-	-	-	14,091	7,095	6,996	98.60%
Total amount available for R&R Funds	2,888,734	(679,400)	84,195	72,014	2,365,543	1,432,808	986,290	69.53%
TOTAL USES OF FUNDS	\$ 14,397,994	\$ 473,382	\$ 673,608	\$ 419,121	\$ 15,964,105	\$ 17,157,862	\$ (1,193,757)	-6.96%

*Excludes non-cash portion of GASB 45 expense.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
 Five months ended May 2016

SOURCES OF FUNDS

	Water Resources	Recycle Water System	Conservation	Stormwater System	Total Systems	Budget		Variance
						Current Allocations	Favorable (Unfavorable)	
OPERATING REVENUES	\$ 593,555	\$ -	\$ -	\$ -	\$ 593,555	\$ 570,340	\$ 23,215	4.07%
Water Resources - Misc.	46,890,935	-	-	-	46,890,935	50,466,788	(3,585,853)	-7.12%
Water Supply Fee	9,663,700	-	-	-	9,663,700	9,351,737	311,963	3.34%
EAA Fee	-	2,345,297	-	-	2,345,297	2,001,659	343,638	17.17%
Recycled water system	-	-	-	2,068,206	2,068,206	1,898,305	168,901	8.89%
Stormwater	-	-	3,474,372	-	3,474,372	3,591,257	(116,885)	-3.25%
Metered Water - Conservation	(272,671)	-	-	-	(272,671)	(311,770)	39,099	12.54%
Metered Discount Program	2,345,935	-	-	-	2,345,935	2,345,935	-	0.00%
Operating Transfer	(555,908)	(18,715)	(30,761)	-	(605,382)	(546,971)	(58,411)	-10.31%
Less: Uncollectible Accounts	58,665,448	2,328,582	3,443,611	2,068,206	66,505,847	69,388,179	(2,882,332)	-4.15%
Total operating revenues	1,020,015	9,251	12,214	5,767	1,047,247	853,580	193,667	22.69%
NON-OPERATING REVENUES	72,367	-	-	-	72,367	35,475	36,892	100.00%
Interest earned and miscellaneous	1,082,382	9,251	12,214	5,767	1,119,614	889,055	230,559	25.93%
Interest earned on Project Fund & R&R Funds	-	-	-	-	-	-	-	-
Total non-operating revenues	9,708,766	-	-	-	9,708,766	6,487,120	3,221,646	49.66%
CAPITAL CONTRIBUTIONS	9,708,766	-	-	-	9,708,766	6,487,120	3,221,646	49.66%
Capital Recovery Fees	-	-	-	-	-	-	-	-
Total capital contributions	9,708,766	-	-	-	9,708,766	6,487,120	3,221,646	49.66%
TOTAL SOURCES OF FUNDS	\$ 69,466,596	\$ 2,337,833	\$ 3,455,825	\$ 2,073,973	\$ 77,334,227	\$ 76,764,354	\$ 569,873	0.74%

USES OF FUNDS

OPERATION AND MAINTENANCE*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and fringe benefits	8,578,692	437,242	1,566,111	1,152,233	11,732,278	12,412,634	(680,356)	5.48%	
Contractual services	31,770,524	310,419	718,082	411,639	33,211,664	36,966,717	(3,755,053)	10.16%	
Materials and supplies	373,850	45,379	51,643	48,091	518,963	690,853	(171,890)	21.47%	
Other charges	532,819	41,248	119,764	65,825	760,656	829,745	(69,089)	100.00%	
Capitalized cost	(2,333,093)	(130,653)	(778)	(5,356)	(2,469,880)	(3,195,479)	(725,599)	22.71%	
Intercurrent transfers	2,947	-	-	-	2,947	-	(2,947)	100.00%	
Total operation and maintenance	38,923,739	703,635	2,455,822	1,672,432	43,755,628	47,674,470	(3,918,842)	8.22%	
OPERATING RESERVE REQUIREMENT	406,939	4,388	(71,048)	30,703	370,982	922,489	551,507	59.78%	
DEBT REQUIREMENTS	-	-	-	-	-	-	-	-	
Revenue Bonds:	-	-	-	-	-	-	-	-	
Interest costs	7,984,983	1,628,086	-	-	9,613,069	10,010,488	(487,429)	4.97%	
Retirement of bonds	6,740,798	3,391,916	-	-	10,132,714	10,132,740	(26)	0.00%	
Subordinate lien debt:	-	-	-	-	-	-	-	-	
Interest costs	719,312	75,550	-	-	794,862	899,957	(105,095)	11.68%	
Retirement of bonds	733,759	77,070	-	-	810,829	810,827	(2)	0.00%	
Net variable interest - swap	(705)	(74)	-	-	(779)	-	779	100.00%	
Commercial paper notes	3,459	-	-	-	3,459	48,640	(45,181)	92.89%	
Other Debt Expense	223,316	9,874	-	-	233,190	233,190	-	0.00%	
Total debt requirements	16,304,922	5,182,422	-	-	21,487,344	22,135,652	(648,308)	2.93%	
TRANSFER TO THE CITY'S GENERAL FUND	1,140,172	24,713	93,307	-	1,258,192	1,329,860	(71,668)	5.39%	
AMOUNT AVAILABLE FOR R&R FUNDS:	72,367	-	-	-	72,367	35,475	36,892	100.00%	
CAPITAL RECOVERY FEES	9,708,766	(3,577,325)	977,744	370,838	9,708,766	6,487,120	3,221,646	49.66%	
GENERAL	12,690,824	(3,577,325)	977,744	370,838	10,462,081	4,701,684	5,760,397	122.52%	
Total amount available for R&R Funds	69,466,596	2,337,833	3,455,825	2,073,973	77,334,227	76,764,354	569,873	0.74%	
TOTAL USES OF FUNDS	\$ 69,466,596	\$ 2,337,833	\$ 3,455,825	\$ 2,073,973	\$ 77,334,227	\$ 76,764,354	\$ 569,873	0.74%	

*Excludes non-cash portion of GASB 45 expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Five Months Ended May 31, 2016

Classification	Annual Budget	Current Month		Year to Date			%
		Actual	Budget	Actual	Budget	Variance (Over)/Under	
SALARIES AND FRINGE BENEFITS							
511100 Salaries	\$ 96,450,494	\$ 7,974,859	\$ 8,351,783	\$ 37,259,984	\$ 39,403,544	2,143,560	5.4%
511140 Overtime Pay	3,701,481	365,271	304,566	1,863,686	1,542,655	(321,032)	-20.8%
511150 On-Call Pay	511,201	40,398	42,876	235,843	208,292	(27,551)	-13.2%
511160 Employee Insurance	17,509,953	1,418,187	1,426,207	7,131,266	7,133,258	1,992	0.0%
511162 Retirement	20,022,346	1,659,952	1,752,632	7,949,700	8,432,107	482,407	5.7%
511164 Unused Sick Leave Buyback	70,000	-	5,830	(40,863)	29,150	70,012	240.2%
511166 Personal Leave Buyback	950,000	-	-	(2,957)	-	2,957	0.0%
511168 Accrued Vacation leave	1,200,000	542,117	100,000	786,887	500,000	(286,887)	-57.4%
511170 Incentive Pay	76,799	-	1,333	-	67,466	67,466	100.0%
511175 Other Post Employment Benefits	7,500,000	625,000	625,000	3,125,000	3,125,000	(0)	0.0%
Salaries and Fringe Benefits Total	147,992,274	12,625,783	12,610,228	58,308,547	60,441,472	2,132,925	3.5%
CONTRACTUAL SERVICES							
511210 Operating Expense	1,976,338	209,645	140,574	888,158	866,540	(21,618)	-2.5%
511211 Rental of Facilities	322,406	6,469	26,867	80,191	134,336	54,145	40.3%
511212 Alarm and Security	1,133,949	94,917	94,471	511,853	472,655	(39,198)	-8.3%
511214 Uniforms and Shoe Allowance	329,493	27,645	32,967	107,929	176,474	68,545	38.8%
511216 Catering Svcs & Luncheons	92,382	7,844	5,633	44,738	37,000	(7,738)	-20.9%
511219 Conservation Programs	3,677,305	94,273	506,371	298,563	1,319,569	1,021,006	77.4%
511220 Maintenance Expense	13,435,223	1,124,471	1,091,675	4,384,737	5,325,680	940,943	17.7%
511221 Street Cut Permit Admin Fee	750,629	141,480	63,014	245,025	281,955	36,930	13.1%
511222 St Pave/Repair Fee	1,703,984	106,437	142,002	292,049	710,008	417,959	58.9%
511223 Preventive Maintenance	76,611	30,426	6,384	74,393	31,921	(42,472)	-133.1%
511224 Corrective Maintenance	1,477,431	127,110	123,120	733,442	615,600	(117,842)	-19.1%
511225 Damage Repair	178,739	28,663	14,895	116,582	74,475	(42,107)	-56.5%
511230 Equipment Rental Charges	677,264	17,424	54,722	134,255	282,908	148,654	52.5%
511240 Travel	201,417	9,429	14,859	45,104	79,509	34,405	43.3%
511245 Training	617,710	27,162	39,449	203,048	175,704	(27,344)	-15.6%
511247 Conferences	85,481	21,739	9,244	40,824	44,154	3,331	7.5%
511250 Memberships and Subscriptions	386,440	27,314	23,995	221,416	135,048	(86,368)	-64.0%
511260 Utilities	31,480,688	2,241,879	2,667,425	10,189,161	11,706,903	1,517,742	13.0%
511261 Water Options	43,231,445	3,789,983	3,565,175	18,882,112	17,910,244	(971,867)	-5.4%
511265 Ground Water District Pay	24,998,571	2,047,564	2,077,789	9,930,589	10,388,291	457,702	4.4%
511270 Mail and Parcel Post	2,298,376	168,479	191,449	878,235	957,592	79,357	8.3%
511280 Telemetering Charges	3,360	279	280	1,119	1,400	282	20.1%
511309 Educational Assist-Books	15,000	684	1,250	1,407	6,250	4,843	77.5%
511310 Educational Assistance	209,992	20,212	16,666	37,158	85,830	48,672	56.7%
511312 Contractual Prof Svcs	33,695,244	3,317,191	3,017,466	8,127,057	13,564,858	5,437,801	40.1%
511313 Inspect & Assessment Fees	1,821,599	135,666	150,467	771,834	761,931	(9,903)	-1.3%
511314 United Water Contractual Fees	300,000	(200)	25,000	4,807	125,000	120,193	96.2%
511315 Temporary Employees	1,012,101	15,330	97,467	105,706	487,335	381,629	78.3%
511320 Legal Services	3,155,000	170,942	344,583	452,296	1,112,915	660,620	59.4%
511370 Communications	1,433,145	124,138	119,028	555,987	605,194	49,207	8.1%
511381 Software and Hardware Maintenanar	4,540,783	457,288	265,370	1,706,448	1,812,303	105,855	5.8%
Contractual services Total	175,318,108	14,591,904	14,929,657	60,066,220	70,289,583	10,223,363	14.5%

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Five Months Ended May 31, 2016

Classification	Annual Budget	Current Month		Year to Date			%
		Actual	Budget	Actual	Budget	Variance (Over)/Under	
MATERIALS AND SUPPLIES							
511410 Small Tools	730,774	31,386	60,336	214,189	309,516	95,327	30.8%
511417 Copy and Printing Expense	41,631	540	2,751	3,668	16,743	13,075	78.1%
511420 Operating Materials	2,300,653	217,213	173,854	1,058,135	984,409	(73,726)	-7.5%
511421 Heating Fuel	50,501	(6,514)	4,167	5,515	21,084	15,569	73.8%
511422 Chemicals	6,407,264	472,989	488,690	2,459,011	2,448,930	(10,081)	-0.4%
511425 Education of School Children	30,000	-	2,500	20,696	12,500	(8,196)	-65.6%
511426 Public Awareness-WQEE	1,000	-	83	-	415	415	100.0%
511427 Enforcement	20,000	-	-	-	-	-	0.0%
511428 Program Materials	1,000	-	85	-	405	405	100.0%
511430 Maintenance Materials	8,296,076	509,942	674,931	3,276,805	3,536,882	260,077	7.4%
511440 Safety Materials & Supplies	835,211	57,291	68,067	327,141	351,617	24,476	7.0%
511441 Inventory Variances	35,000	(17,973)	1,400	(119,308)	31,500	150,808	478.8%
511450 Tires and Tubes	632,507	59,052	52,709	293,515	263,546	(29,969)	-11.4%
511451 Motor Fuel & Lubricants	2,924,736	228,544	223,411	703,235	1,155,103	451,868	39.1%
Materials and supplies Total	22,306,355	1,552,469	1,752,984	8,242,602	9,132,649	890,047	9.8%
OTHER CHARGES							
511510 Judgements and Claims	1,030,000	12,080	85,835	134,327	429,155	294,828	68.7%
511511 AL & GL Claims - Cont. Liab.	75,000	-	6,250	-	31,250	31,250	100.0%
511520 Bank Charges	20,000	-	-	1,312	10,000	8,688	86.9%
511525 Cash Short/(Over)	-	(4,052)	-	270	-	(270)	0.0%
511530 Employee Relations	171,049	41,651	4,054	84,613	53,036	(31,577)	-59.5%
511540 Retiree Insurance	6,498,111	540,812	541,510	2,796,472	2,707,550	(88,922)	-3.3%
511570 Casualty Insurance	1,366,603	81,754	112,983	439,911	567,102	127,191	22.4%
511580 Unemployment Compensation	80,000	-	-	28,032	50,000	21,968	43.9%
511590 Workers Comp Medical	900,000	34,734	75,000	326,612	375,000	48,389	12.9%
511610 Workers Comp Benefits	125,000	18,835	10,417	98,499	52,085	(46,414)	-89.1%
511620 WC-Misc Claims Expense	45,000	477	3,750	11,611	18,750	7,139	38.1%
Other charges Total	10,310,766	726,290	839,799	3,921,660	4,293,928	372,269	8.7%
O&M Before Capitalized Cost Total	355,927,502	29,496,447	30,132,667	130,539,029	144,157,633	13,618,604	9.5%
Capitalized Cost	(42,250,945)	(3,356,045)	(3,624,767)	(14,760,808)	(17,716,297)	(2,955,489)	16.7%
Intercenter Transfers	-	-	-	2,947	-	(2,947)	0.0%
Intercenter Transfers	\$ 313,676,557	\$ 26,140,401	\$ 26,507,900	\$ 115,781,168	\$ 126,441,336	\$ 10,660,168	8.4%

SAWS INVESTMENT PORTFOLIO
May 31, 2016

Investment Type	Market Value	Book Value	Average Yield	Average Days to Maturity
Money Market Funds	123,758,610	123,758,610	0.335	1
Government Agency Securities:				
Federal Agricultural Mtg Corp	95,821,811	95,819,684	0.593	201
Federal Farm Credit Bank	13,233,792	13,234,061	0.387	30
Federal Home Loan Bank	190,731,872	190,758,788	0.518	147
Federal Home Loan Mtg. Corp.	57,055,478	57,054,078	0.487	100
Federal National Mtg. Assn.	64,656,433	64,646,053	0.605	154
Total Government Agencies	421,499,386	421,512,664	0.540	150
U. S. Treasury Securities	111,629,516	111,593,805	0.507	99
Total Investments	\$ 656,887,512	\$ 656,865,080	0.497	113

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended May 31, 2016

	May-16	May-15
Total Long-term Debt (a)	\$ 2,827,185,329	\$ 2,876,820,505
Total Water & Sewer Customer Connections (b)	920,353	906,060
Long-term Debt Per Connection (a)/(b)	\$3,072	\$3,175
Total Net Position	\$ 2,483,238,503	\$ 2,292,805,927
Total Liabilities & Net Position	\$ 5,638,067,329	\$ 5,485,828,240
Net Position Ratio	44.0%	41.8%
YTD Operating Revenues (c)	\$ 235,780,745	\$ 214,181,323
YTD Operating Expenses before Depreciation (d)	\$ 114,637,871	\$ 108,771,489
Cash Operating Margin ((c)-(d))/(c)	51.4%	49.2%
Rolling 12 Months		
Operating Revenues	\$ 578,208,407	\$ 552,052,635
Non-operating Revenues	\$ 6,811,710	\$ 5,985,744
Less: Revenues from CPS contract	\$ (3,245,004)	\$ (3,245,004)
Interest earned on Project Fund Investments	\$ (549,138)	\$ (280,242)
Build America Bond Subsidy	\$ (3,678,395)	\$ (3,699,836)
Gross Revenues	\$ 577,547,580	\$ 550,813,297
O&M Expense before Depreciation	\$ 297,113,913	\$ 277,539,987
Pledged Revenue	\$ 280,433,667	\$ 273,273,310
Debt Service - net of Build America Bond Subsidy:		
Current Year Senior Lien	\$ 77,456,088	\$ 98,598,594
Current Year Total Bonded Debt	\$ 176,988,720	\$ 174,635,699
Senior Lien Debt Coverage Ratio	3.62 x	2.77 x
Total Bonded Debt Coverage Ratio	1.58 x	1.56 x
Unrestricted Cash, including Operating Reserve	\$ 293,965,794	\$ 264,382,479
Days Cash on Hand - Rolling 12 Months of O&M	361	348
Unrestricted Working Capital, including Operating Reserve	\$ 323,150,011	\$ 300,799,870
Days Working Capital on Hand - Rolling 12 Months of O&M	397	396

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

May 31, 2016

	<i>CIP</i> <i>Plan</i>	<i>Revised CIP</i> <i>Plan</i>	<i>Commitments</i>	<i>Commit/Plan</i> <i>Variance</i>	<i>Open Job</i> <i>Charges</i>	<i>Closed Job</i> <i>Charges</i>	<i>Commit/Charges</i> <i>Variance</i>
CIP Year: 2016							
Collection	21,713,538	20,191,770	811,439	19,380,331	403,210	-	408,228
Corporate	23,223,816	27,651,755	-	27,651,755	-	-	-
Governmental	52,117,030	52,117,030	20,992,638	31,124,392	11,784,651	-	9,207,987
Heating and Cooling	4,903,375	4,903,375	1,024,163	3,879,212	73,739	-	950,424
Main Replacements	86,186,827	105,195,998	21,919,819	83,276,179	7,570,954	338,235	14,010,629
Production	25,215,160	23,922,323	2,352,558	21,569,765	291,302	-	2,061,256
Treatment	4,687,680	5,078,821	380,921	4,697,900	343,118	-	37,803
Water Resources	29,140,512	29,140,512	281,654	28,858,858	167,930	-	113,724
Plant Contributions	-	-	-	-	-	33,220,070	(33,220,070)
Less Contributions - Plant	-	-	-	-	-	(33,220,070)	33,220,070
Subtotal	247,187,939	268,201,584	47,763,190	220,438,394	20,634,905	338,235	26,790,050
CIP Year: 2015							
Collection	17,085,040	12,525,283	12,525,283	-	4,636,964	292	7,888,027
Corporate	2,932,604	2,932,604	1,620,020	1,312,584	1,602,908	-	17,112
Governmental	54,942,932	55,687,558	55,687,518	40	28,830,895	202,423	26,654,200
Heating and Cooling	2,585,000	2,585,000	2,129,206	455,794	2,020,715	-	108,491
Main Replacements	90,516,475	81,596,330	59,335,973	22,260,357	7,066,096	13,406,506	38,863,371
Production	24,007,372	23,640,891	17,088,721	6,552,171	371,490	-	16,717,230
Recycle	1,500,000	1,500,000	205,436	1,294,564	23,368	-	182,068
Treatment	26,740,000	27,616,422	4,242,296	23,374,126	2,396,362	-	1,845,935
Water Resources	15,919,200	15,877,295	3,640,377	12,236,918	3,546,587	-	93,790
Plant Contributions	-	-	-	-	-	78,942,508	(78,942,508)
Less Contributions - Plant	-	-	-	-	-	(78,942,508)	78,942,508
Subtotal	236,228,623	223,961,385	156,474,831	67,486,553	50,495,385	13,609,221	92,370,225
CIP Year: 2014							
Collection	33,643,338	13,985,687	5,437,127	8,548,561	2,248,687	1,387,561	1,800,879
Corporate	14,932,117	16,236,342	14,010,535	2,225,807	12,090,058	-	1,920,477
Distribution	11,751,106	8,302,893	7,558,818	744,074	759,743	307,120	6,491,955
Governmental	49,111,947	37,299,105	37,008,418	290,687	16,500,309	7,631,210	12,876,899
Heating and Cooling	2,837,500	3,479,454	3,479,454	-	442,360	2,598,018	439,075
Main Replacements	84,810,783	94,133,545	71,924,418	22,209,127	12,100,755	31,240,254	28,583,409
Production	40,397,274	47,009,625	46,292,005	717,620	24,513,579	30,956	21,747,470
Recycle	3,661,505	22,372	22,372	-	17,203	1,384	3,784
Treatment	14,826,674	19,764,439	17,866,015	1,898,424	1,775,062	2,213,575	13,877,378
Water Resources	157,029,479	118,451,138	117,263,902	1,187,236	101,141,621	1,003,376	15,118,904
Plant Contributions	-	-	-	-	-	49,755,661	(49,755,661)
Less Contributions - Plant	-	-	-	-	-	(49,755,661)	49,755,661
Subtotal	413,001,723	358,684,599	320,863,064	37,821,535	171,589,377	46,413,456	102,860,230
CIP Year: 2013							
Collection	46,676,445	37,668,958	37,668,958	-	26,667,936	1,488,635	9,512,387
Corporate	17,740,525	19,466,876	18,185,239	1,281,636	14,456,424	432,640	3,296,175
Distribution	6,959,628	9,065,726	9,065,726	-	1,750,755	5,738,343	1,576,629
Governmental	40,488,064	47,761,624	47,761,624	-	24,542,637	16,009,391	7,209,597
Heating and Cooling	6,170,296	11,692,048	11,692,048	-	8,796,242	-	2,895,806
Main Replacements	81,318,941	78,400,418	78,400,418	-	4,059,263	69,778,829	4,562,326
Production	29,017,588	44,033,849	44,033,849	-	28,765,714	9,520,696	5,747,439
Recycle	2,749,583	490,584	490,584	-	282,716	81,037	126,832
Treatment	16,901,070	18,851,103	18,851,103	-	13,825,541	2,824,438	2,201,124
Water Resources	116,151,842	144,847,692	144,847,692	-	114,438,389	19,843,763	10,565,541
Plant Contributions	-	-	-	-	1,368	36,776,404	(36,777,772)
Less Contributions - Plant	-	-	-	-	-	(36,776,404)	36,776,404
Subtotal	364,173,981	412,278,878	410,997,242	1,281,636	237,586,985	125,717,770	47,692,487

Monday, June 13, 2016

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All 2012 to current year construction in progress budgets, commitments and charges for the former SAWS - DSP are now combined with SAWS Water Delivery and Summary reports.

San Antonio Water System
CONSTRUCTION IN PROGRESS SUMMARY - TOTAL
May 31, 2016

	<i>CIP</i>	<i>Revised CIP</i>		<i>Commit/Plan</i>	<i>Open Job</i>	<i>Closed Job</i>	<i>Commit/Charges</i>
	<i>Plan</i>	<i>Plan</i>	<i>Commitments</i>	<i>Variance</i>	<i>Charges</i>	<i>Charges</i>	<i>Variance</i>
CIP Year: 2012							
Collection	71,138,497	69,389,840	69,389,840	-	7,134,148	56,969,432	5,286,260
Corporate	9,717,570	12,720,034	12,720,034	-	8,655,725	3,337,997	726,312
Distribution	13,877,809	12,075,280	12,075,280	-	2,187,856	9,494,227	393,197
Governmental	40,376,635	37,314,574	37,314,574	-	4,817,287	27,374,877	5,122,410
Heating and Cooling	115,000	898,474	898,474	-	877,112	-	21,362
Main Replacements	26,169,846	29,538,405	29,538,405	-	743,036	28,471,298	324,072
Production	17,571,549	20,348,855	20,348,855	-	17,881,687	2,238,786	228,381
Recycle	3,631,496	2,725,575	2,725,575	-	61,347	2,605,053	59,175
Treatment	21,802,396	10,068,068	10,068,068	-	221,408	9,749,837	96,823
Water Resources	35,616,325	33,402,778	33,402,778	-	11,455,588	9,867,939	12,079,252
Plant Contributions	-	-	-	-	-	47,132,197	(47,132,197)
Less Contributions - Plant	-	-	-	-	-	(47,132,197)	47,132,197
Subtotal	240,017,124	228,481,884	228,481,884	-	54,035,195	150,109,447	24,337,243
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,425	55,490,425	-	-	55,490,427	(1)
Collection	328,371,739	251,130,913	251,130,913	-	38,823,227	211,164,104	1,143,581
Corporate	88,189,690	43,759,304	43,759,303	-	3,782,849	38,977,146	999,308
Distribution	139,317,610	142,343,822	142,343,822	-	1,101,287	138,928,024	2,314,511
Governmental	461,834,468	380,214,357	380,214,358	-	8,478,287	361,267,675	10,468,395
Heating and Cooling	22,412,505	13,985,917	13,985,917	-	-	13,985,917	-
Land	2,200,000	-	-	-	-	-	-
Main Replacements	338,566,502	322,050,112	322,050,112	-	4,529,864	313,848,405	3,671,842
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	143,206,855	175,278,035	175,278,035	-	3,685,510	170,515,097	1,077,428
Recycle	134,585,455	150,183,582	150,183,582	-	514,920	149,281,365	387,297
Treatment	257,333,945	248,434,527	248,434,527	-	21,397,460	226,414,104	622,962
Water Resources	975,300,282	725,759,158	725,759,158	-	58,251,401	657,905,574	9,602,183
Plant Contributions	-	-	-	-	-	613,984,681	(613,984,681)
Less Contributions - Plant	-	-	-	-	-	(613,984,681)	613,984,681
Subtotal	2,906,538,191	2,510,947,304	2,510,947,304	-	140,564,805	2,340,094,992	30,287,507
Total	4,407,147,581	4,002,555,634	3,675,527,516	327,028,118	674,906,653	2,676,283,121	324,337,742

**SAN ANTONIO WATER SYSTEM
STATISTICAL DATA**

		May		(Below)
		2016	2015	Above
				Prior Year
Rainfall-Inches				
<hr/>				
Current Month				
Actual		9.1	8.6	7 %
Normal		4.0	4.0	0 %
Percent Above(Below) Normal		Over 100 %	Over 100 %	
Year to Date				
Actual		21.8	23.3	(6) %
Normal		12.0	12.0	0 %
Percent Above(Below) Normal		82 %	94 %	
Number of days with rain		13	15	
SAWS Pumping Data (Million Gallons)				
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SAWS Total Water Pumpage - Month		6,803	6,472	5 %
Water Pumpage for injection to Twin Oaks ASR		847	687	23 %
Water Pumpage for Consumption (includes water produced from ASR)		5,957	5,785	3 %
SAWS Billed Water Usage (Domestic and Irrigation)*		4,670	4,720	(1) %
Customers				
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SAWS				
Number of connections (billed accounts) - WATER		485,681	478,933	1 %
Number of connections (billed accounts) - WASTEWATER		434,672	427,136	2 %
Infrastructure In Service, Cumulative				
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Water - Miles of Main		6,893	6,759	2 %
Wastewater - Miles of Main		5,350	5,277	1 %
Manholes		104,722	102,678	2 %
Fire Hydrants		39,267	38,082	3 %
Edwards Reservoir Level				
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High		679.9	665.3	14.6 Feet
Low		667.7	647.5	20.2 Feet
End of Month		679.9	665.3	14.6 Feet

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