

San Antonio Water System

CONDENSED MONTHLY FINANCIAL REPORT March 2017



San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT SAN ANTONIO WATER SYSTEM MARCH 31, 2017

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended March 31, 2017. 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 \$14.7 million during the month.
- Operating revenues for the month of \$48.7 million were \$.2 million favorable to budget and \$1.7 million more than a year ago.
- Operating expenses before depreciation for the month of \$25.8 million were \$.1 million favorable to budget but \$1.1 million more than the prior year.
- Net interest expense was \$1.5 million favorable to budget for the month and \$.2 million less than the prior year.
- SAWS' net income before capital contributions for the month of \$2 million was \$2.4 million favorable to budget but \$.8 million less than March 2016.
- Capital contributions for the month were \$12.7 million compared to the budget of \$9.8 million and \$18.8 million in March 2016.

OVERALL FINANCIAL CONDITION

		March 31, 2017
<i>(\$ in thousands)</i>		
Assets	\$	5,919,335
Deferred Outflows of Resources		93,575
Liabilities		(3,352,523)
Deferred Inflows of Resources		(2,793)
Total Net Position	\$	2,657,593
Net Investment in Capital Assets	\$	2,097,127
Restricted Net Position		350,352
Unrestricted Net Position		210,114
Total Net Position	\$	2,657,593

During the month, SAWS' total assets and deferred outflows of resources decreased \$.7 million primarily due to a decrease in deferred outflows of resources. Total liabilities and deferred inflows of resources decreased \$15.5 million as decreases in current liabilities and construction related payables more than offset the interest accrued on outstanding bonds.

Working capital totaled \$390.9 million and includes an operating reserve of \$54.1 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 44.2% at March 31, 2017, 43.9% at February 28, 2017 and 43.0% at March 31, 2016.

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 improvement in the debt coverage ratio for senior lien debt since March 2016 is primarily due to refunding senior lien debt with junior lien debt over the last twelve months.

Debt Coverage Ratios			
	3/31/2017	2/28/2017	3/31/2016
Current Year Debt Service - Senior Lien Debt	5.42	5.41	3.47
Current Year Debt Service - Total Debt	1.69	1.68	1.45

As of March 31, 2017 SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

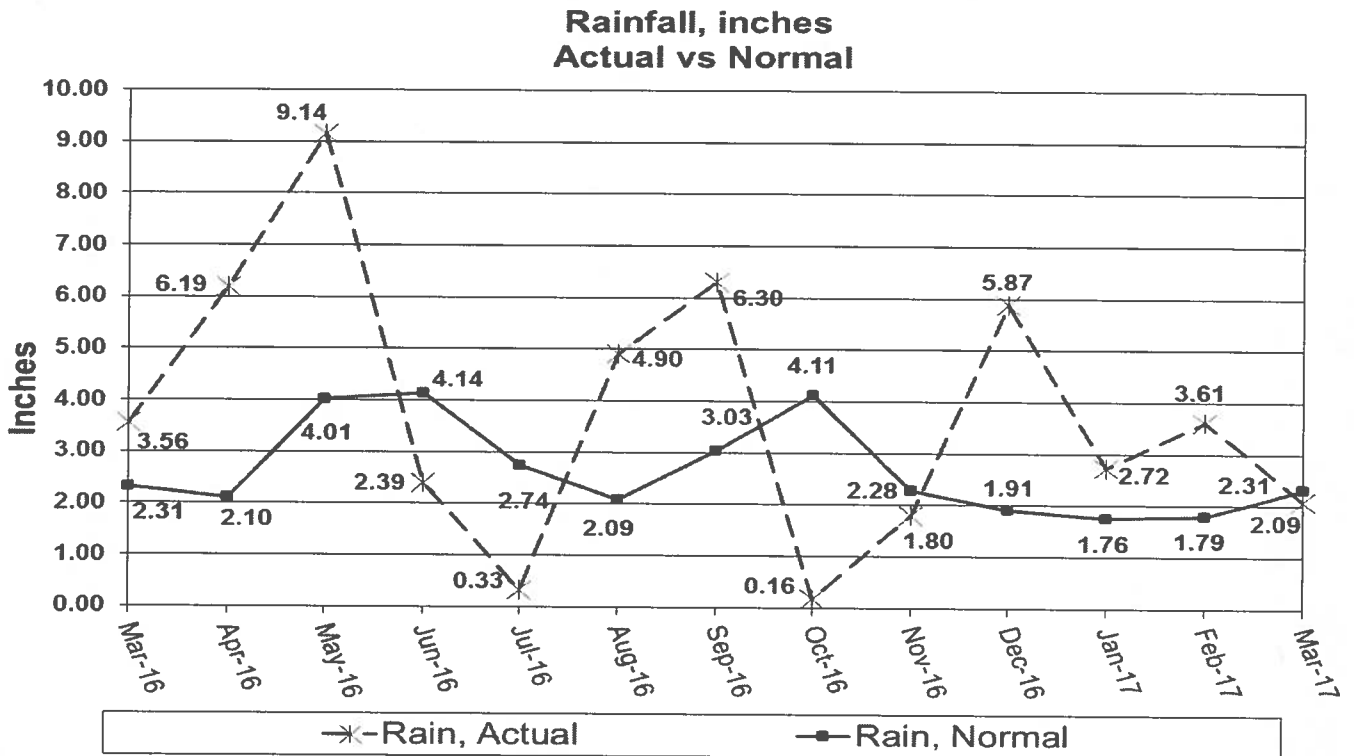
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of March 2017 with comparisons to both the budget and the prior year.

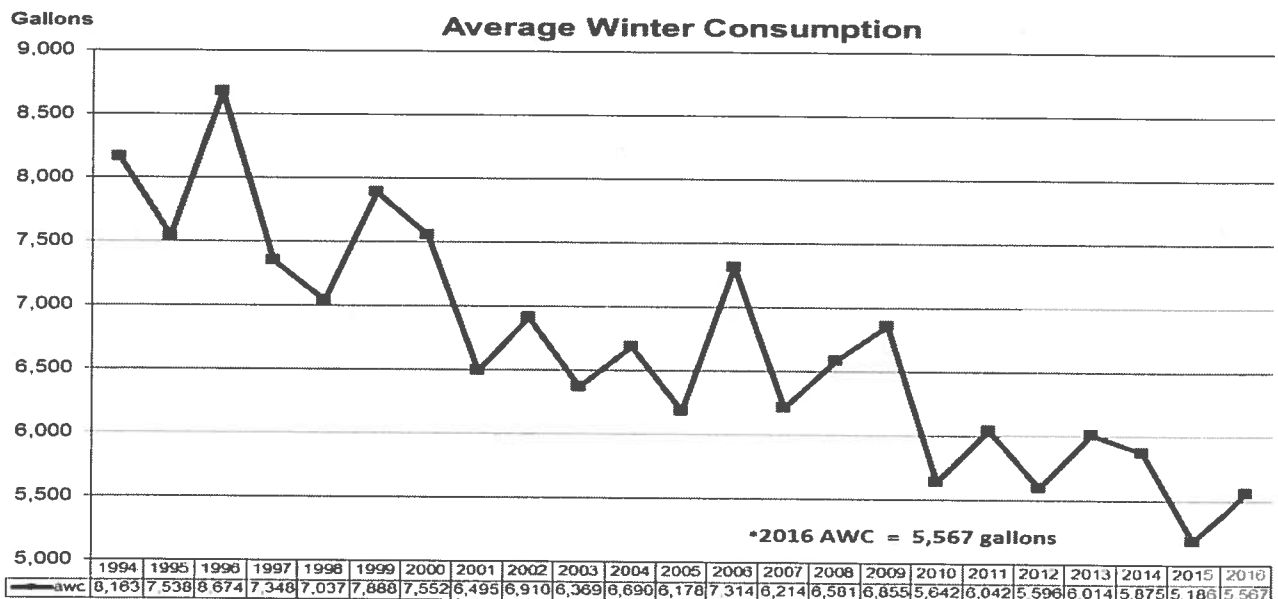
(\$ in thousands)	March-17		Fav (Unfav)	March-16	Fav (Unfav)
	Actual	Budget*	Variance To Budget	Actual	Variance To Prior Year
Operating Revenues					
Water Supply System	\$ 13,064	\$ 13,371	\$ (307)	\$ 13,256	\$ (192)
Water Delivery System	14,289	14,326	(37)	14,117	172
Wastewater System	20,513	19,983	530	18,793	1,720
Chilled Water and Steam System	840	853	(13)	832	8
Total operating revenues	48,706	48,533	174	46,998	1,708
Operating Expenses Before Depreciation	25,824	25,956	132	24,718	(1,106)
Depreciation Expense	12,332	12,514	182	11,955	(377)
Total operating expenses	38,156	38,470	314	36,673	(1,483)
Operating Income	10,550	10,063	487	10,325	225
Miscellaneous Revenues	11	-	11	411	(400)
Investment income	558	344	214	265	293
Interest Expense	7,614	8,890	1,276	7,535	(79)
Payments to the City of San Antonio	1,262	1,256	(5)	1,090	(172)
Other Non-operating Expense	224	598	375	(405)	(629)
Net Income (Loss) Before Capital Contributions	2,019	(338)	2,358	2,782	(763)
Grant Revenue	276	-	276	-	276
Capital Recovery Fees	7,053	4,561	2,492	6,677	376
Plant Contributions	5,392	5,250	142	12,098	(6,706)
Total Contributions	12,721	9,811	2,910	18,775	(6,055)
Change in Net Position	\$ 14,740	\$ 9,473	\$ 5,267	\$ 21,557	\$ (6,817)

*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 March 2017 were \$.2 million favorable to budget and \$1.7 million more than March 2016. Water delivery and supply revenues of \$27.4 million were \$.3 million unfavorable to budget but comparable to March 2016. While rainfall in March was slightly below normal, above average rainfall in February 2017 was well above normal rainfall. As a result, billed water usage was slightly below budget and 4% less than March 2016. An average water rate adjustment of 7.9% which went into effect on February 1, 2017 mitigated the decline in billed usage from the prior year.



Wastewater revenue for the month of \$20.5 million was \$.5 million favorable to budget and \$1.7 million more than the prior year. Increased revenues from general class customers led to the favorable variance to budget. The Average Winter Consumption (AWC) of 5,567 gallons that went into effect in March 2016 was 7.3% more than the AWC that was in effect in March 2016. The increase in the AWC combined with the 5.6% rate increase implemented in February 2017 contributed to the favorable variance to last year.



Operating expenses before depreciation were \$.1 million favorable to budget for the month but \$1.1 million more than a year ago. Favorable variances in salaries and benefits offset unfavorable variances in utilities and other contractual services. The increase in operating expenses from last year is primarily due to increases in salaries and benefits, utilities, water options and contractual professional services.

Investment income for the month was \$.2 million favorable to budget and \$.3 million more than March 2016. The yield on SAWS investment portfolio was .74% for the month compared to the budgeted yield of .75% and .43% earned on the portfolio a year ago. Total investment balances were greater than both forecast and the prior year.

Interest expense for the month was \$1.3 million favorable to budget but \$.1 million more than March 2016. 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. Additional debt issued since March 2016 led to the increase in interest expense from the prior year.

In March 2017, capital contributions included \$.3 million in Edwards Aquifer Authority grant funds earned related to SAWS water leak repair program, \$7.1 million in impact fees and \$5.4 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 1.5% over the last 12 months (March 2016 - March 2017) and 1.7% for the preceding 12 month period (March 2015 – March 2016).

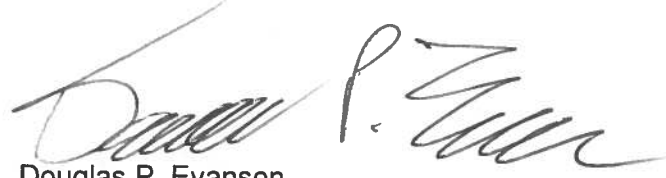
CASH FLOWS

Cash and cash equivalents decreased \$26.9 million during March 2017. Cash inflows during the month included \$20.4 million from operations and \$7.1 million in proceeds from developers. Cash outflows for the month consisted primarily of \$22 million spent on the acquisition and construction of property, plant and equipment and \$31.2 million in investment activities.

The following table summarizes the Capital Improvement Programs (CIP) from 2015 through 2017. In order to fully execute the planned CIP, SAWS is projected to award \$390.7 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total \$405.6 million at March 31, 2017.

<i>(\$ in millions)</i>	Original	Revised		Percent
Plan Year	Plan	Plan	Commitments	Committed
CY2017	\$ 367.5	\$ 367.6	\$ 76.7	20.9%
CY2016	247.2	288.3	205.6	71.3%
CY2015	236.2	221.1	205.5	93.0%
	<u>\$ 850.9</u>	<u>\$ 877.0</u>	<u>\$ 487.9</u>	55.6%

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Douglas P. Evanson', written in a cursive style.

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

**CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
March 31, 2017**

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**San Antonio Water System
STATEMENT OF NET POSITION
March 31, 2017**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	2017	2016
Cash and cash equivalents	\$ 27,118,502	\$ 63,978,817
Investments	278,271,030	171,856,994
Accrued interest receivable	2,479,581	1,076,925
Accounts receivable - net of allowance for uncollectable accounts of \$5,548,721 and \$5,861,403 respectively	62,499,604	68,701,417
Inventory - materials and supplies	5,060,035	5,113,729
Prepaid expenses	7,343,759	6,428,048
Total current unrestricted assets	382,772,511	317,155,930
 RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	31,129,296	19,974,346
Investments	92,794,888	94,589,557
Construction Funds		
Investments	18,978,649	20,131,679
Customers' deposits - System Fund	13,618,418	12,727,946
Operating Reserve - System Fund	54,143,274	52,279,428
Total current restricted assets	210,664,525	199,702,956
Total current assets	593,437,036	516,858,886
 NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	46,844	288,453
Investments	88,647,068	87,470,316
Construction funds:		
Cash and cash equivalents	51,583,353	143,862,741
Investments	288,867,365	165,337,729
 CAPITAL ASSETS		
Utility plant in service	6,319,214,456	5,704,999,724
Less allowance for depreciation	2,025,606,543	1,895,164,135
	4,293,607,913	3,809,835,589
Land, water rights and other intangible assets	349,432,083	348,026,283
Construction in Progress	253,713,610	545,962,693
Total capital assets	4,896,753,606	4,703,824,565
TOTAL ASSETS	5,919,335,272	5,617,642,690
 DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	53,319,928	46,679,571
Deferred outflows pensions	28,115,201	16,081,724
Derivative Instrument	12,139,669	19,108,322
TOTAL DEFERRED OUTFLOWS OF RESOURCES	93,574,798	81,869,617
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 6,012,910,070	\$ 5,699,512,307

San Antonio Water System
STATEMENT OF NET POSITION - continued
March 31, 2017

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2017	2016
CURRENT LIABILITIES		
Accounts payable	\$ 20,242,845	\$ 28,876,863
Third party billing collections payable	1,088,751	988,006
Accrued vacation pay	5,991,788	5,505,812
Accrued payroll and benefits	1,514,576	5,093,633
Accrued claims payable	4,537,973	2,489,243
Accrued stormwater services	3,489,794	3,179,028
Health Insurance Payable	1,782,922	1,890,343
Sundry payables and deferred income	6,958,477	7,677,727
Total current unrestricted liabilities	45,607,126	55,700,655
 LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	41,484,432	37,854,336
Construction funds:		
Contract retainage payable	17,005,914	18,159,369
Sundry payables	1,972,735	1,972,310
Customers' deposits	13,618,418	12,727,946
Revenue bonds payable within one year	82,840,000	78,570,000
Total current restricted liabilities	156,921,499	149,283,961
Total current liabilities	202,528,625	204,984,616
 LONG-TERM LIABILITIES		
Accrued vacation payable	3,402,086	3,420,424
Long-term unfunded post-retirement obligations	72,894,987	79,452,237
Net pension liability	63,021,914	42,562,773
Derivative Instrument	15,947,415	23,282,675
Commercial paper notes	241,610,000	224,005,000
Revenue bonds payable after one year	2,537,929,999	2,501,894,998
Unamortized premium	216,640,498	163,310,620
Less unamortized discount	(1,452,321)	(2,561,293)
Total long-term liabilities	3,149,994,578	3,035,367,434
Total Liabilities	3,352,523,203	3,240,352,050
 DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pensions	2,793,408	6,783,933
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	3,355,316,611	3,247,135,983
 NET POSITION		
Restricted:		
Net investment in capital assets	2,097,127,448	1,960,803,760
Restricted for construction	157,555,830	172,984,731
Restricted for debt service	82,439,751	76,709,567
Restricted for debt service reserve	56,213,629	58,060,042
Restricted for operating reserve	54,143,274	52,279,428
Total Restricted Net Position	2,447,479,932	2,320,837,528
Unrestricted Net Position	210,113,527	131,538,796
TOTAL NET POSITION	\$ 2,657,593,459	\$ 2,452,376,324

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Three months ended March 2017

	2017 YTD Actual	2017 YTD Budget*	2016 YTD Actual	Variance	
				To Budget	To Prior Year
Operating revenues:					
Water Resources - Misc	\$ 405,066	\$ 397,525	\$ 324,167	\$ 7,541	\$ 80,899
Water Supply Fee	29,500,672	32,995,535	29,566,037	(3,494,863)	(65,365)
EAA/TCEQ Fee	5,425,797	5,943,429	6,400,708	(517,632)	(974,911)
Recycle Water	1,183,662	1,229,553	1,378,585	(45,891)	(194,923)
Stormwater	1,310,276	1,147,961	1,236,739	162,315	73,537
Metered Water	43,258,596	44,784,613	41,795,541	(1,526,017)	1,463,055
Conservation Metered Water	2,120,936	2,267,947	2,083,531	(147,011)	37,405
Wastewater service charges	61,464,804	60,818,177	56,569,500	646,627	4,895,304
Chilled water	2,439,115	2,558,984	2,442,119	(119,869)	(3,004)
Less: Uncollectible accounts	(1,200,863)	(1,066,359)	(1,216,884)	(134,504)	16,021
Total operating revenues	145,908,061	151,077,364	140,580,043	(5,169,303)	5,328,018
Operating expenses:					
Salaries and fringe benefits	34,736,920	35,705,415	33,280,812	968,495	(1,456,108)
Contractual services	37,780,027	40,567,553	32,640,392	2,787,526	(5,139,635)
Materials & supplies	4,634,489	6,305,168	4,633,860	1,670,679	(629)
Other charges	2,494,087	2,810,981	2,605,388	316,894	111,301
Capitalized cost	(8,044,456)	(9,172,174)	(8,352,588)	(1,127,718)	(308,132)
Intercompany transfers	888	-	2,947	(888)	2,059
Total operating expenses before depreciation	71,601,955	76,216,944	64,810,811	4,614,989	(6,791,144)
Depreciation expense	36,884,459	37,181,272	35,168,662	296,813	(1,715,797)
Total operating expenses	108,486,414	113,398,216	99,979,473	4,911,802	(8,506,941)
Operating income (loss)	37,421,647	37,679,148	40,600,570	(257,501)	(3,178,923)
Non-operating revenues:					
Miscellaneous revenue	33,092	-	439,809	33,092	(406,717)
Interest earned	1,553,396	1,031,250	772,906	522,146	780,490
Gain/(Loss) on Investments	-	-	-	-	-
Total non-operating revenues	1,586,488	1,031,250	1,212,715	555,238	373,773
Non-operating expenses:					
Debt issuance costs	887,266	1,089,561	1,749,396	202,295	862,130
Other financing charges	676,806	675,290	548,212	(1,516)	(128,594)
Interest expense:					
Revenue bonds and commercial paper	27,674,181	31,481,296	26,780,809	3,807,115	(893,372)
Capitalized interest	(728,195)	(700,000)	(1,345,894)	28,195	(617,699)
Amortized discount/premiums/Loss on refunding	(4,075,913)	(4,089,333)	(2,961,694)	(13,420)	1,114,219
Loss (gain) on sale of fixed assets	(194,665)	-	(625,510)	194,665	(430,845)
Transfers to GKDA	20,393	30,600	23,072	10,207	2,679
Transfers to City of San Antonio	3,774,892	3,908,900	3,203,415	134,008	(571,477)
Total non-operating expenses	28,034,765	32,396,314	27,371,806	4,361,549	(662,959)
Net income (loss) before capital contributions	10,973,370	6,314,084	14,441,479	4,659,286	(3,468,109)
Capital contributions:					
Grant Revenue	634,853	-	-	634,853	634,853
Capital recovery fees	17,864,288	13,408,220	15,800,520	4,456,068	2,063,768
Plant contributions	14,772,271	15,750,000	22,228,605	(977,729)	(7,456,334)
Total capital contributions	33,271,412	29,158,220	38,029,125	4,113,192	(4,757,713)
CHANGE IN NET POSITION	44,244,782	35,472,304	52,470,604	8,772,478	(8,225,822)
NET POSITION, beginning balances	2,613,348,677	2,613,348,677	2,399,905,720		
NET POSITION, ending balances	\$ 2,657,593,459	\$ 2,648,820,981	\$ 2,452,376,324		

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

**San Antonio Water System
STATEMENT OF CASH FLOWS
Three months ended March 2017**

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 156,654,132	\$ 146,076,301
Cash paid to vendors for operations	(58,277,601)	(52,751,819)
Cash paid to employees for services	(32,395,845)	(26,749,572)
Net cash provided by operating activities	65,980,686	66,574,910
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(2,746,861)	(2,200,254)
Payments to other entities	(27,461)	(26,176)
Net cash used for noncapital financing activities	(2,774,322)	(2,226,430)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	228,920	922,826
Proceeds from developers for plant construction	17,864,288	15,800,520
Proceeds from grants	634,853	-
Payment to employees for construction of plant	(5,353,296)	(5,569,687)
Payment to vendors for construction of plant	(2,691,159)	(2,782,901)
Payments for acquisition of equipment and furniture	(1,218,152)	(1,001,891)
Payments for acquisition of property and plant	(53,454,967)	(82,965,182)
Proceeds from revenue bonds	102,068,721	252,499,574
Payment for retirement/refunding of revenue bonds	(100,495,000)	(256,638,750)
Payment of interest on commercial paper	(1,164,533)	(995,711)
Payment of interest on revenue bonds	(2,330,260)	(3,774,644)
Payment for bond related expenses	(887,266)	(1,749,394)
Payment for finance charges	(535,595)	(500,921)
Net cash used for capital and related financing activities	(47,333,446)	(86,756,161)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(255,488,675)	(205,606,342)
Maturity of investments	192,025,808	173,828,350
Interest income and other	731,770	1,488,523
Net cash provided (used) by investing activities	(62,731,097)	(30,289,469)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(46,858,179)	(52,697,150)
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	156,736,174	280,801,507
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	\$ 109,877,995	\$ 228,104,357

**San Antonio Water System
STATEMENT OF CASH FLOWS
Three months ended March 2017**

	2017	2016
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	\$ 27,118,502	\$ 63,978,817
Restricted		
Debt Service Fund	31,129,296	19,974,346
Reserve Fund	46,844	288,453
Construction Fund	51,583,353	143,862,741
	\$ 109,877,995	\$ 228,104,357
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 37,421,647	\$ 40,600,570
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(1,020,963)	(1,000,057)
Provision for uncollectible accounts	1,200,863	1,216,884
Depreciation expense	36,884,459	35,168,662
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	5,721,548	(1,220,497)
(Increase)/Decrease in inventory	20,496	242,477
(Increase)/Decrease in prepaid expenses	(2,733,484)	55,207
(Decrease)/Increase in accounts payable	(13,224,502)	(16,714,984)
(Decrease)/Increase in amount due for third party collections	(12,012)	(14,113)
(Decrease)/Increase in accrued vacation payable	540,929	120,581
(Decrease)/Increase in accrued payroll and benefits	(2,623,180)	1,836,511
(Decrease)/Increase in accrued stormwater services	45,723	271,783
(Decrease)/Increase in health claims payables	(314,777)	351,507
(Decrease)/Increase in unfunded post-retirement obligations	(777,752)	(842,653)
(Decrease)/Increase in sundry payables and accruals	4,614,238	6,244,862
(Decrease)/Increase in customers' deposits	237,453	258,170
Total Adjustments	28,559,039	25,974,340
Net cash provided by operating activities	\$ 65,980,686	\$ 66,574,910

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
 Month ended March 2017

SOURCES OF FUNDS	Water Supply System		Water Delivery System		Wastewater System		Chilled Water System		Total System		Budget Current Allocations		Favorable (Unfavorable)		Variance	
	\$		\$		\$		\$		\$		\$		\$			
OPERATING REVENUES																
Water Resources - Misc.	131,413								131,413			132,508		(1,095)		-0.83%
Water Supply Fee	9,486,171								9,486,171		9,738,621		(252,450)		-2.59%	
EAATCEQ Pass Through Fees	1,634,380		122,858		37,680				1,794,918		1,881,258		(86,340)		-4.59%	
Recycled water system	388,707								388,707		397,034		(8,327)		-2.10%	
Stormwater	435,109								435,109		382,654		52,455		13.71%	
Metered Water - Conservation	701,973								701,973		712,938		(10,965)		-1.54%	
Metered Water - Water Delivery		14,829,018							14,829,018		14,826,083		2,925		0.02%	
Affordability Discount Program	(62,029)		(67,140)		(149,768)				(278,937)		(295,591)		16,654		5.63%	
Wastewater System					20,270,202				20,270,202		19,759,075		511,127		2.59%	
Wastewater Surcharge					508,391				508,391		487,029		21,362		4.39%	
Chilled water							840,080		840,080		852,995		(12,915)		-1.51%	
Operating Transfer	469,167		(469,167)												0.00%	
Less: Uncollectible Accounts	(120,955)		(126,324)		(153,457)				(400,776)		(341,878)		(58,898)		17.23%	
Total operating revenues	13,063,896		14,289,245		20,513,048		840,080		48,706,269		48,532,735		173,534		0.36%	
NON-OPERATING REVENUES																
Interest earned and miscellaneous	153,639		132,300		147,832		11,498		445,269		345,052		100,217		29.04%	
Interest earned on Project Fund & R&R Funds	4,531		29,412		92,621				123,764		25,781		97,983		380.05%	
Total non-operating revenues	158,170		158,712		240,653		11,498		569,033		370,833		198,200		53.45%	
CAPITAL CONTRIBUTIONS																
Capital Recovery and Service Extension Fees	2,610,963		1,651,631		2,590,509				7,053,103		4,423,660		2,629,443		59.44%	
Grant revenue			275,938						275,938				275,938			
Total capital contributions	2,610,963		2,127,569		2,590,509				7,329,041		4,423,660		2,905,381		65.68%	
TOTAL SOURCES OF FUNDS	\$ 15,833,029		\$ 16,575,526		\$ 23,344,210		\$ 851,578		\$ 56,604,343		\$ 53,327,228		\$ 3,277,115		6.15%	
USES OF FUNDS																
OPERATING AND MAINTENANCE*																
Salaries and fringe benefits	2,649,144		4,368,070		5,122,668		123,695		12,263,577		12,495,250		(231,673)		1.85%	
Contractual services	7,690,769		2,380,372		3,738,555		382,245		14,191,941		13,865,011		(326,930)		-2.36%	
Materials and supplies	173,844		777,452		1,025,039		40,645		2,016,980		2,063,462		(46,482)		2.25%	
Other charges	135,601		189,560		272,199		15,185		612,545		881,415		(268,870)		30.50%	
Capitalized cost	(414,417)		(1,104,361)		(1,502,300)		(11,125)		(3,032,203)		(3,198,043)		(165,840)		5.19%	
Intercompany transfers															0.00%	
Total operation and maintenance	10,234,941		6,611,093		8,656,161		550,645		26,052,840		26,107,095		(54,255)		0.21%	
OPERATING RESERVE REQUIREMENT																
DEBT REQUIREMENTS																
Revenue Bonds:																
Interest costs	1,879,150		3,085,071		3,799,531		78,181		8,841,933		10,002,716		(1,160,783)		11.60%	
Retirement of bonds	1,951,352		2,203,565		2,667,078		56,339		6,878,334		7,647,431		(769,097)		10.06%	
Subordinate lien debt:																
Interest costs	169,158		26,566		62,506		39,580		297,810		299,178		(1,368)		0.46%	
Retirement of bonds	168,034		26,389		62,091		39,318		295,832		304,721		(8,889)		2.92%	
Net variable interest - swap	(3,653)		(574)		(1,350)		(855)		(6,432)				6,432		0.00%	
Commercial paper notes	11,183		75,891		13,918				106,992		191,871		(90,879)		47.36%	
Other Debt Expense	52,395		90,348		76,608		7,262		226,613		225,097		(1,516)		-0.67%	
Total debt requirements	4,227,619		5,507,256		6,680,382		219,825		16,635,082		18,671,014		(2,035,931)		10.90%	
TRANSFER TO THE CITY'S GENERAL FUND																
AMOUNT AVAILABLE FOR R&R FUNDS:																
RESTRICTED	293,250		389,420		556,103		22,992		1,261,765		1,256,351		(5,414)		-0.43%	
UNRESTRICTED	2,615,494		2,153,981		2,683,330				7,452,805		4,449,441		3,003,364		67.50%	
Total amount available for R&R Funds	1,077,219		4,067,757		7,451,564		58,116		12,654,656		7,167,871		5,486,785		76.55%	
TOTAL USES OF FUNDS	\$ 15,833,029		\$ 16,575,526		\$ 23,344,210		\$ 851,578		\$ 56,604,343		\$ 53,327,228		\$ 3,277,115		6.15%	

*Excludes non-cash portion of benefit expenses.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
 Three months ended March 2017

	SOURCES OF FUNDS					Budget			Variance
	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total	Current Allotments	Favorable (Unfavorable)		
OPERATING REVENUES	\$ 405,066	\$ -	\$ -	\$ -	\$ 405,066	\$ 397,525	\$ 7,541	1.90%	
Water Resources - Misc.	28,267,532	-	-	-	28,267,532	31,785,104	(3,517,572)	-11.07%	
Water Supply Fee	4,945,224	367,778	-	-	5,425,797	5,943,429	(517,632)	-8.71%	
EAA/TCEO Pass Through Fees	1,183,662	-	112,795	-	1,183,662	1,229,553	(45,891)	-3.73%	
Recycled water system	1,310,276	-	-	-	1,310,276	1,147,961	162,315	14.14%	
Stormwater	2,120,936	-	-	-	2,120,936	2,267,947	(147,011)	-6.48%	
Metered Water - Conservation	-	44,861,813	-	-	44,861,813	46,389,184	(1,527,371)	-3.29%	
Metered Water - Water Delivery	(174,359)	(195,717)	(420,982)	-	(791,058)	(886,774)	95,716	10.79%	
Affordability Discount Program	-	-	60,326,524	-	60,326,524	59,840,313	486,211	0.81%	
Wastewater System	-	-	1,559,262	-	1,559,262	1,470,498	88,764	6.04%	
Wastewater Surcharge	-	-	1,559,262	-	1,559,262	2,558,984	(1,119,869)	-4.68%	
Chilled water	-	-	-	2,439,115	2,439,115	-	-	0.00%	
Operating Transfer	1,407,500	(1,407,500)	-	-	-	-	-	0.00%	
Less: Uncollectible Accounts	(363,536)	(392,787)	(444,541)	-	(1,200,864)	(1,066,359)	(134,505)	12.61%	
Total operating revenues	39,102,301	43,233,587	61,133,058	2,439,115	145,908,061	151,077,364	(5,169,304)	-3.42%	
NON-OPERATING REVENUES									
Interest earned and miscellaneous	418,736	376,108	389,247	34,316	1,218,407	1,035,156	183,251	17.70%	
Interest earned on Project Fund	14,286	78,196	275,599	-	368,081	77,344	290,737	375.90%	
Total non-operating revenues	433,022	454,304	664,846	34,316	1,586,488	1,112,500	473,988	42.61%	
CAPITAL CONTRIBUTIONS									
Capital Recovery and Service Extension Fees	6,718,779	5,003,516	6,141,993	-	17,864,288	13,408,220	4,456,068	33.23%	
Grant revenue	-	634,853	-	-	634,853	-	634,853	0.00%	
Total capital contributions	6,718,779	5,638,369	6,141,993	-	18,499,141	13,408,220	5,090,921	37.97%	
TOTAL SOURCES OF FUNDS	\$ 46,254,102	\$ 49,326,260	\$ 67,939,897	\$ 2,473,431	\$ 165,993,660	\$ 165,998,084	\$ 385,606	0.24%	
USES OF FUNDS									
OPERATION AND MAINTENANCE*									
Salaries and fringe benefits	7,654,201	12,724,773	14,949,264	364,431	35,692,669	36,661,164	(968,495)	2.64%	
Contractual services	21,647,219	6,247,024	8,996,010	899,775	37,790,028	40,567,553	(2,787,525)	6.87%	
Materials and supplies	390,262	1,649,549	2,534,446	60,232	4,634,489	6,305,168	(1,670,679)	26.50%	
Other charges	513,278	723,007	1,021,007	58,798	2,316,090	2,632,985	(316,895)	12.04%	
Capitalized cost	(1,220,283)	(3,168,349)	(3,761,576)	(37,873)	(8,188,081)	(9,341,721)	(1,153,640)	12.35%	
Intercompany transfers	-	675	213	-	888	-	(888)	0.00%	
Total operation and maintenance	28,984,677	18,176,679	23,739,364	1,335,363	72,236,083	76,825,150	(4,589,067)	5.97%	
OPERATING RESERVE REQUIREMENT	1,588,645	433,729	(219,873)	61,345	1,863,846	374,691	(1,489,156)	-397.44%	
DEBT REQUIREMENTS									
Revenue Bonds:									
Interest costs	5,633,761	9,278,429	11,397,180	234,551	26,543,921	30,008,149	(3,464,228)	11.54%	
Retirement of bonds	5,925,294	6,684,267	8,056,422	169,017	20,835,000	22,942,292	(2,107,292)	9.19%	
Subordinate lien debt:									
Interest cost	472,551	74,213	174,612	110,570	831,946	897,533	(65,587)	7.31%	
Retirement of bonds	504,105	79,168	166,273	117,953	867,499	914,167	(46,668)	2.92%	
Net variable interest - swap	2,500	392	924	585	4,401	-	(4,401)	100.00%	
Commercial paper notes	33,497	218,817	41,599	-	293,913	575,614	(281,701)	48.94%	
Other Debt Expense	156,829	269,872	228,218	21,787	676,806	675,290	1,516	-0.22%	
Total debt requirements	12,728,537	16,605,258	20,085,228	654,463	50,073,486	56,013,044	(5,939,559)	10.60%	
TRANSFER TO THE CITY'S GENERAL FUND	873,951	1,176,697	1,657,451	66,793	3,774,892	3,908,900	(134,008)	3.43%	
AMOUNT AVAILABLE FOR R&R FUNDS:									
UNRESTRICTED	6,733,065	5,716,565	6,417,592	-	18,867,222	13,485,564	5,381,658	39.91%	
Total amount available for R&R Funds	2,078,292	12,933,897	22,677,727	355,467	38,045,383	28,476,299	9,569,084	33.60%	
TOTAL USES OF FUNDS	\$ 46,254,102	\$ 49,326,260	\$ 67,939,897	\$ 2,473,431	\$ 165,993,660	\$ 165,998,084	\$ 385,606	0.24%	

*Excludes non-cash portion of benefit expenses

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
 Month ended March 2017

	SOURCES OF FUNDS				Total System	Budget		Variance
	Water Resources	Recycle Water System	Conservation	Stormwater System		Current Allocations	Favorable (Unfavorable)	
OPERATING REVENUES								
Water Resources - Misc	131,413	-	-	-	131,413	132,508	(1,095)	-0.83%
Water Supply Fee	9,486,171	-	-	-	9,486,171	9,738,621	(252,450)	-2.59%
EAA Fee	1,634,380	-	-	-	1,634,380	1,695,012	(60,632)	-3.58%
Recycled water system	-	388,707	-	-	388,707	397,034	(8,327)	-2.10%
Stormwater	-	-	-	435,109	435,109	382,654	52,455	13.71%
Metered Water - Conservation	-	-	701,973	-	701,973	712,938	(10,965)	-1.54%
Affordability Discount Program	(62,029)	-	-	-	(62,029)	(65,690)	3,661	5.57%
Operating Transfer	469,167	(3,527)	(6,413)	-	469,167	469,167	-	0.00%
Less: Uncollectible Accounts	(111,055)	385,180	695,560	-	(120,995)	(91,057)	(29,938)	32.86%
Total operating revenues	11,548,047	385,180	695,560	435,109	13,063,896	13,371,187	(307,292)	-2.30%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	148,000	5,639	-	-	153,639	112,487	41,152	36.58%
Interest earned on Project Fund & R&R Funds	4,531	-	-	-	4,531	8,405	(3,874)	-46.05%
Total non-operating revenues	152,531	5,639	-	-	158,170	120,892	37,278	30.84%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	2,610,963	-	-	-	2,610,963	1,555,751	1,055,212	67.83%
Total capital contributions	2,610,963	-	-	-	2,610,963	1,555,751	1,055,212	67.83%
TOTAL SOURCES OF FUNDS	14,311,541	390,819	695,560	435,109	15,833,029	15,047,830	785,199	5.22%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	2,015,328	74,367	320,750	238,699	2,649,144	2,755,631	106,487	3.96%
Contractual services	7,070,026	68,235	454,455	98,053	7,690,769	7,707,837	17,068	0.22%
Materials and supplies	151,059	8,056	6,474	8,255	173,844	323,594	149,750	46.28%
Other charges	98,031	3,216	23,158	11,196	135,601	196,891	61,290	0.00%
Capitalized cost	(393,531)	(19,727)	(520)	(639)	(414,417)	(555,938)	(141,521)	25.46%
Total operation and maintenance	8,940,913	134,147	804,317	355,564	10,234,941	10,428,014	193,073	1.85%
OPERATING RESERVE REQUIREMENT								
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,590,051	289,099	-	-	1,879,150	2,038,089	158,939	7.80%
Retirement of bonds	1,272,954	678,398	-	-	1,951,352	2,106,590	155,238	7.37%
Subordinate lien debt:								
Interest costs	153,080	16,078	-	-	169,158	177,152	7,994	4.51%
Retirement of bonds	152,063	15,971	-	-	168,034	165,867	(2,167)	-1.31%
Net variable interest - swap	(3,305)	(347)	-	-	(3,653)	-	3,653	100.00%
Commercial Paper Notes	11,183	-	-	-	11,183	31,114	19,931	64.06%
Other Debt Expense	50,651	1,744	-	-	52,395	52,217	(178)	-0.34%
Total debt requirements	3,226,676	1,000,943	-	-	4,227,619	4,571,029	343,410	7.51%
TRANSFER TO THE CITY'S GENERAL FUND								
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	271,665	2,805	18,780	-	293,250	300,710	7,460	2.48%
UNRESTRICTED	2,615,494	-	-	-	2,615,494	1,564,156	1,051,338	67.21%
Total amount available for R&R Funds	1,872,287	(747,076)	(127,537)	79,545	(1,538,275)	(1,856,999)	318,724	-17.16%
TOTAL USES OF FUNDS	14,311,541	390,819	695,560	435,109	15,833,029	15,047,830	785,199	5.22%

*Excludes non-cash portion of benefit expenses.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
 Three months ended March 2017

SOURCES OF FUNDS

	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget		Variance
						Current Allotments	Favorable (Unfavorable)	
OPERATING REVENUES								
Water Resources - Misc.	405,066	-	-	-	405,066	397,525	7,541	1.90%
Water Supply Fee	28,267,532	-	-	-	28,267,532	31,785,104	(3,517,572)	-11.07%
EAA Fee	4,945,224	-	-	-	4,945,224	5,384,692	(439,468)	-8.16%
Recycled water system	-	1,183,662	-	-	1,183,662	1,229,553	(45,891)	-3.73%
Stormwater	-	-	-	1,310,276	1,310,276	1,147,961	162,315	14.14%
Metered Water - Conservation	-	-	2,120,936	-	2,120,936	2,267,947	(147,011)	-6.48%
Metered Discount Program	(174,359)	-	-	-	(174,359)	(197,070)	22,711	11.52%
Operating Transfer	1,407,500	-	-	-	1,407,500	1,407,501	(1)	0.00%
Less: Uncollectible Accounts	(334,743)	(10,217)	(18,576)	-	(363,536)	(295,213)	(68,323)	-23.14%
Total operating revenues	34,516,220	1,173,445	2,102,360	1,310,276	39,102,301	43,128,000	(4,025,699)	-9.33%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	404,680	14,056	-	-	418,736	337,461	81,275	24.08%
Interest earned on Project Fund & R&R Funds	14,286	-	-	-	14,286	25,214	(10,928)	100.00%
Other financing sources (draw on equity)	-	-	-	-	-	-	-	#DIV/0!
Total non-operating revenues	418,966	14,056	-	-	433,022	362,675	70,347	19.40%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	6,718,779	-	-	-	6,718,779	4,667,254	2,051,525	43.96%
Total capital contributions	6,718,779	-	-	-	6,718,779	4,667,254	2,051,525	43.96%
TOTAL SOURCES OF FUNDS	\$ 41,653,965	\$ 1,187,501	\$ 2,102,360	\$ 1,310,276	\$ 46,254,102	\$ 48,157,929	\$ (1,903,828)	-3.95%

USES OF FUNDS

OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	5,800,551	214,074	943,232	696,344	7,654,201	8,056,787	402,586	5.00%
Contractual services	20,821,239	146,842	423,083	256,055	21,647,219	22,638,901	991,682	4.38%
Materials and supplies	323,916	27,659	16,611	22,076	390,262	991,045	600,783	60.62%
Other charges	378,067	25,982	69,130	40,099	513,278	588,935	75,657	100.00%
Capitalized cost	(1,160,326)	(57,160)	(726)	(2,071)	(1,220,283)	(1,613,564)	(393,281)	24.37%
Interclear transfers	-	-	-	-	-	-	-	100.00%
Total operation and maintenance	26,163,447	357,397	1,451,330	1,012,503	28,984,677	30,662,105	1,677,428	5.47%
OPERATING RESERVE REQUIREMENT	1,529,273	29,497	17,134	12,741	1,588,645	122,760	(1,465,885)	-1194.11%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	4,774,169	859,592	-	-	5,633,761	6,114,267	480,506	7.86%
Retirement of bonds	3,890,100	2,035,194	-	-	5,925,294	6,319,773	394,479	6.24%
Subordinate lien debt:								
Interest costs	427,636	44,915	-	-	472,551	531,456	58,905	11.08%
Retirement of bonds	456,190	47,915	-	-	504,105	497,601	(6,504)	-1.31%
Net variable interest - swap	2,262	238	-	-	2,500	-	(2,500)	100.00%
Commercial paper notes	33,497	-	-	-	33,497	93,342	59,845	64.11%
Other Debt Expense	151,598	5,231	-	-	156,829	156,651	(178)	-0.11%
Total debt requirements	9,735,452	2,993,085	-	-	12,728,537	13,713,090	984,553	7.18%
TRANSFER TO THE CITY'S GENERAL FUND	808,364	8,823	56,764	-	873,951	975,430	101,479	10.40%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	6,733,065	(2,201,301)	577,132	-	6,733,065	4,692,488	2,040,597	100.00%
UNRESTRICTED	(3,315,636)	(2,201,301)	(577,132)	285,032	(4,654,773)	(2,007,923)	(2,646,850)	131.82%
Total amount available for R&R Funds	3,417,429	(2,201,301)	577,132	285,032	2,078,292	2,684,545	(606,253)	-22.58%
TOTAL USES OF FUNDS	\$ 41,653,965	\$ 1,187,501	\$ 2,102,360	\$ 1,310,276	\$ 46,254,102	\$ 48,157,929	\$ (1,903,827)	-3.95%

*Excludes non-cash portion of benefit expenses.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Three Months Ended March 31, 2017

Classification	Annual Budget	Current Month		Year to Date			%
		Actual	Budget	Actual	Budget	Variance (Over)/Under	
SALARIES AND FRINGE BENEFITS							
511100 Salaries	\$ 101,061,499	\$ 7,955,584	\$ 8,334,711	\$ 22,934,275	\$ 24,197,825	1,263,550	5.2%
511140 Overtime Pay	4,289,692	429,565	309,740	1,413,815	1,059,143	(354,672)	-33.5%
511150 On-Call Pay	528,326	45,781	42,533	144,431	128,418	(16,013)	-12.5%
511160 Employee Insurance	16,336,337	1,300,798	1,360,793	3,879,557	4,077,336	197,779	4.9%
511162 Retirement	20,683,756	1,683,748	1,715,517	4,826,832	5,002,576	175,744	3.5%
511164 Unused Sick Leave Buyback	70,000	-	5,830	-	17,490	17,490	100.0%
511166 Personal Leave Buyback	950,000	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	1,200,000	223,100	100,000	618,758	300,000	(318,758)	-106.3%
511170 Incentive Pay	74,300	-	1,125	-	3,375	3,375	100.0%
511175 Other Post Employment Benefits	7,500,000	625,000	625,000	1,875,000	1,875,000	0	0.0%
Salaries and Fringe Benefits Total	152,693,910	12,263,576	12,495,250	35,692,668	36,661,164	968,496	2.6%
CONTRACTUAL SERVICES							
511210 Operating Expense	2,228,077	212,763	190,277	547,021	597,128	50,107	8.4%
511211 Rental of Facilities	297,079	20,868	24,757	68,773	74,270	5,497	7.4%
511212 Alarm and Security	1,938,649	160,499	161,555	478,527	484,666	6,139	1.3%
511214 Uniforms and Shoe Allowance	397,405	26,162	33,110	75,481	111,324	35,843	32.2%
511216 Catering Svcs & Luncheons	98,557	12,283	8,477	52,977	25,177	(27,801)	-110.4%
511219 Conservation Programs	3,675,230	359,143	188,464	169,907	403,977	234,070	57.9%
511220 Maintenance Expense	15,216,388	1,205,828	1,193,457	2,715,971	3,634,506	918,535	25.3%
511221 Street Cut Permit Admin Fee	750,629	58,520	63,015	159,968	155,929	(4,039)	-2.6%
511222 St Pave/Repair Fee	1,619,984	(34,300)	134,999	203,874	404,996	201,122	49.7%
511223 Preventive Maintenance	101,610	12,011	8,467	34,051	25,407	(8,644)	-34.0%
511224 Corrective Maintenance	1,717,431	114,453	143,119	312,151	429,360	117,209	27.3%
511225 Damage Repair	178,739	17,377	14,895	36,453	44,685	8,232	18.4%
511230 Equipment Rental Charges	280,764	39,714	21,680	104,232	69,691	(34,541)	-49.6%
511240 Travel	245,213	15,801	31,343	33,400	63,592	30,192	47.5%
511245 Training	715,664	49,451	73,708	105,548	118,827	13,279	11.2%
511247 Conferences	125,799	6,212	16,162	20,736	34,883	14,147	40.6%
511250 Memberships and Subscriptions	446,932	10,698	18,795	108,446	154,137	45,691	29.6%
511260 Utilities	32,632,940	2,529,694	2,232,859	6,307,653	6,717,870	410,217	6.1%
511261 Water Options	45,165,120	3,794,818	3,819,258	11,894,494	11,289,025	(605,468)	-5.4%
511265 Ground Water District Pay	24,705,455	2,037,226	2,053,317	6,097,863	6,159,950	62,088	1.0%
511270 Mail and Parcel Post	2,293,775	201,321	191,271	521,912	573,499	51,588	9.0%
511310 Educational Assistance	166,553	13,722	8,362	13,796	23,791	9,995	42.0%
511312 Contractual Prof Svcs	28,786,127	2,425,372	2,274,248	5,515,263	6,104,891	589,628	9.7%
511313 Inspect & Assessment Fees	2,250,481	157,850	195,296	473,282	569,983	96,701	17.0%
511315 Temporary Employees	598,192	129,311	49,849	222,468	149,548	(72,919)	-48.8%
511320 Legal Services	1,925,000	78,337	143,749	147,374	431,248	283,873	65.8%
511370 Communications	1,657,407	174,561	137,203	405,869	422,173	16,303	3.9%
511381 Software and Hardware Maintenanc	5,351,418	362,248	433,319	952,538	1,293,021	340,482	26.3%
Contractual services Total	175,566,619	14,191,943	13,865,011	37,780,028	40,567,553	2,787,526	6.9%
							0.0%

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Three Months Ended March 31, 2017

Classification	Annual Budget	Current Month		Year to Date			%
		Actual	Budget	Actual	Budget	Variance (Over)/Under	
MATERIALS AND SUPPLIES							0.0%
511410 Small Tools	812,014	56,692	70,294	152,996	207,331	54,334	26.2%
511417 Copy and Printing Expense	36,531	5,010	4,024	5,568	9,607	4,039	42.0%
511420 Operating Materials	2,512,098	218,944	225,622	526,928	739,179	212,251	28.7%
511421 Heating Fuel	28,528	-	2,336	1,924	7,257	5,333	73.5%
511422 Chemicals	8,344,014	485,486	690,723	1,262,247	2,090,581	828,334	39.6%
511425 Education of School Children	30,000	-	2,500	20,279	7,500	(12,779)	-170.4%
511426 Public Awareness-WQEE	1,000	-	83	-	249	249	100.0%
511427 Enforcement	20,000	-	-	-	-	-	0.0%
511428 Program Materials	1,000	-	80	-	240	240	100.0%
511430 Maintenance Materials	8,282,835	851,948	693,024	1,814,428	2,164,887	350,459	16.2%
511440 Safety Materials & Supplies	865,649	52,807	71,052	145,882	217,505	71,623	32.9%
511441 Inventory Variances	35,000	(3,759)	8,400	(19)	23,100	23,119	100.1%
511450 Tires and Tubes	702,507	95,483	58,542	188,395	175,629	(12,766)	-7.3%
511451 Motor Fuel & Lubricants	<u>2,745,683</u>	<u>254,369</u>	<u>236,782</u>	<u>515,860</u>	<u>662,102</u>	<u>146,242</u>	22.1%
Materials and supplies Total	24,416,859	2,016,979	2,063,462	4,634,488	6,305,168	1,670,680	26.5%
							0.0%
OTHER CHARGES							0.0%
511510 Judgements and Claims	725,000	29,140	60,415	(72,848)	181,245	254,093	140.2%
511511 AL & GL Claims - Cont. Liab.	330,000	-	27,500	-	82,500	82,500	100.0%
511520 Bank Charges	20,000	-	-	-	5,000	5,000	100.0%
511525 Cash Short/(Over)	-	(8,341)	-	(13,947)	-	13,947	0.0%
511530 Employee Relations	233,039	15,853	6,272	16,210	34,262	18,052	52.7%
511540 Retiree Insurance	6,899,086	561,525	574,924	1,822,430	1,724,771	(97,659)	-5.7%
511570 Casualty Insurance	1,229,505	(41,046)	118,139	304,709	297,712	(6,997)	-2.4%
511580 Unemployment Compensation	80,000	-	-	22,026	25,000	2,975	11.9%
511590 Workers Comp Medical	800,000	31,568	66,670	178,376	200,010	21,634	10.8%
511610 Workers Comp Benefits	280,000	21,409	23,330	52,127	69,990	17,863	25.5%
511620 WC-Misc Claims Expense	<u>50,000</u>	<u>2,437</u>	<u>4,165</u>	<u>7,008</u>	<u>12,495</u>	<u>5,487</u>	43.9%
Other charges Total	10,646,630	612,545	881,415	2,316,091	2,632,985	316,894	12.0%
O&M Before Capitalized Cost Total	363,324,018	29,085,043	29,305,138	80,423,275	86,166,871	5,743,596	6.7%
Capitalized Cost	(38,464,396)	(3,032,204)	(3,198,043)	(8,188,081)	(9,341,721)	(1,153,640)	12.4%
Intercenter Transfers	-	-	-	888	-	(888)	0.0%
Total O&M Expense	<u>\$ 324,859,622</u>	<u>\$ 26,052,839</u>	<u>\$ 26,107,095</u>	<u>\$ 72,236,083</u>	<u>\$ 76,825,150</u>	<u>\$ 4,589,068</u>	<u>6.0%</u>

SAWS INVESTMENT PORTFOLIO
March 31, 2017

Investment Type	Market Value	Book Value	Average Yield	Average Days to Maturity
Money Market Funds	51,627,297	51,627,297	0.520	1
External Investment Pools:				
Texpool Prime Local Gov't Pool	30,649,573	30,649,573	0.998	1
Government Agency Securities:				
Federal Farm Credit Bank	39,897,453	39,966,781	1.078	517
Federal Home Loan Bank	292,011,730	292,250,813	0.731	177
Federal Home Loan Mtg. Corp.	165,903,716	165,994,245	0.641	125
Federal National Mtg. Assn.	89,750,416	89,794,298	0.803	186
Total Government Agencies	<u>587,563,314</u>	<u>588,006,136</u>	0.740	187
U. S. Treasury Securities	<u>247,858,455</u>	<u>247,980,533</u>	0.758	197
 Total Investments	 <u>\$ 917,698,639</u>	 <u>\$ 918,263,539</u>	 0.741	 173

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended March 31, 2017

	Mar-17	Mar-16
Total Long-term Debt (a)	\$ 2,994,728,176	\$ 2,886,649,325
Total Water & Sewer Customer Connections (b)	932,301	918,794
Long-term Debt Per Connection (a)/(b)	\$3,212	\$3,142
Total Net Position	\$ 2,657,593,459	\$ 2,452,376,324
Total Liabilities & Net Position	\$ 6,012,910,070	\$ 5,699,512,307
Net Position Ratio	44.2%	43.0%
YTD Operating Revenues (c)	\$ 145,908,061	\$ 140,580,043
YTD Operating Expenses before Depreciation (d)	\$ 71,601,955	\$ 64,810,811
Cash Operating Margin ((c)-(d))/(c)	50.9%	53.9%
Rolling 12 Months		
Operating Revenues	\$ 628,008,993	\$ 569,830,416
Non-operating Revenues	8,433,256	6,511,331
Less: Revenues from CPS contract	(3,245,004)	(3,245,004)
Interest earned on Project Fund Investments	(736,912)	(541,239)
Build America Bond Subsidy	(3,785,873)	(3,689,115)
Gross Revenues	\$ 628,674,460	\$ 568,866,389
O&M Expense before Depreciation	\$ 315,253,303	\$ 293,436,561
Pledged Revenue	\$ 313,421,157	\$ 275,429,828
Debt Service - net of Build America Bond Subsidy:		
Current Year Senior Lien	\$ 57,852,283	\$ 79,345,504
Current Year Total Bonded Debt	\$ 185,912,976	\$ 189,778,460
Senior Lien Debt Coverage Ratio	5.42 x	3.47 x
Total Bonded Debt Coverage Ratio	1.69 x	1.45 x
Unrestricted Cash, including Operating Reserve	\$ 359,532,806	\$ 288,115,239
Days Cash on Hand - Rolling 12 Months of O&M	416	358
Unrestricted Working Capital, including Operating Reserve	\$ 391,308,659	\$ 313,734,703
Days Working Capital on Hand - Rolling 12 Months of O&M	453	390

San Antonio Water System
CONSTRUCTION IN PROGRESS SUMMARY - TOTAL
March 31, 2017

	<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: 2017						
Collection	6,093,984	6,093,984	855	6,093,129	855	-
Corporate	15,652,685	9,562,115	2,070,051	7,492,065	4,914	2,065,137
Governmental	46,233,272	46,349,822	18,420,579	27,929,243	5,704,984	12,715,595
Heating and Cooling	-	13,688	-	13,688	-	-
Main Replacements	157,537,753	162,708,123	53,130,948	109,577,175	5,834,710	47,173,911
Production	21,971,393	22,474,482	1,058,990	21,415,492	590	1,058,400
Recycle	257,000	257,000	23,560	233,440	-	23,560
Treatment	6,445,560	6,746,121	2,010,087	4,736,034	267	2,009,820
Water Resources	113,274,800	113,377,662	-	113,377,662	-	-
Plant Contributions	-	-	-	-	-	15,141,578
Less Contributions - Plant	-	-	-	-	-	(15,141,578)
Subtotal	367,466,446	367,582,996	76,715,070	290,867,926	11,546,320	65,046,422
CIP Year: 2016						
Collection	4,432,201	2,696,307	2,614,735	81,572	1,899,201	684
Corporate	23,223,816	26,615,490	1,557,640	25,057,850	2,551,910	(994,270)
Governmental	52,117,030	51,971,684	40,457,082	11,514,602	25,501,610	3,224,933
Heating and Cooling	4,903,375	5,014,735	4,868,635	146,100	1,204,199	-
Main Replacements	103,468,163	137,105,653	121,418,323	15,687,331	17,870,562	20,939,840
Production	25,215,160	29,032,519	28,485,731	546,788	2,630,268	590
Treatment	4,687,680	6,350,295	1,131,410	5,218,885	416,520	-
Water Resources	29,140,512	29,537,512	5,075,784	24,461,729	1,014,980	2,270
Plant Contributions	-	-	-	-	15,675	75,735,976
Less Contributions - Plant	-	-	-	-	-	(75,735,976)
Subtotal	247,187,939	288,324,196	205,609,340	82,714,856	53,104,925	24,168,317
CIP Year: 2015						
Collection	1,424,640	2,348,228	2,348,228	-	391,385	1,391,899
Corporate	2,932,604	4,101,618	1,909,573	2,192,045	1,398,046	261,914
Governmental	54,942,932	56,493,653	56,493,613	40	26,143,159	19,694,215
Heating and Cooling	2,585,000	2,129,756	2,129,206	550	62,401	2,007,124
Main Replacements	106,176,875	89,661,630	89,629,793	31,837	16,509,785	38,097,445
Production	24,007,372	23,077,793	17,188,188	5,889,605	5,365,240	-
Recycle	1,500,000	206,872	206,872	-	27,900	-
Treatment	26,740,000	27,119,560	25,520,160	1,599,400	2,208,037	3,494,762
Water Resources	15,919,200	15,954,184	10,112,387	5,841,798	3,579,257	3,622
Plant Contributions	-	-	-	-	-	78,942,508
Less Contributions - Plant	-	-	-	-	-	(78,942,508)
Subtotal	236,228,623	221,093,295	205,538,020	15,555,275	55,685,210	64,950,981
CIP Year: 2014						
Collection	2,291,286	2,488,393	2,488,393	-	407,339	1,432,419
Corporate	14,932,117	14,117,969	14,117,969	-	14,117,983	-
Distribution	11,577,886	7,299,150	7,299,150	-	2,891,644	332,985
Governmental	49,111,947	36,866,759	36,866,759	-	9,080,024	16,725,036
Heating and Cooling	2,837,500	3,319,964	3,319,964	-	242,162	2,493,494
Main Replacements	116,336,055	91,924,540	91,626,650	297,890	22,721,813	41,766,958
Production	40,397,274	46,215,088	46,215,088	-	29,581,952	12,863,476
Recycle	3,661,505	22,372	22,372	-	17,203	1,384
Treatment	14,826,674	17,866,750	17,866,750	-	7,622,837	3,133,386
Water Resources	157,029,479	118,545,322	118,545,322	-	29,222,836	79,004,302
Plant Contributions	-	-	-	-	-	49,755,661
Less Contributions - Plant	-	-	-	-	-	(49,755,661)
Subtotal	413,001,723	338,666,307	338,368,417	297,890	115,905,794	157,753,440

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

March 31, 2017

	CIP	Revised CIP	Commit/Plan	Open Job	Closed Job	Commit/Charges	
	Plan	Plan	Commitments	Variance	Charges	Charges	
CIP Year: 2013							
Collection	18,318,945	15,201,372	15,201,372	-	553,497	7,774,696	6,873,179
Corporate	17,740,525	20,934,866	19,658,270	1,276,596	14,058,040	3,197,414	2,402,816
Distribution	6,959,628	7,777,105	7,777,105	-	1,813,688	4,629,632	1,333,785
Governmental	40,488,064	45,663,445	45,663,445	-	16,362,345	25,061,297	4,239,804
Heating and Cooling	6,170,296	8,796,242	8,796,242	-	31,966	8,764,276	-
Main Replacements	109,676,441	101,037,780	101,037,780	-	20,098,856	77,356,401	3,582,523
Production	29,017,588	44,033,512	44,033,512	-	29,662,833	12,132,465	2,238,215
Recycle	2,749,583	489,351	489,351	-	299,503	81,037	108,811
Treatment	16,901,070	18,736,648	18,736,648	-	540,986	16,099,379	2,096,284
Water Resources	116,151,842	144,847,692	144,847,692	-	133,138,681	19,843,992	(8,134,981)
Plant Contributions	-	-	-	-	1,368	36,776,404	(36,777,772)
Less Contributions - Plant	-	-	-	-	-	(36,776,404)	36,776,404
Subtotal	364,173,981	407,518,013	406,241,418	1,276,596	216,561,762	174,940,588	14,739,068
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,425	55,490,425	-	-	55,490,427	(1)
Collection	353,382,718	281,452,065	281,452,065	-	8,197,676	269,751,952	3,502,437
Corporate	97,907,260	57,910,850	57,910,850	-	13,760,395	42,319,076	1,831,379
Distribution	149,924,339	151,737,639	151,737,639	-	2,245,749	148,277,037	1,214,853
Governmental	502,211,102	417,213,358	417,213,358	-	1,885,507	399,590,886	15,736,965
Heating and Cooling	22,527,505	15,029,120	15,029,120	-	33,661	14,976,962	18,497
Land	2,200,000	-	-	-	-	-	-
Main Replacements	414,134,947	390,940,554	390,940,554	-	10,167,606	377,335,840	3,437,108
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	160,778,404	195,668,820	195,668,820	-	5,797,265	188,744,758	1,126,798
Recycle	138,216,951	152,909,157	152,909,157	-	536,062	151,935,411	437,684
Treatment	279,136,341	258,498,594	258,498,594	-	19,702,363	238,086,360	709,872
Water Resources	1,010,916,607	758,554,897	758,554,897	-	67,899,597	670,846,445	19,808,855
Plant Contributions	-	-	-	-	-	661,116,878	(661,116,878)
Less Contributions - Plant	-	-	-	-	-	(661,116,878)	661,116,878
Subtotal	3,146,555,315	2,737,722,630	2,737,722,631	-	130,225,880	2,559,672,306	47,824,444
Total	4,774,614,028	4,360,907,438	3,970,194,895	390,712,543	583,029,892	2,981,607,959	405,557,044

Wednesday, April 12, 2017

11:44:56AM

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

Page 2 of 2

**SAN ANTONIO WATER SYSTEM
STATISTICAL DATA**

	March		(Below)
	2017	2016	Above
			Prior Year
Rainfall-Inches			
<hr/>			
Current Month			
Actual	2.1	3.6	(41) %
Normal	2.3	2.3	0 %
Percent Above(Below) Normal	(10) %	54 %	
Year to Date			
Actual	8.4	6.5	30 %
Normal	5.9	5.9	0 %
Percent Above(Below) Normal	44 %	11 %	
Number of days with rain	7	9	
SAWS Pumping Data (Million Gallons)			
<hr/>			
SAWS Total Water Pumpage - Month	6,370	7,218	(12) %
Water Pumpage for injection to Twin Oaks ASR	464	1,277	(64) %
Water Pumpage for Consumption (includes water produced from ASR)	5,906	5,941	(1) %
SAWS Billed Water Usage (Domestic and Irrigation)*	4,561	4,752	(4) %
SAWS Wastewater Data (Million Gallons)			
<hr/>			
SAWS Total Wastewater - Month	4,028	3,742	8 %
Customers			
<hr/>			
SAWS			
Number of connections (billed accounts) - WATER	491,405	484,897	1 %
Number of connections (billed accounts) - WASTEWATER	440,896	433,897	2 %
Infrastructure In Service, Cumulative			
<hr/>			
Water - Miles of Main	6,975	6,881	1 %
Wastewater - Miles of Main	5,391	5,344	1 %
Manholes	105,738	105,282	0 %
Fire Hydrants	40,139	39,161	2 %
Edwards Reservoir Level			
<hr/>			
High	686.8	666.8	20.0 Feet
Low	682.2	662.7	19.5 Feet
End of Month	682.3	665.0	17.3 Feet

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