

San Antonio Water System

***CONDENSED
MONTHLY FINANCIAL REPORT
April 2018***



San Antonio, Texas

**CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
APRIL 30, 2018**

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended April 30, 2018. 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 \$19.2 million during the month.
- Operating revenues for the month of \$53.7 million were \$.4 million unfavorable to budget but \$3.8 million more than a year ago.
- Operating expenses before depreciation for the month of \$26.6 million were \$.2 million favorable to budget but \$.6 million more than the prior year.
- Net interest expense was \$2.6 million favorable to budget for the month and \$.9 million less than the prior year.
- SAWS' net income before capital contributions for the month of \$6.5 million was \$2.9 million favorable to budget and \$3.8 million more than April 2017.
- Capital contributions for the month were \$12.7 million compared to the budget of \$11.2 million and \$9.2 million in April 2017.

OVERALL FINANCIAL CONDITION

			April 30, 2018
<i>(\$ in thousands)</i>			
Assets		\$	6,140,336
Deferred Outflows of Resources			87,579
Liabilities			(3,296,328)
Deferred Inflows of Resources			(2,327)
Total Net Position		<hr/>	<hr/> 2,929,260
Net Investment in Capital Assets		\$	2,232,857
Restricted Net Position			404,263
Unrestricted Net Position			292,140
Total Net Position		<hr/>	<hr/> 2,929,260

During the month, SAWS' total assets and deferred outflows of resources increased \$29.3 million primarily due to increases in cash and investments and additional investment in capital assets. Total liabilities and deferred inflows of resources increased \$11.9 million primarily due to increases in accounts payable and bond interest payable.

Working capital totaled \$480.4 million and includes an operating reserve of \$56.6 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 47.0% at April 30, 2018, 47.0% at March 31, 2018 and 44.3% at April 30, 2017.

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 April 2017 is primarily due to refunding senior lien debt with junior lien debt over the last twelve months.

Debt Coverage Ratios		4/30/2018	3/31/2018	4/30/2017
Current Year Debt Service - Senior Lien Debt		6.29	6.26	5.29
Current Year Debt Service - Total Debt		1.93	1.92	1.65

As of April 30, 2018 SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

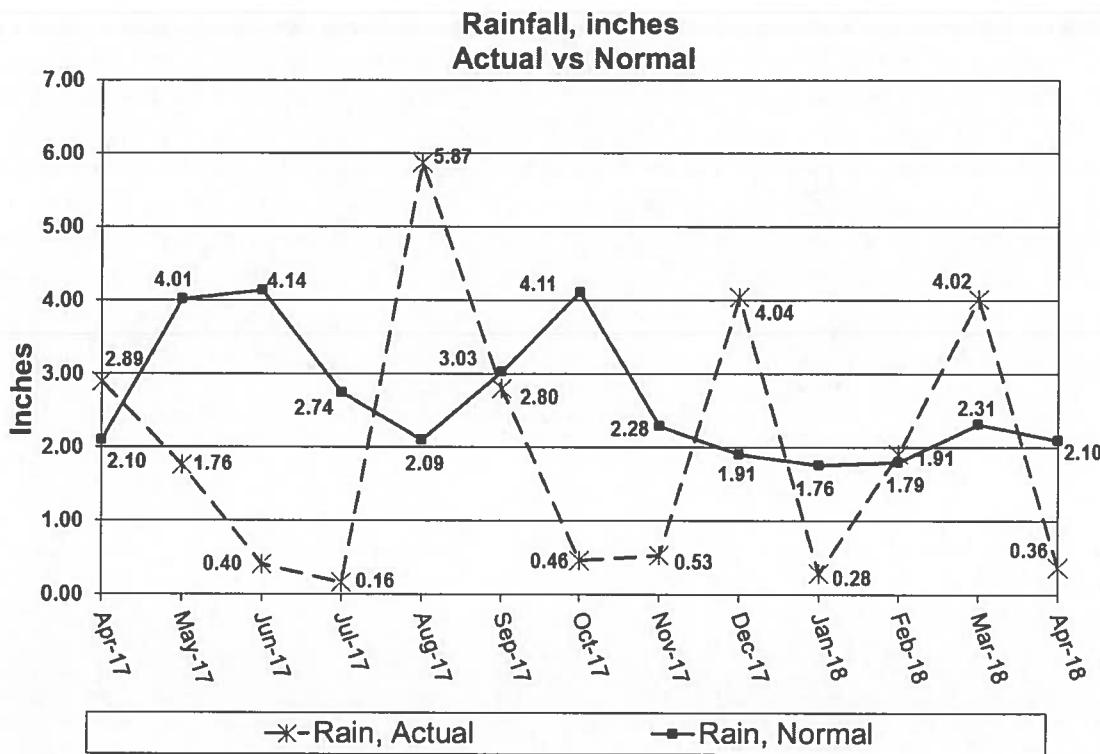
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of April 2018 with comparisons to both the budget and the prior year.

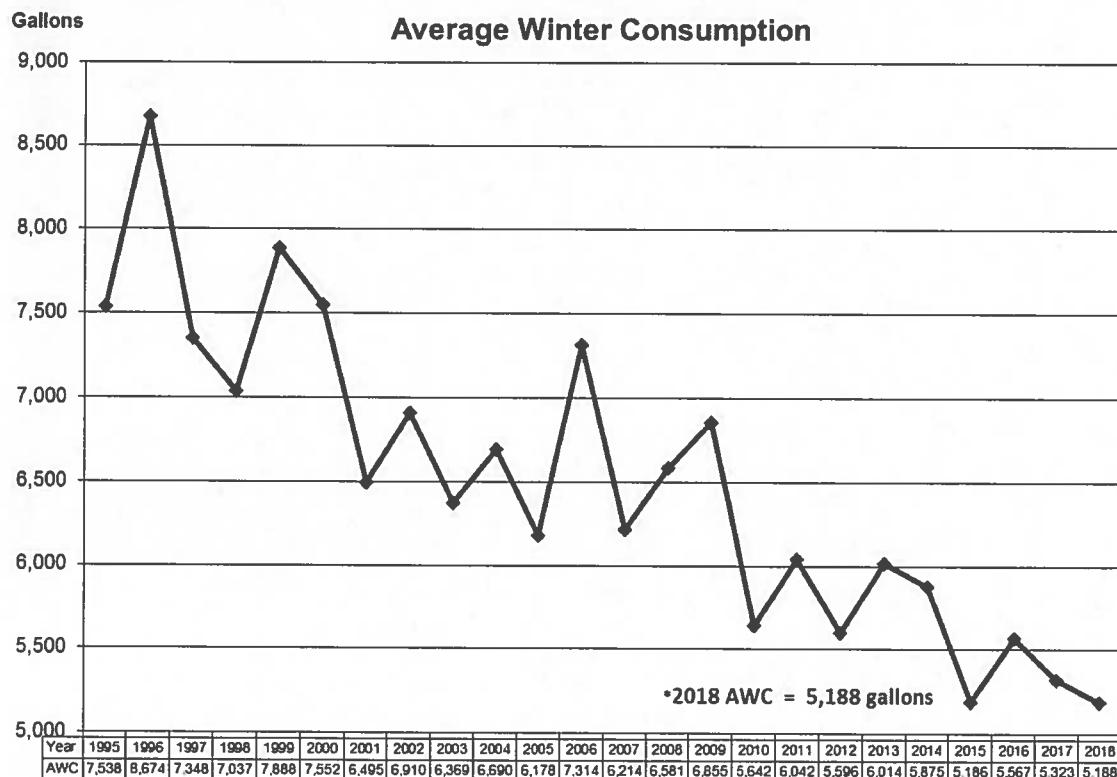
(\$ in thousands)		April-18 Actual	Budget*	Fav (Unfav) Variance To Budget	April-17 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues						
Water Supply System		\$ 14,983	\$ 15,525	\$ (543)	\$ 13,915	\$ 1,068
Water Delivery System		16,781	16,678	103	14,790	1,990
Wastewater System		21,044	20,999	45	20,273	771
Chilled Water and Steam System		892	861	32	918	(26)
Total operating revenues		53,700	54,063	(363)	49,896	3,804
Operating Expenses Before Depreciation		26,640	26,824	184	26,074	(566)
Depreciation Expense		13,183	12,996	(187)	12,559	(624)
Total operating expenses		39,823	39,820	(3)	38,633	(1,191)
Operating Income		13,877	14,243	(366)	11,263	2,613
Miscellaneous Revenues		11	-	11	11	0
Investment income		1,241	652	589	606	636
Interest Expense		7,426	9,416	1,990	7,655	229
Payments to the City of San Antonio		1,363	1,407	43	1,294	(69)
Other Non-operating Expense		(199)	432	631	226	424
Net Income (Loss) Before Capital Contributions		6,538	3,640	2,898	2,705	3,834
Contributions in aid of construction		284	-	284	188	96
Capital Recovery Fees		7,952	5,925	2,028	5,878	2,075
Plant Contributions		4,472	5,250	(778)	3,106	1,366
Total Contributions		12,709	11,175	1,534	9,173	3,536
Change in Net Position		\$ 19,247	\$ 14,815	\$ 4,432	\$ 11,877	\$ 7,370

*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 April 2018 were \$.4 million unfavorable to budget but \$3.8 million more than April 2017. Water delivery and supply revenues of \$31.8 million were \$.4 million unfavorable to budget but \$3.1 million more than April 2017. While rainfall in April was below normal, rainfall in March 2018 was well above normal. As a result, billed water usage for April was .5% less than budget. The increase in revenues from 2017 is due to a 2.5% increase in billed usage combined with an average water rate adjustment of 7.6% which went into effect on February 1, 2018.



Wastewater revenue for the month of \$21 million was comparable to budget and \$.8 million more than the prior year. The residential Average Winter Consumption (AWC) of 5,188 gallons that went into effect in April 2018 was 2.5% less than the AWC that was in effect in April 2017 but consistent with the budget for the 2018 AWC. A 3.6% rate increase implemented in February 2018 more than offset the impact of the decrease in AWC, resulting in the favorable variance to last year.



Operating expenses before depreciation were \$.2 million favorable to budget for the month but \$.6 million more than a year ago. Favorable budget variances across a number of expense categories more than offset an unfavorable variance in capitalized costs. The increase in operating expenses before depreciation from last year was primarily due to increases in salaries and benefits. Beginning in 2018, SAWS changed its method of capitalizing internal project management costs from estimating time to tracking time on capital projects.

Investment income for the month was \$.5 million favorable to budget and \$.6 million more than April 2017. The yield on SAWS investment portfolio was 1.6% for the month compared to the budgeted yield of 1.00% and .8% earned on the portfolio a year ago. Total investment balances were also greater than forecast and the prior year.

Interest expense for the month was \$2.0 million favorable to budget and \$.2 million less than April 2017. 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.

In April 2018, capital contributions included \$.3 million in contributions in aid of construction from the Edwards Aquifer Authority related to SAWS leak repair program, \$8.0 million in impact fees and \$4.5 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 2017 - April 2018) and 1.4% for the preceding 12 month period (May 2016 - April 2017).

CASH FLOWS

Cash and cash equivalents increased \$28.6 million during April 2018. Cash inflows during the month included \$29.8 million from operations, \$8.0 million in proceeds from developers and \$12.4 million in investing activities. Cash outflows for the month consisted primarily of \$20.5 million spent on the acquisition and construction of property, plant and equipment.

The following table summarizes the Capital Improvement Programs (CIP) from 2016 through 2018. In order to fully execute the planned CIP, SAWS is projected to award \$507.8 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total \$371.2 million at April 30, 2018.

Plan Year	(\$ in millions)		Original		Revised		Percent Committed
	Plan	Plan	Plan	Commitments	Commitments	Commitments	
CY2018	\$ 391.4		\$ 392.8	\$ 35.0			8.9%
CY2017		367.5		255.3			68.4%
CY2016		247.2		259.5			91.5%
	<u>\$ 1,006.1</u>		<u>\$ 1,049.9</u>	<u>\$ 549.8</u>			<u>52.4%</u>

Respectfully submitted,



Douglas P. Evanson
Senior Vice President/Chief Financial Officer

**CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
April 30, 2018**

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**San Antonio Water System
STATEMENT OF NET POSITION
April 30, 2018**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	2018	2017
Cash and cash equivalents	\$ 63,786,606	\$ 13,735,648
Investments	343,098,809	302,641,930
Accrued interest receivable	2,687,954	2,782,859
Accounts receivable - net of allowance for uncollectable accounts of \$9,921,868 and \$5,944,793 respectively	62,792,542	68,219,668
Inventory - materials and supplies	5,596,750	5,047,459
Prepaid expenses	7,077,946	6,810,643
Total current unrestricted assets	<u>485,040,607</u>	<u>399,238,207</u>
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	36,705,624	50,065,473
Investments	103,966,113	89,933,163
Construction Funds		
Investments	16,460,755	19,044,586
Operating Reserve - System Fund	56,641,975	54,143,274
Total current restricted assets	<u>213,774,467</u>	<u>213,186,496</u>
Total current assets	<u>698,815,074</u>	<u>612,424,703</u>
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	4,235,182	113,111
Investments	84,133,667	88,636,016
Construction funds:		
Cash and cash equivalents	58,911,470	51,606,196
Investments	208,428,907	277,261,842
CAPITAL ASSETS		
Utility plant in service	6,556,251,990	6,338,488,962
Less allowance for depreciation	2,177,731,463	2,038,165,186
	<u>4,378,520,527</u>	<u>4,300,323,776</u>
Land, water rights and other intangible assets	363,578,042	349,432,083
Construction in Progress	343,713,503	258,239,236
Total capital assets	<u>5,085,812,072</u>	<u>4,907,995,095</u>
TOTAL ASSETS	6,140,336,372	5,938,036,963
DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	45,840,684	52,582,038
Deferred outflows pensions	33,427,595	28,115,198
Derivative Instrument	8,310,269	12,905,036
TOTAL DEFERRED OUTFLOWS OF RESOURCES	87,578,548	93,602,272
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 6,227,914,920	\$ 6,031,639,235

San Antonio Water System
STATEMENT OF NET POSITION - continued
April 30, 2018

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2018	2017
CURRENT LIABILITIES		
Accounts payable	\$ 24,342,292	\$ 18,617,423
Customers' deposits	14,828,634	13,743,533
Third party billing collections payable	1,193,691	1,089,885
Accrued vacation pay	6,493,544	6,551,898
Accrued payroll and benefits	2,650,747	2,193,325
Accrued claims payable	4,683,061	4,537,973
Accrued stormwater services	3,731,540	3,476,396
Health Insurance Payable	1,367,441	2,157,129
Sundry payables and deferred income	7,316,599	6,504,339
Total current unrestricted liabilities	66,607,549	58,871,901
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	50,512,984	50,243,031
Construction funds:		
Contract retainage payable	14,423,356	17,071,851
Sundry payables	2,037,399	1,972,735
Revenue bonds payable within one year	84,875,000	82,840,000
Total current restricted liabilities	151,848,739	152,127,617
Total current liabilities	218,456,288	210,999,518
LONG-TERM LIABILITIES		
Accrued vacation payable	4,122,231	3,402,086
Long-term unfunded post-retirement obligations	68,932,543	72,635,735
Net pension liability	72,056,342	63,021,914
Derivative Instrument	11,729,400	16,682,675
Commercial paper notes	278,060,000	241,610,000
Revenue bonds payable after one year	2,452,644,999	2,537,929,999
Unamortized premium	191,200,099	214,541,987
Less unamortized discount	(874,193)	(1,448,775)
Total long-term liabilities	3,077,871,421	3,148,375,621
Total Liabilities	3,296,327,709	3,359,375,139
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pensions	2,327,591	2,793,408
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	3,298,655,300	3,362,168,547
NET POSITION		
Restricted:		
Net investment in capital assets	2,232,857,088	2,094,059,594
Restricted for construction	201,676,211	161,649,108
Restricted for debt service	90,158,750	89,755,602
Restricted for debt service reserve	55,785,288	56,289,411
Restricted for operating reserve	56,641,975	54,143,274
Total Restricted Net Position	2,637,119,312	2,455,896,989
Unrestricted Net Position	292,140,308	213,573,699
TOTAL NET POSITION	\$ 2,929,259,620	\$ 2,669,470,688

**San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Four months ended April 2018**

	2018 YTD Actual	2018 YTD Budget*	2017 YTD Actual	Variance	
				To Budget	To Prior Year
Operating revenues:					
Water Resources - Misc.	\$ 732,024	\$ 771,106	\$ 520,440	\$ (39,082)	\$ 211,584
Water Supply Fee	41,972,525	46,145,849	40,118,259	(4,173,324)	1,854,266
EAA/TCEQ Fee	7,240,614	7,778,361	7,317,506	(537,747)	(76,892)
Recycle Water	1,613,307	1,709,029	1,579,379	(95,722)	33,928
Stormwater	1,740,432	1,734,665	1,745,385	5,767	(4,953)
Metered Water	63,253,087	65,569,273	58,054,778	(2,316,186)	5,198,309
Conservation Metered Water	3,062,535	3,136,403	2,864,675	(73,868)	197,860
Wastewater service charges	84,161,318	83,149,977	81,857,206	1,011,341	2,304,112
Chilled water	3,293,724	3,442,398	3,357,204	(148,674)	(63,480)
Less: Uncollectible accounts	(1,582,772)	(1,437,613)	(1,610,847)	(145,159)	28,075
Total operating revenues	205,486,794	211,999,449	195,803,985	(6,512,655)	9,682,809
Operating expenses:					
Salaries and fringe benefits	50,514,306	51,510,351	46,918,335	996,045	(3,595,971)
Contractual services	50,376,482	57,540,345	51,457,089	7,163,863	1,080,607
Materials & supplies	6,664,054	8,026,324	6,324,610	1,362,270	(339,444)
Other charges	2,508,959	3,347,213	3,292,227	838,254	783,268
Capitalized cost	(8,831,980)	(11,042,799)	(10,317,323)	(2,210,819)	(1,485,343)
Intercompany transfers	1,101	-	888	(1,101)	(213)
Total operating expenses before depreciation	101,232,922	109,381,434	97,675,826	8,148,512	(3,557,096)
Depreciation expense	51,794,102	51,687,034	49,443,102	(107,068)	(2,351,000)
Total operating expenses	153,027,024	161,068,468	147,118,928	8,041,444	(5,908,096)
Operating income (loss)	52,459,770	50,930,981	48,685,057	1,528,789	3,774,713
Non-operating revenues:					
Miscellaneous revenue	44,123	-	44,122	44,123	1
Interest earned	4,536,628	2,608,332	2,158,973	1,928,296	2,377,655
Gain/(Loss) on Investments	(1,842,227)	-	-	(1,842,227)	(1,842,227)
Total non-operating revenues	2,738,524	2,608,332	2,203,095	130,192	535,429
Non-operating expenses:					
Debt issuance costs	-	787,730	887,260	787,730	887,260
Other financing charges	793,796	900,386	903,420	106,590	109,624
Interest expense:					
Revenue bonds and commercial paper	36,622,132	44,876,715	36,899,984	8,254,583	277,852
Capitalized interest	(1,525,619)	(1,533,333)	(941,513)	(7,714)	584,106
Amortized discount/premiums/Loss on refunding	(5,679,209)	(5,679,208)	(5,432,987)	1	246,222
Loss (gain) on sale of fixed assets	(833,641)	-	(203,172)	833,641	630,469
Transfers to GKDA	28,758	40,800	27,857	12,042	(901)
Transfers to City of San Antonio	5,354,355	5,516,032	5,069,209	161,677	(285,146)
Total non-operating expenses	34,760,572	44,909,122	37,210,058	10,148,550	2,449,486
Net income (loss) before capital contributions	20,437,722	8,630,191	13,678,094	11,807,531	6,759,628
Capital contributions:					
Contributions in aid of construction	1,275,000	-	823,129	1,275,000	451,871
Capital recovery fees	29,260,740	23,341,665	23,742,045	5,919,075	5,518,695
Plant contributions	24,007,494	21,000,000	17,878,743	3,007,494	6,128,751
Total capital contributions	54,543,234	44,341,665	42,443,917	10,201,569	12,099,317
CHANGE IN NET POSITION	74,980,956	52,971,856	56,122,011	22,009,100	18,858,945
NET POSITION, beginning balances	2,854,278,664	2,854,278,664	2,613,348,677		
NET POSITION, ending balances	\$ 2,929,259,620	\$ 2,907,250,520	\$ 2,669,470,688		

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

**San Antonio Water System
STATEMENT OF CASH FLOWS
Four months ended April 2018**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 219,861,345	\$ 196,454,191
Cash paid to vendors for operations	(71,324,393)	(74,830,501)
Cash paid to employees for services	(42,734,587)	(41,854,847)
Net cash provided by operating activities	105,802,365	79,768,843
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(3,681,514)	(3,687,495)
Payments to other entities	(49,367)	(47,854)
Net cash used for noncapital financing activities	(3,730,881)	(3,735,349)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	833,638	237,426
Proceeds from developers for plant construction	29,260,740	23,742,045
Proceeds from contributions in aid of construction	4,517,712	4,516,224
Payments for the acquisition and construction of plant and equipment	(85,204,630)	(82,687,241)
Proceeds from revenue bonds	-	102,068,720
Payment for retirement/refunding of revenue bonds	-	(101,319,658)
Payment of interest on commercial paper	(1,850,896)	(1,561,406)
Payment of interest on revenue bonds	-	(1,606,038)
Payment for bond related expenses	-	(887,257)
Payment for finance charges	(603,565)	(994,168)
Net cash used for capital and related financing activities	(53,047,001)	(58,491,353)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(191,670,158)	(319,925,194)
Maturity of investments	172,355,487	260,122,207
Interest income and other	4,228,598	1,045,099
Net cash provided (used) by investing activities	(15,086,073)	(58,757,888)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	33,938,410	(41,215,747)
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	129,700,472	156,736,175
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	\$ 163,638,882	\$ 115,520,428

**San Antonio Water System
STATEMENT OF CASH FLOWS
Four months ended April 2018**

2018

2017

**RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS
TO THE STATEMENT OF NET ASSETS**

Cash and Cash Equivalents

Unrestricted		
System Fund	\$ 63,786,606	\$ 13,735,648
Restricted		
Debt Service Fund	36,705,624	50,065,473
Reserve Fund	4,235,182	113,111
Construction Fund	58,911,470	51,606,196
	<u>\$ 163,638,882</u>	<u>\$ 115,520,428</u>

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Operating Income	\$ 52,459,770	\$ 48,685,057
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(1,652,232)	(1,361,717)
Provision for uncollectible accounts	1,582,772	1,610,847
Depreciation expense	51,794,102	49,443,102
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	11,110,210	(408,500)
(Increase)/Decrease in inventory	(40,554)	33,072
(Increase)/Decrease in prepaid expenses	(3,160,523)	(2,200,367)
(Decrease)/Increase in accounts payable	(8,093,010)	(15,062,704)
(Decrease)/Increase in amount due for third party collections	5,324	(10,878)
(Decrease)/Increase in accrued vacation payable	1,071,558	1,101,039
(Decrease)/Increase in accrued payroll and benefits	(2,123,819)	(1,944,432)
(Decrease)/Increase in accrued stormwater services	(5,991)	32,325
(Decrease)/Increase in health claims payables	(499,652)	59,430
(Decrease)/Increase in unfunded post-retirement obligations	-	(1,037,004)
(Decrease)/Increase in sundry payables and accruals	2,660,953	467,005
(Decrease)/Increase in customers' deposits	693,457	362,568
Total Adjustments	<u>53,342,595</u>	<u>31,083,786</u>
Net cash provided by operating activities	<u>\$ 105,802,365</u>	<u>\$ 79,768,843</u>

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended April 2018

SOURCES OF FUNDS					Budget		
		Water Supply System	Water Delivery System	Wastewater System	Total System	Current	Favorable (Unfavorable)
OPERATING REVENUES					\$	Allotments	Variance
Water Resources - Misc.	\$ 172,026	\$ 11,145,772	\$ 139,379	\$ 38,477	\$ 11,145,772	\$ 192,026	\$ (20,750) -10.76%
Water Supply Fee		1,735,821	-	-	1,913,677	1,977,191	\$ (63,514) -3.44%
EAAT/CEQ Pass Through Fees		427,954	-	-	-	427,954	-0.94%
Recycled water system		435,107	-	-	435,107	432,031	(\$1,077) -0.33%
Stormwater		834,028	-	-	-	834,029	1,441 2.61%
Metered Water - Conservation		-	17,322,728	-	17,322,728	812,809	21,220 -0.24%
Metered Water - Water Delivery		(89,664)	(89,665)	(215,850)	-	17,384,113	(41,385) -0.24%
Affordability Discount Program		-	-	20,659,897	20,859,897	20,807,774	78,298 16.53%
Wastewater System		-	-	503,396	-	465,058	52,123 0.25%
Wastewater Surcharge		-	-	-	892,355	860,600	38,338 8.24%
Chilled water		-	-	-	-	-	31,755 3.69%
Operating Transfer		469,167	(469,167)	(141,482)	-	-	-
Less: Uncollectible Accounts		(147,682)	(122,742)	(21,044,438)	892,355	(411,886)	(52,483) 0.00%
Total operating revenues	\$ 14,982,550	\$ 16,780,533	\$ 21,044,438	\$ 13,298	\$ 1,142,342	\$ 558,333	\$ 584,009 14.60%
				\$ 798	\$ 109,793	\$ 93,750	\$ 16,043 104.60%
				\$ 14,996	\$ 1,252,135	\$ 652,083	\$ 600,052 17.11%
							\$ 92,02% 92.02%
NON-OPERATING REVENUES							
Interest earned and miscellaneous		441,003	321,769	366,272	-	7,952,353	5,924,556 34.23%
Interest earned on Project Fund & R&R Funds		22,654	25,762	60,579	-	284,283	284,283
Total non-operating revenues	\$ 483,657	\$ 347,531	\$ 426,851	\$ -	\$ 8236,636	\$ 5,924,556	\$ 2,312,080 39.03%
CAPITAL CONTRIBUTIONS							
Capital Recovery and Service Extension Fees		3,033,302	2,494,699	2,424,352	-	-	-
Contributions in aid of construction		-	284,283	-	-	-	-
Total capital contributions		\$ 3,033,302	\$ 2,778,992	\$ 2,424,352	\$ -	\$ -	\$ -
TOTAL SOURCES OF FUNDS	\$ 18,479,509	\$ 19,907,046	\$ 23,895,641	\$ 906,451	\$ 63,188,647	\$ 60,632,304	\$ 2,556,343 4.22%
USES OF FUNDS							
OPERATION AND MAINTENANCE*							
Salaries and fringe benefits	\$ 2,897,660	\$ 4,776,720	\$ 5,268,163	\$ 128,097	\$ 13,010,640	\$ 13,126,532	\$ 115,882 0.88%
Contractual services	7,086,880	2,345,786	3,646,989	427,462	13,507,117	13,690,266	183,149 1.34%
Materials and supplies	218,074	689,912	977,807	71,506	1,957,299	1,918,054	(\$39,245) -2.05%
Other charges	84,541	126,592	148,389	13,169	372,691	490,416	56,812% 56.812%
Capitalized cost	(325,612)	(1,092,668)	(782,990)	(6,184)	(2,207,454)	(2,774,074)	(\$56,620) 20.43%
Total operation and maintenance	9,901,543	6,846,342	9,258,358	634,050	26,640,293	26,823,885	183,562 0.68%
OPERATING RESERVE REQUIREMENT							0.00%
DEBT REQUIREMENTS							
Revenue Bonds:							
Interest costs		1,848,118	3,044,106	3,727,517	75,677	8,695,418	10,679,271 18.58%
Subordinate lien debt:		2,008,155	2,268,756	2,735,029	60,977	7,072,917	7,951,528 11.05%
Interest costs		145,289	22,819	53,689	33,998	255,805	286,440 10.70%
Retirement of bonds		175,608	27,578	64,889	41,980	308,165	318,610 2.96%
Net variable interest - swap		(1,002)	(157)	(370)	(235)	(1,764)	0.00% 0.00%
Commercial paper notes		32,097	150,173	39,691	1,294	223,255	253,467 30,212 11.92%
Other Debt Expense		49,889	61,860	79,332	7,369	198,450	225,097 26,647 11.84%
Total debt requirements	4,258,164	5,575,135	6,699,777	220,170	16,753,246	19,714,413	2,981,167 15.02%
TRANSFER TO THE CITY'S GENERAL FUND							
AMOUNT AVAILABLE FOR R&R FUNDS:							
RESTRICTED		3,055,956	2,804,744	2,484,931	798	8,346,429	1,406,634 43,440 3.09%
UNRESTRICTED		928,672	4,235,757	4,894,031	27,025	10,065,485	6,689,065 2,328,123 38.68%
Total amount available for R&R Funds		3,984,628	7,040,501	7,378,962	27,923	18,431,914	12,687,371 5,744,543 51.23% 45.28%
TOTAL USES OF FUNDS	\$ 18,479,509	\$ 19,907,046	\$ 23,895,641	\$ 906,451	\$ 63,188,647	\$ 60,632,304	\$ 2,556,343 4.22%

*Excludes non-cash portion of GASB 45 expense.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Four months ended April 2018

SOURCES OF FUNDS					Budget		
		Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	
OPERATING REVENUES		\$ 732,024	\$ -	\$ -	\$ -	\$ 732,024	
Water Resources - Misc.		\$ 40,438,973	\$ 556,143	\$ 153,702	\$ -	\$ 40,438,973	
Water Supply Fee						44,531,941	
EA/ATCO Pass Through Fees						(4,092,968)	
Recycled water system		6,530,789	-	-	-	(537,747)	
Stormwater		1,613,307	-	-	-	(537,747)	
Matered Water - Conservation		1,740,432	-	-	-	(537,747)	
Matered Water - Water Delivery		3,062,535	-	-	-	(537,747)	
Affordability Discount Program		(343,114)	65,472,869	-	-	(537,747)	
Wastewater System		(343,114)	(825,977)	83,008,765	-	(537,747)	
Wastewater Surcharge		-	-	1,978,530	-	(537,747)	
Chilled water		-	-	-	3,293,724	(537,747)	
Operating Transfer		1,876,667	(1,876,667)	-	-	(537,747)	
Less: Uncollectible Accounts		(567,424)	(471,666)	(543,682)	-	(537,747)	
Total operating revenues		55,084,169	63,337,585	83,771,388	3,293,724	205,486,796	
NON-OPERATING REVENUES						211,998,449	
Interest earned and miscellaneous		1,566,366	1,204,522	1,311,056	51,071	4,133,015	
Interest earned on Project Fund		81,881	106,602	255,230	4,021	447,734	
Total non-operating revenues		1,648,247	1,311,124	1,566,286	55,992	4,580,749	
CAPITAL CONTRIBUTIONS						2,253,333	
Capital Recovery and Service Extension Fees		11,591,394	8,279,798	9,389,547	-	29,260,740	
Contributions in aid of construction		-	1,275,000	9,389,547	-	1,275,000	
Total capital contributions		11,591,394	9,554,799	9,389,547	-	30,535,740	
TOTAL SOURCES OF FUNDS		\$ 68,323,810	\$ 74,203,488	\$ 94,727,171	\$ 3,346,816	\$ 240,603,285	
USES OF FUNDS						\$ 237,949,447	
OPERATION AND MAINTENANCE*						\$ 265,838	
Salaries and fringe benefits		\$ 10,854,600	\$ 18,646,046	\$ 20,515,564	\$ 490,096	\$ 51,510,351	
27,515,180			9,782,906	11,803,231	1,275,165	57,540,345	
Materials and supplies		833,580	2,500,787	3,209,825	11,972	6,026,324	
Other changes		573,374	626,790	1,044,728	64,067	3,347,213	
Capitalized cost		(1,339,686)	(4,249,788)	(3,215,186)	(27,318)	(8,831,980)	
Intercompany transfers		-	859	242	-	(11,042,798)	
Total operation and maintenance		38,437,058	27,507,580	33,358,402	1,929,882	101,232,922	
OPERATING RESERVE REQUIREMENT						\$ 109,381,434	
DEBT REQUIREMENTS						\$ 8,148,512	
Revenue Bonds:							
Interest costs		7,392,476	12,176,422	14,910,065	302,708	34,781,871	
Retirement of bonds		8,032,617	9,075,022	10,940,117	243,911	28,291,667	
Subordinate lien debt:						31,806,111	
Interest cost						5,314,444	
Retirement of bonds						11,05%	
Net variable interest - swap		597,956	93,908	220,950	139,913	1,052,727	
Commercial paper notes		702,434	110,315	259,558	164,359	1,236,666	
Other Debt Expense		(962)	(152)	(354)	(226)	(1,694)	
Total debt requirements		111,910	528,608	144,705	4,204	788,427	
TRANSFER TO THE CITY'S GENERAL FUND						\$ 1,013,868	
AMOUNT AVAILABLE FOR R&R FUNDS:						\$ 224,441	
RESTRICTED		11,673,275	9,661,401	9,644,777	4,021	30,983,474	
UNRESTRICTED		(1,229,276)	12,301,140	22,024,124	493,983	33,588,571	
Total amount available for R&R Funds		10,443,999	21,982,541	31,568,901	497,804	64,573,045	
TOTAL USES OF FUNDS		\$ 68,323,810	\$ 74,203,488	\$ 94,727,171	\$ 3,346,816	\$ 240,603,285	
						\$ 237,949,447	
						\$ 265,838	

*Excludes non-cash portion of GASE 45 expense.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Month ended April 2018

SOURCES OF FUNDS				Budget			Favorable	
	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Allotments	\$ (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	\$ 172,026	\$ -	\$ -	\$ -	\$ 172,026	\$ -	\$ (20,750)	-10.76%
Water Supply Fee	11,145,772	-	-	-	11,145,772	11,542,467	(396,695)	-3.44%
EAA Fee	1,735,821	427,954	-	-	1,735,821	1,814,165	(78,344)	-4.32%
Recycled water system	-	-	-	-	-	427,954	432,031	-0.94%
Stormwater	-	-	-	435,107	435,107	-	(4,077)	-0.94%
Metered Water - Conservation	-	-	834,028	-	834,029	812,805	21,220	2.61%
Affordability Discount Program	(89,664)	-	-	-	(89,664)	(65,690)	(23,974)	-36.50%
Operating Transfer	469,167	-	-	-	469,167	469,167	-	0.00%
Loss - Uncollectible Accounts	(110,138)	(3,213)	(6,261)	(28,050)	(147,662)	(105,986)	(41,667)	39.31%
Total operating revenues	13,322,984	424,741	827,768	407,057	14,982,550	15,525,397	(54,847)	-3.50%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	429,262	10,856	600	285	441,003	112,487	328,516	282.05%
Interest earned on Project Funds & R&R Funds	22,654	10,856	600	285	22,654	8,405	14,249	169.54%
Total non-operating revenues	451,916	-	-	-	463,657	120,892	-	283.53%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	\$ 3,033,302	\$ -	\$ -	\$ -	\$ 3,033,302	\$ 1,555,751	\$ 1,477,551	94.97%
Total capital contributions	\$ 3,033,302	\$ -	\$ -	\$ -	\$ 3,033,302	\$ 1,555,751	\$ 1,477,551	94.97%
TOTAL SOURCES OF FUNDS	<u>\$ 16,808,202</u>	<u>\$ 435,597</u>	<u>\$ 828,368</u>	<u>\$ 407,342</u>	<u>\$ 18,479,509</u>	<u>\$ 17,202,040</u>	<u>\$ 1,277,469</u>	<u>7.43%</u>
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	\$ 2,075,216	\$ 88,741	\$ 398,176	\$ 275,527	\$ 2,837,660	\$ 2,886,326	\$ 46,665	1.69%
Contractual services	6,487,663	77,667	390,762	130,788	7,086,880	7,666,887	580,007	7.57%
Materials and supplies	194,607	8,287	6,977	8,203	218,074	202,725	84,651	27.96%
Other charges	62,118	5,485	10,909	6,129	84,541	96,889	112,348	0.00%
Capitalized cost	(283,256)	(16,832)	(7,480)	(8,044)	(325,612)	(429,788)	(104,176)	24.24%
Total operation and maintenance	8,526,348	163,348	798,244	412,603	9,901,543	10,623,038	721,495	6.79%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	0.00%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,586,564	261,554	-	-	1,848,118	2,049,723	201,605	9.84%
Retirement of bonds	1,306,178	701,977	-	-	2,008,155	2,116,984	108,829	5.14%
Subordinate lien debt:								
Interest costs	131,489	13,810	-	-	145,298	162,700	17,401	10.70%
Retirement of bonds	158,916	16,692	-	-	175,608	180,973	5,365	2.96%
Net variable interest - swap	(907)	(95)	-	-	(1,002)	-	1,002	100.00%
Commercial Paper Notes	32,097	-	-	-	32,097	41,486	9,389	22.63%
Other Debt Expense	47,877	2,012	-	-	49,889	52,217	2,328	4.46%
Total debt requirements	3,262,214	995,950	-	-	4,258,164	4,604,082	346,918	7.51%
TRANSFER TO THE CITY'S GENERAL FUND								
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	\$ 3,055,956	-	-	-	\$ 3,055,956	\$ 1,564,156	\$ 1,491,800	95.37%
UNRESTRICTED	1,654,747	(727,572)	6,758	(5,261)	928,672	56,485	872,187	154.12%
Total amount available for R&R Funds	\$ 4,710,703	(727,572)	6,758	(5,261)	\$ 3,984,628	\$ 1,620,641	\$ 2,363,987	145.87%
TOTAL USES OF FUNDS	<u>\$ 16,808,202</u>	<u>\$ 435,597</u>	<u>\$ 828,368</u>	<u>\$ 407,342</u>	<u>\$ 18,479,509</u>	<u>\$ 17,202,040</u>	<u>\$ 1,277,469</u>	<u>7.43%</u>

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Four months ended April 2013

SOURCES OF FUNDS		Recycle Water System	Water Resources	Conservation	Stormwater System	Total	Budget Allocations	Current Allocations	Favorable (Unfavorable)	Variance		
OPERATING REVENUES						\$ 732,024	\$ 771,016	\$ (39,082)	-5.07%			
Water Resources - Misc.			\$ 40,438,973				\$ 40,438,973	\$ 44,531,941	(4,092,968)	-8.15%		
Water Supply Fee			\$ 6,530,769					\$ 6,530,769	7,126,259	(595,490)	-8.38%	
E&A Fee									1,709,029	(957,722)	-5.60%	
Recycled water system			1,613,307						1,613,307	1,740,432	1,734,665	5,767 0.33%
Stormwater									3,062,535	3,062,535	3,136,403	(73,888) -2.36%
Metered Water - Conservation										(343,114)	(262,760)	(80,354) -30.58%
Metered Discount Program										1,876,667	1,876,667	1,876,667 0.00%
Operating Transfer											(1)	
Less: Uncollectible Accounts												
Total operating revenues			\$ 48,812,086									
NON-OPERATING REVENUES												
Interest earned and miscellaneous												
Interest earned on Project Fund & R&R Funds			\$ 1,530,018									
Interest earned on non-operating revenues			\$ 81,881									
Total non-operating revenues			\$ 1,611,899									
CAPITAL CONTRIBUTIONS												
Capital Recovery Fees												
Total capital contributions			\$ 11,591,384									
Total capital contributions			\$ 11,591,384									
TOTAL SOURCES OF FUNDS			\$ 62,015,379									
USES OF FUNDS												
OPERATION AND MAINTENANCE*												
Salaries and fringe benefits			\$ 8,002,611									
Contractual services			\$ 25,809,093									
Materials and supplies			\$ 746,558									
Other charges			\$ 28,060									
Capitalized cost			\$ 414,389									
Total operation and maintenance			\$ (1,197,217)									
Total operation and maintenance			\$ 33,775,434									
OPERATING RESERVE REQUIREMENT												
DEBT REQUIREMENTS												
Revenue Bonds:												
Interest costs												
Retirement of bonds												
Subordinate lien debt:												
Interest costs												
Retirement of bonds												
Net variable interest - swap												
Commercial paper notes												
Other Debt Expense												
Total debt requirements												
TRANSFER TO THE CITY'S GENERAL FUND												
AMOUNT AVAILABLE FOR R&R FUNDS:												
RESTRICTED												
UNRESTRICTED												
Total amount available for R&R Funds												
TOTAL USES OF FUNDS												

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Four Months Ended April 30, 2018

Classification	Annual Budget	Current Month		Year to Date			Variance (Over)/Under	%
		Actual	Budget	Actual	Budget			
SALARIES AND FRINGE BENEFITS								
511100 Salaries	\$104,117,463	\$ 8,199,703	\$ 8,582,490	\$ 32,191,604	\$ 33,823,493	1,631,889	4.8%	
511140 Overtime Pay	5,532,795	585,694	533,448	2,434,333	2,103,623	(330,710)	-15.7%	
511150 On-Call Pay	544,175	48,887	56,565	211,689	187,406	(24,283)	-13.0%	
511160 Employee Insurance	16,365,506	1,306,742	1,376,636	5,228,678	5,441,850	213,172	3.9%	
511162 Retirement	22,374,942	1,693,160	1,790,473	6,740,198	6,988,699	248,502	3.6%	
511164 Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%	
511166 Personal Leave Buyback	950,000	-	-	-	-	-	0.0%	
511168 Accrued Vacation leave	1,200,000	551,454	100,000	1,207,664	400,000	(807,664)	-201.9%	
511170 Incentive Pay	74,240	-	61,920	140	65,280	65,140	99.8%	
511175 Other Post Employment Benefit	7,500,001	625,000	625,000	2,500,000	2,500,000	0	0.0%	
Salaries and Fringe Benefits Total	158,729,120	13,010,641	13,126,532	50,514,306	51,510,351	996,045	1.9%	
CONTRACTUAL SERVICES								
511210 Operating Expense	2,011,806	182,697	197,175	747,914	763,667	15,752	2.1%	
511211 Rental of Facilities	364,146	14,205	30,344	97,461	121,374	23,913	19.7%	
511212 Alarm and Security	1,938,649	151,710	161,554	601,774	646,217	44,442	6.9%	
511214 Uniforms and Shoe Allowance	421,270	19,263	32,839	167,617	156,859	(10,758)	-6.9%	
511216 Catering Svcs & Luncheons	108,064	7,174	10,404	34,352	38,216	3,864	10.1%	
511219 Conservation Programs	3,681,572	240,189	173,292	615,364	544,625	(70,739)	-13.0%	
511220 Maintenance Expense	18,027,390	1,332,039	1,411,607	4,344,526	5,734,269	1,389,744	24.2%	
511221 Street Cut Permit Admin Fee	850,629	88,960	70,886	364,384	283,543	(80,841)	-28.5%	
511222 St Pave/Repair Fee	1,800,545	79,024	150,046	552,950	600,182	47,232	7.9%	
511223 Preventive Maintenance	140,000	10,083	11,667	45,085	46,667	1,582	3.4%	
511224 Corrective Maintenance	1,350,000	104,484	112,500	438,401	450,000	11,599	2.6%	
511225 Damage Repair	178,740	4,299	14,895	46,972	59,580	12,608	21.2%	
511230 Equipment Rental Charges	290,621	18,977	27,318	114,275	99,974	(14,301)	-14.3%	
511240 Travel	192,844	20,066	18,915	40,997	71,382	30,385	42.6%	
511245 Training	800,354	17,828	74,014	75,430	268,050	192,620	71.9%	
511247 Conferences	102,974	4,601	21,891	15,010	54,239	39,229	72.3%	
511250 Memberships and Subscriptions	435,294	22,301	17,749	218,521	242,596	24,075	9.9%	
511260 Utilities	31,611,733	2,476,779	1,761,446	9,521,755	8,271,000	(1,250,756)	-15.1%	
511261 Water Options	44,347,477	3,463,431	4,361,803	11,673,127	14,875,084	3,201,957	21.5%	
511265 Ground Water District Pay	24,668,791	1,956,192	2,050,261	7,802,447	8,201,045	398,597	4.9%	
511270 Mail and Parcel Post	2,289,785	356,634	190,924	802,393	763,594	(38,799)	-5.1%	
511310 Educational Assistance	66,553	3,496	3,155	14,809	12,887	(1,921)	-14.9%	
511312 Contractual Prof Svcs	33,336,847	1,833,468	1,792,790	8,396,049	11,240,543	2,844,494	25.3%	
511313 Inspect & Assessment Fees	2,247,177	177,514	185,990	710,233	755,147	44,913	6.0%	
511315 Temporary Employees	553,192	132,360	33,091	386,361	126,472	(259,889)	-205.5%	
511320 Legal Services	2,170,000	150,236	158,331	458,154	633,324	175,170	27.7%	
511370 Communications	1,668,165	159,922	138,683	502,950	558,320	55,370	9.9%	
511381 Software and Hardware Mainten	5,879,301	479,185	476,698	1,587,169	1,921,489	334,320	17.4%	
Contractual Services Total	181,533,919	13,507,117	13,690,266	50,376,481	57,540,345	7,163,863	12.5%	

Excludes the non-cash portion of benefit expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Four Months Ended April 30, 2018

Classification	Annual Budget	Current Month		Year to Date			Variance (Over)/Under	%
		Actual	Budget	Actual	Budget			
MATERIALS AND SUPPLIES								
511410 Small Tools	714,802	94,020	58,538	219,648	238,869	19,221	8.1%	
511417 Copy and Printing Expense	24,531	1,119	1,691	7,048	8,299	1,251	15.1%	
511420 Operating Materials	2,366,296	196,842	166,083	665,584	802,203	136,619	17.0%	
511421 Heating Fuel	15,500	-	1,250	8,016	5,250	(2,766)	-52.7%	
511422 Chemicals	7,763,100	621,529	640,842	1,994,246	2,594,973	600,727	23.2%	
511425 Education of School Children	30,000	-	300	23,376	27,600	4,224	15.3%	
511426 Public Awareness-WQEE	1,000	-	83	-	332	332	100.0%	
511427 Enforcement	5,000	-	-	-	-	-	0.0%	
511430 Maintenance Materials	8,565,553	795,597	710,252	2,649,689	2,988,625	338,935	11.3%	
511440 Safety Materials & Supplies	874,294	45,927	72,465	231,407	293,071	61,664	21.0%	
511441 Inventory Variances	15,000	(13,396)	3,000	(36,201)	12,900	49,101	380.6%	
511450 Tires and Tubes	702,507	50,095	58,542	144,778	234,169	89,391	38.2%	
511451 Motor Fuel & Lubricants	2,460,101	165,567	205,008	756,463	820,034	63,571	7.8%	
Materials and Supplies Total	23,537,683	1,957,299	1,918,054	6,684,055	8,026,324	1,362,270	17.0%	
Other Charges								
511510 Judgements and Claims	725,000	(31,886)	60,415	124,198	241,660	117,462	48.6%	
511511 AL & GL Claims - Cont. Liab.	330,000	-	27,500	-	110,000	110,000	100.0%	
511520 Bank Charges	-	944	-	944	-	(944)	0.0%	
511525 Cash Short/(Over)	-	(355)	-	(1,099)	-	1,099	0.0%	
511530 Employee Relations	203,540	4,669	22,822	25,273	54,737	29,463	53.8%	
511540 Retiree Insurance	6,440,271	511,715	538,245	2,061,785	2,134,316	72,531	3.4%	
511570 Casualty Insurance	1,139,513	70,838	94,960	287,583	379,840	92,257	24.3%	
511580 Unemployment Compensation	80,000	26,208	25,000	52,882	50,000	(2,882)	-5.8%	
511590 Workers Comp Medical	1,130,000	(209,444)	94,165	(42,608)	376,660	419,268	111.3%	
Other Charges Total	10,048,324	372,690	863,107	2,508,958	3,347,213	838,254	25.0%	
Total O&M Before Capitalized Costs	373,849,046	28,847,747	29,597,959	110,063,800	120,424,232	10,360,432	8.6%	
Capitalized Costs	(33,997,220)	(2,207,453)	(2,774,074)	(8,831,980)	(11,042,799)	(2,210,819)	20.0%	
Intercenter Transfers	-	-	-	1,102	-	(1,102)	0.0%	
Total O&M Expense	\$ 339,851,825	\$ 28,640,294	\$ 26,823,885	\$ 101,232,923	\$ 109,381,434	\$ 8,148,511	7.5%	

Excludes the non-cash portion of benefit expense.

SAWS INVESTMENT PORTFOLIO

April 30, 2018

Investment Type	Market Value	Amortized Value	Average Yield	Average Days to Maturity
Money Market Funds	2,732,295	2,732,295	1.580	1
External Investment Pools:				
Texpool Prime Local Gov't Pool	64,909,399	64,909,399	1.910	1
Government Agency Securities:				
Federal Agricultural Mtg Corp	6,994,400	6,995,944	1.538	14
Federal Farm Credit Bank	104,854,251	105,763,028	1.620	489
Federal Home Loan Bank	327,815,751	328,953,515	1.507	217
Federal Home Loan Mtg. Corp.	82,910,156	83,280,791	1.598	301
Federal National Mtg. Assn.	144,677,522	145,313,142	1.508	276
Total Government Agencies	667,252,081	670,306,419	1.537	281
U. S. Treasury Securities	177,048,147	177,860,889	1.552	334
Total Investments	\$ 957,718,073	\$ 961,585,154	1.553	258

**San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended April 30, 2018**

	Apr-18	Apr-17
Total Long-term Debt (a)	\$ 2,921,030,905	\$ 2,992,633,211
Total Water & Sewer Customer Connections (b)	947,976	932,387
Long-term Debt Per Connection (a)/(b)	\$3,081	\$3,210
Total Net Position	\$ 2,929,259,620	\$ 2,669,470,688
Total Liabilities & Net Position	\$ 6,227,914,920	\$ 6,031,639,235
Net Position Ratio	47.0%	44.3%
YTD Operating Revenues (c)	\$ 205,486,794	\$ 195,803,985
YTD Operating Expenses before Depreciation (d)	\$ 101,232,922	\$ 97,675,826
Cash Operating Margin ((c)-(d))/(c)	50.7%	50.1%
Rolling 12 Months		
Operating Revenues	676,434,717	\$ 629,685,936
Non-operating Revenues	10,942,356	\$ 8,736,873
Less: Revenues from CPS contract	(3,443,500)	\$ (3,311,169)
Interest earned on Project Fund Investments	(1,275,982)	\$ (807,083)
Build America Bond Subsidy	(3,596,094)	\$ (3,785,873)
Gross Revenues	\$ 679,061,497	\$ 630,518,684
O&M Expense before Depreciation	\$ 321,997,818	\$ 324,344,803
Pledged Revenue	\$ 357,063,679	\$ 306,173,881
Debt Service - net of Build America Bond Subsidy:		
Current Year Senior Lien	\$ 56,742,665	\$ 57,852,283
Current Year Total Bonded Debt	\$ 184,534,691	\$ 185,912,976
Senior Lien Debt Coverage Ratio	6.29 x	5.29 x
Total Bonded Debt Coverage Ratio	1.93 x	1.65 x
Unrestricted Cash & Investments	\$ 406,885,415	\$ 316,377,578
Days Cash on Hand - Rolling 12 Months of O&M	461	356
Unrestricted Working Capital	\$ 418,433,058	\$ 340,366,306
Days Working Capital on Hand - Rolling 12 Months of O&M	474	383

San Antonio Water System
CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

April 30, 2018

	CIP Plan	Revised CIP Plan	Commit/Plan Commitments	Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2018							
Corporate	11,406,785	9,381,783	77,756	9,304,027	77,756	-	-
Governmental	46,218,880	46,218,880	14,945,914	31,272,966	1,699,377	2,753	13,243,784
Heating and Cooling	-	6,848	26,848	(20,000)	1,120	25,727	-
Main Replacements	194,070,308	197,156,435	14,770,880	182,385,555	5,867,259	185,911	8,717,710
Production	84,092,785	84,360,268	3,458,034	80,902,233	894,568	8,686	2,554,780
Recycle	514,000	514,000	24,391	489,609	24,391	-	-
Treatment	11,016,048	11,067,408	1,139,571	9,927,836	401,719	348	737,505
Water Resources	44,076,528	44,076,528	511,222	43,565,306	511,222	-	-
Plant Contributions	-	-	-	-	305,945	24,628,726	(24,934,671)
Less Contributions - Plant	-	-	-	-	(305,945)	(24,605,260)	24,911,205
Subtotal	391,395,334	392,782,149	34,954,617	357,827,532	9,477,412	246,892	25,230,314
CIP Year: 2017							
Collection	6,093,984	5,670,189	4,766,695	903,494	203,934	8,531	4,554,230
Corporate	15,652,685	2,548,317	2,070,912	477,405	2,047,963	-	22,950
Governmental	46,233,272	31,273,578	31,270,583	2,995	14,367,647	140,110	16,762,826
Heating and Cooling	-	138,267	-	138,267	-	-	-
Main Replacements	157,537,753	180,372,943	166,456,101	13,916,842	28,797,625	22,600,529	115,057,948
Production	21,971,393	27,784,962	25,557,663	2,227,299	5,760,840	967,924	18,828,900
Recycle	257,000	269,013	169,135	99,878	22,491	106,521	40,124
Treatment	6,445,560	11,978,724	10,364,114	1,614,611	5,918,703	-	4,445,410
Water Resources	113,274,800	113,420,335	14,682,072	98,738,263	173,678	-	14,508,394
Plant Contributions	-	-	-	-	-	61,849,071	(61,849,071)
Less Contributions - Plant	-	-	-	-	-	(61,849,071)	61,849,071
Subtotal	367,466,446	373,456,328	255,337,276	118,119,052	57,292,880	23,823,615	174,220,781
CIP Year: 2016							
Collection	4,432,201	2,750,048	2,629,152	120,896	504,069	1,930,792	194,291
Corporate	23,223,816	27,426,458	24,258,136	3,168,322	2,788,375	-	21,469,760
Governmental	52,117,030	48,346,490	48,346,490	-	31,037,751	6,350,401	10,958,337
Heating and Cooling	4,903,375	5,014,735	4,989,413	25,322	1,022,855	3,778,249	188,309
Main Replacements	103,468,163	135,733,991	128,175,504	7,558,487	56,931,603	34,308,745	36,935,156
Production	25,215,160	28,683,843	28,205,087	478,756	20,217,656	4,955,024	3,032,406
Treatment	4,687,680	6,091,690	3,200,523	2,891,167	413,150	435,356	2,352,017
Water Resources	29,140,512	29,537,512	19,688,548	9,848,964	11,659,338	169,734	7,859,476
Plant Contributions	-	-	-	-	15,675	75,735,976	(75,751,651)
Less Contributions - Plant	-	-	-	-	-	(75,735,976)	75,735,976
Subtotal	247,187,939	283,584,768	259,492,853	24,091,915	124,590,474	51,928,301	82,974,079
CIP Year: 2015							
Collection	1,424,640	2,348,228	2,348,228	-	732,064	1,423,223	192,940
Corporate	2,932,604	4,101,618	3,643,925	457,694	1,967,561	263,347	1,413,016
Governmental	54,942,932	55,467,083	55,467,083	-	10,440,058	37,390,133	7,636,893
Heating and Cooling	2,585,000	2,069,988	2,069,988	-	62,864	2,007,124	-
Main Replacements	106,176,875	89,368,757	89,277,920	90,837	25,574,454	53,864,039	9,839,427
Production	24,007,372	22,217,971	22,207,783	10,188	13,335,148	588,218	8,284,417
Recycle	1,500,000	206,872	206,872	-	28,658	-	178,214
Treatment	26,740,000	26,706,732	26,625,911	80,821	12,096,458	8,707,268	5,822,184
Water Resources	15,919,200	15,659,642	9,986,812	5,672,831	6,236,133	1,179,424	2,571,255
Plant Contributions	-	-	-	-	-	78,942,508	(78,942,508)
Less Contributions - Plant	-	-	-	-	-	(78,942,508)	78,942,508
Subtotal	236,228,623	218,146,892	211,834,522	6,312,370	70,473,398	105,422,776	35,938,348

San Antonio Water System
CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

April 30, 2018

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2014							
Collection	2,291,286	2,217,682	2,217,682	-	394,437	1,446,778	376,467
Corporate	14,932,117	14,206,324	14,206,324	-	1,822,588	12,383,729	7
Distribution	11,577,886	7,179,630	7,179,630	-	-	6,264,658	914,972
Governmental	49,111,947	36,822,930	36,822,930	-	3,989,354	23,143,187	9,690,389
Heating and Cooling	2,837,500	3,319,964	3,319,964	-	18,454	2,862,646	438,864
Main Replacements	116,336,055	90,330,433	90,032,488	297,945	7,718,572	69,988,940	12,324,976
Production	40,397,274	46,964,975	46,964,975	-	12,470,002	34,454,955	40,018
Recycle	3,661,505	22,372	22,372	-	17,203	1,384	3,784
Treatment	14,826,674	17,698,750	17,698,750	-	14,535,581	3,133,386	29,784
Water Resources	157,029,479	118,201,234	118,201,234	-	777,129	109,170,429	8,253,675
Plant Contributions	-	-	-	-	-	49,755,661	(49,755,661)
Less Contributions - Plant	-	-	-	-	-	(49,755,661)	49,755,661
Subtotal	413,001,723	336,964,295	336,666,349	297,945	41,743,321	262,850,092	32,072,937
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,425	55,490,425	-	-	55,490,427	(1)
Collection	371,701,663	289,813,384	289,813,384	-	5,176,966	282,171,892	2,464,526
Corporate	115,647,785	77,815,827	76,671,277	1,144,550	2,401,596	70,288,006	3,981,675
Distribution	156,883,967	157,518,295	157,518,295	-	-	157,050,802	467,493
Governmental	542,699,166	447,803,142	447,803,142	-	1,559,659	440,716,078	5,527,405
Heating and Cooling	28,697,801	23,825,362	23,825,362	-	65,627	23,741,239	18,497
Land	2,200,000	-	-	-	-	-	-
Main Replacements	523,811,388	493,238,140	493,238,140	-	8,808,285	478,826,040	5,603,816
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	189,795,992	238,329,296	238,329,296	-	3,296,548	233,817,873	1,214,875
Recycle	140,966,534	153,021,482	153,021,482	-	(124,719)	152,720,004	426,197
Treatment	296,037,411	275,004,455	275,004,455	-	1,455,376	273,650,868	(101,788)
Water Resources	1,127,068,449	894,210,905	894,210,905	-	8,494,565	884,531,185	1,185,156
Plant Contributions	-	-	-	-	1,368	697,893,282	(697,893,282)
Less Contributions - Plant	-	-	-	-	-	-	697,893,282
Subtotal	3,510,729,296	3,108,387,865	3,107,243,316	1,144,550	31,135,271	3,055,321,563	20,786,481
Total	5,166,009,361	4,713,322,296	4,205,528,932	507,793,363	334,712,755	3,499,593,239	371,222,939

**SAN ANTONIO WATER SYSTEM
STATISTICAL DATA**

	April	2018	2017	(Below) Above Prior Year
Rainfall-Inches				
Current Month				
Actual	0.4	2.9	(88) %	
Normal	2.1	2.1	0 %	
Percent Above(Below) Normal	(83) %	38 %		
Year to Date				
Actual	6.6	11.3	(42) %	
Normal	8.0	8.0	0 %	
Percent Above(Below) Normal	(17) %	42 %		
Number of days with rain	3	7		
SAWS Pumping Data (Million Gallons)				
SAWS Total Water Pumpage - Month	7,032	7,136	(1) %	
Water Pumpage for injection to Twin Oaks ASR	545	1,122	(51) %	
Water Pumpage for Consumption (includes water produced from ASR)	6,487	6,014	8 %	
SAWS Billed Water Usage (Domestic and Irrigation)*	4,914	4,794	3 %	
SAWS Wastewater Data (Million Gallons)				
SAWS Total Wastewater - Month	4,139	4,135	0 %	
Customers				
SAWS				
Number of connections (billed accounts) - WATER	499,940	491,675	2 %	
Number of connections (billed accounts) - WASTEWATER	448,036	440,712	2 %	
Infrastructure In Service, Cumulative				
Water - Miles of Main	7,080	6,979	1 %	
Wastewater - Miles of Main	5,495	5,396	2 %	
Manholes	107,607	105,917	2 %	
Fire Hydrants	41,101	40,191	2 %	
Edwards Reservoir Level				
High	668.7	682.4	(13.7) Feet	
Low	660.8	677.5	(16.7) Feet	
End of Month	661.2	677.6	(16.4) Feet	

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