San Antonio Water System

CONDENSED
MONTHLY FINANCIAL REPORT
January 2020

San Antonio, Texas
Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended January 31, 2020. 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 $27.8 million during the month.
- Operating revenues for the month of $60.2 million were $1.0 million favorable to budget and $6.5 million more than a year ago.
- Operating expenses before depreciation for the month of $22.9 million were $5.6 million favorable to budget and $0.8 million less than the prior year.
- Net interest expense was $3.0 million favorable to budget for the month and $0.4 million less than last year.
- SAWS' net income before capital contributions for the month of $16.4 million was $9.8 million favorable to budget and $7.0 million more than 2019.
- Capital contributions for the month were $11.4 million compared to the budget of $14.1 million and $9.7 million in 2019.

OVERALL FINANCIAL CONDITION

<table>
<thead>
<tr>
<th></th>
<th>January 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in thousands)</td>
<td></td>
</tr>
<tr>
<td>Assets</td>
<td>$ 6,683,118</td>
</tr>
<tr>
<td>Deferred Outflows of Resources</td>
<td>142,345</td>
</tr>
<tr>
<td>Liabilities</td>
<td>(3,354,362)</td>
</tr>
<tr>
<td>Deferred Inflows of Resources</td>
<td>(12,794)</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$ 3,458,307</td>
</tr>
<tr>
<td>Net Investment in Capital Assets</td>
<td>$ 2,757,868</td>
</tr>
<tr>
<td>Restricted Net Position</td>
<td>332,215</td>
</tr>
<tr>
<td>Unrestricted Net Position</td>
<td>368,224</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$ 3,458,307</td>
</tr>
</tbody>
</table>

SAWS’ total assets and deferred outflows of resources decreased $2.7 million as decreases in cash and investments more than offset an increase in accounts receivable. Total liabilities and deferred inflows of resources decreased $30.5 million primarily as decreases in accounts and sundries payable more than offset the increase in accrued interest.

Working capital totaled $560.8 million and includes an operating reserve of $72.7 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 50.7% at January 31, 2020, 50.2% at December 31, 2019 and 45.8% at January 31, 2019.
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 senior lien debt coverage since 2019 reflects a reduction in senior lien debt service, resulting from the fact that no debt has been issued at the senior lien level since 2012. In December 2019, SAWS began reporting debt service coverage net of certain non-cash revenues and expenses. Prior periods reflect the change in presentation.

<table>
<thead>
<tr>
<th>Debt Coverage Ratios</th>
<th>01/31/20</th>
<th>12/31/19</th>
<th>01/31/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Year Debt Service - Senior Lien Debt</td>
<td>9.14</td>
<td>8.66</td>
<td>7.30</td>
</tr>
<tr>
<td>Current Year Debt Service - Total Debt</td>
<td>2.26</td>
<td>2.14</td>
<td>1.92</td>
</tr>
</tbody>
</table>

As of January 31, 2020, SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

**RESULTS OF OPERATIONS**

The following table shows a consolidated summary of SAWS’ Statement of Revenues, Expenses and Changes in Net Position for the month of January 2020 with comparisons to both the budget and the prior year.

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>Jan-20 Actual</th>
<th>Budget*</th>
<th>Variance To Budget</th>
<th>Jan-19 Actual</th>
<th>Variance To Prior Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water Supply System</td>
<td>$ 19,515</td>
<td>$ 18,422</td>
<td>$ 1,093</td>
<td>$ 14,248</td>
<td>$ 5,267</td>
</tr>
<tr>
<td>Water Delivery System</td>
<td>17,353</td>
<td>17,279</td>
<td>74</td>
<td>16,008</td>
<td>1,345</td>
</tr>
<tr>
<td>Wastewater System</td>
<td>22,599</td>
<td>22,626</td>
<td>(26)</td>
<td>22,754</td>
<td>(155)</td>
</tr>
<tr>
<td>Chilled Water and Steam System</td>
<td>712</td>
<td>868</td>
<td>(156)</td>
<td>716</td>
<td>(4)</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>60,179</td>
<td>59,195</td>
<td>984</td>
<td>53,726</td>
<td>6,453</td>
</tr>
<tr>
<td>Operating Expenses Before Depreciation</td>
<td>22,940</td>
<td>28,499</td>
<td>5,559</td>
<td>23,698</td>
<td>758</td>
</tr>
<tr>
<td>Depreciation and Amortization Expense</td>
<td>13,179</td>
<td>13,184</td>
<td>5</td>
<td>12,524</td>
<td>(655)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>36,119</td>
<td>41,683</td>
<td>5,564</td>
<td>36,222</td>
<td>103</td>
</tr>
<tr>
<td>Operating Income</td>
<td>24,060</td>
<td>17,512</td>
<td>6,548</td>
<td>17,504</td>
<td>6,556</td>
</tr>
<tr>
<td>Miscellaneous Revenues</td>
<td>11</td>
<td>-</td>
<td>11</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td>Investment income</td>
<td>2,638</td>
<td>1,667</td>
<td>971</td>
<td>2,673</td>
<td>(35)</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>7,717</td>
<td>9,756</td>
<td>2,039</td>
<td>8,158</td>
<td>441</td>
</tr>
<tr>
<td>Payments to the City of San Antonio</td>
<td>2,371</td>
<td>2,325</td>
<td>(46)</td>
<td>1,436</td>
<td>(935)</td>
</tr>
<tr>
<td>Other Non-operating Expense</td>
<td>206</td>
<td>465</td>
<td>257</td>
<td>1,228</td>
<td>1,020</td>
</tr>
<tr>
<td>Net Income (Loss) Before Capital Contributions</td>
<td>16,413</td>
<td>6,634</td>
<td>9,780</td>
<td>9,367</td>
<td>7,046</td>
</tr>
<tr>
<td>Capital contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions in Aid of Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,424</td>
<td>(2,424)</td>
</tr>
<tr>
<td>Capital Recovery Fees</td>
<td>7,152</td>
<td>7,891</td>
<td>(739)</td>
<td>5,178</td>
<td>1,974</td>
</tr>
<tr>
<td>Plant Contributions</td>
<td>4,227</td>
<td>6,258</td>
<td>(2,031)</td>
<td>2,115</td>
<td>2,112</td>
</tr>
<tr>
<td>Total Contributions</td>
<td>11,379</td>
<td>14,149</td>
<td>(2,770)</td>
<td>9,717</td>
<td>1,662</td>
</tr>
<tr>
<td>Change in Net Position</td>
<td>$ 27,792</td>
<td>$ 20,783</td>
<td>$ 7,010</td>
<td>$ 19,084</td>
<td>$ 8,708</td>
</tr>
</tbody>
</table>

*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 were $1.0 million favorable to budget and $6.5 million more than January 2019. Water delivery and supply revenues of $36.9 million were $1.2 million favorable to budget and $6.6 million more than January 2019. The favorable variance to budget is primarily due to the recording of an adjustment made to unbilled water supply fees reflecting a rate increase which will go into effect on February 1, 2020. The increase from last year is primarily due to billed usage being 8.0% more than January 2019 combined with the January 2020 unbilled water supply fees adjustment.

Wastewater revenue for the month of $22.6 million was consistent with budget but $0.2 million less than the prior year. The residential Average Winter Consumption (AWC) of 4,828 gallons that went into effect in April 2019, was 6.9% less than the AWC in effect in January 2019.
Operating expenses before depreciation of $22.9 million were $5.6 million favorable to budget for the month and $0.8 million less than a year ago. The favorable variance to budget is primarily due to favorable spending on contractual services and maintenance expense. The decrease from last year is primarily due to decreased spending on water options, which more than offset an increase in utility expenses.

Investment income for the month was $1.0 million favorable to budget and consistent with January 2019. The yield on SAWS’ investment portfolio was 2.13% for the month compared to the budgeted yield of 2.00% and 2.41% earned on the portfolio a year ago. The favorable variance to budget is primarily due to a favorable $0.9 million mark to market adjustment recorded in January. The favorable mark to market adjustment also mitigated the decrease in yield and decreased investment balances from last year.

Interest expense for the month was $2.0 million favorable to budget and $0.4 million less than January 2019. 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. The decrease from the prior year is primarily due to a decrease in long term debt.

In January 2020, capital contributions included $7.2 million in capital recovery fees and $4.2 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 1.7% over the last 12 months (February 2019 - January 2020) and 1.6% for the preceding 12 month period (February 2018 - January 2019).

CASH FLOWS

Cash and cash equivalents decreased $6.4 million during January 2020. Cash inflows during the month included $15.0 million from operations, $7.2 million in proceeds from developers and $2.7 million in investing activities. Cash outflows for the month consisted primarily of $28.8 million spent on the acquisition and construction of property, plant and equipment.

The following table summarizes the Capital Improvement Programs (CIP) from 2018 through 2020. In order to fully execute the planned CIP, SAWS is projected to award $727.1 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $380.3 million at January 31, 2020.

<table>
<thead>
<tr>
<th>Plan Year</th>
<th>Original Plan</th>
<th>Revised Plan</th>
<th>Commitments</th>
<th>Percent Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>CY2020</td>
<td>$ 608.9</td>
<td>$ 608.9</td>
<td>$ 4.4</td>
<td>0.7%</td>
</tr>
<tr>
<td>CY2019</td>
<td>377.3</td>
<td>360.4</td>
<td>270.5</td>
<td>75.1%</td>
</tr>
<tr>
<td>CY2018</td>
<td>391.4</td>
<td>429.1</td>
<td>411.6</td>
<td>95.9%</td>
</tr>
<tr>
<td></td>
<td>$ 1,377.6</td>
<td>$ 1,398.4</td>
<td>$ 686.5</td>
<td>49.1%</td>
</tr>
</tbody>
</table>

Respectfully submitted,

Douglas P. Evason
Senior Vice President/Chief Financial Officer
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<td>Key Financial Ratios</td>
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**San Antonio Water System**  
**STATEMENT OF NET POSITION**  
**January 31, 2020**

## ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

### CURRENT ASSETS

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$110,310,055</td>
<td>$89,379,279</td>
</tr>
<tr>
<td>Investments</td>
<td>353,730,925</td>
<td>420,616,189</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>3,373,017</td>
<td>4,135,796</td>
</tr>
<tr>
<td>Accounts receivable - net of allowance for uncollectable accounts of $6,689,544 and $7,909,472 respectively</td>
<td>77,240,616</td>
<td>69,623,015</td>
</tr>
<tr>
<td>Inventory - materials and supplies</td>
<td>5,815,190</td>
<td>5,751,944</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>8,019,383</td>
<td>8,780,249</td>
</tr>
<tr>
<td><strong>Total current unrestricted assets</strong></td>
<td><strong>558,489,186</strong></td>
<td><strong>598,286,472</strong></td>
</tr>
</tbody>
</table>

### RESTRICTED ASSETS

Debt Service Fund:
- Cash and Cash Equivalents: 93,548,498
- Investments: 5,901,966

Construction Funds:
- Investments: 37,504,703
- Operating Reserve - System Fund: 72,663,600

**Total current restricted assets**: 209,618,767

### NONCURRENT ASSETS

Restricted Noncurrent Assets:
- Reserve fund:
  - Cash and cash equivalents: 1,812,780
  - Investments: 54,669,900
- Construction funds:
  - Cash and cash equivalents: 80,477,906
  - Investments: 132,168,907

### CAPITAL ASSETS

- Utility plant in service: 6,813,496,418
- Less allowance for depreciation: 2,211,676,292
- Land, water rights and other intangible assets: 365,611,891
- Construction in Progress: 678,448,121

**Total capital assets**: 5,645,880,138

### TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>768,107,953</strong></td>
<td><strong>767,678,349</strong></td>
</tr>
<tr>
<td><strong>Restricted noncurrent assets</strong></td>
<td><strong>209,618,767</strong></td>
<td><strong>169,391,877</strong></td>
</tr>
<tr>
<td><strong>Noncapital assets</strong></td>
<td><strong>5,645,880,138</strong></td>
<td><strong>5,254,409,946</strong></td>
</tr>
<tr>
<td><strong>Total assets and deferred outflows of resources</strong></td>
<td><strong>$6,825,463,218</strong></td>
<td><strong>$6,681,214,699</strong></td>
</tr>
</tbody>
</table>
San Antonio Water System  
STATEMENT OF NET POSITION - continued  
January 31, 2020

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$18,543,862</td>
<td>$32,560,022</td>
</tr>
<tr>
<td>Customers' deposits</td>
<td>16,071,041</td>
<td>15,513,999</td>
</tr>
<tr>
<td>Third party billing collections payable</td>
<td>1,342,767</td>
<td>1,271,735</td>
</tr>
<tr>
<td>Accrued vacation pay</td>
<td>5,563,927</td>
<td>5,673,409</td>
</tr>
<tr>
<td>Accrued payroll and benefits</td>
<td>1,749,409</td>
<td>6,125,698</td>
</tr>
<tr>
<td>Accrued claims payable</td>
<td>5,180,149</td>
<td>4,940,345</td>
</tr>
<tr>
<td>Accrued stormwater services</td>
<td>3,982,067</td>
<td>3,863,746</td>
</tr>
<tr>
<td>Health Insurance Payable</td>
<td>2,495,020</td>
<td>2,633,462</td>
</tr>
<tr>
<td>Sundry payables and deferred income</td>
<td>4,026,929</td>
<td>7,148,623</td>
</tr>
<tr>
<td><strong>Total current unrestricted liabilities</strong></td>
<td><strong>58,955,171</strong></td>
<td><strong>79,731,039</strong></td>
</tr>
</tbody>
</table>

| **LIABILITIES PAYABLE FROM RESTRICTED FUNDS** |            |            |
| Debt Service Fund |            |            |
| Accrued interest payable | 24,375,221 | 25,566,811 |
| Construction funds: |            |            |
| Contract retainage payable | 20,294,771 | 12,868,785 |
| Sundry payables | 17,209,932 | 558,198    |
| Revenue bonds payable within one year | 86,445,000 | 87,060,001 |
| **Total current restricted liabilities** | **148,324,924** | **126,053,795** |
| **Total current liabilities** | **207,280,095** | **205,784,834** |

| **LONG-TERM LIABILITIES** |            |            |
| Asset Retirement Obligations | 36,061,935 | 33,637,663 |
| Accrued vacation payable | 4,983,283  | 4,320,771  |
| Net OPEB Liability | 78,691,307 | 88,179,734 |
| Net pension liability | 81,991,570 | 38,919,639 |
| Derivative Instrument | 16,782,413 | 12,654,175 |
| Commercial paper notes | 281,815,000 | 235,695,000 |
| Revenue bonds payable after one year | 2,460,074,998 | 2,710,634,999 |
| Unamortized premium | 187,451,987 | 203,572,889 |
| Less unamortized discount | (770,733) | (812,119) |
| **Total long-term liabilities** | **3,147,081,760** | **3,326,802,751** |
| **Total Liabilities** | **3,354,361,855** | **3,532,587,585** |

| **DEFERRED INFLOWS OF RESOURCES** |            |            |
| Deferred Inflows - pension & OPEB plans | 12,794,059 | 23,847,653 |
| **TOTAL DEFERRED INFLOWS** | **12,794,059** | **23,847,653** |

| **TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES** | 3,367,155,914 | 3,566,435,238 |

| **NET POSITION** |            |            |
| Restricted: |            |            |
| Net investment in capital assets | 2,757,868,389 | 2,346,070,151 |
| Restricted for construction | 166,508,651 | 209,223,299 |
| Restricted for debt service | 75,075,243 | 71,990,322 |
| Restricted for debt service reserve | 17,967,833 | 54,975,506 |
| Restricted for operating reserve | 72,663,600 | 58,407,758 |
| **Total Restricted Net Position** | **3,090,083,716** | **2,740,667,036** |
| Unrestricted Net Position | 368,223,588 | 384,112,425 |
| **TOTAL NET POSITION** | **$3,458,307,304** | **$3,124,779,461** |
### San Antonio Water System

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

One month ended January 2020

#### Variance

<table>
<thead>
<tr>
<th></th>
<th>2020 YTD Actual</th>
<th>2020 YTD Budget*</th>
<th>2019 YTD Actual</th>
<th>To Budget</th>
<th>To Prior Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water Resources - Misc.</td>
<td>$175,212</td>
<td>$263,434</td>
<td>$168,648</td>
<td>($82,222)</td>
<td>6,564</td>
</tr>
<tr>
<td>Water Supply Fee</td>
<td>16,092,930</td>
<td>14,790,433</td>
<td>10,836,837</td>
<td>3,026,497</td>
<td>5,256,093</td>
</tr>
<tr>
<td>EAA/TCEQ Fee</td>
<td>1,935,978</td>
<td>2,007,028</td>
<td>1,841,385</td>
<td>(71,050)</td>
<td>94,593</td>
</tr>
<tr>
<td>Recycle Water</td>
<td>442,978</td>
<td>487,221</td>
<td>526,935</td>
<td>(44,243)</td>
<td>(83,867)</td>
</tr>
<tr>
<td>Stormwater</td>
<td>418,473</td>
<td>433,666</td>
<td>435,116</td>
<td>(15,153)</td>
<td>(16,434)</td>
</tr>
<tr>
<td>Metered Water</td>
<td>17,314,330</td>
<td>17,240,434</td>
<td>15,988,157</td>
<td>73,886</td>
<td>1,326,173</td>
</tr>
<tr>
<td>Conservation Metered Water</td>
<td>620,184</td>
<td>751,709</td>
<td>763,992</td>
<td>68,475</td>
<td>56,192</td>
</tr>
<tr>
<td>Wastewater service charges</td>
<td>22,682,937</td>
<td>22,771,535</td>
<td>22,862,209</td>
<td>(72,698)</td>
<td>(163,272)</td>
</tr>
<tr>
<td>Chilled water</td>
<td>711,454</td>
<td>867,946</td>
<td>715,873</td>
<td>(156,492)</td>
<td>(4,419)</td>
</tr>
<tr>
<td>Less: Uncollectible accounts</td>
<td>(431,945)</td>
<td>(418,407)</td>
<td>(413,528)</td>
<td>(13,538)</td>
<td>(18,417)</td>
</tr>
<tr>
<td><strong>Total operating revenues</strong></td>
<td>60,178,531</td>
<td>59,199,999</td>
<td>53,726,624</td>
<td>983,332</td>
<td>6,492,967</td>
</tr>
<tr>
<td><strong>Operating expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and fringe benefits</td>
<td>13,575,653</td>
<td>13,851,562</td>
<td>13,374,262</td>
<td>275,909</td>
<td>(201,391)</td>
</tr>
<tr>
<td>Contractual services</td>
<td>10,000,256</td>
<td>14,242,150</td>
<td>10,520,038</td>
<td>2,412,894</td>
<td>519,762</td>
</tr>
<tr>
<td>Materials &amp; supplies</td>
<td>1,487,530</td>
<td>2,080,084</td>
<td>1,647,319</td>
<td>608,501</td>
<td>658,383</td>
</tr>
<tr>
<td>Other charges</td>
<td>540,518</td>
<td>1,018,078</td>
<td>608,901</td>
<td>477,560</td>
<td>68,283</td>
</tr>
<tr>
<td>Capitalized cost</td>
<td>(2,664,428)</td>
<td>(2,693,155)</td>
<td>(2,452,619)</td>
<td>(26,727)</td>
<td>211,809</td>
</tr>
<tr>
<td>Total operating expenses before depreciation</td>
<td>22,939,529</td>
<td>28,488,719</td>
<td>23,697,901</td>
<td>5,559,190</td>
<td>768,372</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>13,179,499</td>
<td>13,184,137</td>
<td>12,524,023</td>
<td>4,368</td>
<td>(655,476)</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>36,119,028</td>
<td>41,682,856</td>
<td>36,221,924</td>
<td>5,563,828</td>
<td>102,896</td>
</tr>
<tr>
<td><strong>Operating income (loss)</strong></td>
<td>24,059,503</td>
<td>17,512,143</td>
<td>17,503,700</td>
<td>6,547,360</td>
<td>6,555,803</td>
</tr>
<tr>
<td><strong>Non-operating revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous revenue</td>
<td>11,032</td>
<td>-</td>
<td>11,046</td>
<td>11,032</td>
<td>(14)</td>
</tr>
<tr>
<td>Interest earned</td>
<td>1,698,108</td>
<td>1,666,667</td>
<td>2,046,061</td>
<td>29,441</td>
<td>(349,953)</td>
</tr>
<tr>
<td>Gain/Loss on Investments - Mark to Market</td>
<td>941,776</td>
<td>-</td>
<td>941,776</td>
<td>315,081</td>
<td></td>
</tr>
<tr>
<td><strong>Total non-operating revenues</strong></td>
<td>2,648,916</td>
<td>1,666,667</td>
<td>2,683,802</td>
<td>982,249</td>
<td>(34,886)</td>
</tr>
<tr>
<td><strong>Non-operating expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt issuance costs</td>
<td>-</td>
<td>247,422</td>
<td>1,018,069</td>
<td>247,422</td>
<td>1,018,069</td>
</tr>
<tr>
<td>Other financing charges</td>
<td>210,448</td>
<td>207,389</td>
<td>204,352</td>
<td>(3,059)</td>
<td>(6,096)</td>
</tr>
<tr>
<td>Interest expense:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue bonds and commercial paper</td>
<td>9,199,838</td>
<td>11,238,123</td>
<td>9,704,496</td>
<td>2,038,285</td>
<td>508,658</td>
</tr>
<tr>
<td>Capitalized interest</td>
<td>(1,482,394)</td>
<td>(1,482,393)</td>
<td>(1,548,577)</td>
<td>1</td>
<td>(64,183)</td>
</tr>
<tr>
<td>Amortized discount/premiums/Loss on refunding</td>
<td>(1,482,394)</td>
<td>(1,482,393)</td>
<td>(1,548,577)</td>
<td>1</td>
<td>(64,183)</td>
</tr>
<tr>
<td>Loss (gain) on defeased debt</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss (gain) on sale of fixed assets</td>
<td>(10,000)</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Transfers to GKDA</td>
<td>6,596</td>
<td>10,200</td>
<td>4,920</td>
<td>3,604</td>
<td>(1,676)</td>
</tr>
<tr>
<td>Transfers to City of San Antonio</td>
<td>2,371,107</td>
<td>2,323,963</td>
<td>1,434,994</td>
<td>(47,144)</td>
<td>(936,113)</td>
</tr>
<tr>
<td><strong>Total non-operating expenses</strong></td>
<td>10,295,595</td>
<td>12,544,704</td>
<td>10,820,254</td>
<td>2,249,109</td>
<td>524,659</td>
</tr>
<tr>
<td><strong>Net income (loss) before capital contributions</strong></td>
<td>16,412,824</td>
<td>6,634,106</td>
<td>9,367,248</td>
<td>9,778,718</td>
<td>7,045,576</td>
</tr>
<tr>
<td><strong>Capital contributions:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions in aid of construction</td>
<td>-</td>
<td>-</td>
<td>2,424,072</td>
<td>-</td>
<td>(2,424,072)</td>
</tr>
<tr>
<td>Capital recovery fees</td>
<td>7,151,890</td>
<td>7,890,697</td>
<td>5,178,221</td>
<td>(738,077)</td>
<td>1,973,669</td>
</tr>
<tr>
<td>Plant contributions</td>
<td>4,226,987</td>
<td>6,258,337</td>
<td>2,114,752</td>
<td>(2,031,350)</td>
<td>2,112,235</td>
</tr>
<tr>
<td><strong>Total capital contributions</strong></td>
<td>11,378,877</td>
<td>14,149,034</td>
<td>9,717,045</td>
<td>(2,770,157)</td>
<td>1,661,832</td>
</tr>
<tr>
<td><strong>CHANGE IN NET POSITION</strong></td>
<td>27,791,701</td>
<td>20,783,140</td>
<td>19,084,293</td>
<td>7,008,561</td>
<td>8,707,408</td>
</tr>
<tr>
<td><strong>NET POSITION, beginning balances</strong></td>
<td>3,430,515,603</td>
<td>3,430,515,603</td>
<td>3,105,695,168</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET POSITION, ending balances</strong></td>
<td>$3,458,307,304</td>
<td>$3,451,298,743</td>
<td>$3,124,779,461</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

**STATEMENT OF CASH FLOWS**

**One month ended January 2020**

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from customers</td>
<td>$58,593,776</td>
<td>$55,034,097</td>
</tr>
<tr>
<td>Cash received from stormwater and third party billing</td>
<td>5,324,834</td>
<td>5,135,481</td>
</tr>
<tr>
<td>Cash paid to vendors for operations</td>
<td>(29,773,869)</td>
<td>(21,863,628)</td>
</tr>
<tr>
<td>Cash paid to employees for services</td>
<td>(15,129,102)</td>
<td>(9,580,166)</td>
</tr>
<tr>
<td>Cash paid to stormwater and third party entities</td>
<td>(3,989,273)</td>
<td>(5,163,362)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>15,026,366</td>
<td>23,562,422</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments to the City of San Antonio</td>
<td>(1,838,894)</td>
<td>(1,018,890)</td>
</tr>
<tr>
<td>Payments to other entities</td>
<td>(27,186)</td>
<td>(27,397)</td>
</tr>
<tr>
<td><strong>Net cash used for noncapital financing activities</strong></td>
<td>(1,866,080)</td>
<td>(1,046,287)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of capital assets</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>Proceeds from developers for plant construction</td>
<td>7,151,890</td>
<td>5,178,221</td>
</tr>
<tr>
<td>Proceeds from contributions in aid of construction</td>
<td>-</td>
<td>5,993,021</td>
</tr>
<tr>
<td>Payments for the acquisition and construction of plant and equipment</td>
<td>(28,816,423)</td>
<td>(26,379,118)</td>
</tr>
<tr>
<td>Proceeds from commercial paper</td>
<td>-</td>
<td>20,000,000</td>
</tr>
<tr>
<td>Proceeds from revenue bonds</td>
<td>-</td>
<td>167,905,069</td>
</tr>
<tr>
<td>Payment of interest on commercial paper</td>
<td>(414,950)</td>
<td>(319,691)</td>
</tr>
<tr>
<td>Payment for bond issue and cash defeasance costs</td>
<td>-</td>
<td>(1,018,069)</td>
</tr>
<tr>
<td>Payment for finance charges</td>
<td>(171,762)</td>
<td>(477,246)</td>
</tr>
<tr>
<td><strong>Net cash used for capital and related financing activities</strong></td>
<td>(22,241,245)</td>
<td>170,882,187</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(32,631,061)</td>
<td>(33,254,372)</td>
</tr>
<tr>
<td>Maturity of investments</td>
<td>33,664,623</td>
<td>48,101,777</td>
</tr>
<tr>
<td>Interest income</td>
<td>1,638,134</td>
<td>1,705,314</td>
</tr>
<tr>
<td><strong>Net cash provided (used) by investing activities</strong></td>
<td>2,671,696</td>
<td>16,552,719</td>
</tr>
<tr>
<td><strong>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</strong></td>
<td>(6,409,263)</td>
<td>209,951,041</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</strong></td>
<td>292,558,502</td>
<td>129,989,596</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS, AT END OF PERIOD</strong></td>
<td>$286,149,239</td>
<td>$339,940,637</td>
</tr>
</tbody>
</table>
### San Antonio Water System

**STATEMENT OF CASH FLOWS**

One month ended January 2020

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

<table>
<thead>
<tr>
<th>Cash and Cash Equivalents</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>System Fund</td>
<td>$110,310,055</td>
<td>$89,379,279</td>
</tr>
<tr>
<td>Restricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt Service Fund</td>
<td>93,548,498</td>
<td>33,041,615</td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>1,812,780</td>
<td>1,922,743</td>
</tr>
<tr>
<td>Construction Fund</td>
<td>80,477,906</td>
<td>215,597,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$286,149,239</strong></td>
<td><strong>$339,940,637</strong></td>
</tr>
</tbody>
</table>

#### RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

| Operating Income         | $24,059,503        | $17,503,700        |

Adjustments to reconcile operating income to net cash provided by operating activities:

- Non-cash revenues from City of San Antonio: (511,623) (393,627)
- Provision for uncollectible accounts: 431,945 413,528
- Depreciation & Amortization Expense: 13,179,499 12,524,023

Change in assets, deferred outflows, liabilities and deferred inflows:

- Increase/Decrease in accounts receivable: (3,523,010) (781,479)
- Increase/Decrease in inventory: (81,765) 70,800
- Increase/Decrease in prepaid expenses: (1,889,579) (4,107,035)
- Increase/Decrease in accounts payable: (15,794,812) (5,087,536)
- Increase/Decrease in amount due for third party collections: 1,342,767 (13,240)
- Increase/Decrease in accrued vacation payable: (325,581) 181,436
- Increase/Decrease in accrued payroll and benefits: (3,892,296) 1,160,042
- Increase/Decrease in accrued stormwater services: (7,206) (14,641)
- Increase/Decrease in health claims payables: - 13,922
- Increase/Decrease in sundry payables and accruals: 1,975,066 2,149,073
- Increase/Decrease in customers' deposits: 63,458 (56,544)

Total Adjustments: (9,033,137) 6,058,722

Net cash provided by operating activities:

- 2020: $15,026,366
- 2019: $23,562,422

*Restated for the implementation of GASB 83.*
<table>
<thead>
<tr>
<th>SOURCES OF FUNDS</th>
<th>Water Supply System</th>
<th>Water Delivery System</th>
<th>Wastewater System</th>
<th>Chilled Water System</th>
<th>Total Allotments</th>
<th>Current Variance</th>
<th>Favorable Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water Resources - Misc.</td>
<td>$175,212</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$175,212</td>
<td>$(263,434)</td>
<td>$(88,222)</td>
</tr>
<tr>
<td>Water Supply Fee</td>
<td>15,764,695</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,764,695</td>
<td>14,465,677</td>
<td>1,299,018</td>
</tr>
<tr>
<td>EAA/TECO Pass Through Fees</td>
<td>1,741,172</td>
<td>154,244</td>
<td>40,562</td>
<td>-</td>
<td>1,935,978</td>
<td>2,007,028</td>
<td>(71,050)</td>
</tr>
<tr>
<td>Recycled water system</td>
<td>442,978</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>442,978</td>
<td>487,221</td>
<td>(44,243)</td>
</tr>
<tr>
<td>Stormwater</td>
<td>418,473</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>418,473</td>
<td>433,666</td>
<td>(15,193)</td>
</tr>
<tr>
<td>Metered Water - Conservation</td>
<td>820,184</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>820,184</td>
<td>751,709</td>
<td>68,475</td>
</tr>
<tr>
<td>Metered Water - Water Delivery</td>
<td>-</td>
<td>17,896,493</td>
<td>-</td>
<td>-</td>
<td>17,896,493</td>
<td>17,854,012</td>
<td>42,481</td>
</tr>
<tr>
<td>Affordability Discount Program</td>
<td>(140,931)</td>
<td>(112,997)</td>
<td>(259,500)</td>
<td>-</td>
<td>(513,428)</td>
<td>(526,270)</td>
<td>12,842</td>
</tr>
<tr>
<td>Wastewater System</td>
<td>-</td>
<td>-</td>
<td>22,460,613</td>
<td>-</td>
<td>22,460,613</td>
<td>22,543,146</td>
<td>(82,533)</td>
</tr>
<tr>
<td>Wastewater Surcharge</td>
<td>-</td>
<td>-</td>
<td>497,824</td>
<td>-</td>
<td>497,824</td>
<td>465,837</td>
<td>31,987</td>
</tr>
<tr>
<td>Chilled water</td>
<td>-</td>
<td>-</td>
<td>711,454</td>
<td>-</td>
<td>711,454</td>
<td>867,946</td>
<td>(156,492)</td>
</tr>
<tr>
<td>Operating Transfer</td>
<td>469,167</td>
<td>(469,167)</td>
<td>-</td>
<td>-</td>
<td>(431,945)</td>
<td>(418,407)</td>
<td>(13,538)</td>
</tr>
<tr>
<td>Less: Uncollectible Accounts</td>
<td>(175,974)</td>
<td>(115,675)</td>
<td>(140,296)</td>
<td>-</td>
<td>(431,945)</td>
<td>(418,407)</td>
<td>(13,538)</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>19,514,976</td>
<td>17,352,898</td>
<td>22,599,203</td>
<td>711,454</td>
<td>60,178,531</td>
<td>59,194,999</td>
<td>983,532</td>
</tr>
</tbody>
</table>

**NON-OPERATING REVENUES**

| Interest earned and miscellaneous | 509,771 | 555,536 | 488,208 | 14,381 | 1,567,886 | 1,416,667 | 151,229 |
| Interest earned on Project Fund | 9,103 | 53,709 | 75,629 | 803 | 139,244 | 250,000 | (110,756) |
| Total non-operating revenues | 518,874 | 609,245 | 563,837 | 15,184 | 1,707,140 | 1,666,667 | 40,473 |

**CAPITAL CONTRIBUTIONS**

| Capital Recovery and Service Extension Fees | 2,900,113 | 1,943,186 | 2,308,591 | - | 7,151,890 | 7,890,697 | (738,807) |
| Contributions in aid of construction | - | - | - | - | - | - | - |
| Total capital contributions | 2,900,113 | 1,943,186 | 2,308,591 | - | 7,151,890 | 7,890,697 | (738,807) |

**TOTAAL SOURCES OF FUNDS**

| $22,933,963 | $19,905,329 | $25,471,631 | $726,638 | $69,037,561 | $68,752,363 | $285,198 |

**USES OF FUNDS**

**OPERATION AND MAINTENANCE**

| Salaries and fringe benefits | $2,903,293 | $4,976,956 | $5,544,241 | $151,162 | $13,575,652 | $13,851,562 | $275,910 |
| Contractual services | 6,216,395 | 2,476,282 | 1,014,798 | 292,790 | 10,000,255 | 14,242,150 | 4,241,895 |
| Materials and supplies | 229,958 | 514,660 | 714,935 | 27,977 | 1,487,530 | 2,080,084 | 592,554 |
| Other charges | 123,078 | 182,846 | 219,355 | 15,220 | 540,517 | 1,018,078 | 477,561 |
| Capitalized cost | (514,263) | (1,202,984) | (938,880) | (8,302) | (2,664,429) | (2,693,155) | (28,726) |
| Total operation and maintenance | 8,958,461 | 6,947,778 | 6,554,449 | 478,837 | 22,939,525 | 28,498,719 | 5,559,194 |

**OPERATING RESERVE REQUIREMENT**

| (483,138) | 955,693 | 1,181,552 | 111,668 | 1,765,782 | 5,008,836 | 3,243,054 |

**DEBT REQUIREMENTS**

| Revenue Bonds: | Interest costs | $1,851,908 | $3,194,814 | $3,617,420 | 68,491 | 8,732,633 | 10,256,840 |
| Retirement of bonds | 1,426,966 | 2,879,704 | 2,707,207 | 105,832 | 7,119,709 | 8,446,759 |
| Subordinate lien debt: | Interest cost | 141,923 | 22,289 | 52,442 | 33,208 | 249,862 | 267,108 |
| Retirement of bonds | 191,939 | 30,143 | 70,924 | 44,911 | 337,917 | 339,596 |
| Net variable interest - swap | 2,490 | 391 | 920 | 582 | 4,383 | 4,383 |
| Commercial paper notes | 27,117 | 133,403 | 51,440 | 1,001 | 212,961 | 714,175 |
| Other Debt Expense | 52,916 | 65,594 | 84,114 | 7,818 | 210,442 | 207,389 |
| Total debt requirements | 3,695,259 | 6,326,338 | 6,584,467 | 261,843 | 16,867,907 | 20,231,867 |

**TRANSFER TO THE CITY’S GENERAL FUND**

| 703,284 | 715,295 | 923,496 | 29,033 | 2,371,108 | 2,323,963 | (47,145) |

**AMOUNT AVAILABLE FOR R&R FUNDS:**

| Restricted | 2,909,216 | 1,996,895 | 2,384,220 | 803 | 7,291,134 | 8,140,697 | (849,563) |
| Unrestricted | 7,150,874 | 2,963,330 | 7,843,447 | (155,546) | 17,802,105 | 4,548,281 |
| Total amount available for R&R Funds | 10,060,090 | 4,960,225 | 10,227,667 | (154,743) | 25,093,239 | 12,688,978 |

**TOTAL USES OF FUNDS**

| $22,933,963 | $19,905,329 | $25,471,631 | $726,638 | $69,037,561 | $68,752,363 | $285,198 |

*Excludes non-cash portion of GASB 68 and 75 expenses.
San Antonio Water System  
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY  
One month ended January 2020  

### SOURCES OF FUNDS

<table>
<thead>
<tr>
<th>Water Resources - Misc.</th>
<th>Recycle</th>
<th>Water Supply Fee</th>
<th>EAA Fee</th>
<th>Recycled water system</th>
<th>Metered Water - Conservation</th>
<th>Affordability Discount Program</th>
<th>Operating Transfer</th>
<th>Less: Uncollectible Accounts</th>
<th>Total operating revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>$175,212</td>
<td>$-</td>
<td>$15,764,695</td>
<td>$1,741,172</td>
<td>$-</td>
<td>-</td>
<td>(140,931)</td>
<td>469,167</td>
<td>(139,993)</td>
<td>17,869,322</td>
</tr>
<tr>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>(144,411)</td>
<td>$469,167</td>
<td>(3,196)</td>
<td>17,869,322</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>446,054</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>817,233</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>392,421</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$21,278,255</td>
</tr>
</tbody>
</table>

### USES OF FUNDS

<table>
<thead>
<tr>
<th>Salaries and fringe benefits</th>
<th>Contractual services</th>
<th>Materials and supplies</th>
<th>Other charges</th>
<th>Capitalized cost</th>
<th>Total operation and maintenance</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,221,334</td>
<td>5,910,994</td>
<td>219,261</td>
<td>90,341</td>
<td>(470,579)</td>
<td>7,971,351</td>
</tr>
<tr>
<td>$92,554</td>
<td>67,936</td>
<td>6,765</td>
<td>(7,068)</td>
<td>(17,221)</td>
<td>170,225</td>
</tr>
<tr>
<td>$336,766</td>
<td>149,042</td>
<td>5,675</td>
<td>149,042</td>
<td>(15,056)</td>
<td>492,478</td>
</tr>
<tr>
<td>$252,639</td>
<td>68,423</td>
<td>5,134</td>
<td>149,042</td>
<td>(11,407)</td>
<td>1,247</td>
</tr>
<tr>
<td>$2,903,293</td>
<td>6,216,395</td>
<td>229,958</td>
<td>123,078</td>
<td>(514,263)</td>
<td>8,958,461</td>
</tr>
<tr>
<td>$3,092,347</td>
<td>7,288,893</td>
<td>467,680</td>
<td>223,639</td>
<td>(502,885)</td>
<td>10,569,674</td>
</tr>
<tr>
<td>$2,903,293</td>
<td>1,072,498</td>
<td>237,722</td>
<td>100,561</td>
<td>11,378</td>
<td>1,611,213</td>
</tr>
<tr>
<td>$3,092,347</td>
<td>14,711</td>
<td>50.83%</td>
<td>100.00%</td>
<td>-2.26%</td>
<td>15.24%</td>
</tr>
</tbody>
</table>

### DEBT REQUIREMENTS

<table>
<thead>
<tr>
<th>Interest costs</th>
<th>Retirement of bonds</th>
<th>Subordinate lien debt:</th>
<th>Interest costs</th>
<th>Retirement of bonds</th>
<th>Total debt requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,651,006</td>
<td>1,021,669</td>
<td>5,910,994</td>
<td>128,434</td>
<td>173,695</td>
<td>3,054,956</td>
</tr>
<tr>
<td>200,902</td>
<td>405,297</td>
<td>87,936</td>
<td>13,489</td>
<td>18,244</td>
<td>640,303</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>149,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>5,675</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>6,765</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>5,134</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>149,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>149,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>(15,056)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>(11,407)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1,851,908</td>
<td>1,426,966</td>
<td>1,426,966</td>
<td>141,923</td>
<td>191,939</td>
<td>3,054,956</td>
</tr>
<tr>
<td>1,684,522</td>
<td>1,512,021</td>
<td>1,512,021</td>
<td>147,228</td>
<td>197,777</td>
<td>640,303</td>
</tr>
<tr>
<td>(167,386)</td>
<td>85,055</td>
<td>85,055</td>
<td>5,305</td>
<td>5,838</td>
<td>-100.00%</td>
</tr>
<tr>
<td>-9.94%</td>
<td>5.63%</td>
<td>5.63%</td>
<td>3.60%</td>
<td>2.05%</td>
<td>-100.00%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-12.76%</td>
</tr>
<tr>
<td>1,052,899</td>
<td>49,412</td>
<td>(53,776)</td>
<td>27,117</td>
<td>50,782</td>
<td>3,054,956</td>
</tr>
<tr>
<td>41,522</td>
<td>(53,776)</td>
<td>41,522</td>
<td>(483,131)</td>
<td>(53,776)</td>
<td>3,054,956</td>
</tr>
<tr>
<td>4,784,749</td>
<td>4,784,749</td>
<td>4,784,749</td>
<td>4,784,749</td>
<td>4,784,749</td>
<td>3,054,956</td>
</tr>
<tr>
<td>5,267,880</td>
<td>5,267,880</td>
<td>5,267,880</td>
<td>5,267,880</td>
<td>5,267,880</td>
<td>3,054,956</td>
</tr>
<tr>
<td>110.10%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-100.00%</td>
</tr>
</tbody>
</table>

### TOTAL SOURCES OF FUNDS

$21,278,255 $446,054 $817,233 $392,421 $22,933,963 $21,947,075 $986,888 4.50%

### OPERATING RESERVE REQUIREMENT

(520,289) $49,412 $53,776 41,522 $483,131 4,784,749 $5,267,880 110.10%

### DEBT REQUIREMENTS

<table>
<thead>
<tr>
<th>Revenue Bonds:</th>
<th>Interest costs</th>
<th>Retirement of bonds</th>
<th>Subordinate lien debt:</th>
<th>Interest costs</th>
<th>Retirement of bonds</th>
<th>Total debt requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest costs</td>
<td>1,651,006</td>
<td>1,021,669</td>
<td>5,910,994</td>
<td>128,434</td>
<td>173,695</td>
<td>3,054,956</td>
</tr>
<tr>
<td>Retirement of bonds</td>
<td>200,902</td>
<td>405,297</td>
<td>87,936</td>
<td>13,489</td>
<td>18,244</td>
<td>640,303</td>
</tr>
<tr>
<td>Subordinate lien debt:</td>
<td>-</td>
<td>-</td>
<td>149,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest costs</td>
<td>1,651,006</td>
<td>1,021,669</td>
<td>5,910,994</td>
<td>128,434</td>
<td>173,695</td>
<td>3,054,956</td>
</tr>
<tr>
<td>Retirement of bonds</td>
<td>200,902</td>
<td>405,297</td>
<td>87,936</td>
<td>13,489</td>
<td>18,244</td>
<td>640,303</td>
</tr>
<tr>
<td>Subordinate lien debt:</td>
<td>-</td>
<td>-</td>
<td>149,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Commercial paper notes</td>
<td>27,117</td>
<td>-</td>
<td>141,923</td>
<td>191,939</td>
<td>191,939</td>
<td>3,054,956</td>
</tr>
<tr>
<td>Other Debt Expense</td>
<td>50,782</td>
<td>2,134</td>
<td>18,244</td>
<td>1,426,966</td>
<td>1,426,966</td>
<td>3,054,956</td>
</tr>
<tr>
<td>Total debt requirements</td>
<td>3,054,956</td>
<td>640,303</td>
<td>3,054,956</td>
<td>3,054,956</td>
<td>3,054,956</td>
<td>3,054,956</td>
</tr>
</tbody>
</table>

### TRANSFER TO THE CITY'S GENERAL FUND

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,197,906</td>
<td>3,054,956</td>
</tr>
<tr>
<td>345,842</td>
<td>345,842</td>
</tr>
<tr>
<td>26,492</td>
<td>26,492</td>
</tr>
<tr>
<td>7,150,874</td>
<td>7,150,874</td>
</tr>
<tr>
<td>(800,046)</td>
<td>(800,046)</td>
</tr>
<tr>
<td>7,950,920</td>
<td>7,950,920</td>
</tr>
</tbody>
</table>

### TOTAL USES OF FUNDS

$21,278,255 $446,054 $817,233 $392,421 $22,933,963 $21,947,075 $986,888 4.50%

*Excludes non-cash portion of GASB 68 and 75 expenses.
### San Antonio Water System

**OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT**

**For the Month Ended January 31, 2020**

<table>
<thead>
<tr>
<th>Classification</th>
<th>Annual Budget</th>
<th>Current Month</th>
<th>Year to Date</th>
<th>Variance (Over)/Under</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALARIES AND FRINGE BENEFITS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>51100 - Salaries</td>
<td>$110,689,637</td>
<td>$ 8,915,527</td>
<td>$ 9,026,357</td>
<td>$ 8,915,527</td>
<td>1.2%</td>
</tr>
<tr>
<td>511140 - Overtime Pay</td>
<td>5,757,995</td>
<td>779,760</td>
<td>547,768</td>
<td>779,760</td>
<td>-42.4%</td>
</tr>
<tr>
<td>511150 - On-Call Pay</td>
<td>678,374</td>
<td>82,762</td>
<td>56,056</td>
<td>82,762</td>
<td>-47.6%</td>
</tr>
<tr>
<td>511160 - Employee Insurance</td>
<td>17,506,550</td>
<td>1,565,128</td>
<td>1,458,879</td>
<td>1,565,128</td>
<td>-7.3%</td>
</tr>
<tr>
<td>511162 - Retirement</td>
<td>23,258,428</td>
<td>1,865,667</td>
<td>1,927,501</td>
<td>1,865,667</td>
<td>3.2%</td>
</tr>
<tr>
<td>511164 - Unused Sick Leave Buyback</td>
<td>70,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>511166 - Personal Leave Buyback</td>
<td>950,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>511168 - Accrued Vacation leave</td>
<td>1,200,000</td>
<td>(259,191)</td>
<td>210,000</td>
<td>(259,191)</td>
<td>223.4%</td>
</tr>
<tr>
<td>511170 - Incentive Pay</td>
<td>60,800</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>511175 - Other Post Employment Benefit</td>
<td>7,500,000</td>
<td>625,000</td>
<td>625,000</td>
<td>625,000</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Salaries and Fringe Benefits Total</strong></td>
<td>167,671,784</td>
<td>13,575,653</td>
<td>13,851,562</td>
<td>13,575,653</td>
<td>2.0%</td>
</tr>
<tr>
<td><strong>CONTRACTUAL SERVICES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>511210 - Operating Expense</td>
<td>1,530,888</td>
<td>194,308</td>
<td>191,199</td>
<td>194,308</td>
<td>-1.3%</td>
</tr>
<tr>
<td>511211 - Rental of Facilities</td>
<td>274,549</td>
<td>18,081</td>
<td>22,754</td>
<td>18,081</td>
<td>20.5%</td>
</tr>
<tr>
<td>511212 - Alarm and Security</td>
<td>1,938,649</td>
<td>(29,310)</td>
<td>161,554</td>
<td>(29,310)</td>
<td>118.1%</td>
</tr>
<tr>
<td>511214 - Uniforms and Shoe Allowance</td>
<td>442,267</td>
<td>30,596</td>
<td>44,588</td>
<td>30,596</td>
<td>31.4%</td>
</tr>
<tr>
<td>511216 - Catering Svcs and Luncheons</td>
<td>123,206</td>
<td>3,168</td>
<td>13,918</td>
<td>3,168</td>
<td>118.1%</td>
</tr>
<tr>
<td>511218 - Project Aqua Assistance</td>
<td>400,000</td>
<td>26,852</td>
<td>33,337</td>
<td>26,852</td>
<td>19.5%</td>
</tr>
<tr>
<td>511219 - Conservation Programs</td>
<td>3,625,153</td>
<td>87,588</td>
<td>34,000</td>
<td>87,588</td>
<td>-157.6%</td>
</tr>
<tr>
<td>511220 - Maintenance Expense</td>
<td>20,290,918</td>
<td>3,153</td>
<td>1,445,856</td>
<td>3,153</td>
<td>99.8%</td>
</tr>
<tr>
<td>511221 - Street Cut Permit Admin Fee</td>
<td>841,431</td>
<td>44,620</td>
<td>70,119</td>
<td>44,620</td>
<td>36.4%</td>
</tr>
<tr>
<td>511222 - St Pave/Repair Fee</td>
<td>1,800,545</td>
<td>32,832</td>
<td>130,268</td>
<td>32,832</td>
<td>-395.7%</td>
</tr>
<tr>
<td>511224 - Auto and Equip. Maintenance F</td>
<td>1,563,218</td>
<td>45,377</td>
<td>130,268</td>
<td>45,377</td>
<td>84.9%</td>
</tr>
<tr>
<td>511225 - Damage Repair</td>
<td>150,000</td>
<td>23,558</td>
<td>12,500</td>
<td>23,558</td>
<td>-88.5%</td>
</tr>
<tr>
<td>511230 - Equipment Rental Charges</td>
<td>308,521</td>
<td>142,807</td>
<td>28,810</td>
<td>142,807</td>
<td>-395.7%</td>
</tr>
<tr>
<td>511240 - Travel</td>
<td>223,851</td>
<td>5,492</td>
<td>17,183</td>
<td>5,492</td>
<td>68.0%</td>
</tr>
<tr>
<td>511245 - Training</td>
<td>667,750</td>
<td>18,682</td>
<td>16,312</td>
<td>18,682</td>
<td>-14.5%</td>
</tr>
<tr>
<td>511247 - Conferences</td>
<td>108,502</td>
<td>3,889</td>
<td>11,551</td>
<td>3,889</td>
<td>66.3%</td>
</tr>
<tr>
<td>511250 - Memberships and Subscription</td>
<td>499,887</td>
<td>76,524</td>
<td>146,789</td>
<td>76,524</td>
<td>47.9%</td>
</tr>
<tr>
<td>511260 - Utilities</td>
<td>39,671,678</td>
<td>2,569,474</td>
<td>2,170,953</td>
<td>2,569,474</td>
<td>-18.4%</td>
</tr>
<tr>
<td>511261 - Water Options</td>
<td>110,944,827</td>
<td>3,233,657</td>
<td>3,483,597</td>
<td>3,233,657</td>
<td>7.2%</td>
</tr>
<tr>
<td>511265 - Ground Water District Pay</td>
<td>23,297,592</td>
<td>1,927,216</td>
<td>1,941,465</td>
<td>1,927,216</td>
<td>14.249%</td>
</tr>
<tr>
<td>511270 - Mail and Parcel Post</td>
<td>2,288,484</td>
<td>181,972</td>
<td>190,873</td>
<td>181,972</td>
<td>4.7%</td>
</tr>
<tr>
<td>511280 - Telemetering Charges</td>
<td>3,360</td>
<td>173</td>
<td>280</td>
<td>173</td>
<td>38.1%</td>
</tr>
<tr>
<td>511310 - Educational Assistance</td>
<td>76,553</td>
<td>-</td>
<td>14,141</td>
<td>14,141</td>
<td>100.0%</td>
</tr>
<tr>
<td>511312 - Contractual Prof Svcs</td>
<td>37,244,862</td>
<td>738,510</td>
<td>2,678,840</td>
<td>738,510</td>
<td>72.4%</td>
</tr>
<tr>
<td>511313 - Inspect and Assessment Fees</td>
<td>2,469,186</td>
<td>193,991</td>
<td>206,609</td>
<td>193,991</td>
<td>6.1%</td>
</tr>
<tr>
<td>511315 - Temporary Employees</td>
<td>739,992</td>
<td>79,587</td>
<td>51,250</td>
<td>79,587</td>
<td>-55.3%</td>
</tr>
<tr>
<td>511320 - Legal Services</td>
<td>2,273,907</td>
<td>(12,084)</td>
<td>172,916</td>
<td>(12,084)</td>
<td>107.0%</td>
</tr>
<tr>
<td>511370 - Communications</td>
<td>1,671,016</td>
<td>19,093</td>
<td>141,609</td>
<td>19,093</td>
<td>86.5%</td>
</tr>
<tr>
<td>511381 - Software and Hardware Maint</td>
<td>7,385,803</td>
<td>340,448</td>
<td>658,112</td>
<td>340,448</td>
<td>48.3%</td>
</tr>
<tr>
<td><strong>Contractual Services Total</strong></td>
<td>262,856,595</td>
<td>10,000,255</td>
<td>14,242,150</td>
<td>10,000,255</td>
<td>29.8%</td>
</tr>
</tbody>
</table>

Excludes the non-cash portion of benefit expense.
### Materials and Supplies

<table>
<thead>
<tr>
<th>Classification</th>
<th>Annual Budget</th>
<th>Current Month</th>
<th>Year to Date</th>
<th>Variance (Over/Under)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classification</td>
<td>Actual</td>
<td>Budget</td>
<td>Actual</td>
<td>Budget</td>
<td></td>
</tr>
<tr>
<td>511410 - Small Tools</td>
<td>687,638</td>
<td>89,403</td>
<td>58,643</td>
<td>89,403</td>
<td>(30,760)</td>
</tr>
<tr>
<td>511417 - Copy and Printing Expense</td>
<td>22,708</td>
<td>2,900</td>
<td>1,373</td>
<td>2,900</td>
<td>1,373</td>
</tr>
<tr>
<td>511420 - Operating Materials</td>
<td>2,420,827</td>
<td>186,799</td>
<td>220,410</td>
<td>186,799</td>
<td>220,410</td>
</tr>
<tr>
<td>511421 - Heating Fuel</td>
<td>15,500</td>
<td>-</td>
<td>1,250</td>
<td>-</td>
<td>1,250</td>
</tr>
<tr>
<td>511422 - Chemicals</td>
<td>8,931,255</td>
<td>386,942</td>
<td>762,402</td>
<td>386,942</td>
<td>762,402</td>
</tr>
<tr>
<td>511425 - Education of School Children</td>
<td>30,000</td>
<td>2,962</td>
<td>2,500</td>
<td>2,962</td>
<td>2,500</td>
</tr>
<tr>
<td>511426 - Public Awareness-WQEE</td>
<td>1,000</td>
<td>-</td>
<td>83</td>
<td>-</td>
<td>83</td>
</tr>
<tr>
<td>511427 - Enforcement</td>
<td>5,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>511430 - Maintenance Materials</td>
<td>8,889,072</td>
<td>578,514</td>
<td>740,706</td>
<td>578,514</td>
<td>740,706</td>
</tr>
<tr>
<td>511440 - Safety Materials and Supplies</td>
<td>869,048</td>
<td>86,558</td>
<td>74,669</td>
<td>86,558</td>
<td>74,669</td>
</tr>
<tr>
<td>511441 - Inventory Variances</td>
<td>-</td>
<td>(1,862)</td>
<td>-</td>
<td>(1,862)</td>
<td>-</td>
</tr>
<tr>
<td>511450 - Tires and Tubes</td>
<td>550,000</td>
<td>12,411</td>
<td>45,833</td>
<td>12,411</td>
<td>45,833</td>
</tr>
<tr>
<td>511451 - Motor Fuel and Lubricants</td>
<td>2,552,087</td>
<td>142,900</td>
<td>172,215</td>
<td>142,900</td>
<td>172,215</td>
</tr>
<tr>
<td><strong>Materials and Supplies Total</strong></td>
<td>24,974,137</td>
<td>1,487,530</td>
<td>2,080,084</td>
<td>1,487,530</td>
<td>2,080,084</td>
</tr>
</tbody>
</table>

### Other Charges

<table>
<thead>
<tr>
<th>Classification</th>
<th>Actual</th>
<th>Budget</th>
<th>Actual</th>
<th>Budget</th>
<th>Variance (Over/Under)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>511510 - Judgements and Claims</td>
<td>725,000</td>
<td>(122,746)</td>
<td>60,415</td>
<td>(122,746)</td>
<td>60,415</td>
<td>183,161</td>
</tr>
<tr>
<td>511511 - AL/GL Claims - Cont. Liab.</td>
<td>330,000</td>
<td>(345)</td>
<td>27,500</td>
<td>(345)</td>
<td>27,500</td>
<td>27,845</td>
</tr>
<tr>
<td>511520 - Bank Charges</td>
<td>125,260</td>
<td>2,612</td>
<td>12,526</td>
<td>2,612</td>
<td>12,526</td>
<td>9,914</td>
</tr>
<tr>
<td>511525 - Cash Short/(Over)</td>
<td>-</td>
<td>(809)</td>
<td>-</td>
<td>(809)</td>
<td>-</td>
<td>809</td>
</tr>
<tr>
<td>511530 - Employee Relations</td>
<td>208,590</td>
<td>1,620</td>
<td>21,788</td>
<td>1,620</td>
<td>21,788</td>
<td>20,168</td>
</tr>
<tr>
<td>511540 - Retiree Insurance</td>
<td>8,240,694</td>
<td>541,408</td>
<td>686,724</td>
<td>541,408</td>
<td>686,724</td>
<td>145,317</td>
</tr>
<tr>
<td>511570 - Casualty Insurance</td>
<td>1,139,513</td>
<td>91,755</td>
<td>94,960</td>
<td>91,755</td>
<td>94,960</td>
<td>3,205</td>
</tr>
<tr>
<td>511580 - Unemployment Compensation</td>
<td>80,000</td>
<td>4,924</td>
<td>20,000</td>
<td>4,924</td>
<td>20,000</td>
<td>15,076</td>
</tr>
<tr>
<td>511590 - Workers Comp Medical</td>
<td>1,130,000</td>
<td>22,099</td>
<td>94,165</td>
<td>22,099</td>
<td>94,165</td>
<td>72,066</td>
</tr>
<tr>
<td><strong>Other Charges Total</strong></td>
<td>11,979,057</td>
<td>540,517</td>
<td>1,018,078</td>
<td>540,517</td>
<td>1,018,078</td>
<td>477,561</td>
</tr>
</tbody>
</table>

### O&M Before Capitalized Cost Total

<table>
<thead>
<tr>
<th>Classification</th>
<th>Annual Budget</th>
<th>Current Month</th>
<th>Year to Date</th>
<th>Variance (Over/Under)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classification</td>
<td>Actual</td>
<td>Budget</td>
<td>Actual</td>
<td>Budget</td>
<td></td>
</tr>
<tr>
<td>O&amp;M Before Capitalized Cost Total</td>
<td>467,481,573</td>
<td>25,603,956</td>
<td>31,191,874</td>
<td>25,603,956</td>
<td>31,191,874</td>
</tr>
<tr>
<td>Capitalized Cost</td>
<td>(31,498,892)</td>
<td>(2,664,429)</td>
<td>(2,693,155)</td>
<td>(2,664,429)</td>
<td>(2,693,155)</td>
</tr>
<tr>
<td><strong>Total O&amp;M Expense</strong></td>
<td>$435,982,680</td>
<td>$22,939,527</td>
<td>$28,498,719</td>
<td>$22,939,527</td>
<td>$28,498,719</td>
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</tbody>
</table>

Excludes the non-cash portion of benefit expense.
<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Market Value</th>
<th>Amortized Value</th>
<th>Average Yield</th>
<th>Average Days to Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Market Funds</td>
<td>50,561,469</td>
<td>50,561,469</td>
<td>1.499</td>
<td>1</td>
</tr>
<tr>
<td><strong>External Investment Pools:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Class Investment Pool</td>
<td>133,730,960</td>
<td>133,730,960</td>
<td>1.820</td>
<td>1</td>
</tr>
<tr>
<td>Texpool Prime Local Gov't Pool</td>
<td>101,104,242</td>
<td>101,104,242</td>
<td>1.810</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total External Investment Pools</strong></td>
<td>234,835,202</td>
<td>234,835,202</td>
<td>1.816</td>
<td>1</td>
</tr>
<tr>
<td>Municipal Bonds</td>
<td>79,010,778</td>
<td>78,393,004</td>
<td>2.078</td>
<td>835</td>
</tr>
<tr>
<td><strong>Government Agency Securities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Agricultural Mtg Corp</td>
<td>18,079,720</td>
<td>17,986,873</td>
<td>2.286</td>
<td>385</td>
</tr>
<tr>
<td>Federal Farm Credit Bank</td>
<td>111,745,519</td>
<td>110,737,103</td>
<td>2.412</td>
<td>373</td>
</tr>
<tr>
<td>Federal Home Loan Bank</td>
<td>131,419,174</td>
<td>130,631,112</td>
<td>2.524</td>
<td>291</td>
</tr>
<tr>
<td><strong>Total Government Agencies</strong></td>
<td>427,455,322</td>
<td>425,215,264</td>
<td>2.317</td>
<td>482</td>
</tr>
<tr>
<td><strong>U. S. Treasury Securities</strong></td>
<td>150,173,901</td>
<td>149,248,945</td>
<td>2.300</td>
<td>373</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td>$ 942,036,672</td>
<td>$ 938,253,884</td>
<td>2.125</td>
<td>347</td>
</tr>
</tbody>
</table>
San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended January 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>January 31, 2020</th>
<th>January 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Long-term Debt (a)</td>
<td>$2,928,571,252</td>
<td>$3,149,090,769</td>
</tr>
<tr>
<td>Total Water &amp; Sewer Customer Connections (b)</td>
<td>974,459</td>
<td>958,280</td>
</tr>
<tr>
<td>Long-term Debt Per Connection (a)/(b)</td>
<td>$3,005</td>
<td>$3,286</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$3,458,307,304</td>
<td>$3,125,906,389</td>
</tr>
<tr>
<td>Total Liabilities &amp; Net Position</td>
<td>$6,825,463,218</td>
<td>$6,825,463,218</td>
</tr>
<tr>
<td>Net Position Ratio</td>
<td>50.7%</td>
<td>45.8%</td>
</tr>
<tr>
<td>YTD Operating Revenues (c)</td>
<td>$60,178,531</td>
<td>$53,725,625</td>
</tr>
<tr>
<td>YTD Operating Expenses before Depreciation (d)</td>
<td>$22,939,529</td>
<td>$23,697,901</td>
</tr>
<tr>
<td>Cash Operating Margin ((c)-(d))/(c)</td>
<td>61.9%</td>
<td>55.9%</td>
</tr>
<tr>
<td>Rolling 12 Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Revenues</td>
<td>$739,631,429</td>
<td>$693,827,918</td>
</tr>
<tr>
<td>Non-Operating Revenues</td>
<td>28,419,345</td>
<td>20,577,818</td>
</tr>
<tr>
<td>Less: Revenues from CPS contract</td>
<td>(3,480,610)</td>
<td>(3,443,500)</td>
</tr>
<tr>
<td>Interest Earned on Project Fund Investments</td>
<td>(4,222,852)</td>
<td>(2,400,206)</td>
</tr>
<tr>
<td>Build America Bond Subsidy</td>
<td>(3,316,836)</td>
<td>(3,547,137)</td>
</tr>
<tr>
<td>Gross Revenues</td>
<td>$757,030,476</td>
<td>$705,014,893</td>
</tr>
<tr>
<td>O&amp;M Expense before Depreciation</td>
<td>$339,176,060</td>
<td>$328,788,905</td>
</tr>
<tr>
<td>Pledged Revenue*</td>
<td>$417,854,416</td>
<td>$376,225,988</td>
</tr>
<tr>
<td>Debt Service - Net of Build America Bond Subsidy:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year Senior Lien</td>
<td>$45,923,527</td>
<td>$51,572,201</td>
</tr>
<tr>
<td>Current Year Total Bonded Debt</td>
<td>$185,695,987</td>
<td>$196,112,671</td>
</tr>
<tr>
<td>Senior Lien Debt Coverage Ratio</td>
<td>9.10 x</td>
<td>7.30 x</td>
</tr>
<tr>
<td>Total Bonded Debt Coverage Ratio</td>
<td>2.25 x</td>
<td>1.92 x</td>
</tr>
<tr>
<td>Unrestricted Cash &amp; Investments</td>
<td>$464,040,980</td>
<td>$509,995,468</td>
</tr>
<tr>
<td>Days Cash on Hand - Rolling 12 Months of O&amp;M</td>
<td>499</td>
<td>566</td>
</tr>
<tr>
<td>Unrestricted Working Capital</td>
<td>$499,534,015</td>
<td>$518,555,433</td>
</tr>
<tr>
<td>Days Working Capital on Hand - Rolling 12 Months of O&amp;M</td>
<td>538</td>
<td>576</td>
</tr>
<tr>
<td>Total Long-term Debt</td>
<td>$2,928,571,252</td>
<td>$2,928,571,252</td>
</tr>
<tr>
<td>Bonds Payable Within One Year</td>
<td>86,445,000</td>
<td>86,445,000</td>
</tr>
<tr>
<td>Total Debt Outstanding (e)</td>
<td>$3,015,016,252</td>
<td>$3,015,016,252</td>
</tr>
<tr>
<td>Rolling 12 Months</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Revenues (g)</td>
<td>$739,631,429</td>
<td>$693,827,918</td>
</tr>
<tr>
<td>Non-Operating Revenues</td>
<td>28,419,345</td>
<td>20,577,818</td>
</tr>
<tr>
<td>Gain (Loss) on Sale of Fixed Assets</td>
<td>896,485</td>
<td>896,485</td>
</tr>
<tr>
<td>Capital Recovery Fees</td>
<td>96,578,872</td>
<td>96,578,872</td>
</tr>
<tr>
<td>Less: O&amp;M Expense before Depreciation</td>
<td>(339,176,060)</td>
<td>(328,788,905)</td>
</tr>
<tr>
<td>Funds Available for Debt Service (FADS) (f)</td>
<td>$526,350,071</td>
<td>$483,092,188</td>
</tr>
<tr>
<td>Total Debt to FADS Ratio (e)/(f)</td>
<td>5.73 x</td>
<td>6.24 x</td>
</tr>
</tbody>
</table>

Total Debt to Operating Revenue Ratio (e)/(g) 4.08 x 4.35 x

*Does not include certain non-cash O&M expenses nor the effect of investment mark to market adjustments on non-operating revenue.
### San Antonio Water System

**CONSTRUCTION IN PROGRESS SUMMARY - TOTAL**

**January 31, 2020**

<table>
<thead>
<tr>
<th>CIP Year: 2020</th>
<th>CIP Year: 2019</th>
<th>CIP Year: 2018</th>
<th>CIP Year: 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plan</strong></td>
<td><strong>Plan</strong></td>
<td><strong>Commit/Plan</strong></td>
<td><strong>Commit/Plan</strong></td>
</tr>
<tr>
<td>Collection</td>
<td>11,308,000</td>
<td>1,977,486</td>
<td>17,724,610</td>
</tr>
<tr>
<td>Corporate</td>
<td>36,325,779</td>
<td>4,324,224</td>
<td>21,324,415</td>
</tr>
<tr>
<td>Governmental</td>
<td>51,708,400</td>
<td>5,011,411</td>
<td>25,977,649</td>
</tr>
<tr>
<td>Heating and Cooling</td>
<td>1,255,800</td>
<td>1,255,800</td>
<td>1,255,800</td>
</tr>
<tr>
<td>Main Replacements</td>
<td>369,946,906</td>
<td>365,492,114</td>
<td>322,716,492</td>
</tr>
<tr>
<td>Production</td>
<td>15,952,296</td>
<td>16,286,824</td>
<td>15,952,296</td>
</tr>
<tr>
<td>Recycle</td>
<td>1,802,980</td>
<td>1,802,980</td>
<td>1,801,423</td>
</tr>
<tr>
<td>Treatment</td>
<td>22,204,800</td>
<td>36,568,595</td>
<td>36,549,771</td>
</tr>
<tr>
<td>Water Resources</td>
<td>98,371,381</td>
<td>98,371,381</td>
<td>98,195,104</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>608,876,344</td>
<td>608,876,344</td>
<td>604,519,423</td>
</tr>
</tbody>
</table>

| **Plan**      | **Plan**       | **Commit/Plan**| **Commit/Plan**|
| Collection    | 1,757,880      | 16,873,475     | 15,838,089     |
| Corporate     | 44,258,419     | 16,803,928     | 16,850,279     |
| Governmental  | 48,213,200     | 52,214,157     | 49,359,372     |
| Heating and Cooling | 125,000 | 125,000 | 119,647 |
| Main Replacements | 153,621,163 | 182,567,734 | 175,695,522 |
| Production     | 29,347,344     | 38,016,450     | 17,862,452     |
| Recycle        | 430,600        | 426,235        | 82,638         |
| Treatment      | 31,148,400     | 17,000,213     | 3,921,287      |
| Water Resources| 68,364,520     | 32,021,046     | 7,192,655      |
| Plant Contributions | 2,152,343 | 2,152,343 | 2,152,343 |
| **Subtotal**   | 377,266,526    | 360,420,581    | 89,960,582     |

| **Plan**      | **Plan**       | **Commit/Plan**| **Commit/Plan**|
| Collection    | 11,406,785     | 2,551,319      | 2,289,719      |
| Corporate     | 46,218,880     | 50,331,933     | 49,777,580     |
| Governmental  | 48,213,200     | 52,214,157     | 49,359,372     |
| Heating and Cooling | 125,000 | 125,000 | 119,647 |
| Main Replacements | 194,070,308 | 196,106,003 | 190,302,391 |
| Production     | 84,092,785     | 62,017,401     | 76,940,250     |
| Recycle        | 514,000        | 70,528         | 70,528         |
| Treatment      | 11,016,048     | 18,748,555     | 18,493,957     |
| Water Resources| 44,076,528     | 77,364,157     | 73,798,789     |
| Plant Contributions | 1,900,936 | 1,900,936 | 1,900,936 |
| **Subtotal**   | 391,385,334    | 429,127,290    | 411,610,607    |

| **Plan**      | **Plan**       | **Commit/Plan**| **Commit/Plan**|
| Collection    | 6,093,984      | 4,562,865      | 4,232,472      |
| Corporate     | 15,652,685     | 4,749,324      | 4,707,608      |
| Governmental  | 46,233,272     | 32,185,822     | 32,185,822     |
| Heating and Cooling | 13,688 | 13,688 | 13,688 |
| Main Replacements | 157,537,753 | 154,553,835 | 148,433,601 |
| Production     | 21,971,393     | 23,842,208     | 23,148,983     |
| Recycle        | 257,000        | 268,871        | 168,993        |
| Treatment      | 6,445,560      | 9,656,469      | 9,656,469      |
| Water Resources| 113,274,800    | 115,536,119    | 113,999,590    |
| Plant Contributions | (61,849,071 | (61,849,071 | (61,849,071 |
| **Subtotal**   | 367,466,446    | 345,369,201    | 336,533,537    |
## San Antonio Water System

### CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

#### January 31, 2020

<table>
<thead>
<tr>
<th>CIP Year: 2016</th>
<th>CIP Plan</th>
<th>Revised CIP Plan</th>
<th>Commit/Plan Commitments</th>
<th>Open Job Charges</th>
<th>Closed Job Charges</th>
<th>Commit/Charges Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Collection</strong></td>
<td>4,432,201</td>
<td>6,190,176</td>
<td>6,079,570</td>
<td>110,606</td>
<td>847,684</td>
<td>3,471,377</td>
</tr>
<tr>
<td><strong>Corporate</strong></td>
<td>23,223,816</td>
<td>24,162,555</td>
<td>23,770,889</td>
<td>391,666</td>
<td>17,300,669</td>
<td>3,471,377</td>
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<tr>
<td><strong>Governmental</strong></td>
<td>52,117,030</td>
<td>47,543,864</td>
<td>47,543,864</td>
<td>-</td>
<td>21,014,000</td>
<td>21,588,547</td>
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<tr>
<td><strong>Heating and Cooling</strong></td>
<td>4,903,375</td>
<td>5,107,296</td>
<td>5,083,757</td>
<td>23,539</td>
<td>33,661</td>
<td>4,861,131</td>
</tr>
<tr>
<td><strong>Main Replacements</strong></td>
<td>103,468,163</td>
<td>137,934,534</td>
<td>136,187,039</td>
<td>1,747,494</td>
<td>48,014,805</td>
<td>79,619,325</td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td>25,215,160</td>
<td>29,770,739</td>
<td>29,716,551</td>
<td>54,187</td>
<td>1,163,119</td>
<td>28,302,954</td>
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<tr>
<td><strong>Treatment</strong></td>
<td>4,101,720</td>
<td>6,002,456</td>
<td>6,002,456</td>
<td>-</td>
<td>5,066,502</td>
<td>744,975</td>
</tr>
<tr>
<td><strong>Water Resources</strong></td>
<td>29,140,512</td>
<td>38,160,138</td>
<td>38,077,338</td>
<td>102,800</td>
<td>37,242,072</td>
<td>610,507</td>
</tr>
<tr>
<td><strong>Plant Contributions</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,675</td>
<td>75,735,976</td>
</tr>
<tr>
<td><strong>Less Contributions - Plant</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>246,601,979</td>
<td>294,891,756</td>
<td>292,461,464</td>
<td>2,430,292</td>
<td>131,328,188</td>
<td>139,198,814</td>
</tr>
</tbody>
</table>

### Carryover Program

| South Bexar County | 1,680,096 | - | - | - | - | - |
| Building | 7,795,937 | 55,490,427 | 55,490,427 | - | - | 55,490,427 |
| **Collection** | 375,417,589 | 287,332,267 | 286,468,767 | 854,500 | 1,175,618 | 285,034,374 | 258,775 |
| **Corporate** | 133,512,506 | 90,873,373 | 90,671,497 | 201,876 | 2,720,397 | 87,225,525 | 725,574 |
| **Distribution** | 168,461,852 | 163,329,490 | 163,329,490 | - | - | 163,327,886 | 1,604 |
| **Governmental** | 646,754,046 | 522,716,231 | 522,404,486 | 311,745 | 4,105,453 | 512,950,848 | 5,348,185 |
| **Heating and Cooling** | 34,120,301 | 28,739,130 | 28,739,130 | - | 50,420 | 28,674,475 | 13,235 |
| **Land** | 2,200,000 | - | - | - | - | - |
| **Main Replacements** | 746,324,318 | 658,002,397 | 657,275,544 | 726,853 | 14,882,714 | 633,299,608 | 9,093,222 |
| **Miscellaneous** | 5,743,107 | 2,317,152 | 2,317,152 | - | - | 2,317,153 |
| **Production** | 254,200,638 | 305,565,494 | 305,565,494 | - | 10,790,661 | 293,129,318 | 1,645,515 |
| **Recycle** | 146,128,039 | 153,104,945 | 153,104,945 | - | 33,059 | 152,721,389 | 350,497 |
| **Treatment** | 337,604,085 | 316,007,388 | 316,007,388 | - | 1,446,992 | 315,725,396 | 630,860 |
| **Water Resources** | 1,300,017,128 | 1,011,271,174 | 1,009,578,539 | 1,692,635 | 8,555,889 | 996,303,521 | 4,719,128 |
| **Plant Contributions** | - | - | - | - | 1,368 | 826,591,451 | (826,592,819) |
| **Less Contributions - Plant** | - | - | - | - | - | (826,591,451) | 826,591,451 |
| **Subtotal** | 4,159,959,642 | 3,596,740,467 | 3,592,952,858 | 3,787,609 | 43,762,570 | 3,526,205,060 | 22,985,228 |
| **Total** | 6,151,566,271 | 5,635,425,639 | 4,908,375,386 | 727,050,253 | 676,061,484 | 3,851,994,621 | 380,319,280 |
SAN ANTONIO WATER SYSTEM
STATISTICAL DATA

<table>
<thead>
<tr>
<th></th>
<th>January 2020</th>
<th>January 2019</th>
<th>(Below) Above Prior Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rainfall-Inches</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Month</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual</td>
<td>1.9</td>
<td>1.6</td>
<td>15 %</td>
</tr>
<tr>
<td>Normal</td>
<td>1.8</td>
<td>1.8</td>
<td>0 %</td>
</tr>
<tr>
<td>Percent Above(Below) Normal</td>
<td>6 %</td>
<td>(7) %</td>
<td></td>
</tr>
<tr>
<td>Year to Date</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual</td>
<td>1.9</td>
<td>1.6</td>
<td>15 %</td>
</tr>
<tr>
<td>Normal</td>
<td>1.8</td>
<td>1.8</td>
<td>0 %</td>
</tr>
<tr>
<td>Percent Above(Below) Normal</td>
<td>6 %</td>
<td>(7) %</td>
<td></td>
</tr>
<tr>
<td>Number of days with rain</td>
<td>8</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

SAWS Pumping Data (Million Gallons)

|                                |              |              |                          |
| SAWS Total Water Pumpage - Month | 6,423      | 6,280      | 2 %                     |
| Water Pumpage for injection to Twin Oaks ASR | 455       | 667       | (32) %                  |
| Water Pumpage for Consumption  | 5,968       | 5,613      | 6 %                     |
| (includes water produced from ASR) |            |            |                          |
| SAWS Billed Water Usage (Domestic and Irrigation)* | 5,045   | 4,671     | 8 %                     |

SAWS Wastewater Data (Million Gallons)

|                                |              |              |                          |
| SAWS Total Wastewater - Month  | 4,118        | 4,196       | (2) %                   |

Customers

|                                |              |              |                          |
| SAWS                           |              |              |                          |
| Number of connections (billed accounts) - WATER | 514,443 | 505,409 | 2 %                     |
| Number of connections (billed accounts) - WASTEWATER | 460,016 | 452,871 | 2 %                     |

Infrastructure In Service, Cumulative

|                                |              |              |                          |
| Water - Miles of Main          | 7,262        | 7,154       | 2 %                     |
| Wastewater - Miles of Main     | 5,627        | 5,544       | 1 %                     |
| Manholes                       | 110,933      | 108,830     | 2 %                     |
| Fire Hydrants                  | 42,570       | 41,648      | 2 %                     |

Edwards Reservoir Level

|                                |              |              |                          |
| High                           | 673.5        | 687.0        | (13.5) Feet             |
| Low                            | 670.7        | 686.2        | (15.5) Feet             |
| End of Month                   | 673.1        | 686.3        | (13.2) Feet             |

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