San Antonio Water System

CONDENSED
MONTHLY FINANCIAL REPORT
February 2022

San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
February 28, 2022

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended February 28, 2022. 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 issued $77.8 million bonds to refund $105.3 million Series 2012A bonds, reducing future debt service by $41.4 million and resulting in an economic gain of $30.3 million.
- SAWS' net position increased by $19.4 million during the month.
- Operating revenues for the month of $62.9 million were $2.7 million favorable to budget and $6.3 million more than a year ago.
- Operating expenses before depreciation for the month of $27.5 million were $5.3 million favorable to budget and consistent with last year.
- Interest expense on revenue bonds and commercial paper net of investment income was $2.3 million unfavorable to budget for the month and $3.1 million more than last year.
- SAWS' net income before capital contributions for the month of $0.9 million was $5.5 million favorable to budget and $3.5 million more than last year.
- Capital contributions for the month were $18.6 million compared to the budget of $14.1 million and $11.1 million in 2021.

OVERALL FINANCIAL CONDITION

	February 28, 2022	
($ in thousands)		
Assets	$	8,634,494
Deferred Outflows of Resources		87,265
Liabilities		(4,556,221)
Deferred Inflows of Resources		(65,990)
Total Net Position	$	4,099,548
Net Investment in Capital Assets	$	3,169,174
Restricted Net Position		430,681
Unrestricted Net Position		499,693
Total Net Position	$	4,099,548

SAWS' total assets and deferred outflows of resources increased $21.5 million primarily due to increases in capital assets and cash and investments. Total liabilities and deferred inflows of resources increased $2.0 million as increases in accrued interest and accounts payable more than offset the decrease in long term revenue bonds payable.

Working capital totaled $654.1 million and includes an operating reserve of $78.6 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 February 28, 2022, 46.9% at January 31, 2022, and 45.8% at February 28, 2021.

SAWS' bond ordinances require 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. In addition, these ordinances require SAWS to maintain a debt coverage ratio of at least 1.00x the current year annual debt service on outstanding junior lien debt. SAWS targets to maintain 1.75x the total annual debt service. The following chart includes SAWS' current year debt coverage ratios for both senior lien and total bonded debt. The senior lien debt coverage reflects a continuing reduction in senior lien debt service, resulting from the fact that no debt has been issued at the senior lien level since 2012. In February 2019, SAWS began reporting debt service coverage net of certain non-cash revenues and expenses.

Debt Coverage Ratios	02/28/22	01/31/22	02/28/21
Current Year Debt Service - Senior Lien Debt	22.45	18.02	11.32
Current Year Debt Service - Total Debt	1.81	1.77	1.92

As of February 28, 2022, SAWS is in compliance with the material terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

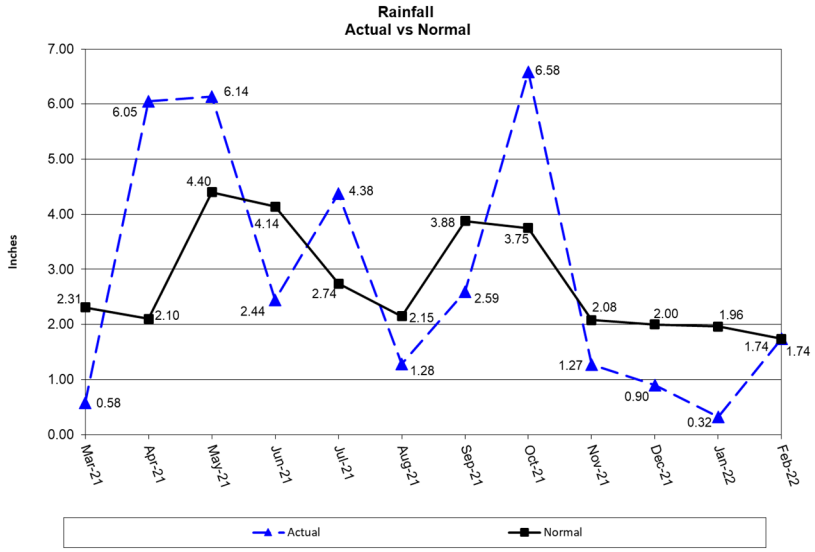
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of February 2022 with comparisons to both the budget and the prior year.

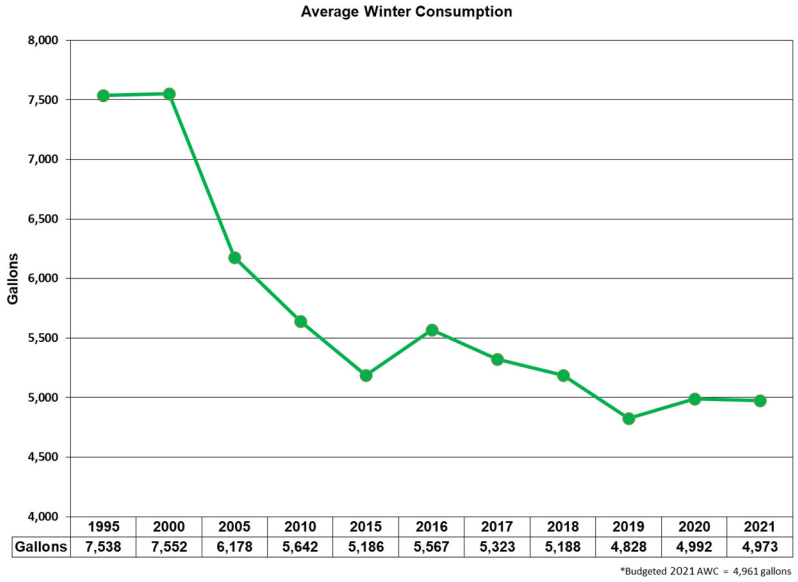
($ in thousands)	February-22 Actual	Budget	Fav (Unfav) Variance To Budget	February-21 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues					
Water Supply System	$ 20,655	$ 19,553	$ 1,102	$ 18,412	$ 2,243
Water Delivery System	17,420	16,461	959	15,572	1,848
Wastewater System	24,092	23,331	761	21,906	2,186
Chilled Water System	764	840	(76)	705	59
Total operating revenues	62,931	60,185	2,746	56,595	6,336
Operating Expenses Before Depreciation	27,450	32,724	5,274	27,432	(18)
Depreciation and Amortization Expense	16,993	17,223	230	16,383	(610)
Total operating expenses	44,443	49,947	5,504	43,815	(628)
Operating Income	18,488	10,238	8,250	12,780	5,708
Miscellaneous Revenues	11	-	11	11	-
Investment Income	(3,145)	399	(3,544)	72	(3,217)
Interest Expense - Debt	(7,690)	(8,851)	1,161	(7,606)	84
Interest Expense - Contract Payable	(3,480)	(3,480)	-	(3,531)	(51)
Payments to the City of San Antonio	(2,440)	(2,327)	(113)	(2,189)	251
Other Non-operating Expense	(892)	(619)	(273)	(198)	694
Net Income/(Loss) Before Capital Contributions	852	(4,640)	5,492	(661)	3,469
Capital Recovery Fees	11,594	7,891	3,703	9,773	1,821
Plant Contributions	6,966	6,255	711	1,360	5,606
Total Contributions	18,560	14,146	4,414	11,133	7,427
Change in Net Position	$ 19,412	$ 9,506	$ 9,906	$ 10,472	$ 8,940

Total operating revenues for February were $2.7 million favorable to budget and $6.3 million more than February 2021. Combined water delivery and supply revenues of $38.1 million were $2.1 million favorable to budget and $4.1 million more than February 2021. Billed water usage was 3.3% more than budget for the month due to below average rainfall in January 2022.

The increase in water related revenues from last year is due to a 2.7% increase in billed usage combined with a decrease in the provision for uncollectible accounts from 4.2% in February 2021 to -1.2% in February 2022.



Wastewater revenue of $24.1 million for February was $0.8 million favorable to budget and $2.2 million more than February 2021. The favorable variance to budget was primarily due to favorable usage variances across all customer classes. The increase in revenue from last year was due to an increase in general and wholesale class usage, residential class customer growth and a decrease in the provision for uncollectible accounts compared to the budget of 1.0%. The residential Average Winter Consumption (AWC) of 4,973 gallons that went into effect in April 2021 was fairly consistent with budget (4,961 gallons) and the previous AWC (4,992 gallons) that was in effect from April 2020 through March 2021.



For rate-making purposes and Sources & Uses reporting, the Vista Ridge Capital and Raw Groundwater unit price payment is recorded as an operating expense under water options. However, to comply with Generally Accepted Accounting Principles, the GAAP based financial statements reflect the Vista Ridge infrastructure payment portion of this amount as a financed purchase and the water lease portion of this amount as an operating expense. The budget amounts reflected on the GAAP based financial statements have been adjusted to be consistent with SAWS' accounting treatment.

Operating expenses before depreciation of $27.5 million were $5.3 million favorable to budget for the month and consistent with last year. The favorable variance to budget is primarily due to favorable variances in maintenance related expenses, salaries and benefit expenses and contractual professional services. The consistency with last year is primarily due to decreased spending on salaries and benefit expenses and maintenance related expenses, which was mitigated by increased spending on water options and contractual professional services.

Investment income for the month was $3.5 million unfavorable to budget and $3.2 million less than February 2021. The yield on SAWS' investment portfolio was 0.50% for the month compared to the budgeted yield of 0.40% and 0.51% earned on the portfolio a year ago. The unfavorable variance to budget and last year is primarily due to a $3.7 million unfavorable mark to market adjustment recorded in February. This unfavorable adjustment relates to the recent rise in short-term interest rates and the related impact on the calculated market value of SAWS' investment portfolio. As SAWS generally holds all of its investments until maturity, it is not anticipated that these unfavorable adjustments will result in any cash losses.

Interest expense related to debt was $1.2 million favorable to budget and $0.1 million less than last year. The conservative nature of the budgeting process, which ensures that current rates are enough to support the current year's construction program, contributed to the favorable variance to budget. Interest expense related to the long-term contract payable was consistent with budget and the prior year.

In February 2022, capital contributions included $11.6 million in capital recovery fees and $7.0 million in plant contributions from developers. Capital recovery 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 2.7% over the last 12 months (March 2021 - February 2022) and 2.3% for the preceding 12-month period (March 2020 - February 2021).

CASH FLOWS

Cash and cash equivalents decreased $19.1 million during February 2022. Cash inflows during the month included $43.1 million from operating activities and $11.6 million in proceeds from developers. Cash outflows for the month consisted primarily of $31.3 million spent on the acquisition and construction of capital assets, $29.5 million in investment activities, $4.7 million spent on the Vista Ridge contract payable and $4.4 million on the redemption of bonds.

The following table summarizes the Capital Improvement Programs (CIP) from 2020 through 2022. To fully execute the planned CIP, SAWS is projected to award $615.5 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $775.5 million on February 28, 2022.

($ in millions) Plan Year	Original Plan	Revised Plan	Commitments	Percent Committed
CY2022	$ 582.8	$ 582.8	$ 202.5	34.7%
CY2021	541.4	547.4	360.0	65.8%
CY2020	608.9	587.8	554.1	94.3%
	$ 1,733.1	$ 1,718.0	$ 1,116.6	65.0%

Respectfully submitted,

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
February 28, 2022

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Basic Financial Statements

San Antonio Water System
STATEMENT OF NET POSITION
February 28, 2022

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	2022	2021
CURRENT ASSETS		
Cash and cash equivalents	$ 180,272,209	$ 424,746,898
Investments	382,975,231	81,620,543
Accrued interest receivable	2,491,635	1,712,468
Accounts receivable - net of allowance for uncollectable accounts of $43,494,149 and $30,856,872 respectively	91,847,134	97,189,240
Inventory - materials and supplies	6,360,630	5,778,961
Prepaid expenses	11,784,294	11,229,126
Total current unrestricted assets	675,731,133	622,277,236
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	108,818,205	117,353,623
Investments	6,064,836	7,565,121
Construction Funds		
Investments	19,360,514	20,895,439
Operating Reserve - System Fund	78,553,472	75,674,669
Total current restricted assets	212,797,027	221,488,852
Total current assets	888,528,160	843,766,088
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	13,807,129	19,012,990
Investments	9,748,615	21,702,861
Construction funds:		
Cash and cash equivalents	124,571,671	268,881,178
Investments	468,801,564	194,535,437
Net Pension Asset	3,568,068	503,000
CAPITAL ASSETS		
Utility plant in service	8,666,816,128	8,304,203,192
Less allowance for depreciation	2,548,478,828	2,384,165,262
	6,118,337,300	5,920,037,930
Land, water rights and other intangible assets	419,626,695	413,042,449
Construction in Progress	587,504,586	506,989,153
Total capital assets	7,125,468,581	6,840,069,532
TOTAL ASSETS	8,634,493,788	8,188,471,086
DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	16,323,122	26,084,861
Deferred outflows - Asset Retirement Obligations	36,195,573	33,094,209
Deferred outflows - pension & OPEB plans	26,490,439	35,302,156
Derivative Instrument	8,256,377	12,710,407
TOTAL DEFERRED OUTFLOWS OF RESOURCES	87,265,511	107,191,633
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	$ 8,721,759,299	$ 8,295,662,719

San Antonio Water System
STATEMENT OF NET POSITION - continued
February 28, 2022

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2022	2021
CURRENT LIABILITIES		
Accounts payable	$ 39,226,981	$ 29,534,838
Customers' deposits	16,809,368	16,418,920
Third party billing collections payable	1,606,556	1,434,640
Contract and leases payable within one year	16,415,302	15,741,937
Accrued vacation pay	6,286,496	5,523,301
Accrued payroll and benefits	2,748,200	2,787,406
Accrued claims payable	5,303,123	4,696,293
Accrued stormwater services	3,959,271	3,993,500
Health Insurance Payable	4,001,582	3,392,636
Sundry payables and deferred income	3,708,396	3,767,559
Total current unrestricted liabilities	100,065,275	87,291,030
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	34,091,557	35,293,871
Construction funds:		
Contract retainage payable	18,105,936	20,806,503
Sundry payables	1,254,578	88,936
Revenue bonds payable within one year	80,910,000	90,260,000
Total current restricted liabilities	134,362,071	146,449,310
Total current liabilities	234,427,346	233,740,340
LONG-TERM LIABILITIES		
Contract and leases payable after one year	884,999,335	902,017,006
Asset Retirement Obligations	40,445,938	36,825,578
Accrued vacation payable	7,386,202	7,950,294
Net OPEB Liability	16,458,190	40,998,743
Net pension liability	16,474,270	38,401,683
Derivative Instrument	10,393,052	15,164,918
Commercial paper notes	234,020,000	228,260,000
Revenue bonds payable after one year	2,799,454,999	2,681,319,999
Unamortized premium	312,427,094	258,566,381
Less unamortized discount	(265,669)	(782,715)
Total long-term liabilities	4,321,793,411	4,208,721,887
TOTAL LIABILITIES	4,556,220,757	4,442,462,227
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pension & OPEB plans	65,990,392	52,742,696
TOTAL DEFERRED INFLOWS	65,990,392	52,742,696
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	4,622,211,149	4,495,204,923
NET POSITION		
Restricted:		
Net investment in capital assets	3,169,173,960	2,958,856,936
Restricted for construction	250,821,665	225,072,879
Restricted for debt service	80,791,484	89,624,873
Restricted for debt service reserve	16,946,241	17,953,060
Restricted for operating reserve	78,553,472	75,674,669
Restricted for pension benefits	3,568,068	503,000
Total Restricted Net Position	3,599,854,890	3,367,685,417
Unrestricted Net Position	499,693,260	432,772,379
TOTAL NET POSITION	$ 4,099,548,150	$ 3,800,457,796

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Two Months Ended February 28, 2022

	2022 YTD Actual	2022 YTD Budget*	2021 YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
Water Resources - Misc.	$ 476,515	$ 614,258	$ 18,881	$ (137,743)	$ 457,634
Water Supply Fee	35,687,767	33,916,771	35,475,801	1,770,996	211,966
EAA/TCEQ Fee	3,889,636	3,720,717	3,859,688	168,919	29,948
Recycle Water	948,291	1,012,674	979,665	(64,383)	(31,374)
Stormwater	957,520	954,624	875,403	2,896	82,117
Metered Water	35,424,282	33,928,767	34,132,751	1,495,515	1,291,531
Conservation Metered Water	1,669,504	1,454,031	1,671,785	215,473	(2,281)
Wastewater service charges	48,787,506	47,220,922	46,210,942	1,566,584	2,576,564
Chilled water	1,543,439	1,655,953	1,432,576	(112,514)	110,863
Less: Uncollectable accounts	193,026	(1,294,310)	(4,866,958)	1,487,336	5,059,984
Total operating revenues	129,577,486	123,184,407	119,790,534	6,393,079	9,786,952
Operating expenses:					
Salaries and fringe benefits	26,193,834	28,922,949	28,209,746	2,729,115	2,015,912
Contractual services	28,412,018	35,405,693	26,251,389	6,993,675	(2,160,629)
Materials & supplies	4,178,079	4,593,490	3,185,391	415,411	(992,688)
Other charges	1,254,339	1,630,660	1,028,206	376,321	(226,133)
Capitalized cost	(4,304,065)	(5,250,752)	(4,293,222)	(946,687)	10,843
Total operating expenses before depreciation	55,734,205	65,302,040	54,381,510	9,567,835	(1,352,695)
Depreciation and Amortization expense	34,155,590	34,442,989	32,795,197	287,399	(1,360,393)
Total operating expenses	89,889,795	99,745,029	87,176,707	9,855,234	(2,713,088)
Operating income (loss)	39,687,691	23,439,378	32,613,827	16,248,313	7,073,864
Non-operating revenues/expenses:					
Miscellaneous revenue	23,063	-	22,064	23,063	999
Interest earned	1,036,091	800,000	1,072,309	236,091	(36,218)
Gain/(Loss) on Investments - Mark to Market	(9,857,352)	-	(625,167)	(9,857,352)	(9,232,185)
Debt issuance costs	(685,515)	(841,182)	-	155,667	(685,515)
Other financing charges	(399,250)	(396,210)	(387,704)	(3,040)	(11,546)
Interest expense:				-	-
Revenue bonds and commercial paper	(20,201,482)	(22,335,464)	(19,289,173)	2,133,982	(912,309)
Interest on contract payable	(7,337,585)	(7,337,631)	(7,444,299)	46	106,714
Amortized discount/premiums/Loss on refunding	4,711,707	4,633,956	4,085,613	77,751	626,094
Loss (gain) on defeased debt	-	-	-	-	-
Loss (gain) on sale of fixed assets	-	-	60,733	-	(60,733)
Transfers to GKDA	-	-	(13,081)	-	13,081
Transfers to City of San Antonio	(5,018,443)	(4,763,434)	(4,635,896)	(255,009)	(382,547)
Total non-operating revenues/expenses	(37,728,766)	(30,239,965)	(27,154,601)	(7,488,801)	(10,574,165)
Net income (loss) before capital contributions	1,958,925	(6,800,587)	5,459,226	8,759,512	(3,500,301)
Capital contributions:					
Contributions in aid of construction	-	-	984,050	-	(984,050)
Capital recovery fees	22,077,050	15,781,389	19,584,904	6,295,661	2,492,146
Plant contributions	12,828,439	12,509,278	11,208,557	319,161	1,619,882
Total capital contributions	34,905,489	28,290,667	31,777,511	6,614,822	3,127,978
CHANGE IN NET POSITION	36,864,414	21,490,080	37,236,737	15,374,334	(372,323)
NET POSITION, beginning balances	4,062,683,736	4,062,683,736	3,763,221,059		
NET POSITION, ending balances	$ 4,099,548,150	$ 4,084,173,816	$ 3,800,457,796		

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

San Antonio Water System
STATEMENT OF CASH FLOWS
Two Months Ended February 28, 2022

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 124,367,743	$ 111,387,840
Cash received from stormwater and third party billing	11,132,654	10,874,347
Cash paid to vendors for operations	(31,787,063)	(41,282,416)
Cash paid to employees for services	(20,741,854)	(22,325,442)
Cash paid to stormwater and third party entities	(11,179,991)	(10,911,151)
Net cash provided by operating activities	71,791,489	47,743,178
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(4,087,873)	(3,651,482)
Net cash used for noncapital financing activities	(4,087,873)	(3,651,482)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	-	60,736
Proceeds from developers for plant construction	22,077,050	19,584,904
Proceeds from contributions in aid of construction	-	984,050
Payments for the acquistion and construction of plant and equipment	(51,860,110)	(50,126,429)
Payment for principal on contract and leases payable	(2,585,766)	(1,198,916)
Payment of interest on contract and leases payable	(7,337,585)	(7,444,299)
Proceeds from commercial paper	-	10,000,000
Proceeds from / (payment for) cash defeasance / redemption of bonds	(4,374,436)	-
Payment of interest on commercial paper	(475,263)	(1,192,072)
Payment of interest on revenue bonds	(1,193,538)	-
Payment for bond issue costs	(393,111)	-
Payment for finance charges	(365,183)	(40,996)
Net cash used for capital and related financing activities	(46,507,942)	(29,373,022)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(57,217,801)	(48,157,389)
Maturity of investments	35,128,750	44,055,679
Interest income	1,374,472	1,369,894
Net cash provided (used) by investing activities	(20,714,579)	(2,731,816)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	481,095	11,986,858
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	426,988,119	818,007,831
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	$ 427,469,214	$ 829,994,689

San Antonio Water System
STATEMENT OF CASH FLOWS
Two Months Ended February 28, 2022

	2022	2021
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	$ 180,272,209	$ 424,746,898
Restricted		
Debt Service Fund	108,818,205	117,353,623
Reserve Fund	13,807,129	19,012,990
Construction Fund	124,571,671	268,881,178
	$ 427,469,214	$ 829,994,689
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	$ 39,687,691	$ 32,613,827
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(930,570)	(997,495)
Provision for uncollectable accounts	(193,026)	4,866,958
Depreciation & Amortization Expense	34,155,590	32,795,197
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(6,586,585)	(14,716,621)
(Increase)/Decrease in inventory	(58,226)	67,182
(Increase)/Decrease in prepaid expenses	(4,245,172)	(4,196,365)
(Decrease)/Increase in accounts payable	5,240,110	(7,196,804)
(Decrease)/Increase in amount due for third party collections	(2,633)	(16,068)
(Decrease)/Increase in accrued vacation payable	138,875	276,565
(Decrease)/Increase in accrued payroll and benefits	1,009,040	1,314,516
(Decrease)/Increase in accrued stormwater services	(44,704)	(20,736)
(Decrease)/Increase in health claims payables	1,120,662	521,636
(Decrease)/Increase in sundry payables and accruals	2,258,174	2,375,082
(Decrease)/Increase in customers' deposits	242,263	56,304
Total Adjustments	32,103,798	15,129,351
Net cash provided by operating activities	$ 71,791,489	$ 47,743,178

Management Information

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended February 28, 2022

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Budget Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 252,539	$ -	$ -	$ -	$ 252,539	$ 307,129	$ (54,590)	-17.8%
Water Supply Fee	16,434,181	-	-	-	16,434,181	15,944,306	489,875	3.1%
EAA/TCEQ Pass Through Fees	1,637,842	164,328	43,150	-	1,845,320	1,810,591	34,729	1.9%
Recycled water system	503,164	-	-	-	503,164	497,420	5,744	1.2%
Stormwater	478,761	-	-	-	478,761	477,312	1,449	0.3%
Metered Water - Conservation	782,710	-	-	-	782,710	697,135	85,575	12.3%
Metered Water - Water Delivery	-	17,648,003	-	-	17,648,003	17,207,182	440,821	2.6%
Affordability Discount Program	(215,988)	(131,817)	(332,283)	-	(680,088)	(663,176)	(16,912)	2.6%
Wastewater System	-	-	23,718,947	-	23,718,947	23,297,159	421,788	1.8%
Wastewater Surcharge	-	-	408,993	-	408,993	417,124	(8,131)	-1.9%
Chilled water	-	-	-	764,151	764,151	840,452	(76,301)	-9.1%
Operating Transfer	469,166	(469,166)	-	-	-	-	-	-
Less: Uncollectable Accounts	312,169	208,467	253,483	-	774,119	(647,155)	1,421,274	219.6%
Total operating revenues	20,654,544	17,419,815	24,092,290	764,151	62,930,800	60,185,479	2,745,321	4.6%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	160,874	178,119	139,090	11,280	489,363	380,000	109,363	28.8%
Interest earned on Project Fund	786	10,635	49,688	177	61,286	20,000	41,286	206.4%
Total non-operating revenues	161,660	188,754	188,778	11,457	550,649	400,000	150,649	37.7%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	4,624,215	3,411,323	3,559,622	-	11,595,160	7,890,692	3,704,468	46.9%
Total capital contributions	4,624,215	3,411,323	3,559,622	-	11,595,160	7,890,692	3,704,468	46.9%
TOTAL SOURCES OF FUNDS	$ 25,440,419	$ 21,019,892	$ 27,840,690	$ 775,608	$ 75,076,609	$ 68,476,171	$ 6,600,438	9.6%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 3,082,128	$ 4,496,033	$ 4,963,300	$ 119,531	$ 12,660,992	$ 14,433,854	$ 1,772,862	12.3%
Contractual services	14,474,617	2,389,986	1,792,097	135,545	18,792,245	22,606,999	3,814,754	16.9%
Materials and supplies	295,703	603,905	1,259,141	26,965	2,185,714	2,220,787	35,073	1.6%
Other charges	173,599	208,449	262,857	13,925	658,830	800,330	141,500	17.7%
Capitalized cost	(502,312)	(846,778)	(777,331)	(12,066)	(2,138,487)	(2,622,868)	(484,381)	-18.5%
Total operation and maintenance	17,523,735	6,851,595	7,500,064	283,900	32,159,294	37,439,102	5,279,808	14.1%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	-
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,506,044	3,183,012	5,083,683	61,983	9,834,722	10,854,280	1,019,558	9.4%
Retirement of bonds	1,246,560	3,094,818	1,860,240	122,965	6,324,583	7,194,488	869,905	12.1%
Subordinate lien debt:								
Interest costs	121,668	19,108	44,958	28,469	214,203	229,425	15,222	6.6%
Retirement of bonds	209,925	32,969	77,570	49,120	369,584	380,972	11,388	3.0%
Net variable interest - swap	686	1,082	254	160	2,182	-	(2,182)	0.0%
Commercial paper notes	3,349	28,400	2,153	203	34,105	84,027	49,922	59.4%
Other Debt Expense	33,107	75,801	86,057	4,655	199,620	198,105	(1,515)	-0.8%
Total debt requirements	3,121,339	6,435,190	7,154,915	267,555	16,978,999	18,941,297	1,962,298	10.4%
TRANSFER TO THE CITY'S GENERAL FUND	733,689	705,875	969,255	31,017	2,439,836	2,327,439	(112,397)	-4.8%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	4,625,001	3,421,958	3,609,310	177	11,656,446	7,910,692	3,745,754	47.4%
UNRESTRICTED	(563,345)	3,605,274	8,607,146	192,959	11,842,034	1,857,641	9,984,393	537.5%
Total amount available for R&R Funds	4,061,656	7,027,232	12,216,456	193,136	23,498,480	9,768,333	13,730,147	140.6%
TOTAL USES OF FUNDS	$ 25,440,419	$ 21,019,892	$ 27,840,690	$ 775,608	$ 75,076,609	$ 68,476,171	$ 6,600,438	9.6%

*Excludes non-cash portion of GASB 68 and 75 expenses.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Two Months Ended February 28, 2022

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Budget Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 476,515	$ -	$ -	$ -	$ 476,515	$ 614,258	$ (137,743)	-22.4%
Water Supply Fee	35,137,339	-	-	-	35,137,339	33,398,379	1,738,960	5.2%
EAA/TCEQ Pass Through Fees	3,474,897	328,472	86,267	-	3,889,636	3,720,717	168,919	4.5%
Recycled water system	948,291	-	-	-	948,291	1,012,674	(64,383)	-6.4%
Stormwater	957,520	-	-	-	957,520	954,624	2,896	0.3%
Metered Water - Conservation	1,669,504	-	-	-	1,669,504	1,454,031	215,473	14.8%
Metered Water - Water Delivery	-	36,599,353	-	-	36,599,353	35,287,043	1,312,310	3.7%
Affordability Discount Program	(387,905)	(236,738)	(596,772)	-	(1,221,415)	(1,322,112)	100,697	7.6%
Wastewater System	-	-	48,541,685	-	48,541,685	46,846,482	1,695,203	3.6%
Wastewater Surcharge	-	-	842,592	-	842,592	856,668	(14,076)	-1.6%
Chilled water	-	-	-	1,543,439	1,543,439	1,655,953	(112,514)	-6.8%
Operating Transfer	938,333	(938,333)	-	-	-	-	-	-
Less: Uncollectable Accounts	77,839	51,981	63,206	-	193,026	(1,294,310)	1,487,336	114.9%
Total operating revenues	43,292,333	35,804,735	48,936,978	1,543,439	129,577,485	123,184,407	6,393,078	5.2%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	317,109	310,052	281,517	22,558	931,236	760,000	171,236	22.5%
Interest earned on Project Fund	1,472	21,871	104,229	344	127,916	40,000	87,916	219.8%
Total non-operating revenues	318,581	331,923	385,746	22,902	1,059,152	800,000	259,152	32.4%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	8,730,812	6,489,232	6,857,006	-	22,077,050	15,781,389	6,295,661	39.9%
Contributions in aid of construction	-	-	-	-	-	-	-	-
Total capital contributions	8,730,812	6,489,232	6,857,006	-	22,077,050	15,781,389	6,295,661	39.9%
TOTAL SOURCES OF FUNDS	$ 52,341,726	$ 42,625,890	$ 56,179,730	$ 1,566,341	$ 152,713,687	$ 139,765,796	$ 12,947,891	9.3%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 6,376,939	$ 9,284,812	$ 10,283,350	$ 248,733	$ 26,193,834	$ 28,922,949	$ 2,729,115	9.4%
Contractual services	29,461,346	4,725,484	3,570,666	565,155	38,322,651	45,322,123	6,999,472	15.4%
Materials and supplies	493,806	1,127,334	2,510,449	46,489	4,178,078	4,593,490	415,412	9.0%
Other charges	332,077	396,930	497,646	27,686	1,254,339	1,630,660	376,321	23.1%
Capitalized cost	(1,013,742)	(1,710,988)	(1,555,330)	(24,004)	(4,304,064)	(5,250,752)	(946,688)	-18.0%
Total operation and maintenance	35,650,426	13,823,572	15,306,781	864,059	65,644,838	75,218,470	9,573,632	12.7%
OPERATING RESERVE REQUIREMENT	577,818	778,642	1,447,115	75,229	2,878,804	1,154,648	(1,724,156)	-149.3%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	3,016,302	6,382,498	10,189,804	123,965	19,712,569	21,708,560	1,995,991	9.2%
Retirement of bonds	2,353,635	6,181,612	4,943,847	234,239	13,713,333	14,388,976	675,643	4.7%
Subordinate lien debt:								
Interest cost	234,260	36,790	86,561	54,814	412,425	458,850	46,425	10.1%
Retirement of bonds	419,851	65,937	155,140	98,239	739,167	761,944	22,777	3.0%
Net variable interest - swap	1,716	2,218	634	401	4,969	-	(4,969)	-
Commercial paper notes	7,056	59,506	4,530	428	71,520	168,054	96,534	57.4%
Other Debt Expense	66,215	151,602	172,114	9,311	399,242	396,210	(3,032)	-0.8%
Total debt requirements	6,099,035	12,880,163	15,552,630	521,397	35,053,225	37,882,594	2,829,369	7.5%
TRANSFER TO THE CITY'S GENERAL FUND	1,541,876	1,445,186	1,968,740	62,640	5,018,442	4,763,434	(255,008)	-5.4%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	8,732,284	6,511,103	6,961,235	344	22,204,966	15,821,389	6,383,577	40.3%
UNRESTRICTED	(259,713)	7,187,224	14,943,229	42,672	21,913,412	4,925,261	16,988,151	344.9%
Total amount available for R&R Funds	8,472,571	13,698,327	21,904,464	43,016	44,118,378	20,746,650	23,371,728	112.7%
TOTAL USES OF FUNDS	$ 52,341,726	$ 42,625,890	$ 56,179,730	$ 1,566,341	$ 152,713,687	$ 139,765,796	$ 12,947,891	9.3%

*Excludes non-cash portion of GASB 68 and 75 expenses.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Month ended February 28, 2022

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 252,539	$ -	$ -	$ -	$ 252,539	$ 307,129	$ (54,590)	-17.8%
Water Supply Fee	16,434,181	-	-	-	16,434,181	15,944,306	489,875	3.1%
EAA Fee	1,637,842	-	-	-	1,637,842	1,593,115	44,727	2.8%
Recycled water system	-	503,164	-	-	503,164	497,420	5,744	1.2%
Stormwater	-	-	-	478,761	478,761	477,312	1,449	0.3%
Metered Water - Conservation	-	-	782,710	-	782,710	697,135	85,575	12.3%
Affordability Discount Program	(215,988)	-	-	-	(215,988)	(210,644)	(5,344)	2.5%
Operating Transfer	469,166	-	-	-	469,166	469,167	(1)	0.0%
Less: Uncollectable Accounts	248,996	5,957	9,790	47,426	312,169	(221,882)	534,051	240.7%
Total operating revenues	18,826,736	509,121	792,500	526,187	20,654,544	19,553,058	1,101,486	5.6%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	160,263	382	159	70	160,874	114,000	46,874	41.1%
Interest earned on Project Fund & R&R Funds	102	684	-	-	786	6,000	(5,214)	-86.9%
Total non-operating revenues	160,365	1,066	159	70	161,660	120,000	41,660	34.7%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	4,624,215	-	-	-	4,624,215	3,024,858	1,599,357	52.9%
Total capital contributions	4,624,215	-	-	-	4,624,215	3,024,858	1,599,357	52.9%
TOTAL SOURCES OF FUNDS	$ 23,611,316	$ 510,187	$ 792,659	$ 526,257	$ 25,440,419	$ 22,697,916	$ 2,742,503	12.1%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,439,854	$ 84,105	$ 333,786	$ 224,383	$ 3,082,128	$ 3,478,650	$ 396,522	11.4%
Contractual services	14,185,016	70,478	125,647	93,476	14,474,617	15,493,930	1,019,313	6.6%
Materials and supplies	279,147	2,697	4,516	9,343	295,703	375,216	79,513	21.2%
Other charges	135,057	8,614	18,341	11,587	173,599	215,065	41,466	19.3%
Capitalized cost	(459,612)	(17,182)	(13,383)	(12,135)	(502,312)	(540,565)	(38,253)	-7.1%
Total operation and maintenance	16,579,462	148,712	468,907	326,654	17,523,735	19,022,296	1,498,561	7.9%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	-
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,322,177	183,867	-	-	1,506,044	2,019,781	513,737	25.4%
Retirement of bonds	940,705	305,855	-	-	1,246,560	1,380,689	134,129	9.7%
Subordinate lien debt:								
Interest costs	110,104	11,564	-	-	121,668	130,314	8,646	6.6%
Retirement of bonds	189,972	19,953	-	-	209,925	216,395	6,470	3.0%
Net variable interest - swap	621	65	-	-	686	-	(686)	0.0%
Commercial Paper Notes	3,349	-	-	-	3,349	5,646	2,297	40.7%
Other Debt Expense	31,655	1,452	-	-	33,107	32,929	(178)	-0.5%
Total debt requirements	2,598,583	522,756	-	-	3,121,339	3,785,754	664,415	17.6%
TRANSFER TO THE CITY'S GENERAL FUND	693,966	8,017	31,706	-	733,689	691,502	(42,187)	-6.1%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	4,624,317	684	-	-	4,625,001	3,030,858	1,594,143	52.6%
UNRESTRICTED	(885,012)	(169,982)	292,046	199,603	(563,345)	(3,832,494)	3,269,149	-85.3%
Total amount available for R&R Funds	3,739,305	(169,298)	292,046	199,603	4,061,656	(801,636)	4,863,292	-606.7%
TOTAL USES OF FUNDS	$ 23,611,316	$ 510,187	$ 792,659	$ 526,257	$ 25,440,419	$ 22,697,916	$ 2,742,503	12.1%

*Excludes non-cash portion of GASB 68 and 75 expenses.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Two Months Ended February 28, 2022

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Budget Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 476,515	$ -	$ -	$ -	$ 476,515	$ 614,258	$ (137,743)	-22.4%
Water Supply Fee	35,137,339	-	-	-	35,137,339	33,398,378	1,738,961	5.2%
EAA Fee	3,474,897	-	-	-	3,474,897	3,285,765	189,132	5.8%
Recycled water system	-	948,291	-	-	948,291	1,012,674	(64,383)	-6.4%
Stormwater	-	-	-	957,520	957,520	954,624	2,896	0.3%
Metered Water - Conservation	-	-	1,669,504	-	1,669,504	1,454,031	215,473	14.8%
Affordability Discount Program	(387,905)	-	-	-	(387,905)	(419,942)	32,037	-7.6%
Operating Transfer	938,333	-	-	-	938,333	938,334	(1)	0.0%
Less: Uncollectable Accounts	62,087	1,485	2,441	11,826	77,839	(443,764)	521,603	117.5%
Total operating revenues	39,701,266	949,776	1,671,945	969,346	43,292,333	40,794,358	2,497,975	6.1%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	315,892	739	332	146	317,109	228,000	89,109	39.1%
Interest earned on Project Fund & R&R Funds	215	1,257	-	-	1,472	12,000	(10,528)	-87.7%
Total non-operating revenues	316,107	1,996	332	146	318,581	240,000	78,581	32.7%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	8,730,812	-	-	-	8,730,812	6,049,718	2,681,094	44.3%
Total capital contributions	8,730,812	-	-	-	8,730,812	6,049,718	2,681,094	44.3%
TOTAL SOURCES OF FUNDS	$ 48,748,185	$ 951,772	$ 1,672,277	$ 969,492	$ 52,341,726	$ 47,084,076	$ 5,257,650	11.2%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 5,056,812	$ 175,337	$ 681,909	$ 462,881	$ 6,376,939	$ 6,941,194	$ 564,255	8.1%
Contractual services	28,782,483	145,551	372,897	160,415	29,461,346	31,217,246	1,755,900	5.6%
Materials and supplies	469,593	7,967	5,315	10,931	493,806	788,400	294,594	37.4%
Other charges	261,177	17,646	33,251	20,003	332,077	437,370	105,293	24.1%
Capitalized cost	(927,082)	(34,377)	(27,290)	(24,993)	(1,013,742)	(1,078,507)	(64,765)	-6.0%
Total operation and maintenance	33,642,983	312,124	1,066,082	629,237	35,650,426	38,305,703	2,655,277	6.9%
OPERATING RESERVE REQUIREMENT	440,311	51,918	67,634	17,955	577,818	665,535	87,717	13.2%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	2,648,568	367,734	-	-	3,016,302	4,039,562	1,023,260	25.3%
Retirement of bonds	1,635,451	718,184	-	-	2,353,635	2,761,378	407,743	14.8%
Subordinate lien debt:								
Interest costs	211,994	22,266	-	-	234,260	260,628	26,368	10.1%
Retirement of bonds	379,944	39,907	-	-	419,851	432,790	12,939	3.0%
Net variable interest - swap	1,553	163	-	-	1,716	-	(1,716)	-
Commercial paper notes	7,056	-	-	-	7,056	11,292	4,236	37.5%
Other Debt Expense	63,310	2,905	-	-	66,215	65,858	(357)	-0.5%
Total debt requirements	4,947,876	1,151,159	-	-	6,099,035	7,571,508	1,472,473	19.4%
TRANSFER TO THE CITY'S GENERAL FUND	1,461,690	13,295	66,891	-	1,541,876	1,446,552	(95,324)	-6.6%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	8,731,027	1,257	-	-	8,732,284	6,061,718	2,670,566	44.1%
UNRESTRICTED	(475,702)	(577,981)	471,670	322,300	(259,713)	(6,966,940)	6,707,227	-96.3%
Total amount available for R&R Funds	8,255,325	(576,724)	471,670	322,300	8,472,571	(905,222)	9,377,793	-1036.0%
TOTAL USES OF FUNDS	$ 48,748,185	$ 951,772	$ 1,672,277	$ 969,492	$ 52,341,726	$ 47,084,076	$ 5,257,650	11.2%

*Excludes non-cash portion of GASB 68 and 75 expenses.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Two Month Ended February 28, 2022

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 Salaries	$115,544,699	$ 8,042,897	$ 9,357,061	$ 16,882,721	$ 18,714,210	1,831,489	9.8%
511140 Overtime Pay	6,525,310	537,853	523,182	1,343,974	1,132,864	(211,109)	-18.6%
511150 On-Call Pay	765,508	52,292	63,723	148,164	126,852	(21,312)	-16.8%
511160 Employee Insurance	21,182,764	1,581,500	1,765,213	3,155,633	3,530,443	374,810	10.6%
511162 Retirement	22,929,073	1,692,162	1,879,675	3,513,124	3,768,579	255,455	6.8%
511164 Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%
511166 Personal Leave Buyback	950,000	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	2,000,000	329,287	420,000	300,218	800,000	499,782	62.5%
511170 Incentive Pay	150,000	-	-	-	-	-	0.0%
511175 Other Post Employment Benefit	5,100,000	425,000	425,000	850,000	850,000	-	0.0%
Salaries and Fringe Benefits Total	**175,217,354**	**12,660,991**	**14,433,854**	**26,193,834**	**28,922,948**	**2,729,115**	**9.4%**
CONTRACTUAL SERVICES							
511210 Operating Expense	1,435,887	91,808	220,467	164,880	372,435	207,554	55.7%
511211 Rental of Facilities	246,049	15,082	24,844	41,618	50,448	8,830	17.5%
511212 Alarm and Security	2,188,649	30,013	182,387	125,496	364,775	239,279	65.6%
511214 Uniforms and Shoe Allowance	450,501	42,628	48,058	49,118	93,836	44,718	47.7%
511216 Catering Svcs and Luncheons	118,599	(2,408)	8,313	2,470	21,210	18,740	88.4%
511218 Project Agua Assistance	400,000	54,000	33,333	144,837	66,670	(78,167)	-117.3%
511219 Conservation Programs	3,625,153	138,637	226,349	224,747	260,349	35,602	13.7%
511220 Maintenance Expense	26,042,334	177,330	1,908,775	872,732	3,706,204	2,833,472	76.5%
511221 Street Cut Permit Admin Fee	841,431	30,380	70,119	68,530	140,239	71,709	51.1%
511222 St Pave/Repair Fee	1,800,545	331,420	150,046	467,437	300,091	(167,346)	-55.8%
511224 Auto and Equip. Maintenance P	1,563,218	86,819	130,268	230,312	260,536	30,224	11.6%
511225 Damage Repair	125,000	11,239	10,417	17,867	20,833	2,967	14.2%
511230 Equipment Rental Charges	433,307	15,706	34,559	30,713	73,767	43,054	58.4%
511240 Travel	206,780	531	14,191	685	27,378	26,693	97.5%
511245 Training	517,750	14,363	23,609	19,732	36,449	16,717	45.9%
511247 Conferences	107,776	2,893	7,797	3,135	17,714	14,579	82.3%
511250 Memberships and Subscriptions	508,666	85,081	82,653	78,421	237,264	158,843	67.0%
511260 Utilities	43,259,702	2,837,486	2,887,263	5,737,122	5,913,189	176,066	3.0%
511261 Water Options	43,665,693	3,426,213	3,836,880	6,628,617	7,366,746	738,129	10.0%
511262 Water Options - Vista Ridge	91,830,601	6,972,498	7,107,228	14,743,642	14,892,260	148,619	1.0%
511265 Ground Water District Pay	23,297,187	1,874,401	1,941,432	3,775,914	3,882,863	106,949	2.8%
511270 Mail and Parcel Post	2,512,985	205,639	190,656	400,727	381,497	(19,230)	-5.0%
511280 Telemetering Charges	2,000	276	167	276	333	57	17.2%
511310 Educational Assistance	76,553	-	2,263	-	16,404	16,404	100.0%
511312 Contractual Prof Svcs	28,432,374	1,370,060	2,101,014	2,593,964	4,104,724	1,510,760	36.8%
511313 Inspect and Assessment Fees	2,524,872	196,818	209,170	390,437	420,420	29,983	7.1%
511315 Temporary Employees	593,492	69,398	49,456	136,757	98,912	(37,845)	-38.3%
511316 Medical Services	135,500	-	22,625	-	28,792	28,792	100.0%
511320 Legal Services	1,970,500	93,885	143,375	202,551	286,751	84,200	29.4%
511370 Communications	1,550,374	41,675	129,914	92,822	260,291	167,470	64.3%
511381 Software and Hardware Maintei	10,676,457	578,378	809,370	1,077,094	1,618,741	541,647	33.5%
Contractual Services Total	**291,139,935**	**18,792,246**	**22,606,999**	**38,322,651**	**45,322,122**	**6,999,471**	**15.4%**

Excludes the non-cash portion of benefit expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Two Month Ended February 28, 2022

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
MATERIALS AND SUPPLIES							
511410 Small Tools	764,400	50,307	62,017	84,951	128,428	43,478	33.9%
511417 Copy and Printing Expense	241,710	1,695	1,408	3,572	2,280	(1,292)	-56.7%
511420 Operating Materials	2,475,559	138,176	193,381	219,714	415,635	195,921	47.1%
511421 Heating Fuel	15,500	3,588	1,500	3,588	2,750	(838)	-30.5%
511422 Chemicals	9,387,343	780,350	780,361	1,404,132	1,563,424	159,293	10.2%
511425 Education of School Children	30,000	-	2,500	-	5,000	5,000	100.0%
511426 Public Awareness-WQEE	1,000	-	83	-	166	166	100.0%
511427 Enforcement	5,000	-	-	-	-	-	0.0%
511430 Maintenance Materials	9,940,451	857,733	809,250	1,823,612	1,762,441	(61,171)	-3.5%
511435 Safety Materials & Supplies-Co	-	3,718	-	10,141	-	(10,141)	0.0%
511440 Safety Materials and Supplies	1,541,940	157,269	128,598	218,926	259,183	40,257	15.5%
511441 Inventory Variances	-	1,999	-	(70,215)	-	70,215	0.0%
511450 Tires and Tubes	550,000	12,219	45,833	31,286	91,667	60,381	65.9%
511451 Motor Fuel and Lubricants	2,321,560	178,660	195,855	448,372	362,515	(85,857)	-23.7%
Materials and Supplies Total	**27,274,462**	**2,185,716**	**2,220,787**	**4,178,079**	**4,593,490**	**415,411**	**9.0%**
OTHER CHARGES							
511510 Judgements and Claims	525,698	36,289	43,808	(6,227)	87,616	93,844	107.1%
511511 AL/GL Claims - Cont. Liab.	330,000	-	27,500	-	55,000	55,000	100.0%
511520 Bank Charges	448,260	533	37,440	18,493	74,880	56,387	75.3%
511525 Cash Short/(Over)	-	7,977	-	5,592	-	(5,592)	0.0%
511530 Employee Relations	187,590	4,581	6,788	11,765	23,576	11,811	50.1%
511540 Retiree Insurance	5,578,027	390,368	464,836	789,485	929,671	140,186	15.1%
511570 Casualty Insurance	1,639,513	150,243	136,627	324,235	273,253	(50,982)	-18.7%
511580 Unemployment Compensation	80,000	-	-	-	20,000	20,000	100.0%
511590 Workers Comp Medical	1,000,000	68,841	83,332	110,996	166,664	55,668	33.4%
Other Charges Total	**9,789,088**	**658,831**	**800,330**	**1,254,339**	**1,630,661**	**376,321**	**23.1%**
O&M Before Capitalized Cost Total	**503,420,840**	**34,297,784**	**40,061,970**	**69,948,903**	**80,469,222**	**10,520,319**	**13.1%**
Capitalized Cost	**(32,100,037)**	**(2,138,488)**	**(2,622,868)**	**(4,304,065)**	**(5,250,752)**	**(946,687)**	**18.0%**
Total O&M Expense	**$471,320,802**	**$ 32,159,296**	**$ 37,439,102**	**$ 65,644,839**	**$ 75,218,470**	**$ 9,573,632**	**12.7%**

Excludes the non-cash portion of benefit expense.

San Antonio Water System
Investment Portfolio
February 28, 2022

Investment Type	Market Value	Amortized Value	Average Yield To Maturity	Average Days To Maturity
Money Market Funds	52,530,426	52,530,426	0.010	1
External Investment Pools:				
Texas Term Investment Pool	52,500,000	52,500,000	0.207	93
Texas Class Investment Pool	43,499,771	43,499,771	0.140	1
Texas FIT Cash Pool	257,707,224	257,707,224	0.155	1
Texpool Prime Local Gov't Pool	63,128,483	63,128,483	0.120	1
Total External Investment Pools	416,835,478	416,835,478	0.155	13
Municipal Bonds	252,272,043	255,994,816	0.851	696
Government Agency Securities:				
Federal Agricultural Mtg Corp	8,867,390	9,094,767	0.498	917
Federal Farm Credit Bank	50,768,477	50,819,312	1.083	334
Federal Home Loan Bank	257,848,644	263,760,171	0.774	1,052
Federal Home Loan Mtg. Corp.	33,545,288	34,015,962	0.480	572
Federal National Mtg. Assn.	25,713,577	26,086,881	1.017	635
Total Government Agencies	376,743,376	383,777,093	0.799	883
U. S. Treasury Securities	283,977,140	288,207,667	0.370	578
Total Investments	$ 1,382,358,463	$ 1,397,345,480	0.498	491

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended February 28, 2022

	February 28, 2022	February 28, 2021
Total Debt Outstanding (a)	$ 3,436,939,476	$ 3,272,788,583
Total Water & Sewer Customer Connections (b)	1,034,173	1,006,853
Long-term Debt Per Connection (a)/(b)	**$ 3,323**	**$ 3,251**
Total Net Position	$ 4,099,548,150	$ 3,800,457,796
Total Liabilities & Net Position	$ 8,718,191,231	$ 8,295,159,719
Net Position Ratio	**47.0%**	**45.8%**
YTD Operating Revenues (c)	$ 129,577,486	$ 119,790,534
YTD Operating Expenses before Depreciation - GAAP (d)	$ 55,734,205	$ 54,381,510
Cash Operating Margin ((c)-(d))/(c)	**57.0%**	**54.6%**
Rolling 12 Months		
Operating Revenues	$ 789,119,597	$ 795,316,669
Non-Operating Revenues Net of Mark to Market Adjustment	7,988,712	13,898,911
Less: Revenues from CPS contract	(3,708,790)	(3,708,790)
Interest Earned on Project Fund Investments	(522,247)	(975,043)
Build America Bond Subsidy	(1,910,320)	(1,917,714)
Gross Revenues	$ 790,966,952	$ 802,614,033
O&M Expense before Depreciation - GAAP	$ 350,547,844	$ 348,367,392
Vista Ridge Infrastructure Payment	62,094,148	52,314,393
Non - Cash Benefit Credit	27,473,619	16,693,100
Non - Cash Write-off of Asset Impairment	(1,407,030)	(355,043)
O&M Expense before Depreciation Per Ordinance	$ 438,708,581	$ 417,019,842
Pledged Revenue*	$ 352,258,371	$ 385,594,191
Debt Service - Net of Build America Bond Subsidy:		
Current Year Annual Senior Lien	$ 15,689,729	$ 34,058,466
Current Year Annual Total Bonded Debt	$ 195,044,729	$ 200,809,133
Senior Lien Debt Coverage Ratio	**22.45 x**	**11.32 x**
Total Bonded Debt Coverage Ratio	**1.81 x**	**1.92 x**
Unrestricted Cash & Investments	$ 563,247,440	$ 506,367,441
Days Cash on Hand - Rolling 12 Months of O&M	**469**	**443**
Unrestricted Working Capital	$ 575,665,858	$ 534,986,206
Days Working Capital on Hand - Rolling 12 Months of O&M	**479**	**468**
Total Long-term Debt	$ 3,356,029,476	$ 3,182,528,583
Bonds Payable Within One Year	80,910,000	$ 90,260,000
Total Debt Outstanding (e)	$ 3,436,939,476	$ 3,272,788,583
Rolling 12 Months		
Operating Revenues (g)	$ 789,119,597	$ 795,316,669
Non-Operating Revenues Net of Mark to Market Adjustment	7,988,712	13,898,911
Gain (Loss) on Sale of Fixed Assets	2,315,321	827,245
Capital Recovery Fees	139,455,144	123,057,799
Less: O&M Expense before Depreciation Per Ordinance	(438,708,552)	(417,019,836)
Funds Available for Debt Service (FADS) (f)	$ 500,170,222	$ 516,080,788
Total Debt to FADS Ratio (e)/(f)	**6.87 x**	**6.34 x**
Total Debt to Operating Revenue Ratio (e)/(g)	**4.36 x**	**4.12 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

February 28, 2022

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2022							
Collection	1,028,000	10,025,854	414,054	9,611,800	78,112	-	335,942
Corporate	41,499,089	37,484,972	176,284	37,308,688	123,343	-	52,941
Governmental	51,400,000	52,274,995	14,112,594	38,162,402	2,818,951	-	11,293,642
Heating and Cooling	5,923,904	5,923,904	878	5,923,026	878	-	-
Main Replacements	111,693,329	104,956,069	5,433,677	99,522,392	3,192,883	-	2,240,794
Production	75,610,944	76,163,416	635,791	75,527,625	455,032	-	180,759
Recycle	3,181,200	3,181,200	34,116	3,147,084	34,116	-	-
Treatment	77,511,200	77,837,254	326,054	77,511,200	142,575	-	183,479
Water Resources	214,950,022	214,950,022	181,370,713	33,579,309	504,107	-	180,866,606
Plant Contributions	-	-	-	-	-	12,828,439	(12,828,439)
Less Contributions - Plant	-	-	-	-	-	(12,828,439)	12,828,439
Subtotal	582,797,687	582,797,687	202,504,161	380,293,525	7,349,998	-	195,154,164
CIP Year: 2021							
Collection	16,962,000	18,424,072	615,071	17,809,001	425,506	21,945	167,620
Corporate	74,870,067	35,440,572	25,578,269	9,862,303	1,720,069	-	23,858,199
Governmental	55,512,000	64,819,182	51,370,516	13,448,665	18,153,064	39,760	33,177,693
Heating and Cooling	125,000	994,200	8,974	985,226	8,974	-	-
Main Replacements	243,415,327	250,643,106	158,981,304	91,661,802	31,675,815	17,986,508	109,318,981
Production	64,374,799	80,429,567	74,672,661	5,756,906	5,828,651	30,628	68,813,383
Recycle	2,126,800	3,450,039	3,043,808	406,231	391,585	-	2,652,223
Treatment	53,200,177	57,094,125	23,538,957	33,555,167	4,245,524	72,504	19,220,930
Water Resources	30,764,460	33,837,383	19,918,714	13,918,670	2,445,522	307	17,472,884
Plant Contributions	-	2,315,115	2,315,115	-	-	103,566,099	(101,250,984)
Less Contributions - Plant	-	-	-	-	-	(103,566,099)	103,566,099
Subtotal	541,350,631	547,447,361	360,043,389	187,403,971	64,894,711	18,151,651	276,997,028
CIP Year: 2020							
Collection	11,308,000	6,221,710	6,124,189	97,521	4,750,462	383,824	989,904
Corporate	36,325,779	2,928,078	2,343,502	584,577	2,064,698	-	278,804
Governmental	51,708,400	54,330,093	53,576,260	753,833	35,760,082	595,873	17,220,306
Heating and Cooling	1,255,800	1,176,780	45,980	1,130,800	22,265	-	23,716
Main Replacements	369,946,906	374,391,143	353,538,045	20,853,098	209,845,240	40,340,523	103,352,282
Production	15,952,298	20,271,780	20,167,289	104,492	6,948,163	870,271	12,348,855
Recycle	1,802,980	717,116	437,008	280,108	420,760	-	16,248
Treatment	22,204,800	41,783,245	32,297,000	9,486,245	9,578,852	403,920	22,314,229
Water Resources	98,371,381	83,425,748	82,988,232	437,516	38,755,754	997,761	43,234,717
Plant Contributions	-	2,557,306	2,557,306	-	-	88,512,402	(85,955,096)
Less Contributions - Plant	-	-	-	-	-	(88,512,402)	88,512,402
Subtotal	608,876,344	587,803,000	554,074,812	33,728,188	308,146,275	43,592,171	202,336,366
CIP Year: 2019							
Collection	1,757,880	15,894,475	15,838,089	56,386	7,132,763	8,124,399	580,927
Corporate	44,258,419	9,985,063	9,409,303	575,760	2,674,123	-	6,735,180
Governmental	48,213,200	47,492,031	47,459,861	32,170	27,977,496	8,865,337	10,617,028
Heating and Cooling	125,000	5,353	5,353	-	1,615	3,738	-
Main Replacements	153,621,163	180,714,247	180,452,400	261,847	85,861,978	77,635,857	16,954,565
Production	29,347,344	42,226,440	31,802,631	10,423,809	22,849,090	4,312,286	4,641,255
Recycle	430,600	169,372	170,230	(858)	145,146	-	25,085
Treatment	31,148,400	16,327,439	16,251,888	75,551	3,819,170	1,147,574	11,285,143
Water Resources	68,364,520	13,705,042	13,618,689	86,353	9,886,495	3,502,147	230,048
Plant Contributions	-	2,152,343	2,152,343	-	-	75,535,324	(73,382,981)
Less Contributions - Plant	-	-	-	-	-	(75,526,834)	75,526,834
Subtotal	377,266,526	328,671,803	317,160,785	11,511,018	160,347,875	103,599,827	53,213,083

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

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

February 28, 2022

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2018							
Corporate	11,406,785	2,551,319	2,252,368	298,950	1,628,655	985	622,728
Governmental	46,218,880	49,748,327	49,714,408	33,919	28,801,464	14,590,919	6,322,025
Heating and Cooling	-	36,459	36,459	-	953	28,659	6,848
Main Replacements	194,070,308	191,925,525	191,804,588	120,937	52,029,717	136,848,064	2,926,806
Production	84,092,785	81,576,005	80,855,883	720,122	36,091,830	42,562,737	2,201,316
Recycle	514,000	70,528	70,528	-	70,528	-	-
Treatment	11,016,048	18,348,241	18,320,067	28,174	1,198,516	16,658,081	463,470
Water Resources	44,076,528	75,675,525	75,671,762	3,763	4,227,804	70,221,514	1,222,444
Plant Contributions	-	1,900,936	1,900,936	-	-	61,958,409	(60,057,474)
Less Contributions - Plant	-	-	-	-	-	(61,958,409)	61,958,409
Subtotal	391,395,334	421,832,864	420,626,999	1,205,865	124,049,467	280,910,959	15,666,573
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,427	55,490,427	-	-	55,490,427	-
Collection	385,943,774	295,308,108	295,198,696	109,412	5,151,923	289,563,937	482,836
Corporate	172,389,007	118,638,603	118,596,887	41,716	28,672,696	89,737,392	186,799
Distribution	168,461,852	163,329,490	163,329,490	-	-	163,300,508	28,982
Governmental	745,104,348	598,634,889	598,634,889	-	27,049,353	556,719,991	14,865,545
Heating and Cooling	39,023,676	33,709,387	33,695,699	13,688	90,992	33,536,605	68,101
Land	2,200,000	-	-	-	-	-	-
Main Replacements	1,007,330,234	933,001,602	932,310,178	691,423	31,973,106	891,538,386	8,798,687
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	301,387,192	357,784,736	357,283,197	501,539	13,775,998	343,023,907	483,293
Recycle	146,385,039	153,072,006	153,072,006	-	59,262	152,827,909	184,835
Treatment	348,737,325	333,550,321	333,550,321	-	3,008,038	329,319,558	1,222,725
Water Resources	1,442,432,440	1,158,046,117	1,158,034,592	11,524	18,989,154	1,133,266,820	5,778,618
Plant Contributions	-	-	-	-	1,368	964,192,173	(964,193,541)
Less Contributions - Plant	-	-	-	-	-	(964,192,173)	964,192,173
Subtotal	4,774,614,028	4,202,882,838	4,201,513,536	1,369,302	128,771,889	4,040,642,594	32,099,052
Total	7,276,300,549	6,671,435,553	6,055,923,682	615,511,871	793,560,214	4,486,897,203	775,466,265

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

SAN ANTONIO WATER SYSTEM
STATISTICAL DATA
February 28, 2022

	Actual	Forecast	Above (Below) Forecast		Prior Year	Above (Below) Prior Year	
Rainfall - Inches [a]							
Current Month	1.74	1.74	0.0	%	1.38	26.1	%
Year-to-Date	2.06	3.70	(44.3)	%	2.40	(14.2)	%
Number of days with rain	5				3		
Metered Flows							
SAWS WATER (million gallons):							
Water Pumpage for consumption - Current Month							
Total Water Pumpage	5,953.18				6,525.70	(8.77)	%
Less: Water Pumpage for Twin Oaks ASR	113.49				0.00	-	%
Water Pumpage for Consumption	5,839.69				6,525.70	(10.51)	%
Water Pumpage for consumption - Year-to-date							
Total Water Pumpage	12,971.99				12,724.04	1.95	%
Less: Water Pumpage for Twin Oaks ASR	680.09				0.00	-	%
Water Pumpage for Consumption	12,291.90				12,724.04	(3.40)	%
Billed Water Usage (Domestic and Irrigation)							
Current Month	4,858.33	4,702.29	3.32	%	4,731.34	2.68	%
Year-to-Date	10,226.27	9,698.37	5.44	%	10,016.94	2.09	%
SAWS WASTEWATER (millions gallons):							
Total Flows (million gallons)							
Current Month	3,680.04				3,734.64	(1.46)	%
Year-to-date	7,533.34				7,898.87	(4.63)	%
Billed Wastewater Usage							
Current Month	4,323.33	4,196.48	3.02	%	4,136.16	4.53	%
Year-to-Date	8,853.19	8,453.48	4.73	%	8,423.12	5.11	%
Average Winter Consumption - Residential (gallons)							
Current Month	4,973	4,891	1.68	%	4,992	(0.38)	%
Year-to-date	4,973	4,891	1.68	%	4,992	(0.38)	%
Customer Connections							
SAWS CUSTOMER CONNECTIONS							
Number of Connections (billed accounts)							
Water [b]							
ICL	406,095	405,070	0.25	%	401,737	1.08	%
OCL	139,895	138,726	0.84	%	129,775	7.80	%
Total Current Month	**545,990**	**543,796**	0.40	%	**531,512**	2.72	%
Year-to-date Average	**545,733**	**543,410**	0.43	%	**530,828**	2.81	%
Wastewater							
ICL	390,924	390,388	0.14	%	386,732	1.08	%
OCL	97,241	95,762	1.54	%	88,609	9.74	%
Current Month	**488,183**	**486,150**	0.42	%	**475,341**	2.70	%
Year-to-date Average	**487,955**	**486,007**	0.40	%	**474,758**	2.78	%
Total Connections [b]							
Current Month	1,034,173	1,029,946	0.4	%	1,006,853	2.71	%
Year-to-date Average	1,033,688	1,029,417	0.4	%	1,005,586	2.79	%
SAWS Infrastructure In Service, Cumulative							
Water - Miles of Main	7,528				7,407	1.63	%
Wastewater - Miles of Main	5,808				5,706	1.79	%
Manholes	115,375				112,930	2.17	%
Fire Hydrants	44,446				43,497	2.18	%
Edwards Reservoir Level							
Monthly High	666.0				665.2	0.8	Feet
Monthly Low	661.9				652.1	9.8	Feet
End of Month	661.9				661.0	0.9	Feet

NOTE:
(a) Forecasted rainfall based on 30 year average
(b) Excludes irrigation connections