

# **San Antonio Water System**

## ***CONDENSED MONTHLY FINANCIAL REPORT January 2023***



**San Antonio, Texas**

# CONDENSED MONTHLY FINANCIAL REPORT

## SAN ANTONIO WATER SYSTEM

### January 31, 2023

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended January 31, 2023. 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 \$54.0 million during the month.
- Operating revenues for the month of \$66.2 million were \$1.9 million favorable to budget but \$0.5 million less than a year ago.
- Operating expenses before depreciation for the month of \$28.8 million were \$6.7 million favorable to budget but \$0.5 million more than last year.
- Investment income was \$7.4 million favorable to budget and \$14.9 million more than last year.
- Interest expense on revenue bonds, commercial paper and contract payable was \$1.3 million favorable to budget but \$0.8 million more than last year.
- SAWS' change in net position before capital contributions for the month of \$13.6 million was \$17.6 million favorable to budget and \$12.5 million more than last year.
- Capital contributions for the month were \$40.4 million compared to the budget of \$16.2 million and \$16.3 million in January 2022.

#### OVERALL FINANCIAL CONDITION

January 31, 2023	
(\$ in thousands)	
Assets	\$ 9,158,820
Deferred Outflows of Resources	94,307
Liabilities	(4,626,697)
Deferred Inflows of Resources	(92,752)
Total Net Position	<u>\$ 4,533,678</u>
Net Investment in Capital Assets	\$ 3,526,924
Restricted Net Position	422,993
Unrestricted Net Position	583,761
Total Net Position	<u>\$ 4,533,678</u>

SAWS' total assets and deferred outflows of resources increased \$64.2 million during the month primarily due to increases in capital assets, cash and investments. Total liabilities and deferred inflows of resources increased \$10.2 million primarily due to increases in asset retirement obligations, accrued interest and accounts payable, which more than offset the decrease in sundry payables.

Working capital totaled \$734.5 million and includes an operating reserve of \$83.8 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 49.0% at January 31, 2023, 48.8% at December 31, 2022 and 46.9% at January 31, 2022.

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 bonded 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.

Debt Coverage Ratios			
	01/31/23	12/31/22	01/31/22
Current Year Debt Service - Senior Lien Debt	110.19	30.19	18.02
Current Year Debt Service - Total Bonded Debt	2.17	2.20	1.77

As of January 31, 2023, 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.

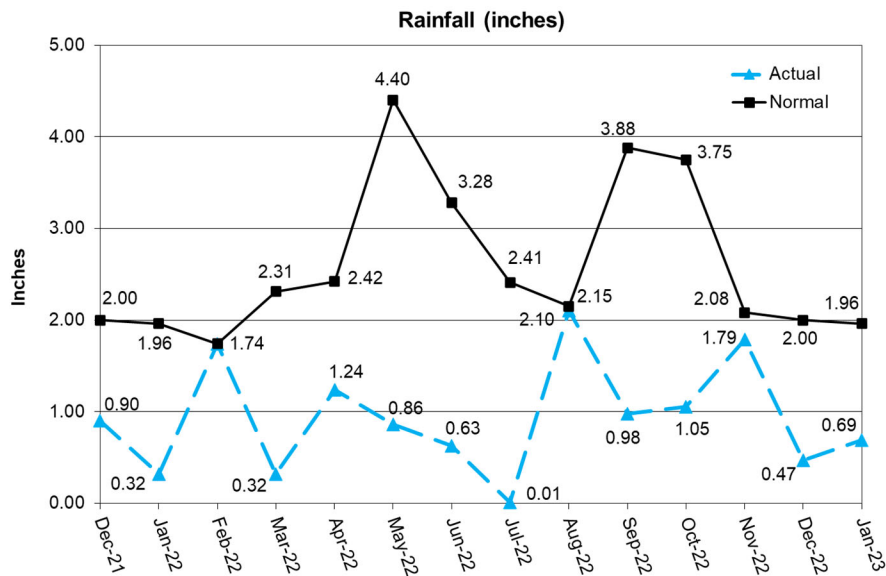
## RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of January 2023 with comparisons to both the budget and the prior year.

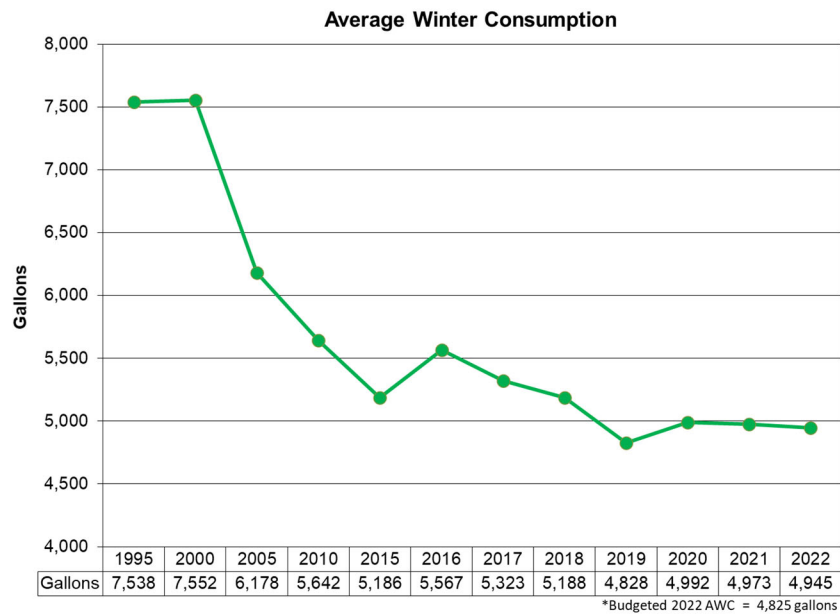
(\$ in thousands)				Fav (Unfav)		Fav (Unfav)
	Jan-23	Budget*	Variance	Jan-22	Variance	
	Actual		To Budget	Actual	To Prior Year	
Operating Revenues						
Water Supply System	\$ 21,940	\$ 22,876	\$ (936)	\$ 22,638	\$ (698)	
Water Delivery System	18,281	16,753	1,528	18,385	(104)	
Wastewater System	25,138	23,725	1,413	24,846	292	
Chilled Water and Steam System	824	891	(67)	779	45	
Total operating revenues	66,183	64,245	1,938	66,648	(465)	
Operating Expenses Before Depreciation	28,783	35,500	6,717	28,284	(499)	
Depreciation and Amortization Expense	17,724	17,723	(1)	17,163	(561)	
Total operating expenses	46,507	53,223	6,716	45,447	(1,060)	
Operating Income	19,676	11,022	8,654	21,201	(1,525)	
Miscellaneous Revenues	12	-	12	12	-	
Investment income	9,248	1,834	7,414	(5,676)	14,924	
Interest Expense - Debt	(8,683)	(9,934)	1,251	(7,799)	(884)	
Interest Expense - Contract Payable	(3,800)	(3,800)	-	(3,858)	58	
Payments to the City of San Antonio	(2,635)	(2,523)	(112)	(2,579)	(56)	
Other Non-operating Expense	(204)	(568)	364	(193)	(11)	
Net Income (Loss) Before Capital Contributions	13,614	(3,969)	17,583	1,108	12,506	
Capital contributions						
Capital Recovery Fees	8,984	7,891	1,093	10,482	(1,498)	
Plant Contributions	31,446	8,333	23,113	5,862	25,584	
Total Contributions	40,430	16,224	24,206	16,344	24,086	
Change in Net Position	\$ 54,044	\$ 12,255	\$ 41,789	\$ 17,452	\$ 36,592	

\*Budget includes adjustments to certain benefit related costs in order to comply with generally accepted accounting principles. The budget reflected on the Schedule of Sources and Uses reflects these costs on a cash basis.

Total operating revenues for January were \$1.9 million favorable to budget but \$0.5 million less than January 2022. Combined water delivery and supply revenues of \$40.2 million were \$0.6 million favorable to budget but \$0.8 million less than January 2022. Water related revenues were favorable to budget as billed usage was 0.6% favorable to budget due to below average rainfall in December 2022. Revenues were less than last year due to a 1.5% decrease in billed usage from January 2022 as decreased usage by the residential class more than offset increased usage by the general class.



Wastewater revenue of \$25.1 million for January was \$1.4 million favorable to budget and \$0.3 million more than January 2022. The favorable variance to budget was primarily due to favorable usage in the general customer class. The residential AWC of 4,945 gallons that went into effect in April 2022 was 2.49% favorable to the budget of 4,825 gallons but 0.56% less than the previous AWC of 4,973 gallons that was in effect from April 2021 through March 2022.



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 \$28.8 million were \$6.7 million favorable to budget but \$0.5 million more than last year. The favorable variance to budget is primarily due to favorable variances in contractual professional services, maintenance expenses and water options. The increase from last year is primarily due to increased spending on salaries, which more than offset decreases in water options and contractual professional services.

Investment income for the month was \$7.4 million favorable to budget and \$14.9 million more than January 2022. The yield on SAWS' investment portfolio was 2.50% for the month compared to the budgeted yield of 1.75% and 0.46% earned on the portfolio a year ago. The favorable variance to budget and last year is due to a favorable \$6.2 million mark to market adjustment and the favorable yield. The mark to market adjustment relates to the recent volatility in short-term interest rates and the related impact on the calculated market value of SAWS' investment portfolio. As SAWS generally holds investments until maturity, it is not anticipated that these adjustments will result in any cash gains or losses.

Interest expense related to debt was \$1.3 million favorable to budget but was \$0.9 million more 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. The issuance of additional debt since January of last year contributed to the increase in interest expense. Interest expense related to the long-term contract payable was consistent with budget and \$0.1 million less than last year.

In January 2023, capital contributions included \$9.0 million in capital recovery fees and \$31.4 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 2.0% over the last 12 months (February 2022 - January 2023) and 2.9% for the preceding 12-month period (February 2021 - January 2022).

## CASH FLOWS

Cash and cash equivalents increased \$22.2 million during January 2023. Cash inflows during the month included \$46.4 million from operating activities, \$9.0 million in proceeds from developers and \$4.5 million from investing activities. Cash outflows for the month consisted primarily of \$29.3 million spent on the acquisition and construction of capital assets, \$5.2 million spent on the Vista Ridge contract payable and \$2.1 million in payments to the City of San Antonio.

The following table summarizes the Capital Improvement Programs (CIP) from 2021 through 2023. To fully execute the planned CIP, SAWS is projected to award \$679.2 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts totaled \$836.9 million on January 31, 2023.

<i>(\$ in millions)</i> Plan Year	Original Plan	Revised Plan	Commitments	Percent Committed
CY2023	\$ 524.7	\$ 524.7	\$ 58.5	11.1%
CY2022	582.8	586.7	442.6	75.4%
CY2021	541.4	547.3	504.7	92.2%
	<u>\$ 1,648.9</u>	<u>\$ 1,658.7</u>	<u>\$ 1,005.8</u>	60.6%

Respectfully submitted,



Douglas P. Evanson  
Executive Vice President/Chief Financial Officer

**CONDENSED  
MONTHLY FINANCIAL REPORT  
SAN ANTONIO WATER SYSTEM  
January 31, 2023**

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## **Basic Financial Statements**

**San Antonio Water System**  
**STATEMENT OF NET POSITION**  
January 31, 2023

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

<b>CURRENT ASSETS</b>	<b>2023</b>	<b>2022</b>
Cash and cash equivalents	\$ 243,888,910	\$ 181,477,509
Investments	404,678,488	362,515,415
Accrued interest receivable	4,618,293	2,786,247
Accounts receivable - net of allowance for uncollectable accounts of \$32,779,259 and \$44,347,482 respectively	91,415,049	92,931,958
Inventory - materials and supplies	7,574,542	6,187,288
Prepaid expenses	10,475,679	12,594,053
Total current unrestricted assets	<u>762,650,961</u>	<u>658,492,470</u>
<b>RESTRICTED ASSETS</b>		
Debt Service Fund		
Cash and Cash Equivalents	41,214,563	93,061,003
Investments	57,487,109	6,419,686
Construction Funds		
Investments	34,653,345	19,986,829
Operating Reserve - System Fund	83,838,631	78,553,472
Total current restricted assets	<u>217,193,648</u>	<u>198,020,990</u>
Total current assets	<u>979,844,609</u>	<u>856,513,460</u>
<b>NONCURRENT ASSETS</b>		
Unrestricted Noncurrent Assets		
Leases Receivable	3,958,704	4,264,097
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	10,924,951	22,666,815
Investments	2,191,759	9,772,962
Construction funds:		
Cash and cash equivalents	89,184,423	149,373,813
Investments	511,304,247	461,604,472
Net Pension Asset	22,397,136	3,568,068
Net OPEB Asset	39,038,876	-
<b>CAPITAL ASSETS</b>		
Utility plant in service	9,025,592,345	8,644,594,156
Less allowance for depreciation	2,701,304,113	2,533,638,124
	<u>6,324,288,232</u>	<u>6,110,956,032</u>
Land, water rights and other intangible assets	424,281,474	419,626,695
Construction in Progress	751,405,883	572,968,005
Total capital assets	<u>7,499,975,589</u>	<u>7,103,550,732</u>
<b>TOTAL ASSETS</b>	<u>9,158,820,294</u>	<u>8,611,314,419</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Loss on bond refunding	21,096,002	21,747,913
Deferred outflows - Asset Retirement Obligations	45,438,369	36,268,943
Deferred outflows - pension & OPEB plans	25,519,068	26,490,439
Derivative Instrument	2,253,273	9,035,746
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>94,306,712</u>	<u>93,543,041</u>
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 9,253,127,006</u>	<u>\$ 8,704,857,460</u>



**San Antonio Water System**  
**STATEMENT OF NET POSITION - continued**  
**January 31, 2023**

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

	<b>2023</b>	<b>2022</b>
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 45,664,103	\$ 31,729,162
Customers' deposits	17,072,629	16,693,951
Third party billing collections payable	1,717,669	1,611,997
Contract and leases payable within one year	17,033,542	16,415,302
Accrued vacation pay	7,007,319	6,023,800
Accrued payroll and benefits	3,672,333	2,772,173
Accrued claims payable	5,332,650	5,303,123
Accrued stormwater services	4,033,426	3,954,830
Health Insurance Payable	3,062,444	3,539,452
Sundry payables and deferred income	4,362,017	4,088,884
Total current unrestricted liabilities	<u>108,958,132</u>	<u>92,132,674</u>
 <b>LIABILITIES PAYABLE FROM RESTRICTED FUNDS</b>		
Debt Service Fund		
Accrued interest payable	27,967,042	25,414,678
Construction funds:		
Contract retainage payable	22,837,577	18,732,251
Sundry payables	11,815,768	1,254,578
Revenue bonds payable within one year	73,745,000	80,910,000
Total current restricted liabilities	<u>136,365,387</u>	<u>126,311,507</u>
Total current liabilities	<u>245,323,519</u>	<u>218,444,181</u>
 <b>LONG-TERM LIABILITIES</b>		
Contract and leases payable after one year	869,378,249	886,234,514
Asset Retirement Obligations	50,728,851	40,445,938
Accrued vacation payable	8,607,983	7,386,202
Net OPEB Liability	-	16,458,190
Net pension liability	2,670,892	16,474,270
Derivative Instrument	4,110,531	11,197,940
Commercial paper notes	229,585,000	234,020,000
Revenue bonds payable after one year	2,917,779,999	2,826,949,999
Unamortized premium	298,759,374	297,310,504
Less unamortized discount	<u>(247,491)</u>	<u>(742,530)</u>
Total long-term liabilities	<u>4,381,373,388</u>	<u>4,335,735,027</u>
<b>TOTAL LIABILITIES</b>	<u>4,626,696,907</u>	<u>4,554,179,208</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows - pension & OPEB plans	79,995,104	65,990,392
Deferred Inflows - gain on bond refunding	8,492,835	-
Deferred inflows - lease receivables	4,264,097	4,551,967
<b>TOTAL DEFERRED INFLOWS</b>	<u>92,752,036</u>	<u>70,542,359</u>
 <b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<u>4,719,448,943</u>	<u>4,624,721,567</u>
 <b>NET POSITION</b>		
Restricted:		
Net investment in capital assets	3,526,923,959	3,167,525,700
Restricted for construction	194,688,080	249,298,972
Restricted for debt service	70,734,630	74,066,011
Restricted for debt service reserve	12,295,382	16,950,972
Restricted for operating reserve	83,838,631	78,553,472
Restricted for pension benefits	61,436,012	3,568,068
Total Restricted Net Position	<u>3,949,916,694</u>	<u>3,589,963,195</u>
Unrestricted Net Position	<u>583,761,369</u>	<u>490,172,698</u>
<b>TOTAL NET POSITION</b>	<u>\$ 4,533,678,063</u>	<u>\$ 4,080,135,893</u>

**San Antonio Water System**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**One Month Ended January 31, 2023**

	2023 YTD Actual	2023 YTD Budget*	2022 YTD Actual	Variance	
				To Budget	To Prior Year
<b>Operating revenues:</b>					
Water Resources - Misc.	\$ 228,903	\$ 358,576	\$ 223,976	\$ (129,673)	\$ 4,927
Water Supply Fee	18,682,287	18,952,680	19,000,407	(270,393)	(318,120)
EAA/TCEQ Fee	1,789,822	1,862,402	2,044,316	(72,580)	(254,494)
Recycle Water	572,401	614,598	445,127	(42,197)	127,274
Stormwater	455,448	454,286	478,759	1,162	(23,311)
Metered Water	18,363,089	16,571,704	18,377,263	1,791,385	(14,174)
Conservation Metered Water	830,738	773,314	886,794	57,424	(56,056)
Wastewater service charges	25,415,534	24,184,130	24,991,849	1,231,404	423,685
Chilled Water	823,915	890,743	779,288	(66,828)	44,627
Less: Uncollectable accounts	(979,871)	(417,147)	(581,093)	(562,724)	(398,778)
Total operating revenues	66,182,266	64,245,286	66,646,686	1,936,980	(464,420)
<b>Operating expenses:</b>					
Salaries and fringe benefits	15,674,304	15,804,293	13,532,842	129,989	(2,141,462)
Contractual services	13,212,603	18,897,119	14,328,639	5,684,516	1,116,036
Materials & supplies	2,119,350	2,950,610	1,992,363	831,260	(126,987)
Other charges	503,224	778,121	595,509	274,897	92,285
Capitalized cost	(2,726,283)	(2,930,549)	(2,165,577)	(204,266)	560,706
Total operating expenses before depreciation	28,783,198	35,499,594	28,283,776	6,716,396	(499,422)
Depreciation and Amortization expense	17,724,249	17,723,444	17,162,716	(805)	(561,533)
<b>Total operating expenses</b>	<b>46,507,447</b>	<b>53,223,038</b>	<b>45,446,492</b>	<b>6,715,591</b>	<b>(1,060,955)</b>
<b>Operating income (loss)</b>	<b>19,674,819</b>	<b>11,022,248</b>	<b>21,200,194</b>	<b>8,652,571</b>	<b>(1,525,375)</b>
<b>Non-operating revenues/expenses:</b>					
Miscellaneous revenue	11,548	-	12,033	11,548	(485)
Interest earned	3,029,538	1,833,946	496,473	1,195,592	2,533,065
Gain/(Loss) on Investments - Mark to Market	6,218,947	-	(6,172,291)	6,218,947	12,391,238
Debt issuance costs	-	(363,542)	6,604	363,542	(6,604)
Other financing charges	(205,563)	(204,047)	(199,621)	(1,516)	(5,942)
Interest expense:					
Revenue bonds and commercial paper	(11,052,360)	(12,303,328)	(10,116,273)	1,250,968	(936,087)
Interest on contract payable	(3,799,864)	(3,799,864)	(3,857,539)	-	57,675
Amortized discount/premiums/Loss on refunding	2,368,870	2,368,869	2,316,979	1	51,891
Gain (loss) on sale/impairment of fixed assets	1,647	-	-	1,647	1,647
Transfers to City of San Antonio	(2,634,948)	(2,523,170)	(2,578,606)	(111,778)	(56,342)
<b>Total non-operating revenues/expenses</b>	<b>(6,062,185)</b>	<b>(14,991,136)</b>	<b>(20,092,241)</b>	<b>8,928,951</b>	<b>14,030,056</b>
Change in Net Position before capital contributions	13,612,634	(3,968,888)	1,107,953	17,581,522	12,504,681
<b>Capital contributions:</b>					
Contributions in aid of construction	-	-	-	-	-
Capital recovery fees	8,984,476	7,890,697	10,481,890	1,093,779	(1,497,414)
Plant contributions	31,446,174	8,333,333	5,862,314	23,112,841	25,583,860
<b>Total capital contributions</b>	<b>40,430,650</b>	<b>16,224,030</b>	<b>16,344,204</b>	<b>24,206,620</b>	<b>24,086,446</b>
<b>CHANGE IN NET POSITION</b>	<b>54,043,284</b>	<b>12,255,142</b>	<b>17,452,157</b>	<b>41,788,142</b>	<b>36,591,127</b>
NET POSITION, beginning balances	4,479,634,779	4,479,634,779	4,062,683,736		
NET POSITION, ending balances	\$ 4,533,678,063	\$ 4,491,889,921	\$ 4,080,135,893		

\*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 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 63,091,119	\$ 61,332,067
Cash received from stormwater and third party billing	5,751,096	5,566,827
Cash paid to vendors for operations	(4,830,525)	(22,296,849)
Cash paid to employees for services	(11,800,438)	(10,265,200)
Cash paid to stormwater and third party entities	(5,786,395)	(5,613,164)
Net cash provided by operating activities	46,424,857	28,723,681
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Payments to the City of San Antonio	(2,055,404)	(2,075,043)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from sale of capital assets	1,648	-
Proceeds from developers for plant construction	8,984,476	10,481,890
Payments for the acquisition and construction of plant and equipment	(29,259,337)	(20,529,742)
Payment for principal on contract and leases payable	(1,420,340)	(1,350,587)
Payment of interest on contract and leases payable	(3,799,864)	(3,857,539)
Payment of interest on commercial paper	(420,872)	(234,948)
Payment of interest on revenue bonds	(329,821)	-
Payment for finance charges	(423,128)	(349,911)
Net cash used for capital and related financing activities	(26,667,238)	(15,834,233)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(18,452,610)	(13,827,883)
Maturity of investments	20,241,556	22,075,287
Interest income	2,673,103	529,212
Net cash provided (used) by investing activities	4,462,049	8,776,616
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	22,164,264	19,591,021
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	363,048,583	426,988,119
<b>CASH AND CASH EQUIVALENTS, AT END OF PERIOD</b>	\$ 385,212,847	\$ 446,579,140

**San Antonio Water System**  
**STATEMENT OF CASH FLOWS**  
**One Month Ended January 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS</b>		
Cash and Cash Equivalents		
Unrestricted		
System Fund	\$ 243,888,910	\$ 181,477,509
Restricted		
Debt Service Fund	41,214,563	93,061,003
Reserve Fund	10,924,951	22,666,815
Construction Fund	89,184,423	149,373,813
	<u>\$ 385,212,847</u>	<u>\$ 446,579,140</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Operating Income	\$ 19,674,819	\$ 21,200,194
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(579,544)	(503,563)
Provision for uncollectable accounts	979,871	581,093
Depreciation & Amortization Expense	17,724,249	17,162,716
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(6,568,148)	(8,157,658)
(Increase)/Decrease in inventory	136,680	115,116
(Increase)/Decrease in prepaid expenses	(1,192,501)	(5,054,931)
(Decrease)/Increase in accounts payable	11,540,741	(906,181)
(Decrease)/Increase in amount due for third party collections	(59,298)	2,808
(Decrease)/Increase in accrued vacation payable	(16,528)	(123,821)
(Decrease)/Increase in accrued payroll and benefits	1,164,111	1,033,013
(Decrease)/Increase in accrued stormwater services	23,998	(49,145)
(Decrease)/Increase in health claims payables	519,734	658,532
(Decrease)/Increase in sundry payables and accruals	3,201,152	2,638,661
(Decrease)/Increase in customers' deposits	(124,479)	126,846
Total Adjustments	<u>26,750,038</u>	<u>7,523,487</u>
Net cash provided by operating activities	<u>\$ 46,424,857</u>	<u>\$ 28,723,681</u>

# **Management Information**

**San Antonio Water System**  
**CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS**  
**Month ended January 31, 2023**

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Budget		
						Current Allotments	Favorable (Unfavorable)	Variance
<b>OPERATING REVENUES</b>								
Water Resources - Misc.	\$ 228,903	\$ -	\$ -	\$ -	\$ 228,903	\$ 358,576	\$ (129,673)	-36.2%
Water Supply Fee	18,406,904	-	-	-	18,406,904	18,952,680	(545,776)	-2.9%
EAA/TCEQ Pass Through Fees	1,578,054	167,744	44,024	-	1,789,822	1,862,402	(72,580)	-3.9%
Recycled water system	572,401	-	-	-	572,401	614,598	(42,197)	-6.9%
Stormwater	455,448	-	-	-	455,448	454,286	1,162	0.3%
Metered Water - Conservation	830,738	-	-	-	830,738	773,314	57,424	7.4%
Metered Water - Water Delivery	-	18,950,051	-	-	18,950,051	17,288,604	1,661,447	9.6%
Affordability Discount Program	(194,499)	(118,576)	(298,573)	-	(611,648)	(716,900)	105,252	-14.7%
Affordability Charge	715	780	1,514	-	3,009	-	3,009	#DIV/0!
Wastewater System	-	-	25,208,651	-	25,208,651	23,806,012	1,402,639	5.9%
Wastewater Surcharge	-	-	503,941	-	503,941	378,118	125,823	33.3%
Chilled water	-	-	-	823,915	823,915	890,743	(66,828)	-7.5%
Operating Transfer	469,167	(469,167)	-	-	-	-	-	-
Less: Uncollectable Accounts	(408,111)	(249,823)	(321,938)	-	(979,872)	(417,147)	(562,725)	-134.9%
Total operating revenues	21,939,720	18,281,009	25,137,619	823,915	66,182,263	64,245,286	1,936,977	3.0%
<b>NON-OPERATING REVENUES</b>								
Interest earned and miscellaneous	827,847	385,122	794,647	24,926	2,032,542	1,250,613	781,929	62.5%
Interest earned on Project Fund	51,566	286,396	496,263	174,317	1,008,542	583,333	425,209	72.9%
Total non-operating revenues	879,413	671,518	1,290,910	199,243	3,041,084	1,833,946	1,207,138	65.8%
<b>CAPITAL CONTRIBUTIONS</b>								
Capital Recovery and Service Extension Fees	3,732,023	2,814,276	2,438,177	-	8,984,476	7,890,697	1,093,779	13.9%
Total capital contributions	3,732,023	2,814,276	2,438,177	-	8,984,476	7,890,697	1,093,779	13.9%
<b>TOTAL SOURCES OF FUNDS</b>	<u>\$ 26,551,156</u>	<u>\$ 21,766,803</u>	<u>\$ 28,866,706</u>	<u>\$ 1,023,158</u>	<u>\$ 78,207,823</u>	<u>\$ 73,969,929</u>	<u>\$ 4,237,894</u>	<u>5.7%</u>
<b>USES OF FUNDS</b>								
<b>OPERATION AND MAINTENANCE*</b>								
Salaries and fringe benefits	\$ 3,701,394	\$ 5,180,863	\$ 6,601,613	\$ 190,434	\$ 15,674,304	\$ 15,804,293	\$ 129,989	0.8%
Contractual services	13,865,505	2,657,061	1,711,490	198,751	18,432,807	24,117,323	5,684,516	23.6%
Materials and supplies	263,845	592,015	1,247,932	15,557	2,119,349	2,950,610	831,261	28.2%
Other charges	128,514	160,197	203,334	11,178	503,223	778,121	274,898	35.3%
Capitalized cost	(696,454)	(1,043,226)	(965,545)	(21,058)	(2,726,283)	(2,930,549)	(204,266)	-7.0%
Total operation and maintenance	17,262,804	7,546,910	8,798,824	394,862	34,003,400	40,719,798	6,716,398	16.5%
<b>OPERATING RESERVE REQUIREMENT</b>	1,298,602.00	279,212	3,526,447	180,899	5,285,160	1,062,747	(4,222,413)	-397.3%
<b>DEBT REQUIREMENTS</b>								
Revenue Bonds:								
Interest costs	1,505,904	3,186,610	5,524,454	227,664	10,444,632	11,363,828	919,196	8.1%
Retirement of bonds	1,109,803	2,517,099	2,571,887	202,878	6,401,667	6,931,944	530,277	7.6%
Subordinate lien debt:								
Interest costs	105,139	16,512	38,850	24,601	185,102	213,499	28,397	13.3%
Retirement of bonds	219,629	34,492	81,156	51,390	386,667	398,333	11,666	2.9%
Net variable interest - swap	19,091	2,998	7,055	4,467	33,611	-	(33,611)	0.0%
Commercial paper notes	45,977	332,516	8,161	2,362	389,016	726,001	336,985	46.4%
Other Debt Expense	34,095	78,059	88,615	4,795	205,564	204,047	(1,517)	-0.7%
Total debt requirements	3,039,638	6,168,286	8,320,178	518,157	18,046,259	19,837,652	1,791,393	9.0%
<b>TRANSFER TO THE CITY'S GENERAL FUND</b>	819,244	744,459	1,037,291	33,954	2,634,948	2,523,170	(111,778)	-4.4%
<b>AMOUNT AVAILABLE FOR R&amp;R FUNDS:</b>								
RESTRICTED	3,783,589	3,100,672	2,934,440	174,317	9,993,018	8,474,030	1,518,988	17.9%
UNRESTRICTED	347,279	3,927,264	4,249,526	(279,031)	8,245,038	1,352,532	6,892,506	509.6%
Total amount available for R&R Funds	4,130,868	7,027,936	7,183,966	(104,714)	18,238,056	9,826,562	8,411,494	85.6%
<b>TOTAL USES OF FUNDS</b>	<u>\$ 26,551,156</u>	<u>\$ 21,766,803</u>	<u>\$ 28,866,706</u>	<u>\$ 1,023,158</u>	<u>\$ 78,207,823</u>	<u>\$ 73,969,929</u>	<u>\$ 4,237,894</u>	<u>5.7%</u>

\*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 January 31, 2023

SOURCES OF FUNDS						Budget		
	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Current Allotments	Favorable (Unfavorable)	Variance
<b>OPERATING REVENUES</b>								
Water Resources - Misc.	\$ 228,903	\$ -	\$ -	\$ -	\$ 228,903	\$ 358,576	\$ (129,673)	-36.2%
Water Supply Fee	18,406,904	-	-	-	18,406,904	18,952,679	(545,775)	-2.9%
EAA Fee	1,578,054	-	-	-	1,578,054	1,642,264	(64,210)	-3.9%
Recycled water system	-	572,401	-	-	572,401	614,598	(42,197)	-6.9%
Stormwater	-	-	-	455,448	455,448	454,286	1,162	0.3%
Metered Water - Conservation	-	-	830,738	-	830,738	773,314	57,424	7.4%
Affordability Discount Program	(194,499)	-	-	-	(194,499)	(227,708)	33,209	-14.6%
Affordability Charge	715	-	-	-	715	-	715	#DIV/0!
Operating Transfer	469,167	-	-	-	469,167	469,167	-	0.0%
Less: Uncollectable Accounts	(326,359)	(8,730)	(13,674)	(59,348)	(408,111)	(161,241)	(246,870)	-153.1%
Total operating revenues	20,162,885	563,671	817,064	396,100	21,939,720	22,875,935	(936,215)	-4.1%
<b>NON-OPERATING REVENUES</b>								
Interest earned and miscellaneous	807,731	9,400	7,467	3,249	827,847	371,875	455,972	122.6%
Interest earned on Project Fund & R&R Funds	18,212	33,354	-	-	51,566	175,000	(123,434)	-70.5%
Total non-operating revenues	825,943	42,754	7,467	3,249	879,413	546,875	332,538	60.8%
<b>CAPITAL CONTRIBUTIONS</b>								
Capital Recovery Fees	3,732,023	-	-	-	3,732,023	3,024,860	707,163	23.4%
Total capital contributions	3,732,023	-	-	-	3,732,023	3,024,860	707,163	23.4%
<b>TOTAL SOURCES OF FUNDS</b>	<b>\$ 24,720,851</b>	<b>\$ 606,425</b>	<b>\$ 824,531</b>	<b>\$ 399,349</b>	<b>\$ 26,551,156</b>	<b>\$ 26,447,670</b>	<b>\$ 103,486</b>	<b>0.4%</b>
<b>USES OF FUNDS</b>								
<b>OPERATION AND MAINTENANCE*</b>								
Salaries and fringe benefits	\$ 2,946,897	\$ 100,065	\$ 415,286	\$ 239,146	\$ 3,701,394	\$ 3,687,976	\$ (13,418)	-0.4%
Contractual services	13,537,564	72,553	159,521	95,867	13,865,505	16,242,764	2,377,259	14.6%
Materials and supplies	218,388	21,172	9,341	14,944	263,845	498,086	234,241	47.0%
Other charges	100,663	7,309	13,213	7,329	128,514	204,381	75,867	37.1%
Capitalized cost	(630,308)	(26,110)	(22,376)	(17,660)	(696,454)	(650,433)	46,021	7.1%
Total operation and maintenance	16,173,204	174,989	574,985	339,626	17,262,804	19,982,774	2,719,970	13.6%
<b>OPERATING RESERVE REQUIREMENT</b>	1,176,725	(20,237)	101,684	40,430	1,298,602	395,236	(903,366)	-228.56%
<b>DEBT REQUIREMENTS</b>								
Revenue Bonds:								
Interest costs	1,327,182	178,722	-	-	1,505,904	1,519,099	13,195	0.9%
Retirement of bonds	843,086	266,717	-	-	1,109,803	1,106,636	(3,167)	-0.3%
Subordinate lien debt:								
Interest costs	95,146	9,993	-	-	105,139	121,269	16,130	13.3%
Retirement of bonds	198,753	20,876	-	-	219,629	226,256	6,627	2.9%
Net variable interest - swap	17,276	1,815	-	-	19,091	-	(19,091)	0.0%
Commercial Paper Notes	45,977	-	-	-	45,977	98,946	52,969	53.5%
Other Debt Expense	32,599	1,496	-	-	34,095	33,917	(178)	-0.5%
Total debt requirements	2,560,019	479,619	-	-	3,039,638	3,106,123	66,485	2.1%
<b>TRANSFER TO THE CITY'S GENERAL FUND</b>	775,703	10,560	32,981	-	819,244	833,687	14,443	1.7%
<b>AMOUNT AVAILABLE FOR R&amp;R FUNDS:</b>								
<b>RESTRICTED</b>	3,750,235	33,354	-	-	3,783,589	3,199,860	583,729	18.2%
<b>UNRESTRICTED</b>	284,965	(71,860)	114,881	19,293	347,279	(1,070,010)	1,417,289	-132.5%
Total amount available for R&R Funds	4,035,200	(38,506)	114,881	19,293	4,130,868	2,129,850	2,001,018	94.0%
<b>TOTAL USES OF FUNDS</b>	<b>\$ 24,720,851</b>	<b>\$ 606,425</b>	<b>\$ 824,531</b>	<b>\$ 399,349</b>	<b>\$ 26,551,156</b>	<b>\$ 26,447,670</b>	<b>\$ 103,486</b>	<b>0.4%</b>

\*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, 2023

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 Salaries	\$ 129,791,394	\$ 10,512,832	\$ 10,699,070	\$ 10,512,832	\$ 10,699,070	186,239	1.7%
511140 Overtime Pay	6,844,326	974,583	641,576	974,583	641,576	(333,007)	-51.9%
511150 On-Call Pay	800,065	102,231	66,010	102,231	66,010	(36,222)	-54.9%
511160 Employee Insurance	22,611,677	1,621,231	1,884,232	1,621,231	1,884,232	263,001	14.0%
511162 Retirement	24,953,116	2,044,283	2,088,405	2,044,283	2,088,405	44,123	2.1%
511164 Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%
511166 Personal Leave Buyback	1,100,000	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	2,000,000	(5,855)	-	(5,855)	-	5,855	0.0%
511170 Incentive Pay	150,000	-	-	-	-	-	0.0%
511175 Other Post Employment Benefits	5,100,000	425,000	425,000	425,000	425,000	-	0.0%
Salaries and Fringe Benefits Total	193,420,580	15,674,304	15,804,293	15,674,304	15,804,293	129,989	0.8%
CONTRACTUAL SERVICES							
511210 Operating Expense	1,587,706	206,944	136,278	206,944	136,278	(70,666)	-51.9%
511211 Rental of Facilities	243,169	20,297	20,264	20,297	20,264	(33)	-0.2%
511212 Alarm and Security	2,188,649	422,715	182,387	422,715	182,387	(240,327)	-131.8%
511214 Uniforms and Shoe Allowance	479,811	60,438	83,355	60,438	83,355	22,918	27.5%
511216 Catering Svcs and Luncheons	119,763	5,255	13,001	5,255	13,001	7,746	59.6%
511218 Project Agua Assistance	400,000	53,222	33,337	53,222	33,337	(19,885)	-59.7%
511219 Conservation Programs	3,625,153	100,423	34,000	100,423	34,000	(66,422)	-195.4%
511220 Maintenance Expense	27,163,290	227,740	1,913,213	227,740	1,913,213	1,685,472	88.1%
511221 Street Cut Permit Admin Fee	841,431	53,500	70,119	53,500	70,119	16,619	23.7%
511222 St Pave/Repair Fee	1,800,545	463,261	150,046	463,261	150,046	(313,215)	-208.8%
511224 Auto and Equip. Maintenance Parts	2,063,218	127,975	171,935	127,975	171,935	43,960	25.6%
511225 Damage Repair	175,000	26,979	14,583	26,979	14,583	(12,395)	-85.0%
511230 Equipment Rental Charges	417,307	14,570	37,875	14,570	37,875	23,305	61.5%
511240 Travel	205,142	3,299	12,924	3,299	12,924	9,625	74.5%
511245 Training	867,750	40,650	32,979	40,650	32,979	(7,671)	-23.3%
511247 Conferences	106,522	3,295	9,614	3,295	9,614	6,319	65.7%
511250 Memberships and Subscriptions	538,306	31,884	160,755	31,884	160,755	128,870	80.2%
511260 Utilities	42,005,455	3,180,206	3,159,972	3,180,206	3,159,972	(20,235)	-0.6%
511261 Water Options	46,674,050	2,179,784	3,541,356	2,179,784	3,541,356	1,361,572	38.5%
511262 Water Options-Vista Ridge	93,533,390	7,794,314	7,883,075	7,794,314	7,883,075	88,761	1.1%
511265 Ground Water District Pay	22,221,677	1,820,293	1,851,806	1,820,293	1,851,806	31,514	1.7%
511270 Mail and Parcel Post	2,829,083	250,663	235,932	250,663	235,932	(14,731)	-6.2%
511280 Telemetering Charges	2,000	317	167	317	167	(151)	-90.5%
511310 Educational Assistance	76,553	-	14,141	-	14,141	14,141	100.0%
511312 Contractual Prof Svcs	30,053,726	343,935	2,876,016	343,935	2,876,016	2,532,081	88.0%
511313 Inspect and Assessment Fees	2,554,821	194,394	213,745	194,394	213,745	19,352	9.1%
511315 Temporary Employees	290,492	53,475	24,206	53,475	24,206	(29,269)	-120.9%
511316 Medical Services	110,000	4,492	5,325	4,492	5,325	833	15.6%
511320 Legal Services	2,570,500	(1,059)	193,711	(1,059)	193,711	194,770	100.6%
511370 Communications	1,549,802	65,597	130,003	65,597	130,003	64,406	49.5%
511381 Software and Hardware Maintenance	11,148,633	683,950	911,201	683,950	911,201	227,251	24.9%
Contractual Services Total	298,442,943	18,432,808	24,117,323	18,432,808	24,117,323	5,684,515	23.6%

Excludes the non-cash portion of benefit expense.



**San Antonio Water System**  
**OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT**  
For the Month Ended January 31, 2023

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
MATERIALS AND SUPPLIES							
511410 Small Tools	774,401	79,044	67,245	79,044	67,245	(11,799)	-17.6%
511417 Copy and Printing Expense	241,710	(210)	19,623	(210)	19,623	19,833	101.1%
511420 Operating Materials	2,508,871	175,162	227,185	175,162	227,185	52,023	22.9%
511421 Heating Fuel	25,000	2,167	2,042	2,167	2,042	(125)	-6.1%
511422 Chemicals	14,039,380	865,374	1,170,934	865,374	1,170,934	305,561	26.1%
511425 Education of School Children	30,000	(13,100)	2,500	(13,100)	2,500	15,600	624.0%
511426 Public Awareness-WQEE	1,000	-	83	-	83	83	100.0%
511427 Enforcement	5,000	-	-	-	-	-	0.0%
511430 Maintenance Materials	10,637,411	593,510	990,443	593,510	990,443	396,933	40.1%
511435 Safety Materials and Supplies-COVII	-	2,698	-	2,698	-	(2,698)	0.0%
511440 Safety Materials and Supplies	1,548,639	114,957	131,142	114,957	131,142	16,186	12.3%
511441 Inventory Variances	-	3,216	-	3,216	-	(3,216)	0.0%
511450 Tires and Tubes	625,000	(26,949)	52,083	(26,949)	52,083	79,032	151.7%
511451 Motor Fuel and Lubricants	3,669,282	323,481	287,328	323,481	287,328	(36,152)	-12.6%
Materials and Supplies Total	34,105,694	2,119,350	2,950,610	2,119,350	2,950,610	831,260	28.2%
OTHER CHARGES							
511510 Judgements and Claims	453,284	8,807	37,774	8,807	37,774	28,967	76.7%
511511 AL/GL Claims - Cont. Liab.	330,000	-	27,500	-	27,500	27,500	100.0%
511520 Bank Charges	448,260	577	37,440	577	37,440	36,863	98.5%
511525 Cash Short/(Over)	-	(184)	-	(184)	-	184	0.0%
511530 Employee Relations	187,590	15,596	16,788	15,596	16,788	1,192	7.1%
511540 Retiree Insurance	4,723,927	288,586	393,661	288,586	393,661	105,074	26.7%
511570 Casualty Insurance	1,939,513	139,402	161,627	139,402	161,627	22,225	13.8%
511580 Unemployment Compensation	80,000	6,801	20,000	6,801	20,000	13,199	66.0%
511590 Workers Comp Medical	1,000,000	43,638	83,332	43,638	83,332	39,694	47.6%
Other Charges Total	9,162,574	503,223	778,121	503,223	778,121	274,898	35.3%
O&M Before Capitalized Cost Total	535,131,791	36,729,685	43,650,347	36,729,685	43,650,347	6,920,662	15.9%
Capitalized Cost	(32,100,037)	(2,726,284)	(2,930,549)	(2,726,284)	(2,930,549)	(204,265)	-7.0%
Total O&M Expense	\$ 503,031,754	\$ 34,003,402	\$ 40,719,798	\$ 34,003,402	\$ 40,719,798	\$ 6,716,397	16.5%

Excludes the non-cash portion of benefit expense.

**San Antonio Water System  
Investment Portfolio  
January 31, 2023**

Investment Type	Market Value	Amortized Value	Average Yield To Maturity	Average Days To Maturity
Money Market Funds	37,618,008	37,618,008	0.160	1
External Investment Pools:				
Texas Class Investment Pool	143,194,129	143,194,129	4.610	1
Texas FIT Cash Pool	69,863,435	69,863,435	4.670	1
Texpool Prime Local Gov't Pool	128,917,899	128,917,899	4.580	1
Total External Investment Pools	341,975,463	341,975,463	4.611	1
Municipal Bonds	229,814,027	240,018,694	1.135	579
Government Agency Securities:				
Federal Agricultural Mtg Corp	32,304,370	33,043,375	3.121	687
Federal Farm Credit Bank	32,910,319	33,222,631	1.011	297
Federal Home Loan Bank	463,960,356	482,807,464	2.406	593
Federal Home Loan Mtg. Corp.	28,178,320	29,238,008	1.158	524
Federal National Mtg. Assn.	42,905,355	43,719,015	2.910	1,149
Total Government Agencies	600,258,720	622,030,493	2.347	618
U. S. Treasury Securities	263,969,611	272,328,171	1.174	482
Total Investments	\$ 1,473,635,829	\$ 1,513,970,829	2.503	433

San Antonio Water System  
KEY FINANCIAL RATIOS  
For the Period Ended January 31, 2023

	January 31, 2023	January 31, 2022
Total Debt Outstanding (a)	\$ 3,523,732,413	\$ 3,449,645,913
Total Water & Wastewater Customer Connections (b)	1,054,199	1,033,202
<b>Long-term Debt Per Connection (a)/(b)</b>	<b>\$ 3,343</b>	<b>\$ 3,339</b>
Total Net Position	\$ 4,533,678,063	\$ 4,080,135,893
Total Liabilities & Net Position	\$ 9,253,127,006	\$ 8,696,737,425
<b>Net Position Ratio</b>	<b>49.0%</b>	<b>46.9%</b>
YTD Operating Revenues (c)	\$ 66,182,266	\$ 66,646,686
YTD Operating Expenses before Depreciation - GAAP (d)	\$ 28,783,198	\$ 28,283,776
<b>Cash Operating Margin ((c)-(d))/(c)</b>	<b>56.5%</b>	<b>57.6%</b>
Rolling 12 Months		
Operating Revenues	\$ 876,642,161	\$ 782,782,779
Non-Operating Revenues Net of Mark to Market Adjustment	19,804,416	7,958,734
Less: Revenues from CPS contract	(3,708,791)	(3,708,790)
Interest Earned on Project Fund Investments	(4,364,820)	(476,628)
Build America Bond Subsidy	(1,905,423)	(1,910,320)
Gross Revenues	\$ 886,467,543	\$ 784,645,775
O&M Expense before Depreciation - GAAP	\$ 328,550,369	\$ 350,528,931
Vista Ridge Infrastructure Payment	61,007,402	60,795,981
Non - Cash Benefit Credit	73,153,430	27,473,617
Non - Cash Write-off of Asset Impairment	(2,887,298)	(1,407,030)
O&M Expense before Depreciation Per Ordinance	\$ 459,823,903	\$ 437,391,499
Pledged Revenue*	\$ 426,643,640	\$ 347,254,276
Debt Service - Net of Build America Bond Subsidy:		
Current Year Annual Senior Lien	\$ 3,871,816	\$ 19,270,341
Current Year Annual Total Bonded Debt	\$ 196,410,605	\$ 195,803,016
<b>Senior Lien Debt Coverage Ratio</b>	<b>110.19 x</b>	<b>18.02 x</b>
<b>Total Bonded Debt Coverage Ratio</b>	<b>2.17 x</b>	<b>1.77 x</b>
Unrestricted Cash & Investments	\$ 648,567,398	\$ 543,992,924
<b>Days Cash on Hand - Rolling 12 Months of O&amp;M</b>	<b>515</b>	<b>454</b>
Unrestricted Working Capital	\$ 653,692,829	\$ 566,071,926
<b>Days Working Capital on Hand - Rolling 12 Months of O&amp;M</b>	<b>519</b>	<b>472</b>
Total Long-term Debt	\$ 3,449,987,413	\$ 3,368,735,913
Bonds Payable Within One Year	73,745,000	80,910,000
Total Debt Outstanding (e)	\$ 3,523,732,413	\$ 3,449,645,913
Rolling 12 Months		
Operating Revenues (g)	\$ 876,642,161	\$ 782,782,778
Non-Operating Revenues Net of Mark to Market Adjustment	19,804,416	7,958,734
Gain (Loss) on Sale of Fixed Assets	(6,890,707)	2,316,921
Capital Recovery Fees	128,290,926	137,633,045
Less: O&M Expense before Depreciation Per Ordinance	(459,823,903)	(437,391,501)
Funds Available for Debt Service (FADS) (f)	\$ 558,022,893	\$ 493,299,977
<b>Total Debt to FADS Ratio (e)/(f)</b>	<b>6.31 x</b>	<b>6.99 x</b>
<b>Total Debt to Operating Revenue Ratio (e)/(g)</b>	<b>4.02 x</b>	<b>4.41 x</b>

\*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, 2023

	<i>CIP Plan</i>	<i>Revised CIP Plan</i>	<i>Commitments</i>	<i>Commit/Plan Variance</i>	<i>Open Job Charges</i>	<i>Closed Job Charges</i>	<i>Commit/Charges Variance</i>
<b>CIP Year: 2023</b>							
Collection	15,855,000	15,921,220	65,898	15,855,322	65,898	-	-
Corporate	36,648,750	34,223,858	29,503	34,194,355	29,503	-	-
Governmental	52,500,000	52,926,865	2,048,420	50,878,445	426,865	-	1,621,555
Chilled Water	17,769,650	17,769,650	2,960,158	14,809,492	11,096	-	2,949,062
Main Replacements	201,716,548	203,031,667	6,616,577	196,415,090	1,562,425	-	5,054,152
Production	104,559,726	105,099,193	46,167,221	58,931,972	362,472	-	45,804,750
Recycle	5,512,000	5,512,000	17,779	5,494,221	17,779	-	-
Treatment	70,534,800	70,612,020	77,220	70,534,800	77,220	-	-
Water Resources	19,645,750	19,645,750	540,061	19,105,689	496,088	-	43,974
Plant Contributions	-	-	-	-	-	31,446,174	(31,446,174)
Less Contributions - Plant	-	-	-	-	-	(31,446,174)	31,446,174
Subtotal	524,742,223	524,742,223	58,522,837	466,219,386	3,049,345	-	55,473,492
<b>CIP Year: 2022</b>							
Collection	1,028,000	10,128,259	9,969,616	158,643	1,231,111	157,460	8,581,044
Corporate	41,499,089	2,256,192	480,528	1,775,664	341,550	135,478	3,500
Governmental	51,400,000	58,257,093	58,257,092	1	20,607,951	307,616	37,341,525
Chilled Water	5,923,904	9,353,661	9,317,218	36,443	4,927,088	-	4,390,129
Main Replacements	111,693,329	117,647,501	91,743,557	25,903,944	14,516,310	19,742,247	57,485,000
Production	75,610,944	80,659,603	51,613,706	29,045,897	5,872,302	100,778	45,640,627
Recycle	3,181,200	3,680,734	3,680,538	197	891,787	-	2,788,750
Treatment	77,511,200	85,751,836	29,094,774	56,657,061	1,365,089	14,409	27,715,276
Water Resources	214,950,022	216,505,146	185,954,806	30,550,339	17,580,264	71,021	168,303,522
Plant Contributions	-	2,492,608	2,492,608	-	724,989	140,978,503	(139,210,883)
Less Contributions - Plant	-	-	-	-	(724,989)	(140,978,503)	141,703,492
Subtotal	582,797,687	586,732,633	442,604,444	144,128,189	67,333,452	20,529,009	354,741,982
<b>CIP Year: 2021</b>							
Collection	16,962,000	17,514,259	17,513,051	1,208	8,575,718	257,459	8,679,874
Corporate	74,870,067	31,611,916	26,881,469	4,730,447	3,729,577	1,199,164	21,952,728
Governmental	55,512,000	51,382,233	51,350,278	31,956	28,535,829	8,941,629	13,872,819
Chilled Water	125,000	994,200	994,200	-	8,974	-	985,226
Main Replacements	243,415,327	267,318,041	252,702,299	14,615,742	99,360,585	38,419,456	114,922,259
Production	64,374,799	81,452,798	80,865,453	587,345	41,459,980	967,746	38,437,727
Recycle	2,126,800	3,449,250	3,365,318	83,932	1,860,507	-	1,504,811
Treatment	53,200,177	57,244,125	38,638,299	18,605,826	11,283,640	282,006	27,072,654
Water Resources	30,764,460	33,837,383	29,852,112	3,985,271	4,675,385	1,043,585	24,133,142
Plant Contributions	-	2,494,560	2,494,560	-	-	103,745,544	(101,250,984)
Less Contributions - Plant	-	-	-	-	-	(103,745,544)	103,745,544
Subtotal	541,350,631	547,298,765	504,657,039	42,641,726	199,490,195	51,111,044	254,055,800
<b>CIP Year: 2020</b>							
Collection	11,308,000	8,078,740	7,969,764	108,975	456,231	5,352,337	2,161,196
Corporate	36,325,779	2,425,328	2,386,676	38,652	1,024,010	1,206,564	156,101
Governmental	51,708,400	54,323,611	53,678,207	645,404	25,306,336	15,985,860	12,386,011
Chilled Water	1,255,800	1,176,780	1,176,780	-	22,265	-	1,154,516
Main Replacements	369,946,906	373,655,759	368,692,053	4,963,706	238,063,306	82,802,809	47,825,939
Production	15,952,298	20,689,782	20,489,727	200,056	13,157,210	3,425,209	3,907,307
Recycle	1,802,980	717,116	539,874	177,241	528,447	-	11,428
Treatment	22,204,800	40,752,128	37,207,911	3,544,216	15,756,316	4,468,000	16,983,595
Water Resources	98,371,381	83,425,748	82,988,232	437,516	67,019,482	1,764,732	14,204,018
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	587,802,298	577,686,532	10,115,766	361,333,604	115,005,511	101,347,417

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

# San Antonio Water System

## CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

January 31, 2023

	<b>CIP Plan</b>	<b>Revised CIP Plan</b>	<b>Commitments</b>	<b>Commit/Plan Variance</b>	<b>Open Job Charges</b>	<b>Closed Job Charges</b>	<b>Commit/Charges Variance</b>
<b>CIP Year: 2019</b>							
Collection	1,757,880	15,894,475	15,838,089	56,386	1,690,236	13,856,825	291,028
Corporate	44,258,419	9,985,063	9,887,850	97,212	3,934,494	2,670,057	3,283,299
Governmental	48,213,200	47,492,031	47,459,861	32,170	16,325,305	21,139,847	9,994,710
Chilled Water	125,000	5,353	5,353	-	1,615	3,738	-
Main Replacements	153,621,163	180,713,547	180,452,400	261,147	34,829,749	132,624,900	12,997,751
Production	29,347,344	42,227,140	31,805,131	10,422,009	7,017,790	21,549,767	3,237,573
Recycle	430,600	169,372	170,230	(858)	168,930	-	1,301
Treatment	31,148,400	16,327,439	16,251,888	75,551	12,641,031	2,947,304	663,553
Water Resources	68,364,520	13,705,042	13,618,689	86,353	4,763,103	9,075,220	(219,634)
Plant Contributions	-	2,152,343	2,152,343	-	-	75,535,324	(73,382,981)
Less Contributions - Plant	-	-	-	-	-	(75,535,324)	75,535,324
Subtotal	377,266,526	328,671,803	317,641,833	11,029,970	81,372,252	203,867,657	32,401,924
<b>Carryover Program</b>							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,427	55,490,427	-	-	55,490,427	-
Collection	385,943,774	295,155,242	295,155,242	-	1,277,893	293,447,308	430,041
Corporate	183,795,792	121,309,658	121,287,512	22,145	892,116	119,556,601	838,795
Distribution	168,461,852	163,329,490	163,329,490	-	-	163,300,508	28,982
Governmental	791,323,228	647,019,088	646,985,169	33,919	36,639,590	590,126,512	20,219,067
Chilled Water	39,023,676	33,713,240	33,713,240	-	95,853	33,565,264	52,123
Land	2,200,000	-	-	-	-	-	-
Main Replacements	1,201,400,542	1,121,386,510	1,121,265,572	120,937	20,932,146	1,093,067,785	7,265,641
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	385,479,977	438,479,082	437,758,960	720,122	22,416,238	413,979,234	1,363,489
Recycle	146,899,039	153,142,534	153,142,534	-	129,790	152,827,909	184,835
Treatment	359,753,373	355,801,446	351,621,212	4,180,234	3,106,416	347,186,839	1,327,957
Water Resources	1,486,508,968	1,232,163,204	1,232,159,441	3,763	22,458,141	1,204,419,312	5,281,989
Plant Contributions	-	1,900,936	1,900,936	-	1,368	1,026,150,583	(1,024,251,015)
Less Contributions - Plant	-	-	-	-	-	(1,026,150,583)	1,026,150,583
Subtotal	5,166,009,361	4,621,208,010	4,616,126,889	5,081,121	107,949,552	4,469,284,852	38,892,485
Total	7,801,042,773	7,196,455,733	6,517,239,574	679,216,159	820,528,399	4,859,798,074	836,913,101

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

SAN ANTONIO WATER SYSTEM  
STATISTICAL DATA  
January 31, 2023

	Actual	Forecast	Above (Below) Forecast	Prior Year	Above (Below) Prior Year
<b>Rainfall - Inches <sup>(a)</sup></b>					
Current Month	0.69	1.96	(64.8) %	0.32	Over 100 %
Year-to-Date	0.69	1.96	(64.8) %	0.32	Over 100 %
Number of days with rain	6			5	
<b>Metered Flows</b>					
<b>SAWS WATER (million gallons):</b>					
Water Pumpage for consumption - Current Month					
Total Water Pumpage	7,494.39			7,030.49	6.60 %
Less: Water Pumpage for Twin Oaks ASR	650.87			566.60	14.87 %
Water Pumpage for Consumption	6,843.52			6,463.89	5.87 %
Water Pumpage for consumption - Year-to-date					
Total Water Pumpage	7,494.39			7,030.49	6.60 %
Less: Water Pumpage for Twin Oaks ASR	650.87			566.60	14.87 %
Water Pumpage for Consumption	6,843.52			6,463.89	5.87 %
Billed Water Usage (Domestic and Irrigation)					
Current Month	5,288.31	5,258.00	0.58 %	5,367.94	(1.48) %
Year-to-Date	5,288.31	5,258.00	0.58 %	5,367.94	(1.48) %
<b>SAWS WASTEWATER (millions gallons):</b>					
Total Flows (million gallons)					
Current Month	3,964.90			3,853.30	2.90 %
Year-to-date	3,964.90			3,853.30	2.90 %
Billed Wastewater Usage					
Current Month	4,564.82	4,417.32	3.34 %	4,529.86	0.77 %
Year-to-Date	4,564.82	4,417.32	3.34 %	4,529.86	0.77 %
Average Winter Consumption - Residential (gallons)					
Current Month	4,945	4,825	2.49 %	4,973	(0.56) %
Year-to-date	4,945	4,825	2.49 %	4,973	(0.56) %
<b>Customer Connections</b>					
<b>SAWS CUSTOMER CONNECTIONS</b>					
Number of Connections (billed accounts)					
Water <sup>(b)</sup>					
ICL	408,461	409,259	(0.20) %	406,023	0.60 %
OCL	148,139	148,906	(0.52) %	139,453	6.23 %
Total Current Month	556,600	558,166	(0.28) %	545,476	2.04 %
Year-to-date Average	556,600	558,166	(0.28) %	545,476	2.04 %
Wastewater					
ICL	393,358	394,666	(0.33) %	390,900	0.63 %
OCL	104,241	105,257	(0.97) %	96,826	7.66 %
Current Month	497,599	499,923	(0.46) %	487,726	2.02 %
Year-to-date Average	497,599	499,923	(0.46) %	487,726	2.02 %
Total Connections <sup>(b)</sup>					
Current Month	1,054,199	1,058,089	(0.37) %	1,033,202	2.03 %
Year-to-date Average	1,054,199	1,058,089	(0.37) %	1,033,202	2.03 %
<b>SAWS Infrastructure In Service, Cumulative</b>					
Water - Miles of Main	7,658			7,521	1.82 %
Wastewater - Miles of Main	5,911			5,800	1.92 %
Manholes	117,738			115,167	2.23 %
Fire Hydrants	45,510			44,392	2.52 %
<b>Edwards Reservoir Level</b>					
Monthly High	637.6			663.8	(26.2) Feet
Monthly Low	635.6			662.1	(26.5) Feet
End of Month	637.0			662.4	(25.4) Feet

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