

San Antonio Water System

CONDENSED MONTHLY FINANCIAL REPORT January 2024



San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT

SAN ANTONIO WATER SYSTEM

January 31, 2024

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended January 31, 2024. 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 \$42.4 million during the month.
- Operating revenues for the month of \$68.6 million were \$1.7 million favorable to budget and \$2.4 million more than a year ago.
- Operating expenses before depreciation for the month of \$30.7 million were \$3.6 million favorable to budget but \$1.9 million more than last year.
- Investment income was \$2.4 million favorable to budget but \$3.0 million less than last year.
- Interest expense on revenue bonds, commercial paper and contract payable was \$2.1 million favorable to budget but \$0.6 million more than last year.
- SAWS' change in net position before capital contributions for the month of \$9.3 million was \$12.2 million favorable to budget but \$4.3 million less than last year.
- Capital contributions for the month were \$33.1 million compared to the budget of \$17.9 million and \$40.4 million in January 2023.

OVERALL FINANCIAL CONDITION

January 31, 2024	
<i>(\$ in thousands)</i>	
Assets	\$ 9,656,438
Deferred Outflows of Resources	141,919
Liabilities	(4,784,433)
Deferred Inflows of Resources	(43,181)
Total Net Position	<u>\$ 4,970,743</u>
Net Investment in Capital Assets	\$ 3,913,260
Restricted Net Position	367,513
Unrestricted Net Position	689,970
Total Net Position	<u>\$ 4,970,743</u>

SAWS' total assets and deferred outflows of resources increased \$29.2 million during the month primarily due to an increase in the level of cash and investments reflecting strong operating performance and impact fee collections. Total liabilities and deferred inflows of resources decreased \$13.2 million primarily due to decreases in construction payables.

Working capital totaled \$794.3 million and includes

an operating reserve of \$87.7 million in accordance with SAWS' ordinance requirement of a two-month reserve amount based upon the current fiscal year's budget for operating and maintenance expense. SAWS' net position ratio was 50.7% at January 31, 2024, 50.4% at December 31, 2023 and 49.0% at January 31, 2023.

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' rolling 12-month debt coverage ratios for both senior lien and total bonded debt. The senior lien debt coverage reflects the fact that no debt has been issued at the senior lien level since 2012.

Debt Coverage Ratios

	01/31/24	12/31/23	01/31/23
Current Year Debt Service - Senior Lien Debt	102.56	102.20	110.19
Current Year Debt Service - Total Bonded Debt	2.01	1.99	2.17

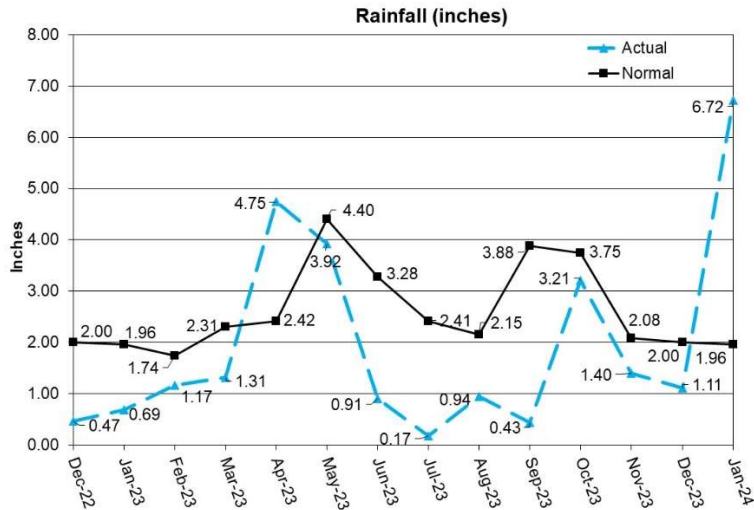
As of January 31, 2024, SAWS is in compliance with the material terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

RESULTS OF OPERATIONS

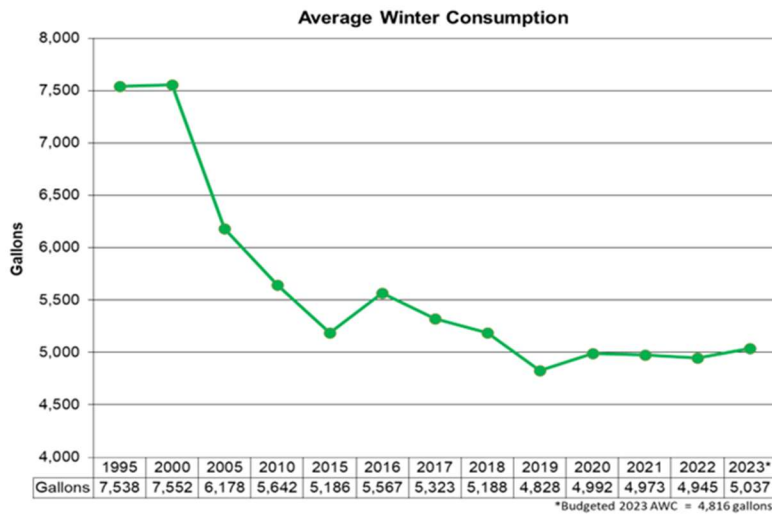
The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of January 2024 with comparisons to both the budget and the prior year.

<i>(\$ in thousands)</i>	January 31, 2024		Fav (Unfav)	January-23	Fav (Unfav)
	Actual	Budget	Variance To Budget	Actual	Variance To Prior Year
Operating Revenues					
Water Supply System	\$ 24,353	\$ 23,607	\$ 746	\$ 21,940	2,413
Water Delivery System	17,683	17,203	480	18,281	(598)
Wastewater System	25,703	25,144	559	25,138	565
Chilled Water and Steam System	867	973	(106)	824	43
Total operating revenues	<u>68,606</u>	<u>66,927</u>	1,679	66,183	2,423
Operating Expenses Before Depreciation	30,695	34,264	3,569	28,783	(1,912)
Depreciation and Amortization Expense	18,844	18,844	-	17,724	(1,120)
Total operating expenses	<u>49,539</u>	<u>53,108</u>	<u>3,569</u>	<u>46,507</u>	<u>(3,032)</u>
Operating Income	19,067	13,819	5,248	19,676	(609)
Miscellaneous Revenues	12	-	12	12	-
Investment income	6,263	3,892	2,371	9,248	(2,985)
Interest Expense	(9,320)	(11,425)	2,105	(8,683)	(637)
Interest Expense - Contract Payable	(3,748)	(3,748)	-	(3,800)	52
Payments to the City of San Antonio	(2,760)	(2,682)	(78)	(2,635)	(125)
Other Non-operating Expense	(177)	(678)	501	(204)	27
Net Income (Loss) Before Capital Contributions	<u>9,337</u>	<u>(822)</u>	10,159	13,614	(4,277)
Capital contributions					
Contributions in Aid of Construction	20	-	20	-	20
Capital Recovery Fees	12,703	7,891	4,812	8,984	3,719
Plant Contributions	20,378	10,000	10,378	31,446	(11,068)
Total Contributions	<u>33,101</u>	<u>17,891</u>	<u>15,210</u>	<u>40,430</u>	<u>(7,329)</u>
Change in Net Position	<u>\$ 42,438</u>	<u>\$ 17,069</u>	<u>\$ 25,369</u>	<u>\$ 54,044</u>	<u>\$ (11,606)</u>

Total operating revenues for January were \$1.7 million favorable to budget and \$2.4 million more than January 2023. Combined water delivery and supply revenues of \$42.0 million were \$1.2 million favorable to budget and \$1.8 million more than January 2023. Water related revenues were favorable to budget reflecting metered usage being 4.4% more than forecast for the month combined with no allowance for doubtful accounts being recorded during the month. January 2024 revenues increased over last year primarily due to an increase in billed usage year over year of 5.9% combined with a \$0.7 million addition to the provision for doubtful accounts during January 2023.



January wastewater revenue of \$25.7 million was \$0.6 million favorable to budget and \$0.6 million more than prior year. The favorable variance to budget reflects increased usage by general class customers combined with the recording of no provision for doubtful accounts in January. The residential AWC of 5,037 gallons that went into effect in April 2023 was 4.59% favorable to the budget of 4,816 gallons and 1.86% more than the previous residential AWC of 4,945 gallons that was in effect from April 2022 through March 2023. The increase in the AWC was reflected in the January 2024 budget. The increase over 2023 is primarily due to slightly higher 2024 usage by all customer classes combined with the recording of a \$0.3 million addition to the provision for doubtful accounts in January 2023.



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 agreement 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 \$30.7 million were \$3.6 million favorable to budget but \$1.9 million more than last year. The favorable variance to budget relates primarily to a favorable variance in water options relating to the impacts of the ongoing drought on one of SAWS water supply contracts as well as some timing issues related to SAWS monthly ground water district payment. The unfavorable variance to last year is primarily due to increased spending on salaries and benefits.

Investment income for the month was \$2.4 million favorable to budget but \$3.0 million less than January 2023. The average yield on SAWS' investment portfolio was 3.79% for the month compared to the budgeted yield of 3.45% and 2.50% earned on the portfolio a year ago. Investment income was favorable to budget primarily due to higher than budgeted investment balances, the increase in yield and \$1.6 million of unrealized mark-to-market investment gains recorded during the month. The decrease from last year is primarily due to a \$6.2 million recording of unrealized mark-to-market investment gains during the same period last year which more than offset the increased yield on the portfolio and the unrealized mark-to-market gains recorded in January 2024. Unrealized investment mark-to-market gains and losses reflect the volatility in 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 realized gains or losses.

Interest expense related to debt was \$2.1 million favorable to budget but \$0.6 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 increase from last year is due to slightly increased overall debt levels in January 2024 as compared to January 2023 combined with increased rates on commercial paper. Interest expense related to the long-term contract payable was consistent with budget and \$0.1 million less than last year.

In January 2024, capital contributions included \$12.7 million in capital recovery fees and \$20.4 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 1.7% over the last 12 months (February 2023 – January 2024) and 2.0% for the preceding 12-month period (February 2022 - January 2023).

CASH FLOWS

Cash and cash equivalents increased \$43.4 million during January 2024. Cash inflows during the month included \$28.9 million from operating activities, \$27.9 million in investment activities and \$12.7 million in proceeds from developers. Cash outflows for the month consisted primarily of \$18.4 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 2022 through 2024. To fully execute the planned CIP, SAWS is projected to award \$641.9 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts were \$940.4 million on January 31, 2024.

Capital Improvement Programs (CIP)					
<i>(\$ in millions)</i>	Original	Revised	Commitments	Percent	
Plan Year	Plan	Plan		Committed	
2024	\$ 567.6	\$ 566.7	\$ 118.4	20.9%	
2023	524.7	543.8	453.8	83.4%	
2022	582.8	589.2	493.9	83.8%	
	<u>\$ 1,675.1</u>	<u>\$ 1,699.7</u>	<u>\$ 1,066.1</u>	62.7%	

Respectfully submitted,



Douglas P. Evanson
Executive Vice President/Chief Financial Officer

**CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
January 31, 2024**

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Basic Financial Statements

San Antonio Water System
STATEMENT OF NET POSITION
January 31, 2024

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	2024	2023
Cash and cash equivalents	\$ 280,429,617	\$ 243,888,910
Investments	432,715,335	404,678,488
Accrued interest receivable	5,051,929	4,618,293
Accounts receivable - net of allowance for uncollectible accounts of \$28,838,516 and \$32,779,259 respectively	91,329,240	91,415,049
Inventory - materials and supplies	7,818,202	7,574,542
Prepaid expenses	11,553,110	9,826,679
Total current unrestricted assets	828,897,433	762,001,961
 RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	90,065,310	41,214,563
Investments	2,148,680	57,487,109
Construction Funds		
Investments	56,995,200	34,653,345
Operating Reserve - System Fund	87,710,488	83,838,631
Total current restricted assets	236,919,678	217,193,648
Total current assets	1,065,817,111	979,195,609
 NONCURRENT ASSETS		
Unrestricted Noncurrent Assets		
Lease receivables	3,608,124	3,958,704
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	12,947,607	10,924,951
Investments	-	2,191,759
Construction funds:		
Cash and cash equivalents	276,473,901	89,184,423
Investments	249,954,128	511,304,247
Net Pension Asset	240,957	22,397,136
Net OPEB Asset	44,399,085	39,038,876
 CAPITAL ASSETS		
Utility plant in service	9,647,583,811	9,032,484,345
Less allowance for depreciation	2,882,736,875	2,701,797,113
	6,764,846,936	6,330,687,232
Land, water rights and other intangible assets	431,715,992	424,281,474
Construction in Progress	806,434,435	751,405,883
Total capital assets	8,002,997,363	7,506,374,589
TOTAL ASSETS	9,656,438,276	9,164,570,294
 DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	17,684,596	21,096,002
Deferred outflows - Asset Retirement Obligations	44,225,178	45,438,369
Deferred outflows - pension & OPEB plans	77,911,244	25,519,068
Derivative Instrument	2,098,052	2,253,273
TOTAL DEFERRED OUTFLOWS OF RESOURCES	141,919,070	94,306,712
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 9,798,357,346	\$ 9,258,877,006

San Antonio Water System
STATEMENT OF NET POSITION - continued
January 31, 2024

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2024	2023
CURRENT LIABILITIES		
Accounts payable	\$ 48,228,398	\$ 45,664,103
Customers' deposits	15,966,602	17,072,629
Third party billing collections payable	1,940,497	1,717,669
Contract payable within one year	17,707,816	17,033,542
Accrued vacation pay	7,573,986	7,007,319
Accrued payroll and benefits	4,623,203	3,672,333
Accrued claims payable	5,847,931	5,332,650
Accrued stormwater services	4,218,176	4,033,426
Health Insurance Payable	3,090,167	3,062,444
Sundry payables and deferred income	6,304,729	5,505,017
Total current unrestricted liabilities	115,501,505	110,101,132
 LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	28,836,999	27,967,042
Construction funds:		
Contract retainage payable	27,751,030	22,837,577
Sundry payables	29,244,170	11,815,768
Revenue bonds payable within one year	70,221,000	73,745,000
Total current restricted liabilities	156,053,199	136,365,387
Total current liabilities	271,554,704	246,466,519
 LONG-TERM LIABILITIES		
Contract payable after one year	849,761,052	869,378,249
Asset Retirement Obligations	51,074,038	50,728,851
Accrued vacation payable	9,237,261	8,607,983
Net pension liability	73,044,797	2,670,892
Derivative Instrument	3,666,115	4,110,531
Commercial paper notes	224,944,999	229,585,000
Revenue bonds payable after one year	3,007,379,000	2,917,779,999
Unamortized premium	290,515,867	298,759,374
Less unamortized discount	(201,161)	(247,491)
Subscription payable after one year	3,456,253	4,705,000
Total long-term liabilities	4,512,878,221	4,386,078,388
TOTAL LIABILITIES	4,784,432,925	4,632,544,907
 DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pension & OPEB plans	30,598,566	79,995,104
Deferred Inflows - gain on bond refunding	8,651,646	8,492,835
Deferred Inflows - lease receivables	3,931,709	4,264,097
TOTAL DEFERRED INFLOWS	43,181,921	92,752,036
 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	4,827,614,846	4,725,296,943
 NET POSITION		
Restricted:		
Net investment in capital assets	3,913,259,835	3,526,923,959
Restricted for construction	158,837,535	194,688,081
Restricted for debt service	63,376,991	70,734,630
Restricted for debt service reserve	12,948,174	12,295,382
Restricted for operating reserve	87,710,488	83,838,631
Restricted for pension benefits	44,640,042	61,436,012
Total Restricted Net Position	4,280,773,065	3,949,916,695
Unrestricted Net Position	689,969,435	583,663,368
TOTAL NET POSITION	\$ 4,970,742,500	\$ 4,533,580,063

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
One Month Ended January 31, 2024

	2024 YTD Actual	2024 YTD Budget*	2023 YTD Actual	Variance	
				To Budget	To Prior Year
Operating revenues:					
Water Resources - Misc.	\$ 142,424	\$ 362,371	\$ 228,903	\$ (219,947)	\$ (86,479)
Water Supply Fee	20,474,872	19,368,214	18,682,287	1,106,658	1,792,585
EAA/TCEQ Fee	2,029,000	1,877,321	1,789,822	151,679	239,178
Recycle Water	687,170	732,208	572,401	(45,038)	114,769
Stormwater	402,976	401,533	455,448	1,443	(52,472)
Metered Water	17,520,000	17,595,515	18,363,089	(75,515)	(843,089)
Conservation Metered Water	824,753	782,530	830,738	42,223	(5,985)
Wastewater service charges	25,657,670	25,255,674	25,415,534	401,996	242,136
Chilled Water	867,281	972,856	823,915	(105,575)	43,366
Less: Uncollectible accounts	-	(421,077)	(979,871)	421,077	979,871
Total operating revenues	68,606,146	66,927,145	66,182,266	1,679,001	2,423,880
Operating expenses:					
Salaries and fringe benefits	17,332,574	17,438,765	15,674,304	106,191	(1,658,270)
Contractual services	13,377,721	17,158,494	13,212,603	3,780,773	(165,118)
Materials & supplies	2,778,936	2,254,716	2,119,350	(524,220)	(659,586)
Other charges	548,751	814,932	503,224	266,181	(45,527)
Capitalized cost	(3,342,907)	(3,403,122)	(2,726,283)	(60,215)	616,624
Total operating expenses before depreciation	30,695,075	34,263,785	28,783,198	3,568,710	(1,911,877)
Depreciation and Amortization expense	18,843,511	18,844,250	17,724,249	739	(1,119,262)
Total operating expenses	49,538,586	53,108,035	46,507,447	3,569,449	(3,031,139)
Operating income (loss)	19,067,560	13,819,110	19,674,819	5,248,450	(607,259)
Non-operating revenues / (expenses):					
Miscellaneous revenue	11,554	-	11,548	11,554	6
Interest earned	4,649,150	3,892,280	3,029,538	756,870	1,619,612
Gain/(Loss) on Investments - Mark to Market	1,613,556	-	6,218,947	1,613,556	(4,605,391)
Debt issuance costs	-	(467,980)	-	467,980	-
Other financing charges	(211,692)	(210,170)	(205,563)	(1,522)	(6,129)
Interest expense:					
Revenue bonds and commercial paper	(11,667,883)	(13,773,016)	(11,052,360)	2,105,133	(615,523)
Interest on contract payable	(3,747,933)	(3,747,933)	(3,799,864)	-	51,931
Net amortized premium/(discount)/(loss on refunding)	2,347,932	2,347,931	2,368,870	1	(20,938)
Gain (loss) on defeased debt / bond redemption	-	-	-	-	-
Gain (loss) on sale/impairment of fixed assets	35,000	-	1,647	35,000	33,353
Transfers to City of San Antonio	(2,759,690)	(2,681,733)	(2,634,948)	(77,957)	(124,742)
Total non-operating revenues/expenses	(9,730,006)	(14,640,621)	(6,062,185)	4,910,615	(3,667,821)
Increase / (Decrease) in net position before capital contributions	9,337,554	(821,511)	13,612,634	10,159,065	(4,275,080)
Capital contributions:					
Grants and Contributions in aid of construction	20,000	-	-	20,000	20,000
Capital recovery fees	12,703,086	7,890,697	8,984,476	4,812,389	3,718,610
Plant contributions	20,378,317	10,000,000	31,446,174	10,378,317	(11,067,857)
Total capital contributions	33,101,403	17,890,697	40,430,650	15,210,706	(7,329,247)
CHANGE IN NET POSITION	42,438,957	17,069,186	54,043,284	25,369,771	(11,604,327)
NET POSITION, beginning balances	4,928,303,543	4,690,669,499	4,479,536,779		
NET POSITION, ending balances	\$ 4,970,742,500	\$ 4,707,738,685	\$ 4,533,580,063		

* Budget includes adjustments to certain payments for Vista Ridge water in order to comply with generally accepted accounting principles.
The budget reflected on the Schedule of Sources and Uses reflects all Vista Ridge water payments as Operation and Maintenance expense.

San Antonio Water System
STATEMENT OF CASH FLOWS
One Month Ended January 31, 2024

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 67,757,608	\$ 63,091,119
Cash received from stormwater and third party billing	6,158,614	5,751,096
Cash paid to vendors for operations	(26,441,936)	(4,830,528)
Cash paid to employees for services	(12,574,199)	(11,800,438)
Cash paid to stormwater and third party entities	(6,025,497)	(5,786,395)
Net cash provided by operating activities	28,874,590	46,424,854
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(2,092,150)	(2,055,404)
Net cash used for noncapital financing activities	(2,092,150)	(2,055,404)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	395,002	1,648
Proceeds from developers for plant construction	12,703,086	8,984,476
Proceeds from grants and contributions in aid of construction	20,000	-
Payments for the acquisition and construction of plant and equipment	(18,439,844)	(29,259,334)
Payment for principal on contract and leases payable	(1,472,579)	(1,420,340)
Payment of interest on contract and leases payable	(3,747,933)	(3,799,864)
Payment of interest on commercial paper	(356,328)	(420,872)
Payment of interest on revenue bonds	(371,342)	(329,821)
Payment for finance charges	(22,794)	(423,128)
Net cash used for capital and related financing activities	(11,292,732)	(26,667,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(22,983,087)	(18,452,610)
Maturity of investments	46,483,516	20,241,556
Interest income	4,410,763	2,673,103
Net cash provided (used) by investing activities	27,911,192	4,462,049
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	43,400,900	22,164,264
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR		
	616,515,535	363,048,583
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	\$ 659,916,435	\$ 385,212,847

**San Antonio Water System
STATEMENT OF CASH FLOWS
One Month Ended January 31, 2024**

	2024	2023
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	\$ 280,429,617	\$ 243,888,910
Restricted		
Debt Service Fund	90,065,310	41,214,563
Reserve Fund	12,947,607	10,924,951
Construction Fund	276,473,901	89,184,423
	\$ 659,916,435	\$ 385,212,847
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	\$ 19,067,560	\$ 19,674,819
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(667,540)	(579,544)
Provision for uncollectable accounts	-	979,871
Depreciation & Amortization Expense	18,843,511	17,724,249
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(3,107,066)	(6,568,148)
(Increase)/Decrease in inventory	141,808	136,680
(Increase)/Decrease in prepaid expenses	(2,779,408)	(1,192,501)
(Decrease)/Increase in accounts payable	(7,098,925)	11,540,741
(Decrease)/Increase in amount due for third party collections	74,076	(59,298)
(Decrease)/Increase in accrued vacation payable	26,968	(16,528)
(Decrease)/Increase in accrued payroll and benefits	1,388,500	1,164,111
(Decrease)/Increase in accrued stormwater services	59,039	23,998
(Decrease)/Increase in health claims payables	-	519,734
(Decrease)/Increase in deferred inflows - leases	(26,988)	-
(Decrease)/Increase in sundry payables and accruals	2,980,518	3,201,152
(Decrease)/Increase in customers' deposits	(27,463)	(124,479)
Total Adjustments	9,807,030	26,750,038
Net cash provided by operating activities	\$ 28,874,590	\$ 46,424,857

Management Information

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
 Month ended January 31, 2024

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.	\$ 142,424	\$ -	\$ -	\$ -	\$ 142,424	\$ 362,371	\$ (219,947)	-60.7%
Water Supply Fee	19,651,637	-	-	-	19,651,637	19,028,892	622,745	3.3%
EAA/TCEQ Pass Through Fees	1,821,179	162,903	44,918	-	2,029,000	1,877,321	151,679	8.1%
Recycled water system	687,170	-	-	-	687,170	732,208	(45,038)	-6.2%
Stormwater	402,976	-	-	-	402,976	401,533	1,443	0.4%
Metered Water - Conservation	824,753	-	-	-	824,753	782,530	42,223	5.4%
Metered Water - Water Delivery	-	17,652,215	-	-	17,652,215	17,264,408	387,807	2.2%
Affordability Charge	354,067	336,952	655,263	-	1,346,282	1,302,712	43,570	3.3%
Wastewater System	-	-	24,586,953	-	24,586,953	24,200,350	386,603	1.6%
Wastewater Surcharge	-	-	415,454	-	415,454	423,041	(7,587)	-1.8%
Chilled water	-	-	-	867,281	867,281	972,856	(105,575)	-10.9%
Operating Transfer	469,167	(469,167)	-	-	-	-	-	-
Less: Uncollectible Accounts	-	-	-	-	-	(421,077)	421,077	100.0%
Total operating revenues	24,353,373	17,682,909	25,702,588	867,281	68,606,151	66,927,145	1,679,006	2.5%
NON-OPERATING REVENUES ⁽¹⁾								
Interest earned and miscellaneous	1,058,082	696,350	1,138,932	24,487	2,917,851	2,533,843	384,008	15.2%
Interest earned on Project Fund	100,771	693,194	751,093	197,795	1,742,853	1,358,438	384,415	28.3%
Total non-operating revenues	1,158,853	1,389,544	1,890,025	222,282	4,660,704	3,892,281	768,423	19.7%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	4,815,836	3,665,159	4,222,091	-	12,703,086	7,890,697	4,812,389	61.0%
Grants and Contributions in aid of construction	-	-	20,000	-	20,000	-	20,000	0.0%
Total capital contributions	4,815,836	3,665,159	4,242,091	-	12,723,086	7,890,697	4,832,389	61.2%
TOTAL SOURCES OF FUNDS	\$ 30,328,062	\$ 22,737,612	\$ 31,834,704	\$ 1,089,563	\$ 85,989,941	\$ 78,710,123	\$ 7,279,818	9.2%
USES OF FUNDS								
OPERATION AND MAINTENANCE ⁽²⁾								
Salaries and fringe benefits	\$ 3,902,816	\$ 6,081,072	\$ 7,125,685	\$ 223,002	\$ 17,332,575	\$ 17,438,765	\$ 106,190	0.6%
Contractual services	13,137,131	2,846,614	2,139,021	475,282	18,598,048	22,378,821	3,780,773	16.9%
Materials and supplies	29,716	919,421	1,774,904	54,895	2,778,936	2,254,716	(524,220)	-23.2%
Other charges	137,497	162,301	235,755	13,199	548,752	814,932	266,180	32.7%
Capitalized cost	(813,417)	(1,331,631)	(1,144,977)	(52,882)	(3,342,907)	(3,403,122)	(60,215)	-1.8%
Total operation and maintenance	16,393,743	8,677,777	10,130,388	713,496	35,915,404	39,484,112	3,568,708	9.0%
OPERATING RESERVE REQUIREMENT	1,095,147.00	2,142,782	639,046	(5,114)	3,871,861	924,919	(2,946,942)	-318.6%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,314,911	3,531,929	5,873,044	201,408	10,921,292	12,305,667	1,384,375	11.2%
Retirement of bonds	637,002	2,030,297	2,533,973	(7,314)	5,193,958	6,692,777	1,498,819	22.4%
Subordinate lien debt:								
Interest costs	101,333	15,914	37,444	23,711	178,402	196,849	18,447	9.4%
Retirement of bonds	229,569	36,053	84,829	53,716	404,167	416,389	12,222	2.9%
Net variable interest - swap	24,951	3,918	9,221	5,838	43,928	-	(43,928)	0.0%
Commercial paper notes	58,009	456,434	6,691	3,126	524,260	1,270,500	746,240	58.7%
Other Debt Expense	35,113	80,385	91,249	4,939	211,686	210,170	(1,516)	-0.7%
Chilled Water Obligation	(27,053)	(27,053)	(27,053)	81,159	-	-	-	#DIV/0!
Total debt requirements	2,373,835	6,127,877	8,609,398	366,583	17,477,693	21,092,352	3,614,659	17.1%
TRANSFER TO THE CITY'S GENERAL FUND	914,972	735,386	1,073,661	35,671	2,759,690	2,681,733	(77,957)	-2.9%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	4,916,607	4,358,353	4,993,184	197,795	14,465,939	9,249,135	5,216,804	56.4%
UNRESTRICTED	4,633,758	695,437	6,389,027	(218,868)	11,499,354	5,277,872	6,221,482	117.9%
Total amount available for R&R Funds	9,550,365	5,053,790	11,382,211	(21,073)	25,965,293	14,527,007	11,438,286	78.7%
TOTAL USES OF FUNDS	\$ 30,328,062	\$ 22,737,612	\$ 31,834,704	\$ 1,089,563	\$ 85,989,941	\$ 78,710,123	\$ 7,279,818	9.2%

⁽¹⁾ Non-Operating Revenues exclude unrealized gains and losses on investments.

⁽²⁾ Operation and Maintenance Expense is reported on a budgetary basis. CIP write-offs and the non-cash portion of pension and OPEB benefits are excluded while all payments for Vista Ridge water are included.

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
 Month ended January 31, 2024

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget		
						Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	\$ 142,424	\$ -	\$ -	\$ -	\$ 142,424	\$ 362,371	\$ (219,947)	-60.7%
Water Supply Fee	19,651,637	-	-	-	19,651,637	19,028,892	622,745	3.3%
EAA Fee	1,821,179	-	-	-	1,821,179	1,654,489	166,690	10.1%
Recycled water system	-	687,170	-	-	687,170	732,208	(45,038)	-6.2%
Stormwater	-	-	-	402,976	402,976	401,533	1,443	0.4%
Metered Water - Conservation	-	-	824,753	-	824,753	782,530	42,223	5.4%
Affordability Charge	354,067	-	-	-	354,067	339,322	14,745	4.3%
Operating Transfer	469,167	-	-	-	469,167	469,166	1	0.0%
Less: Uncollectible Accounts	-	-	-	-	-	(163,023)	163,023	100.0%
Total operating revenues	22,438,474	687,170	824,753	402,976	24,353,373	23,607,488	745,885	3.2%
NON-OPERATING REVENUES ⁽¹⁾								
Interest earned and miscellaneous	1,035,902	10,092	8,147	3,941	1,058,082	770,972	287,110	37.2%
Interest earned on Project Fund & R&R Funds	48,267	52,504	-	-	100,771	415,139	(314,368)	-75.7%
Total non-operating revenues	1,084,169	62,596	8,147	3,941	1,158,853	1,186,111	(27,258)	-2.3%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	4,815,836	-	-	-	4,815,836	3,024,860	1,790,976	59.2%
Total capital contributions	4,815,836	-	-	-	4,815,836	3,024,860	1,790,976	59.2%
TOTAL SOURCES OF FUNDS	\$ 28,338,479	\$ 749,766	\$ 832,900	\$ 406,917	\$ 30,328,062	\$ 27,818,459	\$ 2,509,603	9.0%
USES OF FUNDS								
OPERATION AND MAINTENANCE ⁽²⁾								
Salaries and fringe benefits	\$ 3,058,215	\$ 122,077	\$ 432,990	\$ 289,534	\$ 3,902,816	\$ 4,001,256	\$ 98,440	2.5%
Contractual services	12,818,788	80,075	141,322	96,946	13,137,131	16,086,751	2,949,620	18.3%
Materials and supplies	17,899	3,273	4,897	3,647	29,716	320,213	290,497	90.7%
Other charges	109,706	3,903	17,347	6,541	137,497	210,214	72,717	34.6%
Capitalized cost	(734,145)	(35,499)	(25,700)	(18,073)	(813,417)	(715,315)	98,102	13.7%
Total operation and maintenance	15,270,463	173,829	570,856	378,595	16,393,743	19,903,119	3,509,376	17.6%
OPERATING RESERVE REQUIREMENT	818,032	144,169	35,643	97,303	1,095,147	488,816	(606,331)	-124.04%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,154,606	160,305	-	-	1,314,911	1,279,070	(35,841)	-2.8%
Retirement of bonds	452,415	184,587	-	-	637,002	783,473	146,471	18.7%
Subordinate lien debt:								
Interest costs	91,702	9,631	-	-	101,333	111,811	10,478	9.4%
Retirement of bonds	207,748	21,821	-	-	229,569	236,511	6,942	2.9%
Net variable interest - swap	22,579	2,372	-	-	24,951	-	(24,951)	0.0%
Commercial Paper Notes	58,009	-	-	-	58,009	173,155	115,146	66.5%
Other Debt Expense	33,572	1,541	-	-	35,113	34,935	(178)	-0.5%
Chilled Water Repayment Obligation	(27,053)	-	-	-	(27,053)	-	27,053	#DIV/0!
Total debt requirements	1,993,578	380,257	-	-	2,373,835	2,618,955	245,120	9.4%
TRANSFER TO THE CITY'S GENERAL FUND AMOUNT AVAILABLE FOR R&R FUNDS:	866,128	15,528	33,316	-	914,972	878,433	(36,539)	-4.2%
RESTRICTED	4,864,103	52,504	-	-	4,916,607	3,439,999	1,476,608	42.9%
UNRESTRICTED	4,526,175	(16,521)	193,085	(68,981)	4,633,758	489,137	4,144,621	847.3%
Total amount available for R&R Funds	9,390,278	35,983	193,085	(68,981)	9,550,365	3,929,136	5,621,229	143.1%
TOTAL USES OF FUNDS	\$ 28,338,479	\$ 749,766	\$ 832,900	\$ 406,917	\$ 30,328,062	\$ 27,818,459	\$ 2,509,603	9.0%

⁽¹⁾ Non-Operating Revenues exclude unrealized gains and losses on investments.

⁽²⁾ Operation and Maintenance Expense is reported on a budgetary basis. CIP write-offs and the non-cash portion of pension and OPEB benefits are excluded while all payments for Vista Ridge water are included.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31, 2024

Classification	Annual Budget	Current Month		Year to Date		Variance (Over)/Under	%
		Actual	Budget	Actual	Budget		
SALARIES AND FRINGE BENEFITS							
511100 Salaries	\$ 148,011,001	\$ 11,648,107	\$ 11,930,097	\$ 11,648,107	\$ 11,930,097	281,990	2.4%
511140 Overtime Pay	7,769,140	1,236,813	666,525	1,236,813	666,525	(570,288)	-85.6%
511150 On-Call Pay	1,022,043	141,237	84,692	141,237	84,692	(56,545)	-66.8%
511160 Employee Insurance	23,949,053	1,855,400	1,995,788	1,855,400	1,995,788	140,388	7.0%
511162 Retirement	28,335,343	2,345,561	2,330,413	2,345,561	2,330,413	(15,148)	-0.7%
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	65,442	-	65,442	-	(65,442)	0.0%
511170 Incentive Pay	150,000	-	-	-	-	-	0.0%
511171 Hiring and Retention Incentives	75,001	40,014	6,251	40,014	6,251	(33,763)	-540.1%
511175 Other Post Employment Benefits	5,100,000	-	425,000	-	425,000	425,000	100.0%
Salaries and Fringe Benefits Total	217,581,581	17,332,573	17,438,765	17,332,573	17,438,765	106,192	0.6%
CONTRACTUAL SERVICES							
511210 Operating Expense	1,358,537	128,285	123,132	128,285	123,132	(5,153)	-4.2%
511211 Rental of Facilities	249,170	6,650	20,764	6,650	20,764	14,114	68.0%
511212 Alarm and Security	2,584,179	181,599	215,348	181,599	215,348	33,749	15.7%
511214 Uniforms and Shoe Allowance	617,550	38,133	63,961	38,133	63,961	25,828	40.4%
511216 Catering Svcs and Luncheons	277,993	9,162	28,142	9,162	28,142	18,980	67.4%
511218 Project Agua Assistance	400,000	41,956	33,337	41,956	33,337	(8,619)	-25.9%
511219 Conservation Programs	3,020,502	62,009	121,205	62,009	121,205	59,196	48.8%
511220 Maintenance Expense	26,325,525	1,551,994	1,737,016	1,551,994	1,737,016	185,022	10.7%
511221 Street Cut Permit Admin Fee	600,000	57,440	50,000	57,440	50,000	(7,440)	-14.9%
511222 St Pave/Repair Fee	1,800,545	(190,371)	165,119	(190,371)	165,119	355,490	215.3%
511224 Auto and Equip. Maintenance Parts	2,063,218	197,495	171,935	197,495	171,935	(25,560)	-14.9%
511225 Damage Repair	212,795	30,654	17,733	30,654	17,733	(12,921)	-72.9%
511230 Equipment Rental Charges	801,029	29,919	69,853	29,919	69,853	39,933	57.2%
511240 Travel	211,995	6,275	13,257	6,275	13,257	6,982	52.7%
511245 Training	867,750	28,867	32,979	28,867	32,979	4,112	12.5%
511247 Conferences	110,434	4,785	9,448	4,785	9,448	4,663	49.4%
511250 Memberships and Subscriptions	612,004	11,851	65,349	11,851	65,349	53,499	81.9%
511260 Utilities	44,725,959	4,364,099	3,260,262	4,364,099	3,260,262	(1,103,837)	-33.9%
511261 Water Options	47,987,886	2,263,627	3,561,411	2,263,627	3,561,411	1,297,783	36.4%
511262 Water Options-Vista Ridge	94,664,378	7,655,234	7,968,252	7,655,234	7,968,252	313,019	3.9%
511265 Ground Water District Pay	22,300,129	15,685	1,858,344	15,685	1,858,344	1,842,659	99.2%
511270 Mail and Parcel Post	3,270,083	264,337	291,314	264,337	291,314	26,977	9.3%
511280 Telemetering Charges	2,800	162	233	162	233	71	30.6%
511310 Educational Assistance	76,553	12,401	14,141	12,401	14,141	1,741	12.3%
511312 Contractual Prof Svcs	30,199,340	709,169	1,340,751	709,169	1,340,751	631,582	47.1%
511313 Inspect and Assessment Fees	2,520,049	196,746	210,260	196,746	210,260	13,514	6.4%
511315 Temporary Employees	34,577	9,702	2,880	9,702	2,880	(6,823)	-236.9%
511316 Medical Services	110,000	210	5,325	210	5,325	5,116	96.1%
511318 Recruiting	28,000	27,508	2,333	27,508	2,333	(25,175)	-1078.9%
511320 Legal Services	2,754,500	(91,292)	85,648	(91,292)	85,648	176,940	206.6%
511370 Communications	1,301,968	139,012	109,351	139,012	109,351	(29,661)	-27.1%
511381 Software and Hardware Maintenance	12,702,894	834,745	729,737	834,745	729,737	(105,008)	-14.4%
Contractual Services Total	304,792,342	18,598,048	22,378,821	18,598,048	22,378,821	3,780,773	16.9%

Operation and Maintenance Expense is reported on a budgetary basis. CIP write-offs and the non-cash portion of pension and OPEB benefits are excluded while all payments for Vista Ridge water are included.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Month Ended January 31, 2024

Classification	Annual Budget	Current Month		Year to Date		Variance (Over)/Under	%
		Actual	Budget	Actual	Budget		
MATERIALS AND SUPPLIES							
511410 Small Tools	942,993	104,657	81,269	104,657	81,269	(23,388)	-28.8%
511417 Copy and Printing Expense	242,210	2,438	57,165	2,438	57,165	54,727	95.7%
511420 Operating Materials	2,520,953	230,607	216,891	230,607	216,891	(13,716)	-6.3%
511421 Heating Fuel	20,000	5,853	1,625	5,853	1,625	(4,227)	-260.1%
511422 Chemicals	13,809,173	937,955	856,737	937,955	856,737	(81,218)	-9.5%
511425 Education of School Children	30,000	-	2,500	-	2,500	2,500	100.0%
511426 Public Awareness-WQEE	1,000	-	83	-	83	83	100.0%
511427 Enforcement	5,000	-	-	-	-	-	0.0%
511430 Maintenance Materials	12,113,776	1,022,195	589,169	1,022,195	589,169	(433,026)	-73.5%
511440 Safety Materials and Supplies	1,672,959	231,986	141,600	231,986	141,600	(90,385)	-63.8%
511441 Inventory Variances	-	(23,316)	-	(23,316)	-	23,316	0.0%
511450 Tires and Tubes	625,000	16,973	52,083	16,973	52,083	35,111	67.4%
511451 Motor Fuel and Lubricants	3,848,846	249,590	255,593	249,590	255,593	6,004	2.4%
Materials and Supplies Total	35,831,910	2,778,936	2,254,716	2,778,936	2,254,716	(524,220)	-23.3%
OTHER CHARGES							
511510 Judgements and Claims	453,284	(37,870)	37,774	(37,870)	37,774	75,643	200.3%
511511 AL/GL Claims - Cont. Liab.	330,000	-	27,500	-	27,500	27,500	100.0%
511520 Bank Charges	300,000	19,208	75,000	19,208	75,000	55,792	74.4%
511525 Cash Short/(Over)	-	(5,684)	-	(5,684)	-	5,684	0.0%
511530 Employee Relations	99,040	6,930	5,955	6,930	5,955	(975)	-16.4%
511535 Wellness	63,550	2,847	5,296	2,847	5,296	2,449	46.3%
511540 Retiree Insurance	4,212,840	309,301	351,070	309,301	351,070	41,769	11.9%
511570 Casualty Insurance	2,508,058	173,625	209,006	173,625	209,006	35,381	16.9%
511580 Unemployment Compensation	80,000	20,056	20,000	20,056	20,000	(56)	-0.3%
511590 Workers Comp Medical	1,000,000	60,337	83,332	60,337	83,332	22,995	27.6%
Other Charges Total	9,046,773	548,751	814,932	548,751	814,932	266,181	32.7%
O&M Before Capitalized Cost Total	567,252,607	39,258,308	42,887,234	39,258,308	42,887,234	3,628,926	8.5%
Capitalized Cost	(40,989,695)	(3,342,907)	(3,403,122)	(3,342,907)	(3,403,122)	(60,215)	1.8%
Total O&M Expense	\$ 526,262,911	\$ 35,915,402	\$ 39,484,112	\$ 35,915,402	\$ 39,484,112	\$ 3,568,711	9.0%

Operation and Maintenance Expense is reported on a budgetary basis. CIP write-offs and the non-cash portion of pension and OPEB benefits are excluded while all payments for Vista Ridge water are included.

**San Antonio Water System
Investment Portfolio
January 31, 2024**

Investment Type	Market Value	Amortized Value	Average Yield To Maturity	Average Days To Maturity
Money Market Funds	24,485,542	24,485,542	0.160	1
External Investment Pools:				
Texas Term	25,000,000	25,000,000	5.812	116
Texas Class Investment Pool	205,857,580	205,857,580	5.500	1
Texas Daily Investment Pool	72,848	72,848	5.340	1
Texas FIT Cash Pool	61,761,988	61,761,988	5.550	1
Texpool Prime Local Gov't Pool	358,754,953	358,754,953	5.540	1
Total External Investment Pools	<u>651,447,369</u>	<u>651,447,369</u>	<u>5.539</u>	<u>5</u>
Municipal Bonds	173,673,351	178,383,253	1.767	534
Government Agency Securities:				
Federal Agricultural Mtg Corp	43,520,760	43,615,831	3.915	699
Federal Farm Credit Bank	10,053,900	10,007,086	4.513	864
Federal Home Loan Bank	337,019,213	347,944,934	2.059	482
Federal Home Loan Mtg. Corp.	52,890,001	53,086,068	4.575	1,042
Federal National Mtg. Assn.	68,947,335	68,897,227	4.043	1,023
Total Government Agencies	<u>512,431,209</u>	<u>523,551,146</u>	<u>2.777</u>	<u>635</u>
U. S. Treasury Securities	<u>118,439,702</u>	<u>120,957,563</u>	<u>1.470</u>	<u>446</u>
Total Investments	<u>\$ 1,480,477,173</u>	<u>\$ 1,498,824,873</u>	<u>3.794</u>	<u>324</u>

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended January 31, 2024

	January 31, 2024	January 31, 2023
Total Debt Outstanding (a)	\$ 3,596,525,820	\$ 3,523,732,413
Total Water & Wastewater Customer Connections (b)	1,072,537	1,054,199
Long-term Debt Per Connection (a)/(b)	\$ 3,353	\$ 3,343
Total Net Position	\$ 4,970,742,500	\$ 4,533,678,063
Total Liabilities & Net Position	\$ 9,798,357,346	\$ 9,253,127,006
Net Position Ratio	50.7%	49.0%
YTD Operating Revenues (c)	\$ 68,606,146	\$ 66,182,266
YTD Operating Expenses before Depreciation - GAAP (d)	\$ 30,695,075	\$ 28,783,198
Cash Operating Margin ((c)-(d))/(c)	55.3%	56.5%
Rolling 12 Months		
Operating Revenues	\$ 865,194,489	\$ 876,642,162
Non-Operating Revenues*	48,767,308	19,804,416
Less: Revenues from CPS contract	(3,708,792)	(3,708,791)
Interest Earned on Project Fund Investments	(16,483,825)	(4,364,819)
Build America Bond Subsidy	(1,913,552)	(1,905,423)
Gross Revenues	\$ 891,855,628	\$ 886,467,545
O&M Expense before Depreciation - GAAP	\$ 425,505,647	\$ 328,550,369
Vista Ridge Infrastructure Payment	63,354,272	61,007,402
Non - Cash Benefit Credit	14,618,836	73,153,428
Non - Cash Write-off of Asset Impairment	(8,726,029)	(2,887,298)
O&M Expense before Depreciation Per Ordinance	\$ 494,752,726	\$ 459,823,901
Pledged Revenue	\$ 397,102,902	\$ 426,643,644
Debt Service - Net of Build America Bond Subsidy:		
Current Year Annual Senior Lien	\$ 3,871,816	\$ 3,871,816
Current Year Annual Total Bonded Debt	\$ 197,386,153	\$ 196,410,605
Senior Lien Debt Coverage Ratio	102.56 x	110.19 x
Total Bonded Debt Coverage Ratio	2.01 x	2.17 x
Unrestricted Cash & Investments	\$ 735,288,235	\$ 648,567,398
Days Cash on Hand - Rolling 12 Months of O&M	542	515
Unrestricted Working Capital	\$ 653,692,830	\$ 653,692,830
Days Working Capital on Hand - Rolling 12 Months of O&M	482	519
Total Long-term Debt	\$ 3,449,987,413	\$ 3,449,987,413
Bonds Payable Within One Year	73,745,000	73,745,000
Total Debt Outstanding (e)	\$ 3,523,732,413	\$ 3,523,732,413
Rolling 12 Months		
Operating Revenues (g)	\$ 865,194,489	\$ 876,642,161
Non-Operating Revenues Net of Mark to Market Adjustment	48,767,308	19,804,416
Gain (Loss) on Sale of Fixed Assets	1,034,584	309,293
Capital Recovery Fees	119,465,751	128,290,926
Less: O&M Expense before Depreciation Per Ordinance	(494,752,726)	(459,823,903)
Funds Available for Debt Service (FADS) (f)	\$ 539,709,406	\$ 565,222,893
Total Debt to FADS Ratio (e)/(f)	6.53 x	6.23 x
Total Debt to Operating Revenue Ratio (e)/(g)	4.07 x	4.02 x

*Excludes unrealized gain/loss on investments.

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

January 31, 2024

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2024							
Corporate	57,687,273	52,073,426	23,442	52,049,984	23,442	-	-
Governmental	63,000,000	63,466,469	1,130,165	62,336,305	329,400	-	800,764
Chilled Water	13,156,569	13,156,569	70,332	13,086,237	70,332	-	-
Main Replacements	268,165,613	259,901,327	14,107,931	245,793,396	2,301,136	-	11,806,795
Production	138,270,364	150,572,773	96,644,624	53,928,149	284,017	-	96,360,607
Recycle	1,007,500	1,007,500	11,187	996,313	11,187	-	-
Treatment	9,862,650	10,039,169	176,519	9,862,650	156,034	-	20,485
Water Resources	16,494,250	16,494,250	6,194,688	10,299,562	857,855	-	5,336,834
Plant Contributions	-	-	-	-	-	20,378,316	(20,378,316)
Less Contributions - Plant	-	-	-	-	-	(20,378,316)	20,378,316
Subtotal	567,644,219	566,711,484	118,358,889	448,352,595	4,033,403	-	114,325,486
CIP Year: 2023							
Collection	15,855,000	46,463,592	46,453,088	10,504	10,388,420	-	36,064,668
Corporate	36,648,750	2,832,194	399,751	2,432,443	301,351	-	98,400
Governmental	52,500,000	52,880,588	28,712,429	24,168,159	14,133,938	419,303	14,159,188
Chilled Water	17,769,650	23,519,465	23,247,342	272,124	4,421,732	-	18,825,610
Main Replacements	201,716,548	182,470,556	163,452,190	19,018,367	22,690,982	31,015,431	109,745,777
Production	104,559,726	117,850,722	113,179,979	4,670,742	6,420,034	14,777	106,745,168
Recycle	5,512,000	6,967,673	6,301,744	665,929	254,251	-	6,047,492
Treatment	70,534,800	85,293,535	57,996,430	27,297,105	2,578,093	423	55,417,914
Water Resources	19,645,750	22,905,826	11,483,314	11,422,512	2,494,045	3,994,758	4,994,512
Plant Contributions	-	2,613,740	2,613,740	-	-	220,307,510	(217,693,769)
Less Contributions - Plant	-	-	-	-	-	(220,307,510)	220,307,510
Subtotal	524,742,223	543,797,891	453,840,007	89,957,884	63,682,847	35,444,691	354,712,469
CIP Year: 2022							
Collection	1,028,000	9,969,188	9,968,272	916	1,231,377	276,513	8,460,382
Corporate	41,499,089	713,956	686,128	27,828	364,895	135,478	185,755
Governmental	51,400,000	58,220,453	58,220,453	1	25,713,435	12,592,041	19,914,977
Chilled Water	5,923,904	9,353,517	9,317,074	36,443	5,954,945	-	3,362,129
Main Replacements	111,693,329	117,074,899	107,380,939	9,693,960	46,881,161	35,272,448	25,227,330
Production	75,610,944	82,183,727	52,422,228	29,761,499	23,952,931	234,644	28,234,654
Recycle	3,181,200	3,679,834	3,679,637	197	2,228,618	-	1,451,019
Treatment	77,511,200	85,965,943	35,373,893	50,592,049	1,519,306	14,918	33,839,670
Water Resources	214,950,022	219,364,913	214,129,842	5,235,071	33,863,462	20,706,434	159,559,946
Plant Contributions	-	2,695,647	2,695,647	-	-	141,906,530	(139,210,883)
Less Contributions - Plant	-	-	-	-	-	(141,906,530)	141,906,530
Subtotal	582,797,687	589,222,077	493,874,114	95,347,963	141,710,128	69,232,477	282,931,508
CIP Year: 2021							
Collection	16,962,000	17,681,474	17,680,267	1,208	26,598,988	344,918	(9,263,639)
Corporate	74,870,067	31,200,392	30,385,625	814,767	25,675,297	1,199,164	3,511,164
Governmental	55,512,000	50,215,613	50,183,657	31,956	28,301,792	12,926,135	8,955,730
Chilled Water	125,000	994,200	994,200	-	8,974	-	985,226
Main Replacements	243,415,327	266,951,177	266,262,231	688,946	146,860,043	93,080,595	26,321,593
Production	64,374,799	81,646,127	81,038,079	608,048	67,036,318	1,322,223	12,679,538
Recycle	2,126,800	3,371,886	3,361,397	10,489	2,919,389	7,536	434,472
Treatment	53,200,177	59,421,025	59,219,717	201,308	31,005,155	282,708	27,931,854
Water Resources	30,764,460	33,142,818	31,068,472	2,074,347	21,682,837	1,073,014	8,312,621
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	547,119,272	542,688,204	4,431,067	350,088,794	110,236,293	82,363,118

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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, 2024

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2020							
Collection	11,308,000	8,036,171	8,024,716	11,454	1,844,563	5,535,421	644,732
Corporate	36,325,779	2,386,676	2,386,676	-	1,074,760	1,228,614	83,301
Governmental	51,708,400	52,893,051	52,893,051	-	13,648,964	28,093,852	11,150,236
Chilled Water	1,255,800	1,307,131	1,307,131	-	1,283,416	-	23,716
Main Replacements	369,946,906	367,176,686	366,644,737	531,950	35,244,686	308,907,075	22,492,976
Production	15,952,298	20,352,885	20,352,885	-	14,824,599	3,716,193	1,812,093
Recycle	1,802,980	585,430	539,601	45,829	498,765	40,836	-
Treatment	22,204,800	39,543,188	36,298,335	3,244,853	25,483,641	4,469,615	6,345,080
Water Resources	98,371,381	83,234,618	83,234,068	550	79,166,936	1,859,271	2,207,860
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	578,073,143	574,238,507	3,834,636	173,070,330	353,850,876	47,317,300
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,427	55,490,427	-	-	55,490,427	-
Collection	387,701,654	310,965,211	310,965,211	-	2,313,834	308,004,586	646,791
Corporate	228,054,211	129,277,511	129,277,511	-	4,282,604	123,309,401	1,685,507
Distribution	168,461,852	163,329,490	163,329,490	-	-	163,300,508	28,982
Governmental	839,536,428	683,833,440	683,833,440	-	18,019,825	644,721,044	21,092,572
Chilled Water	39,148,676	33,717,355	33,717,355	-	98,619	33,569,001	49,735
Land	2,200,000	-	-	-	-	-	-
Main Replacements	1,355,021,705	1,295,944,775	1,295,944,775	-	16,442,713	1,266,009,412	13,492,651
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	414,827,321	481,264,061	481,264,060	-	17,529,818	448,596,034	15,138,208
Recycle	147,329,639	153,052,775	153,052,775	-	97,760	152,920,374	34,642
Treatment	390,901,773	371,066,704	371,066,704	-	19,550,609	350,268,476	1,247,620
Water Resources	1,554,873,488	1,242,013,939	1,242,013,939	-	25,216,430	1,215,559,888	1,237,621
Plant Contributions	-	4,053,278	4,053,278	-	1,368	1,101,685,906	(1,097,633,996)
Less Contributions - Plant	-	-	-	-	-	(1,101,685,906)	1,101,685,906
Subtotal	5,543,275,887	4,926,326,119	4,926,326,119	-	103,553,578	4,764,066,304	58,706,237
Total	8,368,686,992	7,751,249,986	7,109,325,839	641,924,147	836,139,080	5,332,830,641	940,356,118

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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, 2024

	Actual	Forecast	Above (Below) Forecast	Prior Year	Above (Below) Prior Year
Rainfall - Inches ^(a)					
Current Month	6.72	1.96	Over 100 %	0.69	Over 100 %
Year-to-Date	6.72	1.96	Over 100 %	0.69	Over 100 %
Number of days in month with rain	9			6	
Metered Flows					
SAWS WATER (million gallons):					
Water Pumpage for consumption - Current Month					
Total Water Pumpage	7,145.27			7,494.39	(4.66) %
Less: Water Pumpage for Twin Oaks ASR	0.00			650.87	(100.00) %
Water Pumpage for Consumption	7,145.27			6,843.52	4.41 %
Water Pumpage for consumption - Year-to-date					
Total Water Pumpage	7,145.27			7,494.39	(4.66) %
Less: Water Pumpage for Twin Oaks ASR	0.00			650.87	(100.00) %
Water Pumpage for Consumption	7,145.27			6,843.52	4.41 %
Billed Water Usage (Domestic and Irrigation)					
Current Month	5,602.24	5,367.79	4.37 %	5,288.31	5.94 %
Year-to-Date	5,602.24	5,367.79	4.37 %	5,288.31	5.94 %
SAWS WASTEWATER (millions gallons):					
Total Flows (million gallons)					
Current Month	4,756.64			3,964.90	19.97 %
Year-to-date	4,756.64			3,964.90	19.97 %
Billed Wastewater Usage					
Current Month	4,757.24	4,612.13	3.15 %	4,564.82	4.22 %
Year-to-Date	4,757.24	4,612.13	3.15 %	4,564.82	4.22 %
Average Winter Consumption - Residential (gallons)					
Current Month	5,037	4,816	4.59 %	4,945	1.86 %
Year-to-date	5,037	4,818	4.54 %	4,945	1.86 %
Customer Connections					
SAWS CUSTOMER CONNECTIONS					
Number of Connections (billed accounts)					
Water ^(b)					
ICL	411,098	411,056	0.01 %	408,461	0.65 %
OCL	155,053	155,290	(0.15) %	148,139	4.67 %
Total Current Month	566,151	566,346	(0.03) %	556,600	1.72 %
Year-to-date Average	566,151	566,346	(0.03) %	556,600	1.72 %
Wastewater					
ICL	395,999	396,191	(0.05) %	393,358	0.67 %
OCL	110,387	110,247	0.13 %	104,241	5.90 %
Current Month	506,386	506,438	(0.01) %	497,599	1.77 %
Year-to-date Average	506,386	506,438	(0.01) %	497,599	1.77 %
Total Connections ^(b)					
Current Month	1,072,537	1,072,784	(0.02) %	1,054,199	1.74 %
Year-to-date Average	1,072,537	1,072,784	(0.02) %	1,054,199	1.74 %
SAWS Infrastructure In Service, Cumulative					
Water - Miles of Main	7,781			7,658	1.60 %
Wastewater - Miles of Main	6,001			5,911	1.52 %
Manholes	119,939			117,738	1.87 %
Fire Hydrants	46,487			45,510	2.15 %
Edwards Reservoir Level					
Monthly High	647.1			637.6	9.5 Feet
Monthly Low	636.5			635.6	0.9 Feet
End of Month	645.7			637.0	8.7 Feet

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