San Antonio Water System

CONDENSED
MONTHLY FINANCIAL REPORT
AUGUST 2019

San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
AUGUST 31, 2019

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended August 31, 2019. 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 $50.4 million during the month.
- Operating revenues for the month of $71.0 million were $0.1 million unfavorable to budget but $6.2 million more than a year ago.
- Operating expenses before depreciation for the month of $20.0 million were $9.1 million favorable to budget and $4.5 million less than the prior year.
- Net interest expense was $3.8 million favorable to budget for the month and $0.5 million less than the prior year.
- SAWS' net income before capital contributions for the month of $31.6 million was $13.1 million favorable to budget and $10.3 million more than August 2018.
- Capital contributions for the month were $18.8 million compared to the budget of $11.6 million and $13.1 million in August 2018.

OVERALL FINANCIAL CONDITION

		August 31, 2019
($ in thousands)		
Assets	$	6,503,427
Deferred Outflows of Resources		111,838
Liabilities		(3,286,841)
Deferred Inflows of Resources		(12,794)
Total Net Position	$	3,315,630
Net Investment in Capital Assets	$	2,687,542
Restricted Net Position		286,271
Unrestricted Net Position		341,817
Total Net Position	$	3,315,630

SAWS' total assets and deferred outflows of resources increased $69.7 million primarily due to increases in capital assets as well as additional cash transfers to the debt service fund. Total liabilities and deferred inflows of resources increased $19.3 million largely reflecting an additional $20 million draw under SAWS commercial paper program.

Working capital totaled $478.9 million and includes an operating reserve of $58.4 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 50.1% at August 31, 2019, 49.9% at July 31, 2019 and 47.9% at August 31, 2018.

SAWS' bond ordinance requires SAWS to set rates and charges sufficient to maintain a debt coverage ratio of at least 1.25x the current year annual debt service on outstanding senior lien debt. The following

chart includes SAWS' current year debt coverage ratios for both senior lien and total bonded debt. The improvement in senior lien debt coverage since August 2018 reflects a reduction in senior lien debt service, resulting from the fact that no debt has been issued at the senior lien level since 2012.

Debt Coverage Ratios	8/31/2019	7/31/2019	8/31/2018
Current Year Debt Service - Senior Lien Debt	7.50	7.28	6.54
Current Year Debt Service - Total Debt	2.01	1.95	1.97

As of August 31, 2019, SAWS is in compliance with the terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

RESULTS OF OPERATIONS

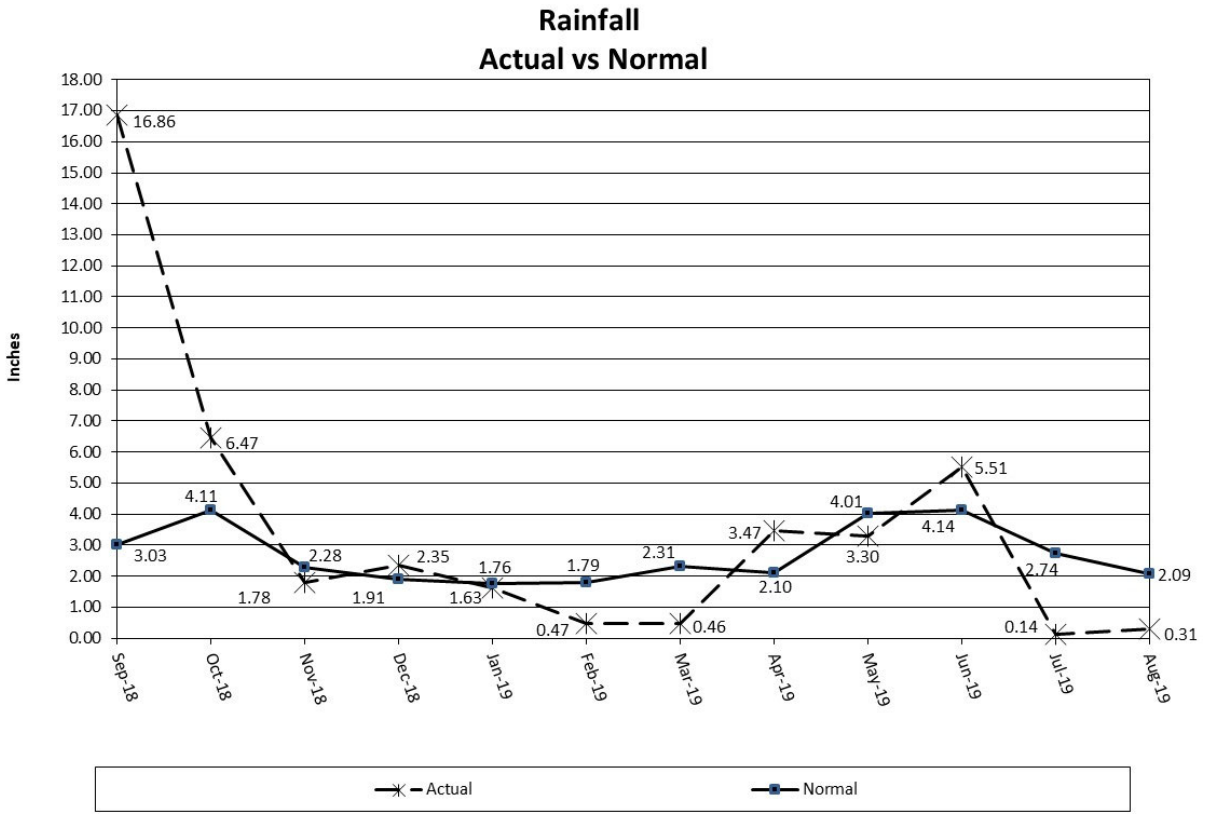
The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of August 2019 with comparisons to both the budget and the prior year.

($ in thousands)	August-19 Actual	Budget*	Fav (Unfav) Variance To Budget	August-18 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues					
Water Supply System	$ 23,871	$ 24,128	$ (257)	$ 20,941	$ 2,930
Water Delivery System	22,856	22,773	83	21,028	1,828
Wastewater System	23,182	23,382	(200)	21,840	1,342
Chilled Water System	1,097	868	229	1,020	77
Total operating revenues	71,006	71,151	(145)	64,829	6,177
Operating Expenses Before Depreciation	20,046	29,132	9,086	24,500	4,454
Depreciation Expense	12,950	12,994	44	12,393	(557)
Total operating expenses	32,996	42,126	9,130	36,893	3,897
Operating Income	38,010	29,025	8,985	27,936	10,074
Miscellaneous Revenues	11	(1)	12	11	-
Investment income	3,350	1,763	1,587	2,579	771
Interest Expense	7,681	9,898	2,217	7,433	(248)
Payments to the City of San Antonio	1,876	1,881	5	1,708	(168)
Other Non-operating Expense	214	460	246	131	(83)
Net Income (Loss) Before Capital Contributions	31,600	18,548	13,052	21,254	10,346
Contributions in Aid of Construction	476	-	476	491	(15)
Capital Recovery Fees	9,607	6,638	2,969	8,739	868
Plant Contributions	8,707	5,000	3,707	3,893	4,814
Total Contributions	18,790	11,638	7,152	13,123	5,667
Change in Net Position	$ 50,390	$ 30,186	$ 20,204	$ 34,377	$ 16,013

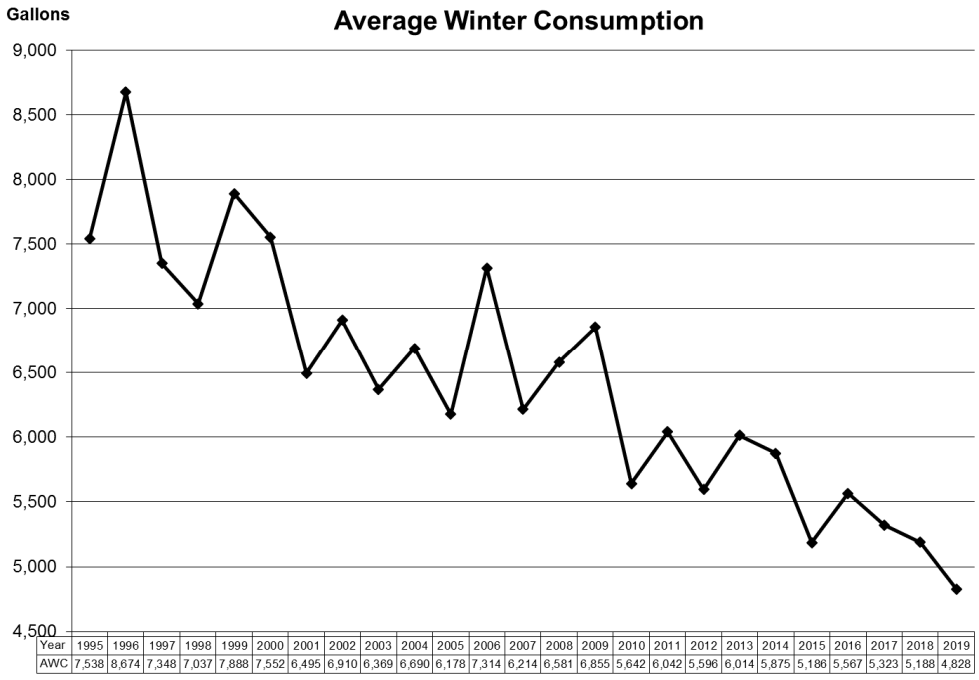
*Budget includes adjustments to certain benefit related costs in order to comply with generally accepted accounting principles. The budget reflected on the Schedule of Sources and Uses reflects these costs on a cash basis, which is utilized for rate-making purposes.

Total operating revenues were $0.1 million unfavorable to budget but $6.2 million more than August 2018. Water delivery and supply revenues of $46.7 million were $0.2 million unfavorable to budget but $4.8 million more than August 2018. Billed usage for the month was consistent with budget.

The primary reason for the increase from last year is a 7.1% increase in usage compared to August 2018 combined with the average water rate adjustment of 1.8% that went into effect February 1, 2019.



Wastewater revenue for the month of $23.2 million was $0.2 million less than budget but $1.3 million more than the prior year. The residential Average Winter Consumption (AWC) of 4,828 gallons that went into effect in April 2019, was 5.1% less than budget and 6.9% less than the AWC in effect in April 2018. An 8.0% wastewater rate increase that went into effect on February 1, 2019 more than offset the impact of the decrease in the AWC from 2018, resulting in the increase in revenues from last year.



Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
AWC	7,538	8,674	7,348	7,037	7,888	7,552	6,495	6,910	6,369	6,690	6,178	7,314	6,214	6,581	6,855	5,642	6,042	5,596	6,014	5,875	5,186	5,567	5,323	5,188	4,828

*Budgeted 2019 AWC = 5,089 gallons

Operating expenses before depreciation of $20.0 million were $9.1 million favorable to budget for the month and $4.5 million less than a year ago. The favorable variance to budget and prior year is primarily due to favorable non-cash Other Post-Employment Benefits (OPEB) expense adjustments recorded during the month related to the completion of the annual OPEB actuarial valuation. The single largest of these adjustments pertained to the favorable trends in claim experience. As a result of these adjustments, OPEB expense was reduced during the month by approximately $6.9 million. It is currently anticipated that another $3.1 million of favorable expense adjustment pertaining to this valuation will be recognized during the next four months.

Investment income for the month was $1.6 million favorable to budget and $0.8 million more than August 2018. The yield on SAWS' investment portfolio was 2.41% for the month compared to the budgeted yield of 2.35% and 1.97% earned on the portfolio a year ago. The favorable variance to budget is primarily due to a $1.4 million favorable mark to market adjustment recorded in August. The favorable variance to last year is primarily due to the mark to market adjustment more than offsetting a decline in investment balances from last year.

Interest expense for the month was $2.2 million favorable to budget but $0.2 million more than August 2018. The conservative nature of the budgeting process, which ensures that current rates are sufficient to support the current year's construction program, contributed to the favorable variance from budget. The increase from the prior year is due to the issuance of additional revenue bonds and the decrease in capitalized interest associated with implementing Governmental Accounting Standards Board (GASB) Statement No. 89, *Accounting for Interest Costs Incurred before the End of a Construction Period*, which is discussed below.

In August 2019, capital contributions included $0.5 million in contributions in aid of construction, $9.6 million in capital recovery fees and $8.7 million in plant contributions from developers. Impact fees and plant contributions can vary significantly from month-to-month but are an indication of development activity in the San Antonio region. Growth in the number of customer connections averaged 1.9% over the last 12 months (September 2018 - August 2019) and 1.6% for the preceding 12 month period (September 2017 - August 2018).

CASH FLOWS

Cash and cash equivalents increased $18.6 million during August 2019. Cash inflows during the month included $36.1 million from operations, $20 million from the issuance of commercial paper and $9.6 million in proceeds from developers. Cash outflows for the month consisted primarily of $44.4 million spent on the acquisition and construction of property, plant and equipment.

The following table summarizes the Capital Improvement Programs (CIP) from 2017 through 2019. In order to fully execute the planned CIP, SAWS is projected to award $246.7 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $447.5 million at August 31, 2019.

($ in millions) Plan Year	Original Plan	Revised Plan	Commitments	Percent Committed
CY2019	$ 377.3	$ 356.9	$ 158.6	44.4%
CY2018	391.4	430.5	403.5	93.7%
CY2017	367.5	349.4	339.6	97.2%
	$ 1,136.2	$ 1,136.8	$ 901.7	79.3%

CAPITALIZED INTEREST

Effective January 1, 2019, SAWS implemented GASB Statement No. 89, *Accounting for Interest Costs Incurred before the End of a Construction Period.* GASB Statement No. 89 requires that interest expense associated with the construction of capital assets be recognized as an expense of the period. Previously, GASB required interest costs to be capitalized and included in the historical cost of a capital asset. SAWS capitalized $6.6 million of interest charges during the twelve months ended December 2018. Based on the requirements of GASB Statement No. 89, SAWS is applying this change prospectively.

Respectfully submitted,

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

CONDENSED
MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
August 31, 2019

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San Antonio Water System
STATEMENT OF NET POSITION
August 31, 2019

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	**2019**	**2018**
Cash and cash equivalents	$ 120,031,905	$ 49,513,483
Investments	322,270,685	417,877,230
Accrued interest receivable	3,041,458	3,183,351
Accounts receivable - net of allowance for uncollectable accounts of $6,078,161 and $11,476,375 respectively	74,493,079	62,941,289
Inventory - materials and supplies	5,640,738	5,874,528
Prepaid expenses	4,125,591	4,318,590
Total current unrestricted assets	529,603,456	543,708,471
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	65,182,148	8,011,254
Investments	4,111,478	59,168,235
Construction Funds		
Investments	18,732,701	15,059,362
Operating Reserve - System Fund	58,407,758	56,641,975
Total current restricted assets	146,434,085	138,880,826
Total current assets	676,037,541	682,589,297
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	5,683,835	1,579,320
Investments	54,630,560	84,852,874
Construction funds:		
Cash and cash equivalents	142,082,145	73,989,498
Investments	163,144,997	228,934,228
CAPITAL ASSETS		
Utility plant in service	6,722,006,490	6,447,445,571
Less allowance for depreciation	2,164,654,495	2,071,363,965
	4,557,351,995	4,376,081,606
Land, water rights and other intangible assets	365,577,460	363,480,647
Construction in Progress	538,917,990	420,862,582
Total capital assets	5,461,847,445	5,160,424,835
TOTAL ASSETS	6,503,426,523	6,232,370,052
DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	35,036,914	43,945,437
Deferred outflows - pension & OPEB plans	61,947,295	40,048,691
Derivative Instrument	14,854,688	8,559,559
TOTAL DEFERRED OUTFLOWS OF RESOURCES	111,838,897	92,553,687
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	$ 6,615,265,420	$ 6,324,923,739

San Antonio Water System
STATEMENT OF NET POSITION - continued
August 31, 2019

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2019	2018
CURRENT LIABILITIES		
Accounts payable	$ 19,731,558	$ 20,824,393
Customers' deposits	16,028,833	15,320,804
Third party billing collections payable	1,333,922	1,292,463
Accrued vacation pay	6,575,541	6,347,007
Accrued payroll and benefits	2,088,888	1,673,269
Accrued claims payable	5,180,148	4,940,344
Accrued stormwater services	3,897,313	3,753,004
Health Insurance Payable	2,635,932	1,537,970
Sundry payables and deferred income	2,020,162	4,163,368
Total current unrestricted liabilities	59,492,297	59,852,622
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	32,843,718	34,521,762
Construction funds:		
Contract retainage payable	18,161,869	13,115,082
Sundry payables	570,832	1,944,280
Revenue bonds payable within one year	86,115,000	87,060,001
Total current restricted liabilities	137,691,419	136,641,125
Total current liabilities	197,183,716	196,493,747
LONG-TERM LIABILITIES		
Accrued vacation payable	4,320,771	4,122,231
Long-term unfunded post-retirement obligations	82,051,311	90,667,535
Net pension liability	80,596,681	51,453,042
Derivative Instrument	17,809,547	11,861,031
Commercial paper notes	271,815,000	168,695,000
Revenue bonds payable after one year	2,456,569,998	2,544,154,999
Unamortized premium	177,282,213	212,264,659
Less unamortized discount	(787,779)	(829,856)
Total long-term liabilities	3,089,657,742	3,082,388,641
Total Liabilities	3,286,841,458	3,278,882,388
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pension & OPEB plans	12,794,059	18,821,645
TOTAL DEFERRED INFLOWS	12,794,059	18,821,645
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	3,299,635,517	3,297,704,033
NET POSITION		
Restricted:		
Net investment in capital assets	2,687,541,621	2,330,846,533
Restricted for construction	163,972,766	206,072,115
Restricted for debt service	36,449,908	32,657,724
Restricted for debt service reserve	27,441,268	53,619,885
Restricted for operating reserve	58,407,758	56,641,975
Total Restricted Net Position	2,973,813,321	2,679,838,232
Unrestricted Net Position	341,816,582	347,381,474
TOTAL NET POSITION	$ 3,315,629,903	$ 3,027,219,706

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Eight months ended August 2019

	2019 YTD Actual	2019 YTD Budget*	2018 YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
Water Resources - Misc.	$ 1,403,139	$ 2,093,584	$ 1,640,807	$ (690,445)	$ (237,668)
Water Supply Fee	101,889,644	111,274,961	105,823,301	(9,385,317)	(3,933,657)
EAA/TCEQ Fee	16,075,426	17,047,535	16,621,898	(972,109)	(546,472)
Recycle Water	3,873,320	3,792,591	3,819,625	80,729	53,695
Stormwater	3,480,920	3,469,328	3,480,871	11,592	49
Metered Water	141,721,382	146,966,968	145,691,717	(5,245,586)	(3,970,335)
Conservation Metered Water	7,169,599	6,887,364	7,945,671	282,235	(776,072)
Wastewater service charges	183,867,613	182,640,284	171,747,372	1,227,329	12,120,241
Chilled water	6,806,486	6,943,568	7,302,652	(137,082)	(496,166)
Less: Uncollectible accounts	(3,541,647)	(3,348,128)	(3,516,871)	(193,519)	(24,776)
Total operating revenues	462,745,882	477,768,055	460,557,043	(15,022,173)	2,188,839
Operating expenses:					
Salaries and fringe benefits	107,208,504	108,015,814	98,820,516	807,310	(8,387,988)
Contractual services	107,103,671	119,365,752	107,878,368	12,262,081	774,697
Materials & supplies	17,031,900	15,959,214	15,101,795	(1,072,686)	(1,930,105)
Other charges	2,581,115	7,721,664	5,816,633	5,140,549	3,235,518
Capitalized cost	(20,624,507)	(19,771,872)	(20,850,700)	852,635	(226,193)
Total operating expenses before depreciation	213,300,683	231,290,572	206,766,612	17,989,889	(6,534,071)
Depreciation expense	102,474,135	102,307,735	103,004,065	(166,400)	529,930
Total operating expenses	315,774,818	333,598,307	309,770,677	17,823,489	(6,004,141)
Operating income (loss)	146,971,064	144,169,748	150,786,366	2,801,316	(3,815,302)
Non-operating revenues:					
Miscellaneous revenue	1,853,435	1,748,269	1,877,736	105,166	(24,301)
Interest earned	17,933,189	14,100,000	10,250,084	3,833,189	7,683,105
Gain/(Loss) on Investments - Mark to Market	5,013,077	-	(847,472)	5,013,077	5,860,549
Total non-operating revenues	24,799,701	15,848,269	11,280,348	8,951,432	13,519,353
Non-operating expenses:					
Debt issuance costs	1,094,862	1,979,376	1,720,947	884,514	626,085
Other financing charges	1,634,848	1,622,728	1,587,591	(12,120)	(47,257)
Interest expense:					
Revenue bonds and commercial paper	77,769,861	91,555,242	74,546,786	13,785,381	(3,223,075)
Capitalized interest	-	-	(3,513,241)	-	(3,513,241)
Amortized discount/premiums/Loss on refunding	(11,858,081)	(12,372,613)	(11,819,625)	(514,532)	38,456
Loss (gain) on defeased debt	663,610	-	-	(663,610)	(663,610)
Loss (gain) on sale of fixed assets	(591,348)	-	(749,844)	591,348	(158,496)
Transfers to GKDA	58,825	81,600	62,159	22,775	3,334
Transfers to City of San Antonio	12,339,940	12,679,135	12,112,641	339,195	(227,299)
Total non-operating expenses	81,112,517	95,545,468	73,947,414	14,432,951	(7,165,103)
Net income (loss) before capital contributions	90,658,248	64,472,549	88,119,300	26,185,699	2,538,948
Capital contributions:					
Contributions in aid of construction	5,993,021	-	2,748,909	5,993,021	3,244,112
Capital recovery fees	64,253,636	49,535,834	57,320,563	14,717,802	6,933,073
Plant contributions	47,902,901	40,000,000	42,086,073	7,902,901	5,816,828
Total capital contributions	118,149,558	89,535,834	102,155,545	28,613,724	15,994,013
CHANGE IN NET POSITION	208,807,806	154,008,383	190,274,845	54,799,423	18,532,961
NET POSITION, beginning balances	3,106,822,097	3,106,822,097	2,836,944,861		
NET POSITION, ending balances	$ 3,315,629,903	$ 3,260,830,480	$ 3,027,219,706		

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

San Antonio Water System
STATEMENT OF CASH FLOWS
Eight months ended August 2019

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 454,783,373	$ 471,291,082
Cash paid to vendors for operations	(141,172,557)	(136,465,021)
Cash paid to employees for services	(89,377,431)	(86,682,601)
Net cash provided by operating activities	224,233,385	248,143,460
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(8,567,597)	(8,135,187)
Payments to other entities	(66,938)	(72,590)
Net cash used for noncapital financing activities	(8,634,535)	(8,207,777)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	708,601	909,638
Proceeds from developers for plant construction	64,253,636	57,320,564
Proceeds from contributions in aid of construction	5,993,021	4,517,712
Payments for the acquistion and construction of plant and equipment	(278,645,898)	(197,145,782)
Proceeds from commercial paper	60,000,000	20,000,000
Payment for retirement of commercial paper	(3,880,000)	(129,365,000)
Proceeds from revenue bonds	167,905,069	248,469,559
Payment for retirement/refunding of revenue bonds	(87,060,002)	(125,630,000)
Payment for cash defeasance of bonds	(178,933,356)	-
Payment of interest on commercial paper	(3,628,600)	(3,557,279)
Payment of interest on revenue bonds	(56,777,355)	(52,327,153)
Payment for bond issue and cash defeasance costs	(1,094,862)	(1,720,947)
Payment for finance charges	(1,491,982)	(1,170,588)
Net cash used for capital and related financing activities	(312,651,728)	(179,699,276)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(118,774,420)	(514,905,568)
Maturity of investments	398,255,619	446,781,974
Interest income	20,562,116	11,280,270
Net cash provided (used) by investing activities	300,043,315	(56,843,324)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	202,990,437	3,393,083
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	129,989,596	129,700,472
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	$ 332,980,033	$ 133,093,555

San Antonio Water System
STATEMENT OF CASH FLOWS
Eight months ended August 2019

	2019	2018
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	$ 120,031,905	$ 49,513,483
Restricted		
Debt Service Fund	65,182,148	8,011,254
Reserve Fund	5,683,835	1,579,320
Construction Fund	142,082,145	73,989,498
	$ 332,980,033	$ 133,093,555
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	$ 146,971,064	$ 150,786,366
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(3,764,230)	(3,967,023)
Provision for uncollectible accounts	3,541,647	3,516,871
Charge-off prior year construction expenditures to operating expense	-	1,169,630
Depreciation expense	102,474,135	103,004,065
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(8,779,662)	9,027,364
(Increase)/Decrease in inventory	182,006	(318,332)
(Increase)/Decrease in prepaid expenses	547,623	(401,167)
(Decrease)/Increase in accounts payable	(12,475,976)	(8,383,876)
(Decrease)/Increase in amount due for third party collections	48,947	104,096
(Decrease)/Increase in accrued vacation payable	1,083,568	925,021
(Decrease)/Increase in accrued payroll and benefits	(2,876,768)	(3,101,297)
(Decrease)/Increase in claims payables	239,804	257,283
(Decrease)/Increase in accrued stormwater services	18,926	15,473
(Decrease)/Increase in health claims payables	16,392	(329,123)
Decrease/(Increase) in deferred outflows - pension & OPEB plans	(28,536,965)	8,044,869
(Decrease)/Increase in deferred inflows - pension & OPEB plans	(11,053,594)	16,494,054
(Decrease)/Increase in unfunded post-retirement obligations	35,548,619	(30,868,072)
(Decrease)/Increase in sundry payables and accruals	589,561	981,631
(Decrease)/Increase in customers' deposits	458,288	1,185,627
Total Adjustments	77,262,321	97,357,094
Net cash provided by operating activities	$ 224,233,385	$ 248,143,460

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended August 2019

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.	$ 210,932	$ -	$ -	$ -	$ 210,932	$ 261,698	$ (50,766)	-19.40%
Water Supply Fee	18,730,360	-	-	-	18,730,360	19,007,511	(277,151)	-1.46%
EAA/TCEQ Pass Through Fees	2,387,068	146,282	40,386	-	2,573,736	2,608,580	(34,844)	-1.34%
Recycled water system	615,817	-	-	-	615,817	556,078	59,739	10.74%
Stormwater	435,117	-	-	-	435,117	433,666	1,451	0.33%
Metered Water - Conservation	1,325,215	-	-	-	1,325,215	1,220,703	104,512	8.56%
Metered Water - Water Delivery	-	23,453,877	-	-	23,453,877	23,345,336	108,541	0.46%
Affordability Discount Program	(116,742)	(117,082)	(268,234)	-	(502,058)	(497,055)	(5,003)	-1.01%
Wastewater System	-	-	23,059,779	-	23,059,779	23,145,377	(85,598)	-0.37%
Wastewater Surcharge	-	-	542,004	-	542,004	619,725	(77,721)	-12.54%
Chilled water	-	-	-	1,097,191	1,097,191	867,946	229,245	26.41%
Operating Transfer	469,166	(469,166)	-	-	-	-	-	0.00%
Less: Uncollectible Accounts	(186,352)	(158,144)	(191,768)	-	(536,264)	(418,516)	(117,748)	28.13%
Total operating revenues	23,870,581	22,855,767	23,182,167	1,097,191	71,005,706	71,151,049	(145,343)	-0.20%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	444,270	538,148	598,515	14,706	1,595,639	1,617,563	(21,924)	-1.36%
Interest earned on Project Fund	46,011	39,310	234,033	1,038	320,392	144,938	175,454	121.05%
Total non-operating revenues	490,281	577,458	832,548	15,744	1,916,031	1,762,501	153,530	8.71%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	3,612,624	2,425,331	3,569,809	-	9,607,764	6,637,683	2,970,081	44.75%
Contributions in aid of construction	-	476,253	-	-	476,253	-	476,253	0.00%
Total capital contributions	3,612,624	2,901,584	3,569,809	-	10,084,017	6,637,683	3,446,334	51.92%
TOTAL SOURCES OF FUNDS	$ 27,973,486	$ 26,334,809	$ 27,584,524	$ 1,112,935	$ 83,005,754	$ 79,551,233	$ 3,454,521	4.34%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,764,054	$ 5,199,044	$ 5,583,886	$ 135,382	$ 13,682,366	$ 13,424,406	$ (257,960)	-1.92%
Contractual services	7,483,109	343,086	3,815,471	684,381	12,326,047	15,224,866	2,898,819	19.04%
Materials and supplies	265,874	685,290	1,007,733	75,390	2,034,287	2,007,954	(26,333)	-1.31%
Other charges	168,244	227,120	278,798	15,332	689,494	954,416	264,922	27.76%
Capitalized cost	(378,083)	(1,126,312)	(918,418)	(7,193)	(2,430,006)	(2,479,569)	(49,563)	2.00%
Total operation and maintenance	10,303,198	5,328,228	9,767,470	903,292	26,302,188	29,132,073	2,829,885	9.71%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	0.00%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,671,022	3,231,956	3,678,795	68,491	8,650,264	10,513,257	1,862,993	17.72%
Retirement of bonds	1,426,966	2,756,579	2,805,457	105,832	7,094,834	8,067,954	973,120	12.06%
Subordinate lien debt:								
Interest costs	146,492	23,006	54,131	34,277	257,906	273,122	15,216	5.57%
Retirement of bonds	191,938	30,143	70,923	44,910	337,914	333,056	(4,858)	-1.46%
Net variable interest - swap	(3,228)	(507)	(1,193)	(756)	(5,684)	-	5,684	0.00%
Commercial paper notes	31,533	137,072	60,775	1,163	230,543	658,026	427,483	64.96%
Other Debt Expense	51,381	63,699	81,687	7,590	204,357	202,841	(1,516)	-0.75%
Total debt requirements	3,516,104	6,241,948	6,750,575	261,507	16,770,134	20,048,256	3,278,122	16.35%
TRANSFER TO THE CITY'S GENERAL FUND	573,484	630,745	642,078	30,021	1,876,328	1,880,607	4,279	0.23%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	3,658,635	2,940,894	3,803,842	1,038	10,404,409	6,782,621	3,621,788	53.40%
UNRESTRICTED	9,922,065	11,192,994	6,620,559	(82,923)	27,652,695	21,707,676	5,945,019	27.39%
Total amount available for R&R Funds	13,580,700	14,133,888	10,424,401	(81,885)	38,057,104	28,490,297	9,566,807	33.58%
TOTAL USES OF FUNDS	$ 27,973,486	$ 26,334,809	$ 27,584,524	$ 1,112,935	$ 83,005,754	$ 79,551,233	$ 3,454,521	4.34%

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

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Eight months ended August 2019

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 1,403,139	$ -	$ -	$ -	$ 1,403,139	$ 2,093,584	$ (690,445)	-32.98%
Water Supply Fee	99,035,641	-	-	-	99,035,641	108,437,612	(9,401,971)	-8.67%
EAA/TCEQ Pass Through Fees	14,601,170	1,155,279	318,977	-	16,075,426	17,047,535	(972,109)	-5.70%
Recycled water system	3,873,320	-	-	-	3,873,320	3,792,591	80,729	2.13%
Stormwater	3,480,920	-	-	-	3,480,920	3,469,328	11,592	0.33%
Metered Water - Conservation	7,169,599	-	-	-	7,169,599	6,887,364	282,235	4.10%
Metered Water - Water Delivery	-	146,376,664	-	-	146,376,664	151,636,285	(5,259,621)	-3.47%
Affordability Discount Program	(899,330)	(901,949)	(2,066,366)	-	(3,867,645)	(3,888,597)	20,952	0.54%
Wastewater System	-	-	181,646,040	-	181,646,040	180,713,878	932,162	0.52%
Wastewater Surcharge	-	-	4,287,939	-	4,287,939	3,983,035	304,904	7.66%
Chilled water	-	-	-	6,806,486	6,806,486	6,943,568	(137,082)	-1.97%
Operating Transfer	3,753,333	(3,753,333)	-	-	-	-	-	0.00%
Less: Uncollectible Accounts	(1,230,722)	(1,044,432)	(1,266,493)	-	(3,541,647)	(3,348,128)	(193,519)	5.78%
Total operating revenues	131,187,070	141,832,229	182,920,097	6,806,486	462,745,882	477,768,055	(15,022,173)	-3.14%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	4,884,179	4,921,815	6,493,456	120,788	16,420,238	14,688,773	1,731,465	11.79%
Interest earned on Project Fund	466,015	395,238	2,495,773	9,360	3,366,386	1,159,504	2,206,882	190.33%
Total non-operating revenues	5,350,194	5,317,053	8,989,229	130,148	19,786,624	15,848,277	3,938,347	24.85%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	25,127,372	16,981,776	22,144,488	-	64,253,636	49,535,834	14,717,802	29.71%
Contributions in aid of construction	-	5,993,021	-	-	5,993,021	-	5,993,021	0.00%
Total capital contributions	25,127,372	22,974,797	22,144,488	-	70,246,657	49,535,834	20,710,823	41.81%
TOTAL SOURCES OF FUNDS	$ 161,664,636	$ 170,124,079	$ 214,053,814	$ 6,936,634	$ 552,779,163	$ 543,152,166	$ 9,626,997	1.77%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 22,722,029	$ 40,046,570	$ 44,201,792	$ 1,080,295	$ 108,050,686	$ 108,015,814	$ (34,872)	-0.03%
Contractual services	60,393,286	18,548,718	24,751,414	3,410,253	107,103,671	119,365,752	12,262,081	10.27%
Materials and supplies	1,925,351	5,541,420	9,205,215	359,914	17,031,900	15,959,214	(1,072,686)	-6.72%
Other charges	1,412,331	1,901,142	2,341,692	125,705	5,780,870	7,721,664	1,940,794	25.13%
Capitalized cost	(3,077,177)	(9,702,157)	(7,783,269)	(61,905)	(20,624,508)	(19,771,872)	852,636	-4.31%
Total operation and maintenance	83,375,820	56,335,693	72,716,844	4,914,262	217,342,619	231,290,572	13,947,953	6.03%
OPERATING RESERVE REQUIREMENT	(483,131)	955,693	1,181,552	111,668	1,765,782	1,498,762	(267,020)	-17.82%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	14,429,918	26,314,898	32,529,226	570,593	73,844,635	84,106,058	10,261,423	12.20%
Retirement of bonds	14,469,888	20,971,423	22,108,823	834,988	58,385,122	64,543,634	6,158,512	9.54%
Subordinate lien debt:								
Interest cost	1,126,103	176,852	416,105	263,492	1,982,552	2,184,976	202,424	9.26%
Retirement of bonds	1,502,376	235,944	555,146	351,533	2,644,999	2,664,448	19,449	0.73%
Net variable interest - swap	8,950	1,403	3,311	2,092	15,756	-	(15,756)	100.00%
Commercial paper notes	317,703	1,025,204	572,286	11,723	1,926,916	5,264,208	3,337,292	63.40%
Other Debt Expense	411,043	509,591	653,500	60,725	1,634,859	1,622,728	(12,131)	-0.75%
Total debt requirements	32,265,981	49,235,315	56,838,397	2,095,146	140,434,839	160,386,052	19,951,213	12.44%
TRANSFER TO THE CITY'S GENERAL FUND	3,092,120	3,967,259	5,093,525	187,036	12,339,940	12,679,135	339,195	2.68%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	25,593,387	23,370,035	24,640,261	9,360	73,613,043	50,695,338	22,917,705	45.21%
UNRESTRICTED	17,820,459	36,260,084	53,583,235	(380,838)	107,282,940	86,602,307	20,680,633	23.88%
Total amount available for R&R Funds	43,413,846	59,630,119	78,223,496	(371,478)	180,895,983	137,297,645	43,598,338	31.75%
TOTAL USES OF FUNDS	$ 161,664,636	$ 170,124,079	$ 214,053,814	$ 6,936,634	$ 552,779,163	$ 543,152,166	$ 9,626,997	1.77%

*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 August 2019

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 210,932	$ -	$ -	$ -	$ 210,932	$ 261,698	$ (50,766)	-19.40%
Water Supply Fee	18,730,360	-	-	-	18,730,360	19,007,511	(277,151)	-1.46%
EAA Fee	2,387,068	-	-	-	2,387,068	2,414,257	(27,189)	-1.13%
Recycled water system	-	615,817	-	-	615,817	556,078	59,739	10.74%
Stormwater	-	-	-	435,117	435,117	433,666	1,451	0.33%
Metered Water - Conservation	-	-	1,325,215	-	1,325,215	1,220,703	104,512	8.56%
Affordability Discount Program	(116,742)	-	-	-	(116,742)	(114,498)	(2,244)	-1.96%
Operating Transfer	469,166	-	-	-	469,166	469,166	-	0.00%
Less: Uncollectible Accounts	(138,571)	(4,022)	(7,561)	(36,198)	(186,352)	(120,669)	(65,683)	54.43%
Total operating revenues	21,542,213	611,795	1,317,654	398,919	23,870,581	24,127,912	(257,331)	-1.07%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	432,899	6,284	3,337	1,750	444,270	449,438	(5,168)	-1.15%
Interest earned on Project Fund & R&R Funds	46,011	-	-	-	46,011	79,313	(33,302)	-41.99%
Total non-operating revenues	478,910	6,284	3,337	1,750	490,281	528,751	(38,470)	-7.28%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	3,612,624	-	-	-	3,612,624	2,501,366	1,111,258	44.43%
Total capital contributions	3,612,624	-	-	-	3,612,624	2,501,366	1,111,258	44.43%
TOTAL SOURCES OF FUNDS	$ 25,633,747	$ 618,079	$ 1,320,991	$ 400,669	$ 27,973,486	$ 27,158,029	$ 815,457	3.00%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,057,573	$ 95,057	$ 338,180	$ 273,244	$ 2,764,054	$ 2,927,766	$ 163,712	5.59%
Contractual services	6,971,305	107,671	290,188	113,945	7,483,109	7,653,236	170,127	2.22%
Materials and supplies	244,474	6,160	9,334	5,906	265,874	302,365	36,491	12.07%
Other charges	123,668	7,357	24,221	12,998	168,244	233,498	65,254	0.00%
Capitalized cost	(332,301)	(19,461)	(16,898)	(9,423)	(378,083)	(333,377)	44,706	-13.41%
Total operation and maintenance	9,064,719	196,784	645,025	396,670	10,303,198	10,783,488	480,290	4.45%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	0.00%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,470,120	200,902	-	-	1,671,022	1,887,192	216,170	11.45%
Retirement of bonds	1,021,669	405,297	-	-	1,426,966	1,843,085	416,119	22.58%
Subordinate lien debt:								
Interest costs	132,569	13,923	-	-	146,492	155,135	8,643	5.57%
Retirement of bonds	173,694	18,244	-	-	191,938	189,178	(2,760)	-1.46%
Net variable interest - swap	(2,921)	(307)	-	-	(3,228)	-	3,228	100.00%
Commercial Paper Notes	31,533	-	-	-	31,533	87,120	55,587	63.81%
Other Debt Expense	49,309	2,072	-	-	51,381	51,202	(179)	-0.35%
Total debt requirements	2,875,973	640,131	-	-	3,516,104	4,212,912	696,808	16.54%
TRANSFER TO THE CITY'S GENERAL FUND	528,877	8,940	35,667	-	573,484	579,443	5,959	1.03%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	3,658,635	-	-	-	3,658,635	2,580,679	1,077,956	41.77%
UNRESTRICTED	9,505,543	(227,776)	640,299	3,999	9,922,065	9,001,507	920,558	10.23%
Total amount available for R&R Funds	13,164,178	(227,776)	640,299	3,999	13,580,700	11,582,186	1,998,514	17.26%
TOTAL USES OF FUNDS	$ 25,633,747	$ 618,079	$ 1,320,991	$ 400,669	$ 27,973,486	$ 27,158,029	$ 815,457	3.00%

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

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Eight months ended August 2019

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 1,403,139	$ -	$ -	$ -	$ 1,403,139	$ 2,093,584	$ (690,445)	-32.98%
Water Supply Fee	99,035,641	-	-	-	99,035,641	108,437,612	(9,401,971)	-8.67%
EAA Fee	14,601,170	-	-	-	14,601,170	15,492,951	(891,781)	-5.76%
Recycled water system	-	3,873,320	-	-	3,873,320	3,792,591	80,729	2.13%
Stormwater	-	-	-	3,480,920	3,480,920	3,469,328	11,592	0.33%
Metered Water - Conservation	-	-	7,169,599	-	7,169,599	6,887,364	282,235	4.10%
Affordability Discount Program	(899,332)	-	-	-	(899,332)	(915,984)	16,652	1.82%
Operating Transfer	3,753,333	-	-	-	3,753,333	3,753,333	-	0.00%
Less: Uncollectible Accounts	(915,162)	(26,562)	(49,937)	(239,061)	(1,230,722)	(965,352)	(265,370)	-27.49%
Total operating revenues	116,978,789	3,846,758	7,119,662	3,241,859	131,187,068	142,045,427	(10,858,359)	-7.64%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	4,776,997	69,473	24,734	12,975	4,884,179	4,048,611	835,568	20.64%
Interest earned on Project Fund & R&R Funds	466,015	-	-	-	466,015	634,504	(168,489)	100.00%
Total non-operating revenues	5,243,012	69,473	24,734	12,975	5,350,194	4,683,115	667,079	14.24%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	25,127,372	-	-	-	25,127,372	18,667,244	6,460,128	34.61%
Total capital contributions	25,127,372	-	-	-	25,127,372	18,667,244	6,460,128	34.61%
TOTAL SOURCES OF FUNDS	$ 147,349,173	$ 3,916,231	$ 7,144,396	$ 3,254,834	$ 161,664,634	$ 165,395,786	$ (3,731,152)	-2.26%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 16,839,043	$ 728,217	$ 2,929,519	$ 2,225,250	$ 22,722,029	$ 23,594,041	$ 872,012	3.70%
Contractual services	56,549,210	597,280	2,398,497	848,299	60,393,286	60,487,230	93,944	0.16%
Materials and supplies	1,709,767	56,921	74,132	84,531	1,925,351	2,497,585	572,234	22.91%
Other charges	1,038,557	60,846	204,130	108,798	1,412,331	1,889,950	477,619	100.00%
Capitalized cost	(2,707,841)	(163,083)	(121,766)	(84,487)	(3,077,177)	(2,667,517)	409,660	-15.36%
Total operation and maintenance	73,428,736	1,280,181	5,484,512	3,182,391	83,375,820	85,801,289	2,425,469	2.83%
OPERATING RESERVE REQUIREMENT	(520,289)	49,412	(53,776)	41,522	(483,131)	491,040	974,171	198.39%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	12,694,297	1,735,621	-	-	14,429,918	15,097,538	667,620	4.42%
Retirement of bonds	9,802,840	4,667,048	-	-	14,469,888	14,744,682	274,794	1.86%
Subordinate lien debt:								
Interest costs	1,019,070	107,033	-	-	1,126,103	1,241,080	114,977	9.26%
Retirement of bonds	1,359,574	142,802	-	-	1,502,376	1,513,424	11,048	0.73%
Net variable interest - swap	8,099	851	-	-	8,950	-	(8,950)	100.00%
Commercial paper notes	317,703	-	-	-	317,703	696,960	379,257	54.42%
Other Debt Expense	394,466	16,577	-	-	411,043	409,616	(1,427)	-0.35%
Total debt requirements	25,596,049	6,669,932	-	-	32,265,981	33,703,300	1,437,319	4.26%
TRANSFER TO THE CITY'S GENERAL FUND	2,855,466	43,755	192,899	-	3,092,120	3,362,308	270,188	8.04%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	25,593,387	-	-	-	25,593,387	19,301,748	6,291,639	100.00%
UNRESTRICTED	20,395,824	(4,127,049)	1,520,761	30,921	17,820,457	22,736,101	(4,915,644)	-21.62%
Total amount available for R&R Funds	45,989,211	(4,127,049)	1,520,761	30,921	43,413,844	42,037,849	1,375,995	3.27%
TOTAL USES OF FUNDS	$ 147,349,173	$ 3,916,231	$ 7,144,396	$ 3,254,834	$ 161,664,634	$ 165,395,786	$ (3,731,152)	-2.26%

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

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Eight Months Ended August 31, 2019

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 - Salaries	$107,238,163	$ 8,945,439	$ 8,996,433	$ 69,087,836	$ 71,252,432	2,164,596	3.0%
511140 - Overtime Pay	5,486,480	709,037	448,863	5,142,639	3,684,683	(1,457,956)	-39.6%
511150 - On-Call Pay	638,838	58,828	53,341	501,506	424,891	(76,615)	-18.0%
511160 - Employee Insurance	17,047,062	1,481,715	1,420,588	11,777,345	11,344,301	(433,044)	-3.8%
511162 - Retirement	22,491,501	1,982,331	1,880,182	15,115,274	15,048,708	(66,567)	-0.4%
511164 - Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%
511166 - Personal Leave Buyback	950,000	-	-	-	-	-	0.0%
511168 - Accrued Vacation leave	1,200,000	(119,983)	-	1,326,088	1,200,000	(126,088)	-10.5%
511170 - Incentive Pay	60,800	-	-	100,000	60,800	(39,200)	-64.5%
511175 - Other Post Employment Benef	7,500,000	625,000	625,000	5,000,000	5,000,000	-	0.0%
Salaries and Fringe Benefits Total	**162,682,844**	**13,682,368**	**13,424,406**	**108,050,687**	**108,015,815**	**(34,872)**	**0.0%**
CONTRACTUAL SERVICES							
511210 - Operating Expense	1,569,426	94,812	113,220	1,030,116	1,068,025	37,909	3.6%
511211 - Rental of Facilities	350,655	25,032	29,088	129,386	234,300	104,914	44.8%
511212 - Alarm and Security	1,938,649	150,022	161,554	1,306,585	1,292,434	(14,151)	-1.1%
511214 - Uniforms and Shoe Allowance	431,811	37,760	32,453	277,335	304,677	27,342	9.0%
511216 - Catering Svcs and Luncheons	108,981	6,723	6,524	92,560	66,267	(26,293)	-39.7%
511218 - Project Agua Assistance	400,000	4,096	33,333	274,685	266,668	(8,017)	-3.0%
511219 - Conservation Programs	3,642,153	132,694	112,917	1,477,859	1,992,285	514,426	25.8%
511220 - Maintenance Expense	21,909,349	(301,478)	1,545,692	11,187,231	14,798,507	3,611,276	24.4%
511221 - Street Cut Permit Admin Fee	850,629	66,057	70,886	447,090	567,086	119,996	21.2%
511222 - St Pave/Repair Fee	1,800,545	169,781	150,046	653,999	1,200,364	546,365	45.5%
511224 - Auto and Equip. Maintenance	1,490,000	222,172	124,167	1,162,390	993,332	(169,058)	-17.0%
511225 - Damage Repair	178,740	5,951	14,895	78,339	119,160	40,821	34.3%
511230 - Equipment Rental Charges	305,120	31,029	23,877	336,340	204,963	(131,377)	-64.1%
511240 - Travel	208,522	13,243	12,381	140,399	135,102	(5,298)	-3.9%
511245 - Training	732,750	47,225	24,234	318,680	328,737	10,057	3.1%
511247 - Conferences	99,212	7,110	5,955	32,151	73,384	41,233	56.2%
511250 - Memberships and Subscriptior	438,032	25,590	15,514	330,412	331,212	799	0.2%
511260 - Utilities	31,443,763	3,076,383	3,274,431	18,984,686	20,944,202	1,959,516	9.4%
511261 - Water Options	44,168,695	3,849,960	3,416,374	32,586,518	28,611,460	(3,975,059)	-13.9%
511265 - Ground Water District Pay	24,406,627	2,028,636	2,086,731	15,812,174	16,234,297	422,122	2.6%
511270 - Mail and Parcel Post	2,289,135	188,118	191,370	1,384,375	1,526,856	142,481	9.3%
511280 - Telemetering Charges	3,360	174	280	1,202	2,240	1,038	46.4%
511310 - Educational Assistance	76,553	13,906	5,070	61,547	46,441	(15,105)	-32.5%
511312 - Contractual Prof Svcs	28,726,640	1,267,369	2,600,608	11,054,512	18,633,056	7,578,544	40.7%
511313 - Inspect and Assessment Fees	2,286,101	182,857	189,234	1,401,324	1,525,056	123,732	8.1%
511315 - Temporary Employees	544,992	118,988	54,999	756,670	379,995	(376,675)	-99.1%
511320 - Legal Services	3,390,000	307,816	282,498	1,083,101	2,259,985	1,176,884	52.1%
511370 - Communications	1,619,512	107,252	134,754	841,824	1,080,868	239,044	22.1%
511381 - Software and Hardware Mainte	6,354,300	446,769	511,784	3,860,179	4,144,794	284,615	**6.9%**
Contractual Services Total	**181,764,253**	**12,326,047**	**15,224,866**	**107,103,670**	**119,365,752**	**12,262,082**	**10.3%**

Excludes the non-cash portion of benefit expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Eight Months Ended August 31, 2019

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
Materials and Supplies							
511410 - Small Tools	679,910	67,863	56,893	503,395	455,498	(47,897)	-10.5%
511417 - Copy and Printing Expense	24,331	-	1,309	7,315	16,153	8,838	54.7%
511420 - Operating Materials	2,296,974	183,553	163,770	1,473,360	1,540,780	67,420	4.4%
511421 - Heating Fuel	15,500	-	1,250	14,287	10,250	(4,037)	-39.4%
511422 - Chemicals	7,556,885	664,843	624,675	4,739,302	5,029,964	290,662	5.8%
511425 - Education of School Children	30,000	-	2,500	7,470	20,000	12,530	62.7%
511426 - Public Awareness-WQEE	1,000	-	83	-	664	664	100.0%
511427 - Enforcement	5,000	-	-	-	-	-	0.0%
511430 - Maintenance Materials	8,951,127	869,640	744,834	7,589,510	5,967,908	(1,621,602)	-27.2%
511440 - Safety Materials and Supplies	858,181	99,576	71,000	712,060	571,463	(140,597)	-24.6%
511441 - Inventory Variances	15,000	(13,005)	-	106,784	14,100	(92,684)	-657.3%
511450 - Tires and Tubes	702,507	29,613	58,542	360,682	468,338	107,656	23.0%
511451 - Motor Fuel and Lubricants	2,642,882	132,205	283,099	1,517,736	1,864,097	346,361	**18.6%**
511460 - Freight	-	-	-	-	-	-	0.0%
511485 - Invoice Tolerance	-	-	-	-	-	-	0.0%
Materials and Supplies Total	**23,779,296**	**2,034,288**	**2,007,954**	**17,031,901**	**15,959,215**	**(1,072,686)**	**-6.7%**
Other Charges							
511510 - Judgements and Claims	725,000	(137,955)	60,415	13,292	483,320	470,028	97.3%
511511 - AL/GL Claims - Cont. Liab.	330,000	(159)	27,500	326,419	220,000	(106,419)	-48.4%
511520 - Bank Charges	10,000	603	1,000	16,413	8,000	(8,413)	-105.2%
511525 - Cash Short/(Over)	-	190	-	(618)	-	618	0.0%
511530 - Employee Relations	197,990	26,662	7,205	105,060	102,640	(2,420)	-2.4%
511540 - Retiree Insurance	8,011,384	517,047	669,171	4,171,690	5,334,704	1,163,014	21.8%
511570 - Casualty Insurance	1,139,513	81,010	94,960	668,338	759,680	91,342	12.0%
511580 - Unemployment Compensation	80,000	-	-	28,626	60,000	31,374	52.3%
511590 - Workers Comp Medical	1,130,000	202,096	94,165	451,651	753,320	301,669	40.1%
Other Charges Total	**11,623,887**	**689,494**	**954,416**	**5,780,871**	**7,721,664**	**1,940,792**	**25.1%**
O&M Before Capitalized Cost Total	**379,850,279**	**28,732,197**	**31,611,642**	**237,967,129**	**251,062,445**	**13,095,315**	**5.2%**
Capitalized Cost	(29,403,763)	(2,430,006)	(2,479,569)	(20,624,506)	(19,771,872)	852,634	-4.3%
Grand Total	**$ 350,446,516**	**$ 26,302,191**	**$ 29,132,073**	**$ 217,342,623**	**$ 231,290,573**	**$ 13,947,950**	**6.0%**

Excludes the non-cash portion of benefit expense.

SAWS INVESTMENT PORTFOLIO
August 31, 2019

Investment Type	Market Value	Amortized Value	Average Yield	Average Days to Maturity
Money Market Funds	23,760,347	23,760,347	2.084	1
External Investment Pools:				
Texas Class Investment Pool	173,451,241	173,451,241	2.250	1
Texpool Prime Local Gov't Pool	134,932,225	134,932,225	2.330	1
Total External Investment Pools	308,383,466	308,383,466	2.285	1
Municipal Bonds				
Albert Lea ISD, MN	696,323	685,927	2.902	519
City & County of Honolulu, HI	2,448,882	2,419,149	2.970	427
City of Charlotte, NC	3,685,755	3,632,629	2.740	639
City of Frisco, Tx	651,616	649,123	1.997	533
City of Norfolk, VA	1,219,532	1,220,005	1.681	761
Little Elm ISD Sch Dist, TX	754,845	750,000	2.130	714
New York State Dorm Auth, NY	3,008,735	2,962,766	3.736	561
NYC Trans Financial Authority	3,052,650	3,031,438	1.992	792
State of California Dept. Wtr.	2,935,326	2,892,713	2.681	608
State of Rhode Island	1,021,100	1,007,748	2.520	608
Tennnesse St Sch Bond Auth	1,185,223	1,182,478	2.016	608
Texas A&M University, TX	1,129,950	1,110,892	2.690	622
Tulsa County ISD, OK	509,560	503,062	2.600	578
University of Colorado	503,320	500,000	2.042	639
University of Houston	1,714,382	1,714,315	1.910	533
Total Municipal Bonds	24,517,199	24,262,245	2.574	614
Government Agency Securities:				
Federal Agricultural Mtg Corp	10,065,800	10,000,000	2.750	354
Federal Farm Credit Bank	126,506,579	125,278,966	2.497	410
Federal Home Loan Bank	162,520,796	161,434,088	2.545	355
Federal Home Loan Mtg. Corp.	71,590,138	71,329,140	2.372	455
Federal National Mtg. Assn.	72,700,268	72,514,021	2.314	233
Total Government Agencies	443,383,581	440,556,215	2.470	367
U. S. Treasury Securities	153,397,400	152,382,696	2.525	338
Total Investments	$ 953,441,993	$ 949,344,969	2.412	241

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended August 31, 2019

		Aug-19		Aug-18
Total Long-term Debt (a)	$	2,904,879,432	$	2,924,284,802
Total Water & Sewer Customer Connections (b)		972,720		954,119
Long-term Debt Per Connection (a)/(b)	**$**	**2,986**	**$**	**3,065**
Total Net Position	$	3,315,629,903	$	3,027,219,706
Total Liabities & Net Position	$	6,615,265,420	$	6,324,923,739
Net Position Ratio		**50.1%**		**47.9%**
YTD Operating Revenues (c)	$	462,745,882	$	460,557,043
YTD Operating Expenses before Depreciation (d)	$	213,300,683	$	206,766,612
Cash Operating Margin ((c)-(d))/(c)		**53.9%**		**55.1%**
Rolling 12 Months				
Operating Revenues	$	693,234,619	$	685,941,500
Non-Operating Revenues		36,007,143		14,894,498
Less: Revenues from CPS contract		(3,446,500)		(3,443,499)
Interest Earned on Project Fund Investments		(4,314,491)		(1,703,643)
Build America Bond Subsidy		(3,522,822)		(3,573,229)
Gross Revenues	$	717,957,949	$	692,115,627
O&M Expense before Depreciation	$	331,127,486	$	321,059,161
Pledged Revenue	$	386,830,463	$	371,056,466
Debt Service - Net of Build America Bond Subsidy:				
Current Year Senior Lien	$	51,572,201	$	56,735,138
Current Year Total Bonded Debt	$	192,189,337	$	188,747,529
Senior Lien Debt Coverage Ratio		**7.50 x**		**6.54 x**
Total Bonded Debt Coverage Ratio		**2.01 x**		**1.97 x**
Unrestricted Cash & Investments	$	442,302,590	$	467,390,713
Days Cash on Hand - Rolling 12 Months of O&M		**488**		**531**
Unrestricted Working Capital	$	470,111,159	$	483,855,849
Days Working Capital on Hand - Rolling 12 Months of O&M		**518**		**550**
Total Long-term Debt	$	2,904,879,432	$	2,924,284,802
Bonds Payable Within One Year		86,115,000		87,060,001
Total Debt Outstanding (e)	$	2,990,994,432	$	3,011,344,803
Rolling 12 Months				
Operating Revenues (g)	$	693,234,619	$	685,941,500
Non-Operating Revenues		36,007,143		14,894,498
Gain (Loss) on Sale of Fixed Assets		846,680		1,507,879
Capital Recovery Fees		86,727,058		79,282,090
Less: O&M Expense before Depreciation		(331,127,486)		(321,059,161)
Funds Available for Debt Service (FADS) (f)	$	485,688,014	$	460,566,806
Total Debt to FADS Ratio (e)/(f)		**6.16 x**		**6.54 x**
Total Debt to Operating Revenue Ratio (e)/(g)		**4.31 x**		**4.39 x**

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

August 31, 2019

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2019							
Collection	1,757,880	5,883,122	5,272,057	611,065	387,833	13,952	4,870,273
Corporate	44,258,419	34,591,754	769,836	33,821,918	358,535	-	411,301
Governmental	48,213,200	51,053,273	25,935,076	25,118,197	11,309,751	145,410	14,479,916
Heating and Cooling	125,000	125,000	5,353	119,647	1,615	3,738	-
Main Replacements	153,621,163	161,623,041	107,549,846	54,073,196	32,075,760	1,211,350	74,262,736
Production	29,347,344	35,806,844	9,370,737	26,436,107	3,538,322	75,821	5,756,594
Recycle	430,600	426,952	72,428	354,524	72,428	-	-
Treatment	31,148,400	31,080,303	3,148,724	27,931,579	941,474	59,366	2,147,884
Water Resources	68,364,520	35,074,641	5,239,884	29,834,757	1,972,813	-	3,267,072
Plant Contributions	-	1,276,595	1,276,595	-	-	49,179,497	(47,902,902)
Less Contributions - Plant	-	-	-	-	-	(49,179,497)	49,179,497
Subtotal	377,266,526	356,941,526	158,640,537	198,300,990	50,658,530	1,509,636	106,472,370
CIP Year: 2018							
Corporate	11,406,785	2,551,319	289,719	2,261,600	288,734	985	-
Governmental	46,218,880	52,101,957	45,000,635	7,101,322	30,133,433	5,821,455	9,045,747
Heating and Cooling	-	6,848	36,459	(29,611)	953	28,659	6,848
Main Replacements	194,070,308	196,177,660	189,173,060	7,004,601	72,366,763	38,263,242	78,543,054
Production	84,092,785	81,505,276	74,753,303	6,751,973	29,441,082	1,238,794	44,073,427
Recycle	514,000	70,528	70,528	-	70,528	-	-
Treatment	11,016,048	18,805,316	18,478,532	326,784	10,606,776	407,451	7,464,306
Water Resources	44,076,528	77,364,157	73,798,789	3,565,368	21,067,816	60,352	52,670,622
Plant Contributions	-	1,900,936	1,900,936	-	-	61,958,409	(60,057,474)
Less Contributions - Plant	-	-	-	-	-	(61,958,409)	61,958,409
Subtotal	391,395,334	430,483,997	403,501,959	26,982,038	163,976,084	45,820,937	193,704,939
CIP Year: 2017							
Collection	6,093,984	4,698,706	4,232,472	466,234	3,058,616	9,489	1,164,367
Corporate	15,652,685	4,749,324	4,707,608	41,716	2,323,644	-	2,383,964
Governmental	46,233,272	33,200,330	33,200,330	-	17,176,083	5,366,210	10,658,037
Heating and Cooling	-	13,688	-	13,688	-	-	-
Main Replacements	157,537,753	157,211,759	150,370,478	6,841,281	64,399,647	64,032,036	21,938,794
Production	21,971,393	23,842,208	23,148,983	693,226	19,392,453	2,350,898	1,405,632
Recycle	257,000	268,871	168,993	99,878	32,776	106,521	29,696
Treatment	6,445,560	9,878,272	9,878,272	-	7,194,173	1,491,405	1,192,694
Water Resources	113,274,800	115,536,119	113,890,237	1,645,881	57,028,445	200,320	56,661,472
Plant Contributions	-	-	-	-	-	61,849,071	(61,849,071)
Less Contributions - Plant	-	-	-	-	-	(61,849,071)	61,849,071
Subtotal	367,466,446	349,399,276	339,597,372	9,801,904	170,605,838	73,556,878	95,434,656
CIP Year: 2016							
Collection	4,432,201	6,190,176	6,079,570	110,606	847,684	3,461,801	1,770,085
Corporate	23,223,816	24,162,555	23,770,889	391,666	10,978,438	-	12,792,451
Governmental	52,117,030	47,600,982	47,600,982	-	22,049,871	20,527,924	5,023,187
Heating and Cooling	4,903,375	5,107,296	5,083,757	23,539	33,661	4,861,131	188,965
Main Replacements	103,468,163	138,089,464	132,288,755	5,800,708	45,902,427	78,094,529	8,291,799
Production	25,215,160	29,770,739	29,716,551	54,187	1,423,804	28,011,463	281,284
Treatment	4,101,720	6,043,765	6,043,765	-	5,098,480	744,975	200,310
Water Resources	29,140,512	38,180,138	38,077,338	102,800	36,060,781	610,507	1,406,050
Plant Contributions	-	-	-	-	15,675	75,735,976	(75,751,651)
Less Contributions - Plant	-	-	-	-	-	(75,735,976)	75,735,976
Subtotal	246,601,979	295,145,113	288,661,607	6,483,506	122,410,822	136,312,330	29,938,455

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

August 31, 2019

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2015							
Collection	1,424,640	2,380,232	2,380,232	-	839,555	1,423,223	117,453
Corporate	2,932,604	4,001,389	3,799,513	201,876	2,700,917	353,549	745,048
Governmental	54,942,932	50,408,770	50,281,640	127,131	2,182,094	46,411,473	1,688,073
Heating and Cooling	2,585,000	2,071,590	2,071,590	-	-	2,071,590	-
Main Replacements	106,176,875	85,803,862	85,669,401	134,460	11,110,773	72,430,706	2,127,922
Production	24,007,372	21,240,174	21,240,174	-	9,293,003	10,226,244	1,720,928
Recycle	1,500,000	171,229	171,229	-	29,442	-	141,787
Treatment	26,740,000	26,152,302	26,131,198	21,104	1,532,891	23,647,386	950,920
Water Resources	15,919,200	14,222,579	11,250,388	2,972,191	7,539,495	1,463,925	2,246,968
Plant Contributions	-	-	-	-	-	78,942,508	(78,942,508)
Less Contributions - Plant	-	-	-	-	-	(78,942,508)	78,942,508
Subtotal	236,228,623	206,452,127	202,995,365	3,456,762	35,228,170	158,028,096	9,739,099
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,427	55,490,427	-	-	55,490,427	-
Collection	373,992,949	284,943,035	284,088,535	854,500	332,227	283,580,951	175,357
Corporate	130,579,902	86,871,984	86,871,984	-	-	86,871,977	7
Distribution	168,461,852	163,329,490	163,329,490	-	-	163,327,886	1,604
Governmental	591,811,114	472,526,783	472,342,168	184,615	2,179,527	466,375,363	3,787,278
Heating and Cooling	31,535,301	26,667,540	26,667,540	-	50,420	26,603,884	13,235
Land	2,200,000	-	-	-	-	-	-
Main Replacements	640,147,443	570,837,724	570,245,332	592,392	3,855,778	559,651,097	6,738,456
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	230,193,266	284,559,097	284,559,097	-	1,630,796	282,855,192	73,109
Recycle	144,628,039	152,933,715	152,933,715	-	3,617	152,721,389	208,710
Treatment	310,864,085	292,370,343	292,370,343	-	299,224	292,004,380	66,739
Water Resources	1,284,097,928	997,048,595	997,048,595	-	1,016,394	994,838,355	1,193,845
Plant Contributions	-	-	-	-	1,368	747,648,943	(747,650,311)
Less Contributions - Plant	-	-	-	-	-	(747,648,943)	747,648,943
Subtotal	3,923,731,019	3,389,895,884	3,388,264,377	1,631,507	9,369,352	3,366,638,052	12,256,973
Total	5,542,689,927	5,028,317,924	4,781,661,217	246,656,707	552,248,796	3,781,865,929	447,546,492

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

	August 2019	August 2018	(Below) Above Prior Year
Rainfall-Inches			
Current Month			
Actual	0.3	0.6	(50) %
Normal	2.1	2.1	0 %
Percent Above(Below) Normal	(85) %	(70) %	
Year to Date			
Actual	15.3	13.7	11 %
Normal	20.9	20.9	0 %
Percent Above(Below) Normal	(27) %	(34) %	
Number of days with rain	2	3	
SAWS Pumping Data (Million Gallons)			
SAWS Total Water Pumpage - Month	9,385	8,473	11 %
Water Pumpage for injection to Twin Oaks ASR	152	161	(6) %
Water Pumpage for Consumption (includes water produced from ASR)	9,234	8,312	11 %
SAWS Billed Water Usage (Domestic and Irrigation)*	6,703	6,258	7 %
SAWS Wastewater Data (Million Gallons)			
SAWS Total Wastewater - Month	4,258	4,297	(0.9) %
Customers			
SAWS			
Number of connections (billed accounts) - WATER	513,374	503,197	2 %
Number of connections (billed accounts) - WASTEWATER	459,346	450,922	2 %
Infrastructure In Service, Cumulative			
Water - Miles of Main	7,216	7,111	1 %
Wastewater - Miles of Main	5,596	5,520	1 %
Manholes	109,947	108,170	2 %
Fire Hydrants	42,144	41,359	2 %
Edwards Reservoir Level			
High	672.2	645.7	26.5 Feet
Low	665.4	640.7	24.7 Feet
End of Month	665.6	640.7	24.9 Feet

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