San Antonio Water System

CONDENSED
MONTHLY FINANCIAL REPORT
July 2019

San Antonio, Texas

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

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended July 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 $18.6 million during the month.
- Operating revenues for the month of $60.7 million were $6.2 million unfavorable to budget and $5.6 million less than a year ago.
- Operating expenses before depreciation for the month of $31.9 million were $2.6 million unfavorable to budget and $6.0 million more than the prior year.
- Net interest expense was $1.4 million favorable to budget for the month but $0.8 million more than the prior year.
- SAWS' net income before capital contributions for the month of $7.2 million was $7.0 million unfavorable to budget and $12.4 million less than July 2018.
- Capital contributions for the month were $11.4 million compared to the budget of $11.6 million and $11.7 million in July 2018.

OVERALL FINANCIAL CONDITION

		July 31, 2019
($ in thousands)		
Assets	$	6,441,089
Deferred Outflows of Resources		104,456
Liabilities		(3,272,694)
Deferred Inflows of Resources		(7,613)
Total Net Position	$	3,265,238
Net Investment in Capital Assets	$	2,666,478
Restricted Net Position		276,455
Unrestricted Net Position		322,305
Total Net Position	$	3,265,238

SAWS' total assets and deferred outflows of resources increased $57.2 million primarily due to increases in the investment in capital assets, cash and investments and deferred outflows of resources related to pensions and OPEB. Total liabilities and deferred inflows of resources increased $38.6 million primarily due to increases in net pension liability, accrued interest and accounts payable, which more than offset a decrease in deferred inflows of resources related to pensions and OPEB.

Working capital totaled $457.9 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 49.9% at July 31, 2019, 50.0% at June 30, 2019 and 48.1% at July 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 July 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	7/31/2019	6/30/2019	7/31/2018
Current Year Debt Service - Senior Lien Debt	7.28	7.51	6.51
Current Year Debt Service - Total Debt	1.95	2.02	1.96

As of July 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

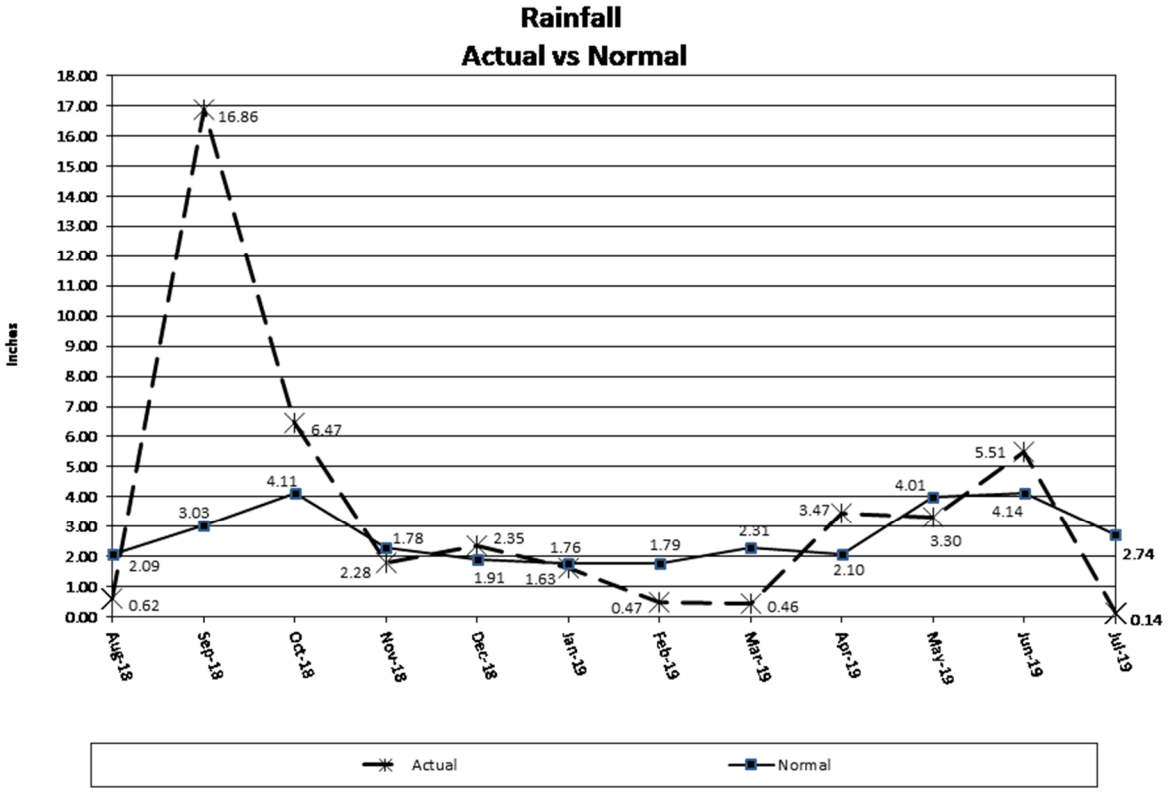
The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of July 2019 with comparisons to both the budget and the prior year.

($ in thousands)	July-19 Actual	Budget*	Fav (Unfav) Variance To Budget	July-18 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues					
Water Supply System	$ 17,843	$ 21,573	$ (3,730)	$ 21,794	$ (3,951)
Water Delivery System	18,826	21,026	(2,200)	21,518	(2,692)
Wastewater System	22,999	23,350	(351)	21,923	1,076
Chilled Water System	992	868	124	1,032	(40)
Total operating revenues	60,660	66,817	(6,157)	66,267	(5,607)
Operating Expenses Before Depreciation	31,877	29,307	(2,570)	25,924	(5,953)
Depreciation Expense	12,963	12,935	(28)	12,731	(232)
Total operating expenses	44,840	42,242	(2,598)	38,655	(6,185)
Operating Income	15,820	24,575	(8,755)	27,612	(11,792)
Miscellaneous Revenues	11	(2)	13	11	-
Investment income	1,135	1,763	(628)	1,467	(332)
Interest Expense	7,916	9,898	1,982	7,489	(427)
Payments to the City of San Antonio	1,609	1,768	159	1,793	184
Other Non-operating Expense	214	460	246	195	(19)
Net Income (Loss) Before Capital Contributions	7,227	14,210	(6,983)	19,613	(12,386)
Contributions in Aid of Construction	425	-	425	67	358
Capital Recovery Fees	6,009	6,638	(629)	7,179	(1,170)
Plant Contributions	4,926	5,000	(74)	4,441	485
Total Contributions	11,360	11,638	(278)	11,687	(327)
Change in Net Position	$ 18,587	$ 25,848	$ (7,261)	$ 31,300	$ (12,713)

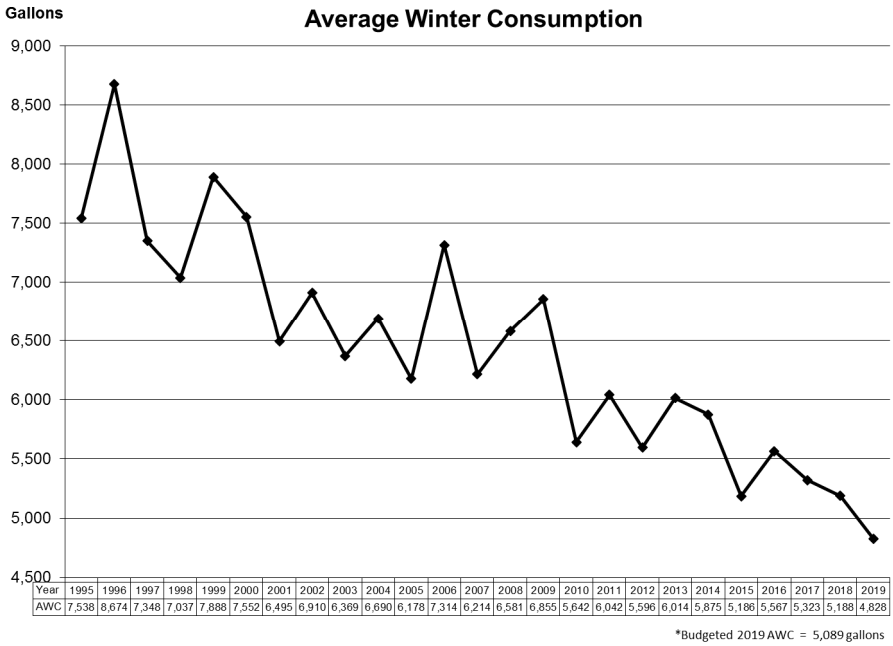
*Budget includes adjustments to certain benefit related costs in order to comply with generally accepted accounting principles. The budget reflected on the Schedule of Sources and Uses reflects these costs on a cash basis, which is utilized for rate-making purposes.

Total operating revenues were $6.2 million unfavorable to budget and $5.6 million less than July 2018. Water delivery and supply revenues of $36.7 million were $5.9 million unfavorable to budget and $6.6 million less than July 2018. Billed usage for the month was 12.0% less than budget. Billed usage largely reflects actual consumption and weather conditions during the previous month.

Above average rainfall in June is the primary reason for July's unfavorable variance. The primary reason for the decrease from last year is a 14.8% decrease in usage compared to July 2018 which was partially offset by the average water rate adjustment of 1.8% that went into effect February 1, 2019.



Wastewater revenue for the month of $23.0 million was $0.4 million less than budget but $1.1 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

Operating expenses before depreciation of $31.9 million were $2.6 million unfavorable to budget for the month and $6.0 million more than a year ago. The unfavorable variance to budget is primarily due to unfavorable variances in salaries and benefits, water options and maintenance materials. The increase in expenses from last year is primarily due to increased expenses related to salaries and benefits, maintenance expense and water options. The increased salaries and benefit expense from last year is primarily due to pension expense adjustments related to the annual pension valuations received in July.

Investment income for the month was $0.6 million unfavorable to budget and $0.3 million less than July 2018. The yield on SAWS' investment portfolio was 2.46% for the month compared to the budgeted yield of 2.35% and 1.88% earned on the portfolio a year ago. The unfavorable variance to budget is due to a $0.9 million unfavorable mark to market adjustment recorded in July that more than offset the favorable yield.

Interest expense for the month was $2.0 million favorable to budget but $0.4 million more than July 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 July 2019, capital contributions included $0.4 million in contributions in aid of construction, $6.0 million in capital recovery fees and $4.9 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 1.8% over the last 12 months (August 2018 - July 2019) and 1.7% for the preceding 12 month period (August 2017 - July 2018).

CASH FLOWS

Cash and cash equivalents increased $8.2 million during July 2019. Cash inflows during the month included $36.9 million from operations, $6.2 million from investing activities and $6.0 million in proceeds from developers. Cash outflows for the month consisted primarily of $39.1 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 $256.2 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $480.3 million at July 31, 2019.

($ in millions) Plan Year	Original Plan	Revised Plan	Commitments	Percent Committed
CY2019	$ 377.3	$ 356.9	$ 149.2	41.8%
CY2018	391.4	430.5	403.5	93.7%
CY2017	367.5	349.4	339.6	97.2%
	$ 1,136.2	$ 1,136.8	$ 892.3	78.5%

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 will apply the change prospectively.

Respectfully submitted,

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

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

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

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	**2019**	**2018**
Cash and cash equivalents	$ 119,523,652	$ 60,428,330
Investments	320,619,273	380,343,658
Accrued interest receivable	3,168,264	3,035,080
Accounts receivable - net of allowance for uncollectable accounts of $5,465,412 and $11,451,995 respectively	72,483,104	67,975,821
Inventory - materials and supplies	5,694,253	5,811,406
Prepaid expenses	4,886,456	5,070,259
Total current unrestricted assets	526,375,002	522,664,554
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	49,562,860	1,990,293
Investments	3,850,889	48,081,732
Construction Funds		
Investments	17,247,092	15,563,892
Operating Reserve - System Fund	58,407,758	56,641,975
Total current restricted assets	129,068,599	122,277,892
Total current assets	655,443,601	644,942,446
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	753,762	1,702,503
Investments	58,934,277	84,126,389
Construction funds:		
Cash and cash equivalents	144,495,741	75,873,978
Investments	158,383,462	234,481,543
CAPITAL ASSETS		
Utility plant in service	6,703,964,341	6,469,689,148
Less allowance for depreciation	2,155,229,513	2,088,033,759
	4,548,734,828	4,381,655,389
Land, water rights and other intangible assets	363,901,226	363,481,647
Construction in Progress	510,442,421	397,012,686
Total capital assets	5,423,078,475	5,142,149,722
TOTAL ASSETS	6,441,089,318	6,183,276,581
DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	35,410,453	44,419,781
Deferred outflows - pension & OPEB plans	56,352,016	39,164,589
Derivative Instrument	12,693,917	8,317,460
TOTAL DEFERRED OUTFLOWS OF RESOURCES	104,456,386	91,901,830
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	$ 6,545,545,704	$ 6,275,178,411

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

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2019	2018
CURRENT LIABILITIES		
Accounts payable	$ 25,252,136	$ 24,306,979
Customers' deposits	15,967,877	15,167,346
Third party billing collections payable	1,335,401	1,293,629
Accrued vacation pay	6,708,937	6,466,682
Accrued payroll and benefits	5,807,393	5,283,427
Accrued claims payable	5,180,148	4,940,344
Accrued stormwater services	3,893,393	3,750,571
Health Insurance Payable	2,619,540	1,052,648
Sundry payables and deferred income	2,754,293	4,825,877
Total current unrestricted liabilities	69,519,118	67,087,503
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	24,618,840	25,227,135
Construction funds:		
Contract retainage payable	16,676,260	13,548,885
Sundry payables	570,832	2,015,007
Revenue bonds payable within one year	86,115,000	87,060,001
Total current restricted liabilities	127,980,932	127,851,028
Total current liabilities	197,500,050	194,938,531
LONG-TERM LIABILITIES		
Accrued vacation payable	4,320,771	4,122,231
Long-term unfunded post-retirement obligations	88,179,734	100,932,308
Net pension liability	80,310,923	51,960,920
Derivative Instrument	15,677,395	11,648,346
Commercial paper notes	251,815,000	148,695,000
Revenue bonds payable after one year	2,456,569,998	2,544,154,999
Unamortized premium	179,110,978	214,287,951
Less unamortized discount	(791,187)	(833,404)
Total long-term liabilities	3,075,193,612	3,074,968,351
Total Liabilities	3,272,693,662	3,269,906,882
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pension & OPEB plans	7,612,587	13,386,195
TOTAL DEFERRED INFLOWS	7,612,587	13,386,195
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	3,280,306,249	3,283,293,077
NET POSITION		
Restricted:		
Net investment in capital assets	2,666,478,417	2,339,304,965
Restricted for construction	162,208,134	204,904,606
Restricted for debt service	28,794,909	24,844,887
Restricted for debt service reserve	27,045,402	53,307,528
Restricted for operating reserve	58,407,758	56,641,975
Total Restricted Net Position	2,942,934,620	2,679,003,961
Unrestricted Net Position	322,304,835	312,881,373
TOTAL NET POSITION	$ 3,265,239,455	$ 2,991,885,334

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

	2019 YTD Actual	2019 YTD Budget*	2018 YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
Water Resources - Misc.	$ 1,192,207	$ 1,831,886	$ 1,395,246	$ (639,679)	$ (203,039)
Water Supply Fee	82,806,859	91,912,782	89,401,235	(9,105,923)	(6,594,376)
EAA/TCEQ Fee	13,501,690	14,438,955	14,232,292	(937,265)	(730,602)
Recycle Water	3,257,503	3,236,513	3,247,370	20,990	10,133
Stormwater	3,045,803	3,035,662	3,045,768	10,141	35
Metered Water	118,853,753	124,205,296	124,657,946	(5,351,543)	(5,804,193)
Conservation Metered Water	5,844,384	5,666,661	6,714,770	177,723	(870,386)
Wastewater service charges	160,534,064	159,143,241	149,777,231	1,390,823	10,756,833
Chilled water	5,709,295	6,075,622	6,282,831	(366,327)	(573,536)
Less: Uncollectible accounts	(3,005,384)	(2,929,612)	(3,025,799)	(75,772)	20,415
Total operating revenues	391,740,174	406,617,006	395,728,890	(14,876,832)	(3,988,716)
Operating expenses:					
Salaries and fringe benefits	96,582,851	94,591,408	88,672,410	(1,991,443)	(7,910,441)
Contractual services	94,777,623	104,140,886	92,304,584	9,363,263	(2,473,039)
Materials & supplies	14,997,613	13,951,260	12,850,418	(1,046,353)	(2,147,195)
Other charges	5,091,377	6,767,248	6,415,712	1,675,871	1,324,335
Capitalized cost	(18,194,501)	(17,292,303)	(17,976,695)	902,198	217,806
Intercompany transfers	-	-	-	-	-
Total operating expenses before depreciation	193,254,963	202,158,499	182,266,429	8,903,536	(10,988,534)
Depreciation expense	89,524,628	89,313,590	90,611,495	(211,038)	1,086,867
Total operating expenses	282,779,591	291,472,089	272,877,924	8,692,498	(9,901,667)
Operating income (loss)	108,960,583	115,144,917	122,850,966	(6,184,334)	(13,890,383)
Non-operating revenues:					
Miscellaneous revenue	1,842,405	1,748,269	1,866,704	94,136	(24,299)
Interest earned	16,028,190	12,337,500	8,666,039	3,690,690	7,362,151
Gain/(Loss) on Investments - Mark to Market	3,567,957	-	(1,842,227)	3,567,957	5,410,184
Total non-operating revenues	21,438,552	14,085,769	8,690,516	7,352,783	12,748,036
Non-operating expenses:					
Debt issuance costs	1,094,862	1,731,954	1,720,948	637,092	626,086
Other financing charges	1,430,493	1,419,887	1,389,144	(10,606)	(41,349)
Interest expense:					
Revenue bonds and commercial paper	68,636,830	80,110,837	64,988,913	11,474,007	(3,647,917)
Capitalized interest	-	-	(2,932,428)	-	(2,932,428)
Amortized discount/premiums/Loss on refunding	(10,406,263)	(10,826,036)	(10,274,224)	(419,773)	132,039
Loss (gain) on defeased debt	663,610	-	-	(663,610)	(663,610)
Loss (gain) on sale of fixed assets	(591,348)	-	(672,988)	591,348	(81,640)
Transfers to GKDA	48,733	71,400	52,942	22,667	4,209
Transfers to City of San Antonio	10,463,612	10,798,528	10,404,557	334,916	(59,055)
Total non-operating expenses	71,340,529	83,306,570	64,676,864	11,966,041	(6,663,665)
Net income (loss) before capital contributions	59,058,606	45,924,116	66,864,618	13,134,490	(7,806,012)
Capital contributions:					
Contributions in aid of construction	5,516,768	-	2,258,191	5,516,768	3,258,577
Capital recovery fees	54,645,872	42,898,151	48,581,948	11,747,721	6,063,924
Plant contributions	39,196,112	35,000,000	38,192,678	4,196,112	1,003,434
Total capital contributions	99,358,752	77,898,151	89,032,817	21,460,601	10,325,935
CHANGE IN NET POSITION	158,417,358	123,822,267	155,897,435	34,595,091	2,519,923
NET POSITION, beginning balances	3,106,822,097	3,106,822,097	2,835,987,899		
NET POSITION, ending balances	$ 3,265,239,455	$ 3,230,644,364	$ 2,991,885,334		

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

San Antonio Water System
STATEMENT OF CASH FLOWS
Seven months ended July 2019

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 386,614,830	$ 402,032,772
Cash paid to vendors for operations	(124,185,995)	(118,757,752)
Cash paid to employees for services	(74,262,085)	(70,206,969)
Net cash provided by operating activities	188,166,750	213,068,051
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(7,321,538)	(7,013,145)
Payments to other entities	(43,426)	(72,590)
Net cash used for noncapital financing activities	(7,364,964)	(7,085,735)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	708,603	818,623
Proceeds from developers for plant construction	54,645,872	48,581,948
Proceeds from contributions in aid of construction	5,993,022	4,517,712
Payments for the acquistion and construction of plant and equipment	(234,242,482)	(168,602,059)
Proceeds from commercial paper	40,000,000	-
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	(3,009,531)	(3,264,619)
Payment of interest on revenue bonds	(56,459,652)	(52,327,153)
Payment for bond issue and cash defeasance costs	(1,094,862)	(1,720,948)
Payment for finance charges	(1,438,836)	(1,175,581)
Net cash used for capital and related financing activities	(296,866,155)	(179,697,518)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(86,866,761)	(433,187,569)
Maturity of investments	368,758,267	407,363,936
Interest income	18,519,282	9,833,467
Net cash provided (used) by investing activities	300,410,788	(15,990,166)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	184,346,419	10,294,632
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	129,989,596	129,700,472
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	$ 314,336,015	$ 139,995,104

San Antonio Water System
STATEMENT OF CASH FLOWS
Seven months ended July 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	$ 119,523,652	$ 60,428,330
Restricted		
Debt Service Fund	49,562,860	1,990,293
Reserve Fund	753,762	1,702,503
Construction Fund	144,495,741	75,873,978
	$ 314,336,015	$ 139,995,104
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	$ 108,960,583	$ 122,850,966
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(3,147,381)	(3,371,764)
Provision for uncollectible accounts	3,005,384	3,025,799
Charge-off prior year construction expenditures to operating expense	-	1,169,630
Depreciation expense	89,524,628	90,611,495
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(6,233,424)	4,483,904
(Increase)/Decrease in inventory	128,491	(255,210)
(Increase)/Decrease in prepaid expenses	(213,242)	(1,152,836)
(Decrease)/Increase in accounts payable	(9,681,527)	(6,529,409)
(Decrease)/Increase in amount due for third party collections	50,426	105,262
(Decrease)/Increase in accrued vacation payable	1,216,964	1,044,696
(Decrease)/Increase in accrued payroll and benefits	841,737	508,861
(Decrease)/Increase in claims payables	239,804	257,283
(Decrease)/Increase in accrued stormwater services	15,006	13,040
(Decrease)/Increase in health claims payables	-	(814,445)
Decrease/(Increase) in deferred outflows - pension & OPEB plans	(22,941,686)	7,972,006
(Decrease)/Increase in deferred inflows - pension & OPEB plans	(16,235,066)	11,058,604
(Decrease)/Increase in unfunded post-retirement obligations	41,391,284	(20,095,422)
(Decrease)/Increase in sundry payables and accruals	847,438	1,153,422
(Decrease)/Increase in customers' deposits	397,331	1,032,169
Total Adjustments	79,206,167	90,217,085
Net cash provided by operating activities	$ 188,166,750	$ 213,068,051

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended July 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.	$ 190,093	$ -	$ -	$ -	$ 190,093	$ 261,698	$ (71,605)	-27.36%
Water Supply Fee	13,579,223	-	-	-	13,579,223	16,827,559	(3,248,336)	-19.30%
EAA/TCEQ Pass Through Fees	1,953,233	145,854	40,270	-	2,139,357	2,438,470	(299,113)	-12.27%
Recycled water system	507,029	-	-	-	507,029	523,106	(16,077)	-3.07%
Stormwater	435,112	-	-	-	435,112	433,666	1,446	0.33%
Metered Water - Conservation	984,736	-	-	-	984,736	1,049,176	(64,440)	-6.14%
Metered Water - Water Delivery	-	19,400,934	-	-	19,400,934	21,594,934	(2,194,000)	-10.16%
Affordability Discount Program	(114,490)	(114,822)	(263,057)	-	(492,369)	(493,878)	1,509	0.31%
Wastewater System	-	-	22,843,873	-	22,843,873	23,161,938	(318,065)	-1.37%
Wastewater Surcharge	-	-	543,316	-	543,316	571,145	(27,829)	-4.87%
Chilled water	-	-	-	991,553	991,553	867,946	123,607	14.24%
Operating Transfer	469,167	(469,167)	-	-	-	-	-	0.00%
Less: Uncollectible Accounts	(160,745)	(136,414)	(165,417)	-	(462,576)	(418,516)	(44,060)	10.53%
Total operating revenues	17,843,358	18,826,385	22,998,985	991,553	60,660,281	66,817,244	(6,156,963)	-9.21%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	456,117	474,787	653,389	15,546	1,599,839	1,617,563	(17,724)	-1.10%
Interest earned on Project Fund	53,383	38,474	278,670	1,103	371,630	144,938	226,692	156.41%
Total non-operating revenues	509,500	513,261	932,059	16,649	1,971,469	1,762,501	208,968	11.86%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	2,461,198	1,654,341	1,890,960	-	6,006,499	6,637,683	(631,184)	-9.51%
Contributions in aid of construction	-	425,214	-	-	425,214	-	425,214	0.00%
Total capital contributions	2,461,198	2,079,555	1,890,960	-	6,431,713	6,637,683	(205,970)	-3.10%
TOTAL SOURCES OF FUNDS	$ 20,814,056	$ 21,419,201	$ 25,822,004	$ 1,008,202	$ 69,063,463	$ 75,217,428	$ (6,153,965)	-8.18%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,922,785	$ 5,054,870	$ 5,596,188	$ 136,826	$ 13,710,669	$ 13,437,953	$ (272,716)	-2.03%
Contractual services	7,949,739	2,643,419	3,679,854	615,341	14,888,353	15,379,197	490,844	3.19%
Materials and supplies	365,789	864,552	1,670,487	42,776	2,943,604	1,969,603	(974,001)	-49.45%
Other charges	204,373	260,273	319,693	15,943	800,282	989,416	189,134	19.12%
Capitalized cost	(424,661)	(1,220,063)	(1,027,352)	(8,846)	(2,680,922)	(2,468,969)	211,953	-8.58%
Total operation and maintenance	11,018,025	7,603,051	10,238,870	802,040	29,661,986	29,307,200	(354,786)	-1.21%
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	105,831	7,094,833	8,067,954	973,121	12.06%
Subordinate lien debt:								
Interest costs	136,321	21,409	50,371	31,897	239,998	273,122	33,124	12.13%
Retirement of bonds	191,939	30,144	70,924	44,911	337,918	333,056	(4,862)	-1.46%
Net variable interest - swap	4,908	770	1,815	1,148	8,641	-	(8,641)	0.00%
Commercial paper notes	42,517	147,187	61,921	1,569	253,194	658,026	404,832	61.52%
Other Debt Expense	51,380	63,699	81,688	7,591	204,358	202,841	(1,517)	-0.75%
Total debt requirements	3,525,053	6,251,744	6,750,971	261,438	16,789,206	20,048,256	3,259,050	16.26%
TRANSFER TO THE CITY'S GENERAL FUND	422,629	520,395	638,615	27,191	1,608,830	1,768,187	159,357	9.01%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	2,514,581	2,118,029	2,169,630	1,103	6,803,343	6,782,621	20,722	0.31%
UNRESTRICTED	3,333,768	4,925,982	6,023,918	(83,570)	14,200,098	17,311,164	(3,111,066)	-17.97%
Total amount available for R&R Funds	5,848,349	7,044,011	8,193,548	(82,467)	21,003,441	24,093,785	(3,090,344)	-12.83%
TOTAL USES OF FUNDS	$ 20,814,056	$ 21,419,201	$ 25,822,004	$ 1,008,202	$ 69,063,463	$ 75,217,428	$ (6,153,965)	-8.18%

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

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Seven months ended July 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.	$ 1,192,207	$ -	$ -	$ -	$ 1,192,207	$ 1,831,886	$ (639,679)	-34.92%
Water Supply Fee	80,305,281	-	-	-	80,305,281	89,430,101	(9,124,820)	-10.20%
EAA/TCEQ Pass Through Fees	12,214,102	1,008,997	278,591	-	13,501,690	14,438,955	(937,265)	-6.49%
Recycled water system	3,257,503	-	-	-	3,257,503	3,236,513	20,990	0.65%
Stormwater	3,045,803	-	-	-	3,045,803	3,035,662	10,141	0.33%
Metered Water - Conservation	5,844,384	-	-	-	5,844,384	5,666,661	177,723	3.14%
Metered Water - Water Delivery	-	122,922,787	-	-	122,922,787	128,290,949	(5,368,162)	-4.18%
Affordability Discount Program	(782,590)	(784,867)	(1,798,132)	-	(3,365,589)	(3,391,542)	25,953	0.77%
Wastewater System	-	-	158,586,261	-	158,586,261	157,568,501	1,017,760	0.65%
Wastewater Surcharge	-	-	3,745,935	-	3,745,935	3,363,310	382,625	11.38%
Chilled water	-	-	-	5,709,295	5,709,295	6,075,622	(366,327)	-6.03%
Operating Transfer	3,284,167	(3,284,167)	-	-	-	-	-	0.00%
Less: Uncollectible Accounts	(1,044,370)	(886,288)	(1,074,725)	-	(3,005,383)	(2,929,612)	(75,771)	2.59%
Total operating revenues	107,316,487	118,976,462	159,737,930	5,709,295	391,740,174	406,617,006	(14,876,832)	-3.66%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	4,439,909	4,383,667	5,894,941	106,082	14,824,599	13,071,210	1,753,389	13.41%
Interest earned on Project Fund	420,004	355,928	2,261,740	8,322	3,045,994	1,014,566	2,031,428	200.23%
Total non-operating revenues	4,859,913	4,739,595	8,156,681	114,404	17,870,593	14,085,776	3,784,817	26.87%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	21,514,748	14,556,445	18,574,679	-	54,645,872	42,898,151	11,747,721	27.39%
Contributions in aid of construction	-	5,516,768	-	-	5,516,768	-	5,516,768	0.00%
Total capital contributions	21,514,748	20,073,213	18,574,679	-	60,162,640	42,898,151	17,264,489	40.25%
TOTAL SOURCES OF FUNDS	$ 133,691,148	$ 143,789,270	$ 186,469,290	$ 5,823,699	$ 469,773,407	$ 463,600,933	$ 6,172,474	1.33%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 19,957,975	$ 34,847,526	$ 38,617,906	$ 944,913	$ 94,368,320	$ 94,591,408	$ 223,088	0.24%
Contractual services	52,910,177	18,205,632	20,935,943	2,725,872	94,777,624	104,140,886	9,363,262	8.99%
Materials and supplies	1,659,477	4,856,130	8,197,482	284,524	14,997,613	13,951,260	(1,046,353)	-7.50%
Other charges	1,244,087	1,674,022	2,062,894	110,373	5,091,376	6,767,248	1,675,872	24.76%
Capitalized cost	(2,699,094)	(8,575,845)	(6,864,851)	(54,712)	(18,194,502)	(17,292,303)	902,199	-5.22%
Total operation and maintenance	73,072,622	51,007,465	62,949,374	4,010,970	191,040,431	202,158,499	11,118,068	5.50%
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	12,758,896	23,082,942	28,850,431	502,102	65,194,371	73,592,801	8,398,430	11.41%
Retirement of bonds	13,042,922	18,214,844	19,303,366	729,156	51,290,288	56,475,680	5,185,392	9.18%
Subordinate lien debt:								
Interest cost	979,611	153,846	361,974	229,215	1,724,646	1,911,854	187,208	9.79%
Retirement of bonds	1,310,438	205,801	484,223	306,623	2,307,085	2,331,392	24,307	1.04%
Net variable interest - swap	12,178	1,910	4,504	2,848	21,440	-	(21,440)	100.00%
Commercial paper notes	286,170	888,132	511,511	10,560	1,696,373	4,606,182	2,909,809	63.17%
Other Debt Expense	359,662	445,892	571,813	53,135	1,430,502	1,419,887	(10,615)	-0.75%
Total debt requirements	28,749,877	42,993,367	50,087,822	1,833,639	123,664,705	140,337,796	16,673,091	11.88%
TRANSFER TO THE CITY'S GENERAL FUND	2,518,636	3,336,514	4,451,447	157,015	10,463,612	10,798,528	334,916	3.10%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	21,934,752	20,429,141	20,836,419	8,322	63,208,634	43,912,717	19,295,917	43.94%
UNRESTRICTED	7,898,392	25,067,090	46,962,676	(297,915)	79,630,243	64,894,631	14,735,612	22.71%
Total amount available for R&R Funds	29,833,144	45,496,231	67,799,095	(289,593)	142,838,877	108,807,348	34,031,529	31.28%
TOTAL USES OF FUNDS	$ 133,691,148	$ 143,789,270	$ 186,469,290	$ 5,823,699	$ 469,773,407	$ 463,600,933	$ 6,172,474	1.33%

*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 July 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.	$ 190,093	$ -	$ -	$ -	$ 190,093	$ 261,698	$ (71,605)	-27.36%
Water Supply Fee	13,579,223	-	-	-	13,579,223	16,827,559	(3,248,336)	-19.30%
EAA Fee	1,953,233	-	-	-	1,953,233	2,244,147	(290,914)	-12.96%
Recycled water system	-	507,029	-	-	507,029	523,106	(16,077)	-3.07%
Stormwater	-	-	-	435,112	435,112	433,666	1,446	0.33%
Metered Water - Conservation	-	-	984,736	-	984,736	1,049,176	(64,440)	-6.14%
Affordability Discount Program	(114,490)	-	-	-	(114,490)	(114,498)	8	0.01%
Operating Transfer	469,167	-	-	-	469,167	469,167	-	0.00%
Less: Uncollectible Accounts	(119,530)	(3,469)	(6,522)	(31,224)	(160,745)	(120,669)	(40,076)	33.21%
Total operating revenues	15,957,696	503,560	978,214	403,888	17,843,358	21,573,352	(3,729,994)	-17.29%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	443,118	5,728	4,769	2,502	456,117	449,438	6,679	1.49%
Interest earned on Project Fund & R&R Funds	53,383	-	-	-	53,383	79,313	(25,930)	-32.69%
Total non-operating revenues	496,501	5,728	4,769	2,502	509,500	528,751	(19,251)	-3.64%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	2,461,198	-	-	-	2,461,198	2,501,366	(40,168)	-1.61%
Total capital contributions	2,461,198	-	-	-	2,461,198	2,501,366	(40,168)	-1.61%
TOTAL SOURCES OF FUNDS	$ 18,915,395	$ 509,288	$ 982,983	$ 406,390	$ 20,814,056	$ 24,603,469	$ (3,789,413)	-15.40%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,163,355	$ 93,711	$ 381,586	$ 284,133	$ 2,922,785	$ 2,930,623	$ 7,838	0.27%
Contractual services	7,447,787	83,083	288,878	129,991	7,949,739	7,301,964	(647,775)	-8.87%
Materials and supplies	321,378	12,483	13,059	18,869	365,789	310,065	(55,724)	-17.97%
Other charges	146,902	7,730	28,201	21,540	204,373	242,331	37,958	0.00%
Capitalized cost	(366,853)	(23,544)	(16,554)	(17,710)	(424,661)	(332,550)	92,111	-27.70%
Total operation and maintenance	9,712,569	173,463	695,170	436,823	11,018,025	10,452,433	(565,592)	-5.41%
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	123,364	12,957	-	-	136,321	155,135	18,814	12.13%
Retirement of bonds	173,695	18,244	-	-	191,939	189,178	(2,761)	-1.46%
Net variable interest - swap	4,441	467	-	-	4,908	-	(4,908)	100.00%
Commercial Paper Notes	42,517	-	-	-	42,517	87,120	44,603	51.20%
Other Debt Expense	49,308	2,072	-	-	51,380	51,202	(178)	-0.35%
Total debt requirements	2,885,114	639,939	-	-	3,525,053	4,212,912	687,859	16.33%
TRANSFER TO THE CITY'S GENERAL FUND	390,085	6,003	26,541	-	422,629	515,062	92,433	17.95%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	2,514,581	-	-	-	2,514,581	2,580,679	(66,098)	-2.56%
UNRESTRICTED	3,413,046	(310,117)	261,272	(30,433)	3,333,768	6,842,383	(3,508,615)	-51.28%
Total amount available for R&R Funds	5,927,627	(310,117)	261,272	(30,433)	5,848,349	9,423,062	(3,574,713)	-37.94%
TOTAL USES OF FUNDS	$ 18,915,395	$ 509,288	$ 982,983	$ 406,390	$ 20,814,056	$ 24,603,469	$ (3,789,413)	-15.40%

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

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Seven months ended July 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.	$ 1,192,207	$ -	$ -	$ -	$ 1,192,207	$ 1,831,886	$ (639,679)	-34.92%
Water Supply Fee	80,305,281	-	-	-	80,305,281	89,430,101	(9,124,820)	-10.20%
EAA Fee	12,214,102	-	-	-	12,214,102	13,078,694	(864,592)	-6.61%
Recycled water system	-	3,257,503	-	-	3,257,503	3,236,513	20,990	0.65%
Stormwater	-	-	-	3,045,803	3,045,803	3,035,662	10,141	0.33%
Metered Water - Conservation	-	-	5,844,384	-	5,844,384	5,666,661	177,723	3.14%
Affordability Discount Program	(782,590)	-	-	-	(782,590)	(801,486)	18,896	2.36%
Operating Transfer	3,284,167	-	-	-	3,284,167	3,284,167	-	0.00%
Less: Uncollectible Accounts	(776,591)	(22,540)	(42,376)	(202,863)	(1,044,370)	(844,683)	(199,687)	-23.64%
Total operating revenues	95,436,576	3,234,963	5,802,008	2,842,940	107,316,487	117,917,515	(10,601,028)	-8.99%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	4,344,098	63,189	21,397	11,225	4,439,909	3,599,173	840,736	23.36%
Interest earned on Project Fund & R&R Funds	420,004	-	-	-	420,004	555,191	(135,187)	100.00%
Total non-operating revenues	4,764,102	63,189	21,397	11,225	4,859,913	4,154,364	705,549	16.98%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	21,514,748	-	-	-	21,514,748	16,165,878	5,348,870	33.09%
Total capital contributions	21,514,748	-	-	-	21,514,748	16,165,878	5,348,870	33.09%
TOTAL SOURCES OF FUNDS	$ 121,715,426	$ 3,298,152	$ 5,823,405	$ 2,854,165	$ 133,691,148	$ 138,237,757	$ (4,546,609)	-3.29%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 14,781,470	$ 633,160	$ 2,591,339	$ 1,952,006	$ 19,957,975	$ 20,666,275	$ 708,300	3.43%
Contractual services	49,577,905	489,609	2,108,309	734,354	52,910,177	52,833,994	(76,183)	-0.14%
Materials and supplies	1,465,293	50,761	64,798	78,625	1,659,477	2,195,220	535,743	24.40%
Other charges	914,889	53,489	179,909	95,800	1,244,087	1,656,452	412,365	100.00%
Capitalized cost	(2,375,540)	(143,622)	(104,868)	(75,064)	(2,699,094)	(2,334,140)	364,954	-15.64%
Total operation and maintenance	64,364,017	1,083,397	4,839,487	2,785,721	73,072,622	75,017,801	1,945,179	2.59%
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	11,224,177	1,534,719	-	-	12,758,896	13,210,346	451,450	3.42%
Retirement of bonds	8,781,171	4,261,751	-	-	13,042,922	12,901,597	(141,325)	-1.10%
Subordinate lien debt:								
Interest costs	886,501	93,110	-	-	979,611	1,085,945	106,334	9.79%
Retirement of bonds	1,185,880	124,558	-	-	1,310,438	1,324,246	13,808	1.04%
Net variable interest - swap	11,020	1,158	-	-	12,178	-	(12,178)	100.00%
Commercial paper notes	286,170	-	-	-	286,170	609,840	323,670	53.07%
Other Debt Expense	345,157	14,505	-	-	359,662	358,414	(1,248)	-0.35%
Total debt requirements	22,720,076	6,029,801	-	-	28,749,877	29,490,388	740,511	2.51%
TRANSFER TO THE CITY'S GENERAL FUND	2,326,589	34,815	157,232	-	2,518,636	2,782,865	264,229	9.49%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	21,934,752	-	-	-	21,934,752	16,721,069	5,213,683	100.00%
UNRESTRICTED	10,890,281	(3,899,273)	880,462	26,922	7,898,392	13,734,594	(5,836,202)	-42.49%
Total amount available for R&R Funds	32,825,033	(3,899,273)	880,462	26,922	29,833,144	30,455,663	(622,519)	-2.04%
TOTAL USES OF FUNDS	$ 121,715,426	$ 3,298,152	$ 5,823,405	$ 2,854,165	$ 133,691,148	$ 138,237,757	$ (4,546,609)	-3.29%

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

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Seven Months Ended July 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	$ 8,937,966	$ 8,996,433	$ 60,142,396	$ 62,255,999	2,113,603	3.4%
511140 - Overtime Pay	5,486,480	628,940	454,318	4,433,602	3,235,821	(1,197,781)	-37.0%
511150 - On-Call Pay	638,838	67,256	53,534	442,678	371,550	(71,128)	-19.1%
511160 - Employee Insurance	17,047,062	1,486,967	1,420,588	10,295,629	9,923,713	(371,917)	-3.8%
511162 - Retirement	22,491,501	1,935,904	1,888,080	13,132,943	13,168,526	35,583	0.3%
511164 - Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%
511166 - Personal Leave Buyback	950,000	-	-	-	-	-	0.0%
511168 - Accrued Vacation leave	1,200,000	(71,366)	-	1,446,070	1,200,000	(246,070)	-20.5%
511170 - Incentive Pay	60,800	100,000	-	100,000	60,800	(39,200)	-64.5%
511175 - Other Post Employment Benef	7,500,000	625,000	625,000	4,375,000	4,375,000	-	0.0%
Salaries and Fringe Benefits Total	**162,682,844**	**13,710,667**	**13,437,953**	**94,368,319**	**94,591,408**	**223,089**	**0.2%**
CONTRACTUAL SERVICES							
511210 - Operating Expense	1,569,426	129,524	93,331	935,303	954,805	19,502	2.0%
511211 - Rental of Facilities	350,655	10,636	29,088	104,354	205,213	100,858	49.2%
511212 - Alarm and Security	1,938,649	207,222	161,554	1,156,563	1,130,879	(25,683)	-2.3%
511214 - Uniforms and Shoe Allowance	431,811	27,751	35,757	239,575	272,225	32,650	12.0%
511216 - Catering Svcs and Luncheons	108,981	14,221	6,740	85,837	59,743	(26,094)	-43.7%
511218 - Project Agua Assistance	400,000	41,157	33,333	270,590	233,335	(37,255)	-16.0%
511219 - Conservation Programs	3,642,153	195,556	112,917	1,345,165	1,879,368	534,203	28.4%
511220 - Maintenance Expense	21,909,349	1,723,191	1,845,672	11,488,709	13,252,814	1,764,106	13.3%
511221 - Street Cut Permit Admin Fee	850,629	133,423	70,886	381,033	496,200	115,167	23.2%
511222 - St Pave/Repair Fee	1,800,545	98,683	150,046	484,218	1,050,319	566,100	53.9%
511224 - Auto and Equip. Maintenance	1,490,000	163,559	124,167	940,219	869,165	(71,054)	-8.2%
511225 - Damage Repair	178,740	5,943	14,895	72,388	104,265	31,877	30.6%
511230 - Equipment Rental Charges	305,120	43,898	28,527	305,311	181,087	(124,225)	-68.6%
511240 - Travel	208,522	16,713	9,970	127,156	122,721	(4,435)	-3.6%
511245 - Training	732,750	19,337	38,848	271,455	304,503	33,048	10.9%
511247 - Conferences	99,212	2,839	4,815	25,041	67,429	42,388	62.9%
511250 - Memberships and Subscriptior	438,032	11,119	18,023	304,822	315,698	10,876	3.5%
511260 - Utilities	31,443,763	2,912,273	3,232,077	15,908,303	17,669,771	1,761,469	10.0%
511261 - Water Options	44,168,695	4,115,529	3,416,374	28,736,559	25,195,086	(3,541,473)	-14.1%
511265 - Ground Water District Pay	24,406,627	2,066,618	2,021,081	13,783,538	14,147,566	364,028	2.6%
511270 - Mail and Parcel Post	2,289,135	179,937	190,545	1,196,257	1,335,487	139,229	10.4%
511280 - Telemetering Charges	3,360	171	280	1,027	1,960	933	47.6%
511310 - Educational Assistance	76,553	2,753	5,240	47,641	41,371	(6,269)	-15.2%
511312 - Contractual Prof Svcs	28,726,640	1,695,428	2,561,890	9,787,143	16,032,448	6,245,305	39.0%
511313 - Inspect and Assessment Fees	2,286,101	174,067	189,234	1,218,467	1,335,822	117,355	8.8%
511315 - Temporary Employees	544,992	100,217	54,999	637,682	324,995	(312,686)	-96.2%
511320 - Legal Services	3,390,000	113,824	282,498	775,285	1,977,487	1,202,202	60.8%
511370 - Communications	1,619,512	105,181	134,629	734,572	946,114	211,542	22.4%
511381 - Software and Hardware Mainte	6,354,300	577,585	511,784	3,413,410	3,633,010	219,600	**6.0%**
Contractual Services Total	**181,764,253**	**14,888,352**	**15,379,197**	**94,777,623**	**104,140,886**	**9,363,263**	**9.0%**

Excludes the non-cash portion of benefit expense.

San Antonio Water System
OPERATION AND MAINTENANCE EXPENSE BY ACCOUNT
For the Seven Months Ended July 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	67,945	56,918	435,532	398,605	(36,927)	-9.3%
511417 - Copy and Printing Expense	24,331	1,669	2,374	7,315	14,844	7,529	50.7%
511420 - Operating Materials	2,296,974	206,871	202,162	1,289,807	1,377,010	87,204	6.3%
511421 - Heating Fuel	15,500	-	1,250	14,287	9,000	(5,287)	-58.7%
511422 - Chemicals	7,556,885	729,088	628,189	4,074,459	4,405,289	330,830	7.5%
511425 - Education of School Children	30,000	(267)	2,500	7,470	17,500	10,030	57.3%
511426 - Public Awareness-WQEE	1,000	-	83	-	581	581	100.0%
511427 - Enforcement	5,000	-	-	-	-	-	0.0%
511430 - Maintenance Materials	8,951,127	1,467,202	746,118	6,719,870	5,223,074	(1,496,796)	-28.7%
511440 - Safety Materials and Supplies	858,181	89,335	71,335	612,483	500,463	(112,020)	-22.4%
511441 - Inventory Variances	15,000	143,646	600	119,789	14,100	(105,689)	-749.6%
511450 - Tires and Tubes	702,507	49,087	58,542	331,069	409,796	78,727	19.2%
511451 - Motor Fuel and Lubricants	2,642,882	189,026	199,532	1,385,531	1,580,999	195,467	**12.4%**
Materials and Supplies Total	**23,779,296**	**2,943,603**	**1,969,603**	**14,997,612**	**13,951,260**	**(1,046,352)**	**-7.5%**
Other Charges							
511510 - Judgements and Claims	725,000	79,721	60,415	151,248	422,905	271,657	64.2%
511511 - AL/GL Claims - Cont. Liab.	330,000	-	27,500	326,578	192,500	(134,078)	-69.7%
511520 - Bank Charges	10,000	1,244	1,000	15,810	7,000	(8,810)	-125.9%
511525 - Cash Short/(Over)	-	33,896	-	(808)	-	808	0.0%
511530 - Employee Relations	197,990	33,844	22,205	78,398	95,435	17,037	17.9%
511540 - Retiree Insurance	8,011,384	516,831	669,171	3,654,644	4,665,533	1,010,889	21.7%
511570 - Casualty Insurance	1,139,513	81,010	94,960	587,328	664,720	77,392	11.6%
511580 - Unemployment Compensation	80,000	-	20,000	28,626	60,000	31,374	52.3%
511590 - Workers Comp Medical	1,130,000	53,737	94,165	249,554	659,155	409,601	62.1%
Other Charges Total	**11,623,887**	**800,283**	**989,416**	**5,091,378**	**6,767,248**	**1,675,870**	**24.8%**
O&M Before Capitalized Cost Total	**379,850,279**	**32,342,905**	**31,776,168**	**209,234,933**	**219,450,802**	**10,215,870**	**4.7%**
Capitalized Cost	(29,403,763)	(2,680,921)	(2,468,969)	(18,194,501)	(17,292,303)	902,198	-5.2%
Grand Total	**$ 350,446,516**	**$ 29,661,984**	**$ 29,307,199**	**$ 191,040,432**	**$ 202,158,500**	**$ 11,118,068**	**5.5%**

Excludes the non-cash portion of benefit expense.

SAWS INVESTMENT PORTFOLIO
July 31, 2019

Investment Type	Market Value	Amortized Value	Average Yield	Average Days to Maturity
Money Market Funds	24,251,758	24,251,758	2.313	1
External Investment Pools:				
Texas Class Investment Pool	196,913,662	196,913,662	2.370	1
Texpool Prime Local Gov't Pool	89,767,114	89,767,114	2.480	1
Total External Investment Pools	286,680,776	286,680,776	2.404	1
Municipal Bonds				
Albert Lea ISD, MN	694,316	685,981	2.902	550
City & County of Honolulu, HI	2,444,465	2,417,659	2.970	458
City of Charlotte, NC	3,666,681	3,632,278	2.740	670
City of Frisco, Tx	649,645	649,645	1.997	564
New York State Dorm Auth, NY	2,991,380	2,960,750	3.736	592
NYC Trans Financial Authority	3,027,720	3,032,648	1.992	823
State of California Dept. Wtr.	2,918,636	2,890,687	2.681	639
State of Rhode Island	1,016,820	1,008,135	2.520	639
Tennnesse St Sch Bond Auth	1,180,628	1,182,852	2.016	639
Texas A&M University, TX	1,123,931	1,110,202	2.690	653
Tulsa County ISD, OK	507,640	503,224	2.600	609
Total Municipal Bonds	20,221,862	20,074,061	2.715	638
Government Agency Securities:				
Federal Agricultural Mtg Corp	10,078,600	10,000,000	2.750	385
Federal Farm Credit Bank	132,055,755	131,268,683	2.496	422
Federal Home Loan Bank	149,262,315	148,467,660	2.590	334
Federal Home Loan Mtg. Corp.	81,569,423	81,435,059	2.322	382
Federal National Mtg. Assn.	71,363,474	71,277,089	2.315	196
Total Government Agencies	444,329,567	442,448,491	2.472	348
U. S. Treasury Securities	152,892,531	152,268,296	2.525	369
Total Investments	$ 928,376,494	$ 925,723,382	2.461	241

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

		Jul-19		Jul-18
Total Long-term Debt (a)	$	2,886,704,789	$	2,906,304,546
Total Water & Sewer Customer Connections (b)		971,088		953,435
Long-term Debt Per Connection (a)/(b)	**$**	**2,973**	**$**	**3,048**
Total Net Position	$	3,265,166,288	$	3,010,176,099
Total Liabities & Net Position	$	6,545,545,704	$	6,261,469,411
Net Position Ratio		**49.9%**		**48.1%**
YTD Operating Revenues (c)	$	391,740,174	$	395,728,890
YTD Operating Expenses before Depreciation (d)	$	193,254,963	$	182,266,429
Cash Operating Margin ((c)-(d))/(c)		**50.7%**		**53.9%**
Rolling 12 Months				
Operating Revenues	$	687,057,066	$	689,372,944
Non-Operating Revenues		35,235,827		13,076,945
Less: Revenues from CPS contract		(3,443,499)		(3,443,500)
Interest Earned on Project Fund Investments		(4,223,510)		(1,568,719)
Build America Bond Subsidy		(3,522,822)		(3,573,229)
Gross Revenues	$	711,103,062	$	693,864,441
O&M Expense before Depreciation	$	335,581,949	$	324,345,863
Pledged Revenue	$	375,521,113	$	369,518,578
Debt Service - Net of Build America Bond Subsidy:				
Current Year Senior Lien	$	51,572,201	$	56,742,665
Current Year Total Bonded Debt	$	192,189,337	$	188,755,056
Senior Lien Debt Coverage Ratio		**7.28 x**		**6.51 x**
Total Bonded Debt Coverage Ratio		**1.95 x**		**1.96 x**
Unrestricted Cash & Investments	$	440,142,925	$	440,771,988
Days Cash on Hand - Rolling 12 Months of O&M		**479**		**496**
Unrestricted Working Capital	$	456,782,717	$	455,577,051
Days Working Capital on Hand - Rolling 12 Months of O&M		**497**		**513**
Total Long-term Debt	$	2,886,704,789	$	2,906,304,546
Bonds Payable Within One Year		86,115,000		87,060,001
Total Debt Outstanding (e)	$	2,972,819,789	$	2,993,364,547
Rolling 12 Months				
Operating Revenues (g)	$	687,057,066	$	689,372,944
Non-Operating Revenues		35,235,827		13,076,945
Gain (Loss) on Sale of Fixed Assets		923,536		1,432,023
Capital Recovery Fees		85,857,909		76,065,214
Less: O&M Expense before Depreciation		(335,581,949)		(324,345,863)
Funds Available for Debt Service (FADS) (f)	$	473,492,389	$	455,601,263
Total Debt to FADS Ratio (e)/(f)		**6.28 x**		**6.57 x**
Total Debt to Operating Revenue Ratio (e)/(g)		**4.33 x**		**4.34 x**

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

July 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	5,846,370	5,235,305	611,065	318,893	13,952	4,902,460
Corporate	44,258,419	36,959,381	677,920	36,281,461	266,620	-	411,301
Governmental	48,213,200	50,672,869	22,648,675	28,024,193	8,077,937	145,410	14,425,328
Heating and Cooling	125,000	125,000	5,353	119,647	1,615	3,738	-
Main Replacements	153,621,163	160,543,135	103,960,069	56,583,066	26,907,846	783,692	76,268,531
Production	29,347,344	35,447,547	7,945,656	27,501,891	2,524,474	75,821	5,345,361
Recycle	430,600	427,153	71,374	355,779	71,374	-	-
Treatment	31,148,400	30,925,128	2,731,033	28,194,095	787,303	5,943	1,937,788
Water Resources	68,364,520	35,074,641	5,036,513	30,038,128	1,416,792	-	3,619,722
Plant Contributions	-	920,304	920,304	-	-	40,299,091	(39,378,788)
Less Contributions - Plant	-	-	-	-	-	(40,299,091)	40,299,091
Subtotal	377,266,526	356,941,526	149,232,202	207,709,325	40,372,852	1,028,555	107,830,795
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	44,999,605	7,102,352	29,349,596	5,818,956	9,831,053
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	66,785,407	33,863,012	88,524,640
Production	84,092,785	81,505,276	74,753,303	6,751,973	25,693,158	1,237,594	47,822,551
Recycle	514,000	70,528	70,528	-	70,528	-	-
Treatment	11,016,048	18,805,316	18,478,532	326,784	8,340,379	100,576	10,037,578
Water Resources	44,076,528	77,364,157	73,798,789	3,565,368	14,730,184	60,352	59,008,254
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	403,500,929	26,983,068	145,258,938	41,110,133	217,131,858
CIP Year: 2017							
Collection	6,093,984	4,698,706	4,232,472	466,234	2,628,287	9,489	1,594,696
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	-	17,052,859	5,355,936	10,791,535
Heating and Cooling	-	13,688	-	13,688	-	-	-
Main Replacements	157,537,753	157,211,759	150,370,478	6,841,281	82,780,418	44,817,413	22,772,646
Production	21,971,393	23,842,208	23,148,983	693,226	18,595,865	2,350,898	2,202,221
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	-	7,035,951	1,491,405	1,350,916
Water Resources	113,274,800	115,536,119	113,890,237	1,645,881	53,640,258	200,320	60,049,659
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	184,090,059	54,331,982	101,175,332
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	10,243,089	-	13,527,800
Governmental	52,117,030	47,600,982	47,600,982	-	21,892,566	20,527,924	5,180,492
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	132,152,305	5,937,158	74,816,996	48,527,991	8,807,318
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	-	5,408,099	435,356	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	288,525,157	6,619,956	150,742,355	106,436,173	31,346,628

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

July 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	2,694,053	353,549	751,911
Governmental	54,942,932	50,408,770	50,281,640	127,131	2,182,028	46,404,743	1,694,868
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	27,321,644	56,021,263	2,326,494
Production	24,007,372	21,240,174	21,240,174	-	9,281,567	10,226,244	1,732,363
Recycle	1,500,000	171,229	171,229	-	29,442	-	141,787
Treatment	26,740,000	26,152,302	26,131,198	21,104	16,291,545	8,875,688	963,965
Water Resources	15,919,200	14,222,579	11,250,388	2,972,191	7,214,695	1,463,925	2,571,768
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	65,854,530	126,840,225	10,300,610
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	466,332,606	3,830,036
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	5,081,450	558,194,324	6,969,558
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	-	1,590,777	290,705,881	73,685
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	11,886,576	3,363,840,023	12,537,777
Total	5,542,689,927	5,028,317,924	4,772,115,402	256,202,522	598,205,311	3,693,587,090	480,323,000

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

	July 2019	July 2018	(Below) Above Prior Year
Rainfall-Inches			
Current Month			
Actual	0.1	4.9	(97) %
Normal	2.7	2.7	0 %
Percent Above(Below) Normal	(95) %	78 %	
Year to Date			
Actual	15.0	13.1	14 %
Normal	18.9	18.9	0 %
Percent Above(Below) Normal	(21) %	(30) %	
Number of days with rain	2	7	
SAWS Pumping Data (Million Gallons)			
SAWS Total Water Pumpage - Month	8,088	7,980	1 %
Water Pumpage for injection to Twin Oaks ASR	351	26	Over 100 %
Water Pumpage for Consumption (includes water produced from ASR)	7,737	7,953	(3) %
SAWS Billed Water Usage (Domestic and Irrigation)*	5,485	6,439	(15) %
SAWS Wastewater Data (Million Gallons)			
SAWS Total Wastewater - Month	4,213	4,346	(3.1) %
Customers			
SAWS			
Number of connections (billed accounts) - WATER	512,509	502,823	2 %
Number of connections (billed accounts) - WASTEWATER	458,579	450,612	2 %
Infrastructure In Service, Cumulative			
Water - Miles of Main	7,211	7,108	1 %
Wastewater - Miles of Main	5,593	5,514	1 %
Manholes	109,866	108,124	2 %
Fire Hydrants	42,090	41,330	2 %
Edwards Reservoir Level			
High	684.1	655.2	28.9 Feet
Low	672.6	641.2	31.4 Feet
End of Month	672.6	644.7	27.9 Feet

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