San Antonio Water System

CONDENSED
MONTHLY FINANCIAL REPORT
JULY 2021

San Antonio, Texas

CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO WATER SYSTEM
July 31, 2021

Attached is the monthly financial report of the San Antonio Water System (SAWS) for the month ended July 31, 2021. 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 $45.9 million during the month.
- Operating revenues for the month of $71.1 million were $2.3 million unfavorable to budget and $5.1 million less than a year ago. During the month of July, a provision for uncollectable accounts of 2.90% of revenues was recorded to recognize the increases in customer account delinquencies related to the COVID-19 pandemic.
- Operating expenses before depreciation for the month of $15.0 million were $18.2 million favorable to budget and $16.1 million less than the prior year. In July, SAWS recorded favorable adjustments to pension and OPEB expense totaling $16.8 million.
- Interest expense on revenue bonds and commercial paper net of investment income was $1.6 million favorable to budget for the month and $0.3 million less than last year.
- SAWS' net income before capital contributions for the month of $25.1 million was $17.0 million favorable to budget and $9.9 million favorable to last year.
- Capital contributions for the month were $20.7 million compared to the budget of $15.8 million and $22.6 million in 2020.

OVERALL FINANCIAL CONDITION

	July 31, 2021	
($ in thousands)		
Assets	$	8,479,250
Deferred Outflows of Resources		97,734
Liabilities		(4,587,128)
Deferred Inflows of Resources		(65,990)
Total Net Position	$	3,923,866
Net Investment in Capital Assets	$	3,115,364
Restricted Net Position		343,020
Unrestricted Net Position		465,482
Total Net Position	$	3,923,866

SAWS' total assets and deferred outflows of resources increased $349.5 million primarily due to increases in cash and investments, capital assets and accounts receivable. Total liabilities and deferred inflows of resources increased $303.7 million primarily due to increases in bonds payable, unamortized premium, deferred inflows-pension and accrued interest, which more than offset decreases in net pension liability and net OPEB liability. The increase in cash and investments, bonds payable and unamortized premium is primarily due to the issuance of $274.4 million in revenue bonds to fund future construction projects.

Working capital totaled $574.8 million and includes an operating reserve of $75.7 million in accordance with SAWS' ordinance requirement of a two-month reserve amount based upon the current fiscal year's

budget for operating and maintenance expense. SAWS' net position ratio was 45.7% at July 31, 2021, 47.1% at June 30, 2021 and 45.3% at July 31, 2020.

SAWS' bond ordinances require SAWS to set rates and charges sufficient to maintain a debt coverage ratio of at least 1.25x the current year annual debt service on outstanding senior lien debt. In addition, these ordinances require SAWS to maintain a debt coverage ratio of at least 1.0x the current year annual debt service on outstanding junior lien debt. SAWS targets to maintain 1.75x the total annual debt service. The following chart includes SAWS' current year debt coverage ratios for both senior lien and total bonded debt. The senior lien debt coverage reflects a continuing reduction in senior lien debt service, resulting from the fact that no debt has been issued at the senior lien level since 2012. In December 2019, SAWS began reporting debt service coverage net of certain non-cash revenues and expenses.

Debt Coverage Ratios			
	07/31/21	06/30/21	07/31/20
Current Year Debt Service - Senior Lien Debt	10.62	10.79	10.41
Current Year Debt Service - Total Debt	1.74	1.81	2.26

As of July 31, 2021, SAWS is in compliance with the material terms and provisions of the ordinances and documents related to its outstanding bonds and tax-exempt commercial paper.

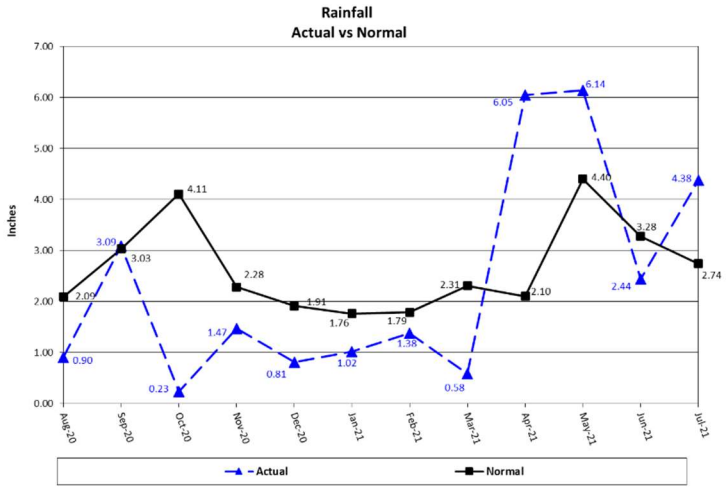
RESULTS OF OPERATIONS

The following table shows a consolidated summary of SAWS' Statement of Revenues, Expenses and Changes in Net Position for the month of July 2021 with comparisons to both the budget and the prior year.

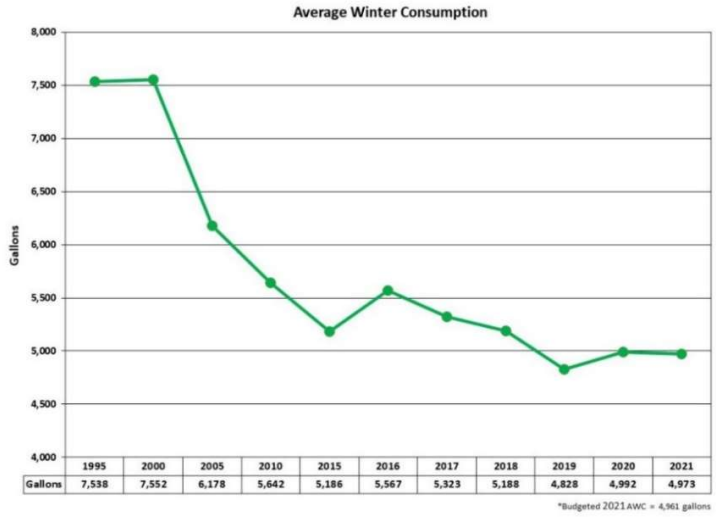
($ in thousands)	July-21 Actual	Budget	Fav (Unfav) Variance To Budget	July-20 Actual	Fav (Unfav) Variance To Prior Year
Operating Revenues					
Water Supply System	$ 26,460	$ 28,578	$ (2,118)	$ 31,069	$ (4,609)
Water Delivery System	19,518	20,468	(950)	21,471	(1,953)
Wastewater System	24,011	23,503	508	22,789	1,222
Chilled Water System	1,094	868	226	862	232
Total operating revenues	71,083	73,417	(2,334)	76,191	(5,108)
Operating Expenses Before Depreciation	14,980	33,159	18,179	31,074	16,094
Depreciation and Amortization Expense	16,332	16,885	553	16,203	(129)
Total operating expenses	31,312	50,044	18,732	47,277	15,965
Operating Income	39,771	23,373	16,398	28,914	10,857
Miscellaneous Revenues	14	-	14	11	3
Investment Income	1,343	543	800	774	569
Interest Expense - Debt	7,687	8,508	821	7,374	(313)
Interest Expense - Contract Payable	3,884	3,887	3	3,949	65
Payments to the City of San Antonio	2,749	2,835	86	2,969	220
Other Non-operating Expense	1,671	578	(1,093)	208	(1,463)
Net Income/(Loss) Before Capital Contributions	25,137	8,108	17,029	15,199	9,938
Capital Recovery Fees	12,374	9,115	3,259	12,212	162
Plant Contributions	8,346	6,667	1,679	10,385	(2,039)
Total Contributions	20,720	15,782	4,938	22,597	(1,877)
Change in Net Position	$ 45,857	$ 23,890	$ 21,967	$ 37,796	$ 8,061

Total operating revenues for July were $2.3 million unfavorable to budget and $5.1 million less than July 2020. Water delivery and supply revenues of $46.0 million were $3.1 million unfavorable to budget and $6.6 million less than July 2020. Billed water usage was 2.8% unfavorable for the month as temperatures in June were 2.5° below normal, which impacted July's billed irrigation usage. In addition,

the provision for uncollectable accounts was adjusted to 2.90% of July revenues as compared to the budget of 1.5%. The decrease in water related revenues from last year is primarily due to an 8.8% decrease in billed usage, which was caused by lower than normal rainfall in June 2020.



Wastewater revenue of $24.0 million for July was $0.5 million favorable to budget and $1.2 million more than July 2020. The favorable variance to budget was primarily due to favorable general class and wholesale usage, which more than offset the increased provision for uncollectable accounts. The increase in revenue from last year was also due to the increase in general class and wholesale usage along with growth in the residential class. The residential Average Winter Consumption (AWC) of 4,973 gallons that went into effect in April 2021 was consistent with budget (4,961 gallons) and the previous AWC (4,992 gallons) that was in effect from April 2020 through March 2021.



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

Operating expenses before depreciation of $15.0 million were $18.2 million favorable to budget for the month and $16.1 million less than a year ago. The favorable variance to budget is primarily due to favorable variances in pension and OPEB expense. The decrease from last year is primarily due to decreases in pension and OPEB expense, which more than offset increased spending on water options and contractual professional services. The favorable variances associated with pension and OPEB

expense are due to the recording of GASB 68 and GASB 75 adjustments based on annual valuation reports received in July. The pension-related adjustments are primarily due to better than expected investment returns. The OPEB adjustment is due to favorable spending experience associated with retiree medical expenses combined with better than projected investment returns.

Investment income for the month was $0.8 million favorable to budget and $0.6 million more than July 2020. The yield on SAWS' investment portfolio was 0.44% for the month compared to the budgeted yield of 0.65% and 1.13% earned on the portfolio a year ago. The favorable variance to budget is primarily due to a $0.9 million favorable mark to market adjustment recorded in July. The increase in investment income from last year is primarily due to the favorable mark to market adjustment, which more than offset the decrease in yield.

Interest expense related to debt was $0.8 million favorable to budget but $0.3 million more than last year. The conservative nature of the budgeting process, which ensures that current rates are enough to support the current year's construction program, contributed to the favorable variance from budget. The issuance of additional debt since July of last year contributed to the increase in interest expense. Interest expense related to the long-term contract payable was consistent with budget but $0.1 million more than the prior year. Other non-operating expense of $1.7 million was $1.1 million unfavorable to budget and $1.5 million more than last year primarily due to expenses related to the July bond issuance. These issuance costs are expensed as incurred but budgeted evenly throughout the year.

In July 2021, capital contributions included $12.4 million in capital recovery fees and $8.3 million in plant contributions from developers. Capital recovery fees and plant contributions can vary significantly from month-to-month but are an indication of development activity in the San Antonio region. Growth in the number of customer connections averaged 3.0% over the last 12 months (August 2020 - July 2021) and 2.2% for the preceding 12-month period (August 2019 - July 2020).

CASH FLOWS

Cash and cash equivalents increased $93.2 million during July 2021. Cash inflows during the month included $326.9 million from bond proceeds, $29.4 million from operating activities and $12.4 million in proceeds from developers. Cash outflows for the month consisted primarily of $227.5 million in investing activities, $39.0 million spent on the acquisition and construction of capital assets and $5.2 million spent on the Vista Ridge contract payable.

The following table summarizes the Capital Improvement Programs (CIP) from 2019 through 2021. To fully execute the planned CIP, SAWS is projected to award $546.5 million in additional capital contracts. Additionally, outstanding commitments on awarded contracts total $480.9 million at July 31, 2021.

($ in millions) Plan Year	Original Plan	Revised Plan	Commitments	Percent Committed
CY2021	$ 541.4	$ 541.4	$ 104.8	19.4%
CY2020	608.9	585.7	511.3	87.3%
CY2019	377.3	331.3	299.6	90.4%
	$ 1,527.6	$ 1,458.4	$ 915.7	62.8%

Respectfully submitted,

Douglas P. Evanson
Senior Vice President/Chief Financial Officer

CONDENSED MONTHLY FINANCIAL REPORT
SAN ANTONIO
July 31, 2021

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Basic Financial Statements

San Antonio Water System
STATEMENT OF NET POSITION
July 31, 2021

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS	**2021**	**2020**
Cash and cash equivalents	$ 309,517,683	$ 352,798,868
Investments	221,049,267	168,682,524
Accrued interest receivable	2,485,726	2,565,768
Accounts receivable - net of allowance for uncollectable accounts of $38,009,005 and $15,046,960 respectively	94,231,262	83,899,385
Inventory - materials and supplies	6,339,006	6,023,841
Prepaid expenses	8,409,431	7,466,601
Total current unrestricted assets	642,032,375	621,436,987
RESTRICTED ASSETS		
Debt Service Fund		
Cash and Cash Equivalents	46,654,206	50,192,345
Investments	7,455,161	5,188,503
Construction Funds		
Investments	20,398,422	27,236,945
Operating Reserve - System Fund	75,674,669	72,663,600
Total current restricted assets	150,182,458	155,281,393
Total current assets	792,214,833	776,718,380
NONCURRENT ASSETS		
Restricted Noncurrent Assets		
Reserve fund:		
Cash and cash equivalents	11,039,738	16,644,366
Investments	21,535,843	24,731,856
Construction funds:		
Cash and cash equivalents	276,560,014	157,383,012
Investments	424,376,103	152,613,687
CAPITAL ASSETS		
Utility plant in service	8,415,736,262	8,091,890,974
Less allowance for depreciation	2,447,232,537	2,288,160,686
	5,968,503,725	5,803,730,288
Land, water rights and other intangible assets	415,323,123	412,697,884
Construction in Progress	569,696,488	499,467,754
Total capital assets	6,953,523,336	6,715,895,926
TOTAL ASSETS	8,479,249,867	7,843,987,227
DEFERRED OUTFLOWS OF RESOURCES		
Loss on bond refunding	24,646,157	28,176,211
Deferred outflows - Asset Retirement Obligations	32,656,117	32,728,370
Deferred outflows - pension & OPEB plans	27,530,917	60,445,873
Derivative Instrument	12,900,852	17,346,294
TOTAL DEFERRED OUTFLOWS OF RESOURCES	97,734,043	138,696,748
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	$ 8,576,983,910	$ 7,982,683,975

San Antonio Water System
STATEMENT OF NET POSITION - continued
July 31, 2021

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	2021	2020
CURRENT LIABILITIES		
Accounts payable	$ 35,366,863	$ 32,466,500
Customers' deposits	16,280,467	16,147,779
Third party billing collections payable	1,591,818	1,429,221
Contract and leases payable within one year	15,741,937	15,321,609
Accrued vacation pay	6,302,911	7,621,269
Accrued payroll and benefits	2,079,819	1,787,777
Accrued claims payable	5,303,123	4,696,291
Accrued stormwater services	4,000,723	4,000,187
Health Insurance Payable	2,870,999	2,495,020
Sundry payables and deferred income	2,790,738	2,473,853
Total current unrestricted liabilities	92,329,398	88,439,506
LIABILITIES PAYABLE FROM RESTRICTED FUNDS		
Debt Service Fund		
Accrued interest payable	23,754,406	24,603,814
Construction funds:		
Contract retainage payable	20,305,153	24,546,928
Sundry payables	93,269	2,690,017
Revenue bonds payable within one year	80,910,000	92,250,000
Total current restricted liabilities	125,062,828	144,090,759
Total current liabilities	217,392,226	232,530,265
LONG-TERM LIABILITIES		
Contract and leases payable after one year	895,172,974	909,659,534
Asset Retirement Obligations	36,825,578	36,061,935
Accrued vacation payable	7,950,294	4,983,283
Net OPEB Liability	24,275,692	78,691,307
Net pension liability	16,789,031	81,991,570
Derivative Instrument	15,221,964	19,992,713
Commercial paper notes	234,020,000	218,260,000
Revenue bonds payable after one year	2,827,324,999	2,537,719,999
Unamortized premium	312,919,405	236,126,194
Less unamortized discount	(764,450)	(750,280)
Total long-term liabilities	4,369,735,487	4,122,736,255
TOTAL LIABILITIES	4,587,127,713	4,355,266,520
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - pension & OPEB plans	65,990,392	12,794,059
TOTAL DEFERRED INFLOWS	65,990,392	12,794,059
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	4,653,118,105	4,368,060,579
NET POSITION		
Restricted:		
Net investment in capital assets	3,115,364,362	2,904,217,247
Restricted for construction	220,013,071	170,682,044
Restricted for debt service	30,354,961	30,777,034
Restricted for debt service reserve	16,976,701	18,745,427
Restricted for operating reserve	75,674,669	72,663,600
Total Restricted Net Position	3,458,383,764	3,197,085,352
Unrestricted Net Position	465,482,041	417,538,044
TOTAL NET POSITION	$ 3,923,865,805	$ 3,614,623,396

San Antonio Water System
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Seven months ended July 2021

	2021 YTD Actual	2021 YTD Budget*	2020 YTD Actual	Variance To Budget	Variance To Prior Year
Operating revenues:					
Water Resources - Misc.	$ 71,155	$ 1,463,215	$ 592,906	$ (1,392,060)	$ (521,751)
Water Supply Fee	129,953,399	132,496,672	132,366,162	(2,543,273)	(2,412,763)
EAA/TCEQ Fee	13,816,090	14,609,729	13,921,225	(793,639)	(105,135)
Recycle Water	3,545,912	3,605,818	3,583,705	(59,906)	(37,793)
Stormwater	3,063,896	3,053,771	2,937,987	10,125	125,909
Metered Water	122,708,225	121,863,613	124,010,798	844,612	(1,302,573)
Conservation Metered Water	6,324,037	5,672,967	6,504,631	651,070	(180,594)
Wastewater service charges	165,115,969	161,058,922	156,569,108	4,057,047	8,546,861
Chilled water	5,926,071	6,075,622	5,466,446	(149,551)	459,625
Less: Uncollectable accounts	(14,481,101)	(6,661,340)	(8,311,281)	(7,819,761)	(6,169,820)
Total operating revenues	436,043,653	443,238,989	437,641,687	(7,195,336)	(1,598,034)
Operating expenses:					
Salaries and fringe benefits	92,368,776	98,637,272	96,646,399	6,268,496	4,277,623
Contractual services	113,090,167	128,165,497	96,256,101	15,075,330	(16,834,066)
Materials & supplies	15,334,643	14,777,807	14,001,634	(556,836)	(1,333,009)
Other charges	(4,411,431)	5,795,699	3,694,144	10,207,130	8,105,575
Capitalized cost	(17,652,505)	(19,003,897)	(17,453,727)	(1,351,392)	198,778
Total operating expenses before depreciation	198,729,650	228,372,378	193,144,551	29,642,728	(5,585,099)
Depreciation and Amortization expense	115,314,952	116,532,021	101,585,835	1,217,069	(13,729,117)
Total operating expenses	314,044,602	344,904,399	294,730,386	30,859,797	(19,314,216)
Operating income (loss)	121,999,051	98,334,590	142,911,301	23,664,461	(20,912,250)
Non-operating revenues:					
Miscellaneous revenue	1,033,815	1,011,371	1,041,206	22,444	(7,391)
Interest earned	3,480,567	3,791,662	10,210,304	(311,095)	(6,729,737)
Gain/(Loss) on Investments - Mark to Market	(1,719,305)	-	3,625,681	(1,719,305)	(5,344,986)
Total non-operating revenues	2,795,077	4,803,033	14,877,191	(2,007,956)	(12,082,114)
Non-operating expenses:					
Debt issuance costs	1,809,283	2,626,323	2,331,757	817,040	522,474
Other financing charges	1,356,963	1,346,345	1,473,105	(10,618)	116,142
Interest expense:					
Revenue bonds and commercial paper	67,051,139	73,845,534	65,213,628	6,794,395	(1,837,511)
Interest on contract payable	26,816,376	26,673,187	13,755,537	(143,189)	(13,060,839)
Amortized discount/premiums/Loss on refunding	(14,414,218)	(14,292,438)	(12,621,946)	121,780	1,792,272
Loss (gain) on defeased debt	(326,140)	-	(247,056)	326,140	79,084
Loss (gain) on sale of fixed assets	(1,530,391)	-	(235,864)	1,530,391	1,294,527
Transfers to GKDA	23,401	71,400	48,099	47,999	24,698
Transfers to City of San Antonio	16,874,337	17,117,259	17,173,100	242,922	298,763
Total non-operating expenses	97,660,750	107,387,610	86,890,360	9,726,860	(10,770,390)
Net income (loss) before capital contributions	27,133,378	(4,249,987)	70,898,132	31,383,365	(43,764,754)
Capital contributions:					
Contributions in aid of construction	984,050	-	600,400	984,050	383,650
Capital recovery fees	81,124,328	58,907,056	61,360,994	22,217,272	19,763,334
Plant contributions	51,402,990	46,666,673	51,248,267	4,736,317	154,723
Total capital contributions	133,511,368	105,573,729	113,209,661	27,937,639	20,301,707
CHANGE IN NET POSITION	160,644,746	101,323,742	184,107,793	59,321,004	(23,463,047)
NET POSITION, beginning balances	3,763,221,059	3,763,221,059	3,430,515,603		
NET POSITION, ending balances	$ 3,923,865,805	$ 3,864,544,801	$ 3,614,623,396		

*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 2021

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 426,850,350	$ 424,891,980
Cash received from stormwater and third party billing	38,334,326	37,440,110
Cash paid to vendors for operations	(136,085,753)	(118,298,983)
Cash paid to employees for services	(80,876,580)	(81,314,839)
Cash paid to stormwater and third party entities	(38,206,728)	(35,999,976)
Net cash provided by operating activities	210,015,615	226,718,292
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments to the City of San Antonio	(13,256,610)	(13,611,042)
Payments to other entities	(43,686)	(75,947)
Net cash used for noncapital financing activities	(13,300,296)	(13,686,989)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	1,889,511	1,624,477
Proceeds from developers for plant construction	81,124,328	61,360,994
Proceeds from contributions in aid of construction	984,050	600,400
Payments for the acquistion and construction of plant and equipment	(206,025,794)	(221,995,781)
Payment for principal on contract and leases payable	(8,042,949)	(4,344,495)
Payment of interest on contract and leases payable	(26,816,376)	(13,755,537)
Proceeds from commercial paper	20,000,000	170,060,000
Payment for retirement of commercial paper	(4,240,000)	(140,615,000)
Proceeds from revenue bonds	326,910,426	148,835,376
Payment for retirement/refunding of revenue bonds	(90,586,143)	(92,042,254)
Proceeds from / (payment for) cash defeasance / redemption of bonds	(33,563,861)	247,056
Payment of interest on commercial paper	(2,484,819)	(3,059,868)
Payment of interest on revenue bonds	(58,142,081)	(53,306,534)
Payment for bond issue costs	(1,449,973)	(2,331,757)
Payment for finance charges	(833,238)	(1,078,393)
Net cash used for capital and related financing activities	(1,276,919)	(149,801,316)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(511,285,887)	(136,896,018)
Maturity of investments	137,600,012	346,096,394
Interest income	4,011,285	12,029,726
Net cash provided (used) by investing activities	(369,674,590)	221,230,102
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(174,236,190)	284,460,089
CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	818,007,831	292,558,502
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	$ 643,771,641	$ 577,018,591

San Antonio Water System
STATEMENT OF CASH FLOWS
Seven months ended July 2021

	2021	2020
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents		
Unrestricted		
System Fund	$ 309,517,683	$ 352,798,868
Restricted		
Debt Service Fund	46,654,206	50,192,345
Reserve Fund	11,039,738	16,644,366
Construction Fund	276,560,014	157,383,012
	$ 643,771,641	$ 577,018,591
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	$ 121,999,051	$ 142,911,301
Adjustments to reconcile operating income to net cash provided by operating activities:		
Non-cash revenues from City of San Antonio	(3,597,442)	(3,534,210)
Provision for uncollectable accounts	14,481,101	8,311,281
Depreciation & Amortization Expense	115,314,952	101,585,835
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/Decrease in accounts receivable	(21,372,786)	(18,061,115)
(Increase)/Decrease in inventory	(492,863)	(290,416)
(Increase)/Decrease in prepaid expenses	(1,376,670)	(1,336,797)
(Decrease)/Increase in accounts payable	(1,839,602)	(2,263,884)
(Decrease)/Increase in amount due for third party collections	141,110	1,429,221
(Decrease)/Increase in accrued vacation payable	1,056,175	1,731,761
(Decrease)/Increase in accrued payroll and benefits	606,929	(3,853,928)
(Decrease)/Increase in claims payables	606,833	(483,858)
(Decrease)/Increase in accrued stormwater services	(13,513)	10,914
(Increase)/Decrease in deferred outflows - pension & OPEB plans	7,771,239	-
(Decrease)/Increase in deferred inflows - pension & OPEB plans	13,247,696	-
(Decrease)/Increase in unfunded post-retirement obligations	(37,832,703)	-
(Decrease)/Increase in sundry payables and accruals	1,398,261	421,990
(Decrease)/Increase in customers' deposits	(82,153)	140,197
Total Adjustments	88,016,564	83,806,991
Net cash provided by operating activities	$ 210,015,615	$ 226,718,292

Management Information

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS
Month ended July 2021

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.	$ 8,798	$ -	$ -	$ -	$ 8,798	$ 352,471	$ (343,673)	-97.5%
Water Supply Fee	22,669,533	-	-	-	22,669,533	24,047,872	(1,378,339)	-5.7%
EAA/TCEQ Pass Through Fees	2,046,556	161,689	42,468	-	2,250,713	2,429,319	(178,606)	-7.4%
Recycled water system	596,905	-	-	-	596,905	574,576	22,329	3.9%
Stormwater	437,700	-	-	-	437,700	436,253	1,447	0.3%
Metered Water - Conservation	1,352,369	-	-	-	1,352,369	1,019,557	332,812	32.6%
Metered Water - Water Delivery	-	20,547,761	-	-	20,547,761	21,406,510	(858,749)	-4.0%
Affordability Discount Program	(191,304)	(116,728)	(294,290)	-	(602,322)	(652,178)	49,856	-7.6%
Wastewater System	-	-	24,441,072	-	24,441,072	23,416,133	1,024,939	4.4%
Wastewater Surcharge	-	-	569,445	-	569,445	470,924	98,521	20.9%
Chilled water	-	-	-	1,094,345	1,094,345	867,946	226,399	26.1%
Operating Transfer	469,167	(469,167)	-	-	-	-	-	-
Less: Uncollectable Accounts	(930,150)	(605,832)	(748,186)	-	(2,284,168)	(951,620)	(1,332,548)	-140.0%
Total operating revenues	26,459,574	19,517,723	24,010,509	1,094,345	71,082,151	73,417,763	(2,335,612)	-3.2%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	178,017	160,309	94,212	11,114	443,652	526,666	(83,014)	-15.8%
Interest earned on Project Fund	310	7,268	30,495	103	38,176	15,000	23,176	154.5%
Total non-operating revenues	178,327	167,577	124,707	11,217	481,828	541,666	(59,838)	-11.0%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	4,895,430	3,751,011	3,729,323	-	12,375,764	9,114,760	3,261,004	35.8%
Total capital contributions	4,895,430	3,751,011	3,729,323	-	12,375,764	9,114,760	3,261,004	35.8%
TOTAL SOURCES OF FUNDS	$ 31,533,331	$ 23,436,311	$ 27,864,539	$ 1,105,562	$ 83,939,743	$ 83,074,189	$ 865,554	1.0%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 3,189,368	$ 4,867,264	$ 5,632,403	$ 145,884	$ 13,834,919	$ 13,907,288	$ 72,369	0.5%
Contractual services	16,142,842	3,082,232	4,031,865	559,107	23,816,046	24,164,298	348,252	1.4%
Materials and supplies	369,696	134,022	1,102,909	17,577	1,624,204	2,148,588	524,384	24.4%
Other charges	200,601	(117,326)	225,243	17,215	325,733	845,057	519,324	61.5%
Capitalized cost	(537,316)	(1,121,489)	(984,547)	(15,459)	(2,658,811)	(2,686,557)	(27,746)	-1.0%
Total operation and maintenance	19,365,191	6,844,703	10,007,873	724,324	36,942,091	38,378,674	1,436,583	3.7%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	-
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,544,968	3,098,592	4,854,650	61,829	9,560,039	10,086,244	526,205	5.2%
Retirement of bonds	1,173,702	2,970,075	2,139,286	116,937	6,400,000	7,506,774	1,106,774	14.7%
Subordinate lien debt:								
Interest costs	125,549	19,717	46,391	29,377	221,034	244,646	23,612	9.7%
Retirement of bonds	209,925	32,969	77,570	49,119	369,583	364,167	(5,416)	-1.5%
Net variable interest - swap	1,232	1,447	455	288	3,422	-	(3,422)	0.0%
Commercial paper notes	3,717	33,242	2,375	236	39,570	218,472	178,902	81.9%
Other Debt Expense	32,149	73,609	83,574	4,520	193,852	192,335	(1,517)	-0.8%
Total debt requirements	3,091,242	6,229,651	7,204,301	262,306	16,787,500	18,612,638	1,825,138	9.8%
TRANSFER TO THE CITY'S GENERAL FUND	959,481	781,362	964,180	44,219	2,749,242	2,835,551	86,309	3.0%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	4,895,740	3,758,279	3,759,818	103	12,413,940	9,129,760	3,284,180	36.0%
UNRESTRICTED	3,221,677	5,822,316	5,928,367	74,610	15,046,970	14,117,566	929,404	6.6%
Total amount available for R&R Funds	8,117,417	9,580,595	9,688,185	74,713	27,460,910	23,247,326	4,213,584	18.1%
TOTAL USES OF FUNDS	$ 31,533,331	$ 23,436,311	$ 27,864,539	$ 1,105,562	$ 83,939,743	$ 83,074,189	$ 865,554	1.0%

*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 2021

SOURCES OF FUNDS	Water Supply System	Water Delivery System	Wastewater System	Chilled Water System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Budget Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 71,155	$ -	$ -	$ -	$ 71,155	$ 1,463,215	$ (1,392,060)	-95.1%
Water Supply Fee	128,010,531	-	-	-	128,010,531	130,635,045	(2,624,514)	-2.0%
EAA/TCEQ Pass Through Fees	12,398,734	1,122,506	294,850	-	13,816,090	14,609,729	(793,639)	-5.4%
Recycled water system	3,545,912	-	-	-	3,545,912	3,605,818	(59,906)	-1.7%
Stormwater	3,063,896	-	-	-	3,063,896	3,053,771	10,125	0.3%
Metered Water - Conservation	6,324,037	-	-	-	6,324,037	5,672,967	651,070	11.5%
Metered Water - Water Delivery	-	126,810,812	-	-	126,810,812	126,570,320	240,492	0.2%
Affordability Discount Program	(1,341,299)	(818,420)	(2,063,406)	-	(4,223,125)	(4,478,618)	255,493	5.7%
Wastewater System	-	-	163,737,102	-	163,737,102	159,866,779	3,870,323	2.4%
Wastewater Surcharge	-	-	3,442,273	-	3,442,273	2,825,681	616,592	21.8%
Chilled water	-	-	-	5,926,071	5,926,071	6,075,622	(149,551)	-2.5%
Operating Transfer	3,284,167	(3,284,167)	-	-	-	-	-	-
Less: Uncollectable Accounts	(5,896,936)	(3,840,837)	(4,743,328)	-	(14,481,101)	(6,661,340)	(7,819,761)	-117.4%
Total operating revenues	149,460,197	119,989,894	160,667,491	5,926,071	436,043,653	443,238,989	(7,195,336)	-1.6%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	1,581,834	1,697,565	1,029,575	78,370	4,387,344	4,138,035	249,309	6.0%
Interest earned on Project Fund	2,095	12,750	111,251	939	127,035	664,998	(537,963)	-80.9%
Total non-operating revenues	1,583,929	1,710,315	1,140,826	79,309	4,514,379	4,803,033	(288,654)	-6.0%
CAPITAL CONTRIBUTIONS								
Capital Recovery and Service Extension Fees	32,674,687	24,158,285	24,291,356	-	81,124,328	58,907,056	22,217,272	37.7%
Contributions in aid of construction	-	984,050	-	-	984,050	-	984,050	-
Total capital contributions	32,674,687	25,142,335	24,291,356	-	82,108,378	58,907,056	23,201,322	39.4%
TOTAL SOURCES OF FUNDS	$ 183,718,813	$ 146,842,544	$ 186,099,673	$ 6,005,380	$ 522,666,410	$ 506,949,078	$ 15,717,332	3.1%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 22,906,411	$ 35,752,755	$ 40,481,608	$ 1,051,415	$ 100,192,189	$ 98,637,272	$ (1,554,917)	-1.6%
Contractual services	103,847,147	21,713,621	19,748,444	2,597,724	147,906,936	163,862,752	15,955,816	9.7%
Materials and supplies	2,155,286	4,499,541	8,536,623	143,193	15,334,643	14,777,807	(556,836)	-3.8%
Other charges	1,228,128	1,216,208	2,027,180	107,407	4,578,923	5,795,699	1,216,776	21.0%
Capitalized cost	(3,628,397)	(7,429,163)	(6,514,569)	(80,376)	(17,652,505)	(19,003,897)	(1,351,392)	-7.1%
Total operation and maintenance	126,508,575	55,752,962	64,279,286	3,819,363	250,360,186	264,069,633	13,709,447	5.2%
OPERATING RESERVE REQUIREMENT	4,630,696	89,036	(1,639,434)	(69,229)	3,011,069	1,405,167	(1,605,902)	-114.3%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	11,062,629	21,691,942	31,997,576	456,281	65,208,428	70,603,708	5,395,280	7.6%
Retirement of bonds	7,949,407	21,257,401	18,752,287	795,905	48,755,000	52,547,418	3,792,418	7.2%
Subordinate lien debt:								
Interest cost	871,270	136,831	321,941	203,865	1,533,907	1,712,522	178,615	10.4%
Retirement of bonds	1,432,558	224,980	529,348	335,197	2,522,083	2,549,169	27,086	1.1%
Net variable interest - swap	10,257	10,387	3,790	2,400	26,834	-	(26,834)	-
Commercial paper notes	27,795	236,068	16,376	1,731	281,970	1,529,304	1,247,334	81.6%
Other Debt Expense	225,040	515,264	585,018	31,640	1,356,962	1,346,345	(10,617)	-0.8%
Total debt requirements	21,578,956	44,072,873	52,206,336	1,827,019	119,685,184	130,288,466	10,603,282	8.1%
TRANSFER TO THE CITY'S GENERAL FUND	5,361,369	4,820,171	6,452,619	240,178	16,874,337	17,117,259	242,922	1.4%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	32,676,782	25,155,085	24,402,607	939	82,235,413	59,572,054	22,663,359	38.0%
UNRESTRICTED	(7,037,565)	16,952,417	40,398,259	187,110	50,500,221	34,496,499	16,003,722	46.4%
Total amount available for R&R Funds	25,639,217	42,107,502	64,800,866	188,049	132,735,634	94,068,553	38,667,081	41.1%
TOTAL USES OF FUNDS	$ 183,718,813	$ 146,842,544	$ 186,099,673	$ 6,005,380	$ 522,666,410	$ 506,949,078	$ 15,717,332	3.1%

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

San Antonio Water System
CONSOLIDATING SCHEDULE OF SOURCES AND USES OF FUNDS - WATER SUPPLY
Month ended July 2021

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Favorable (Unfavorable)	Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 8,798	$ -	$ -	$ -	$ 8,798	$ 352,471	$ (343,673)	-97.5%
Water Supply Fee	22,669,533	-	-	-	22,669,533	24,047,872	(1,378,339)	-5.7%
EAA Fee	2,046,556	-	-	-	2,046,556	2,217,002	(170,446)	-7.7%
Recycled water system	-	596,905	-	-	596,905	574,576	22,329	3.9%
Stormwater	-	-	-	437,700	437,700	436,253	1,447	0.3%
Metered Water - Conservation	-	-	1,352,369	-	1,352,369	1,019,557	332,812	32.6%
Affordability Discount Program	(191,304)	-	-	-	(191,304)	(207,151)	15,847	-7.6%
Operating Transfer	469,167	-	-	-	469,167	469,165	2	0.0%
Less: Uncollectable Accounts	(738,058)	(17,472)	(29,399)	(145,221)	(930,150)	(331,683)	(598,467)	-180.4%
Total operating revenues	24,264,692	579,433	1,322,970	292,479	26,459,574	28,578,062	(2,118,488)	-7.4%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	177,799	97	83	38	178,017	158,000	20,017	12.7%
Interest earned on Project Fund & R&R Funds	113	197	-	-	310	4,500	(4,190)	-93.1%
Total non-operating revenues	177,912	294	83	38	178,327	162,500	15,827	9.7%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	4,895,430	-	-	-	4,895,430	3,494,098	1,401,332	40.1%
Total capital contributions	4,895,430	-	-	-	4,895,430	3,494,098	1,401,332	40.1%
TOTAL SOURCES OF FUNDS	$ 29,338,034	$ 579,727	$ 1,323,053	$ 292,517	$ 31,533,331	$ 32,234,660	$ (701,329)	-2.2%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 2,510,160	$ 89,919	$ 354,659	$ 234,630	$ 3,189,368	$ 3,178,036	$ (11,332)	-0.4%
Contractual services	15,751,051	109,610	186,008	96,173	16,142,842	16,476,938	334,096	2.0%
Materials and supplies	357,046	3,194	920	8,536	369,696	493,227	123,531	25.0%
Other charges	152,892	10,040	23,857	13,812	200,601	203,809	3,208	1.6%
Capitalized cost	(490,622)	(18,094)	(15,020)	(13,580)	(537,316)	(528,441)	8,875	1.7%
Total operation and maintenance	18,280,527	194,669	550,424	339,571	19,365,191	19,823,569	458,378	2.3%
OPERATING RESERVE REQUIREMENT	-	-	-	-	-	-	-	-
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	1,363,704	181,264	-	-	1,544,968	1,587,531	42,563	2.7%
Retirement of bonds	817,726	355,976	-	-	1,173,702	1,288,160	114,458	8.9%
Subordinate lien debt:								
Interest costs	113,616	11,933	-	-	125,549	138,960	13,411	9.7%
Retirement of bonds	189,972	19,953	-	-	209,925	206,849	(3,076)	-1.5%
Net variable interest - swap	1,115	117	-	-	1,232	-	(1,232)	0.0%
Commercial Paper Notes	3,717	-	-	-	3,717	14,679	10,962	74.7%
Other Debt Expense	30,738	1,411	-	-	32,149	31,970	(179)	-0.6%
Total debt requirements	2,520,588	570,654	-	-	3,091,242	3,268,149	176,907	5.4%
TRANSFER TO THE CITY'S GENERAL FUND	895,741	10,818	52,922	-	959,481	1,029,829	70,348	6.8%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	4,895,543	197	-	-	4,895,740	3,498,598	1,397,142	39.9%
UNRESTRICTED	2,745,635	(196,611)	719,707	(47,054)	3,221,677	4,614,515	(1,392,838)	-30.2%
Total amount available for R&R Funds	7,641,178	(196,414)	719,707	(47,054)	8,117,417	8,113,113	4,304	0.1%
TOTAL USES OF FUNDS	$ 29,338,034	$ 579,727	$ 1,323,053	$ 292,517	$ 31,533,331	$ 32,234,660	$ (701,329)	-2.2%

*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 2021

SOURCES OF FUNDS	Water Resources	Recycle Water System	Conservation	Stormwater System	Total System	Budget Current Allotments	Budget Favorable (Unfavorable)	Budget Variance
OPERATING REVENUES								
Water Resources - Misc.	$ 71,155	$ -	$ -	$ -	$ 71,155	$ 1,463,215	$ (1,392,060)	-95.1%
Water Supply Fee	128,010,531	-	-	-	128,010,531	130,635,044	(2,624,513)	-2.0%
EAA Fee	12,398,734	-	-	-	12,398,734	13,123,510	(724,776)	-5.5%
Recycled water system	-	3,545,912	-	-	3,545,912	3,605,818	(59,906)	-1.7%
Stormwater	-	-	-	3,063,896	3,063,896	3,053,771	10,125	0.3%
Metered Water - Conservation	-	-	6,324,037	-	6,324,037	5,672,967	651,070	11.5%
Affordability Discount Program	(1,341,299)	-	-	-	(1,341,299)	(1,422,540)	81,241	-5.7%
Operating Transfer	3,284,167	-	-	-	3,284,167	3,284,167	-	0.0%
Less: Uncollectable Accounts	(4,679,119)	(110,766)	(186,386)	(920,665)	(5,896,936)	(2,321,781)	(3,575,155)	-154.0%
Total operating revenues	137,744,169	3,435,146	6,137,651	2,143,231	149,460,197	157,094,171	(7,633,974)	-4.9%
NON-OPERATING REVENUES								
Interest earned and miscellaneous	1,578,706	1,849	880	399	1,581,834	1,255,652	326,182	26.0%
Interest earned on Project Fund & R&R Funds	953	1,142	-	-	2,095	199,500	(197,405)	-98.9%
Total non-operating revenues	1,579,659	2,991	880	399	1,583,929	1,455,152	128,777	8.8%
CAPITAL CONTRIBUTIONS								
Capital Recovery Fees	32,674,687	-	-	-	32,674,687	22,581,729	10,092,958	44.7%
Total capital contributions	32,674,687	-	-	-	32,674,687	22,581,729	10,092,958	44.7%
TOTAL SOURCES OF FUNDS	$ 171,998,515	$ 3,438,137	$ 6,138,531	$ 2,143,630	$ 183,718,813	$ 181,131,052	$ 2,587,761	1.4%
USES OF FUNDS								
OPERATION AND MAINTENANCE*								
Salaries and fringe benefits	$ 17,978,876	$ 647,310	$ 2,629,310	$ 1,650,915	$ 22,906,411	$ 22,501,469	$ (404,942)	-1.8%
Contractual services	100,783,738	576,796	1,884,896	601,717	103,847,147	114,137,511	10,290,364	9.0%
Materials and supplies	2,028,577	37,776	31,696	57,237	2,155,286	3,468,340	1,313,054	37.9%
Other charges	932,283	57,001	152,628	86,216	1,228,128	1,400,401	172,273	12.3%
Capitalized cost	(3,310,442)	(123,060)	(104,648)	(90,247)	(3,628,397)	(3,777,489)	(149,092)	-3.9%
Total operation and maintenance	118,413,032	1,195,823	4,593,882	2,305,838	126,508,575	137,730,232	11,221,657	8.1%
OPERATING RESERVE REQUIREMENT	4,795,708	(305)	(62,911)	(101,796)	4,630,696	603,496	(4,027,200)	-667.3%
DEBT REQUIREMENTS								
Revenue Bonds:								
Interest costs	9,728,154	1,334,475	-	-	11,062,629	11,112,717	50,088	0.5%
Retirement of bonds	5,232,161	2,717,246	-	-	7,949,407	9,017,120	1,067,713	11.8%
Subordinate lien debt:								
Interest costs	788,458	82,812	-	-	871,270	972,720	101,450	10.4%
Retirement of bonds	1,296,393	136,165	-	-	1,432,558	1,447,943	15,385	1.1%
Net variable interest - swap	9,282	975	-	-	10,257	-	(10,257)	-
Commercial paper notes	27,795	-	-	-	27,795	102,753	74,958	72.9%
Other Debt Expense	215,167	9,873	-	-	225,040	223,790	(1,250)	-0.6%
Total debt requirements	17,297,410	4,281,546	-	-	21,578,956	22,877,043	1,298,087	5.7%
TRANSFER TO THE CITY'S GENERAL FUND	5,064,887	50,941	245,541	-	5,361,369	5,586,532	225,163	4.0%
AMOUNT AVAILABLE FOR R&R FUNDS:								
RESTRICTED	32,675,640	1,142	-	-	32,676,782	22,781,229	9,895,553	43.4%
UNRESTRICTED	(6,248,162)	(2,091,010)	1,362,019	(60,412)	(7,037,565)	(8,447,480)	1,409,915	-16.7%
Total amount available for R&R Funds	26,427,478	(2,089,868)	1,362,019	(60,412)	25,639,217	14,333,749	11,305,468	78.9%
TOTAL USES OF FUNDS	$ 171,998,515	$ 3,438,137	$ 6,138,531	$ 2,143,630	$ 183,718,813	$ 181,131,052	$ 2,587,761	1.4%

*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, 2021

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
SALARIES AND FRINGE BENEFITS							
511100 Salaries	$110,427,540	$ 9,138,545	$ 9,174,942	$ 64,210,143	$ 64,215,142	4,999	0.0%
511140 Overtime Pay	5,887,982	548,493	487,551	4,631,940	3,473,149	(1,158,791)	-33.4%
511150 On-Call Pay	726,680	67,449	60,603	491,319	424,027	(67,292)	-15.9%
511160 Employee Insurance	18,958,955	1,617,649	1,579,863	11,554,675	11,058,988	(495,688)	-4.5%
511162 Retirement	23,126,347	1,917,442	1,929,330	13,492,543	13,540,165	47,621	0.4%
511164 Unused Sick Leave Buyback	70,000	-	-	-	-	-	0.0%
511166 Personal Leave Buyback	950,000	-	-	-	-	-	0.0%
511168 Accrued Vacation leave	1,500,000	(79,661)	-	1,336,567	1,500,000	163,433	10.9%
511170 Incentive Pay	50,800	-	50,000	100,000	50,800	(49,200)	-96.9%
511175 Other Post Employment Benefi	7,500,000	625,000	625,000	4,375,000	4,375,000	-	0.0%
Salaries and Fringe Benefits Total	**169,198,305**	**13,834,917**	**13,907,288**	**100,192,188**	**98,637,271**	**(1,554,917)**	**-1.6%**
CONTRACTUAL SERVICES							
511210 Operating Expense	1,596,493	96,339	94,409	1,220,978	1,019,430	(201,548)	-19.8%
511211 Rental of Facilities	246,049	28,531	20,504	174,776	152,967	(21,809)	-14.3%
511212 Alarm and Security	2,188,649	136,107	182,388	1,029,959	1,276,713	246,754	19.3%
511213 Collection Expense	-	(6,489)	-	-	-	-	0.0%
511214 Uniforms and Shoe Allowance	445,304	17,431	35,579	142,439	280,021	137,582	49.1%
511216 Catering Svcs and Luncheons	87,260	1,224	7,071	29,989	56,095	26,106	46.5%
511218 Project Agua Assistance	400,000	48,100	33,333	285,555	233,335	(52,220)	-22.4%
511219 Conservation Programs	3,518,520	108,330	427,463	1,146,463	1,981,555	835,092	42.1%
511220 Maintenance Expense	20,539,088	1,792,500	1,676,164	11,328,712	12,786,518	1,457,805	11.4%
511221 Street Cut Permit Admin Fee	841,431	45,968	70,119	375,458	490,835	115,376	23.5%
511222 St Pave/Repair Fee	1,800,545	126,520	150,046	976,907	1,050,319	73,412	7.0%
511224 Auto and Equip. Maintenance F	1,563,218	169,106	130,268	1,173,292	911,877	(261,415)	-28.7%
511225 Damage Repair	125,000	10,354	10,417	160,757	72,917	(87,840)	-120.5%
511230 Equipment Rental Charges	394,207	31,693	35,951	197,272	233,054	35,782	15.4%
511240 Travel	57,577	34	1,046	13,204	42,101	28,897	68.6%
511245 Training	517,650	31,284	28,214	139,725	217,520	77,795	35.8%
511247 Conferences	35,810	1,067	551	4,935	33,235	28,300	85.2%
511250 Memberships and Subscription	370,147	12,664	17,777	177,356	253,363	76,008	30.0%
511260 Utilities	40,841,797	3,559,425	3,979,013	22,784,226	23,191,919	407,693	1.8%
511261 Water Options	42,071,772	3,889,525	3,399,173	20,661,981	25,075,906	4,413,925	17.6%
511262 Water Options - Vista Ridge	92,846,160	7,772,911	7,870,480	52,149,603	53,956,714	1,807,112	3.4%
511265 Ground Water District Pay	24,254,749	1,924,966	2,021,228	13,356,667	14,148,599	791,932	5.6%
511270 Mail and Parcel Post	2,237,884	168,509	186,332	1,173,765	1,305,648	131,883	10.1%
511280 Telemetering Charges	3,360	544	280	1,267	1,960	693	35.4%
511310 Educational Assistance	76,553	3,770	5,240	30,799	41,371	10,573	25.6%
511312 Contractual Prof Svcs	28,689,357	2,801,952	2,485,449	11,887,870	15,942,374	4,054,505	25.4%
511313 Inspect and Assessment Fees	2,496,350	192,391	206,755	1,352,011	1,458,469	106,458	7.3%
511315 Temporary Employees	607,492	61,839	50,624	399,435	354,370	(45,065)	-12.7%
511316 Medical Services	135,500	19,780	6,737	61,387	70,512	9,125	12.9%
511317 Medical Testing-Covid 19	-	-	-	42,180	-	(42,180)	0.0%
511320 Legal Services	2,264,000	170,704	188,865	1,024,831	1,319,667	294,836	22.3%
511370 Communications	1,549,055	87,314	128,773	658,268	905,019	246,750	27.3%
511381 Software and Hardware Mainte	8,686,556	511,653	714,052	3,744,870	4,998,366	1,253,497	25.1%
Contractual Services Total	**281,487,533**	**23,816,046**	**24,164,298**	**147,906,936**	**163,862,752**	**15,955,816**	**9.7%**

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, 2021

Classification	Annual Budget	Current Month		Year to Date			
		Actual	Budget	Actual	Budget	Variance (Over)/Under	%
MATERIALS AND SUPPLIES							
511410 Small Tools	705,240	55,683	59,024	455,672	413,405	(42,267)	-10.2%
511417 Copy and Printing Expense	16,730	-	1,741	492	10,411	9,919	95.3%
511420 Operating Materials	2,336,617	163,289	209,562	1,103,391	1,380,429	277,038	20.1%
511421 Heating Fuel	15,500	-	1,250	7,754	9,000	1,246	13.8%
511422 Chemicals	9,704,689	884,122	803,126	5,172,772	5,654,177	481,405	8.5%
511425 Education of School Children	20,000	-	1,667	-	11,667	11,667	100.0%
511430 Maintenance Materials	9,334,953	279,535	778,155	6,062,137	5,446,511	(615,626)	-11.3%
511435 Safety Materials & Supplies-Co	-	2,726	-	41,925	-	(41,925)	0.0%
511440 Safety Materials and Supplies	871,779	29,175	72,273	820,973	507,686	(313,287)	-61.7%
511441 Inventory Variances	-	(161)	-	(60,228)	-	60,228	0.0%
511450 Tires and Tubes	550,000	22,875	45,833	297,598	320,833	23,235	7.2%
511451 Motor Fuel and Lubricants	1,792,841	186,959	175,958	1,432,156	1,023,688	(408,468)	-39.9%
Materials and Supplies Total	**25,348,350**	**1,624,204**	**2,148,588**	**15,334,643**	**14,777,808**	**(556,835)**	**-3.8%**
OTHER CHARGES							
511510 Judgements and Claims	650,000	(360,043)	54,167	(459,594)	379,167	838,761	221.2%
511511 AL/GL Claims - Cont. Liab.	330,000	-	27,500	284,187	192,500	(91,687)	-47.6%
511520 Bank Charges	124,260	22,372	10,440	69,379	73,080	3,701	5.1%
511525 Cash Short/(Over)	-	(581)	-	368	-	(368)	0.0%
511530 Employee Relations	155,590	8,047	16,788	34,216	77,816	43,600	56.0%
511540 Retiree Insurance	6,324,445	445,823	527,037	3,207,249	3,689,259	482,010	13.1%
511570 Casualty Insurance	1,139,513	162,527	94,960	819,737	664,720	(155,017)	-23.3%
511580 Unemployment Compensation	80,000	-	20,000	9,661	60,000	50,339	83.9%
511590 Workers Comp Medical	1,130,000	47,589	94,165	613,719	659,155	45,436	6.9%
Other Charges Total	**9,933,809**	**325,734**	**845,057**	**4,578,923**	**5,795,698**	**1,216,775**	**21.0%**
O&M Before Capitalized Cost Total	**485,967,996**	**39,600,901**	**41,065,231**	**268,012,690**	**283,073,529**	**15,060,839**	**5.3%**
Capitalized Cost	(31,920,000)	(2,658,813)	(2,686,557)	(17,652,505)	(19,003,897)	(1,351,392)	7.1%
Grand Total	**$ 454,047,996**	**$ 36,942,088**	**$ 38,378,673**	**$ 250,360,185**	**$ 264,069,632**	**$ 13,709,447**	**5.2%**

Excludes the non-cash portion of benefit expense.

San Antonio Water System
Investment Portfolio
July 31, 2021

Investment Type	Market Value	Amortized Value	Average Yield To Maturity	Average Days To Maturity
Money Market Funds	65,932,396	65,932,396	0.010	1
External Investment Pools:				
Texas Class Investment Pool	266,323,887	266,323,887	0.060	1
Texas FIT Cash Pool	167,168,238	167,168,238	0.085	1
Texas TERM	10,005,381	10,005,381	0.130	97
Texpool Prime Local Gov't Pool	102,215,797	102,215,797	0.060	1
Total External Investment Pools	545,713,303	545,713,303	0.069	3
Municipal Bonds	214,366,375	213,077,873	0.883	761
Government Agency Securities:				
Federal Agricultural Mtg Corp	17,174,590	17,126,202	1.061	634
Federal Farm Credit Bank	46,078,002	45,501,851	1.298	482
Federal Home Loan Bank	154,281,430	154,105,016	0.672	1,047
Federal Home Loan Mtg. Corp.	32,459,081	32,446,439	0.751	565
Federal National Mtg. Assn.	32,073,411	31,980,856	1.202	713
Total Government Agencies	282,066,514	281,160,364	0.867	837
U. S. Treasury Securities	264,051,380	263,403,902	0.508	701
Total Investments	$ 1,372,129,968	$ 1,369,287,838	0.441	426

San Antonio Water System
KEY FINANCIAL RATIOS
For the Period Ended July 31, 2021

	July 31, 2021	July 31, 2020
Total Debt Outstanding (a)	$ 3,469,631,918	$ 3,083,605,913
Total Water & Sewer Customer Connections (b)	1,021,619	992,285
Long-term Debt Per Connection (a)/(b)	**$ 3,396**	**$ 3,108**
Total Net Position	$ 3,923,865,805	$ 3,614,623,396
Total Liabilities & Net Position	$ 8,576,983,910	$ 7,982,683,975
Net Position Ratio	**45.7%**	**45.3%**
YTD Operating Revenues (c)	$ 436,043,653	$ 437,641,687
YTD Operating Expenses before Depreciation - GAAP (d)	$ 198,729,650	$ 193,144,551
Cash Operating Margin ((c)-(d))/(c)	**54.4%**	**55.9%**
Rolling 12 Months		
Operating Revenues	$ 793,318,415	$ 779,080,037
Non-Operating Revenues Net of Mark to Market Adjustment	9,478,186	22,150,227
Less: Revenues from CPS contract	(3,708,790)	(3,598,251)
Interest Earned on Project Fund Investments	(407,680)	(2,258,724)
Build America Bond Subsidy	(1,907,446)	(2,515,652)
Gross Revenues	$ 796,772,685	$ 792,857,637
O&M Expense before Depreciation - GAAP	$ 347,525,222	$ 337,975,486
Vista Ridge Infrastructure Payment	60,151,030	18,349,076
Non - Cash Benefit Expense	33,506,861	6,720,167
Non - Cash Write-off of Asset Impairment	(355,043)	(2,657,095)
O&M Expense before Depreciation Per Ordinance	$ 440,828,070	$ 360,387,634
Pledged Revenue*	$ 355,944,615	$ 432,470,003
Debt Service - Net of Build America Bond Subsidy:		
Current Year Annual Senior Lien	$ 33,532,091	$ 41,550,016
Current Year Annual Total Bonded Debt	$ 204,249,243	$ 191,013,435
Senior Lien Debt Coverage Ratio	**10.62 x**	**10.41 x**
Total Bonded Debt Coverage Ratio	**1.74 x**	**2.26 x**
Unrestricted Cash & Investments	$ 530,566,950	$ 521,481,392
Days Cash on Hand - Rolling 12 Months of O&M	**439**	**528**
Unrestricted Working Capital	$ 549,702,977	$ 532,997,481
Days Working Capital on Hand - Rolling 12 Months of O&M	**455**	**540**
Total Long-term Debt	$ 3,388,721,918	$ 2,991,355,913
Bonds Payable Within One Year	80,910,000	$ 92,250,000
Total Debt Outstanding (e)	$ 3,469,631,918	$ 3,083,605,913
Rolling 12 Months		
Operating Revenues (g)	$ 793,318,415	$ 779,080,037
Non-Operating Revenues Net of Mark to Market Adjustment	9,478,186	22,150,227
Gain (Loss) on Sale of Fixed Assets	2,071,039	531,001
Capital Recovery Fees	139,334,421	101,320,325
Less: O&M Expense before Depreciation Per Ordinance	(440,828,070)	(360,387,635)
Funds Available for Debt Service (FADS) (f)	$ 503,373,991	$ 542,693,955
Total Debt to FADS Ratio (e)/(f)	**6.89 x**	**5.68 x**
Total Debt to Operating Revenue Ratio (e)/(g)	**4.37 x**	**3.96 x**

**Does not include certain non-cash O&M expenses nor the effect of investment mark to market adjustments on non-operating revenue.*

San Antonio Water System

CONSTRUCTION IN PROGRESS SUMMARY - TOTAL

July 31, 2021

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2021							
Collection	16,962,000	17,256,517	294,977	16,961,540	239,340	-	55,637
Corporate	74,870,067	62,486,194	724,955	61,761,239	718,109	-	6,847
Governmental	55,512,000	58,857,808	24,219,890	34,637,918	7,275,851	-	16,944,039
Heating and Cooling	125,000	125,000	5,175	119,825	5,175	-	-
Main Replacements	243,415,327	246,762,576	57,303,250	189,459,326	12,927,749	53,913	44,321,588
Production	64,374,799	69,095,712	4,733,002	64,362,710	1,709,370	3,036	3,020,596
Recycle	2,126,800	2,126,800	619,202	1,507,598	77,739	-	541,463
Treatment	53,200,177	53,875,564	15,206,051	38,669,513	567,634	-	14,638,417
Water Resources	30,764,460	30,764,460	1,700,349	29,064,111	1,197,641	-	502,709
Plant Contributions	-	-	-	-	-	51,402,990	(51,402,990)
Less Contributions - Plant	-	-	-	-	-	(51,402,990)	51,402,990
Subtotal	541,350,631	541,350,631	104,806,851	436,543,780	24,718,607	56,949	80,031,295
CIP Year: 2020							
Collection	11,308,000	6,124,308	6,124,189	119	3,820,084	-	2,304,106
Corporate	36,325,779	2,998,438	1,519,914	1,478,524	869,472	-	650,442
Governmental	51,708,400	54,135,414	51,045,599	3,089,815	29,710,714	111,379	21,223,506
Heating and Cooling	1,255,800	1,176,780	45,980	1,130,800	15,016	-	30,964
Main Replacements	369,946,906	372,003,172	343,907,635	28,095,537	127,931,939	30,252,720	185,722,976
Production	15,952,298	21,099,549	15,210,410	5,889,140	4,499,774	444,243	10,266,392
Recycle	1,802,980	1,640,649	304,736	1,335,913	99,877	-	204,859
Treatment	22,204,800	40,705,189	15,748,194	24,956,995	5,783,724	-	9,964,470
Water Resources	98,371,381	83,425,748	74,994,281	8,431,467	15,893,662	973,849	58,126,770
Plant Contributions	-	2,387,109	2,387,109	-	-	88,342,205	(85,955,096)
Less Contributions - Plant	-	-	-	-	-	(88,342,205)	88,342,205
Subtotal	608,876,344	585,696,356	511,288,048	74,408,308	188,624,263	31,782,191	290,881,594
CIP Year: 2019							
Collection	1,757,880	15,894,475	15,838,089	56,386	14,986,297	13,952	837,840
Corporate	44,258,419	9,222,213	3,284,068	5,938,145	1,997,167	-	1,286,901
Governmental	48,213,200	47,194,763	47,055,899	138,864	29,152,901	7,032,152	10,870,846
Heating and Cooling	125,000	5,353	5,353	-	1,615	3,738	-
Main Replacements	153,621,163	181,315,049	180,966,612	348,437	88,942,235	68,368,754	23,655,623
Production	29,347,344	42,995,784	32,254,133	10,741,651	12,920,799	3,563,453	15,769,882
Recycle	430,600	337,498	170,230	167,268	114,967	-	55,263
Treatment	31,148,400	17,090,288	5,560,027	11,530,261	4,336,922	59,366	1,163,739
Water Resources	68,364,520	15,067,142	12,292,163	2,774,979	8,634,458	3,482,022	175,683
Plant Contributions	-	2,152,343	2,152,343	-	-	75,535,324	(73,382,981)
Less Contributions - Plant	-	-	-	-	-	(75,526,834)	75,526,834
Subtotal	377,266,526	331,274,908	299,578,916	31,695,991	161,087,360	82,531,926	55,959,630
CIP Year: 2018							
Corporate	11,406,785	2,551,319	2,252,368	298,950	1,595,835	985	655,549
Governmental	46,218,880	50,035,666	49,989,975	45,691	28,870,699	13,819,075	7,300,201
Heating and Cooling	-	36,459	36,459	-	953	28,659	6,848
Main Replacements	194,070,308	191,798,281	191,649,131	149,149	70,547,692	117,060,393	4,041,047
Production	84,092,785	82,055,762	81,332,386	723,377	65,956,167	15,656,934	(280,715)
Recycle	514,000	70,528	70,528	-	70,528	-	-
Treatment	11,016,048	18,348,241	18,320,067	28,174	17,567,795	407,451	344,821
Water Resources	44,076,528	75,675,525	75,671,762	3,763	4,306,480	70,084,102	1,281,180
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	422,472,716	421,223,612	1,249,104	188,916,148	217,057,598	15,249,865

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, 2021

	CIP Plan	Revised CIP Plan	Commitments	Commit/Plan Variance	Open Job Charges	Closed Job Charges	Commit/Charges Variance
CIP Year: 2017							
Collection	6,093,984	4,371,098	4,261,686	109,412	4,177,318	9,489	74,879
Corporate	15,652,685	4,749,324	4,707,608	41,716	4,432,491	617	274,500
Governmental	46,233,272	32,080,700	32,080,700	-	16,560,863	9,456,456	6,063,381
Heating and Cooling	-	13,688	-	13,688	-	-	-
Main Replacements	157,537,753	142,590,488	141,773,396	817,092	14,751,653	124,062,438	2,959,305
Production	21,971,393	23,960,774	23,319,639	641,135	8,972,356	13,872,537	474,746
Recycle	257,000	191,150	168,993	22,157	51,326	106,521	11,146
Treatment	6,445,560	9,540,478	9,540,478	-	7,636,429	1,491,405	412,644
Water Resources	113,274,800	113,578,214	112,582,854	995,359	7,039,048	100,586,004	4,957,803
Plant Contributions	-	-	-	-	-	61,849,071	(61,849,071)
Less Contributions - Plant	-	-	-	-	-	(61,849,071)	61,849,071
Subtotal	367,466,446	331,075,915	328,435,354	2,640,560	63,621,485	249,585,466	15,228,403
Carryover Program							
South Bexar County	1,680,096	-	-	-	-	-	-
Building	7,795,937	55,490,427	55,490,427	-	-	55,490,427	-
Collection	379,849,790	290,937,009	290,937,009	-	2,023,302	288,505,751	407,957
Corporate	156,736,322	113,889,280	113,889,280	-	23,147,839	89,736,776	1,004,665
Distribution	168,461,852	163,329,490	163,329,490	-	-	163,300,508	28,982
Governmental	698,871,076	567,007,407	567,007,407	-	10,209,763	547,836,926	8,960,718
Heating and Cooling	39,023,676	33,695,699	33,695,699	-	90,992	33,536,605	68,101
Land	2,200,000	-	-	-	-	-	-
Main Replacements	849,792,481	790,467,571	790,467,571	-	23,858,142	758,124,696	8,484,732
Miscellaneous	5,743,107	2,317,152	2,317,152	-	-	2,317,153	-
Production	279,415,799	334,050,895	334,050,895	-	6,072,475	327,656,285	322,135
Recycle	146,128,039	153,104,945	153,104,945	-	35,700	152,721,389	347,856
Treatment	342,291,765	324,009,844	324,009,844	-	6,523,866	316,474,511	1,011,467
Water Resources	1,329,157,641	1,047,805,896	1,047,805,896	-	18,472,097	1,026,423,302	2,910,497
Plant Contributions	-	-	-	-	1,368	902,343,102	(902,344,470)
Less Contributions - Plant	-	-	-	-	-	(902,343,102)	902,343,102
Subtotal	4,407,147,581	3,876,105,614	3,876,105,614	-	90,435,545	3,762,124,328	23,545,742
Total	6,693,502,863	6,087,976,139	5,541,438,395	546,537,744	717,403,408	4,343,138,458	480,896,529

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 2021	July 2020	(Below) Above Prior Year
Rainfall-Inches			
Current Month			
Actual	4.4	0.2	Over 100 %
Normal	2.7	2.7	0 %
Percent Above(Below) Normal	60 %	(94) %	
Year to Date			
Actual	22.0	14.2	55 %
Normal	18.9	18.9	0 %
Percent Above(Below) Normal	17 %	(25) %	
Number of days with rain	11	2	
SAWS Pumping Data (Million Gallons)			
SAWS Total Water Pumpage - Month	8,050	8,772	(8) %
Water Pumpage for injection to Twin Oaks ASR	1,071	5	Over 100 %
Water Pumpage for Consumption (includes water produced from ASR)	6,979	8,766	(20) %
SAWS Billed Water Usage (Domestic and Irrigation)*	5,929	6,500	(9) %
SAWS Wastewater Data (Million Gallons)			
SAWS Total Wastewater - Month	4,553	4,279	6 %
Customers			
SAWS			
Number of connections (billed accounts) - WATER	539,322	523,775	3 %
Number of connections (billed accounts) - WASTEWATER	482,297	468,511	3 %
Infrastructure In Service, Cumulative			
Water - Miles of Main	7,462	7,322	2 %
Wastewater - Miles of Main	5,751	5,659	2 %
Manholes	114,016	111,786	2 %
Fire Hydrants	43,896	42,861	2 %
Edwards Reservoir Level			
High	671.2	660.4	10.8 Feet
Low	660.8	653.6	7.2 Feet
End of Month	666.1	655.9	10.2 Feet

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