Lehigh County Authority Monthly Financial Report

SEPTEMBER 2024

Summary

SEPTEMBER 2024	MONTH		
	Actual	Q3 FC	FC Var
Income Statement			
Suburban Water	108,214	357,034	(248,819)
Suburban Wastewater	(159,026)	(153,914)	(5,112)
City Division	1,159,652	1,244,127	(84,476)
Total LCA	1,108,840	1,447,247	(338,407)
Cash Flow Statement			
Suburban Water	426,278	772,458	(346,180)
Suburban Wastewater	(1,081,135)	(1,235,839)	154,704
City Division	905,120	(6,830,036)	7,735,156
Total LCA	250,264	(7,293,417)	7,543,681

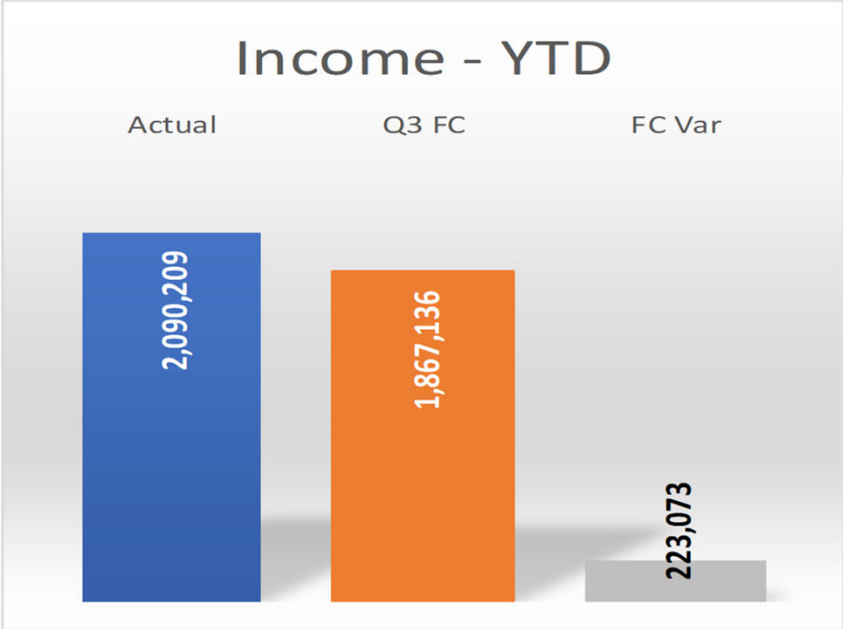
Summary

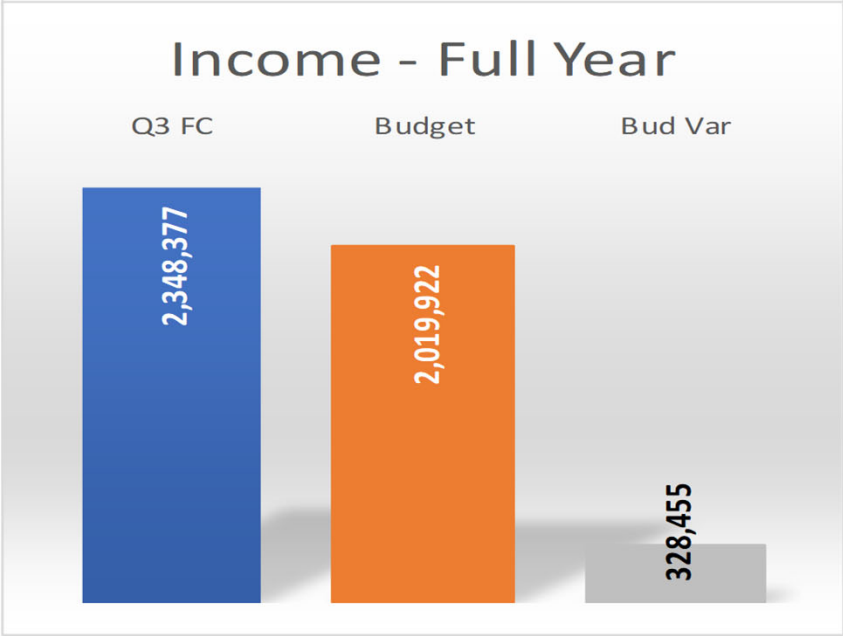
SEPTEMBER 2024	YEAR TO DATE		
	Actual	Q3 FC	FC Var
Income Statement			
Suburban Water	2,090,209	1,867,136	223,073
Suburban Wastewater	(283,088)	(1,403,119)	1,120,031
City Division	11,198,478	6,819,770	4,378,709
Total LCA	13,005,599	7,283,787	5,721,813
Cash Flow Statement			
Suburban Water	4,862,531	5,582,875	(720,344)
Suburban Wastewater	(2,610,030)	(3,963,325)	1,353,295
City Division	65,874,689	50,058,379	15,816,310
Total LCA	68,127,190	51,677,929	16,449,261

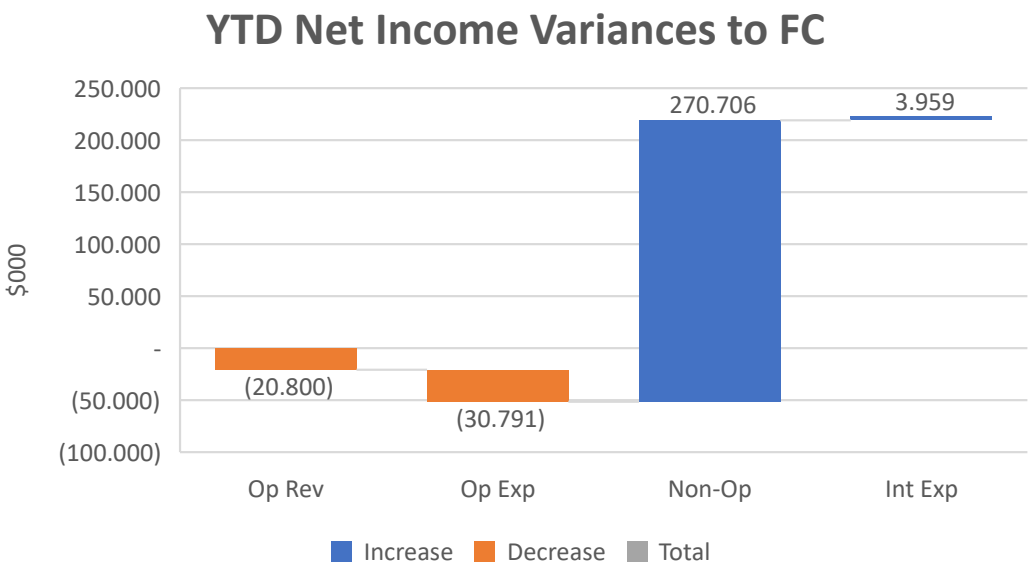
Summary

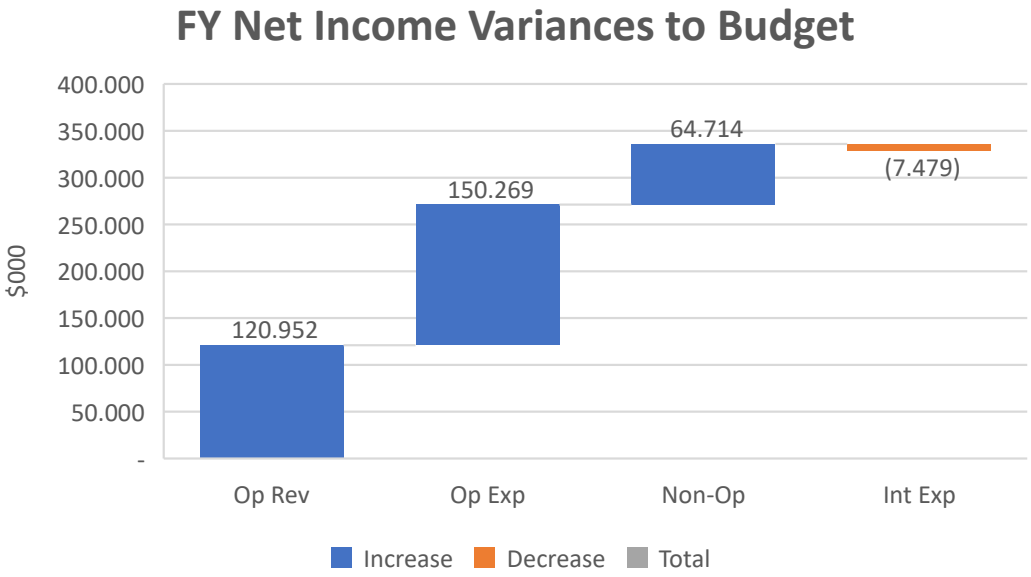
SEPTEMBER 2024	FULL YEAR		
	Q3 FC	Budget	Bud Var
Income Statement			
Suburban Water	2,348,377	2,019,922	328,455
Suburban Wastewater	(1,461,583)	(1,632,719)	171,136
City Division	12,050,508	14,844,627	(2,794,119)
Total LCA	12,937,303	15,231,830	(2,294,527)
Cash Flow Statement			
Suburban Water	2,998,939	1,446,849	1,552,090
Suburban Wastewater	1,278,254	347,045	931,209
City Division	51,369,738	2,940,507	48,429,231
Total LCA	55,646,931	4,734,400	50,912,531

Suburban Water

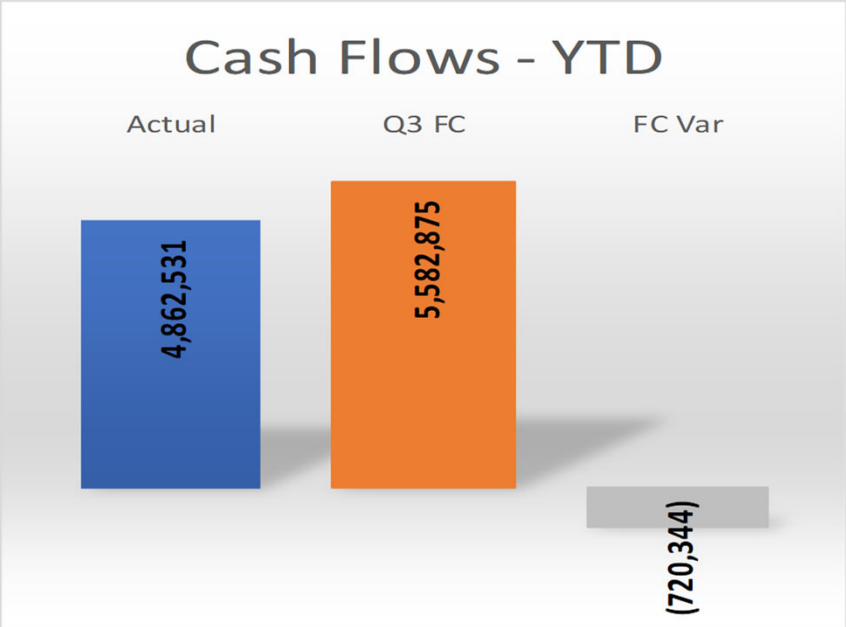


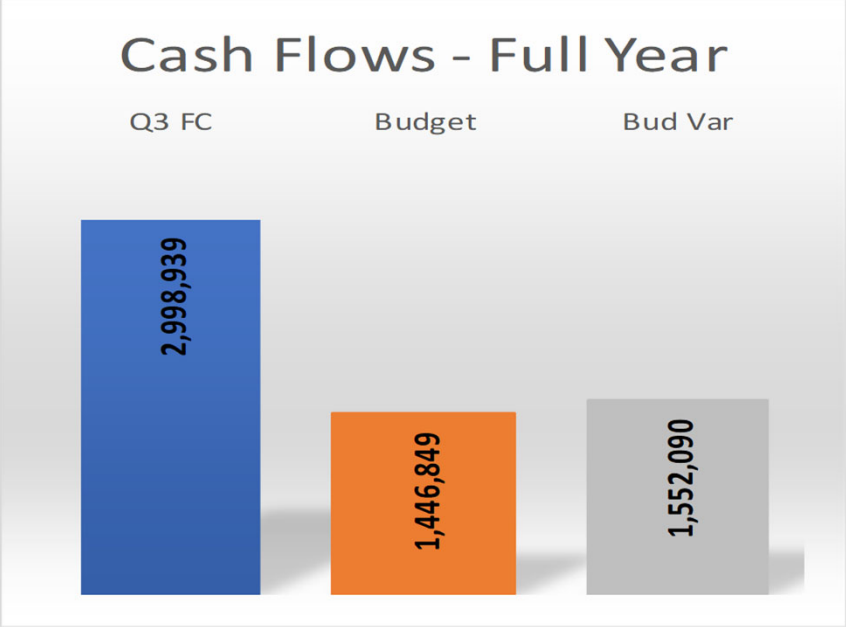


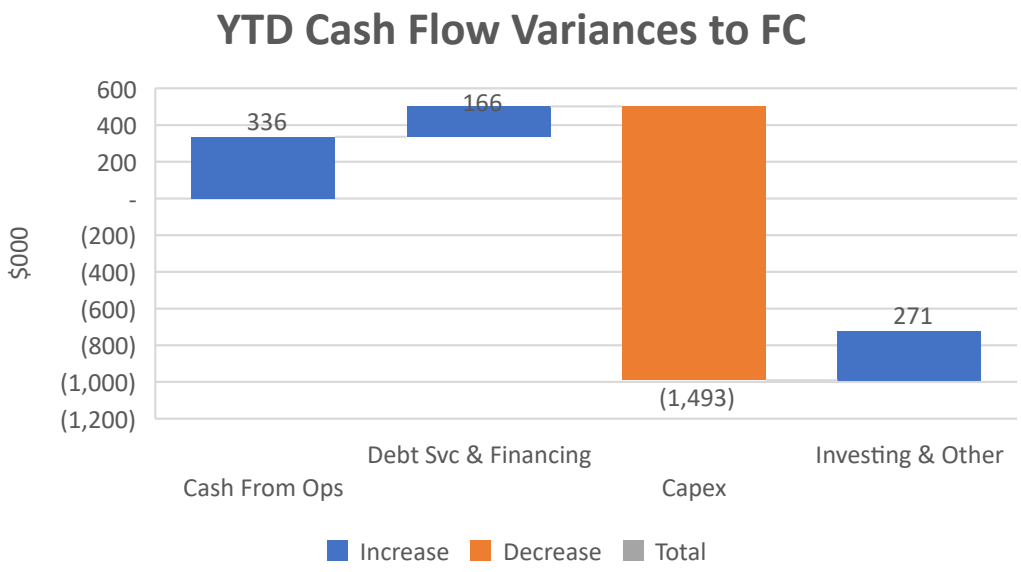


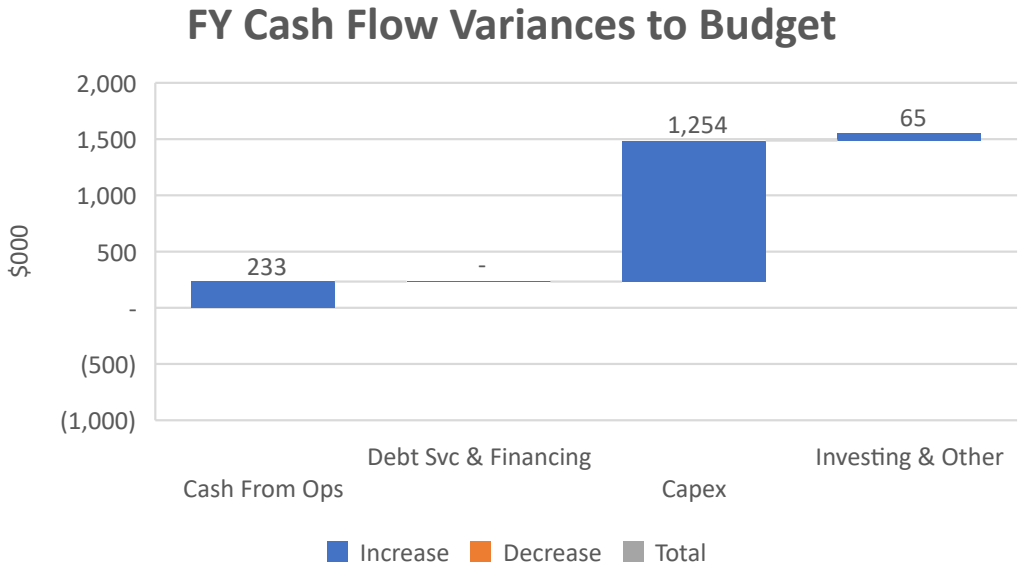


Suburban Water

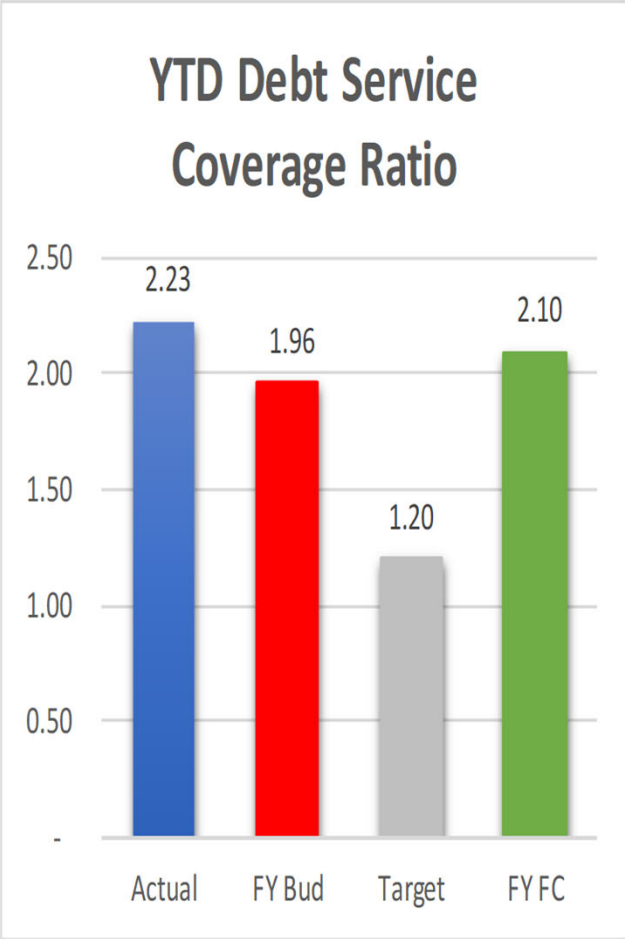


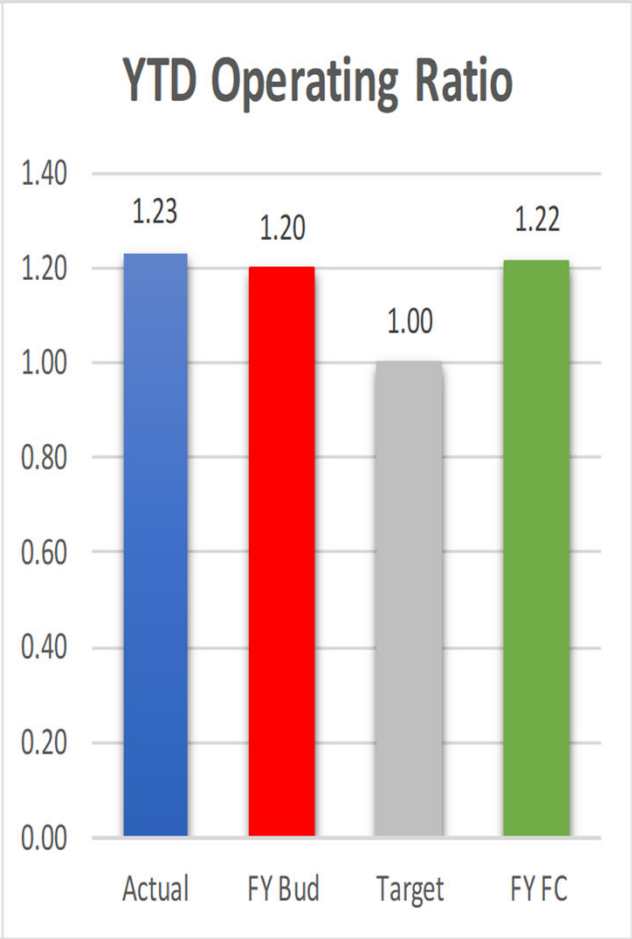


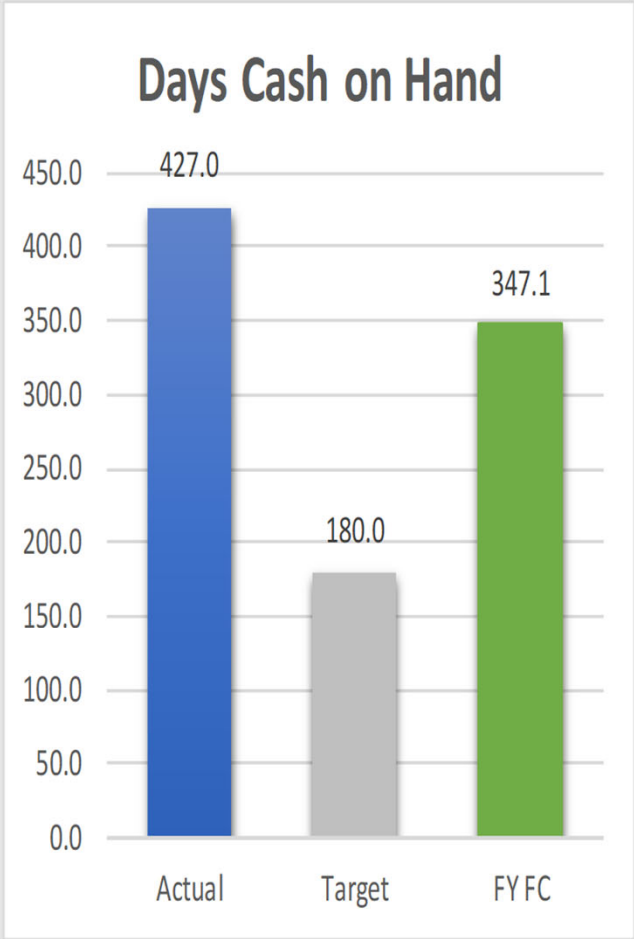




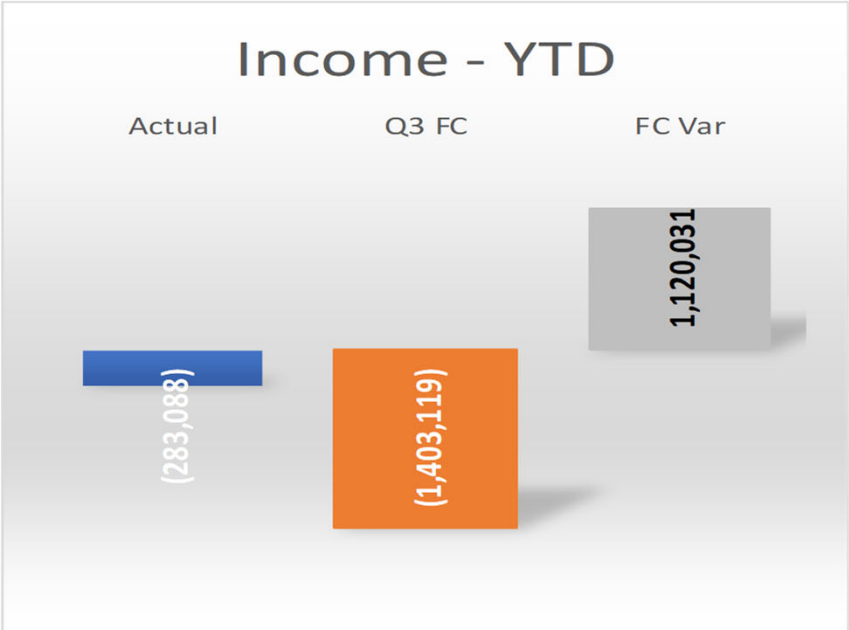
Suburban Water

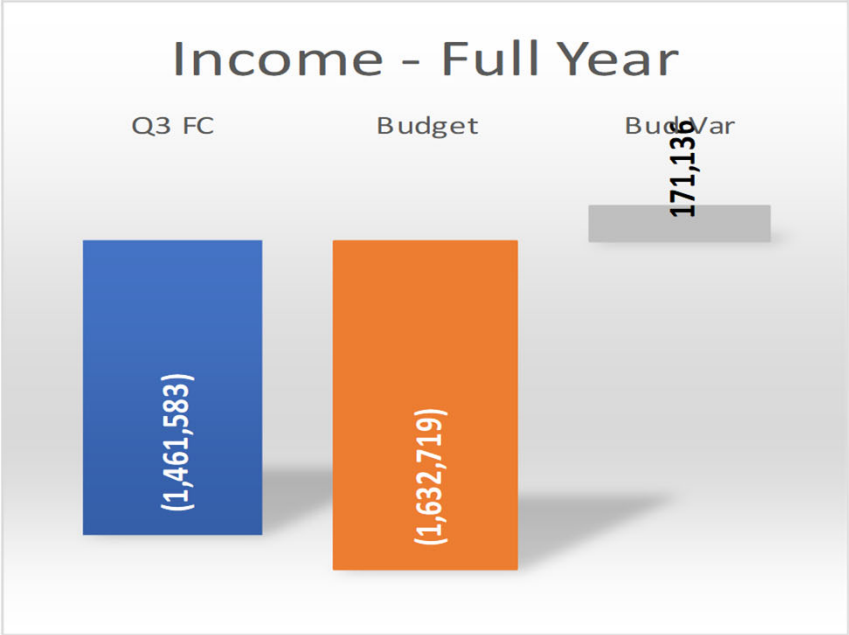


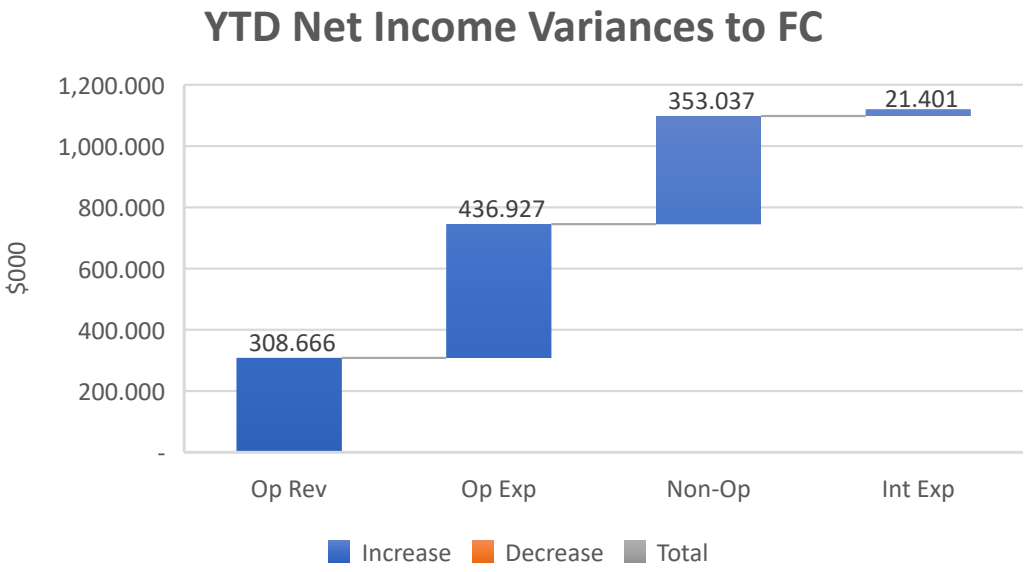


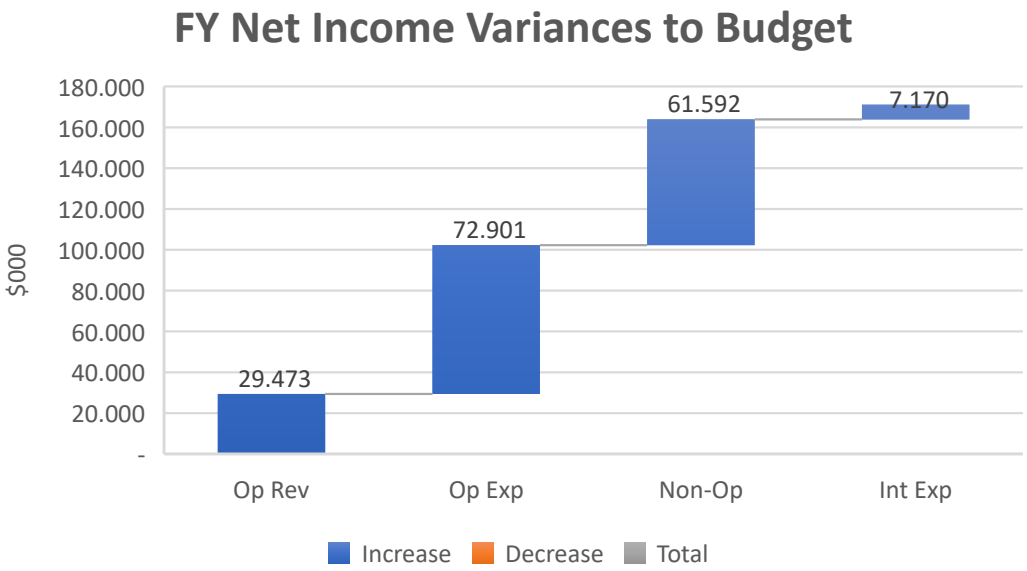


Suburban Wastewater

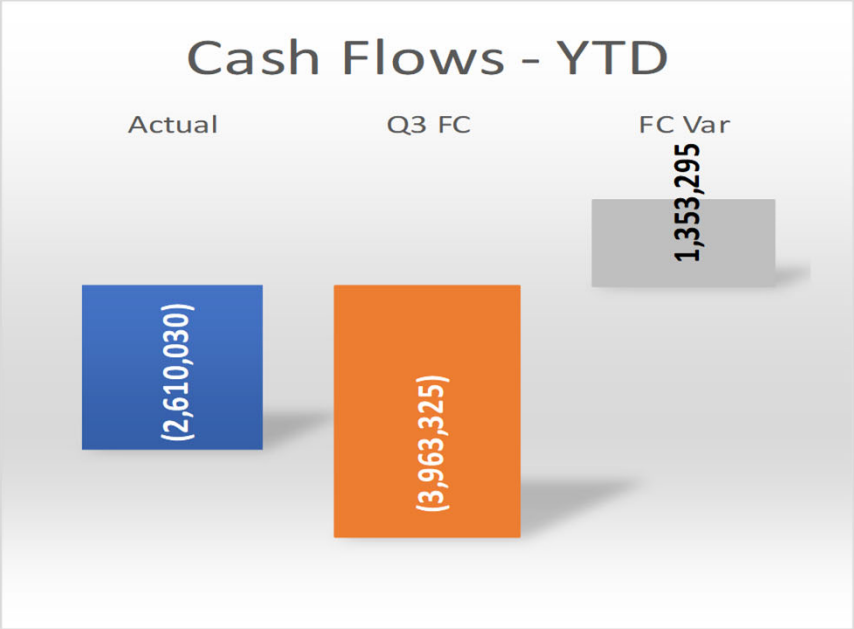


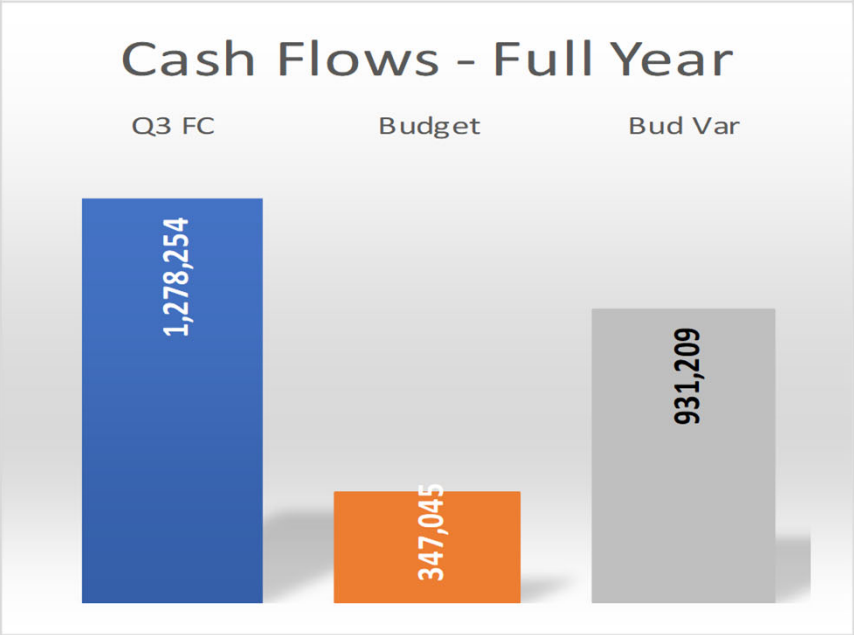


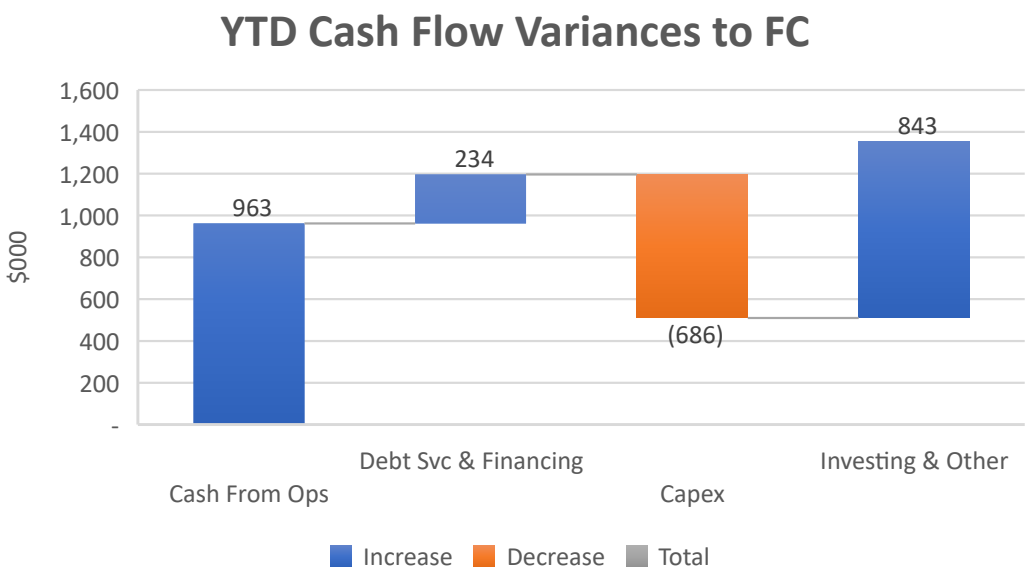


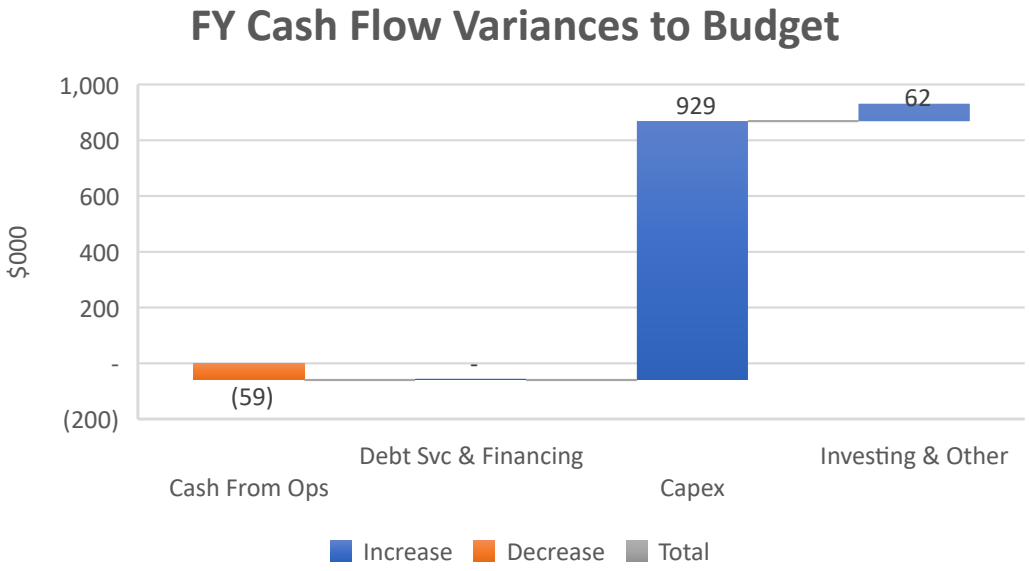


Suburban Wastewater

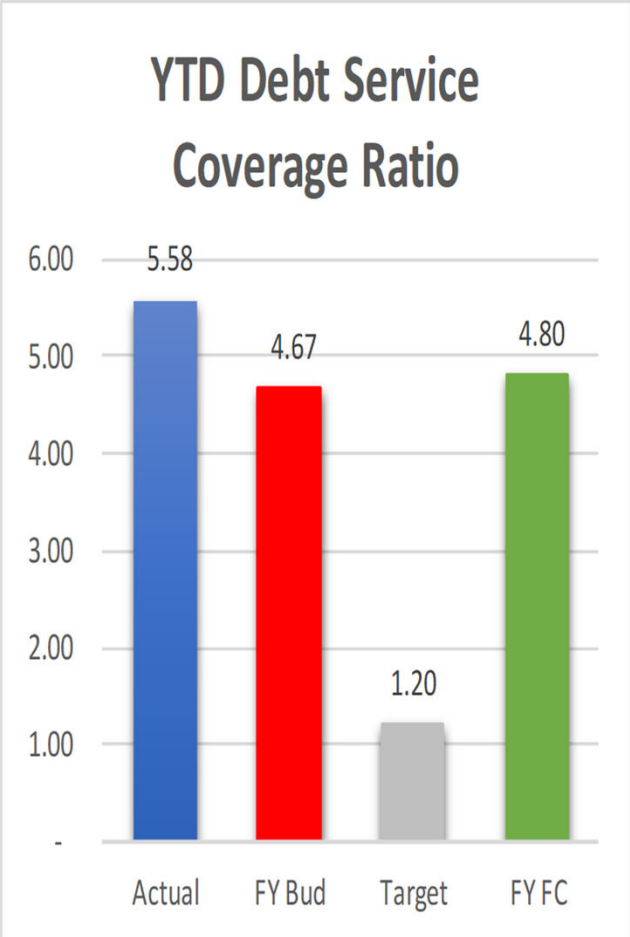


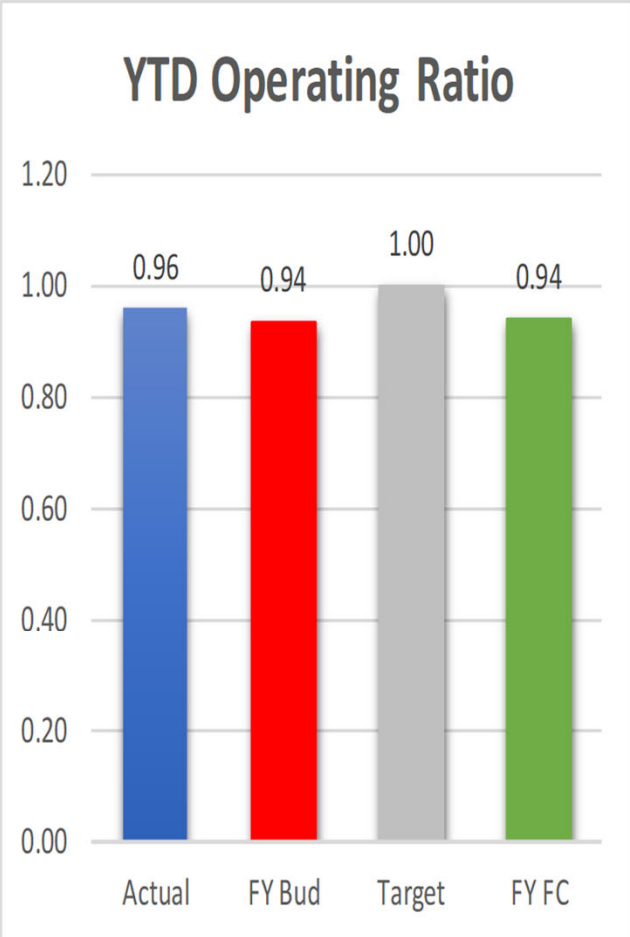


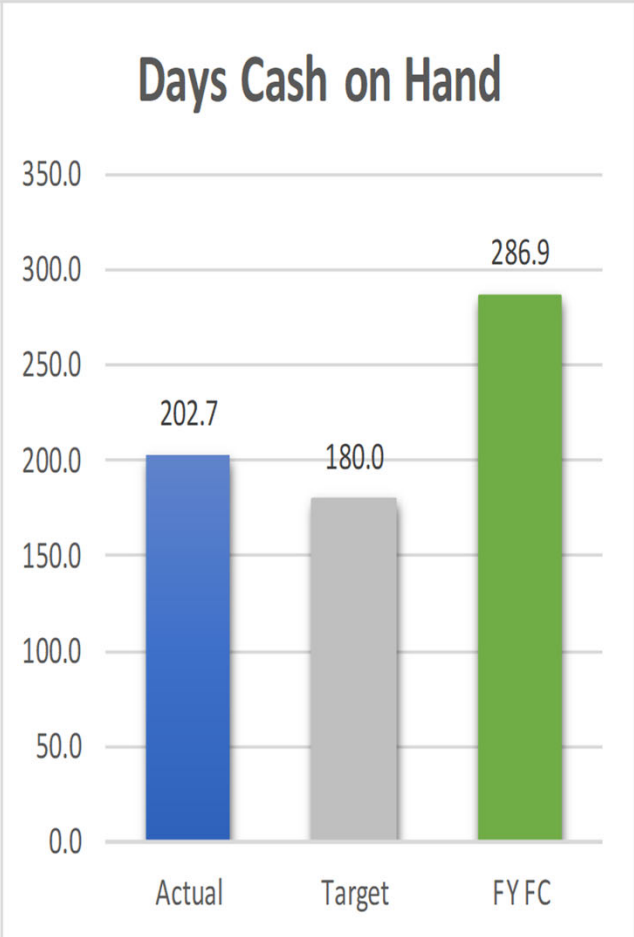




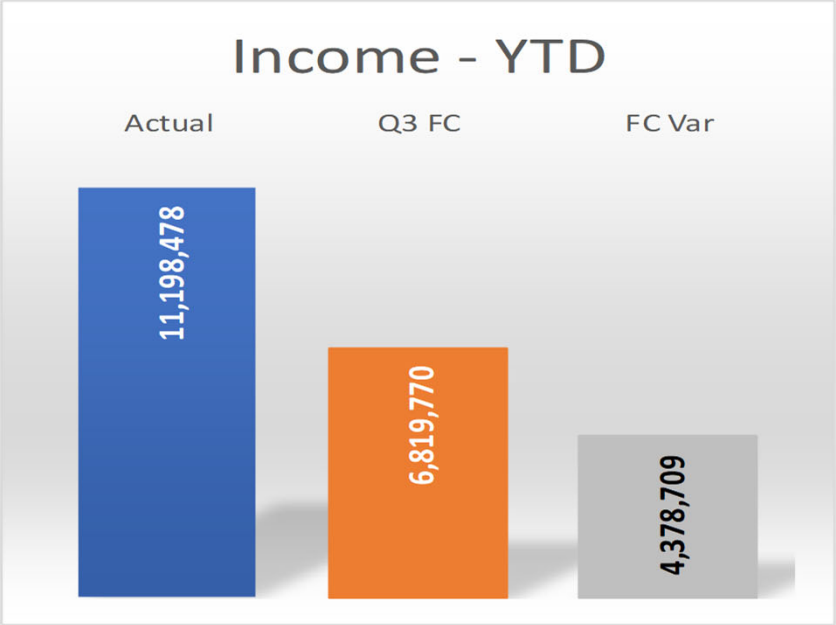
Suburban Wastewater

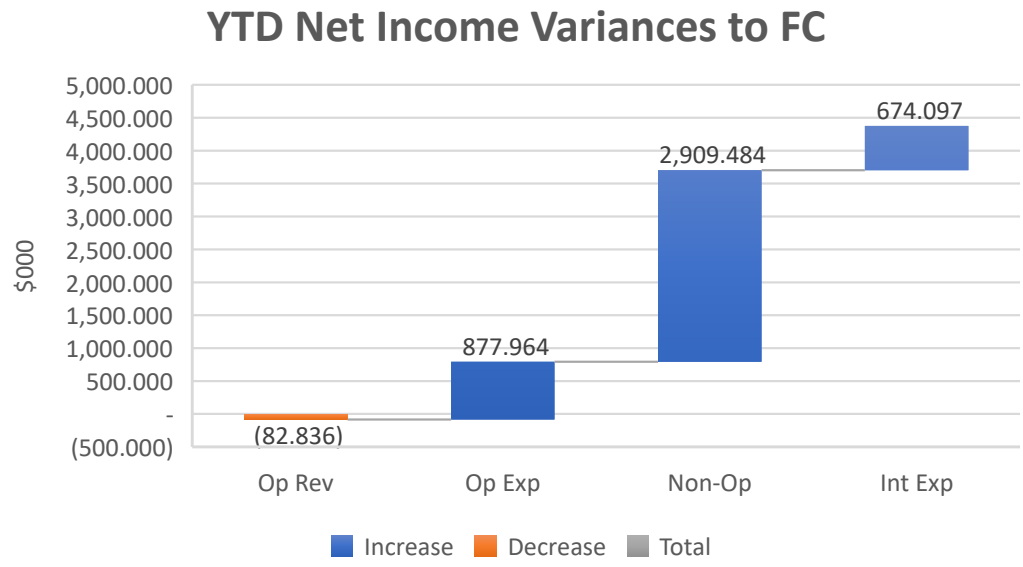


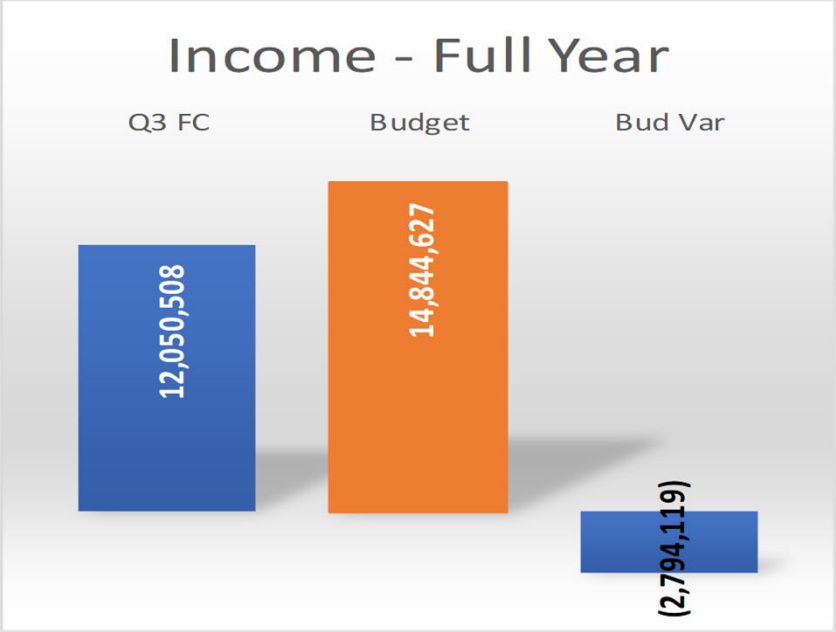


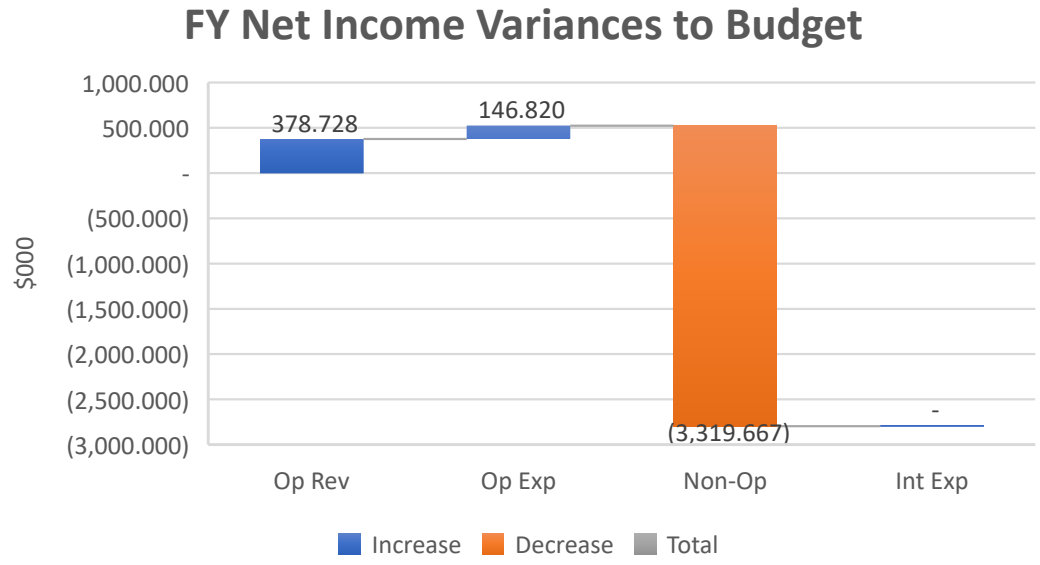


City Division









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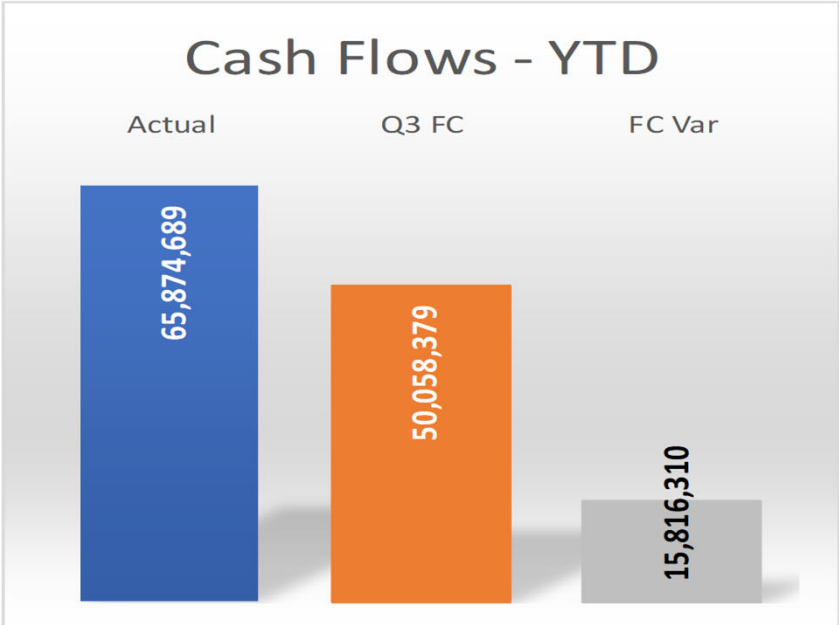
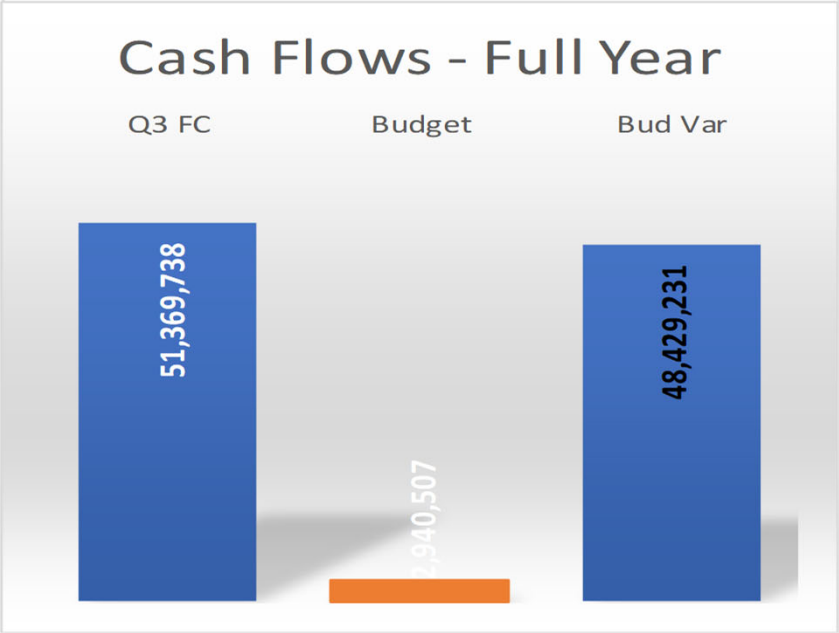
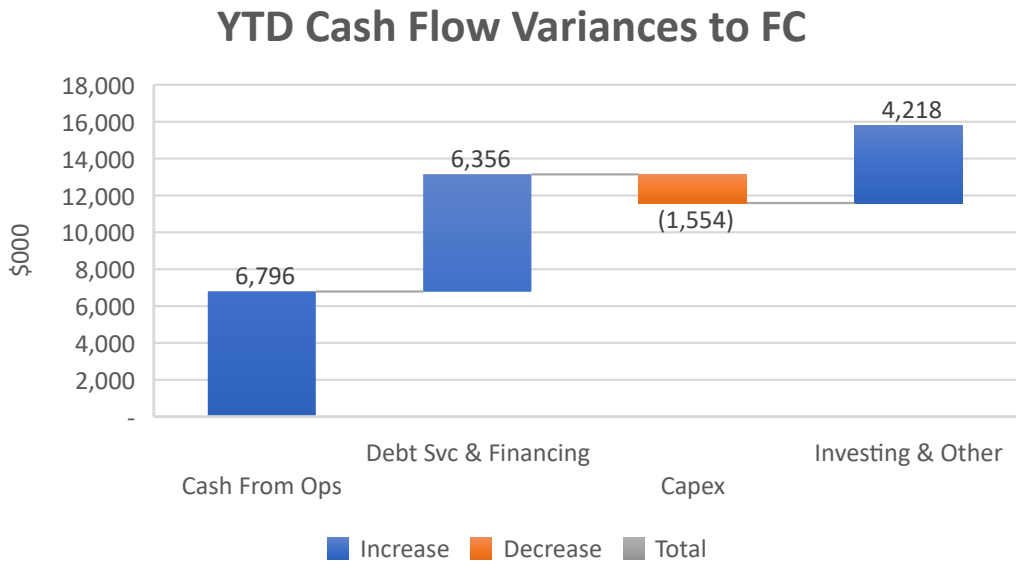
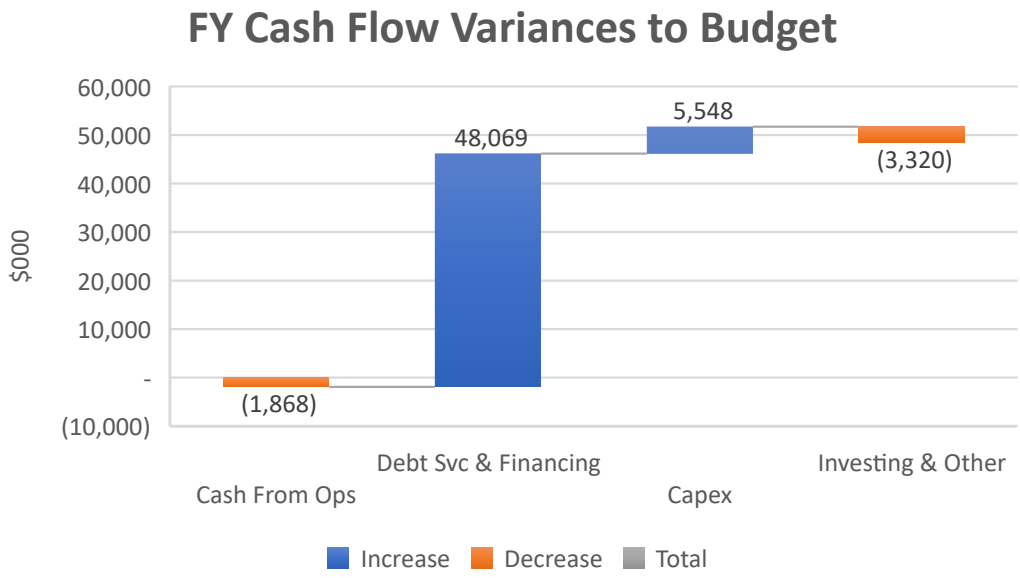




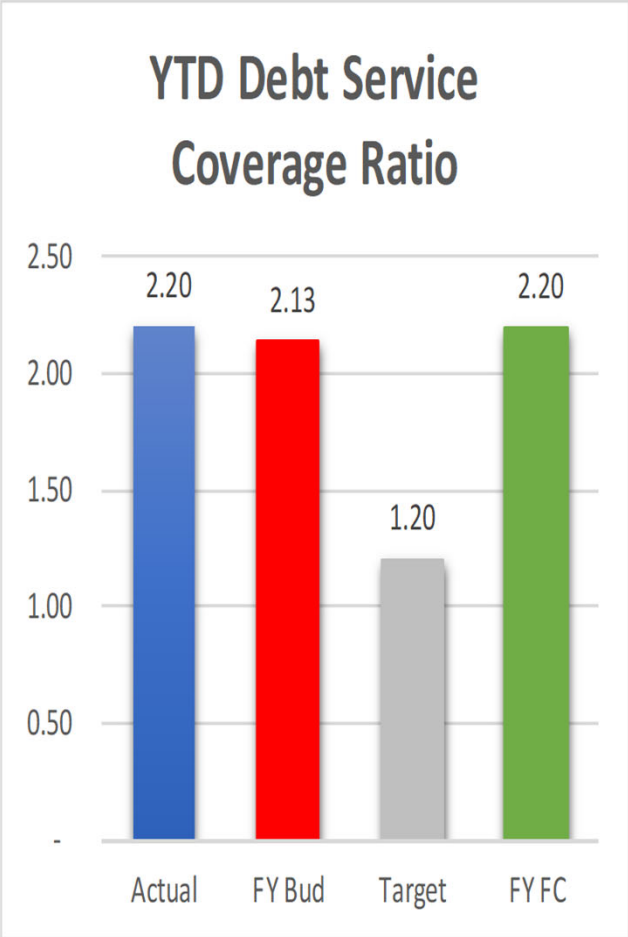


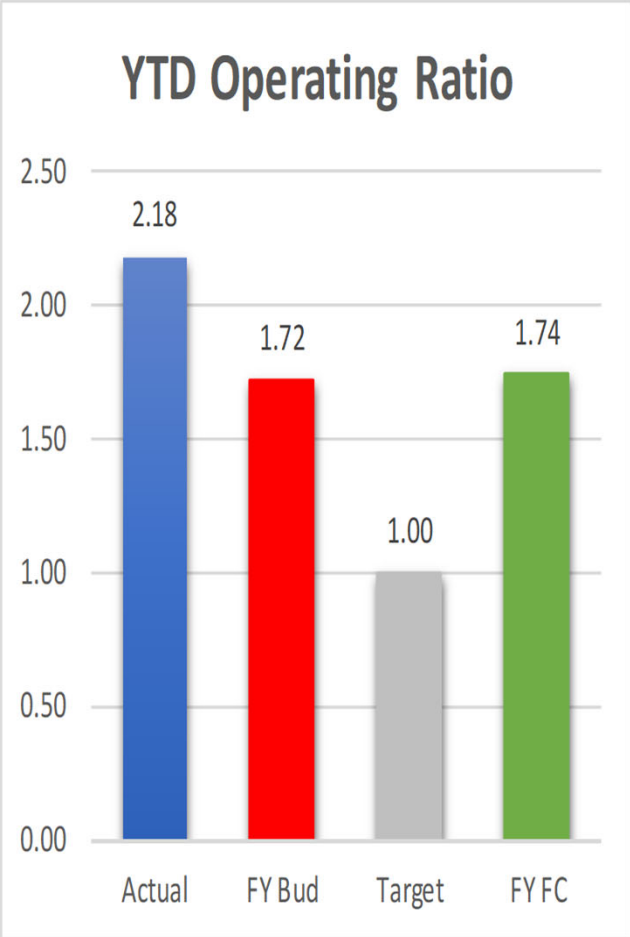


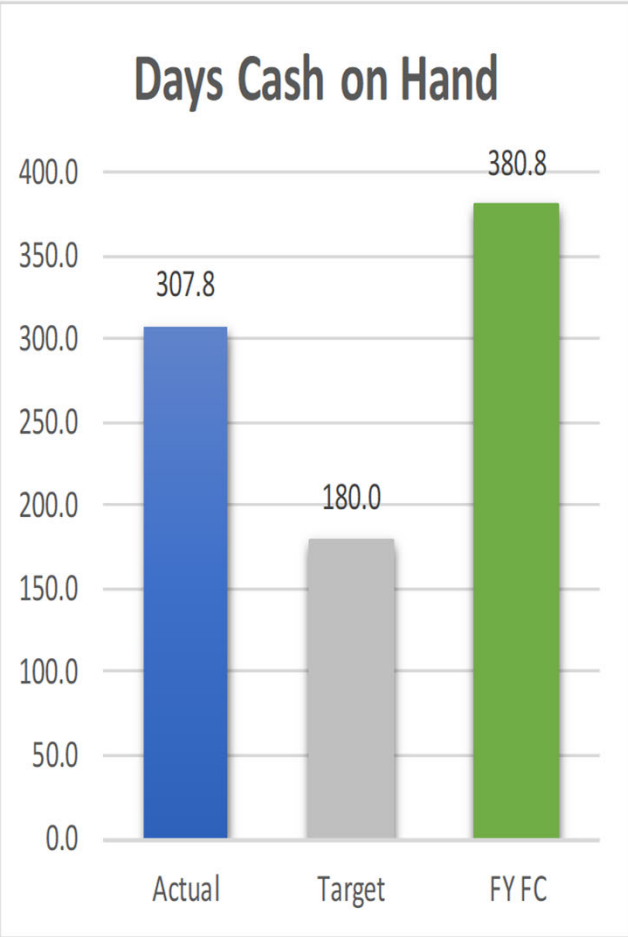
City Division Pro-Forma Cash Flows

CASH FLOW STATEMENT	PRO-FORMA STATEMENT			
Cash Flows From Operating Activities	**Budget**	**Bud Adj**	**New Bud**	**FC vs New**
Operating Revenues	59,254,906	-	59,254,906	378,728
Operating Expenses (ex D&A)	(24,255,560)	-	(24,255,560)	237,268
Non-Cash Working Capital Changes	(135,999)	-	(135,999)	(2,483,905)
Net Cash Provided by (Used in) Operating Activities	34,863,347	-	34,863,347	(1,867,909)
Cash Flows From Financing Activities				
Capital Contributions	-	-	-	-
Proceeds New Borrowing	8,555,508	48,071,844	56,627,352	-
Interest Payments	(13,315,397)	-	(13,315,397)	(3,337)
Principal Payments	(2,945,000)	-	(2,945,000)	-
Net Cash Provided by (Used in) Financing Activities	(7,704,889)	48,071,844	40,366,955	(3,337)
Cash Flows from Capital and Related Activities			-	
Non-Operating Income (Expenses)	7,425,668	(3,732,475)	3,693,193	-
Capital Expenditures, net	(32,628,500)	-	(32,628,500)	5,548,300
Net Cash Provided By (Used In) Capital and Related Activities	(25,202,832)	(3,732,475)	(28,935,307)	5,548,300
Cash Flows From Investing Activities				
Investments Converting To Cash	-	-	-	-
Purchased Invesments	-	-	-	-
Interest Income	984,881	-	984,881	412,808
Net Cash Provided By (Used In) Investing Activities	984,881	-	984,881	412,808
			-	-
FUND NET CASH FLOWS	**2,940,507**	**44,339,369**	**47,279,876**	**4,089,862**

City Division







Fund Recap

	Sub W	Sub WW	City
YTD Net income >0			
YTD Net income >= FC			
YTD Cash Flow >0			
YTD Cash Flow >= FC			
YTD DSCR >= FC			
YTD DSCR >= 1.20			
YTD Operating Ratio >= 1.00			
YTD Operating Ratio >= Budget Target			
YTD Days Cash on Hand >= 180.0			
YTD Operating Revenues >= FC			
YTD Operating Expenses <= FC			
FY FC Net Income >= Budget			
FY FC Cash Flows >=Budget			
FY FC DSCR >= Budget			
TOTAL GREEN	11	11	12

Executive Summary

- Nothing unexpected YTD compared to Forecast - Suburban Water Cash Flows only slightly unfavorable to FC
- Full Year Compared to Budget looks good – City is only unfavorable due to borrowing amount.
- Income on invested balances finished above forecast as rates remain stronger than forecast
- Underlying metrics look good for all three funds