

Board Meeting 05/23/16

2016 Q2 Forecast
April 2016 Financials



March YTD Revenues & Expenses

	MARCH YTD								
	CITY DIVISION			SUBURBAN DIVISION			TOTAL LCA		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
\$000's									
REVENUE AND EXPENSE STATEMENT									
Operating Revenues									
Customer Charges	7,452	7,460	(8)	6,059	6,025	34	13,511	13,485	26
Other	65	75	(10)	44	195	(151)	109	270	(161)
Total Revenues	<u>7,517</u>	<u>7,535</u>	<u>(18)</u>	<u>6,103</u>	<u>6,220</u>	<u>(117)</u>	<u>13,620</u>	<u>13,755</u>	<u>(135)</u>
Operating Expenses									
Salaries, Wages, and Benefits	2,027	1,878	(149)	643	552	(91)	2,670	2,430	(240)
General & Administrative	130	138	8	58	57	(1)	188	195	7
Utilities	484	525	41	186	195	9	670	720	50
Materials & Supplies	415	619	204	170	503	333	585	1,122	537
Miscellaneous Services	412	387	(25)	2,245	2,001	(244)	2,657	2,388	(269)
Treatment & Transportation	-	-	-	1,376	1,322	(54)	1,376	1,322	(54)
Depreciation and Amortization	<u>1,350</u>	<u>1,350</u>	<u>-</u>	<u>1,719</u>	<u>1,719</u>	<u>-</u>	<u>3,069</u>	<u>3,069</u>	<u>-</u>
Total Operating Expenses	<u>4,818</u>	<u>4,897</u>	<u>79</u>	<u>6,397</u>	<u>6,349</u>	<u>(48)</u>	<u>11,215</u>	<u>11,246</u>	<u>31</u>
Operating Income (Loss)	2,699	2,638	61	(294)	(129)	(165)	2,405	2,509	(104)
Non-Operating Rev (Exp)									
Interest Income	25	69	(44)	301	306	(5)	326	375	(49)
Interest Expense	1	108	(107)	6	11	(5)	7	119	(112)
Interest Expense	(3,946)	(3,946)	-	(312)	(417)	105	(4,258)	(4,363)	105
Capital Grants	-	-	-	75	75	-	75	75	-
NET INCOME	<u>(1,221)</u>	<u>(1,131)</u>	<u>(90)</u>	<u>(224)</u>	<u>(154)</u>	<u>(70)</u>	<u>(1,445)</u>	<u>(1,285)</u>	<u>(160)</u>

March YTD Cash Flows

	MARCH YTD								
	CITY DIVISION			SUBURBAN DIVISION			TOTAL LCA		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
\$000's									
CASH FLOW STATEMENT									
Gross Revenues	7,517	7,535	(18)	6,103	6,220	(117)	13,620	13,755	(135)
Operating Expenses (Excluding Depreciation)	(3,468)	(3,547)	79	(4,678)	(4,630)	(48)	(8,146)	(8,177)	31
Net Revenues Available For Debt Service	4,049	3,988	61	1,425	1,590	(165)	5,474	5,578	(104)
Debt Service:									-
Interest Paid	(3,092)	(3,092)	-	(312)	(417)	105	(3,404)	(3,509)	105
Principal Paid	-	-	-	(664)	(664)	-	(664)	(664)	-
Total Debt Service	(3,092)	(3,092)	-	(976)	(1,081)	105	(4,068)	(4,173)	105
Net Available after Debt Service	957	896	61	449	509	(60)	1,406	1,405	1
Non-Operating Revenues (Expenses)	25	69	(44)	376	381	(5)	401	450	(49)
Concession Lease Payment	-	-	-	-	-	-	-	-	-
Interest Income	1	108	(107)	6	11	(5)	7	119	(112)
Balance Available For Capex	983	1,073	(90)	831	901	(70)	1,814	1,974	(160)
Capex spending	(1,352)	(5,565)	4,213	(328)	(2,994)	2,666	(1,680)	(8,559)	6,879
Previous Funding of capex	1,352	5,565	(4,213)	328	2,994	(2,666)	1,680	8,559	(6,879)
NET CASH	983	1,073	(90)	831	901	(70)	1,814	1,974	(160)
DEBT SERVICE									
Net Available for Debt Service	4,049	3,988	61	1,425	1,590	(165)	5,474	5,578	(104)
Interest Income	1	108	(107)	6	11	(5)	7	119	(112)
Subtotal	4,050	4,096	(46)	1,431	1,601	(170)	5,481	5,697	(216)
Debt Service	3,092	3,092	-	976	1,081	(105)	4,068	4,173	(105)
CALCULATED DSCR	1.31	1.32	(0.01)	1.47	1.48	(0.01)	1.35	1.37	(0.02)

2016 Q2 FC Revenues & Expenses

	TOTAL YEAR FORECAST								
	CITY DIVISION			SUBURBAN DIVISION			TOTAL LCA		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
\$000's									
REVENUE AND EXPENSE STATEMENT									
Operating Revenues									
Customer Charges	31,521	31,529	(8)	24,336	24,302	34	55,857	55,831	26
Other	293	303	(10)	637	788	(151)	930	1,091	(161)
Total Revenues	<u>31,814</u>	<u>31,832</u>	<u>(18)</u>	<u>24,973</u>	<u>25,090</u>	<u>(117)</u>	<u>56,787</u>	<u>56,922</u>	<u>(135)</u>
Operating Expenses									
Salaries, Wages, and Benefits	8,561	8,136	(425)	2,728	2,392	(336)	11,289	10,528	(761)
General & Administrative	586	549	(37)	256	234	(22)	842	783	(59)
Utilities	2,094	2,105	11	762	771	9	2,856	2,876	20
Materials & Supplies	2,562	2,614	52	1,929	2,029	100	4,491	4,643	152
Miscellaneous Services	1,643	1,546	(97)	8,545	7,997	(548)	10,188	9,543	(645)
Treatment & Transportation	-	-	-	5,336	5,333	(3)	5,336	5,333	(3)
Depreciation and Amortization	5,400	5,400	-	6,875	6,875	-	12,275	12,275	-
Total Operating Expenses	<u>20,846</u>	<u>20,350</u>	<u>(496)</u>	<u>26,431</u>	<u>25,631</u>	<u>(800)</u>	<u>47,277</u>	<u>45,981</u>	<u>(1,296)</u>
Operating Income (Loss)	10,968	11,482	(514)	(1,458)	(541)	(917)	9,510	10,941	(1,431)
Non-Operating Rev (Exp)									
Interest Income	115	277	(162)	1,589	1,594	(5)	1,704	1,871	(167)
Interest Expense	353	430	(77)	186	38	148	539	468	71
Interest Expense	(15,786)	(15,786)	-	(1,257)	(1,669)	412	(17,043)	(17,455)	412
Capital Grants	-	-	-	-	-	-	-	-	-
NET INCOME	<u>(4,350)</u>	<u>(3,597)</u>	<u>(753)</u>	<u>(940)</u>	<u>(578)</u>	<u>(362)</u>	<u>(5,290)</u>	<u>(4,175)</u>	<u>(1,115)</u>

2016 Q2 FC Cash Flows

\$000's	TOTAL YEAR FORECAST								
	CITY DIVISION			SUBURBAN DIVISION			TOTAL LCA		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
CASH FLOW STATEMENT									
Gross Revenues	31,814	31,832	(18)	24,973	25,090	(117)	56,787	56,922	(135)
Operating Expenses (Excluding Depreciation)	(15,446)	(14,950)	(496)	(19,556)	(18,756)	(800)	(35,002)	(33,706)	(1,296)
Net Revenues Available For Debt Service	16,368	16,882	(514)	5,417	6,334	(917)	21,785	23,216	(1,431)
Debt Service:									-
Interest Paid	(12,373)	(12,373)	-	(1,257)	(1,669)	412	(13,630)	(14,042)	412
Principal Paid	-	-	-	(1,964)	(1,964)	-	(1,964)	(1,964)	-
Total Debt Service	(12,373)	(12,373)	-	(3,221)	(3,633)	412	(15,594)	(16,006)	412
Net Available after Debt Service	3,995	4,509	(514)	2,196	2,701	(505)	6,191	7,210	(1,019)
Non-Operating Revenues (Expenses)	115	277	(162)	1,589	1,594	(5)	1,704	1,871	(167)
Concession Lease Payment	(500)	(500)	-	-	-	-	(500)	(500)	-
Interest Income	353	430	(77)	186	38	148	539	468	71
Balance Available For Capex	3,963	4,716	(753)	3,971	4,333	(362)	7,934	9,049	(1,115)
Capex spending	(10,352)	(16,697)	6,345	(11,249)	(11,249)	-	(21,601)	(27,946)	6,345
Previous Funding of capex	10,352	16,697	(6,345)	11,249	11,249	-	21,601	27,946	(6,345)
NET CASH	3,963	4,716	(753)	3,971	4,333	(362)	7,934	9,049	(1,115)
DEBT SERVICE									
Net Available for Debt Service	16,368	16,882	(514)	5,417	6,334	(917)	21,785	23,216	(1,431)
Interest Income	353	430	(77)	186	38	148	539	468	71
Subtotal	16,721	17,312	(591)	5,603	6,372	(769)	22,324	23,684	(1,360)
Debt Service	12,373	12,373	-	3,221	3,633	(412)	15,594	16,006	(412)
CALCULATED DSCR	1.35	1.40	(0.05)	1.74	1.75	(0.01)	1.43	1.48	(0.05)

City Division

	Apr-2016				Month Variance to			COMMENTS
	Actual	Forecast	Budget	Prior Yr	Forecast	Budget	Prior Yr	
OPERATING REVENUES								
Charges for Service	2,587,223	2,583,000	2,502,946	2,452,224	4,223	84,277	134,999	No major variance to FC
Rent	-	-	-	-	-	-	-	Budget variance due to higher residential water and wastewater revenues
Other Income	28,928	25,000	25,233	22,755	3,928	3,695	6,173	
Total Operating Income	2,616,151	2,608,000	2,528,179	2,474,979	8,151	87,972	141,172	
OPERATING EXPENSES								
Salaries, Wages, and Benefits	900,152	901,000	938,712	689,027	848	38,560	(211,125)	No major variance to FC
General & Administrative	91,451	91,000	45,785	74,141	(451)	(45,666)	(17,310)	Budget variance due to higher legal expenses and higher outside service costs
Utilities	167,768	175,000	175,398	180,067	7,232	7,630	12,298	
Materials & Supplies	186,930	187,000	207,616	208,784	70	20,686	21,854	
Miscellaneous Services	201,252	201,000	128,828	240,230	(252)	(72,424)	38,978	
Treatment & Transportation	-	-	-	-	-	-	-	
Depreciation & Amortization	450,000	450,000	450,000	441,114	-	-	(8,886)	
Total Operating Expenses	1,997,553	2,005,000	1,946,339	1,833,363	7,447	(51,214)	(164,190)	
OPERATING INCOME (LOSS)	618,598	603,000	581,840	641,616	15,598	36,758	(23,019)	
NONOPERATING REVENUES (EXPENSES)								
Tapping and Capital Recovery Fees	1,832	5,000	17,750	199,659	(3,168)	(15,918)	(197,827)	No major variance to FC
Meter Sales	258	1,000	1,417	2,970	(742)	(1,159)	(2,712)	Budget variance due to lower tapping & connection revenues along with lower interest income
Inspection & Plan Reviews	3,000	2,000	2,250	2,500	1,000	750	500	
Other Income	3,225	2,000	1,667	3,585	1,225	1,558	(360)	
Other Expense	-	-	-	-	-	-	-	
Interest Earnings	366	1,000	35,833	179,044	(634)	(35,467)	(178,677)	
Interest Expense	(1,315,458)	(1,316,000)	(1,315,458)	(1,001,195)	542	-	(314,263)	
Total Nonoperating Expenses	(1,306,776)	(1,305,000)	(1,256,541)	(613,437)	(1,776)	(50,235)	(693,339)	
INCREASE (DECREASE) IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS	(688,179)	(702,000)	(674,701)	28,179	13,821	(13,478)	(716,358)	Better than FC Slightly unfavorable to budget
CAPITAL CONTRIBUTIONS								
Capital Grant	-	-	-	-	-	-	-	
Capital Assets Provided By Developers and Others	-	-	-	-	-	-	-	
Total Capital Contributions	-	-	-	-	-	-	-	
INCREASE (DECREASE) IN NET POSITION	(688,179)	(702,000)	(674,701)	28,179	13,821	(13,478)	(716,358)	

Suburban Division

	Apr-2016				Month Variance to			COMMENTS
	Actual	Forecast	Budget	Prior Yr	Forecast	Budget	Prior Yr	
OPERATING REVENUES								
Charges for Service	2,568,989	2,532,000	2,232,001	1,951,674	36,989	336,988	617,314	No major variance to FC
Rent	8,483	15,000	14,917	8,834	(6,517)	(6,434)	(351)	Higher than budget due to higher wastewater revenues from WLI
Other Income	30,268	50,000	50,799	30,211	(19,732)	(20,531)	57	
Total Operating Income	2,607,740	2,597,000	2,297,717	1,990,719	10,740	310,023	617,021	
OPERATING EXPENSES								
Salaries, Wages, and Benefits	281,919	290,000	275,976	180,369	8,081	(5,943)	(101,551)	No major variances to FC
General & Administrative	35,136	40,000	19,530	27,119	4,864	(15,606)	(8,017)	Total expenses higher than budget on higher materials & supplies, and higher outside services
Utilities	58,835	64,000	64,259	64,716	5,165	5,424	5,881	
Materials & Supplies	151,051	152,000	127,864	117,095	949	(23,187)	(33,956)	
Miscellaneous Services	862,461	850,000	666,383	564,336	(12,461)	(196,078)	(298,125)	
Treatment & Transportation	471,714	480,000	449,807	341,062	8,286	(21,907)	(130,651)	
Depreciation & Amortization	572,918	573,000	572,926	591,210	82	8	18,292	
Total Operating Expenses	2,434,034	2,449,000	2,176,745	1,885,907	14,966	(257,289)	(548,127)	
OPERATING INCOME (LOSS)	173,706	148,000	120,972	104,812	25,706	52,734	68,894	
NONOPERATING REVENUES (EXPENSES)								
Tapping and Capital Recovery Fees	276,403	270,000	112,415	58,582	6,403	163,988	217,821	No major variances to FC
Meter Sales	32,939	32,000	6,250	9,127	939	26,689	23,812	Higher than budget from higher tapping and connection fees
Inspection & Plan Reviews	24,514	25,000	8,000	6,500	(486)	16,514	18,014	
Other Income	14,430	1,000	458	2,361	13,430	13,972	12,069	
Other Expense	(1,254)	(1,000)	(583)	(220)	(254)	(671)	(1,035)	
Interest Earnings	21,633	20,000	3,152	2,916	1,633	18,481	18,717	
Interest Expense	(105,134)	(105,000)	(139,076)	(117,447)	(134)	33,942	12,313	
Total Nonoperating Expenses	263,530	242,000	(9,384)	(38,181)	21,530	272,914	301,711	
INCREASE (DECREASE) IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS	437,236	390,000	111,588	66,631	47,236	325,648	370,605	
CAPITAL CONTRIBUTIONS								
Capital Grant	-	-	-	-	-	-	-	
Capital Assets Provided By Developers and Others	-	-	-	-	-	-	-	
Total Capital Contributions	-	-	-	-	-	-	-	
INCREASE (DECREASE) IN NET POSITION	437,236	390,000	111,588	66,631	47,236	325,648	370,605	Slightly better than FC and better than budget

April Summary

	CITY				SUBURBAN				TOTAL			
	Actual	Forecast	Budget	Prior Yr	Actual	Forecast	Budget	Prior Yr	Actual	Forecast	Budget	Prior Yr
OPERATING REVENUES												
Charges for Service	2,587,223	2,583,000	2,502,946	2,452,224	2,568,989	2,532,000	2,232,001	1,951,674	5,156,212	5,115,000	4,734,947	4,403,899
Rent	-	-	-	-	8,483	15,000	14,917	8,834	8,483	15,000	14,917	8,834
Other Income	28,928	25,000	25,233	22,755	30,268	50,000	50,799	30,211	59,196	75,000	76,032	52,966
Total Operating Income	<u>2,616,151</u>	<u>2,608,000</u>	<u>2,528,179</u>	<u>2,474,979</u>	<u>2,607,740</u>	<u>2,597,000</u>	<u>2,297,717</u>	<u>1,990,719</u>	<u>5,223,891</u>	<u>5,205,000</u>	<u>4,825,896</u>	<u>4,465,699</u>
OPERATING EXPENSES												
Salaries, Wages, and Benefits	900,152	901,000	938,712	689,027	281,919	290,000	275,976	180,369	1,182,071	1,191,000	1,214,688	869,396
General & Administrative	91,451	91,000	45,785	74,141	35,136	40,000	19,530	27,119	126,587	131,000	65,315	101,260
Utilities	167,768	175,000	175,398	180,067	58,835	64,000	64,259	64,716	226,603	239,000	239,657	244,782
Materials & Supplies	186,930	187,000	207,616	208,784	151,051	152,000	127,864	117,095	337,981	339,000	335,480	325,880
Miscellaneous Services	201,252	201,000	128,828	240,230	862,461	850,000	666,383	564,336	1,063,713	1,051,000	795,211	804,566
Treatment & Transportation	-	-	-	-	471,714	480,000	449,807	341,062	471,714	480,000	449,807	341,062
Depreciation & Amortization	450,000	450,000	450,000	441,114	572,918	573,000	572,926	591,210	1,022,918	1,023,000	1,022,926	1,032,324
Total Operating Expenses	<u>1,997,553</u>	<u>2,005,000</u>	<u>1,946,339</u>	<u>1,833,363</u>	<u>2,434,034</u>	<u>2,449,000</u>	<u>2,176,745</u>	<u>1,885,907</u>	<u>4,431,588</u>	<u>4,454,000</u>	<u>4,123,084</u>	<u>3,719,270</u>
OPERATING INCOME (LOSS)	<u>618,598</u>	<u>603,000</u>	<u>581,840</u>	<u>641,616</u>	<u>173,706</u>	<u>148,000</u>	<u>120,972</u>	<u>104,812</u>	<u>792,303</u>	<u>751,000</u>	<u>702,812</u>	<u>746,428</u>
NONOPERATING REVENUES (EXPENSES)												
Tapping and Capital Recovery Fees	1,832	5,000	17,750	199,659	276,403	270,000	112,415	58,582	278,235	275,000	130,165	258,241
Meter Sales	258	1,000	1,417	2,970	32,939	32,000	6,250	9,127	33,197	33,000	7,667	12,097
Inspection & Plan Reviews	3,000	2,000	2,250	2,500	24,514	25,000	8,000	6,500	27,514	27,000	10,250	9,000
Other Income	3,225	2,000	1,667	3,585	14,430	1,000	458	2,361	17,655	3,000	2,125	5,946
Other Expense	-	-	-	-	(1,254)	(1,000)	(583)	(220)	(1,254)	(1,000)	(583)	(220)
Interest Earnings	366	1,000	35,833	179,044	21,633	20,000	3,152	2,916	21,999	21,000	38,985	181,960
Interest Expense	(1,315,458)	(1,316,000)	(1,315,458)	(1,001,195)	(105,134)	(105,000)	(139,076)	(117,447)	(1,420,592)	(1,421,000)	(1,454,534)	(1,118,642)
Total Nonoperating Expenses	<u>(1,306,776)</u>	<u>(1,305,000)</u>	<u>(1,256,541)</u>	<u>(613,437)</u>	<u>263,530</u>	<u>242,000</u>	<u>(9,384)</u>	<u>(38,181)</u>	<u>(1,043,247)</u>	<u>(1,063,000)</u>	<u>(1,265,925)</u>	<u>(651,618)</u>
INCREASE (DECREASE) IN NET POSITION												
BEFORE CAPITAL CONTRIBUTIONS	(688,179)	(702,000)	(674,701)	28,179	437,236	390,000	111,588	66,631	(250,943)	(312,000)	(563,113)	94,810
CAPITAL CONTRIBUTIONS												
Capital Grant	-	-	-	-	-	-	-	-	-	-	-	-
Capital Assets Provided By Developers and Others	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
INCREASE (DECREASE) IN NET POSITION	<u>(688,179)</u>	<u>(702,000)</u>	<u>(674,701)</u>	<u>28,179</u>	<u>437,236</u>	<u>390,000</u>	<u>111,588</u>	<u>66,631</u>	<u>(250,943)</u>	<u>(312,000)</u>	<u>(563,113)</u>	<u>94,810</u>

April YTD Summary

	CITY			SUBURBAN			TOTAL		
	Actual	Budget	Prior Yr	Actual	Budget	Prior Yr	Actual	Budget	Prior Yr
OPERATING REVENUES				-	-	-			
Charges for Service	10,039,543	9,962,862	9,122,746	8,628,310	8,257,774	8,174,448	18,667,854	18,220,636	17,297,194
Rent	-	-	-	34,445	59,668	49,362	34,445	59,668	49,362
Other Income	93,427	100,932	88,627	47,983	203,196	67,520	141,410	304,128	156,147
Total Operating Income	<u>10,132,970</u>	<u>10,063,794</u>	<u>9,211,373</u>	<u>8,710,739</u>	<u>8,520,638</u>	<u>8,291,330</u>	<u>18,843,709</u>	<u>18,584,432</u>	<u>17,502,703</u>
				-	-	-			
OPERATING EXPENSES				-	-	-			
Salaries, Wages, and Benefits	2,927,558	2,816,136	2,702,092	924,879	827,931	771,532	3,852,437	3,644,067	3,473,624
General & Administrative	221,739	183,140	196,978	93,228	78,120	80,400	314,967	261,260	277,378
Utilities	651,340	701,592	603,538	244,847	257,036	229,593	896,187	958,628	833,131
Materials & Supplies	601,867	826,323	605,233	321,389	631,032	432,716	923,256	1,457,355	1,037,948
Miscellaneous Services	613,005	515,312	716,577	3,107,519	2,665,532	2,167,242	3,720,524	3,180,844	2,883,820
Treatment & Transportation	-	-	-	1,847,874	1,771,662	1,947,693	1,847,874	1,771,662	1,947,693
Depreciation & Amortization	1,800,000	1,800,000	1,764,456	2,291,672	2,291,704	2,364,840	4,091,672	4,091,704	4,129,296
Total Operating Expenses	<u>6,815,509</u>	<u>6,842,503</u>	<u>6,588,873</u>	<u>8,831,407</u>	<u>8,523,017</u>	<u>7,994,016</u>	<u>15,646,917</u>	<u>15,365,520</u>	<u>14,582,890</u>
				-	-	-			
OPERATING INCOME (LOSS)	<u>3,317,461</u>	<u>3,221,291</u>	<u>2,622,500</u>	<u>(120,669)</u>	<u>(2,379)</u>	<u>297,314</u>	<u>3,196,792</u>	<u>3,218,912</u>	<u>2,919,814</u>
				-	-	-			
NONOPERATING REVENUES (EXPENSES)				-	-	-			
Tapping and Capital Recovery Fees	1,832	71,000	236,227	605,059	449,660	596,687	606,891	520,660	832,914
Meter Sales	2,308	5,668	6,684	60,338	25,000	31,833	62,646	30,668	38,517
Inspection & Plan Reviews	11,410	9,000	14,500	30,413	32,000	75,053	41,823	41,000	89,553
Other Income	12,960	6,668	13,260	20,145	1,832	11,886	33,105	8,500	25,146
Other Expense	4,830	-	4,830	(3,300)	(2,332)	(2,016)	1,530	(2,332)	2,814
Interest Earnings	1,435	143,332	181,464	38,297	12,608	10,956	39,732	155,940	192,421
Interest Expense	(5,261,832)	(5,261,832)	(4,004,780)	(417,343)	(556,304)	(470,611)	(5,679,175)	(5,818,136)	(4,475,391)
Total Nonoperating Expenses	<u>(5,227,057)</u>	<u>(5,026,164)</u>	<u>(3,547,815)</u>	<u>333,608</u>	<u>(37,536)</u>	<u>253,789</u>	<u>(4,893,448)</u>	<u>(5,063,700)</u>	<u>(3,294,026)</u>
	-	-	-	-	-	-			
INCREASE (DECREASE) IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS	<u>(1,909,596)</u>	<u>(1,804,873)</u>	<u>(925,315)</u>	<u>212,940</u>	<u>(39,915)</u>	<u>551,103</u>	<u>(1,696,656)</u>	<u>(1,844,788)</u>	<u>(374,213)</u>
				-	-	-			
CAPITAL CONTRIBUTIONS				-	-	-			
Capital Grant	-	-	-	-	-	-	-	-	-
Capital Assets Provided By Developers and Others	-	-	-	-	-	-	-	-	-
Total Capital Contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
				-	-	-			
INCREASE (DECREASE) IN NET POSITION	<u>(1,909,596)</u>	<u>(1,804,873)</u>	<u>(925,315)</u>	<u>212,940</u>	<u>(39,915)</u>	<u>551,103</u>	<u>(1,696,656)</u>	<u>(1,844,788)</u>	<u>(374,213)</u>

April YTD Cash Flows

	CITY			SUBURBAN			TOTAL		
	Actual	Budget	Prior Yr	Actual	Budget	Prior Yr	Actual	Budget	Prior Yr
Increase (Decrease) in Net position	(1,909,596)	(1,804,873)	(925,315)	212,940	(39,915)	551,103	(1,696,656)	(1,844,788)	(374,213)
Depreciation (non-cash)	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,764,456</u>	<u>2,291,672</u>	<u>2,291,704</u>	<u>2,364,840</u>	<u>4,091,672</u>	<u>4,091,704</u>	<u>4,129,296</u>
Cash generated by Operations	(109,596)	(4,873)	839,141	2,504,612	2,251,789	2,915,943	2,395,016	2,246,916	3,755,083
Capex spending	(2,560,905)	(5,565,700)	(1,912,543)	(810,962)	(3,992,092)	(509,729)	(3,371,868)	(9,557,792)	(2,422,272)
Principal Payments	-	-	-	(889,404)	(609,620)	(837,857)	(889,404)	(609,620)	(837,857)
Annual Payment	-	-	-	-	-	-	-	-	-
NET CASH FLOWS	<u>(2,670,502)</u>	<u>(5,570,573)</u>	<u>(1,073,403)</u>	<u>804,245</u>	<u>(2,349,923)</u>	<u>1,568,357</u>	<u>(1,866,256)</u>	<u>(7,920,496)</u>	<u>494,954</u>



Questions?