



FINANCIAL STATUS REPORT

For the Period Ending December 31, 2017





MEMORANDUM

To: Greg Meszaros, Director, Austin Water
From: David Anders, Assistant Director, Austin Water
Date: January 31, 2018
Subject: Financial Status Report for the Period Ended December 31, 2017

Attached is Austin Water's Financial Status Report. The combined fund balance at the end of December was \$207.65 million, or \$11.97 million more than projected, as detailed in the Executive Summary. The beginning balance was \$12.08 million more than projected, fiscal year requirements were \$4.59 million below budget, and revenues and transfers in were \$4.69 million below projections.

The Buchanan and Travis lake system is now 85% full at the end of December. The City remains in Conservation Stage water restrictions to conserve availability and protect the integrity of water supply. Water service revenues are \$1.00 million below projections, and wastewater service revenues are \$2.18 million below projections this fiscal year. The Executive Summary includes more discussion of revenue and requirements highlights.

Actual spending for operating requirements was below budget by \$3.90 million and spending for other requirements were below budget by \$0.09 million. Payments for debt service requirements were below budget by \$0.52 million, and transfers out were below budget by \$0.08 million. The extent of these variances by program is discussed in the Executive Summary and detail pages.

In addition to the Executive Summary and Fund Summary, this report provides detailed analysis of Revenues, Operating Requirements, Outstanding Debt and Debt Service Requirements, Customer Demand Characteristics, Transfers Out, CIP Expenditures, and Cash Balances.

Please feel free to contact me should you have any questions.

Attachments

cc: Robert Goode, Assistant City Manager
Greg Canally, Interim Chief Financial Officer, Financial Services
Assistant Directors, Austin Water
Division Managers, Austin Water



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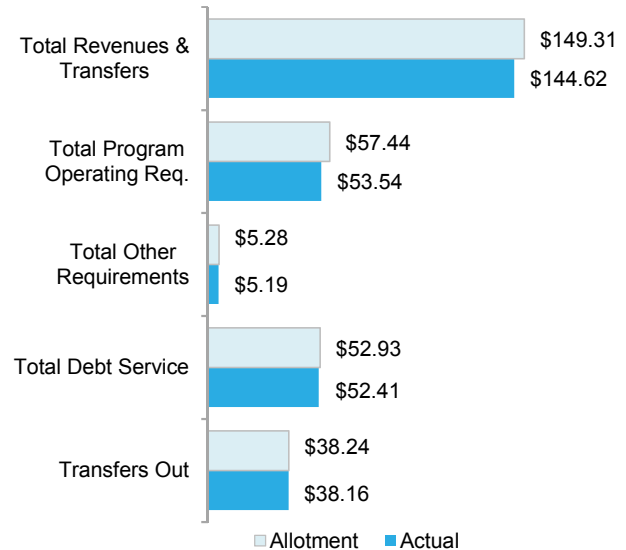
Executive Summary

The Combined Water, Reclaimed Water, and Wastewater Operating Fund balance as of December 31, 2017, was \$207.65 million. The combined balance was \$11.97 million more than projected for this date, as shown below:

	YTD Allotment	YTD Actual	Difference
Beginning Balance	200.25	212.33	12.08
Water Services	73.38	72.38	(1.00)
Wastewater Services	68.50	66.32	(2.18)
Reclaimed Services	0.46	0.44	(0.02)
Reserve Fund Surcharge	1.82	1.78	(0.04)
Other Revenues	2.50	2.78	0.28
Transfers In	2.65	0.92	(1.73)
Total Revenues & Transfers	149.31	144.62	(4.69)
Program Operating Req.	57.44	53.54	3.90
Other Requirements	5.28	5.19	0.09
Debt Service	52.93	52.41	0.52
Transfers Out	38.24	38.16	0.08
Total Revenue Requirements	153.89	149.30	4.59
Ending Balance	195.68	207.65	11.97
Debt Service Coverage	1.51	1.55	

Note: Numbers may not add due to rounding.

Revenue & Requirements Summary Year-to-Date in Millions



Revenue Highlights

Total revenues for the fiscal year were \$144.62 million, \$4.69 million (3.1%) less than the allotment to date.

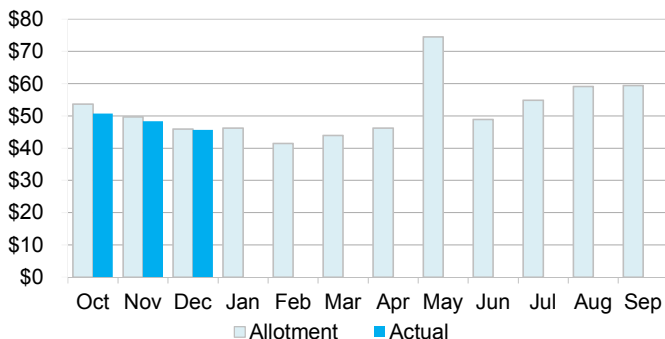
The following source has exceeded projections:

- Other revenues totaled \$2.78 million (11.2% above)

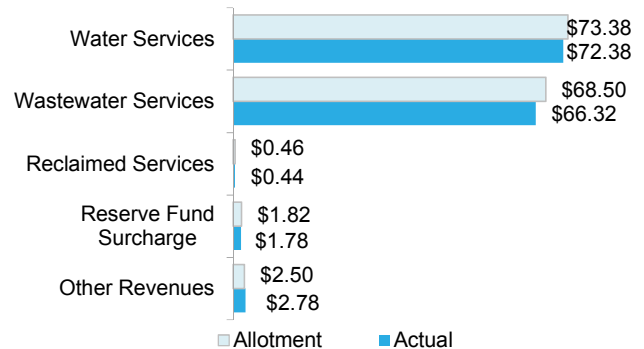
The following sources are below projections:

- Water service totaled \$72.38 million (1.4% below)
- Wastewater service totaled \$66.32 million (3.2% below)
- Reclaimed service totaled \$0.44 million (6.0% below)
- Reserve fund surcharges totaled \$1.78 million (2.2% below)
- Transfers in totaled \$0.92 million (65.1% below)

Total Revenue by Month FY2017-18 in Millions



Revenue - Budget vs. Actual Year-to-Date in Millions



Water service revenue exceeded projections in the Wholesale and Large Volume classes by 20.6% and 20.1%, respectively. Other classes fell below projections.

Wastewater service revenue exceeded projections in the Wholesale and Large Volume classes by 41.3% and 23.1%, respectively. Other customer classes fell below projections.

November's total revenue and transfers in of \$45.59 million fell 0.7% below projections.

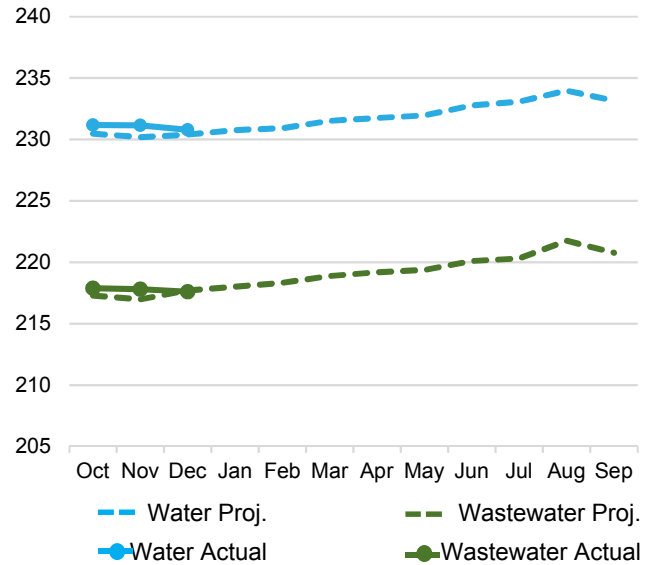
User Characteristics

	Projected	Actual	Variance
Water Customers	230,397	230,783	386
Wastewater Customers	217,715	217,613	(102)
Monthly Pumpage	3.10	3.42	0.32
YTD Pumpage	10.47	11.24	0.77
Monthly Billed Use	2.99	3.05	0.06
YTD Billed Use	10.09	10.01	(0.08)
Monthly Influent Flow	3.54	3.00	(0.54)
YTD Influent Flow	10.53	8.87	(1.66)
Monthly Billed Flow	2.28	2.20	(0.08)
YTD Billed Flow	7.05	6.84	(0.21)

(Above in Billions of Gallons)

Avg. Residential Use (gal)	5,000	4,843	(157)
Avg. Residential Flow (gal)	3,951	3,623	(328)

Number of Customers by Month FY 2017-18 in Thousands



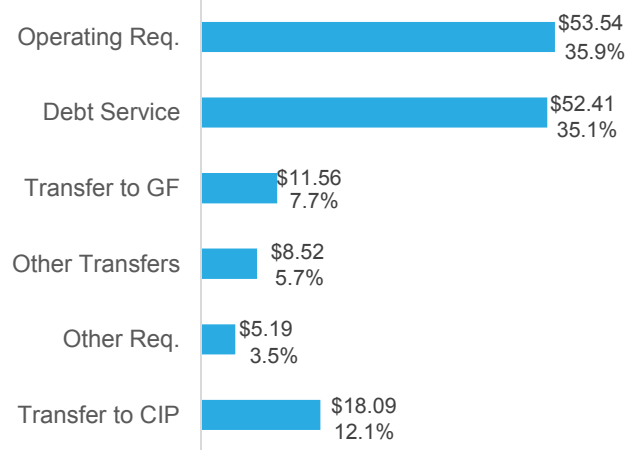
Requirement Highlights

Total requirements for the fiscal year were \$149.30 million, \$4.59 million (3.0%) less than the allotment to date.

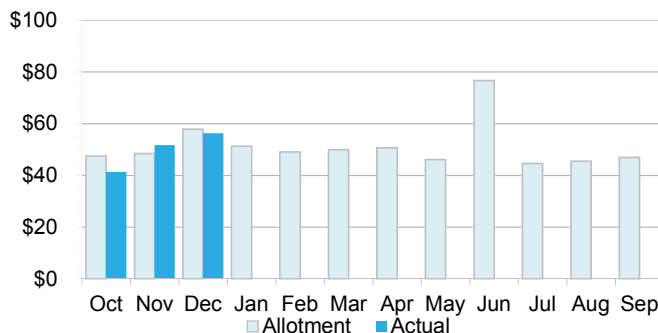
The following uses are below projections:

- Program operating requirements totaled \$53.54 million (6.8% below)
- Other requirements totaled \$5.19 million (1.7% below)
- Debt service requirements totaled \$52.41 million (1.0% below)
- Transfers out to Capital Improvement Projects, the General Fund, Debt Defeasances, and Other Uses totaled \$38.16 million (0.2% below)

Total Requirements by Type FY 2017-18 in Millions



Total Requirements by Month FY 2017-18 in Millions



Lower than projected expenditures in Operations, Engineering Services, Environmental Affairs & Conservation, Other Utility Program Requirements, and Water Resource Management more than offset greater than anticipated expenditures in the Support Services program.

Pages 17 and 18 provide details on variances in spending by program area and object code.

Total Requirements of \$56.25 million for the month were \$1.63 million, or 2.8% less than the budget allotment.

City of Austin, Texas
Austin Water
FUND SUMMARY - COMBINED
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
BEGINNING BALANCE	200,254,074	200,254,074	200,254,074	0	212,328,316	12,074,242	6.0%
REVENUE							
Water Revenue	297,299,813	297,299,813	73,384,167	21,659,423	72,384,642	(999,525)	-1.4%
Wastewater Revenue	269,302,437	269,302,437	68,498,306	21,500,535	66,322,320	(2,175,986)	-3.2%
Reserve Fund Surcharge	7,385,497	7,385,497	1,814,259	542,698	1,774,853	(39,406)	-2.2%
Other Revenue	6,043,360	6,043,360	1,511,892	338,606	1,084,524	(427,368)	-28.3%
Reclaimed Revenue	1,895,166	1,895,166	464,209	125,277	436,164	(28,045)	-6.0%
Interest	1,127,380	1,127,380	281,844	330,705	1,053,988	772,144	274.0%
Public Health Licenses, Permits, Inspections	642,400	642,400	160,599	120,159	219,350	58,751	36.6%
Other Fines	616,800	616,800	154,200	34,050	53,475	(100,725)	-65.3%
Miscellaneous Franchise Fees	93,000	93,000	23,250	0	0	(23,250)	-100.0%
Building Rental/Lease	114,500	114,500	28,626	0	30,168	1,542	5.4%
Land & Infrastructure Rental/Lease	67,000	67,000	16,749	5,500	11,000	(5,749)	-34.3%
Scrap Sales	42,700	42,700	10,677	9,348	16,356	5,679	53.2%
Development Fees	1,257,100	1,257,100	313,224	76,306	312,996	(228)	-0.1%
Parking Revenue	0	0	0	32	65	65	0.0%
Total Revenue	585,887,153	585,887,153	146,662,002	44,742,639	143,699,900	(2,962,102)	-2.0%
TRANSFERS IN							
CIP	27,573,000	27,573,000	0	0	0	0	0.0%
Community Benefit Charge Transfer In	10,250,511	10,250,511	2,562,627	849,985	849,985	(1,712,642)	-66.8%
Support Services/Infrastructure Funds	300,582	300,582	75,144	0	75,000	(144)	-0.2%
Austin Resource Recovery Fund	53,334	53,334	13,335	0	0	(13,335)	-100.0%
General Fund	0	0	0	0	0	0	0.0%
Total Transfers In	38,177,427	38,177,427	2,651,106	849,985	924,985	(1,726,121)	-65.1%
TOTAL AVAILABLE FUNDS	624,064,580	624,064,580	149,313,108	45,592,624	144,624,885	(4,688,223)	-3.1%
PROGRAM REQUIREMENTS							
Operations	134,746,425	134,864,305	34,966,003	12,732,334	32,790,385	2,175,618	6.2%
Support Services	29,241,114	29,153,234	8,388,976	2,943,700	8,582,247	(193,272)	-2.3%
Other Utility Program Requirements	11,214,618	11,184,618	3,367,400	892,616	3,054,581	312,818	9.3%
Environmental Affairs & Conservation	12,392,708	12,392,708	3,428,321	1,215,996	3,049,696	378,625	11.0%
Engineering Services	12,943,002	12,943,002	4,572,426	1,423,961	3,642,637	929,788	20.3%
Water Resources Management	9,129,340	9,129,340	2,556,191	927,375	2,273,150	283,041	11.1%
One Stop Shop	0	0	0	0	0	0	0.0%
Reclaimed Water Services	591,699	591,699	157,105	59,062	146,281	10,824	6.9%
Total Program Requirements	210,258,906	210,258,906	57,436,421	20,195,044	53,538,978	3,897,443	6.8%
OTHER REQUIREMENTS							
Utility Billing System Support	20,566,947	20,566,947	5,229,226	1,713,912	5,141,737	87,489	1.7%
Market Study Adjustment	0	0	0	0	0	0	0.0%
Accrued Payroll	297,236	297,236	0	0	0	0	0.0%
Interdepartmental Charges	112,760	112,760	28,168	9,400	28,160	8	0.0%
Trf to PID Fund	75,000	75,000	18,750	18,750	18,750	0	0.0%
Services-PID contract expense	0	0	0	0	0	0	0.0%
Compensation Adjustment	0	0	0	0	0	0	0.0%
Total Other Requirements	21,051,943	21,051,943	5,276,144	1,742,062	5,188,647	87,497	1.7%
DEBT SERVICE REQUIREMENTS							
Trf to Util D/S Separate Lien	132,503,838	132,503,838	35,234,316	8,979,504	34,735,863	498,453	1.4%
Trf to Utility D/S Prior Lien	56,658,374	56,658,374	14,674,650	9,338,081	14,678,876	(4,226)	0.0%
Trf to Utility D/S Sub Lien	9,076,100	9,076,100	2,278,900	1,403,661	2,279,694	(794)	0.0%
Trf to GO Debt Service	2,868,844	2,868,844	717,210	0	718,716	(1,506)	-0.2%
Trf to Util D/S Tax/Rev Bonds	648,483	648,483	0	0	0	0	0.0%
Commercial paper interest	125,355	125,355	31,338	0	0	31,338	100.0%
Total Debt Service Requirements	201,880,994	201,880,994	52,936,414	19,721,245	52,413,150	523,264	1.0%

City of Austin, Texas
Austin Water
FUND SUMMARY - COMBINED
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
TRANSFERS OUT							
Trf to General Fund	45,914,379	45,914,379	11,556,789	3,817,510	11,556,789	0	0.0%
Trf to Wastewater CIP Fund	42,000,000	42,000,000	10,683,000	3,458,000	10,683,000	0	0.0%
Trf to Water CIP Fund	29,000,000	29,000,000	7,158,000	2,084,000	7,158,000	0	0.0%
TRF CRF to Debt Defeasance	27,573,000	27,573,000	0	0	0	0	0.0%
Administrative Support	12,122,210	12,122,210	3,117,125	1,000,565	3,117,125	0	0.0%
Trf to Water Revenue Stab Rsv	9,385,497	9,385,497	1,814,259	542,698	1,774,853	39,406	2.2%
CTM Support	4,029,576	4,029,576	1,006,663	1,006,663	1,006,663	0	0.0%
Trf to Reclaimed Water Fund	3,400,000	3,400,000	849,985	849,985	849,985	0	0.0%
Trf to Economic Development	3,233,332	3,233,332	805,114	805,114	805,114	0	0.0%
Trf to Reclaimed Water CIP Fnd	1,000,000	1,000,000	245,000	73,000	245,000	0	0.0%
Trf to CIP Mgm - CPM (5460)	2,407,858	2,407,858	602,008	568,561	568,561	33,447	5.6%
Workers' Compensation	1,254,566	1,254,566	313,616	313,616	313,616	0	0.0%
Regional Radio System	293,217	293,217	73,302	73,302	73,302	0	0.0%
CTECC Support	11,774	11,774	11,774	0	11,774	0	0.0%
Liability Reserve	0	0	0	0	0	0	0.0%
Trf to CTECC Fund	0	0	0	0	0	0	0.0%
Trf to Support Services Fund	0	0	0	0	0	0	0.0%
Trf to Wireless Communication	0	0	0	0	0	0	0.0%
Trf to Environmental Rmdn Fund	0	0	0	0	0	0	0.0%
Total Transfers Out	181,625,409	181,625,409	38,236,635	14,593,014	38,163,782	72,853	0.2%
TOTAL REQUIREMENTS	614,817,252	614,817,252	153,885,613	56,251,365	149,304,556	4,581,057	3.0%
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	9,247,328	9,247,328	(4,572,506)	(10,658,741)	(4,679,671)	(107,166)	2.3%
ADJUSTMENT TO GAAP	0	0	0	0	0	0	0.0%
ENDING BALANCE	209,501,402	209,501,402	195,681,568		207,648,645	11,967,077	6.1%
DEBT SERVICE COVERAGE RATIO							
	1.69	1.69			1.55		

Note: Numbers may not add due to rounding.

City of Austin, Texas
Austin Water
FUND SUMMARY - WATER
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
BEGINNING BALANCE	98,407,343	98,407,343	98,407,343	-	109,992,931	11,585,588	11.8%
REVENUE							
Water Revenue	297,299,813	297,299,813	73,384,167	21,659,423	72,384,642	(999,525)	-1.4%
Reserve Fund Surcharge	7,385,497	7,385,497	1,814,259	542,698	1,774,853	(39,406)	-2.2%
Other Revenue	3,063,512	3,063,512	765,879	136,909	449,782	(316,097)	-41.3%
Development Fees	1,252,900	1,252,900	313,224	76,306	312,127	(1,097)	-0.4%
Other Fines	616,800	616,800	154,200	34,050	53,475	(100,725)	-65.3%
Interest	492,028	492,028	123,006	173,948	545,559	422,553	343.5%
Miscellaneous Franchise Fees	76,300	76,300	19,074	0	0	(19,074)	-100.0%
Land & Infrastructure Rental/Lease	67,000	67,000	16,749	5,500	11,000	(5,749)	-34.3%
Building Rental/Lease	57,500	57,500	14,376	0	15,084	708	4.9%
Public Health Licenses, Permits, Inspections	46,400	46,400	11,601	5,495	16,253	4,652	40.1%
Scrap Sales	27,200	27,200	6,801	4,674	8,178	1,377	20.2%
Parking Revenue	0	0	0	32	65	65	0.0%
Total Revenue	310,384,950	310,384,950	76,623,336	22,639,034	75,571,018	(1,052,318)	-1.4%
TRANSFERS IN							
CIP	19,973,000	19,973,000	0	0	0	0	0.0%
Community Benefit Charge Transfer In	4,048,009	4,048,009	1,012,002	0	0	(1,012,002)	-100.0%
Support Services/Infrastructure Funds	150,291	150,291	37,572	0	37,500	(72)	-0.2%
General Fund	0	0	0	0	0	0	0.0%
Total Transfers In	24,171,300	24,171,300	1,049,574	0	37,500	(1,012,074)	-96.4%
TOTAL AVAILABLE FUNDS	334,556,250	334,556,250	77,672,910	22,639,034	75,608,518	(2,064,392)	-2.7%
PROGRAM REQUIREMENTS							
Operations	71,523,429	71,581,709	18,347,853	6,946,149	16,920,153	1,427,699	7.8%
Support Services	14,781,305	14,738,025	4,198,885	1,398,513	4,236,128	(37,243)	-0.9%
Environmental Affairs & Conservation	9,055,473	9,055,473	2,497,973	872,753	2,265,086	232,887	9.3%
Other Utility Program Requirements	5,828,252	5,813,252	1,616,393	597,679	1,533,536	82,857	5.1%
Engineering Services	5,050,457	5,050,457	1,093,907	461,849	933,768	160,139	14.6%
Water Resources Management	4,273,293	4,273,293	1,167,512	425,474	1,095,962	71,549	6.1%
Total Program Requirements	110,512,209	110,512,209	28,922,523	10,702,416	26,984,634	1,937,889	6.7%
OTHER REQUIREMENTS							
Utility Billing System Support	12,953,273	12,953,273	3,307,597	1,079,439	3,238,318	69,279	2.1%
Accrued Payroll	151,150	151,150	0	0	0	0	0.0%
Interdepartmental Charges	56,380	56,380	14,084	4,700	14,080	4	0.0%
Trf to PID Fund	37,500	37,500	9,375	9,375	9,375	0	0.0%
Total Other Requirements	13,198,303	13,198,303	3,331,056	1,093,514	3,261,773	69,282	2.1%
DEBT SERVICE REQUIREMENTS							
Trf to Util D/S Separate Lien	72,226,776	72,226,776	19,394,722	5,086,687	19,036,021	358,701	1.8%
Trf to Utility D/S Prior Lien	27,248,800	27,248,800	6,928,350	4,519,924	6,930,224	(1,874)	0.0%
Trf to Utility D/S Sub Lien	5,075,700	5,075,700	1,273,800	793,382	1,274,233	(433)	0.0%
Trf to GO Debt Service	1,327,428	1,327,428	331,857	0	333,362	(1,505)	-0.5%
Trf to Util D/S Tax/Rev Bonds	239,965	239,965	0	0	0	0	0.0%
Commercial paper interest	69,423	69,423	17,355	0	0	17,355	100.0%
Total Debt Service Requirements	106,188,092	106,188,092	27,946,084	10,399,993	27,573,840	372,244	1.3%

City of Austin, Texas
Austin Water
FUND SUMMARY - WATER
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
TRANSFERS OUT							
Trf to Water CIP Fund	29,000,000	29,000,000	7,158,000	2,084,000	7,158,000	0	0.0%
Trf to General Fund	24,538,645	24,538,645	6,134,635	2,044,890	6,134,635	0	0.0%
TRF CRF to Debt Defeasance	19,973,000	19,973,000	0	0	0	0	0.0%
Trf to Water Revenue Stab Rsv	9,385,497	9,385,497	1,814,259	542,698	1,774,853	39,406	2.2%
Administrative Support	6,926,977	6,926,977	1,731,727	577,250	1,731,727	0	0.0%
Trf to Reclaimed Water Fund	2,550,000	2,550,000	637,500	637,500	637,500	0	0.0%
CTM Support	2,032,486	2,032,486	508,111	508,111	508,111	0	0.0%
Trf to Economic Development	1,710,432	1,710,432	427,617	427,617	427,617	0	0.0%
Trf to CIP Mgm - CPM (5460)	1,123,401	1,123,401	280,866	280,866	280,866	0	0.0%
Workers' Compensation	627,283	627,283	156,808	156,808	156,808	0	0.0%
Regional Radio System	293,217	146,609	73,302	73,302	73,302	0	0.0%
CTECC Support	5,887	5,887	5,887	0	5,887	0	0.0%
Total Transfers Out	98,166,825	98,020,217	18,928,712	7,333,042	18,889,306	39,406	0.2%
TOTAL REQUIREMENTS	328,065,429	327,918,821	79,128,374	29,528,965	76,709,553	2,418,821	3.1%
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	6,490,821	6,637,429	(1,455,464)	(6,889,931)	(1,101,035)	354,429	-24.4%
ADJUSTMENT TO GAAP	0	0	0	0	0	0	0.0%
ENDING BALANCE	104,898,164	105,044,772	96,951,879		108,891,895	11,940,017	12.3%
<i>Note: Numbers may not add due to rounding.</i>							
DEBT SERVICE COVERAGE RATIO	1.68	1.68			1.56		

City of Austin, Texas
Austin Water
FUND SUMMARY - WASTEWATER
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
BEGINNING BALANCE	100,522,211	100,522,211	100,522,211	-	101,396,032	873,821	0.9%
REVENUE							
Wastewater Revenue	269,302,437	269,302,437	68,498,306	21,500,535	66,322,320	(2,175,986)	-3.2%
Other Revenue	2,979,848	2,979,848	746,013	201,697	634,742	(111,271)	-14.9%
Interest	618,454	618,454	154,614	154,583	498,008	343,394	222.1%
Public Health Licenses, Permits, Inspections	596,000	596,000	148,998	114,665	203,097	54,099	36.3%
Building Rental/Lease	57,000	57,000	14,250	0	15,084	834	5.9%
Miscellaneous Franchise Fees	16,700	16,700	4,176	0	0	(4,176)	-100.0%
Scrap Sales	15,500	15,500	3,876	4,674	8,178	4,302	111.0%
Development Fees	4,200	4,200	0	0	869	869	0.0%
Total Revenue	273,590,139	273,590,139	69,570,233	21,976,154	67,682,297	(1,887,935)	-2.7%
TRANSFERS IN							
CIP	7,600,000	7,600,000	0	0	0	0	0.0%
Community Benefit Charge Transfer In	2,802,502	2,802,502	700,626	0	0	(700,626)	-100.0%
Support Services/Infrastructure Funds	150,291	150,291	37,572	0	37,500	(72)	-0.2%
Austin Resource Recovery Fund	53,334	53,334	13,335	0	0	(13,335)	-100.0%
Total Transfers In	10,606,127	10,606,127	751,533	0	37,500	(714,033)	-95.0%
TOTAL AVAILABLE FUNDS	284,196,266	284,196,266	70,321,766	21,976,154	67,719,797	(2,601,968)	-3.7%
PROGRAM REQUIREMENTS							
Operations	63,222,996	63,282,596	16,618,150	5,786,185	15,870,232	747,919	4.5%
Support Services	14,459,809	14,415,209	4,190,090	1,545,188	4,346,119	(156,029)	-3.7%
Engineering Services	7,892,545	7,892,545	3,478,518	962,113	2,708,869	769,650	22.1%
Other Utility Program Requirements	5,358,190	5,343,190	1,747,579	294,934	1,517,187	230,392	13.2%
Water Resources Management	4,856,047	4,856,047	1,388,679	501,901	1,177,188	211,491	15.2%
Environmental Affairs & Conservation	3,337,235	3,337,235	930,348	343,242	784,610	145,738	15.7%
Total Program Requirements	99,126,822	99,126,822	28,353,366	9,433,563	26,404,205	1,949,161	6.9%
OTHER REQUIREMENTS							
Utility Billing System Support	7,613,674	7,613,674	1,921,629	634,473	1,903,418	18,211	0.9%
Accrued Payroll	145,040	145,040	0	0	0	0	0.0%
Interdepartmental Charges	56,380	56,380	14,084	4,700	14,080	4	0.0%
Trf to PID Fund	37,500	37,500	9,375	9,375	9,375	0	0.0%
Total Other Requirements	7,852,594	7,852,594	1,945,088	648,548	1,926,873	18,215	0.9%
DEBT SERVICE REQUIREMENTS							
Trf to Util D/S Separate Lien	58,254,809	58,254,809	15,284,778	3,630,161	14,973,337	311,441	2.0%
Tfr to Utility D/S Prior Lien	29,409,574	29,409,574	7,746,300	4,818,157	7,748,652	(2,352)	0.0%
Tfr to Utility D/S Sub Lien	4,000,400	4,000,400	1,005,100	610,279	1,005,461	(361)	0.0%
Trf to GO Debt Service	1,541,416	1,541,416	385,353	0	385,354	(1)	0.0%
Tfr to Util D/S Tax/Rev Bonds	408,518	408,518	0	0	0	0	0.0%
Commercial paper interest	8,512	8,512	2,127	0	0	2,127	100.0%
Total Debt Service Requirements	93,623,229	93,623,229	24,423,658	9,058,597	24,112,804	310,854	1.3%

City of Austin, Texas
Austin Water
FUND SUMMARY - WASTEWATER
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
TRANSFERS OUT							
Trf to Wastewater CIP Fund	42,000,000	42,000,000	10,683,000	3,458,000	10,683,000	0	0.0%
Trf to General Fund	21,271,435	21,271,435	5,317,855	1,772,620	5,317,855	0	0.0%
TRF CRF to Debt Defeasance	7,600,000	7,600,000	0	0	0	0	0.0%
Administrative Support	5,079,783	5,079,783	1,269,948	423,315	1,269,948	0	0.0%
CTM Support	1,994,262	1,994,262	498,552	498,552	498,552	0	0.0%
Trf to Economic Development	1,509,967	1,509,967	377,497	377,497	377,497	0	0.0%
Trf to CIP Mgm - CPM (5460)	1,150,750	1,150,750	287,695	287,695	287,695	0	0.0%
Trf to Reclaimed Water Fund	850,000	850,000	212,485	212,485	212,485	0	0.0%
Workers' Compensation	627,283	627,283	156,808	156,808	156,808	0	0.0%
CTECC Support	5,887	5,887	5,887	0	5,887	0	0.0%
Regional Radio System	0	146,608	0	0	0	0	0.0%
Total Transfers Out	82,089,367	82,235,975	18,809,727	7,186,972	18,809,727	0	0.0%
TOTAL REQUIREMENTS	282,692,012	282,838,620	73,531,839	26,327,679	71,253,609	2,278,229	3.1%
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL	1,504,254	1,357,646	(3,210,073)	(4,351,525)	(3,533,812)	(323,739)	10.1%
ADJUSTMENT TO GAAP	0	0	0	0	0	0	0.0%
ENDING BALANCE	102,026,465	101,879,857	97,312,138		97,862,220	550,082	0.6%
<i>Note: Numbers may not add due to rounding.</i>							
DEBT SERVICE COVERAGE RATIO	1.72	1.72			1.57		

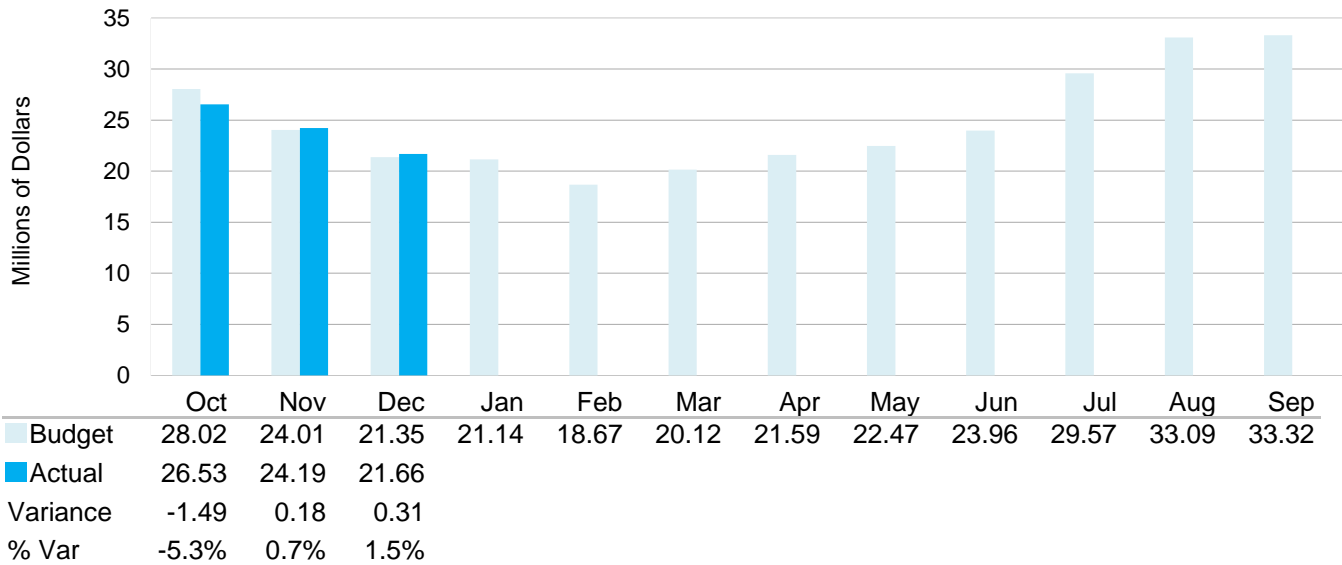
City of Austin, Texas
Austin Water
FUND SUMMARY - RECLAIMED
As of December 2017

	2017-18 APPROVED	2017-18 AMENDED	BUDGET ALLOTMENT	MTD ACTUAL W/ ENCUMB	YTD ACTUAL W/ ENCUMB	YTD VARIANCE	% VARIANCE
BEGINNING BALANCE	1,324,520	1,324,520	1,324,520	0	939,353	(385,167)	-29.1%
REVENUE							
Reclaimed Services	1,895,166	1,895,166	464,209	125,277	436,164	(28,045)	-6.0%
Interest	16,898	16,898	4,224	2,174	10,421	6,197	146.7%
Other Revenue	0	0	0	0	0	0	0.0%
Total Revenue	1,912,064	1,912,064	468,433	127,451	446,585	(21,848)	-4.7%
TRANSFERS IN							
Austin Water Utility	3,400,000	3,400,000	849,999	849,985	849,985	(14)	0.0%
Total Transfers In	3,400,000	3,400,000	849,999	849,985	849,985	(14)	0.0%
TOTAL AVAILABLE FUNDS	5,312,064	5,312,064	1,318,432	977,436	1,296,570	(21,862)	-1.7%
PROGRAM REQUIREMENTS							
Reclaimed Water Services	591,699	591,699	157,105	59,062	146,281	10,824	6.9%
Other Utility Program Requirements	28,176	28,176	3,427	3	3,858	(431)	-12.6%
Total Program Requirements	619,875	619,875	160,532	59,065	150,139	10,393	6.5%
OTHER REQUIREMENTS							
Accrued Payroll	1,046	1,046	0	0	0	0	0.0%
Total Other Requirements	1,046	1,046	0	0	0	0	0.0%
DEBT SERVICE REQUIREMENTS							
Trf to Util D/S Separate Lien	2,022,253	2,022,253	554,816	262,655	726,505	(171,689)	-30.9%
Commercial paper interest	47,420	47,420	11,856	0	0	11,856	100.0%
Total Debt Service Requirements	2,069,673	2,069,673	566,672	262,655	726,505	(159,833)	-28.2%
TRANSFERS OUT							
Trf to Reclaimed Water CIP Fnd	1,000,000	1,000,000	245,000	73,000	245,000	0	0.0%
Administrative Support	115,450	115,450	115,450	0	115,450	0	0.0%
Trf to General Fund	104,299	104,299	104,299	0	104,299	0	0.0%
Trf to CIP Mgm - CPM (5460)	133,707	133,707	33,447	0	0	33,447	100.0%
Trf to Economic Development	12,933	12,933	0	0	0	0	0.0%
CTM Support	2,828	2,828	0	0	0	0	0.0%
Total Transfers Out	1,369,217	1,369,217	498,196	73,000	464,749	33,447	6.7%
TOTAL REQUIREMENTS	4,059,811	4,059,811	1,225,400	394,721	1,341,394	(115,993)	-9.5%
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	1,252,253	1,252,253	93,032	582,715	(44,824)	(137,856)	-148.2%
ADJUSTMENT TO GAAP	0	0	0	0	0	0	0.0%
ENDING BALANCE	2,576,773	2,576,773	1,417,552		894,530	(523,022)	-36.9%
<i>Note: Numbers may not add due to rounding.</i>							
DEBT SERVICE COVERAGE RATIO	0.51	0.51			0.25		

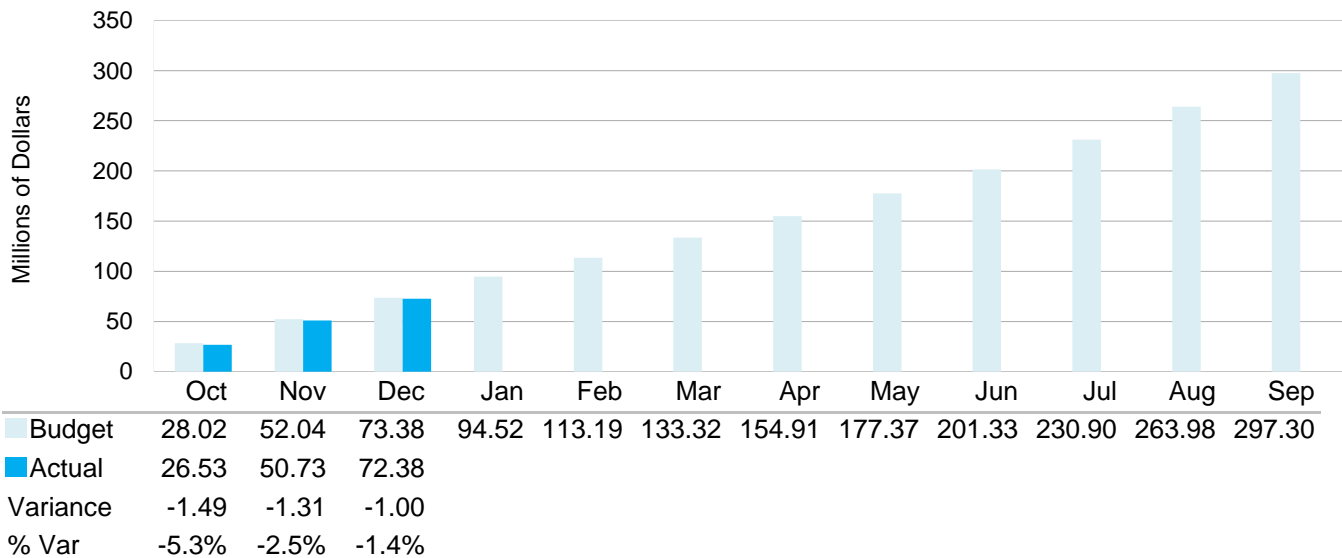
REVENUES

Water Service Revenue

Monthly Actuals v. Budget



Year-to-Date Actuals v. Budget

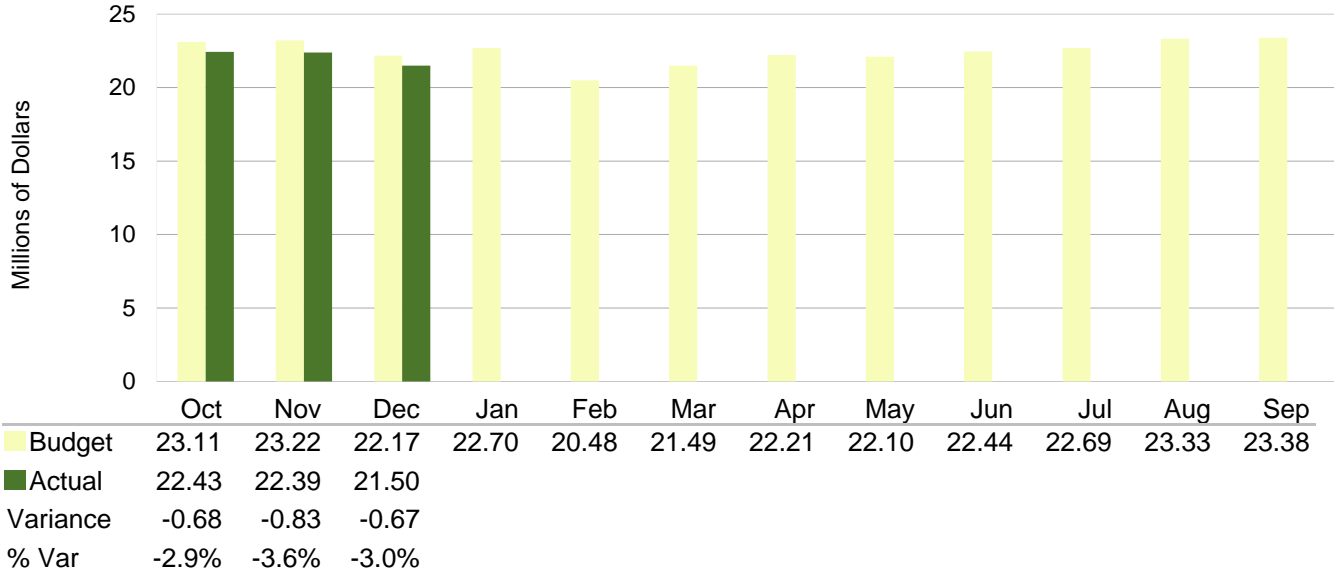


Water service revenues for December 2017 totaled \$21.66 million. This is \$0.31 million, or 1.5%, more than the budget allotment for the month. For the fiscal year, water service revenues totaled \$72.38 million, which is \$1.00 million, or 1.4% less than the budget allotment.

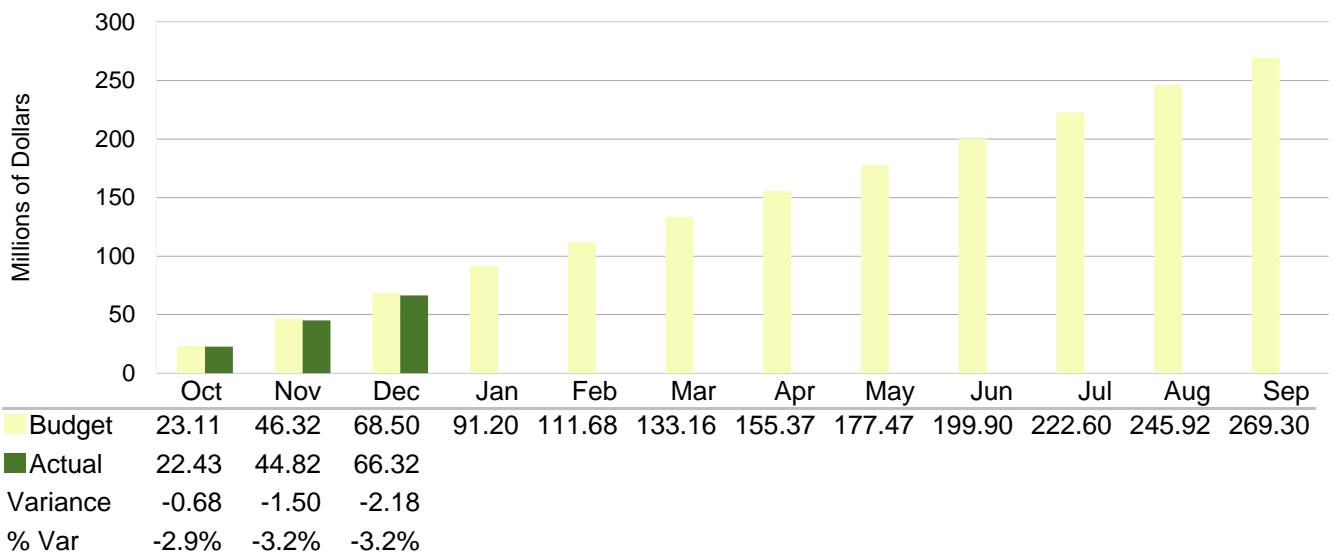
December 2017's billed water consumption totaled 3.05 BG, 0.06 BG (2.0%) greater than projected for the month. Year-to-date, billed water consumption of 10.01 BG is 0.08 BG (0.8%) lower than projected.

Wastewater Service Revenue

Monthly Actuals v. Budget



Year-to-Date Actuals v. Budget

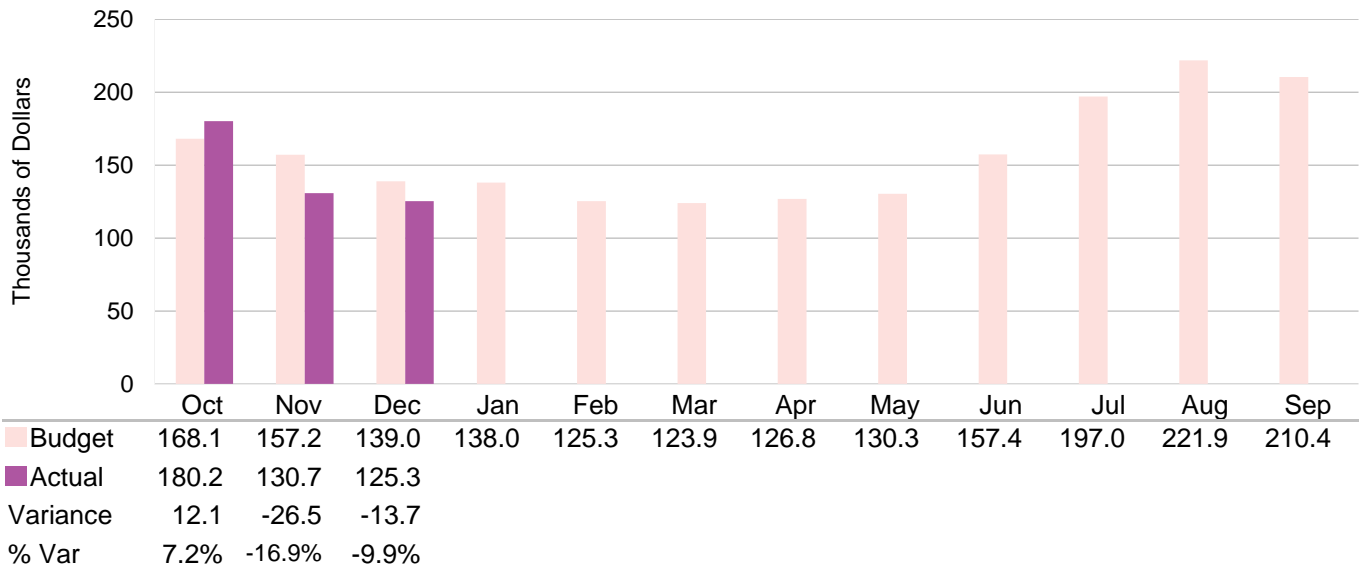


Wastewater service revenues for December 2017 totaled \$21.50 million. This is \$0.67 million, or 3.0% less than the budget allotment for the month. For the fiscal year, wastewater service revenues totaled \$66.32 million, which is \$2.18 million, or 3.2% less than the budget allotment.

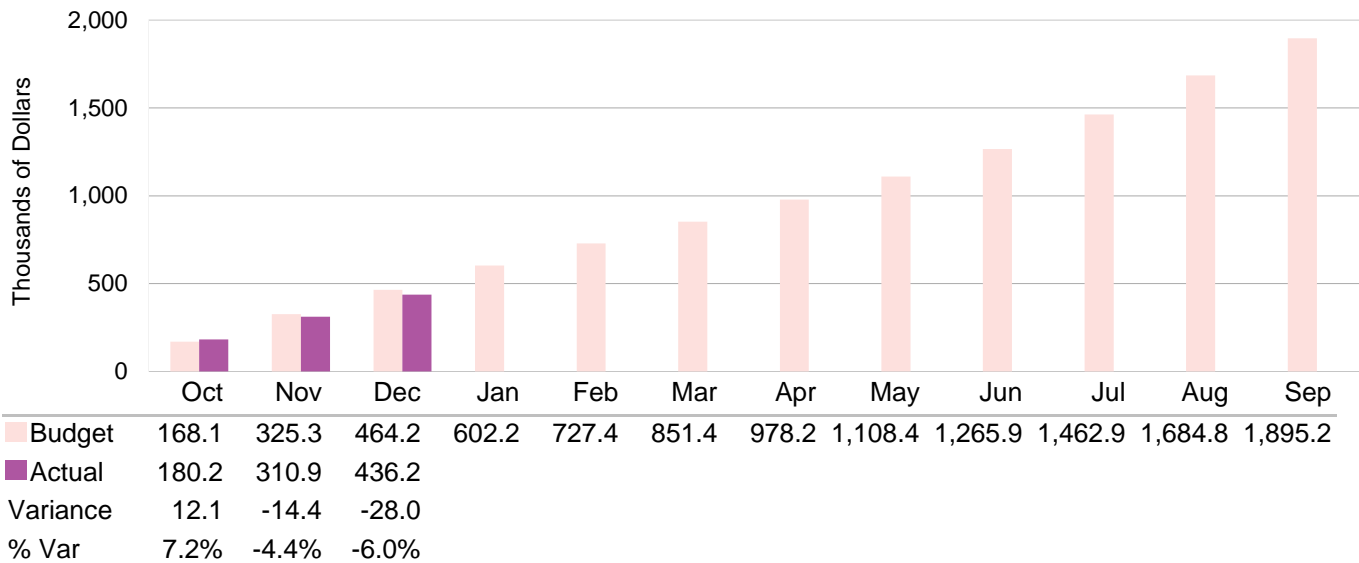
Wastewater bills are determined by each customer's actual water consumption for the month or wastewater winter average, whichever is lower, except for customers who have installed wastewater measuring devices.

Reclaimed Water Service Revenue

Monthly Actuals v. Budget



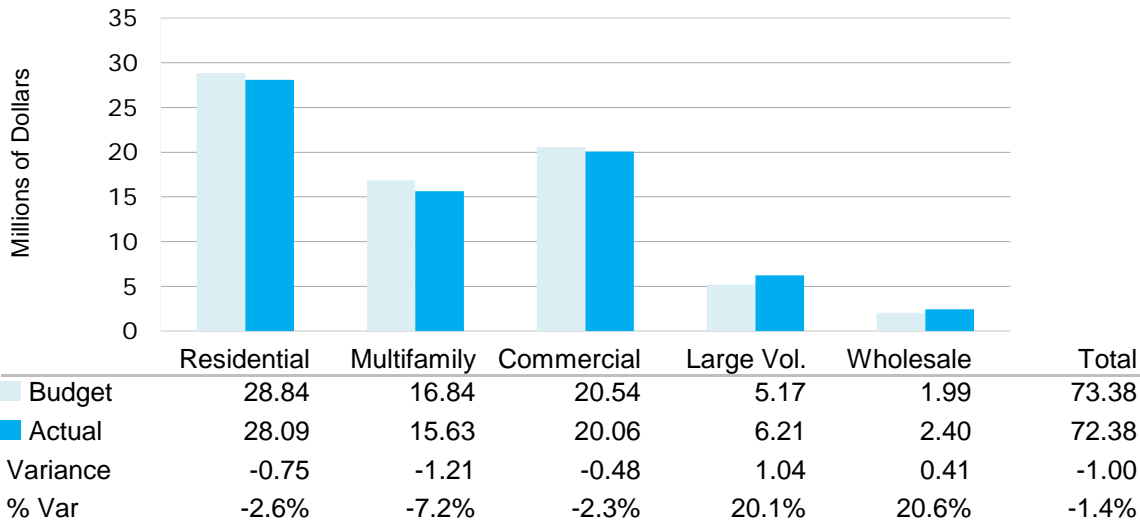
Year-to-Date Actuals v. Budget



Reclaimed service revenues for December 2017 totaled \$125.3 thousand. This is \$13.7 thousand, or 9.9% less than the budget allotment for the month. For the fiscal year, reclaimed service revenues totaled \$436.2 thousand, which is \$28.0 thousand, or 6.0% less than the budget allotment.

Revenue by Customer Class Year-to-Date

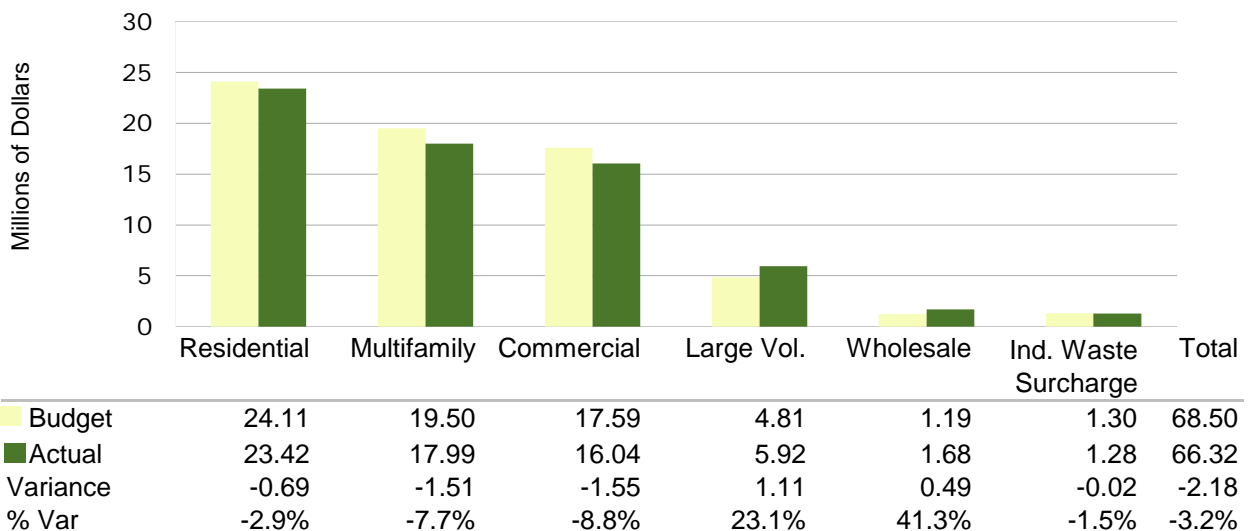
Water Service Revenue



The graph above compares the budgeted and actual water service revenues by customer class through December before any accounts receivable adjustments.

The Wholesale and Large Volume customer classes were above projections by 20.6% and 20.1%, respectively, while Residential, Multifamily, and Commercial classes were below projections. Overall, water revenues are \$1.00 million (1.4%) lower than projected.

Wastewater Service Revenue

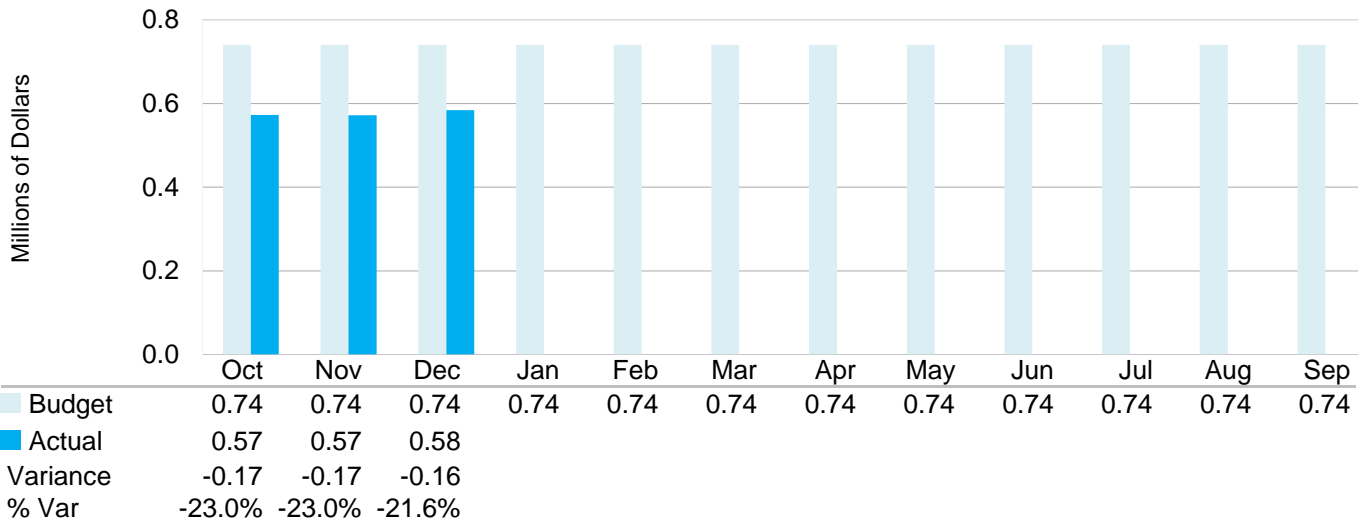


The graph above compares the budgeted and actual water service revenues by customer class through December before any accounts receivable adjustments.

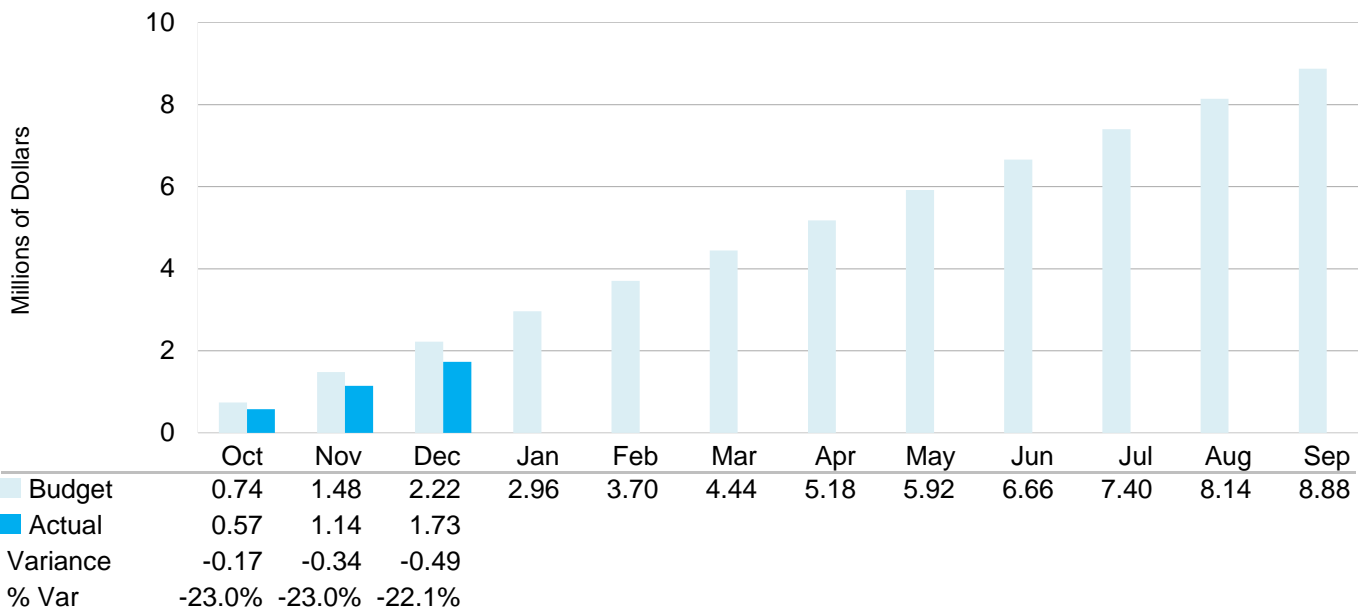
The Wholesale and Large Volume customer classes were above projections by 41.3% and 23.1%, respectively, while Residential, Multifamily, and Commercial classes were below projections. Overall, wastewater revenues were \$2.18 million (3.2%) lower than projected.

Miscellaneous Revenue

Monthly Actuals v. Budget



Year-to-Date Actuals v. Budget

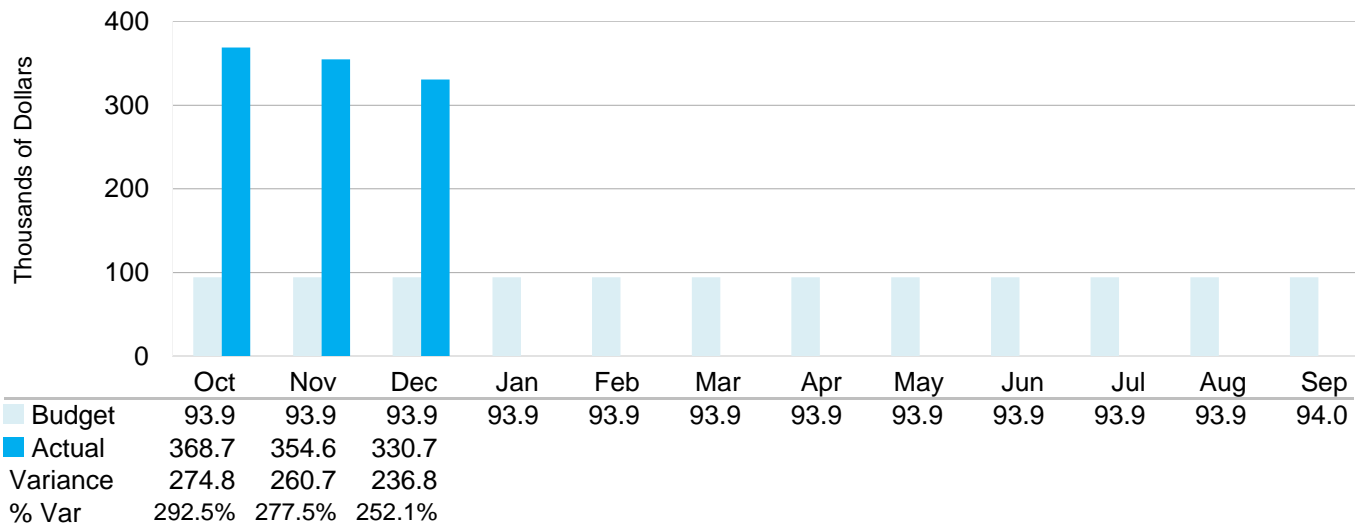


Miscellaneous revenues include revenue from sources other than water and wastewater services, such as late fees, fines and special billings. Miscellaneous revenues in December 2017 totaled \$0.58 million, \$0.16 million (21.6%), less than the budget allotment for the month.

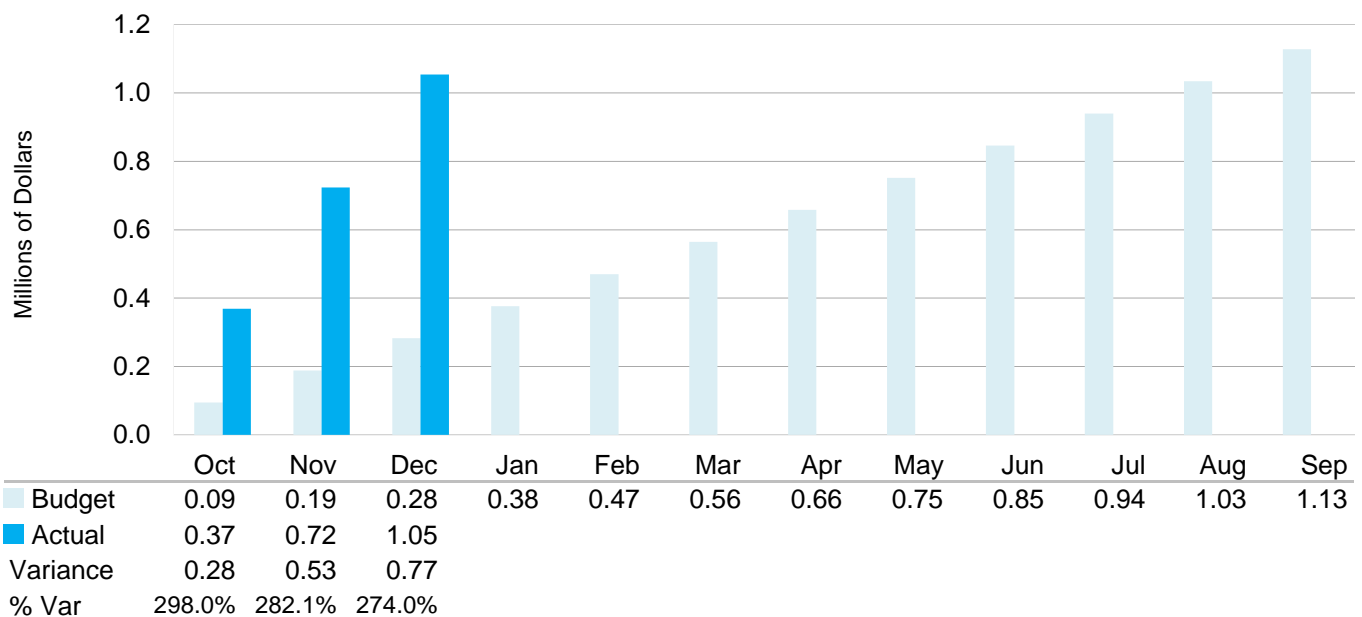
For the fiscal year, miscellaneous revenues totaled \$1.73 million, \$0.49 million (22.1%) less than the budget allotment.

Interest Income

Monthly Actuals v. Budget



Year-to-Date Actuals v. Budget



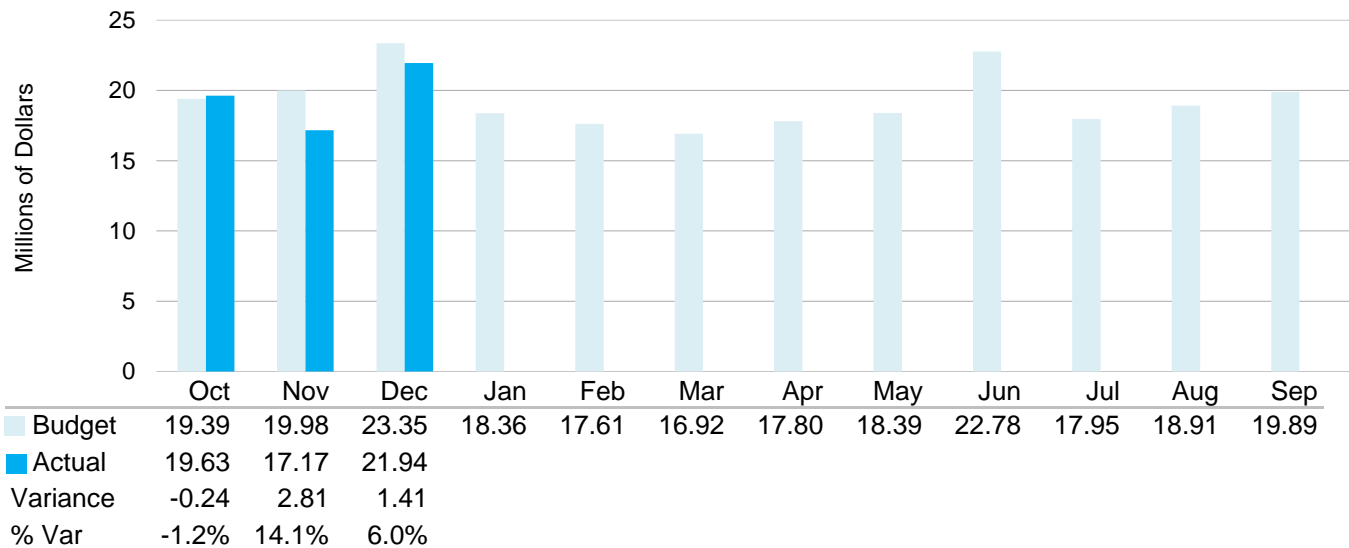
Interest income includes interest allocated from the City's Investment Pool, the Debt Service Fund, and the CIP funds. Combined interest income in December 2017 totaled \$330.7 thousand, \$236.8 thousand (252.1%), more than the budget allotment for the month.

For the fiscal year, interest income totaled \$1.05 million, \$0.77 million (274.0%) more than the budget allotment.

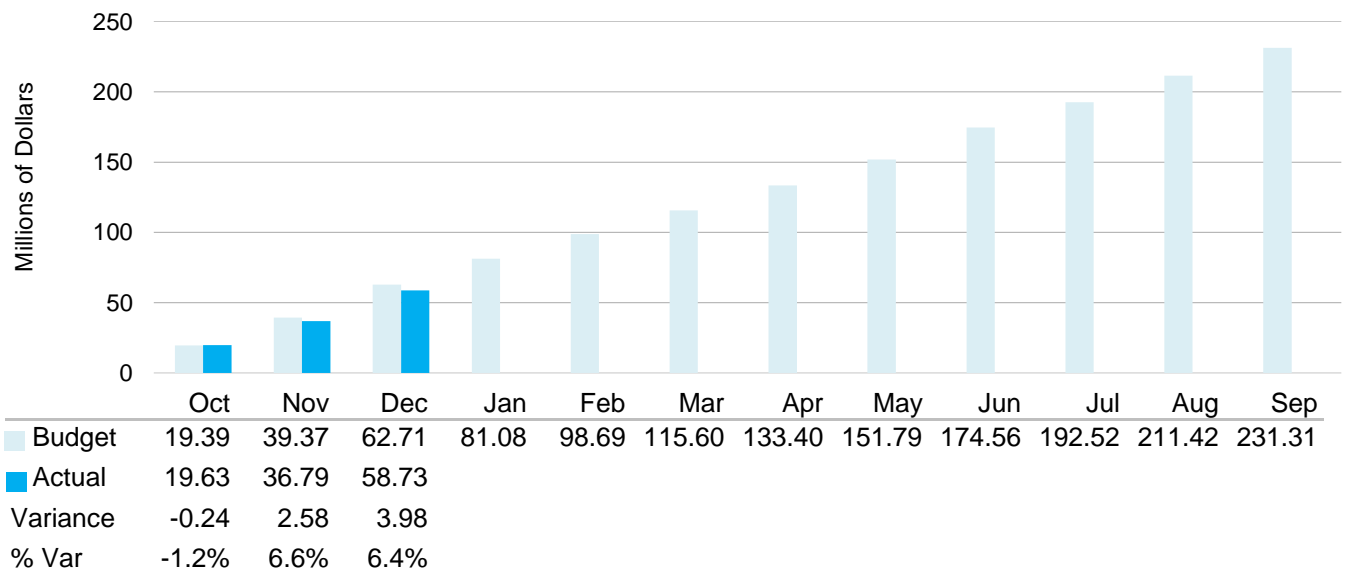
OPERATING REQUIREMENTS

Program Operating and Other Requirement Expenses

Monthly Budget vs. Actual



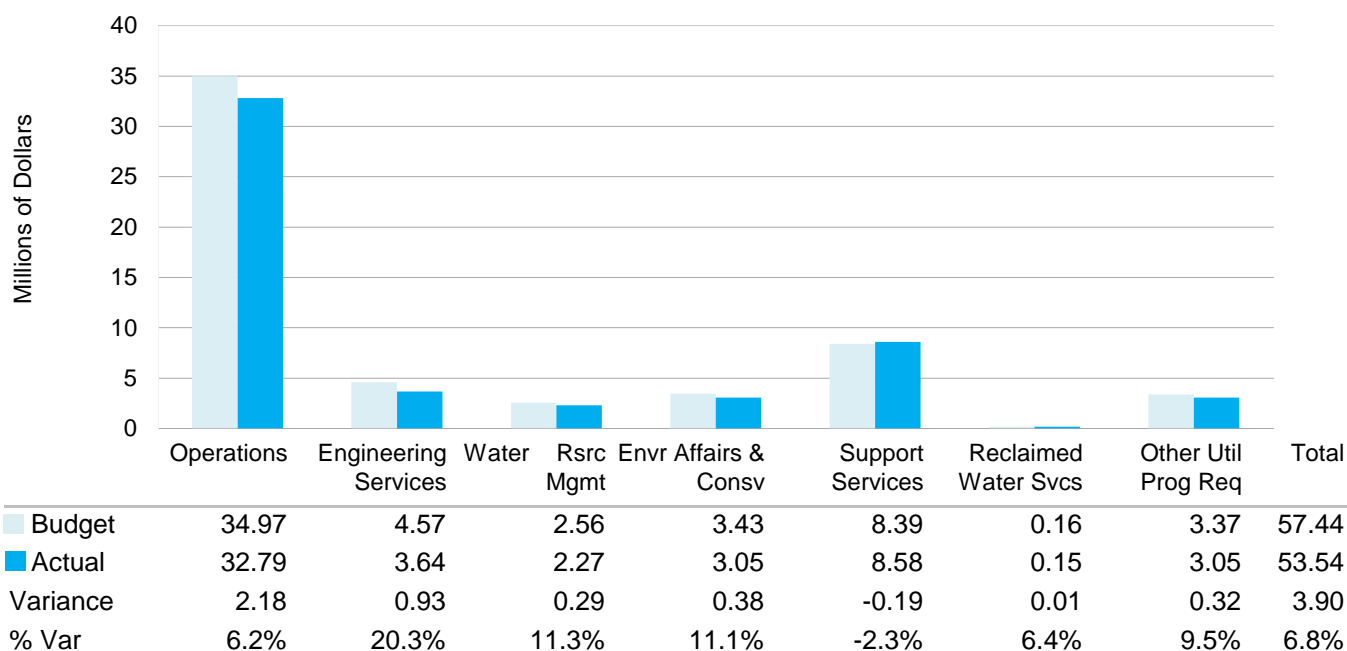
Year-to-Date Budget vs. Actual



Total Program Operating and Other Requirements for the fiscal year through December 2017 were \$30.25 million for water, \$28.33 million for wastewater, and \$0.15 million for reclaimed water. The combined Program Operating and Other Requirements of \$58.73 million were \$3.98 million, or 6.4% below the budget allotment.

Operating Program Expenditures Year-to-Date

Expenditures by Operating Program



Total Operating Program Requirements as of December 31, 2017 were \$26.99 million for Water, \$26.40 million for Wastewater, and \$0.15 million for Reclaimed Water. The combined Program Operating Requirements of \$53.54 million were \$3.90 million (6.8%) below allotment.

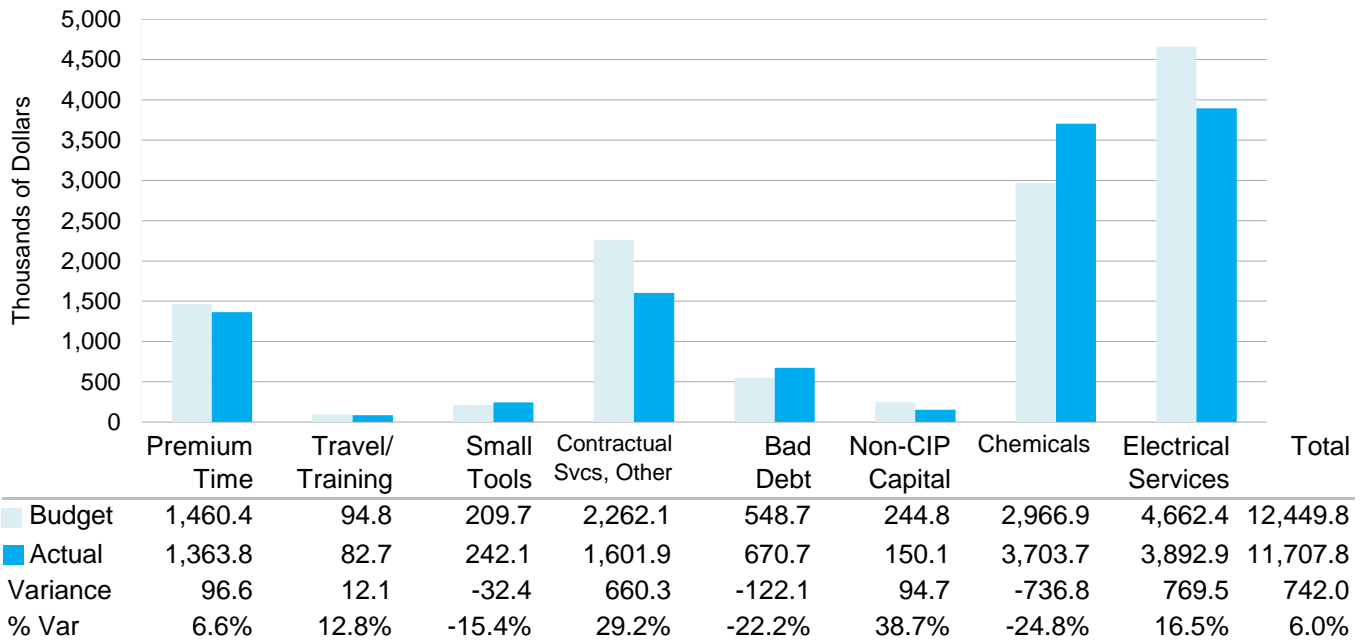
Engineering Services was \$0.93 million or 20.3% below allotment mainly due to the lower than estimated spending on other contractual services, chemicals, and expense refunds for CIP labor cost transfer.

Water Resources Management was \$0.29 million or 11.3% below allotment mainly due to the lower than estimated spending on interdepartmental charges, other contractual services, and vacant positions.

Environmental Affairs and Conservation was \$0.38 million or 11.1% below allotment mainly due to lower than estimated spending on Water Conservation Rebate programs, advertising and publication, interdepartmental charges, printing, and vacant positions.

Key Object Code Expenditures Year-to-Date

Expenditures by Key Object Code



Travel and Training was \$12.1 thousand or 12.8% below allotment due to lower than anticipated expenses.

Small Tools were \$32.4 thousand or 15.4% above allotment due to higher than estimated spending in the Wastewater Treatment, Laboratory Services, Construction & Rehabilitation Services, Pump Stations & Reservoir Maintenance, and Wildland Conservation Divisions.

Other Contractual Services were \$660.3 thousand or 29.2% below allotment due to lower than estimated spending in the Collection System Engineering and Utility Development Services Divisions and in Special Support.

Non-CIP Capital was \$94.7 thousand or 38.7% below allotment due to lower than anticipated expenses.

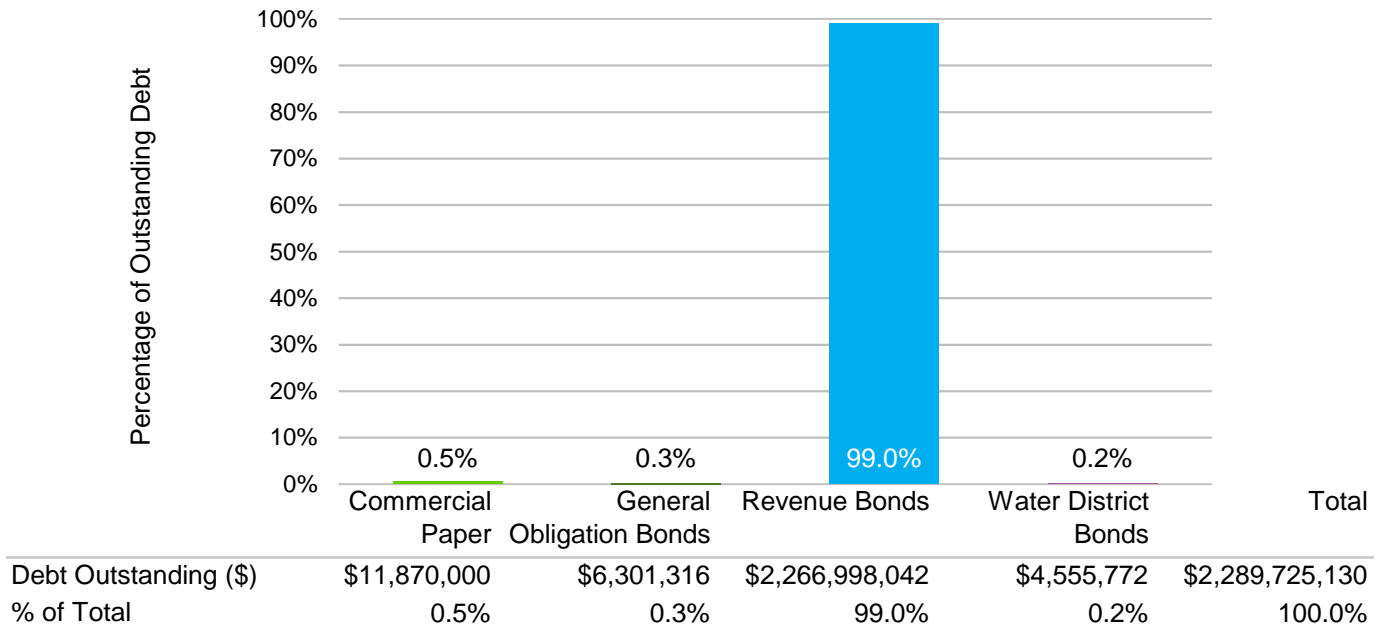
Chemicals were \$736.8 thousand or 24.8% above allotment due to higher than estimated spending in the Wastewater Treatment and Water Treatment Divisions.

Electrical Services were \$769.5 thousand or 16.5% below allotment due to lower than estimated spending in the Pump Stations & Reservoir Maintenance, Water Treatment, and Wastewater Treatment Divisions.

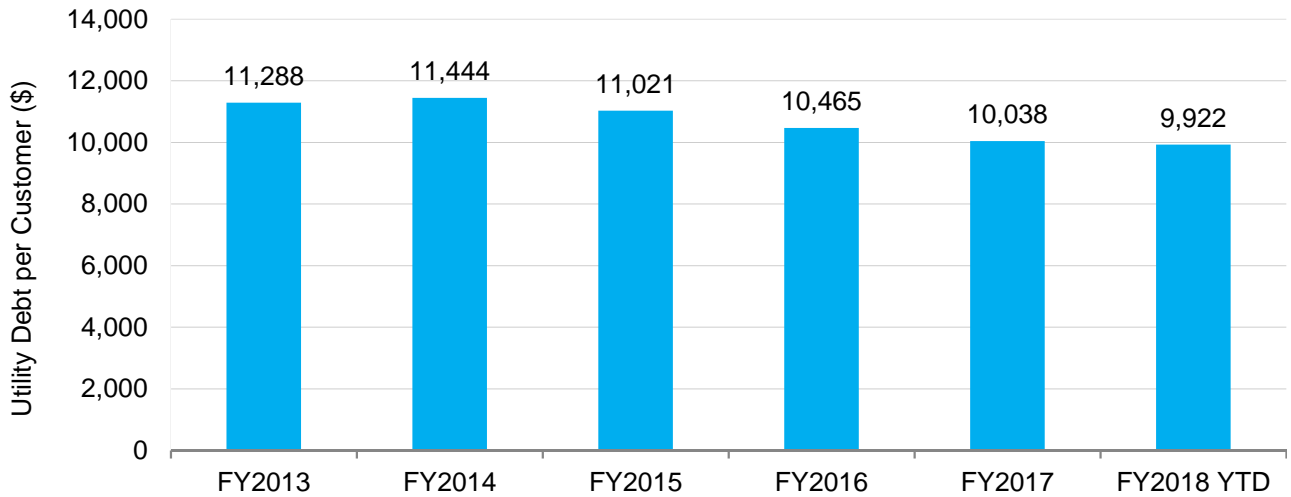
DEBT OUTSTANDING & DEBT SERVICE

Outstanding Utility Debt

Debt Outstanding by Type

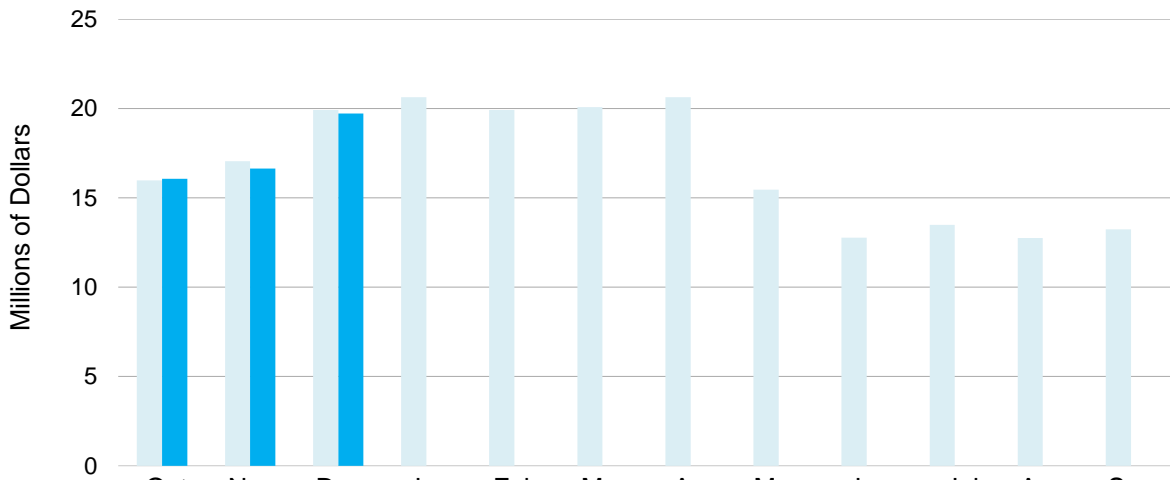


Utility Debt per Customer by Fiscal Year



Combined Debt Service by Month

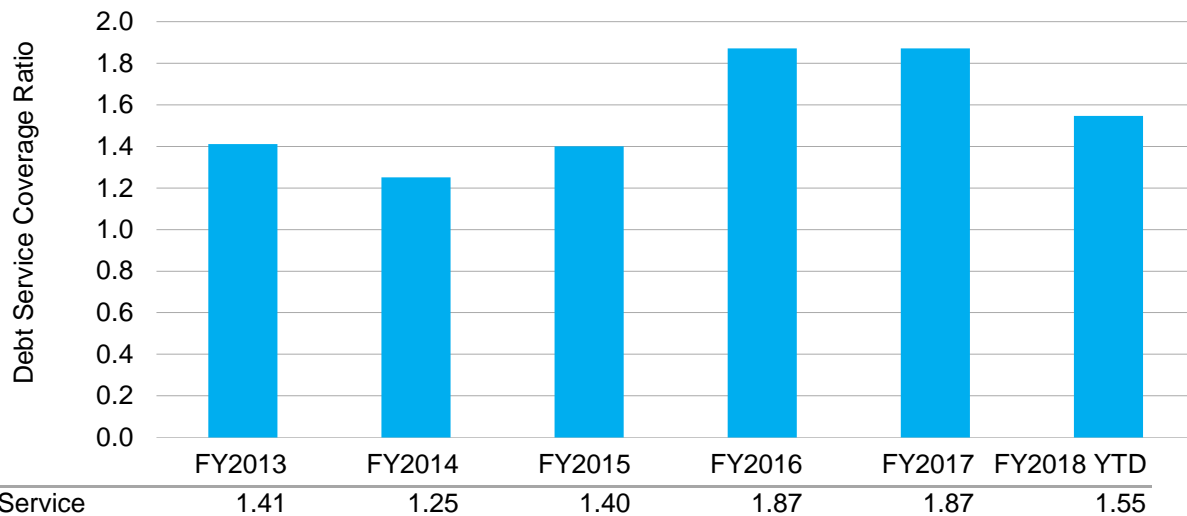
Monthly Budget vs. Actual



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Budget	15.97	17.06	19.91	20.64	19.91	20.09	20.63	15.46	12.76	13.48	12.75	13.23	201.88
Actual	16.06	16.63	19.72										52.41
Variance	-0.09	0.43	0.19										
% Var	-0.6%	2.5%	1.0%										

Combined debt service requirements include requirements for revenue bonds, commercial paper, general obligation bonds, and water district bonds. Actual combined debt service for the month of December 2017 was \$19.72 million, \$0.19 million less than projected for the month. Combined debt service for the fiscal year was \$52.41, \$0.52 million less than projected.

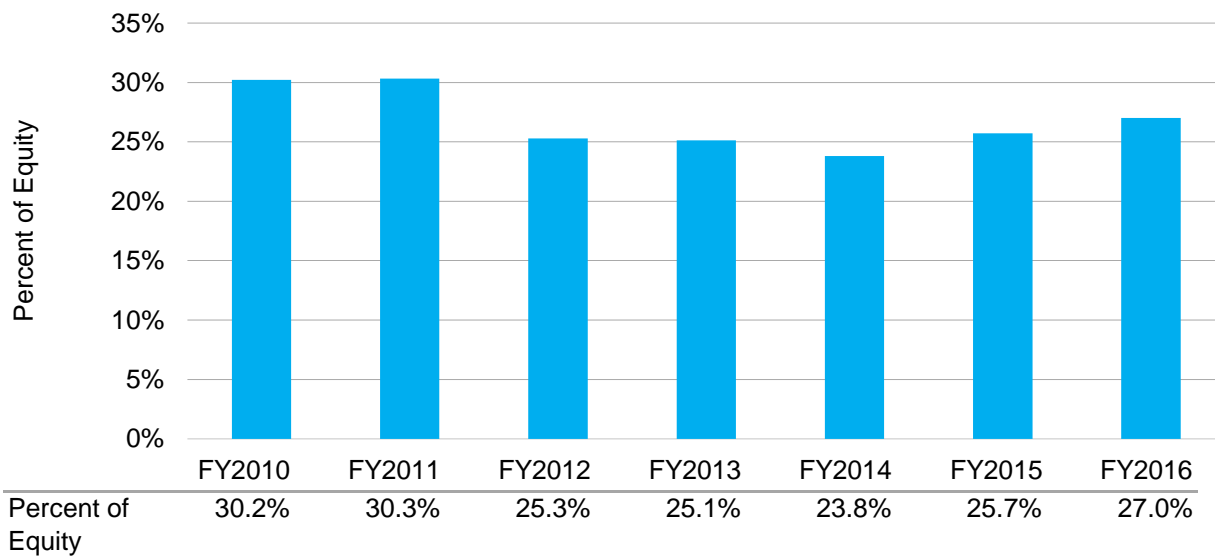
Debt Service Coverage



The Debt Service Coverage graph above indicates how much revenue, after deducting operating costs, could go towards paying long-term debt service. The utility's bond covenants require debt service coverage of 1.25 times long-term debt service requirements. City of Austin financial policies target minimum debt service coverage of 1.5 times.

The ratios reflected for FY12-13 through FY15-16 are audited, as reflected in the City's Comprehensive Annual Financial Report (CAFR).

Percent of Equity in Utility Systems

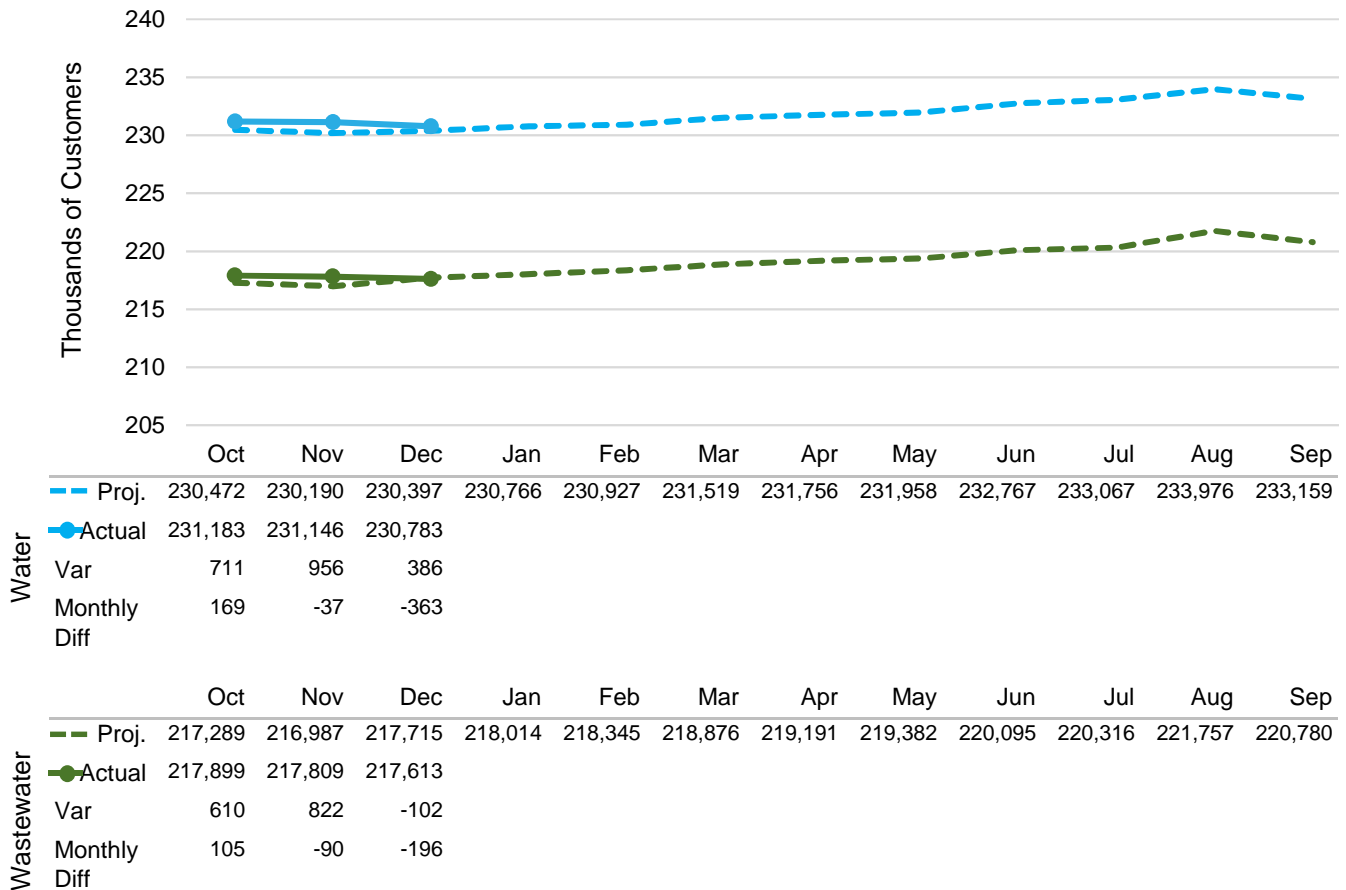


The Percent of Equity in Utility Systems is computed by dividing the combined utility system equity by the combined utility system costs, net of depreciation. The Percent of Equity is calculated based upon the audited financials from the Controller's Office.

CUSTOMER DEMAND CHARACTERISTICS

Number of Customers

Monthly Actual vs. Projections



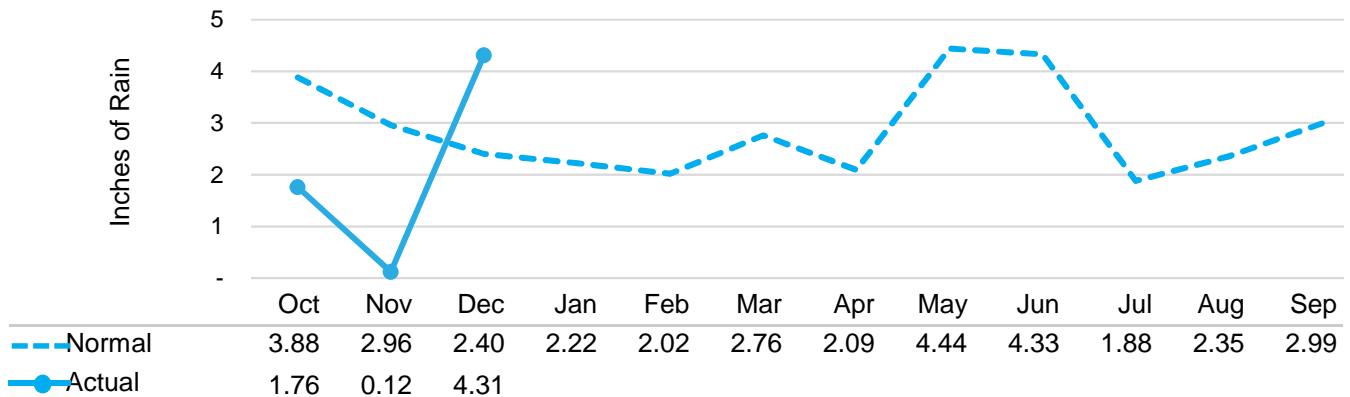
As of December 31, 2017, there were 230,783 water customers. This was 386 more than projected for this date, 363 fewer customers than last month, and 3,266 more than this time last year.

As of December 31, 2017, there were 217,613 wastewater customers. This was 102 fewer than projected for this date, 196 fewer customers than last month, and 3,293 more than this time last year.

The projected number of customers for fiscal year 2017-18 was determined in April 2017 using a historical monthly growth rate in accounts. Monthly negative or positive trend fluctuations are due to factors such as housing starts, the rental home market, unanticipated utility system acquisitions, and other factors.

Rainfall and Average Temperatures by Month

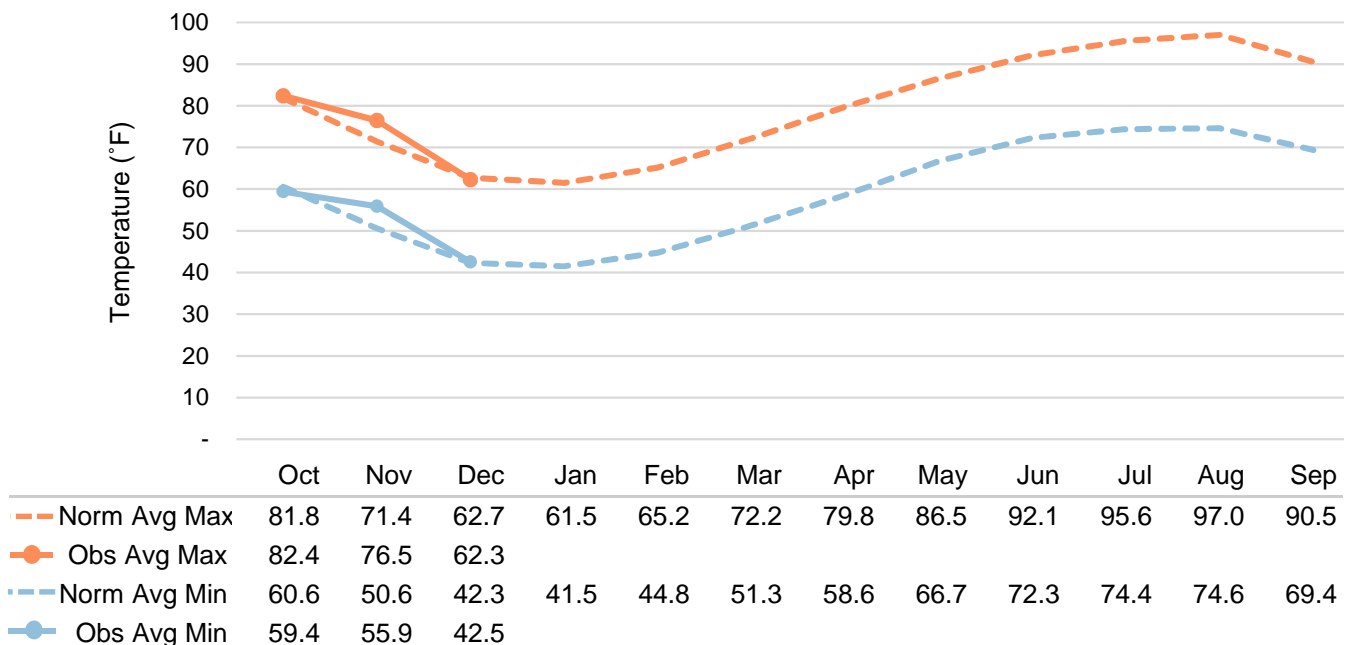
Monthly Rainfall Actual vs. Normal



National Weather Service data collected at Austin - Camp Mabry compared to 30-year averages

In December 4.31 inches of rain fell, 1.91 inches above normal for the month. For the fiscal year to date, rainfall has totaled 6.19 inches, 33.0% less than the normal amount of 9.24 inches. Generally, as rainfall increases significantly, water pumpage decreases and wastewater influent increases due to inflow and infiltration. Conversely, as rainfall decreases significantly, water pumpage increases and wastewater influent decreases.

Monthly Average Maximum and Minimum Temperatures Observed vs. Normal



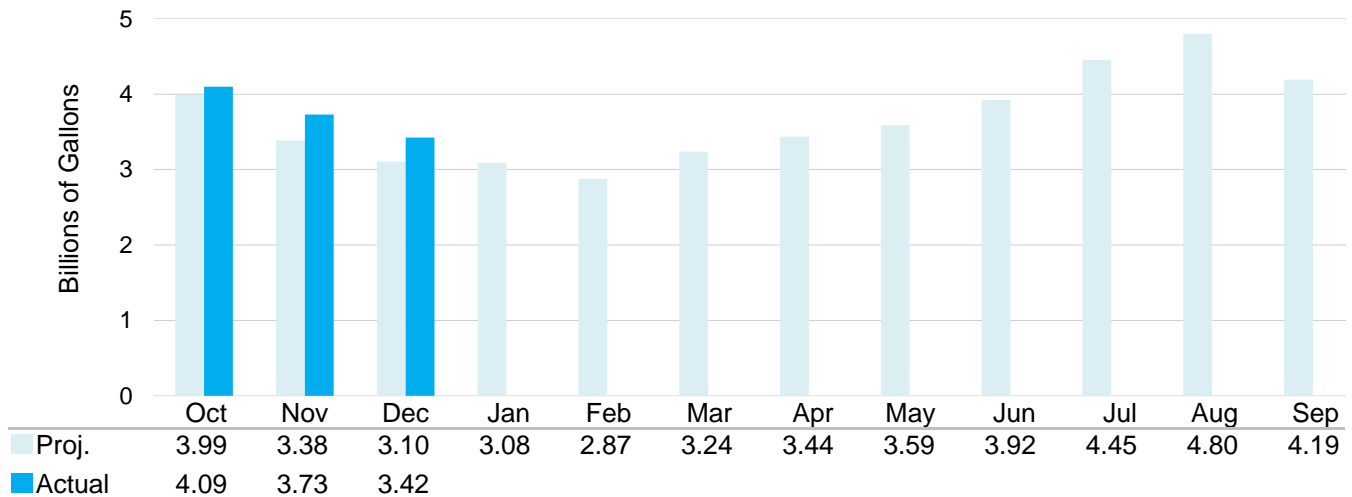
National Weather Service data collected at Austin - Camp Mabry compared to 30-year averages

December's average high temperature was below normal levels by 0.4 degrees and the average low exceeded normal levels by 0.2 degrees. Over the fiscal year, temperatures have been warmer than historical averages.

The Highland Lakes' two water storage reservoirs, Travis and Buchanan, are at a combined 85% of capacity.

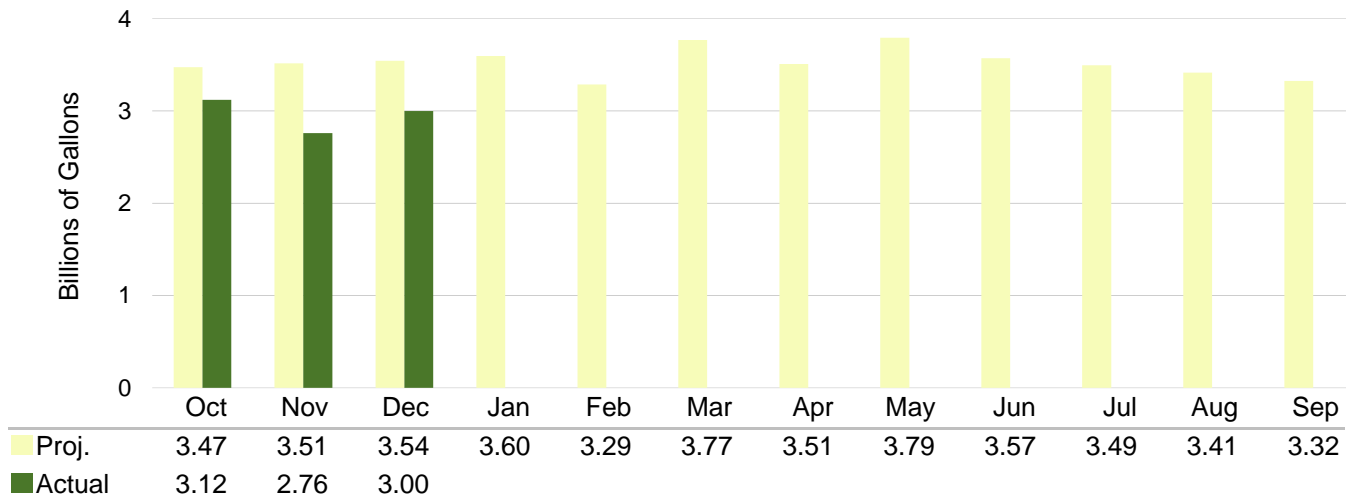
Water Pumpage and Wastewater Influent Flow by Month

Monthly Water Pumpage Projected vs. Actual



Pumpage during December 2017 averaged 110.36 MGD for a total of 3.42 BG for the month. This compares to a daily average of 122.19 MGD for this fiscal year, and a daily average of 137.71 MGD for fiscal year 2016-17.

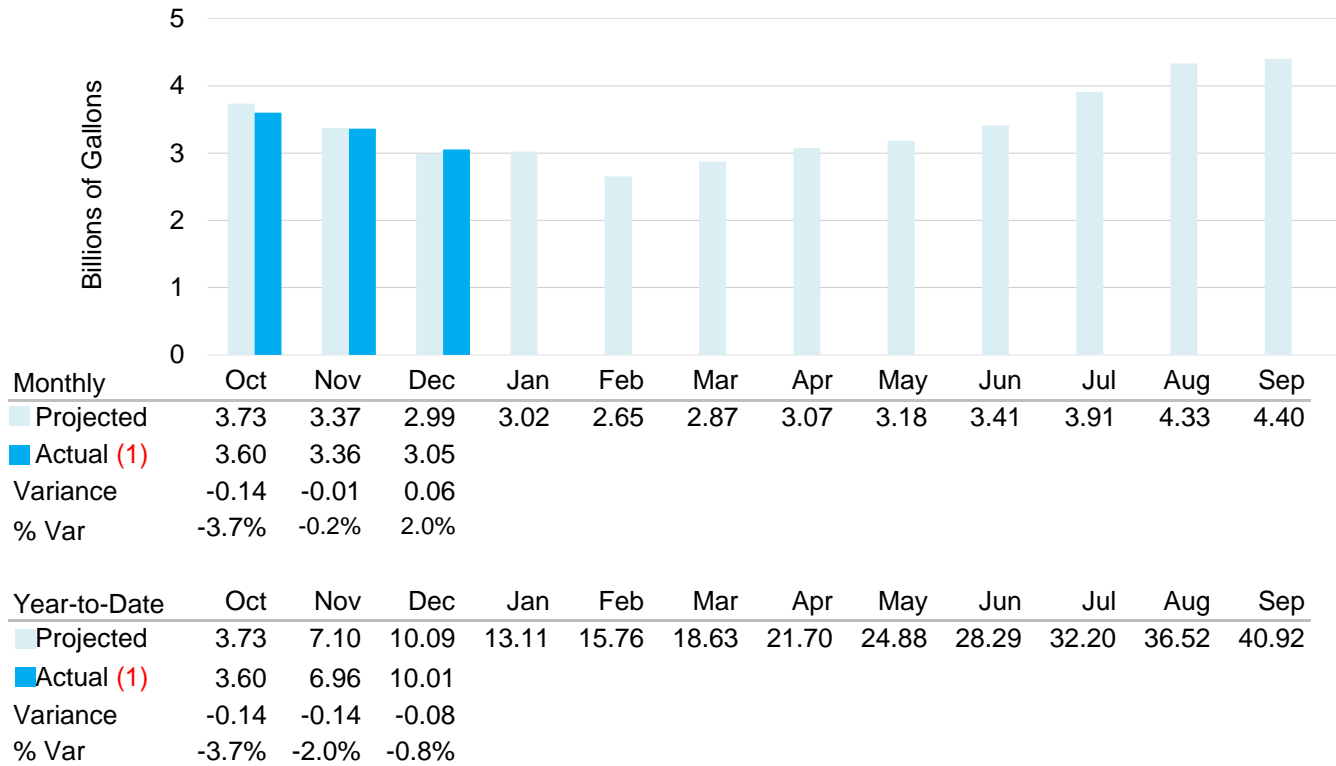
Monthly Wastewater Influent Projected vs. Actual



Influent during December 2017 averaged 96.73 MGD for a total of 3.00 BG for the month. This compares to a daily average of 96.46 MGD for this fiscal year and an average of 93.32 MGD for fiscal year 2016-17.

Billed Water Consumption

Monthly Billed Consumption Projected vs. Actual

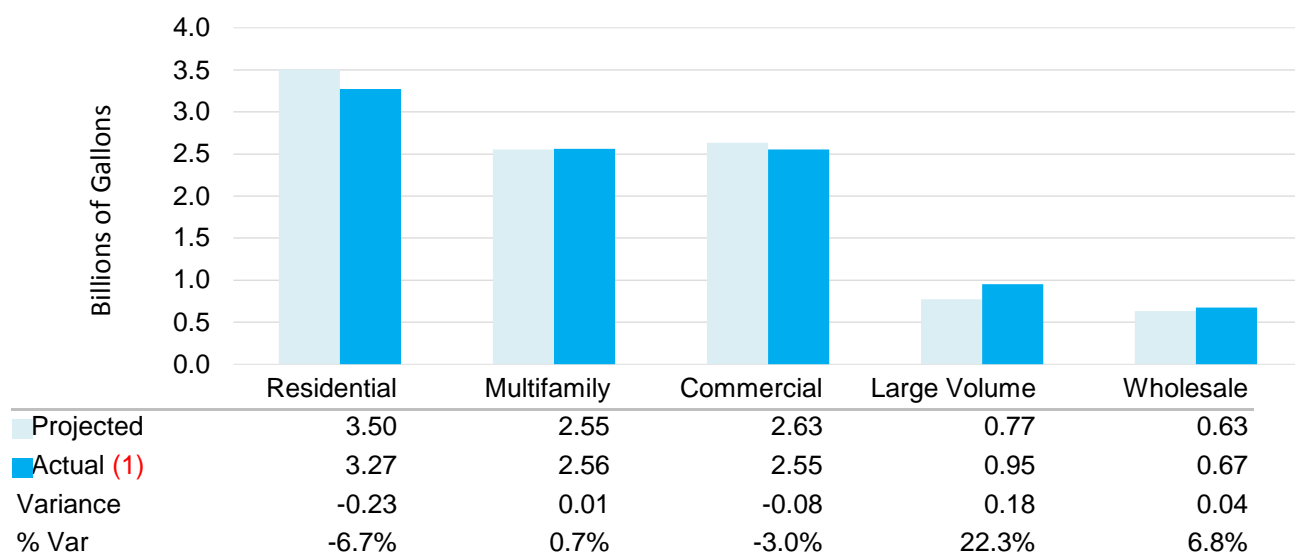


December 2017's billed water consumption totaled 3.05 BG, 0.06 BG (2.0%) greater than projected for the month. Year-to-date, billed water consumption of 10.01 BG is 0.08 BG (0.8%) lower than projected.

(1) Please note that a restatement has been made to the actual consumption data to reflect final adjustments made subsequent to close.

Billed Water Consumption (continued)

Year-to-Date Billed Consumption by Customer Class Projected vs. Actual

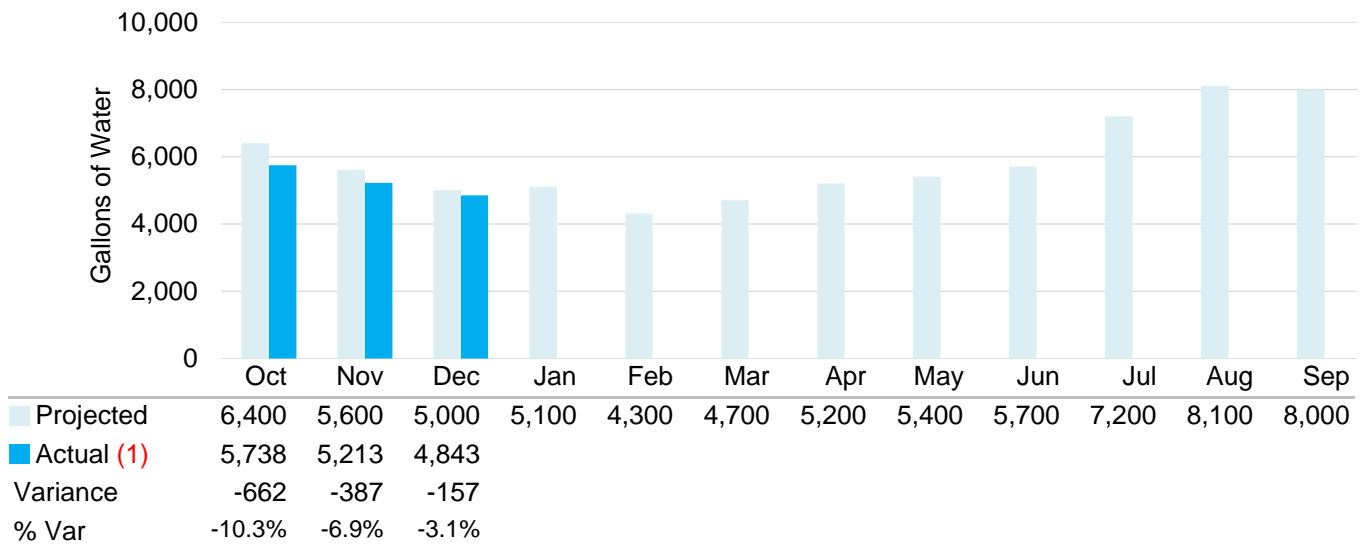


Billed water consumption in the Large Volume, Wholesale, and Multifamily classes has exceeded projections to date by 22.3%, 6.8%, and 0.7%, respectively. The remaining classes are all below projections, with the greatest variance in the Residential class at 6.7% below projections.

(1) Please note that a restatement has been made to the actual consumption data to reflect final adjustments made subsequent to close.

Billed Water Consumption (continued)

Monthly Average Residential Billed Consumption Projected vs. Actual

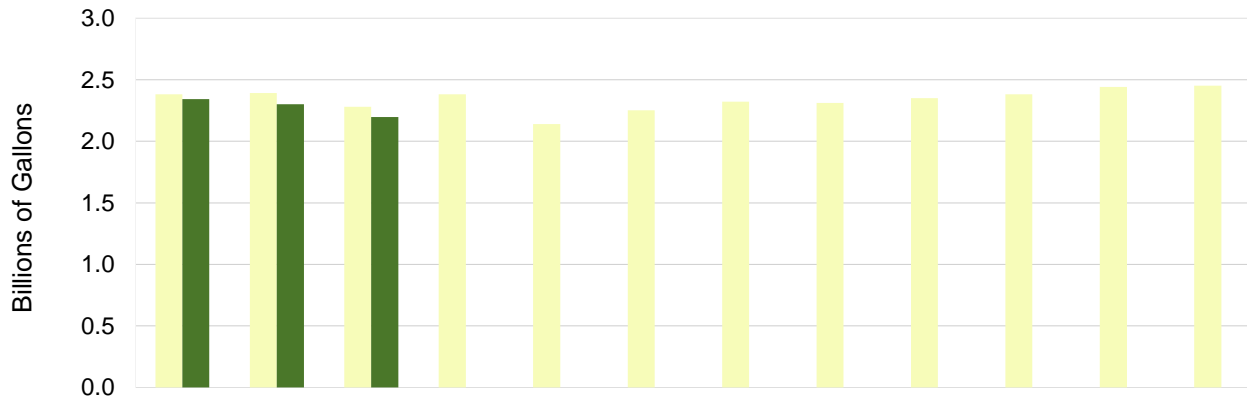


December's average residential billed consumption of 4,843 gallons trailed projections by 157 gallons (3.1%).

(1) Please note that a restatement has been made to the actual consumption data to reflect final adjustments made subsequent to close.

Billed Wastewater Flows

Monthly Billed Flows Projected vs. Actual



Monthly	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Projected	2.38	2.39	2.28	2.38	2.14	2.25	2.32	2.31	2.35	2.38	2.44	2.45
Actual (1)	2.34	2.30	2.20									
Variance	-0.04	-0.09	-0.08									
% Var	-1.6%	-3.8%	-3.7%									

Year-to-Date	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Projected	2.38	4.77	7.05	9.44	11.58	13.83	16.15	18.46	20.81	23.19	25.64	28.09
Actual (1)	2.34	4.64	6.84									
Variance	-0.04	-0.13	-0.21									
% Var	-1.6%	-2.7%	-3.0%									

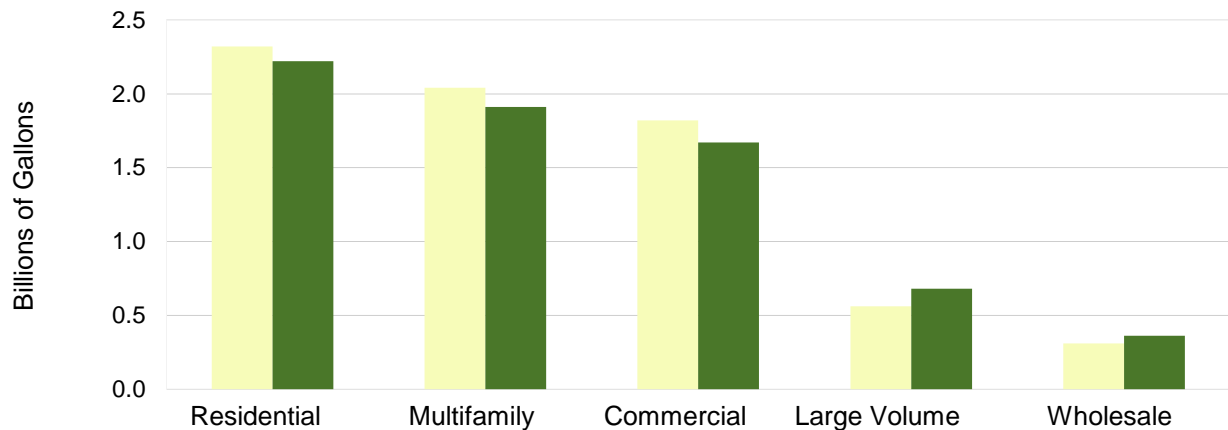
December 2017's billed flows totaled 2.20 BG, 0.08 BG (3.7%) lower than projected for the month. Year-to-date, billed flows of 6.84 BG were 0.21 BG (3.0%) lower than projected.

Wastewater bills are determined by each customer's actual water consumption for the month or the wastewater winter average, whichever is lower, except for customers who have wastewater measuring devices installed.

(1) Please note that a restatement has been made to the actual flow data to reflect final adjustments made subsequent to close.

Billed Wastewater Flows (continued)

Year-to-Date Billed Flows by Customer Class Projected vs. Actual



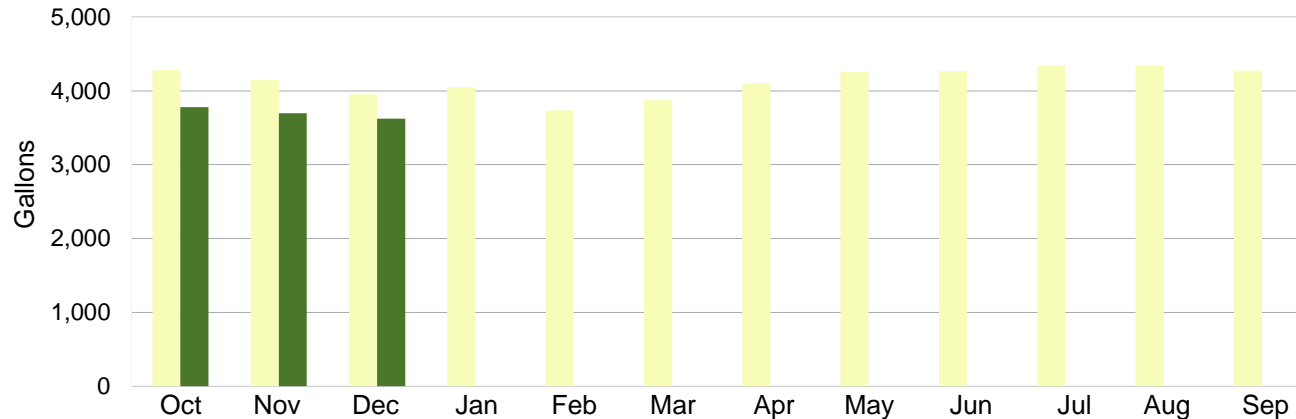
Projected	2.32	2.04	1.82	0.56	0.31
Actual (1)	2.22	1.91	1.67	0.68	0.36
Variance	-0.10	-0.13	-0.15	0.12	0.05
% Var	-4.3%	-6.4%	-8.2%	21.4%	16.1%

As shown in the table above, billed flows exceeded projections in the Large Volume and Wholesale classes by 21.4% and 16.1%, respectively. Other classes trailed projections, with the greatest negative variance in the Commercial class (8.2%).

(1) Please note that a restatement has been made to the actual flow data to reflect final adjustments made subsequent to close.

Billed Wastewater Flows (continued)

Average Inside-City Residential Wastewater Flows by Month Projected vs. Actual



Projected	4,280	4,144	3,951	4,048	3,735	3,871	4,100	4,252	4,267	4,339	4,341	4,272
Actual (1)	3,777	3,694	3,623									
Variance	-503	-450	-328									
% Var	-11.8%	-10.9%	-8.3%									

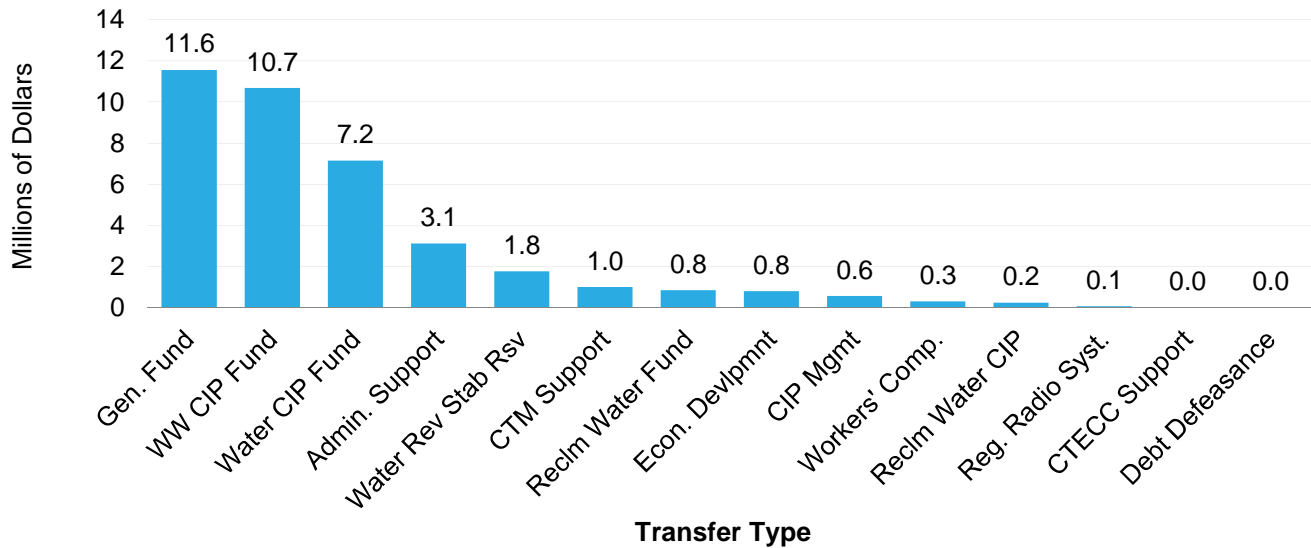
December's average residential billed flow of 3,623 gallons trailed projections by 328 gallons (8.3%).

(1) Please note that a restatement has been made to the actual flow data to reflect final adjustments made subsequent to close.

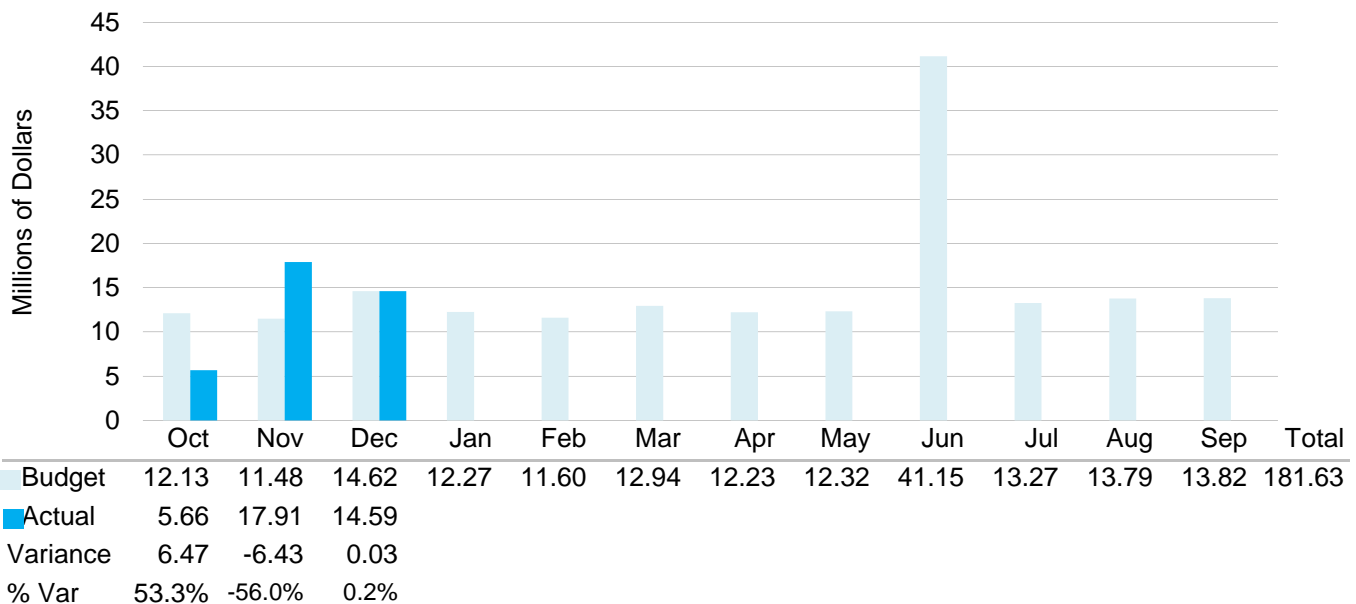
OTHER REPORTING

Transfers Out by Type

Actual Year-to-Date



Total Transfers Out by Month With Variances (Millions)

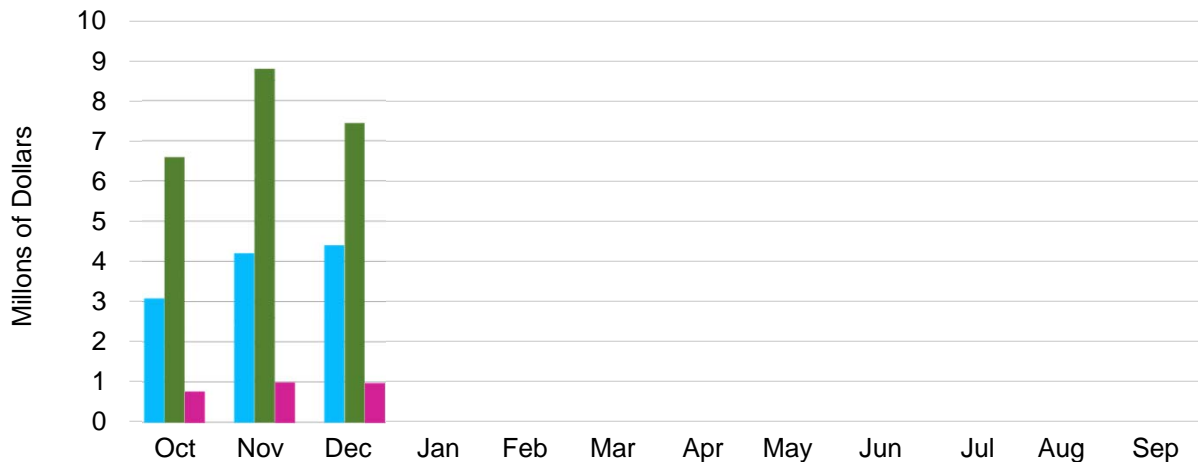


Transfers Out for the fiscal year through December 2017 totaled \$38.16 million, 0.2% below budget for the year.

Transfers Out includes transfers for General Fund, Capital Improvement Program, Administrative Support, Water Revenue Stability Reserve Fund, Communication and Technology Management Fund (CTM), Reclaimed Water Fund, Economic Development Fund, Workers' Compensation Fund, Regional Radio System, and Emergency and Communications Center (CTECC).

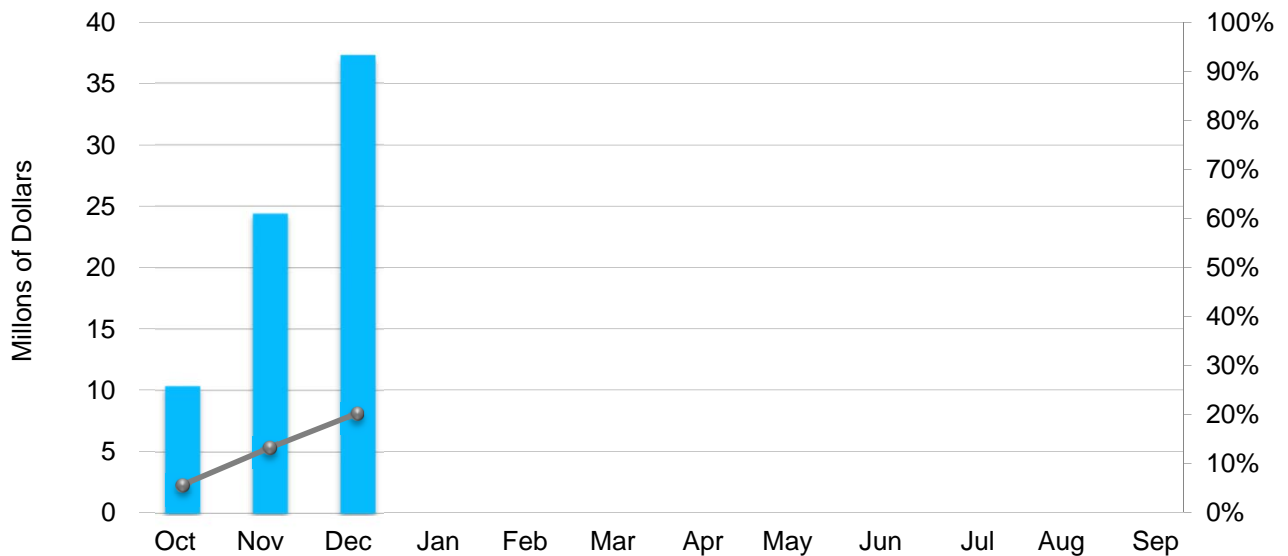
CIP Expenditures

Monthly Expenditures



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
Water	3.09	4.21	4.41										11.71
Wastewater	6.60	8.79	7.45										22.83
Reclaimed	0.77	1.00	0.98										2.76
Total	10.46	14.00	12.84										37.30

CIP Expenditures Year-to-Date vs. Budget



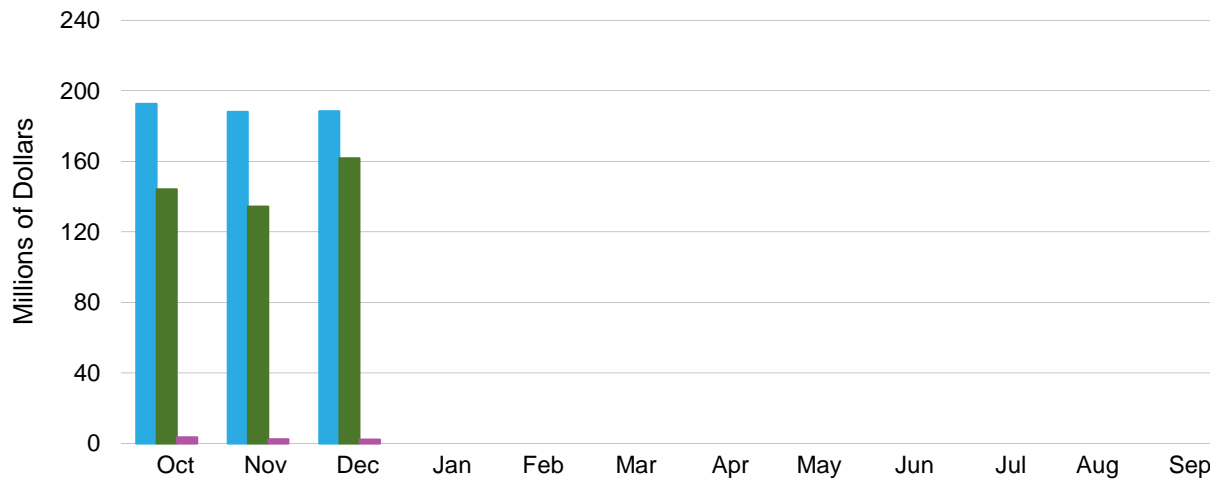
Expenditures	10.46	24.46	37.30
% to Budget	5.7%	13.2%	20.2%

CIP expenditures for the fiscal year through December 2017 totaled \$11.71 million for water, \$22.83 million for wastewater, and \$2.76 million for reclaimed, for a combined total of \$37.30 million, or 20.2% of the FY 2017-18 CIP spending plan.

The approved CIP spending plan for FY 2017-18 was \$68.40 million for water, \$103.90 million for wastewater, and \$12.62 million for reclaimed for a combined total of \$184.92 million.

Cash Balance

Cash Balance at Month End by Fund



Water	192.55	188.09	188.44
Wastewater	144.09	134.37	161.74
Reclaimed	3.63	2.48	2.21
Total	340.27	324.94	352.39

Cash Balance at Month End

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Operating	220.63	204.39	197.79									
Capital Recovery Fee	34.68	36.88	38.92									
CIP	46.65	44.72	76.15									
Revenue Stability Rsrv	38.31	38.95	39.53									
Total	340.27	324.94	352.39									

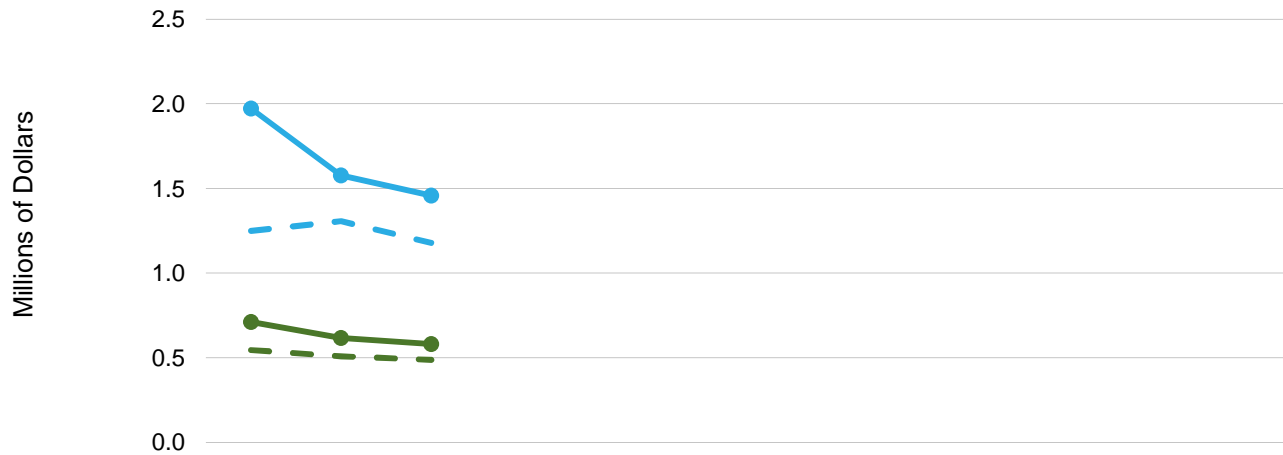
At December close, combined cash balances for Water, Wastewater, and Reclaimed totaled \$352.39 million. The combined cash balance is made up of Operating, CIP, Capital Recovery Fee, and Revenue Stability Reserve Fund cash balances. The average daily cash balance year-to-date is \$319.63 million.

Combined Operating Cash Balances totaled \$197.79 million. Combined CIP Cash Balances totaled \$76.15 million. CIP cash balances may be kept negative to offset high operating balances as a cash management strategy to limit the amount of cash in all funds to a range determined by economic conditions. This delays the need to issue additional commercial paper to fund CIP projects. The Revenue Stability Reserve Fund totaled \$39.53 million.

Capital Recovery Fee (CRF) Cash Balances totaled \$38.92 million at the end of the month. Austin Water utilizes CRF revenues for debt defeasance, a component of the Utility's debt management strategy.

Capital Recovery Fee Collections

CRF Collections by Month



Water	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
Actual	1.97	1.58	1.46										5.01
3-Year Avg	1.25	1.31	1.18										3.74

Wastewater	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
Actual	0.71	0.62	0.58										1.91
3-Year Avg	0.55	0.51	0.49										1.54

Combined	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	YTD
Actual	2.68	2.20	2.04										6.92
3-Year Avg	1.80	1.82	1.67										5.28

During December 2017, Austin Water collected \$2.04 million in Capital Recovery Fees (CRF) and interest, with \$1.46 million for Water and \$0.58 million for Wastewater. For the fiscal year, Austin Water has collected \$6.92 million in CRFs.