

Quarterly Financial Report

QUARTERLY FINANCIAL REPORT

AGENDA

- Quarter Background
- General Fund
- Electric Fund
- Water Fund
- Tourism Fund

QUARTERLY FINANCIAL REPORT

THIRD QUARTER BACKGROUND

- Budget in this report reflects the CIP Roll Forward, 3% salary adjustment, and Mid-Year Amendment
- Year-over-year comparisons of FY2021 and FY2022 begin to normalize from the impact of COVID-19
- Include year-end projection comparison

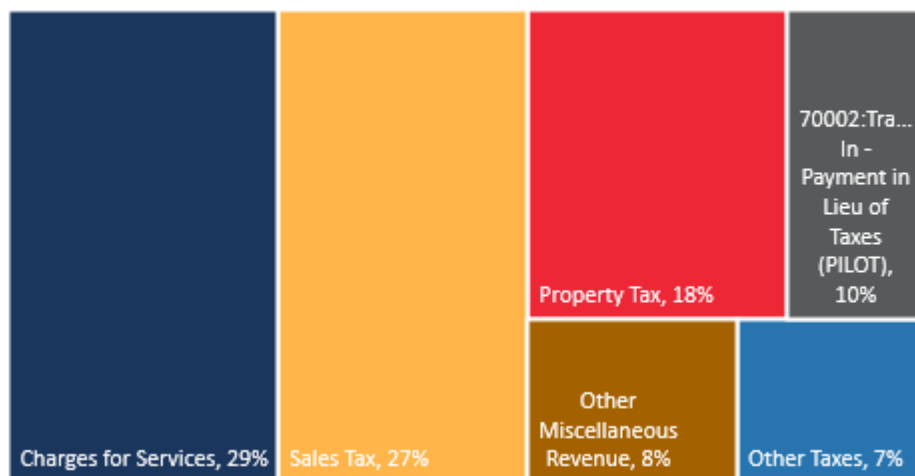
GENERAL FUND

QUARTERLY FINANCIAL REPORT

QUARTERLY FINANCIAL REPORT

GENERAL FUND

FY2022 BUDGET - REVENUE



- Revenue Budget Sources
 - The FY2022 revenue budget for the General Fund is \$92.5 million
 - Sales Tax totals 27% of revenues
 - Property Tax totals 18% of revenues
 - Charges for Services total 29% of General Fund revenues
 - PILOT from City owned utilities is 10% of budgeted revenues
 - PILOT is 7% and franchise fees is 3% to match our Fiscal and Budgetary Policy

QUARTERLY FINANCIAL REPORT

GENERAL FUND

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY2021	YTD Actuals: Q3 FY2022	Variance	% of Budget	Variance	% Variance
Revenue							
40001:Property Taxes	17,100,000	16,323,813	15,858,125	(1,241,875) ●	92.74%	(465,688)	-2.85%
40002:Sales Taxes	25,033,760	13,162,725	16,131,808	(8,901,952) ●	64.44%	2,969,083	22.56%
40005:Franchise Taxes	6,266,830	4,139,137	4,904,633	(1,362,197) ●	78.26%	765,496	18.49%
40008:Other Taxes	420,000	150,932	500,649	80,649 ●	119.20%	349,717	231.71%
41001:Fines	311,150	188,560	200,065	(111,085) ●	64.30%	11,505	6.10%
41002:Penalties	85,000	74,664	89,166	4,166 ●	104.90%	14,502	19.42%
42001:Interest Income	80,000	67,253	114,997	34,997 ●	143.75%	47,744	70.99%
43001:Fees	8,446,834	5,349,312	7,068,448	(1,378,386) ●	83.68%	1,719,136	32.14%
43002:Garbage Charges	10,600,000	8,050,765	9,101,883	(1,498,117) ●	85.87%	1,051,118	13.06%
43003:Permits	5,274,750	3,927,014	4,405,092	(869,658) ●	83.51%	478,078	12.17%
43004:Administrative Charges	2,725,367	2,544,376	2,042,573	(682,794) ●	74.95%	(501,802)	-19.72%
43005:Rental Revenue	54,040	148,231	93,879	39,839 ●	173.72%	(54,352)	-36.67%
45001:Misc Revenue	855,935	712,462	307,224	(548,711) ●	35.89%	(405,238)	-56.88%
45002:Insurance Proceeds	50,338	-	50,338	- ●	100.00%	50,338	0.00%
45003:Misc Reimbursements	15,000	9,954	2,714	(12,287) ●	18.09%	(7,240)	-72.74%
45004:Sale of Property	-	-	3,321	3,321 ●	0.00%	3,321	0.00%
44001:Grant Revenue	185,000	498,073	370,988	185,988 ●	200.53%	(127,085)	-25.52%
44501:Contribution Revenue	-	-	296	296 ●	0.00%	296	0.00%
44502:Developer Contributions	-	423,328	1,929,130	1,929,130 ●	0.00%	1,505,803	355.71%
44503:Interlocal Agreement Revenue	5,700,557	3,896,283	4,335,934	(1,364,623) ●	76.06%	439,650	11.28%
44504:Donations	-	6,184	36	36 ●	0.00%	(6,148)	-99.41%
70001:Transfers In	410,407	995,302	410,407	- ●	100.00%	(584,895)	-58.77%
70002:Transfers In - Payment in Lieu of Taxes	8,871,270	6,821,411	7,936,956	(934,314) ●	89.47%	1,115,545	16.35%
Revenue Total	92,486,238	67,489,779	75,858,663	(16,627,575) ●	82.02%	8,368,884	12.40%

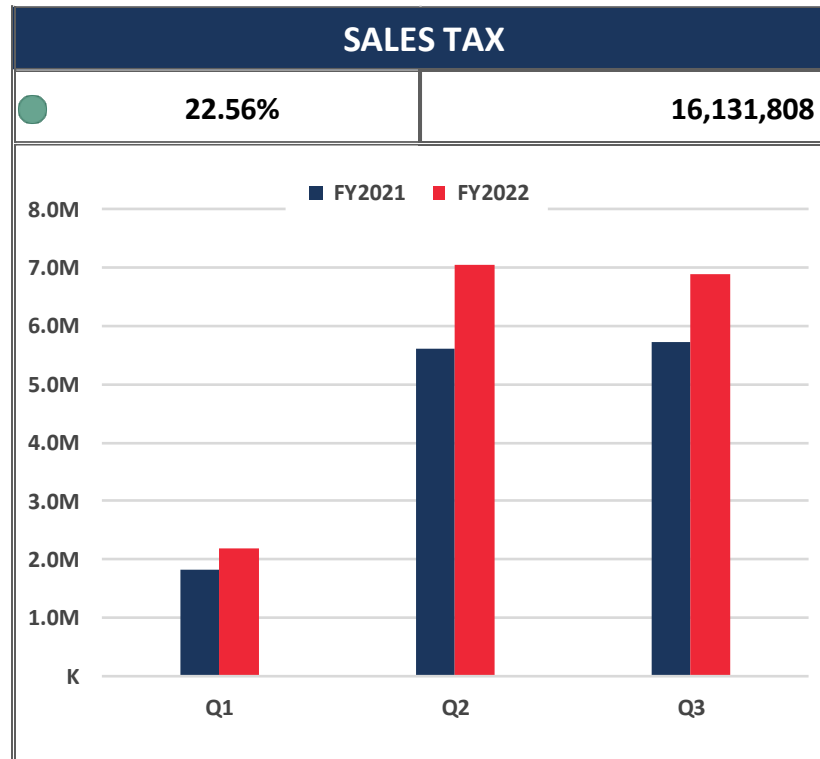
QUARTERLY FINANCIAL REPORT

GENERAL FUND

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY2022	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Revenue							
40001:Property Taxes	17,100,000	15,858,125	(1,241,875) ●	92.74%	17,131,000	(1,272,875) ●	92.57%
40002:Sales Taxes	25,033,760	16,131,808	(8,901,952) ●	64.44%	28,474,194	(12,342,386) ●	56.65%
40005:Franchise Taxes	6,266,830	4,904,633	(1,362,197) ●	78.26%	6,731,346	(1,826,713) ●	72.86%
40008:Other Taxes	420,000	500,649	80,649 ●	119.20%	563,765	(63,116) ●	88.80%
41001:Fines	311,150	200,065	(111,085) ●	64.30%	276,250	(76,185) ●	72.42%
41002:Penalties	85,000	89,166	4,166 ●	104.90%	109,165	(19,999) ●	81.68%
42001:Interest Income	80,000	114,997	34,997 ●	143.75%	100,000	14,997 ●	115.00%
43001:Fees	8,446,834	7,068,448	(1,378,386) ●	83.68%	8,340,896	(1,272,448) ●	84.74%
43002:Garbage Charges	10,600,000	9,101,883	(1,498,117) ●	85.87%	11,519,176	(2,417,293) ●	79.02%
43003:Permits	5,274,750	4,405,092	(869,658) ●	83.51%	5,365,500	(960,408) ●	82.10%
43004:Administrative Charges	2,725,367	2,042,573	(682,794) ●	74.95%	2,725,367	(682,794) ●	74.95%
43005:Rental Revenue	54,040	93,879	39,839 ●	173.72%	103,147	(9,268) ●	91.02%
45001:Misc Revenue	855,935	307,224	(548,711) ●	35.89%	825,220	(517,995) ●	37.23%
45002:Insurance Proceeds	50,338	50,338	- ●	100.00%	50,338	- ●	100.00%
45003:Misc Reimbursements	15,000	2,714	(12,287) ●	18.09%	3,000	(287) ●	90.45%
45004:Sale of Property	-	3,321	3,321 ●	0.00%	3,321	0 ●	100.01%
44001:Grant Revenue	185,000	370,988	185,988 ●	200.53%	389,840	(18,852) ●	95.16%
44501:Contribution Revenue	-	296	296 ●	0.00%	297	(1) ●	99.73%
44502:Developer Contributions	-	1,929,130	1,929,130 ●	0.00%	1,929,130	0 ●	100.00%
44503:Interlocal Agreement Revenue	5,700,557	4,335,934	(1,364,623) ●	76.06%	5,700,557	(1,364,623) ●	76.06%
44504:Donations	-	36	36 ●	0.00%	-	36 ●	0.00%
70001:Transfers In	410,407	410,407	- ●	100.00%	410,407	- ●	100.00%
70002:Transfers In - Payment in Lieu of Taxes	8,871,270	7,936,956	(934,314) ●	89.47%	9,278,397	(1,341,441) ●	85.54%
Revenue Total	92,486,238	75,858,663	(16,627,575) ●	82.02%	100,030,313	(24,171,650) ●	75.84%

QUARTERLY FINANCIAL REPORT

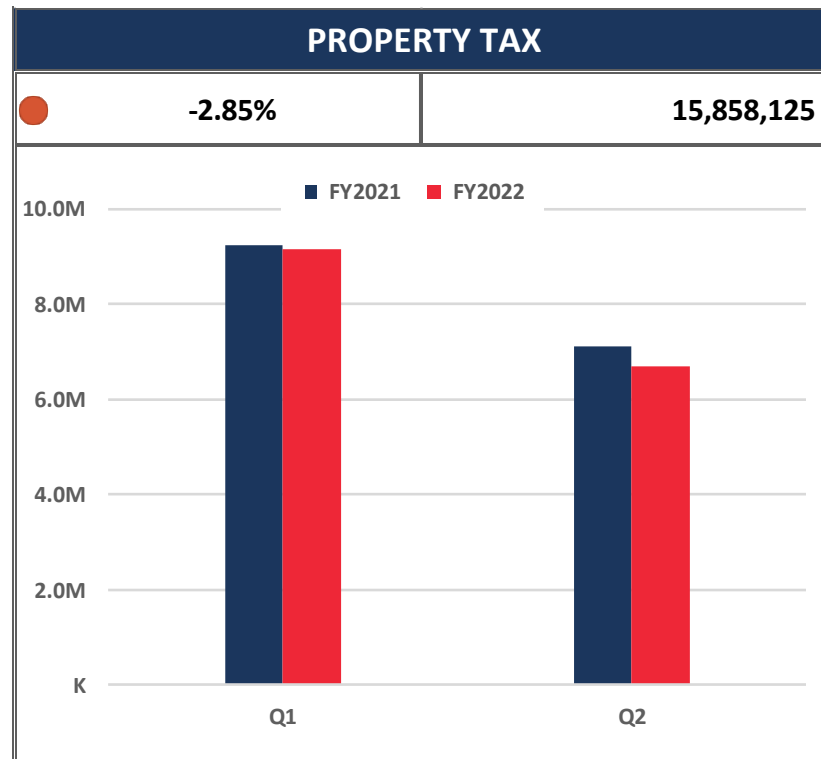
GENERAL FUND



- Sales Tax
 - 27% of budgeted General Fund revenue
 - \$16.1 million, or 64% of sales tax budget received through the quarter
 - Sales tax revenue is up 22.6% compared to the same period of FY2021

QUARTERLY FINANCIAL REPORT

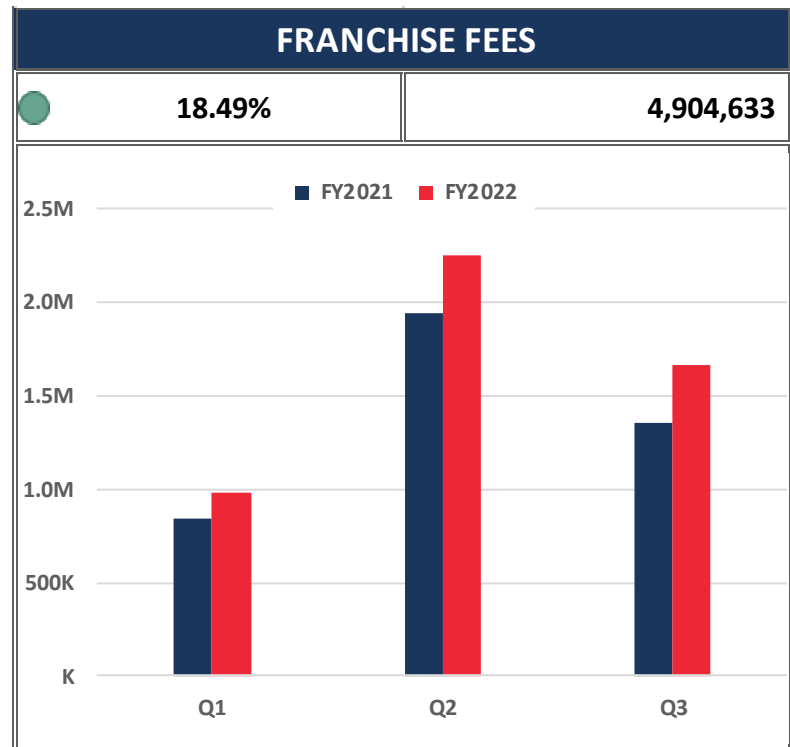
GENERAL FUND



- Property Tax
 - 18.5% of budgeted General Fund revenue
 - \$15.9 million, or 92% of property tax budget received through the quarter
 - Collections in the 1st and 2nd quarter of the fiscal year
 - Property tax revenue is down 3% compared to the same period of FY2021

QUARTERLY FINANCIAL REPORT

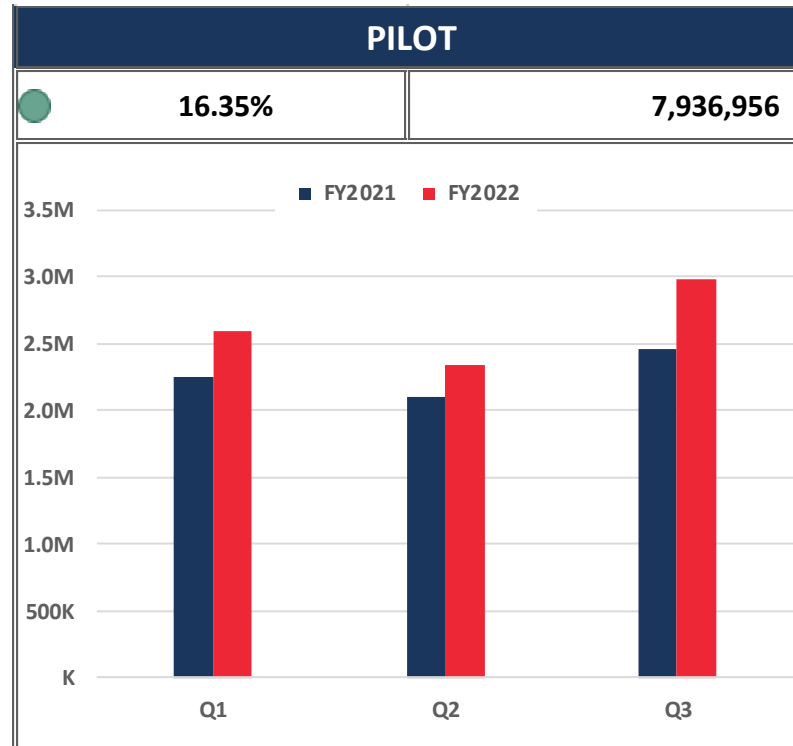
General Fund



- Franchise Fees
 - 7% of budgeted General Fund revenue
 - \$4.9 million or 78% of franchise fees budget received through the quarter
 - Franchise fees revenue is up 18.5% compared to the same period of FY2021
 - Electric
 - Water
 - Garbage
 - Gas

QUARTERLY FINANCIAL REPORT

General Fund



- PILOT
 - 10% of budgeted General Fund revenue
 - \$7.9 million or 89% of PILOT budget received through the quarter
 - PILOT revenue is up 16% compared to the same period of FY2021.

QUARTERLY FINANCIAL REPORT

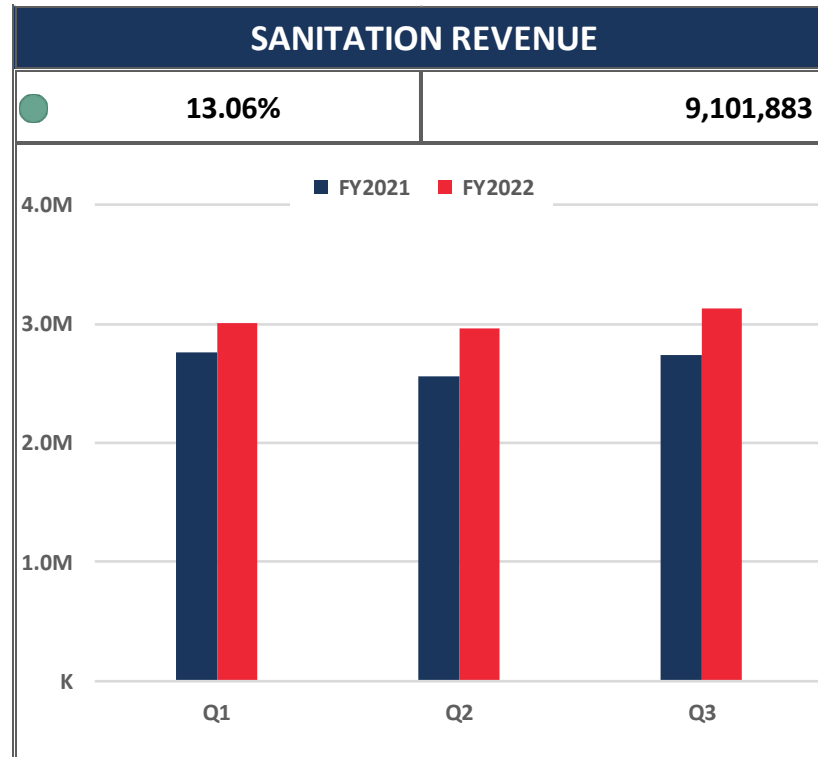
GENERAL FUND



- Planning & Development Revenue
 - 8% of budgeted General Fund revenue
 - \$6.6 million or 88% of planning and development budget received through the quarter
 - Planning and development revenue is up 18% compared to the same period of FY2021.

QUARTERLY FINANCIAL REPORT

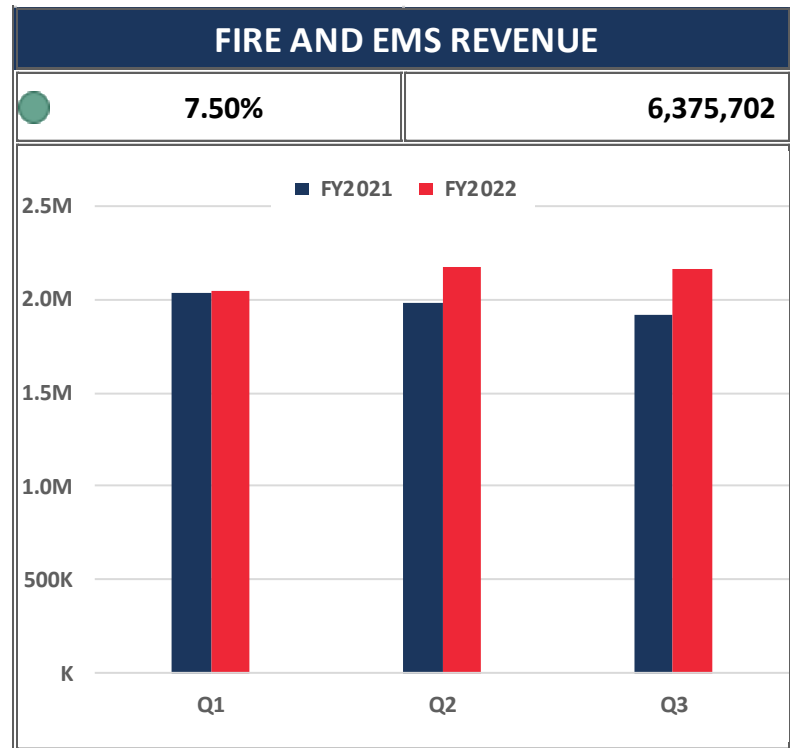
GENERAL FUND



- Sanitation Revenue
 - 11% of budgeted General Fund revenue
 - \$9.1 million or 86% of Sanitation budget received through the quarter
 - Sanitation revenue is up 13% compared to the same period of FY2021.

QUARTERLY FINANCIAL REPORT

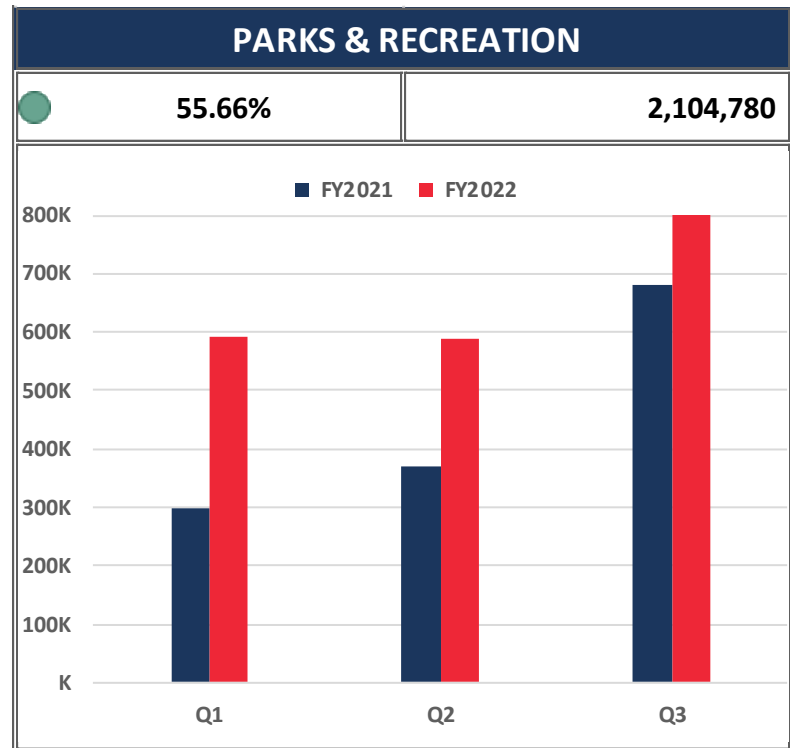
GENERAL FUND



- Fire and EMS Revenue
 - 9% of budgeted General Fund revenue
 - \$6.4 million or 78% of fire and EMS revenue budget received through the quarter
 - Fire and EMS revenue is up 7.5% compared to the same period of FY2021

QUARTERLY FINANCIAL REPORT

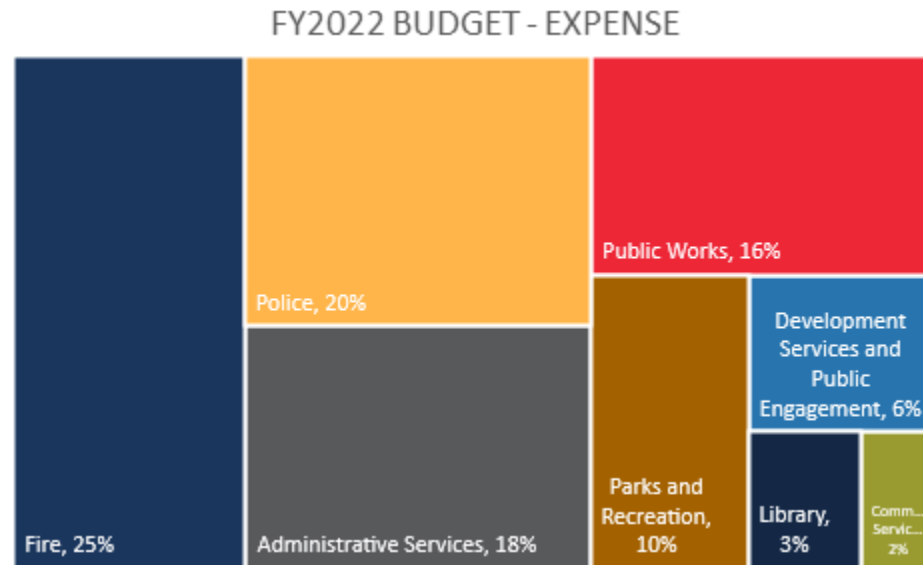
GENERAL FUND



- Parks & Recreation
 - 3% of budgeted General Fund revenue
 - \$2.1 million or 85% of Parks and Recreation fees budget received through the quarter
 - Parks and Recreation fees revenue is up 56% compared to the same period of FY2021.

QUARTERLY FINANCIAL REPORT

GENERAL FUND



- Expense Budget Sources
 - The FY2021 expense budget for the General Fund is \$102 million
 - 45% of the General Fund budgeted expense is for public safety. This includes \$26 million for Fire and \$20 million for Police Operations
 - Public Works is 16%, or \$16 million
 - Environmental Services
 - Public Works
 - Streets
 - Parks and Recreation totals 10%

QUARTERLY FINANCIAL REPORT

GENERAL FUND

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY2021	YTD Actuals: Q3 FY2022	Variance	% Of Budget	Variance	% Variance
Expense							
Personnel	52,472,361	32,918,253	36,196,970	16,275,391	● 68.98%	(3,278,718)	9.96%
Operations	41,656,377	24,611,961	28,338,425	13,317,952	● 68.03%	(3,726,464)	15.14%
Operating Capital	1,039,116	158,572	743,154	295,961	● 71.52%	(584,582)	368.65%
CIP Expense	-	17,780	-	-	● 0.00%	17,780	-100.00%
Transfers	6,931,076	759,391	1,004,160	5,926,916	● 14.49%	(244,769)	32.23%
Total Expense	102,098,930	58,465,957	66,282,710	35,816,219	● 64.92%	(7,816,753)	13.37%

QUARTERLY FINANCIAL REPORT

GENERAL FUND

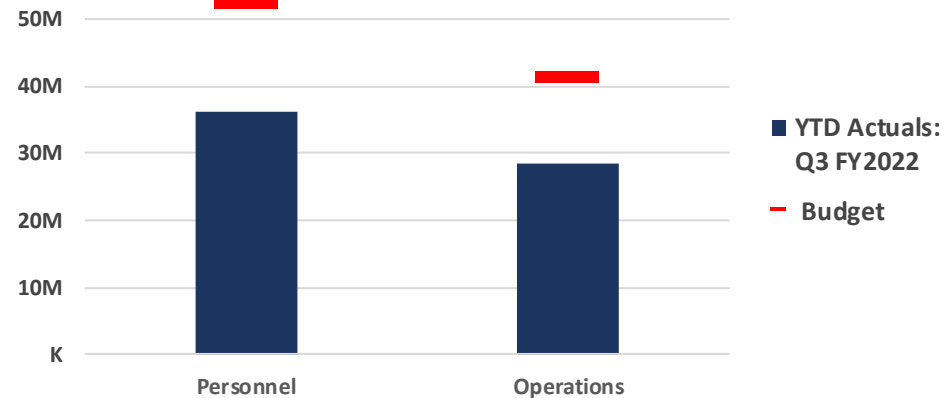
General Fund								
Quarterly Comparison: Q3 FY2022	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals			
	FY2022	YTD Actuals: Q3 FY2022	Variance	% Of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection	
Expense								
Personnel	52,472,361	36,196,970	16,275,391	68.98%	52,405,794	16,208,823	69.07%	
Operations	41,656,377	28,338,425	13,317,952	68.03%	41,889,252	13,550,827	67.65%	
Operating Capital	1,039,116	743,154	295,961	71.52%	859,189	116,035	86.49%	
CIP Expense	-	-	-	0.00%	-	-	0.00%	
Transfers	6,931,076	1,004,160	5,926,916	14.49%	6,931,076	5,926,916	14.49%	
Total Expense	102,098,930	66,282,710	35,816,219	64.92%	102,085,311	35,802,601	64.93%	

QUARTERLY FINANCIAL REPORT

GENERAL FUND

- Personnel
 - 51% of budgeted General Fund expenses
 - \$36.2 million, or 69% personnel expense through the quarter
 - Personnel is up 10% compared to the same period of FY2021
- Operations
 - 41% of budgeted General Fund expenses
 - \$28.3 million, or 68% operations expense through the quarter
 - Operations is up 15% compared to the same period of FY2021.
- Year-over-year increases expected because of additional base budget and newly funded requests in FY2022; both one-time and ongoing

GENERAL FUND - PERSONNEL AND OPERATIONS
VS. BUDGET



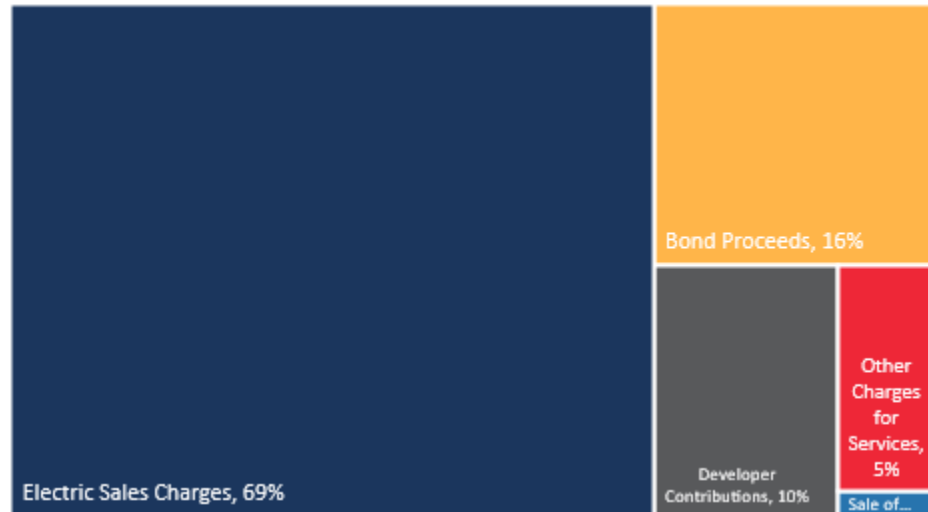
ELECTRIC FUND

QUARTERLY FINANCIAL REPORT

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

FY2022 Budget - Revenue



Revenue Budget Sources

- The FY2022 revenue budget for the Electric Fund is \$124 million
- 69% of budgeted revenues is from charges for service
 - Electric Sales revenue
- Bond Proceeds are 16% of budgeted revenues
- Developer Contributions budgeted at 10% of total revenue

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

Electric Services

Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
40002:Sales Taxes	5,000	3,966	4,841	(159) ●	96.83%	875	22.06%
41002:Penalties	600,000	596,358	564,204	(35,796) ●	94.03%	(32,154)	-5.39%
42001:Interest Income	11,000	27,265	92,929	81,929 ●	844.81%	65,664	240.84%
43001:Fees	1,851,000	710,413	2,872,175	1,021,175 ●	155.17%	2,161,763	304.30%
43004:Administrative Charges	3,539,712	2,416,577	2,654,784	(884,928) ●	75.00%	238,207	9.86%
43601:Electric Sales Charges	85,541,593	56,509,322	58,854,753	(26,686,840) ●	68.80%	2,345,430	4.15%
44502:Developer Contributions	12,000,000	5,964,069	9,887,553	(2,112,447) ●	82.40%	3,923,483	65.79%
70001:Transfers In	-	1,379,308	-	- ●	0.00%	(1,379,308)	-100.00%
Operating Revenue Total	103,548,305	67,607,279	74,931,240	(28,617,065) ●	72.36%	7,323,961	10.83%
Non-Operating Revenue							
45001:Misc Revenue	35,000	260,081	163,401	128,401 ●	466.86%	(96,680)	-37.17%
45003:Misc Reimbursements	-	-	5,475	5,475 ●	0.00%	5,475	0.00%
45004:Sale of Property	665,840	1,038,936	52,331	(613,509) ●	7.86%	(986,605)	-94.96%
44001:Grant Revenue	-	-	339,612	339,612 ●	0.00%	339,612	0.00%
46001:Bond Proceeds	19,461,500	54,065,000	17,995,000	(1,466,500) ●	92.46%	(36,070,000)	-66.72%
46002:Bond Premium	-	652,424	1,644,584	1,644,584 ●	0.00%	992,159	152.07%
Non-Operating Revenue Total	20,162,340	56,016,441	20,200,402	38,062 ●	100.19%	(35,816,039)	-63.94%
Revenue Total	123,710,645	123,623,720	95,131,642	(28,579,003) ●	76.90%	(28,492,079)	-23.05%

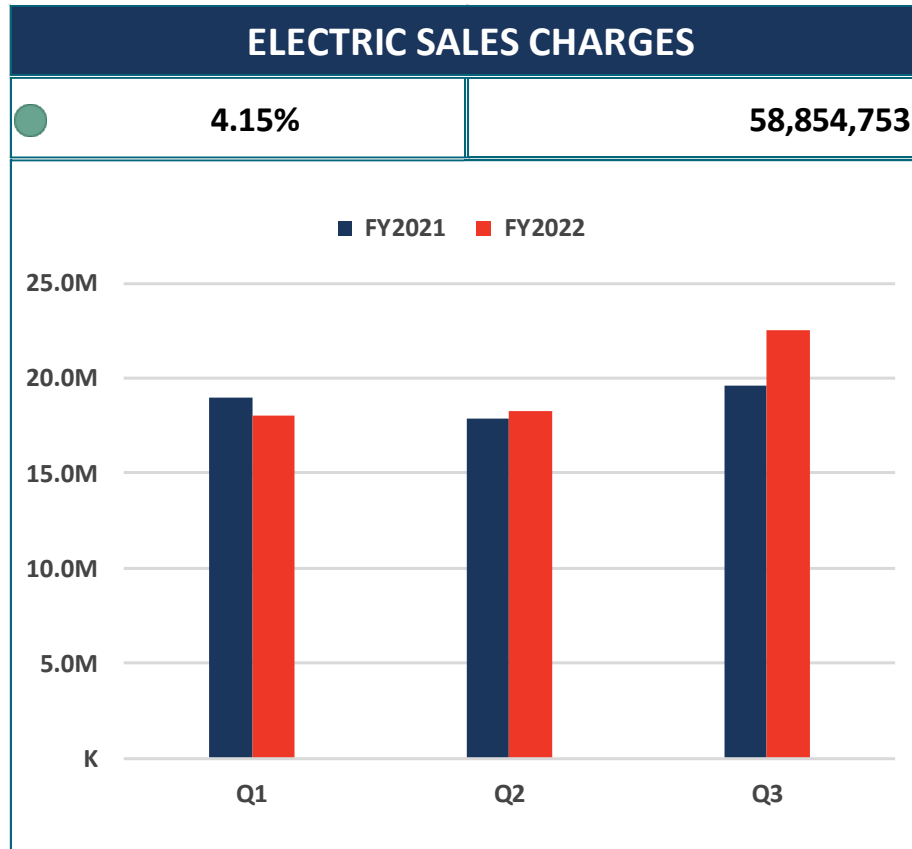
QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% Variance	Projections FY2022	Variance Fav/(Unfav)	% of Projections
Operating Revenues							
40002:Sales Taxes	5,000	4,841	(159) ●	96.83%	5,000	(159) ●	96.83%
41002:Penalties	600,000	564,204	(35,796) ●	94.03%	700,000	(135,796) ●	80.60%
42001:Interest Income	11,000	92,929	81,929 ●	844.81%	66,000	26,929 ●	140.80%
43001:Fees	1,851,000	2,872,175	1,021,175 ●	155.17%	3,389,000	(516,825) ●	84.75%
43003:Permits	-	-	- ●	0.00%	55,000	(55,000) ●	0.00%
43004:Administrative Charges	3,539,712	2,654,784	(884,928) ●	75.00%	3,539,712	(884,928) ●	75.00%
43601:Electric Sales Charges	85,541,593	58,854,753	(26,686,840) ●	68.80%	86,946,485	(28,091,732) ●	67.69%
44502:Developer Contributions	12,000,000	9,887,553	(2,112,447) ●	82.40%	12,000,000	(2,112,447) ●	82.40%
70001:Transfers In	-	-	- ●	0.00%	-	- ●	0.00%
Operating Revenue Total	103,548,305	74,931,240	(28,617,065) ●	72.36%	106,701,197	(31,769,957) ●	70.23%
Non-Operating Revenues							
45001:Misc Revenue	35,000	163,401	128,401 ●	466.86%	200,000	(36,599) ●	81.70%
45003:Misc Reimbursements	-	5,475	5,475 ●	0.00%	750	4,725 ●	729.96%
45004:Sale of Property	665,840	52,331	(613,509) ●	7.86%	52,330	1 ●	100.00%
44001:Grant Revenue	-	339,612	339,612 ●	0.00%	352,313	(12,701) ●	96.39%
46001:Bond Proceeds	19,461,500	17,995,000	(1,466,500) ●	92.46%	17,995,000	- ●	100.00%
46002:Bond Premium	-	1,644,584	1,644,584 ●	0.00%	1,644,538	46 ●	100.00%
Non-Operating Revenue Total	20,162,340	20,200,402	38,062 ●	100.19%	20,244,931	(44,529) ●	99.78%
Revenue Total	123,710,645	95,131,642	(28,579,003) ●	76.90%	126,946,128	(31,814,486) ●	74.94%

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

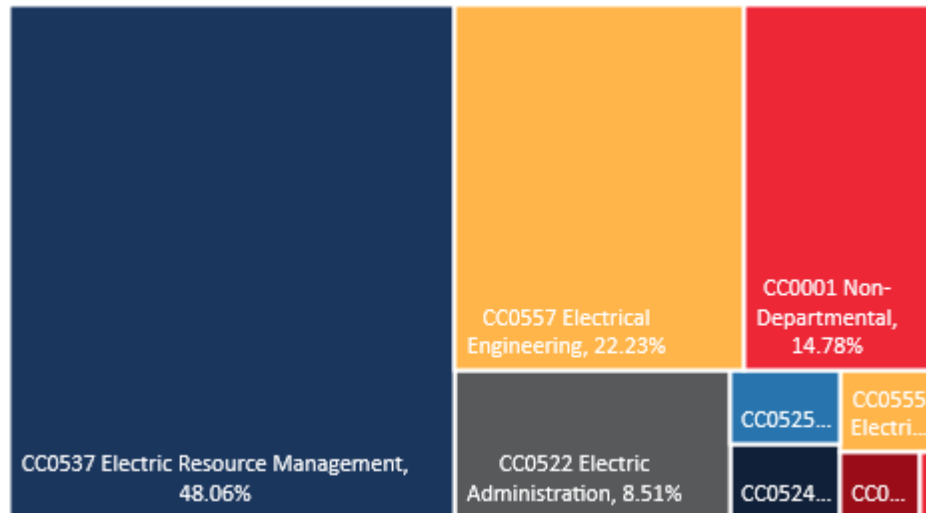


- Electric Sales Revenue
 - Represents 83% of budgeted Electric Fund operating revenue
 - \$58.9 million, or 69% of electric sales revenue budget received through the quarter
 - Electric sales revenue is up 4% compared to the same period of FY2021

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

FY2022 Budget - Expense



- Expense Budget
 - The FY2022 expense budget for the Electric Fund is \$115 million
 - 48% of budgeted expenses is from purchase power related expenses
 - Electrical Engineering is 22% of budget
 - CIP Expense
- Non-departmental totals 15% of budget
 - PILOT (Q4 capped per adopted budget)
 - Debt Service
 - Transfers

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
CC0001 Non-Departmental	6,963,362	4,511,501	5,401,388	1,561,974	● 77.57%	(889,887)	19.72%
CC0521 Operational Technology	1,276,176	515,431	716,847	559,329	● 56.17%	(201,416)	39.08%
CC0522 Electric Administration	9,825,545	6,585,076	7,035,063	2,790,482	● 71.60%	(449,987)	6.83%
CC0523 Electric Safety and Employee Development	268,825	-	214,479	54,346	● 79.78%	(214,479)	0.00%
CC0524 Metering Services	1,964,459	1,521,811	1,213,826	750,633	● 61.79%	307,985	-20.24%
CC0525 T&D Services	1,975,555	3,101,351	3,143,614	(1,168,058)	● 159.13%	(42,262)	1.36%
CC0526 Systems Engineering	-	65,095	-	-	● 0.00%	65,095	-100.00%
CC0537 Electric Resource Management	55,493,445	96,290,644	43,913,914	11,579,530	● 79.13%	52,376,729	-54.39%
CC0555 Electric Systems Operations	1,926,520	1,201,821	1,219,164	707,356	● 63.28%	(17,343)	1.44%
CC0557 Electrical Engineering	644,339	762,545	1,368,008	(723,670)	● 212.31%	(605,463)	79.40%
Operating Expense Total	80,338,226	114,555,276	64,226,303	16,111,923	● 79.94%	50,328,973	-43.93%
Non-Operating Expense							
CC0001 Non-Departmental	10,097,271	875,370	1,566,100	8,531,171	● 15.51%	(690,730)	78.91%
CC0526 Systems Engineering	-	2,550	-	-	● 0.00%	2,550	-100.00%
CC0557 Electrical Engineering	25,026,230	4,546,269	10,813,036	14,213,194	● 43.21%	(6,266,767)	137.84%
Non-Operating Expense Total	35,123,501	5,424,189	12,379,136	22,744,365	● 35.24%	(6,954,947)	128.22%
Expense Total	115,461,727	119,979,465	76,605,440	38,856,288	● 66.35%	43,374,025	-36.15%

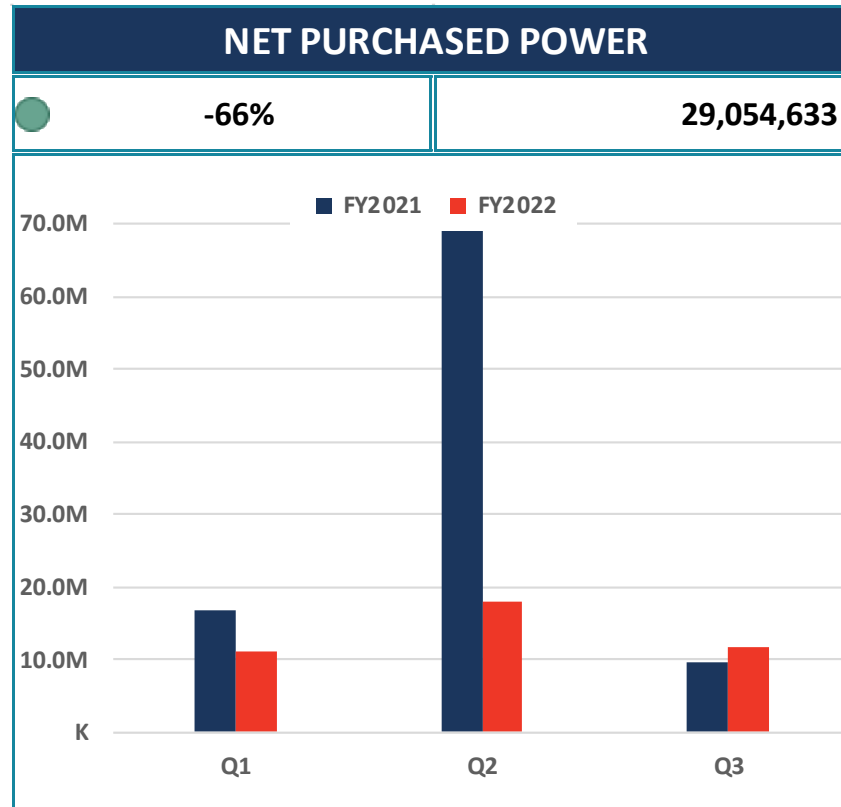
QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

Electric Services								
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals			
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections 2022	Variance Fav/(Unfav)	% of Projections	
Operating Expense								
CC0001 Non-Departmental	6,963,362	5,401,388	1,561,974 ●	77.57%	6,963,362	1,561,974 ●	77.57%	
CC0521 Operational Technology	1,276,176	716,847	559,329 ●	56.17%	1,151,964	435,117 ●	62.23%	
CC0522 Electric Administration	9,825,545	7,035,063	2,790,482 ●	71.60%	9,857,150	2,822,086 ●	71.37%	
CC0523 Electric Safety and Employee Development	268,825	214,479	54,346 ●	79.78%	368,935	154,455 ●	58.13%	
CC0524 Metering Services	1,964,459	1,213,826	750,633 ●	61.79%	1,379,377	165,551 ●	88.00%	
CC0525 T&D Services	1,975,555	3,143,614	(1,168,058) ●	159.13%	2,180,115	(963,498) ●	144.19%	
CC0526 Systems Engineering	-	-	- ●	0.00%	-	- ●	0.00%	
CC0537 Electric Resource Management	55,493,445	43,913,914	11,579,530 ●	79.13%	58,493,456	14,579,542 ●	75.07%	
CC0555 Electric Systems Operations	1,926,520	1,219,164	707,356 ●	63.28%	1,841,136	621,972 ●	66.22%	
CC0557 Electrical Engineering	644,339	1,368,008	(723,670) ●	212.31%	1,107,635	(260,374) ●	123.51%	
Operating Expense Total	80,338,226	64,226,303	16,111,923 ●	79.94%	83,343,129	19,116,826 ●	77.06%	
Non-Operating Expense								
CC0001 Non-Departmental	10,097,271	1,566,100	8,531,171 ●	15.51%	10,097,271	8,531,171 ●	15.51%	
CC0526 Systems Engineering	-	-	- ●	0.00%	-	- ●	0.00%	
CC0557 Electrical Engineering	25,026,230	10,813,036	14,213,194 ●	43.21%	25,026,230	14,213,194 ●	43.21%	
Non-Operating Expense Total	35,123,501	12,379,136	22,744,365 ●	35.24%	35,123,501	22,744,364 ●	35.24%	
Expense Total	115,461,727	76,605,440	38,856,288 ●	66.35%	118,466,630	41,861,190 ●	64.66%	

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND



- Purchased Power
 - 66% of Electric Fund operating expenses
 - \$29.5 million, or 26% of purchase power expense budget through the quarter
 - Net Purchase power is down 66% compared to the same period of FY2021

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

- Q3: FY2021
 - Net Purchase Power Budget: \$60,270,000
 - Purchased Power: \$47,948,087
 - REC Sales: \$(886,041)
 - CRR Credits: \$92,631
 - Net Purchased Power: \$47,154,677
 - % of Net Purchase Power Budget: 78%
- Q3: FY2022
 - Net Purchase Power Budget: \$56,126,987
 - Purchased Power: \$44,690,833
 - REC Sales: \$(2,471,755)
 - CRR Credits: (\$1,150,597)
 - Net Purchased Power: \$41,068,481
 - % of Net Purchase Power Budget: 73%

QUARTERLY FINANCIAL REPORT

ELECTRIC FUND

- CC0525 T&D Services and CC05557 Electrical Engineering
 - Capitalization of labor to CIP (Year-end entry)
 - Personnel expenses look inflated and capital expenses deflated. The year-end entry shows on the balances sheet and is not reflected in budget schedules
 - Fund revenue and expenses are tracking as anticipated by staff at this time

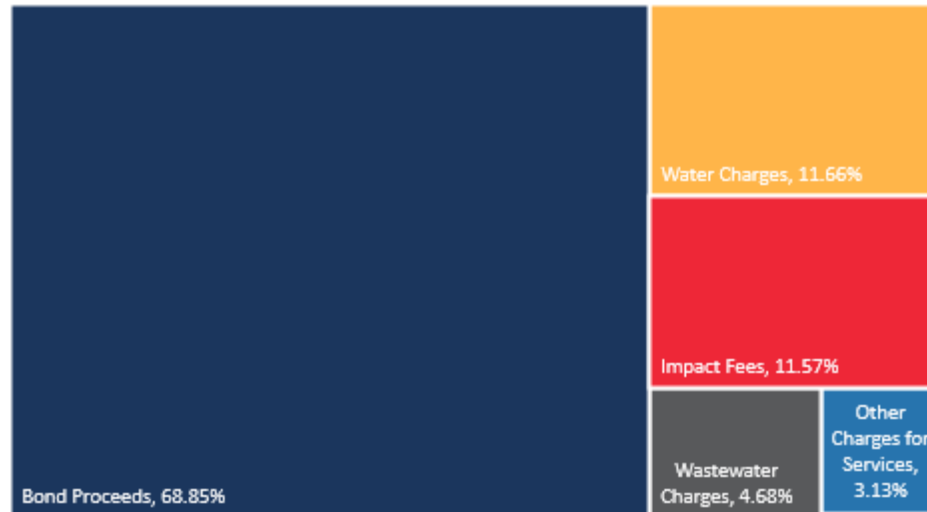
WATER FUND

QUARTERLY FINANCIAL REPORT

QUARTERLY FINANCIAL REPORT

WATER FUND

FY2022 Budget - Revenue



- Revenue Budget Sources
 - The FY2022 revenue budget for the Water Fund is \$309.5 million
 - 69% of budgeted revenues is from bond proceeds
 - Anticipated amendment as bids received for South Lake plant
 - Water Charges
 - Water 12%
 - Wastewater 5%
 - Irrigation \$300 thousand
 - Impact fees total 12% of budgeted revenues

QUARTERLY FINANCIAL REPORT

WATER FUND

Water							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
41002:Penalties	315,000	364,515	463,102	148,102	● 147.02%	98,587	27.05%
42001:Interest Income	390,000	360,099	720,747	330,747	● 184.81%	360,648	100.15%
43001:Fees	8,062,000	7,790,258	10,935,427	2,873,427	● 135.64%	3,145,169	40.37%
43005:Rental Revenue	50,000	61,070	61,030	11,030	● 122.06%	(39)	-0.06%
43602:Water Charges	36,100,000	26,580,429	31,697,105	(4,402,895)	● 87.80%	5,116,675	19.25%
43603:Wastewater Charges	14,500,000	11,034,529	12,506,564	(1,993,436)	● 86.25%	1,472,034	13.34%
43604:Irrigation Charges	300,000	205,791	286,000	(14,000)	● 95.33%	80,209	38.98%
41602:Impact Fees	34,345,000	30,978,300	33,947,690	(397,310)	● 98.84%	2,969,390	9.59%
44502:Developer Contributions	767,240	1,496,239	549,480	(217,760)	● 71.62%	(946,759)	-63.28%
70001:Transfers In	115,000	-	115,000	-	● 100.00%	115,000	0.00%
Operating Revenue Total	94,944,240	78,871,231	91,282,146	(3,662,094)	● 96.14%	12,410,915	15.74%
Non-Operating Revenue							
45001:Misc Revenue	1,462,000	183,855	272,126	(1,189,874)	● 18.61%	88,271	48.01%
45003:Misc Reimbursements	-	10,422	113	113	● 0.00%	(10,309)	-98.92%
45004:Sale of Property	-	1,329,336	-	-	● 0.00%	(1,329,336)	-100.00%
44001:Grant Revenue	-	-	304,745	304,745	● 0.00%	304,745	0.00%
46001:Bond Proceeds	213,100,000	14,975,000	202,385,000	(10,715,000)	● 94.97%	187,410,000	1251.49%
46002:Bond Premium	-	1,415,140	12,759,165	12,759,165	● 0.00%	11,344,025	801.62%
Non-Operating Revenue Total	214,562,000	17,913,752	215,721,148	1,159,148	● 100.54%	197,807,396	1104.22%
Revenue Total	309,506,240	96,784,982	307,003,293	(2,502,947)	● 99.19%	210,218,311	217.20%

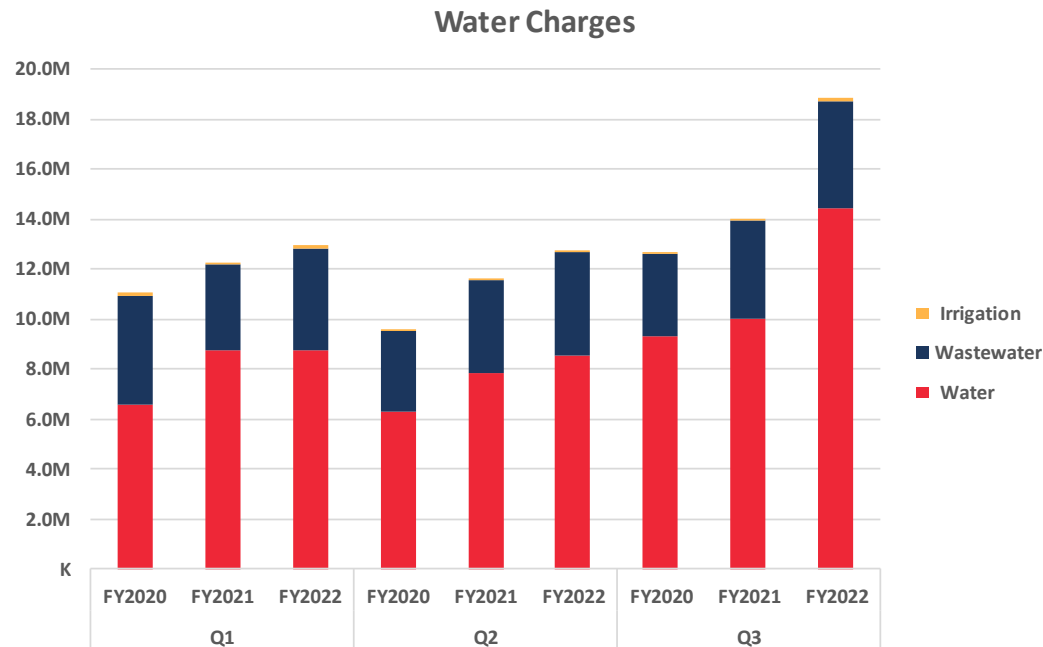
QUARTERLY FINANCIAL REPORT

WATER FUND

Water							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projections
Operating Revenue							
41002:Penalties	315,000	463,102	148,102	147.02% ●	566,000	(102,898) ●	81.82%
42001:Interest Income	390,000	720,747	330,747	184.81% ●	420,100	300,647 ●	171.57%
43001:Fees	8,062,000	10,935,427	2,873,427	135.64% ●	9,104,281	1,831,146 ●	120.11%
43005:Rental Revenue	50,000	61,030	11,030	122.06% ●	70,000	(8,970) ●	87.19%
43602:Water Charges	36,100,000	31,697,105	(4,402,895) ●	87.80%	41,100,000	(9,402,895) ●	77.12%
43603:Wastewater Charges	14,500,000	12,506,564	(1,993,436) ●	86.25%	15,800,000	(3,293,436) ●	79.16%
43604:Irrigation Charges	300,000	286,000	(14,000) ●	95.33%	450,000	(164,000) ●	63.56%
41602:Impact Fees	34,345,000	33,947,690	(397,310) ●	98.84%	42,300,051	(8,352,361) ●	80.25%
44502:Developer Contributions	767,240	549,480	(217,760) ●	71.62%	550,000	(520) ●	99.91%
70001:Transfers In	115,000	115,000	- ●	100.00%	115,000	- ●	100.00%
Operating Revenue Total	94,944,240	91,282,146	(3,662,094) ●	96.14%	110,475,432	(19,193,286) ●	82.63%
Non-Operating Revenue							
45001:Misc Revenue	1,462,000	272,126	(1,189,874) ●	18.61%	1,367,500	(1,095,374) ●	19.90%
45003:Misc Reimbursements	-	113	113 ●	0.00%	233	(121) ●	48.28%
45004:Sale of Property	-	-	- ●	0.00%	-	- ●	0.00%
44001:Grant Revenue	-	304,745	304,745 ●	0.00%	20,124	284,621 ●	1514.34%
46001:Bond Proceeds	213,100,000	202,385,000	(10,715,000) ●	94.97%	202,385,000	- ●	100.00%
46002:Bond Premium	-	12,759,165	12,759,165 ●	0.00%	12,759,164	1 ●	100.00%
Non-Operating Revenue Total	214,562,000	215,721,148	1,159,148 ●	100.54%	216,532,021	(810,873) ●	99.63%
Revenue Total	309,506,240	307,003,293	(2,502,947) ●	99.19%	327,007,453	(20,004,160) ●	93.88%

QUARTERLY FINANCIAL REPORT

WATER FUND



- Water Charges
 - Water charges through the quarter total \$31.7 million
 - Up 19% compared to Q3 of FY2021
- Wastewater Charges
 - Wastewater charges through the quarter total \$12.5 million
 - Up 13% compared to Q3 of FY2021
- Irrigation Charges
 - Irrigation charges through the quarter total \$286 thousand
 - Increase of 39% compared to Q3 of FY2021

QUARTERLY FINANCIAL REPORT

WATER FUND

FY2022 Budget - Expense



- Expense Budget
 - The FY2022 expense budget for the Water Fund is \$412.4 million
 - 80% of budgeted revenues is from CIP Expense for various capital projects (includes rollforward)
- Water Operations
 - Water 15%
 - Wastewater 2%

QUARTERLY FINANCIAL REPORT

WATER FUND

Water Services Financial Report							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
CC0001 Non-Departmental	5,069,426	3,144,556	4,492,189	577,237	88.61%	(1,347,633)	42.86%
CC0524 Metering Services	-	265	23	(23)	0.00%	242	-91.30%
CC0526 Systems Engineering	-	(2,081,558)	-	-	0.00%	(2,081,558)	-100.00%
CC0527 Water Services Administration	31,392,009	19,613,533	23,784,571	7,607,437	75.77%	(4,171,039)	21.27%
CC0528 Water Distribution	4,315,196	2,807,556	2,294,257	2,020,939	53.17%	513,299	-18.28%
CC0529 Water Plant Management	5,172,213	3,129,880	4,683,581	488,632	90.55%	(1,553,701)	49.64%
CC0530 Wastewater Operations	1,179,469	536,658	706,202	473,267	59.87%	(169,544)	31.59%
CC0531 Wastewater Plant Management	4,466,888	2,966,581	4,032,754	434,134	90.28%	(1,066,173)	35.94%
CC0532 Irrigation Operations	295,000	104,713	137,807	157,193	46.71%	(33,094)	31.60%
CC0535 Water Conservation	899,565	-	332,130	567,435	36.92%	(332,130)	0.00%
CC0553 Water Operations	5,020,694	3,318,647	3,431,362	1,589,333	68.34%	(112,715)	3.40%
Operating Expense Total	57,810,460	33,540,831	43,894,876	13,915,584	75.93%	(10,354,045)	30.87%
Non-Operating Expense							
CC0001 Non-Departmental	2,000,000	94,190	2,053,548	(53,548)	102.68%	(1,959,358)	2080.22%
CC0526 Systems Engineering	333,354,412	28,640,128	215,409,960	117,944,452	64.62%	(186,769,833)	652.13%
CC0532 Irrigation Operations	308,000	9,606	7,507	300,493	2.44%	2,099	-21.85%
CC0530 Wastewater Operations	2,803,196	533,080	492,440	2,310,755	17.57%	40,640	-7.62%
CC0527 Water Services Administration	-	6,037	-	-	0.00%	6,037	-100.00%
CC0528 Water Distribution	-	781,316	-	-	0.00%	781,316	-100.00%
CC0553 Water Operations	13,838,458	17,142,824	1,915,109	11,923,349	13.84%	15,227,715	-88.83%
CC0524 Metering Services	2,250,000	-	-	2,250,000	0.00%	-	0.00%
Non-Operating Expense Total	354,554,065	47,207,181	219,878,565	134,675,500	62.02%	(172,671,384)	365.77%
Expense	412,364,525	80,748,011	263,773,441	148,591,084	177.52%	(183,025,430)	226.66%

QUARTERLY FINANCIAL REPORT

WATER FUND

Water Services Financial Report								
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year-to-date Vs. Projections			
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection	
Operating Expense								
CC0001 Non-Departmental	5,069,426	4,492,189	577,237	88.61%	5,450,304	958,115	82.42%	
CC0524 Metering Services	-	23	(23)	0.00%	-	(23)	0.00%	
CC0526 Systems Engineering	-	-	-	0.00%	-	-	0.00%	
CC0527 Water Services Administration	31,392,009	23,784,571	7,607,437	75.77%	30,968,610	7,184,038	76.80%	
CC0528 Water Distribution	4,315,196	2,294,257	2,020,939	53.17%	3,965,999	1,671,741	57.85%	
CC0529 Water Plant Management	5,172,213	4,683,581	488,632	90.55%	5,886,314	1,202,732	79.57%	
CC0530 Wastewater Operations	1,179,469	706,202	473,267	59.87%	1,040,298	334,096	67.88%	
CC0531 Wastewater Plant Management	4,466,888	4,032,754	434,134	90.28%	4,920,815	888,061	81.95%	
CC0532 Irrigation Operations	295,000	137,807	157,193	46.71%	209,067	71,260	65.92%	
CC0535 Water Conservation	899,565	332,130	567,435	36.92%	701,199	369,069	47.37%	
CC0553 Water Operations	5,020,694	3,431,362	1,589,333	68.34%	4,891,348	1,459,986	70.15%	
Operating Expense Total	57,810,460	43,894,876	13,915,584	75.93%	58,033,952	14,139,076	75.64%	
Non-Operating Expense								
CC0001 Non-Departmental	2,000,000	2,053,548	(53,548)	102.68%	2,058,203	4,655	99.77%	
CC0526 Systems Engineering	333,354,412	215,409,960	117,944,452	64.62%	331,805,749	116,395,789	64.92%	
CC0532 Irrigation Operations	308,000	7,507	300,493	2.44%	308,000	300,493	2.44%	
CC0530 Wastewater Operations	2,803,196	492,440	2,310,755	17.57%	2,803,196	2,310,756	17.57%	
CC0527 Water Services Administration	-	-	-	0.00%	-	-	0.00%	
CC0528 Water Distribution	-	-	-	0.00%	-	-	0.00%	
CC0553 Water Operations	13,838,458	1,915,109	11,923,349	13.84%	15,387,371	13,472,262	12.45%	
CC0524 Metering Services	2,250,000	-	2,250,000	0.00%	2,250,000	2,250,000	0.00%	
Non-Operating Expense Total	354,554,065	219,878,565	134,675,500	62.02%	354,612,519	134,733,954	62.01%	
Expense	412,364,525	263,773,441	148,591,084	177.52%	412,646,471	148,873,030	63.92%	

QUARTERLY FINANCIAL REPORT

WATER FUND

- Water Revenue
 - Trending over budget
 - Fees revenue increase because of master development connect fees
 - Impact fees continue to be strong with growth in development
 - Amended bond proceeds account for the increase in the South Lake Water Treatment Plant
- Water Expense
 - Annual amount encumbered for a number of studies and analysis. Skews budget comparison but will align through the fiscal year