

Quarter 3 Financial Update

Customer Review Panel

January 13, 2020



Water Fund 2019 Q3 Financial Results

Water

(\$ in millions)

	2019 Annual				2019 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Variance	% YTD Under Spend
Expenditures								
Operating	\$258	\$188	\$70	27%	\$191	\$188	\$4	2%
Capital	\$81	\$33	\$48	59%	\$55	\$33	\$21	39%
Total Expenditures	\$339	\$221	\$118	35%	\$246	\$221	\$25	10%
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Variance	% YTD Revenue Under Recovery
Operating Revenue								
Retail Customer Rev.	\$212	\$157	\$55	26%	\$161	\$157	\$4	2%
Wholesale Customer Rev.	\$59	\$47	\$12	21%	\$48	\$47	\$2	3%
Other Revenue	\$18	\$12	\$6	33%	\$7	\$12	(\$5)	(66%)
Total Operating Revenue	\$290	\$216	\$73	25%	\$217	\$216	(\$0)	(0%)

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.

Expenditures

- Operating underspend primarily due to vacancies.
- Capital underspend primarily due to delayed spending on Transportation projects.

Operating Revenue

- Retail and Wholesale revenue is below forecast due to unfavorable weather during the peak season.



Drainage and Wastewater Fund 2019 Q3 Financial Results

Drainage & Wastewater <i>(\$ in millions)</i>	2019 Annual				2019 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Variance	% YTD Under Spend
Expenditures								
Operating	\$414	\$292	\$122	29%	\$311	\$292	\$18	6%
Capital	\$141	\$61	\$80	57%	\$92	\$61	\$31	34%
Total	\$555	\$353	\$202	36%	\$403	\$353	\$50	12%
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Variance	% YTD Revenue Under Recovery
Operating Revenue								
Wastewater Revenue	\$290	\$221	\$69	24%	\$220	\$221	(\$2)	(1%)
Drainage Revenue	\$142	\$107	\$35	25%	\$106	\$107	(\$0)	(0%)
Other Revenue	\$8	\$9	(\$1)	(14%)	\$6	\$9	(\$3)	(51%)
Total	\$440	\$337	\$103	23%	\$332	\$337	(\$5)	(1%)

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.

Expenditures

- Operating underspend primarily due to vacancies.
- Capital underspend primarily due to delayed spending on Transportation projects as well as delayed rehabilitation projects.

Operating Revenue

- Utility revenues on target.
- Other revenues \$3M higher due to Permits and Engineering Services.



Solid Waste Fund 2019 Q3 Financial Results

Solid Waste

(\$ in millions)

	2019 Annual				2019 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Under Spend	% YTD Under Spend
Expenditures								
Operating	\$210	\$139	\$70	34%	\$152	\$139	\$12	8%
Capital	\$13	\$8	\$6	43%	\$9	\$8	\$1	15%
Total	\$223	\$147	\$76	34%	\$160	\$147	\$14	9%
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Revenue Under Recovery	% YTD Revenue Under Recovery
Operating Revenue								
Residential	\$134	\$84	\$50	38%	\$80	\$84	(\$4)	(5%)
Commercial	\$64	\$53	\$11	17%	\$48	\$53	(\$5)	(10%)
Other Revenue	\$16	\$15	\$1	7%	\$14	\$15	(\$1)	(11%)
Total	\$214	\$151	\$63	29%	\$141	\$151	(\$10)	(7%)

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.

Expenditures

- Operating underspend due to major service contract savings and vacancies.
- Capital underspend due to delayed Technology projects.

Operating Revenue

- Residential revenue stronger due to shift of Utility Discount Program enrollment to Multi-Family.
- Commercial revenue higher due to strong construction related activity.
- Other revenue above forecast due to strong transfer station activity.

