

GLWA

Great Lakes Water Authority



Monthly Financial Report Binder

September 2022

**Presented to the
Great Lakes Water Authority
Audit Committee on December 16, 2022**

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Key Financial Metrics

The table below provides key report highlights and flags the financial risk of a budget shortfall by year-end as follows: No Risk (green) - Potential (yellow) - Likely (red)

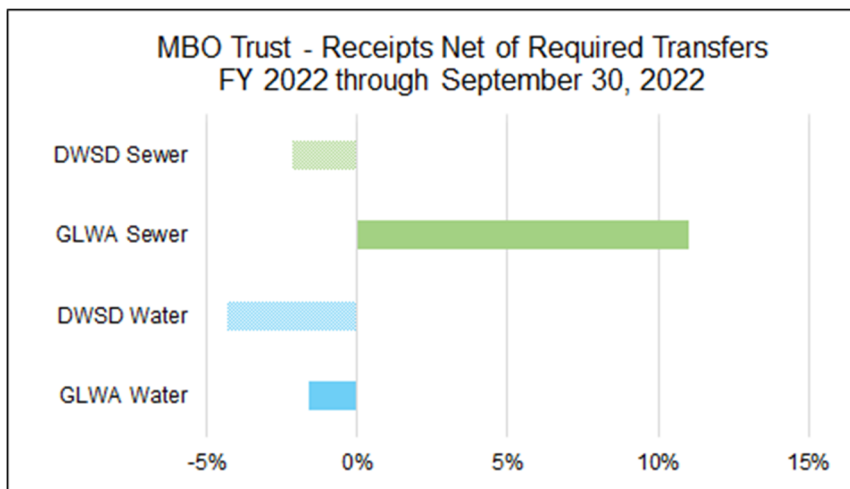
Each variance is monitored by the Great Lakes Water Authority (GLWA) management and, where appropriate, operating and/or budget priorities are re-evaluated. Budget amendments are prepared and presented quarterly based on most current information. This report reflects first quarter FY 2023 budget amendments approved by the GLWA Board of Directors on October 26, 2022.

For the current period, wholesale water and sewer operations and maintenance, investment income, and capital spend all reflect variances to budget outside the normal range. GLWA staff will continue to monitor these areas to see if additional budget amendments will be necessary. Investment income will begin to align with the amended budget as older investments are re-invested at higher interest rates as anticipated.

As of September 30, 2022					
Metric	FY 2023 Budget	FY 2023 Amended Budget	FY 2023 Actual	Variance from Financial Plan	Report Page Reference
Wholesale Water Billed Revenue (\$M)	\$95.4	\$95.4	\$96.2	1%	49
Wholesale Water Billed Usage (mcf)	4,351,000	4,351,000	4,392,000	1%	
Wholesale Sewer Billed Revenue (\$M)	\$68.7	\$68.7	\$68.7	0%	51
Wholesale Water Operations & Maintenance (\$M)	\$36.2	\$36.2	\$39.6	9%	5
Wholesale Sewer Operations & Maintenance (\$M)	\$46.0	\$48.7	\$47.4	-3%	
Investment Income (\$M)	\$0.6	\$4.4	\$2.5	-43%	38
Water Prorated Capital Spend w/SRA* (\$M)	\$38.9	\$48.6	\$44.1	-9%	28
Sewer Prorated Capital Spend w/SRA* (\$M)	\$23.6	\$31.5	\$16.0	-49%	30

*SRA refers to the capital spending ratio assumption which allows capital program delivery realities to align with the financial plan.

Master Bond Ordinance (MBO) Trust Net Receipts (page 54)



Net cash flow receipts remain positive for GLWA Sewer. This means that all legal commitments of the MBO Trust and the lease payment are fully funded – and that positive cash flow is available for additional capital program funding in subsequent year(s). The GLWA Water reports a shortfall of \$1.4 million for the month of September

2022. In addition, DWSD Water reports a shortfall of \$995 thousand and DWSD Sewer reports a shortfall of \$1.6 million of net receipts over disbursements through September 2022. GLWA Water and DWSD Water and Sewer return to positive net receipts in October.

Budget to Actual Analysis (page 3)

- FY 2023 information includes the first quarter budget amendments which were approved by the GLWA Board on October 26, 2022.
- The total Revenue Requirements are on target through September 2022.
- The total overall Operations & Maintenance expenses are at 25.6% of budget through September 2022 which is slightly above the pro-rata benchmark of 25.0%. This negative variance equates to a dollar amount of \$2.1 million.

Basic Financial Statements (page 9)

- The Basic Financial Statements are prepared on a full accrual basis and reflect preliminary, unaudited results.
- Operating income for September 2022 is \$30.7 million for the Water fund (30.0% of total revenues) and \$31.7 million for the Sewer fund (26.4% of total revenues).
- Water Net Position increased by \$13.1 million, and Sewage Disposal Net Position increased by \$7.9 million for the year to date through September 2022.

Capital Improvement Plan Financial Summary (page 27)

- The Water system exceeds the originally approved 80% Capital Spend Ratio assumption.
- The Sewer system does not meet the originally approved 75% Capital Spend Ratio assumption.

Master Bond Ordinance Transfers (page 32)

- For September, transfers of \$13.7 million and \$17.8 million were completed for the GLWA Water and Sewer funds, respectively.
- Also for September, transfers of \$4.0 million and \$7.8 million were completed for the DWSD Water and Sewer funds, respectively.

Cash Balances & Investment Income (page 38)

- Total cash & investments are \$553 million in the Water fund and \$599 million in the Sewer fund.
- Total, combined, cumulative, FY 2023 investment income through September is \$2.5 million.

DWSD Retail Revenues, Receivables & Collections (page 42)

- Water usage through September 30, 2022 is at 104.47% and revenues at 99.83% of budget.
- Sewer usage through September 30, 2022 is at 113.89% and revenues at 103.96% of budget.
- Combined accounts receivable balances for the water and sewer funds report an increase of \$48.8 million over the prior year.
- Past dues over 180 days make up 68.4% of the total accounts receivable balance. The current bad debt allowance covers 99.4% of past dues over 60 days.

GLWA Wholesale Billing, Receivables & Collections (page 48)

- GLWA accounts receivable past due balance net of Highland Park is 7.14% of the total accounts receivable balance, with the majority of that balance related to one water account dispute currently under discussion.
- The Highland Park past due balance is \$54.7 million. It includes \$41.6 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$11.3 million for water supply services. Highland Park made a catch-up payment of \$1.7 million on June 3, 2022 and has continued to make monthly payments as required since that time.

Questions? Contact the Office of the Chief Financial Officer at CFO@glwater.org



The Monthly Budget to Actual Analysis report includes the following three sections.

1. Revenue Requirements Budget Basis Analysis
2. Operations & Maintenance Budget – Major Budget Categories
3. Alignment of Operations & Maintenance Budget Priorities – Expense Variance Analysis

The FY 2023 information presented in these sections includes the first quarter FY 2023 budget amendments approved by the GLWA Board on October 26, 2022.

Adjustments related to the fiscal year end 2022 audit will affect the FY 2022 columns of the tables in the Budget to Actual Analysis report.

Revenue Requirements Budget Basis Analysis

GLWA's annual revenue requirements represent the basis for calculating Member Partner charges and aligns with the Master Bond Ordinance flow of funds categories. The budget basis is not the same as the full accrual basis used for financial reporting although the revenues and operations and maintenance expenses are largely reported on an accrual basis. The primary difference between the revenue requirements budget basis to the financial reporting basis is the treatment of debt service, legacy pension obligations, and lease related activities. The Revenue Requirements Basis is foundational to GLWA's daily operations, financial plan, and of most interest to key stakeholders.

Table 1A – Water Revenue Requirements Budget and **Table 1B – Sewer Revenue Requirements Budget** presents a year-over-year budget to actual performance report. The revenue requirements budget is accounted for in the operations and maintenance fund for each system. Since this report is for September 2022, the pro-rata benchmark is 25.0% (3 of 12 months of the fiscal year).

Items noted below are highlighted in gold on Tables 1A (Water) and 1B (Sewer).

1. **Revenues:** For *both* systems, FY 2023 revenues are either at or above target. Detailed schedules related to revenues are provided in the *Wholesale Billings, Collections, and Receivables* section of this financial report binder.

Water revenues presented in Table 1A differ from those presented in *Table 2 – Statement of Revenues, Expenses and Changes in Net Position* found in the *Basic Financial Statement* section of this report. Water Revenues presented in Table 1A for revenue requirement purposes are reduced by the monthly payment to the City of Flint for a license to raw water rights under the Flint Raw Water Contract as documented in Appendix A-2 of the [Flint Water Agreement](#). Through September 30, 2022, these payments total \$1.6 million for FY 2023.

2. **Investment Earnings:** For both systems, investment earnings are below the pro-rata benchmark for FY 2023; the *water* system is at 9.7%; while the *sewer* system is at 14.2%. Detailed analysis of investment earnings activity to date can be found in the *Cash & Investment Income* section of this financial report binder.
3. **Other Revenues:** These are one-time and unusual items that do not fit an established revenue category. Both the *water* and *sewer* systems actual amount will vary from budget due to the nature of the items recorded in this category.
4. **Operations & Maintenance Expense:** Actual expenses¹ for *both* systems have variances from the pro-rata benchmark. The *water* system is above the pro-rata benchmark for FY 2023 at 27.3%. The *sewer* system O&M expenses, at 24.4%, is slightly below the pro-rata benchmark.
5. **Debt Service:** For FY 2023, the *water* system, at 25.1%, is on target with the pro-rata benchmark for debt service while the *sewer* system, at 24.5%, is slightly below the target. The activity is based on the payment schedules adjusted for the State Revolving Fund loans that are still being drawn down.
6. **Operating Reserve Deposit:** GLWA has established a target balance in the O&M Fund of 45 days of operating expense which works in tandem with the I&E Funds to provide liquidity to the utility. Adequate funding is in place to meet this requirement; therefore, it is expected that additional transfers to this reserve will not be required in FY 2023.
7. **DWSD Budget Shortfall Pending:** To the extent that the local (DWSD) system experiences budgetary shortfalls as defined by the Water & Sewer Services Agreement, the GLWA budget is impacted.² Steps to proactively detect, and ideally prevent, this shortfall scenario were put into place with the 2018 Memorandum of Understanding (dated June 27, 2018). For FY 2022, DWSD management successfully implemented a formal plan to end the year with positive net cash flows for both the DWSD *water* system and the DWSD *sewer* system. For FY 2023, the DWSD *water* system has a budgetary shortfall of \$995 thousand and the DWSD *sewer* system has a budgetary shortfall of \$1.6 million through September 30, 2022. GLWA and DWSD staff meet regularly to discuss steps to mitigate shortfalls, when they occur, as outlined in the 2018 MOU.
8. **Improvement & Extension (I&E) Fund Transfer Pending:** The contribution to the I&E Fund is for improvements, enlargements, extensions, or betterment of the *water* and *sewer* systems.
9. **Other Revenue Requirements:** The remaining revenue requirements for *both* systems are funded on a 1/12th basis each month in accordance with the Master Bond Ordinance.
10. **Overall:** Total revenue requirements for *both* systems are in line with the benchmark.

¹The tables in this analysis reflect actual amounts spent. If this analysis was on a master bond ordinance (MBO) basis, like that used for calculating debt service coverage, O&M “expense” would equal the pro-rata budget because 1/12 of the O&M budget is transferred monthly outside the MBO trust to an O&M bank account.

² As a reminder, the monthly O&M transfer for MBO purposes is at 1/12 of the budget to a DWSD O&M bank account outside the trust. Actual budget may be less than that amount providing an actual positive variance for DWSD.

Table 1A – Water Revenue Requirements Budget (year-over-year) – (\$000)

	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 9/30/2021	Percent Year-to- Date	FY 2023 BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	FY 2023 ACTIVITY THRU 9/30/2022	Percent Year-to- Date
Water System							
Revenues							
Suburban Wholesale Customer Charges	\$ 315,011	\$ 87,280	27.7%	\$ 331,962	\$ 330,856	\$ 94,627	28.6%
Retail Service Charges	21,697	5,424	25.0%	22,986	22,834	5,747	25.2%
Investment Earnings	1,924	567	29.5%	949	6,870	668	9.7%
Other Revenues	684	159	23.2%	175	175	100	57.3%
Total Revenues	\$ 339,316	\$ 93,431	27.5%	\$ 356,072	\$ 360,736	\$ 101,142	28.0%
Revenue Requirements							
Operations & Maintenance Expense	\$ 143,934	\$ 32,289	22.4%	\$ 144,848	\$ 144,848	\$ 39,554	27.3%
General Retirement System Legacy Pension	6,048	1,512	25.0%	6,048	6,048	1,512	25.0%
Debt Service	135,121	33,878	25.1%	150,337	150,827	37,796	25.1%
General Retirement System Accelerated Pension	6,268	1,567	25.0%	6,268	6,268	1,567	25.0%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	1,706	426	25.0%	1,771	1,771	443	25.0%
Regional System Lease	22,500	5,625	25.0%	22,500	22,500	5,625	25.0%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending	-	330	0.0%	-	-	995	0.0%
Improvement & Extension Fund Transfer Pending	23,740	7,024	29.6%	24,300	28,474	7,118	25.0%
Total Revenue Requirements	\$ 339,316	\$ 82,650	24.4%	\$ 356,072	\$ 360,736	\$ 94,610	26.2%
Net Difference		\$ 10,780				\$ 6,532	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 8,601				\$ 10,958	
Revenue Requirement Variance		2,179				(4,426)	
Overall Variance		<u>\$ 10,780</u>				<u>\$ 6,532</u>	

Table 1B – Sewer Revenue Requirements Budget (year-over-year) – (\$000)

	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 9/30/2021	Percent Year-to- Date	FY 2023 BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	FY 2023 ACTIVITY THRU 9/30/2022	Percent Year-to- Date
Sewer System							
Revenues							
Suburban Wholesale Customer Charges	\$ 268,130	\$ 68,046	25.4%	\$ 275,404	\$ 273,007	\$ 68,782	25.2%
Retail Service Charges	188,662	47,166	25.0%	191,042	191,042	47,761	25.0%
Industrial Waste Control Charges	8,325	2,081	25.0%	8,420	8,420	2,098	24.9%
Pollutant Surcharges	5,089	1,285	25.3%	4,951	4,951	1,260	25.5%
Investment Earnings	1,876	500	26.6%	1,156	8,771	1,244	14.2%
Other Revenues	538	194	36.1%	400	400	229	57.3%
Total Revenues	\$ 472,620	\$ 119,272	25.2%	\$ 481,372	\$ 486,591	\$ 121,374	24.9%
Revenue Requirements							
Operations & Maintenance Expense	\$ 191,909	\$ 40,049	20.9%	\$ 184,053	\$ 194,823	\$ 47,447	24.4%
General Retirement System Legacy Pension	10,824	2,706	25.0%	10,824	10,824	2,706	25.0%
Debt Service	204,985	51,818	25.3%	205,638	211,355	51,819	24.5%
General Retirement System Accelerated Pension	11,621	2,905	25.0%	11,621	11,621	2,905	25.0%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	2,358	590	25.0%	2,394	2,394	599	25.0%
Regional System Lease	27,500	6,875	25.0%	27,500	27,500	6,875	25.0%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending	-	2,825	0.0%	-	-	1,554	0.0%
Improvement & Extension Fund Transfer Pending	23,424	8,654	36.9%	39,343	28,075	7,019	25.0%
Total Revenue Requirements	\$ 472,620	\$ 116,421	24.6%	\$ 481,372	\$ 486,591	\$ 120,923	24.9%
Net Difference		\$ 2,851				\$ 452	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 1,117				\$ (274)	
Revenue Requirement Variance		1,734				725	
Overall Variance		<u>\$ 2,851</u>				<u>\$ 452</u>	

All amounts are unaudited unless otherwise noted.

Operations & Maintenance Budget – Major Budget Categories

The year-over-year benchmark ratio as of September 30, 2022, is 25.0% (three months). When comparing FY 2023 to FY 2022 in **Table 2 – Operations & Maintenance Budget – Major Budget Categories**, the overall spending is higher in FY 2023.

In addition to the four major budget categories, an internal charge cost center for employee benefits is shown in the table below. If the number is positive, it indicates that the internal cost allocation rate charges to other cost centers is not sufficient. A negative number indicates a surplus in the internal cost center. A moderate surplus is preferred as it provides a hedge for mid-year benefit program cost adjustments (premiums adjust on January 1 each year) as well as managing risk as the program is partially self-insured.

Table 2 – Operations & Maintenance Budget – Major Budget Categories – (\$000)

Major Budget Categories	FY 2022			FY 2023			FY 2023		
	FY 2022 AMENDED BUDGET	ACTIVITY THRU 9/30/2021	Percent Year-to-Date	BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	ACTIVITY THRU 9/30/2022	Percent Year-to-Date		
Water	\$ 76,422	\$ 20,210	26.4%	\$ 76,518	\$ 76,518	\$ 21,620	28.3%		
Sewer	120,971	26,580	22.0%	113,198	123,967	33,140	26.7%		
Centralized	103,846	19,047	18.3%	104,503	104,503	25,161	24.1%		
Administrative	34,603	6,501	18.8%	34,682	34,682	7,080	20.4%		
Employee Benefits	-	-	0.0%	-	-	-	0.0%		
Total O&M Budget	\$ 335,843	\$ 72,338	21.5%	\$ 328,900	\$ 339,670	\$ 87,000	25.6%		

Totals may be off due to rounding

Alignment of Operations & Maintenance Budget Priorities – Expense Variance Analysis

The purpose of **Table 3 – Operations & Maintenance Expense Variance Analysis** is to evaluate whether the actual spend rate within a natural cost category is in alignment with the budget. Given the effort to develop an accurate budget, a variance is a red flag of a *potential* budget amendment or misalignment of priorities.

Total: In total, the overall O&M expenses are at 25.6% which is slightly above the pro-rata benchmark of 25.0%. This negative variance equates to a dollar amount of \$2.1 million. The expense category commentary is provided below for items highlighted on Table 3.

Personnel Costs: The overall category is slightly under the pro-rata benchmark; coming in at 23.1% through September 2022.

Utilities: The overall category is above the pro-rata benchmark; coming in at 35.0% through September 2022. Variances within this category, when they occur, are not unexpected as usage varies throughout the year.

- **Electric** is higher than the pro-rata benchmark, coming in at 31.1%. The FY 2023 budget was adjusted for the increase to the charge for kWh, however, variances are not unexpected as usage varies throughout the year. The first three months of GLWA's fiscal year (July, August, and September) are typically peak months for the usage of electricity. June, the last month of GLWA's fiscal year, is typically a peak month as well.
- **Gas** is coming in at 40.8% which is higher than the benchmark of 25.0%. Variances within this category are not unexpected as usage varies throughout the year. The FY 2023 budget was adjusted for the increase in both usage as well as for the cost of natural gas MMBTU.
- **Sewage service** is higher than the benchmark, coming in at 27.4%. Increased usage is being reported at the WRRF (in part due to bills being received for actual meter readings when in the past the bills had been estimated), the Biosolids Dryer Facility (BDF), and the Southwest Water Plant. A review of this category is being conducted.
- **Water service** is higher than the benchmark, coming in at 80.7%. As meters have been repaired or replaced at the WRRF, the billings that previously reported estimated readings have been replaced with actual readings. The actual readings are coming in higher than the estimated billings. A review of this category is being conducted and a second quarter FY 2023 budget amendment is anticipated.

Chemicals: This category is higher than the pro-rate benchmark; coming in at 27.8% through September 2022. The FY 2023 budget was adjusted for the increase in chemical costs, however, variances within this category are not unexpected as usage varies throughout the year.

Supplies & Other: This category is lower than the benchmark; coming in at 22.1% through September 2022. Given that the nature of the items in this category are subject to one-time expenses that do not occur evenly throughout the year, variances are not unexpected. A review of this category is being conducted.

Contractual Services: The overall category is slightly lower than the pro-rata benchmark; coming in at 24.2% through September 2022. Variances in this category, when they occur, are not unexpected as the usage of contracts varies throughout the year (projects scheduled to begin during the latter half of the year as well as contracts that are on an as needed basis). Budget amendments will be processed for those projects in which the actual start dates have been delayed from that in which they were budgeted.

Capital Program Allocation: This category is lower than the benchmark; coming in at 9.1% through September 2022. The amount in the Capital Program Allocation account is shown as negative as this is a "contra" account which represents an offset to the Personnel Costs section of the Operations & Maintenance (O&M) budget. A review of this category is being conducted.

Shared Services: This category is lower than the benchmark; coming in at 16.6% through September 2022. The shared services reimbursement is comprised of both labor (tracked via BigTime) and expenses, such as annual fees for software licensing. Staff from both GLWA and DWSD have been working together to evaluate and refine the budget for the shared services agreements. Based on these evaluations, adjustments have been made to both the billings and accounting accruals to reflect the forecasted activity more accurately for FY 2023. In addition, it is important to note that some of the shared services agreements are not billed at a monthly rate of 1/12 of the annual budgeted amount.

Table 3 – Operations & Maintenance Expense Variance Analysis – (\$000)

Expense Categories	FY 2022		Percent Year-to- Date at	FY 2022		Percent Year-to- Date at	FY 2023			Percent Year-to- Date	FY 2023
	FY 2022 AMENDED BUDGET	ACTIVITY THRU 9/30/2021		ACTIVITY THRU 6/30/2022	FY 2023 AMENDED BUDGET		PRORATED AMENDED BUDGET (3 MONTHS)	FY 2023 ACTIVITY THRU 9/30/2022	FY 2023 PRORATED BUDGET LESS FY 2023		
Entity-wide											
Salaries & Wages	\$ 66,113	\$ 15,671	23.7%	\$ 63,901	24.5%	\$ 72,925	\$ 18,231	\$ 16,757	23.0%	\$ 1,475	
Workforce Development	869	195	22.4%	844	23.1%	1,802	450	316	17.6%	134	
Overtime	8,126	2,068	25.4%	8,113	25.5%	6,984	1,746	2,332	33.4%	(586)	
Employee Benefits	25,956	6,274	24.2%	24,206	25.9%	28,947	7,237	6,152	21.3%	1,085	
Transition Services	10,805	2,114	19.6%	9,990	21.2%	11,119	2,780	2,581	23.2%	199	
Employee Benefits Fund	-	-	0.0%	-	0.0%	-	-	-	0.0%	()	
<i>Personnel Costs</i>	<u>111,869</u>	<u>26,321</u>	<u>23.5%</u>	<u>107,053</u>	<u>24.6%</u>	<u>121,777</u>	<u>30,444</u>	<u>28,138</u>	<u>23.1%</u>	<u>2,306</u>	
Electric	43,950	12,022	27.4%	43,755	27.5%	42,114	10,529	13,086	31.1%	(2,557)	
Gas	7,081	1,264	17.8%	8,665	14.6%	8,553	2,138	3,487	40.8%	(1,348)	
Sewage Service	2,510	540	21.5%	2,568	21.0%	2,268	567	621	27.4%	(54)	
Water Service	5,841	421	7.2%	4,669	9.0%	2,982	745	2,405	80.7%	(1,660)	
<i>Utilities</i>	<u>59,383</u>	<u>14,247</u>	<u>24.0%</u>	<u>59,656</u>	<u>23.9%</u>	<u>55,918</u>	<u>13,979</u>	<u>19,598</u>	<u>35.0%</u>	<u>(5,619)</u>	
Chemicals	19,842	4,419	22.3%	20,382	21.7%	23,782	5,945	6,609	27.8%	(663)	
Supplies & Other	35,034	5,593	16.0%	29,711	18.8%	34,912	8,728	7,705	22.1%	1,023	
Contractual Services	111,198	23,058	20.7%	107,527	21.4%	105,993	26,498	25,598	24.2%	900	
Capital Program Allocation	(2,684)	(621)	23.1%	(2,632)	23.6%	(4,376)	(1,094)	(398)	9.1%	(696)	
Shared Services	(3,202)	(679)	21.2%	(2,398)	28.3%	(1,501)	(375)	(250)	16.6%	(126)	
Unallocated Reserve	4,402	-	0.0%	-	0.0%	3,167	792	-	0.0%	792	
Total Expenses	<u>\$ 335,843</u>	<u>\$ 72,338</u>	<u>21.5%</u>	<u>\$ 319,300</u>	<u>22.7%</u>	<u>\$ 339,670</u>	<u>\$ 84,918</u>	<u>\$ 87,000</u>	<u>25.6%</u>	<u>\$ (2,083)</u>	

Totals may be off due to rounding



The Basic Financial Statements report includes the following four tables.

1. Statement of Net Position - All Funds Combined
2. Statement of Revenues, Expenses and Changes in Net Position – All Funds Combined
3. Supplemental Schedule of Operations & Maintenance Expenses -All Funds Combined
4. Supplemental Schedule of Nonoperating Expenses – All Funds Combined

At a macro level GLWA has two primary funds for financial reporting purposes: *Water Fund* and *Sewage Disposal Fund*. These funds represent the combined total of four sub-funds for each system that are used internally to properly account for sources and uses of funds. Those sub-funds for each system are: *Operations & Maintenance Fund*, *Improvement & Extension Fund*, *Construction Fund*, and *Capital Asset Fund*.

The June 2022 comparative amounts are presented in a draft format. Adjustments related to fiscal year end 2022 audit affect the basic financial statements. The results of these adjustments will be presented in the audited annual report.

Statement of Net Position – All Funds Combined

Explanatory notes follow the Statement of Net Position shown in Table 1 below.

**Table 1 – Statement of Net Position - All Funds Combined
As of September 30, 2022
(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2022
Assets				
Cash - unrestricted (a)	\$ 161,065	\$ 194,910	\$ 355,974	\$ 347,655
Cash - restricted (a)	238,638	230,441	469,079	113,378
Investments - unrestricted (a)	73,758	96,524	170,282	185,209
Investments - restricted (a)	65,192	80,791	145,983	144,445
Accounts Receivable	114,700	58,907	173,607	175,133
Due from (to) Other Funds (b)	(10,147)	10,147	-	-
Other Assets (c)	665,367	410,932	1,076,299	1,077,698
Cash held FBO DWSD Advance	-	-	-	-
Capital Assets, net of Depreciation	1,263,100	2,098,656	3,361,755	3,432,437
Land	294,046	126,704	420,750	420,750
Construction Work in Process (e)	317,673	210,441	528,114	467,190
Total assets	3,183,391	3,518,453	6,701,844	6,363,896
Deferred Outflows (f)	52,138	127,606	179,744	182,497
Liabilities				
Liabilities - Liabilities-ST	147,702	161,712	309,415	354,055
Due to (from) Other Funds (b)	-	-	-	-
Other Liabilities (h)	2,108	5,747	7,855	7,500
Cash Held FBO DWSD (d)	13,700	9,608	23,308	20,470
Liabilities - Long-Term (i)	3,109,649	3,511,328	6,620,976	6,263,510
Total liabilities	3,273,159	3,688,395	6,961,554	6,645,535
Deferred Inflows (f)	58,492	59,785	118,277	120,157
Total net position (j)	\$ (96,122)	\$ (102,121)	\$ (198,243)	\$ (219,299)

Totals may be off due to rounding

In general, the Statement of Net Position reflects a mature organization with no unexpected trends.

An ongoing challenge is the Net Position Deficit. The underlying causes took years to build (largely heavy use of debt to finance capital asset investment versus a strategic blend of debt, state revolving funds, and cash). The effect is reflected in GLWA's high debt interest expense. The GLWA is regularly updating the FY 2032 forecast which helps to provide a pathway to a positive Net Position in the future.

Footnotes to Statement of Net Position

- a. *Cash and Investments* are reported at market value. Investments at June 30, 2022 are also reported at market value. The September 30, 2022 values differ from the Cash and Investment section of this Financial Report Binder due to timing of certain items recognized on a cash versus accrual basis.
- b. *Due from Other Funds* and *Due to Other Funds* are shown at gross for sub-fund activity.
- c. *Other Assets* primarily consists of the contractual obligation receivable from DWSD related to reimbursement of bonded indebtedness for local system improvements.
- d. *Cash Held FBO Advance (for benefit of) DWSD* and *Cash Held FBO DWSD* represents the net difference between DWSD retail cash received from customers and net financial commitments as outlined in the Master Bond Ordinance.
- e. *Construction Work in Process* represents the beginning balance of CWIP plus any construction spending during the fiscal year. The balance will fluctuate based on the level of spend less any capitalizations or write-offs.
- f. *Deferred Inflow* and *Deferred Outflow* relate mainly to financing activity and GLWA's share of the legacy General Retirement System (GRS) pension obligation.
- g. *Liabilities - Short-term* include accounts payable, retainage payable, and certain accrued liabilities. Some items, such as compensated absences and worker's compensation, are reviewed periodically but only adjusted in the interim if there is a material change.
- h. *Other Liabilities* account for the cash receipts set aside for the Budget Stabilization Fund and the Water Residential Assistance Program.
- i. *Liabilities – Long-term* include bonds payable, lease payable, and legacy General Retirement System pension liabilities.
- j. *Net Position Deficit* is defined by accounting standards as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. A net deficit occurs when the liabilities and deferred inflows exceed assets and deferred outflows. GLWA's net deficit is largely driven by an increase in depreciation expense because of the increase in the acquisition valuation approach for recording capital asset values in the opening Statement of Net Position on January 2016. Efforts are underway to evaluate the net operating effect of this matter over the long term.

Statement of Revenues, Expenses and Changes in Net Position

– All Funds Combined

This statement, shown in Table 2, is presented in summary format. The accrual basis of revenues and operations and maintenance expense vary from the revenue requirement basis presented in the *Budget to Actual Analysis* and the *Wholesale Billings, Receivables & Collections* sections of the September 2022 Financial Report Binder. Prior year ending balances are provided in the June 30, 2022 column as a reference for comparative purposes. Explanatory notes follow this statement.

Water revenues presented below in Table 2 differ from those presented in *Table 1A – Water Revenue Requirement Budget* found in the *Budget to Actual Analysis* section of this report because water revenues presented in Table 1A for revenue requirement purposes are reduced by the monthly payment to the City of Flint for a license to raw water rights.

Table 2 – Statement of Revenues, Expenses and Changes in Net Position
– All Funds Combined
For the Three Months ended September 30, 2022
(\$000)

	Water	Percent of Revenue	Sewage Disposal	Percent of Revenue	Total Business- Type Activities	Comparative June 30, 2022
Revenue						
Wholesale customer charges	\$ 96,231	94.3%	\$ 68,782	57.3%	\$ 165,013	\$ 591,840
Local system charges	5,746	5.6%	47,761	39.8%	53,507	210,360
Industrial waste charges		0.0%	2,098	1.7%	2,098	8,300
Pollutant surcharges		0.0%	1,260	1.0%	1,260	5,182
Other revenues	86	0.1%	217	0.2%	303	664
Total Revenues	102,064	100.0%	120,118	100.0%	222,182	816,345
Operating expenses						
Operations and Maintenance	39,741	38.9%	47,878	39.9%	87,619	324,735
Depreciation	30,762	30.1%	40,448	33.7%	71,210	281,210
Amortization of intangible assets	892	0.9%	110	0.1%	1,002	4,006
Total operating expenses	71,395	70.0%	88,436	73.6%	159,831	609,951
Operating Income	30,669	30.0%	31,682	26.4%	62,351	206,394
Total Nonoperating (revenue) expense	17,526	17.2%	23,770	19.8%	41,295	215,561
Increase/(Decrease) in Net Position	13,143	12.9%	7,912	6.6%	21,056	(9,167)
Net Position (deficit), beginning of year	(109,266)		(110,033)		(219,299)	(210,132)
Net position (deficit), end of year	\$ (96,122)		\$ (102,121)		\$ (198,243)	\$ (219,299)
<i>Totals may be off due to rounding</i>						

Water Fund

- ✓ The increase in Water Fund Net Position is \$13.1 million.
- ✓ Wholesale water customer charges of \$96.2 million account for 94.3% of Water System revenues.
- ✓ Operating expenses of \$71.4 million represent 70.0% of total operating revenue. Depreciation is the largest operating expense at \$30.8 million or 43.1% of operating expense.
- ✓ Amortization of intangible assets represents activity for raw water rights.
- ✓ Operating income after operating expenses (including depreciation) equals \$30.7 million or 30.0% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$19.0 million (this equates to the bonded debt interest expense less the offset from DWSD contractual obligation income).

Sewage Disposal Fund

- ✓ The increase in the Sewage Disposal Fund Net Position is \$7.9 million.
- ✓ Wholesale customer charges of \$68.8 million account for 57.3% of Sewer System revenues. Wholesale customer charges are billed one-twelfth each month based on an agreed-upon historical average “share” of each customer’s historical flows which are formally revisited on a periodic basis. The result is no revenue shortfall or overestimation.
- ✓ Local system (DWSD) charges of \$47.8 million account for 39.8% of total operating revenues. These are also billed at one-twelfth of the annual revenue requirement.
- ✓ Operating expenses of \$88.4 million represent 73.6% of total operating revenue. Depreciation is the largest operating expense at \$40.4 million or 45.7% of total operating expense.
- ✓ Amortization of intangible assets represents activity for a warehouse lease.
- ✓ Operating income after operating expenses (including depreciation) equals \$31.7 million or 26.4% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$22.6 million (this equates to the bonded debt interest expense less the offset from DWSD contractual obligation income).

Supplemental Schedule of Operations & Maintenance Expenses – All Funds Combined

This Supplemental Schedule of Operations & Maintenance Expenses (O&M) schedule is shown below in Table 3. This accrual basis of operations and maintenance expense may vary from the revenue requirement basis presented in the *Budget to Actual Analysis* section of the September 2022 Financial Report Binder. Explanatory notes follow this schedule.

**Table 3 – Supplemental Schedule of Operations & Maintenance Expenses
– All Funds Combined
For the Three Months ended September 30, 2022
(\$000)**

	Water	Percent of Total	Sewage Disposal	Percent of Total	Total Business- Type Activities	Percent of Total
Operating Expenses						
Personnel						
Salaries & Wages	5,993	15.1%	13,661	28.5%	19,654	22.4%
Overtime	1,522	3.8%	810	1.7%	2,332	2.7%
Benefits	4,340	10.9%	1,812	3.8%	6,152	7.0%
Total Personnel	\$ 11,855	29.8%	\$ 16,283	34.0%	\$ 28,138	32.1%
Utilities						
Electric	9,087	22.9%	3,998	8.4%	13,086	14.9%
Gas	151	0.4%	3,336	7.0%	3,487	4.0%
Sewage	122	0.3%	499	1.0%	621	0.7%
Water	1	0.0%	2,404	5.0%	2,405	2.7%
Total Utilities	\$ 9,361	23.6%	\$ 10,237	21.4%	\$ 19,598	22.4%
Chemicals	2,913	7.3%	3,696	7.7%	6,609	7.5%
Supplies and other	2,831	7.1%	4,752	9.9%	7,583	8.7%
Contractual services	13,098	33.0%	13,290	27.8%	26,387	30.1%
Capital Adjustment	-	0.0%	-	0.0%	-	0.0%
Capital program allocation	(179)	-0.5%	(219)	-0.5%	(398)	-0.5%
Intergovernmental Agreement	-	0.0%	(49)	-0.1%	(49)	-0.1%
Shared services allocation	(138)	-0.3%	(112)	-0.2%	(250)	-0.3%
Operations and Maintenance Expenses	\$ 39,741	100.0%	\$ 47,878	100.0%	\$ 87,619	100.0%

Totals may be off due to rounding

- ✓ Core expenses for water and sewage disposal systems are utilities (22.4% of total O&M expenses) and chemicals (7.5% of total O&M expenses).
- ✓ Personnel costs (32.1% of total O&M expenses) include all salaries, wages, and benefits for employees as well as staff augmentation contracts that fill a vacant position (contractual transition services).
- ✓ Contractual services (30.1%) includes:
 - Water System costs of sludge removal and disposal services at the Northeast, Southwest and Springwells Water Treatment Plants (approximately \$914 thousand);
 - Sewage Disposal System costs for the operation and maintenance of the biosolids dryer facility (approximately \$4.1 million); and
 - Centralized and administrative contractual costs allocated to both systems for information technology, building maintenance, field, planning and other services.
- ✓ The Capital Program Allocation, Intergovernmental Agreement and Shared Services Allocation are shown as negative amounts because they are 'contra' expense accounts representing offsets to associated costs in other Operations and Maintenance expense categories.

Supplemental Schedule of Nonoperating Expenses – All Funds Combined

The Supplemental Schedule of Nonoperating Expenses – All Funds Combined is shown in Table 4. Explanatory notes follow this schedule.

**Table 4 – Supplemental Schedule of Nonoperating Expenses – All Funds Combined
For the Three Months ended September 30, 2022
(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2022
Nonoperating (Revenue)/Expense				
Interest income contractual obligation	\$ (6,138)	\$ (4,099)	\$ (10,236)	\$ (42,120)
Interest income DWSD Shortfall	-	-	-	(145)
Investment earnings	(1,277)	(1,736)	(3,014)	(3,735)
Net (incr) decr in fair value of invstmt	(2,497)	(3,667)	(6,164)	9,119
Other nonoperating revenue	(14)	(12)	(26)	(476)
Interest Expense				
Bonded debt	25,176	26,717	51,893	212,284
Lease obligation	4,221	5,158	9,379	37,836
Other obligations	1,071	409	1,481	6,077
Total interest expense	30,468	32,285	62,753	256,197
Other non-capital expense	-	-	-	-
Memorandum of Understanding	-	-	-	-
Capital Contribution	-	(198)	(198)	(6,991)
Amortization, issuance costs, debt	(3,264)	879	(2,384)	(13,318)
(Gain) loss on disposal of capital assets	-	(17)	(17)	322
Loss on impairment of capital assets	-	-	-	-
Water Residential Assistance Program	248	335	583	2,793
Legacy pension expense	-	-	-	13,915
Total Nonoperating (Revenue)/Expense	\$ 17,526	\$ 23,770	\$ 41,295	\$ 215,561

Totals may be off due to rounding

- ✓ Interest income on contractual obligation relates to the portion of the total GLWA debt obligation attributable to DWSD. This interest income offsets the total debt interest expense paid by GLWA on behalf of both entities monthly.
- ✓ Interest income DWSD shortfall represents interest from a budgetary shortfall loan from fiscal years 2016, 2017 and 2018 and is paid in accordance with the 2018 Memorandum of Understanding (MOU). This loan was paid in full in FY 2022.
- ✓ Investment earnings in this report are reflected at book value. Any differences between the Basic Financial report and Cash and Investment section of this Financial Report binder are due to accrued interest.

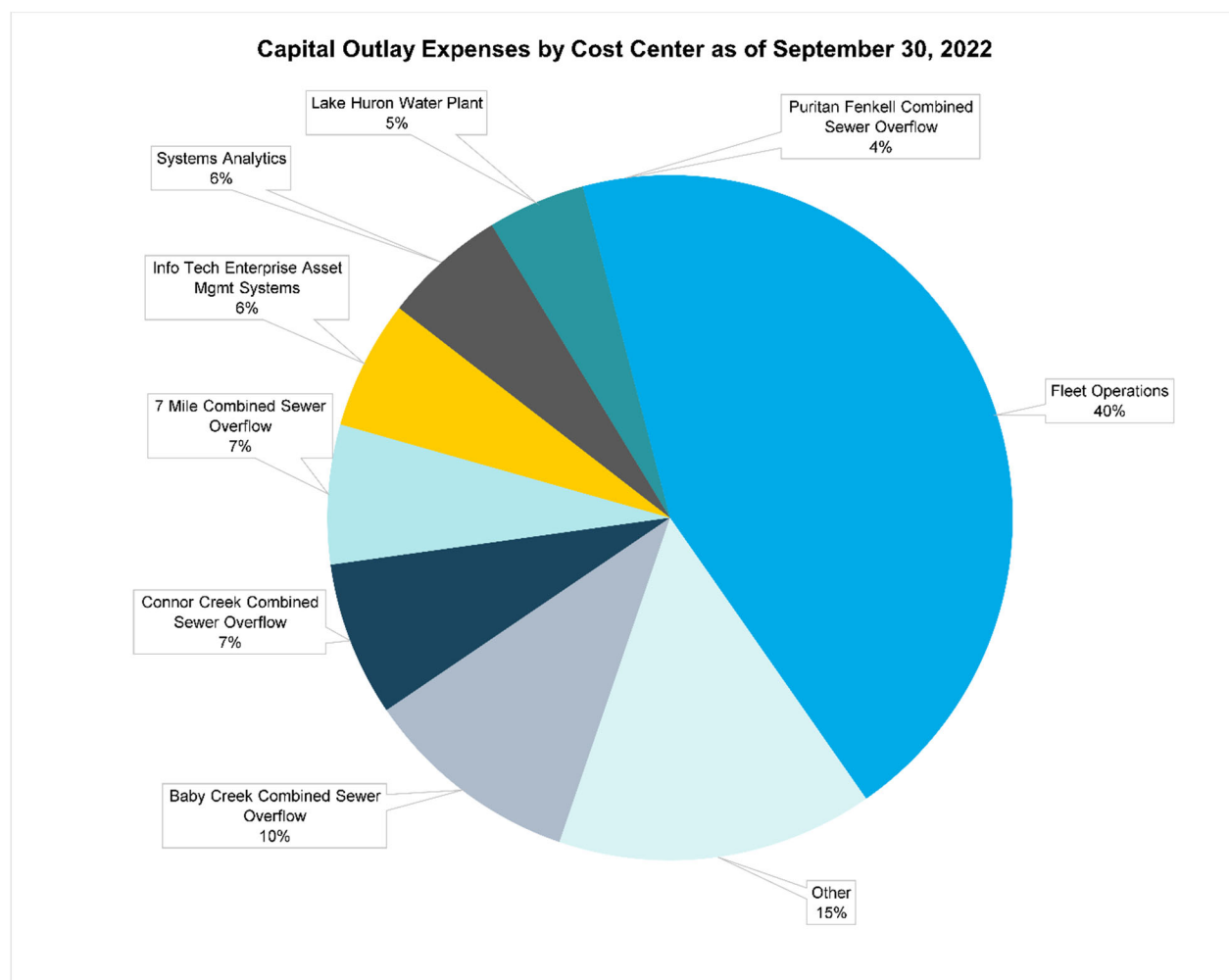
- ✓ Net (increase) decrease in fair value of investments consists of market value of investments and realized gain/loss on sale of investments. FY 2021 market value adjustments for Water and Sewer total \$1.5 million and \$1.0 million, respectively. FY 2022 market value adjustments for Water and Sewer total \$2.8 million and \$3.9 million, respectively. Any difference is due to realized gain or loss on investments.
- ✓ Interest expense, the largest category of nonoperating expenses, is made up of three components:
 - Bonded debt;
 - Lease obligation for the regional assets from the City of Detroit; and
 - Other obligations such as an obligation payable to the City of Detroit for an allocation BC Notes related to assumed DWSD liabilities; acquisition of raw water rights related to the KWA Pipeline.
- ✓ The FY 2022 capital contribution in Nonoperating (revenue) expense represents \$7.0 million from the Oakland Macomb Interceptor Drainage District for assets placed in service during FY 2022.

Financial Activity Charts

Chart 1 – Capital Outlay – Water and Sewer System Combined

Capital Outlay represents purchases of equipment, software, and small facility improvement projects. It *excludes* any capital investment which is included in the monthly construction work-in-progress report related to the Capital Improvement Program. Some items span several months so the entire cost may not have been incurred yet. In addition, items are capitalized only if they meet GLWA’s capitalization policy.

Through September 30, 2022, total capital outlay spend is \$2.0 million. Following this chart is a sample list of projects and purchases from the total spend of \$2.0 million:



Note: Due to rounding totals may not equal 100%.

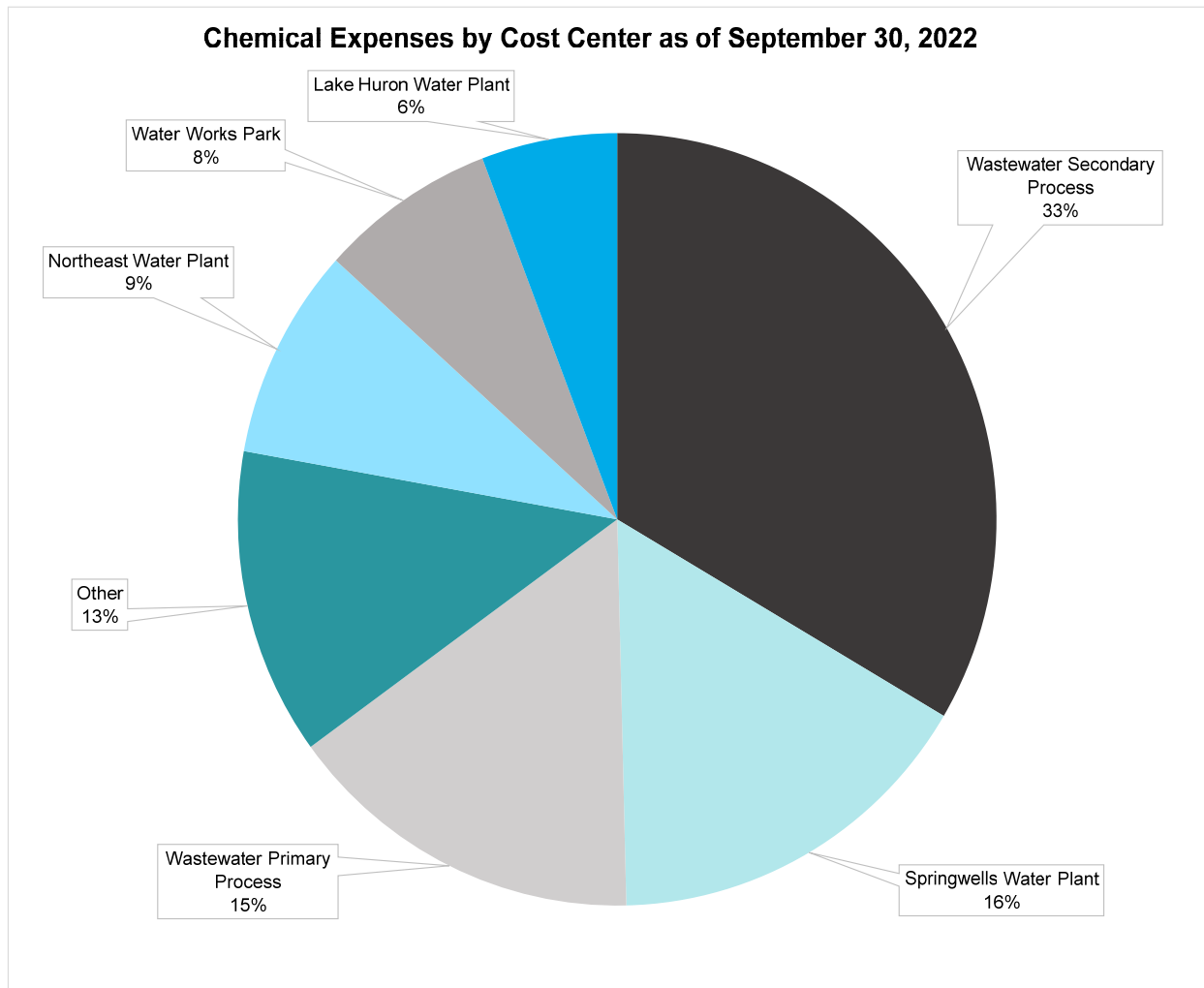
Water Operations: Metering pump repairs (\$57k).

Wastewater Operations: Freud backup electric service installation (\$204k); CSO actuator replacement (\$112k); Flushing gate repair (\$88k); WRRF Electrical Buildings project (\$51k); Gate valve actuators (\$50k); Electric actuator (\$50k) and Puritan-Fenkell courtyard accessibility improvements (\$46k).

Centralized & Administrative Facilities: Trucks and vehicles (\$800k); Software (\$110k); Pressure transmitter (\$87k) and computers (\$79k).

Chart 2 – Chemical Expenses – Water and Sewer System Combined

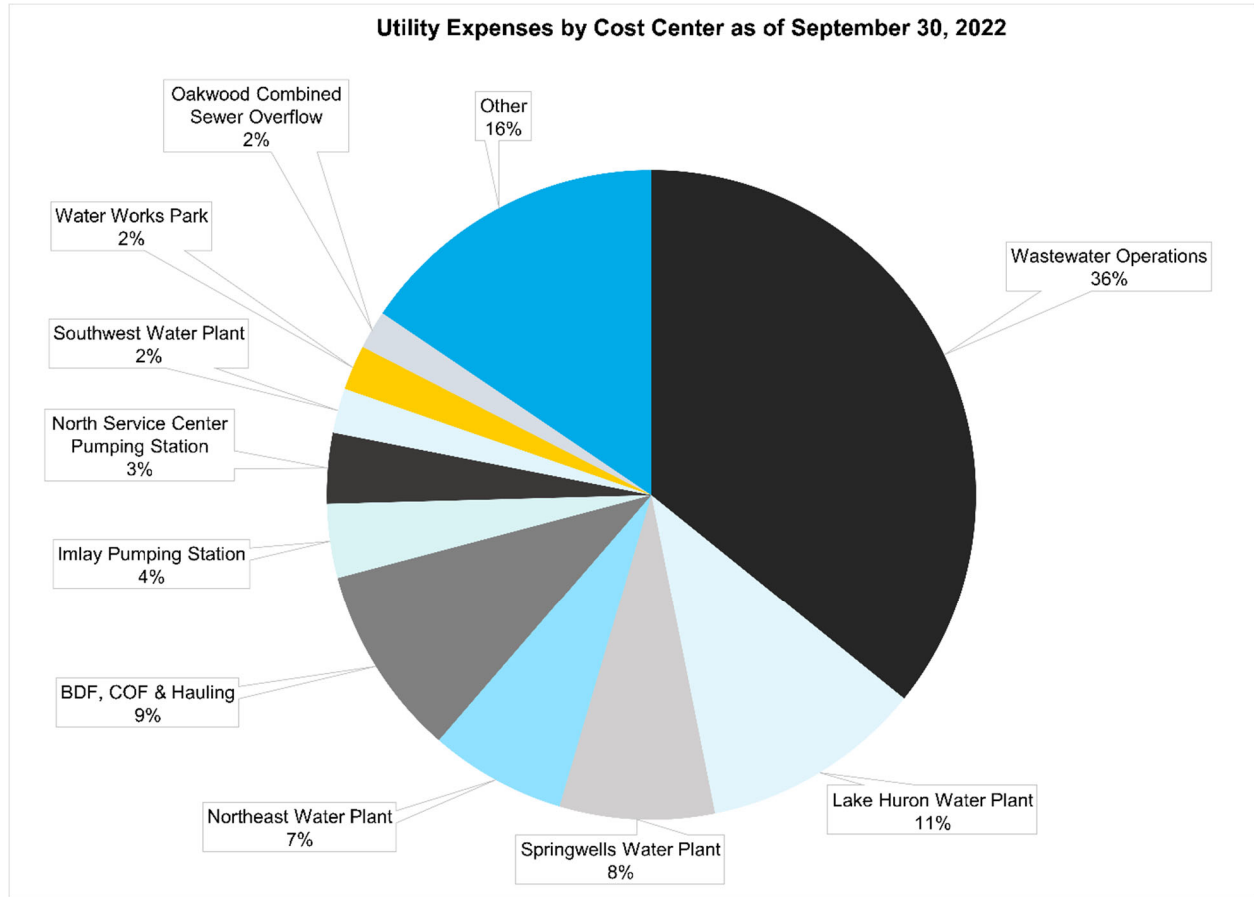
Chemical expenses are \$6.6 million through September 30, 2022. The allocation is shown in the chart below and remains consistent with prior periods.



Note: “Other” includes Combined Sewer Overflow (CSO), portions of the Wastewater process and two departments from Water. Due to rounding totals may not equal 100%.

Chart 3 – Utility Expenses – Water and Sewer System Combined

Utility expenses are \$19.6 million through September 30, 2022. The allocation is shown in the chart below and consistent with prior periods.



Note: Due to rounding totals may not equal 100%.



Financial Operations KPI

This key performance indicator shown in **Chart 1 – Bank Reconciliation Completion Status** below provides a measure of the progress made in the month-end close process which includes bank reconciliations with a completed status at month end. Through September 30, 2022 all reconciliations are up-to-date and complete.

There were two accounts added in the general ledger accounts since August 2022.

Chart 1 – Bank Reconciliation Completion Status

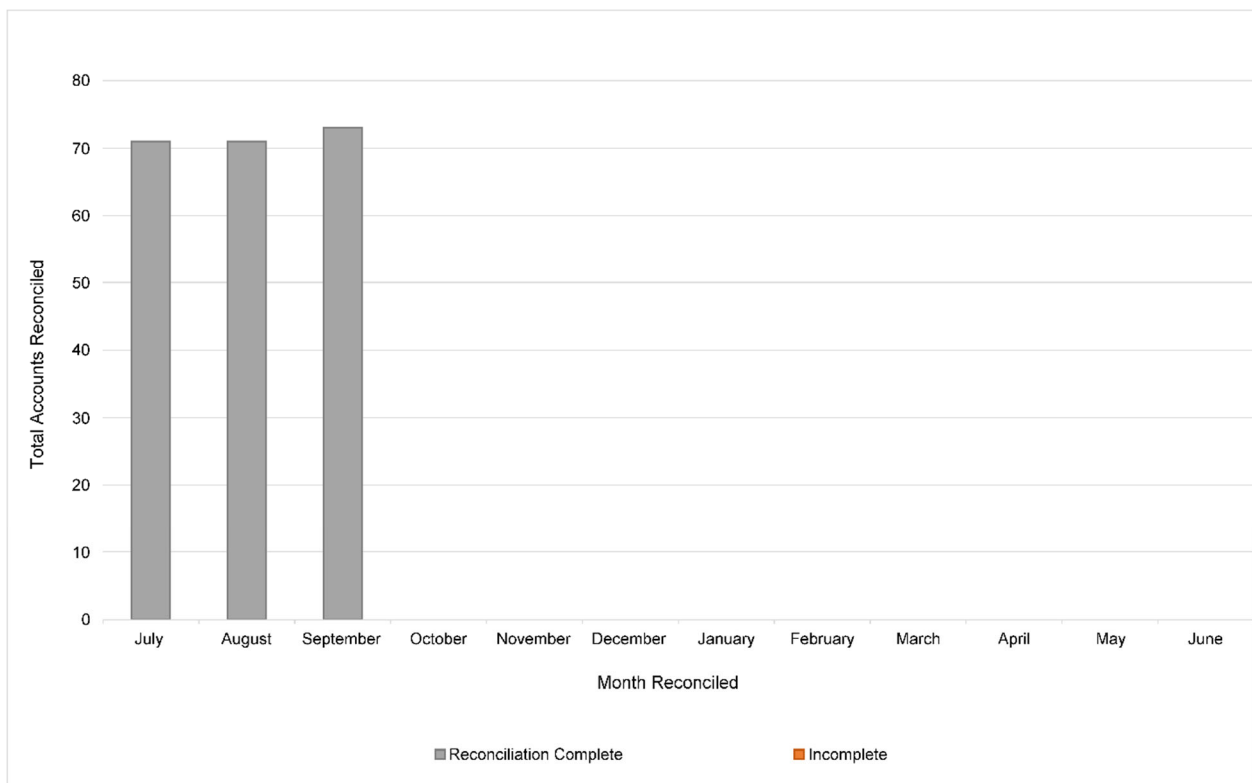


Table 1 – Fiscal Year 2022 GL Cash Account Rollforward

Total GL Cash accounts as of July 1, 2022	72
New GL Cash accounts	2
Inactivated GL Cash accounts	(1)
Total GL Cash accounts as of September 30, 2022	73

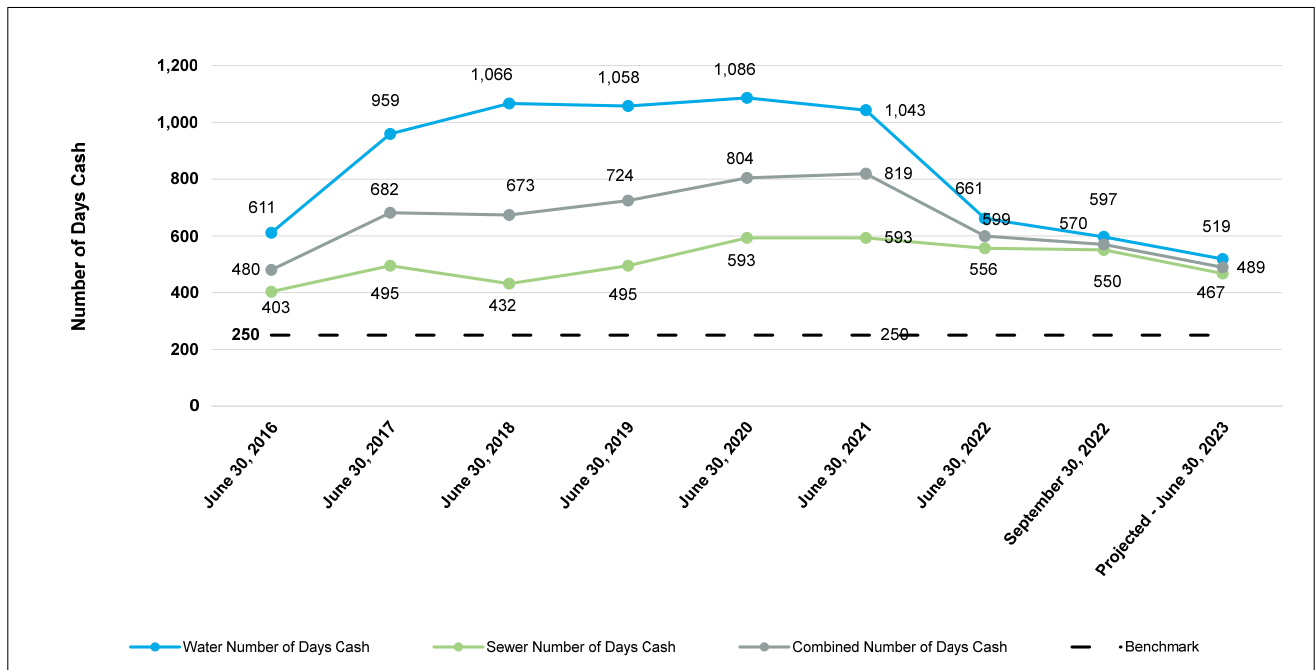


Financial Operations KPI - Liquidity

This key performance indicator shown in **Chart 1 – Historical Schedule of Days Cash on Hand – Liquidity – Regional System** and **Table 1 – Schedule of Days Cash on Hand – Liquidity – Regional System** below provides a measure of a utility’s ability to meet expenses, cope with emergencies and navigate business interruptions. Liquidity is one of several key metrics monitored by bond rating agencies reflecting an organization’s financial strength. A best practice benchmark for this key performance indicator is greater than 250 days cash on hand as shown by the dashed line in Chart 1 below.

Both GLWA Water and Sewer funds continue to exceed this target with Water at 597 and Sewer at 550 days cash on hand as of September 30, 2022. These balances remain strong for the regional system but did decrease in FY 2022 as I&E funds were used as planned to fund capital improvement projects. A September 2022 revenue bond transaction has now replenished the construction bond fund and reduced the emphasis on I&E funding. The FY 2023 projection is calculated based on values from the GLWA FY 2023 – 2027 Budget & Five-Year Plan.

Chart 1 – Historical Schedule of Days Cash on Hand – Liquidity – Regional System



Note: The GLWA Annual Comprehensive Financial Reports are the source of all historic data referenced. Refer to these reports for detailed calculations by fiscal year.

Table 1 – Schedule of Days Cash on Hand – Liquidity – Regional System

	<u>Unaudited</u> <u>June 30, 2022</u>	<u>September 30, 2022</u>	<u>Projected</u> <u>June 30, 2023</u>
Water Fund			
Cash and Investments - Unrestricted	\$ 238,691,000	\$ 234,823,000	\$ 205,800,000
Operating Expense			
Operating Expense (a)	\$ 258,538,000	\$ 70,929,000	\$ 283,714,000
Less: Depreciation (a)	(123,196,000)	(33,825,000)	(135,300,000)
Less: Amortization of Intangible Asset (a)	(3,567,000)	(892,000)	(3,567,000)
Net Operating Expense	\$ 131,775,000	\$ 36,212,000	\$ 144,848,000
Operating Expense per Day	\$ 361,000	\$ 394,000	\$ 397,000
Days Cash			
Number of Days Cash	661	597	519
Sewage Disposal Fund			
Cash and Investments - Unrestricted	\$ 294,174,000	\$ 291,433,000	\$ 249,400,000
Operating Expense			
Operating Expense (a)	\$ 351,413,000	\$ 89,156,000	\$ 356,623,000
Less: Depreciation (a)	(158,014,000)	(40,450,000)	(161,800,000)
Less: Amortization of Intangible Asset (a)	(440,000)	-	-
Net Operating Expense	\$ 192,960,000	\$ 48,706,000	\$ 194,823,000
Operating Expense per Day	\$ 529,000	\$ 529,000	\$ 534,000
Days Cash			
Number of Days Cash	556	550	467
Combined			
Cash and Investments - Unrestricted	\$ 532,865,000	\$ 526,256,000	\$ 455,200,000
Operating Expense			
Operating Expense (a)	\$ 609,951,000	\$ 160,084,000	\$ 640,337,000
Less: Depreciation (a)	(281,210,000)	(74,275,000)	(297,100,000)
Less: Amortization of Intangible Asset (a)	(4,006,000)	(892,000)	(3,567,000)
Net Operating Expense	\$ 324,735,000	\$ 84,918,000	\$ 339,670,000
Operating Expense per Day	\$ 890,000	\$ 923,000	\$ 931,000
Days Cash			
Number of Days Cash	599	570	489
<i>Totals may be off due to rounding</i>			

(a) Current year expenses are expressed as a proration of the annual budget for the purposes of this metric.



The monthly Budget to Financial Statements Crosswalk includes the following.

1. Crosswalk Budget Basis to Financial Reporting Basis
2. Explanatory Notes for Crosswalk

Purpose for Crosswalk: The Great Lakes Water Authority establishes a “Revenue Requirements” budget for the purposes of establishing charges for services. The financial report is prepared in accordance with Generally Accepted Accounting Policies for enterprise funds of a local government. Because the budget and the financial statements are prepared using different basis of accounting, the crosswalk reconciles the “Net Difference” to the “Increase/(Decrease) in Net Position” in Table 2 of the Basic Financial Statements in the monthly Financial Report.

The Authority has a Water Master Bond Ordinance and a Sewer Master Bond Ordinance (MBO). The Ordinances provide additional security for payment of the bonds. All revenues of the system are deposited into Revenue Receipts Funds which are held in trust by a trustee. The cash is moved to multiple bank accounts monthly based on 1/12th of the budget as defined in the MBO (“the flow of funds”) for all revenue requirements except for the Debt Service monthly transfer. The Debt Service monthly requirement is computed by the trustee, U.S. Bank. The cash transfer for debt is net of investment earnings that remain in the debt service accounts to be used for debt service.

The budget is prepared on a modified cash basis. The revenue requirements are determined based upon the cash needed to meet the financial commitments as required by the Master Bond Ordinance.

- Operation & Maintenance (O&M) expenses based on an accrual basis
- O&M Legacy Pension Allocation (includes administrative fee) and Accelerated Legacy Pension Allocation (includes B&C notes obligation) based on a cash basis
- Debt Service Allocation based on a cash set aside basis to provide the cash for the debt payments on the due dates
- Lease payments based on a cash basis
- Water Residential Assistance Program based on a percentage of budgeted revenue
- Regional System Improvement & Extension Fund Allocation on a cash basis

Budget: In Table 1A and Table 1B of the Budget to Actual Analysis the ‘Revenues’ section is the accrual basis revenues that are available to meet the ‘Revenue Requirements’. The ‘Revenue Requirements’ section budget column indicates the annual cash transfers to be made.

Financial Reporting: The Authority's financial statements are prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Authority maintains its records on the accrual basis of accounting to conform to GAAP. Revenues from operations, investments and other sources are recorded when earned. Expenses (including depreciation) are recorded when incurred.

Table 1 – Crosswalk Budget Basis to Financial Reporting Basis provides a reconciliation of the “Net Difference” in Table 1A and Table 1B in the Budget to Actual Analysis report to the “Increase/(Decrease) in Net Position” in Table 2 of the Basic Financial Statements in this monthly Financial Report. Explanatory notes follow the Crosswalk shown in Table 1 below.

**Table 1 – Crosswalk Budget Basis to Financial Reporting Basis (\$000)
For the Two Months Ended September 30, 2022**

	Water	Sewer	Total
Net Revenue Requirement Budget Variance (a)	\$ 6,532	\$ 452	\$ 6,984
Budgetary categories adjustments to financial reporting basis			
Pension delayed accounting election adjustments			
Current year pension transfers/payments recorded as deferral (c)	2,860	5,119	7,979
Prior year pension contribution accounted for in current year (d)	-	-	-
Administrative prepaid adjustment (e)	-	-	-
Debt service (f)	18,758	29,201	47,959
Accelerated pension B&C notes obligation portion (g)	51	114	165
Regional System lease (h)	1,404	1,717	3,121
Right to use lease - warehouse (h)		90	90
WRAP (i)	195	264	459
DWSD short term allocation (j)	995	1,554	2,549
Improvement & Extension Fund transfers (j)	7,118	7,019	14,137
Nonbudgeted financial reporting categories adjustments			
Depreciation and amortization (k)	(31,654)	(40,558)	(72,212)
Amortization - debt related (k)	3,264	(879)	2,385
Other nonoperating income (k)	-	-	-
Other nonoperating expense (k)	-	-	-
Gain(loss) on disposal of capital assets (k)	-	17	17
Raw water rights obligation (l)	702	-	702
Investment earnings for construction fund (m)	-	492	492
Subscription Based Information Tech Arrangements (k)	-	-	-
Interest on DWSD note receivable (n)	-	-	-
Investment earnings unrealized gain/loss (o)	3,106	3,667	6,773
Improvement & extension fund operating expenses (p)	(188)	(555)	(742)
Capital Contribution (q)	-	198	198
Net Position Increase/(Decrease) per Financial Statements (b)	\$ 13,143	\$ 7,912	\$ 21,056

Table 2 - Explanatory Notes for Crosswalk

- (a) Source: Budget to Actual Table 1A and Table 1B in Monthly Financial Report
- (b) Source: Basic Financial Statements Table 2 in Monthly Financial Report
- (c) Current year pension payments are an expense for budget purposes but not for financial reporting purposes.

- (d) Prior year pension payments are accounted for in the current year financial statements.
- (e) The administrative fee is part of the O&M Legacy Pension shown as an expense for budget purposes. For financial reporting purposes part of the administrative fee is considered prepaid based on the prior year General Retirement System audit information and therefore not an expense for the current year financial reporting. The prepaid portion is adjusted in June each year.
- (f) Debt service (principal and interest payments) are shown as an expense for budget purposes. Most of the adjustment relates to principal payments which are not an expense for financial reporting purposes. A portion of the adjustment relates to interest expense variances on state revolving fund debt due to the timing of payment draws. The cash set aside basis for interest expense generally is the same as the accrual basis for financial reporting.
- (g) The accelerated pension payment includes the obligation payable for the B&C notes. The pension portion is included in item (c) above. This adjustment relates to the B&C note obligation payments. The principal and interest cash basis payments are treated as an expense for budget purposes. The principal portion is not an expense for financial reporting purposes. For financial reporting purposes interest is expensed on an accrual basis which is different from the cash basis.
- (h) The lease payment is included as an expense for budget and includes both principal and interest payments. Most of the adjustment relates to the principal payments which are not an expense for financial reporting purposes. A portion of the adjustment relates to interest expense which is recorded on an accrual basis for financial reporting which is different from the cash basis.
- (i) WRAP is shown as an expense for budget purposes. For financial reporting purposes the expense is not recognized until the funds have been transferred to the WRAP administrator. The adjustment shown is the amount of current year transfers that have not been transferred to the WRAP administrator. Note that there are funds from the prior year that have not been transferred to the WRAP administrator.
- (j) The DWSD short term allocation and Improvement & Extension Fund transfers are shown as an expense for budget purposes but not for financial reporting purposes.
- (k) Certain nonoperating income and expenses are reported in financial statements only.

- (l) The water service contract with Flint includes a license for raw water rights which has been recorded as an asset and liability by the Authority. The contract provides for a credit to Flint as Flint satisfies its monthly bond payment obligation to KWA. This KWA credit is treated as a noncash payment of principal and interest on the liability recorded for the raw water rights. For budget, wholesale customer charges are net of the anticipated KWA credits to Flint as that is the cash that will be received and available to meet the budgeted revenue requirements. For financial reporting purposes the Flint wholesale charges are recorded as the total amount billed. When the KWA credit is issued, the receivable from Flint is reduced and the principal and interest payments on the liability for the raw water rights are recorded as a noncash transaction. Most of the adjustment shown relates to the principal reduction made for the credits applied which are not an expense for financial reporting basis.
- (m) Investment earnings from the construction fund are not shown as revenue in the budget and are shown as revenue in the financial statements. Construction fund investment earnings are excluded from the definition of revenue for budget purposes as they are used for construction costs and are not used to meet the revenue requirements in the budget.
- (n) Interest on a DWSD note receivable is budgeted as part of the Sewer improvement and extension fund and is transferred directly to that fund as payments are made. DWSD does not currently have a note receivable due to GLWA.
- (o) Unrealized gains and losses are recorded annually as required for financial reporting purposes but do not reflect actual investment earnings and are not included in cash basis reporting.
- (p) The Water Improvement and Extension fund and the Sewer Improvement and Extension fund reflect certain expenses relating to repairs paid for through the Water and Sewer Improvement and Extension funds, respectively. These are consolidated expenses for financial reporting purposes but are not reflected in the current Operations and Maintenance budget expenses.



The Monthly Capital Improvement Plan Financial Summary includes the following.

1. Water System Capital Improvement Plan Spend Incurred to date
2. Sewer System Capital Improvement Plan Spend Incurred to date

Capital Improvement Plan Financial Summary

Great Lakes Water Authority (GLWA) capital improvement projects generally span two or more years due to size and complexity. Therefore, the GLWA Board of Directors (Board) adopts a five-year capital improvement plan (CIP). The CIP is a five-year, rolling plan which is updated annually and formally adopted by the GLWA Board of Directors. In addition, the Board of Directors adopts a capital spending ratio assumption (SRA) which allows the realities of capital program delivery to align with the financial plan. The SRA is an analytical approach to bridge the total dollar amount of projects in the CIP with what can realistically be spent due to limitations beyond GLWA's control and/or delayed for nonbudgetary reasons. Those limitations, whether financial or non-financial, necessitate the SRA for budgetary purposes, despite the prioritization established.

This report presents quarterly and monthly CIP spending against the prorated CIP in total and the CIP adjusted for the SRA. The prorated CIP is calculated by dividing the total fiscal year 2023 board-approved CIP plan by twelve equal months. It should be noted that for operational purposes, GLWA utilizes Primavera P6 for refined monthly projections for cash management and project management.

GLWA completed a bond transaction of \$450 million in September 2022 to support water system and sewage disposal system improvements. These funds along with I&E and SRF low-interest loans will fund the capital program going forward.

Capital spend reflects a noticeable variance from budgeted CIP for both the water and sewer funds. For the purposes of this metric, we compare actual spend with the Board-approved budget. For the purposes of managing the financial plan, budget amendments are made to align spending with resources available. First quarter FY 2023 budget amendments were approved by the Board on October 26, 2022 to help achieve that alignment.

Chart 1 – Water System Capital Improvement Plan Spend Incurred to Date

As of September 2022, the water system incurred over \$44 million of construction costs to date. This spend represents 91% of the Board-approved FY 2023 CIP plan and 113% of the original, Board-approved spend rate assumption. The original, Board-approved CIP plan spend rate assumption for FY 2023 is 80%. See Chart 1 below.

Economic factors affecting the CIP spend are considered by the Board quarterly at which time the Board may amend the planned spend rate assumption.

Effective July 2022, the Board did take action to amend the spend rate assumption for the water system to 100%. Current water system spend represents 91% of that Board-approved spend rate amendment. See Chart 2 below.

Chart 1 – Water System Capital Improvement Plan Spend Incurred to Date – Original Assumption

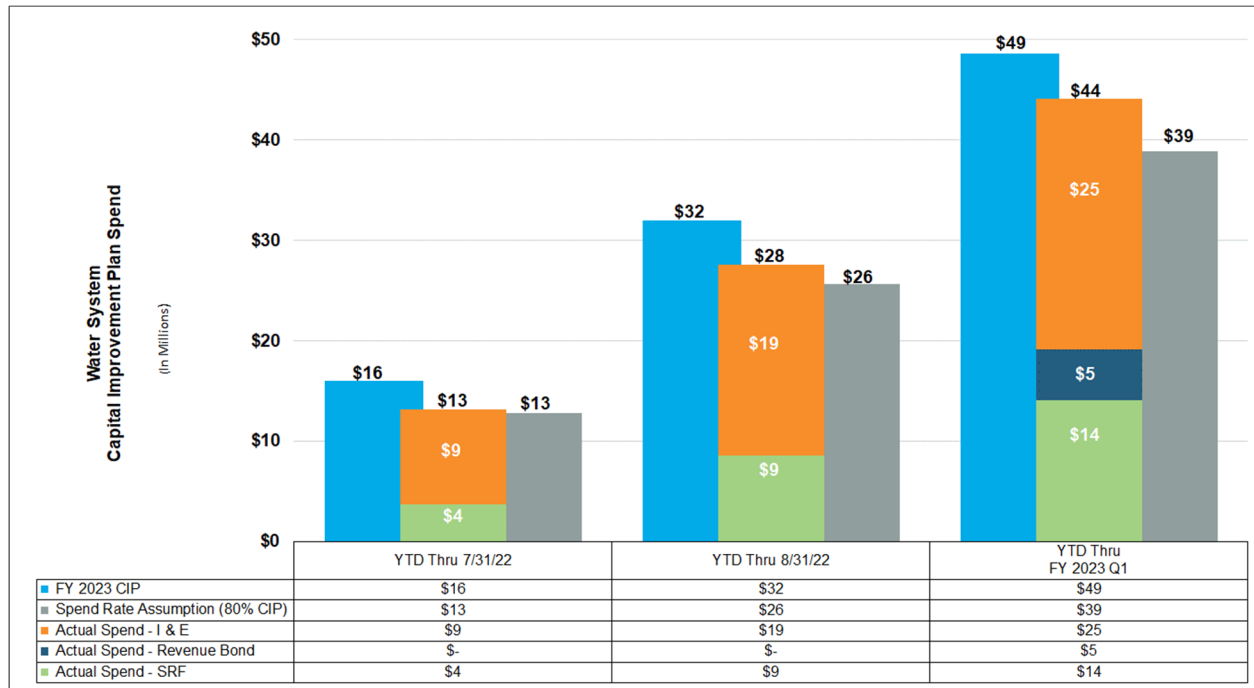


Chart 2 – Water System Capital Improvement Plan Spend Incurred to Date – Amended Assumption

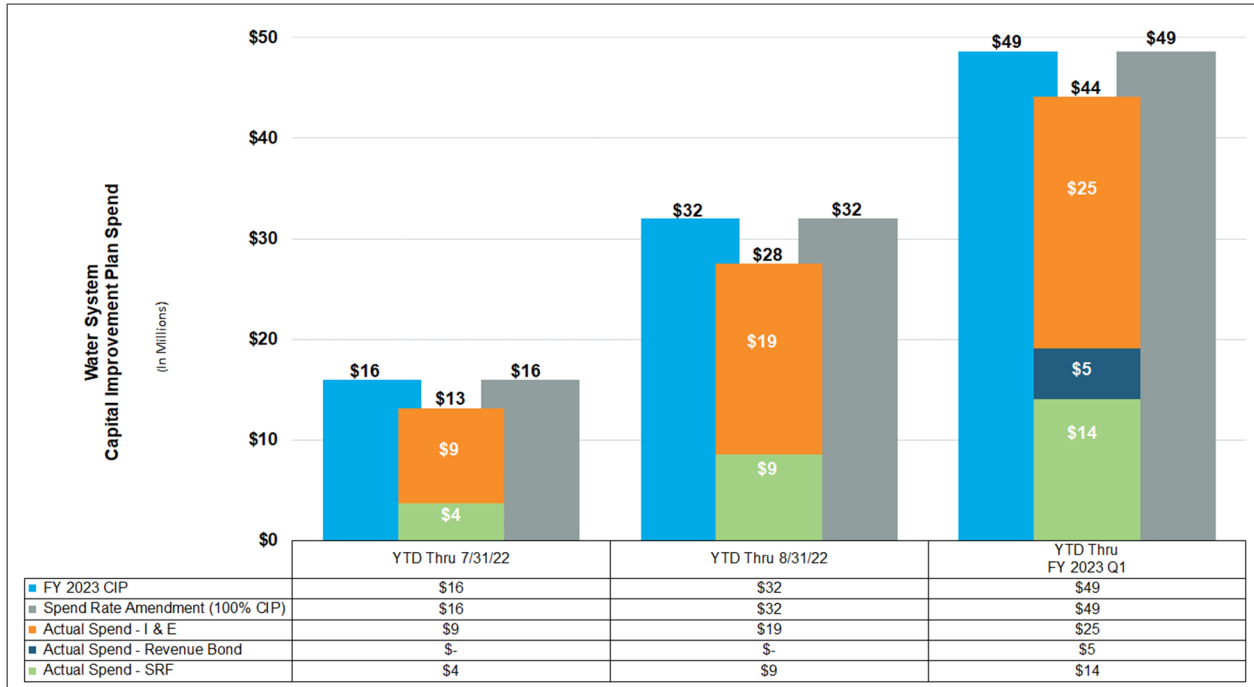


Chart 3 – Sewer System Capital Improvement Plan Spend Incurred to Date

As of September 2022, the Sewer system incurred nearly \$16 million of construction costs to date. This spend represents 51% of the Board-approved FY 2023 CIP plan and 68% of the original, Board-approved spend rate assumption. The Board-approved CIP plan spend rate assumption for FY 2023 is 75%. See Chart 3 below.

Economic factors affecting the CIP spend are considered by the Board quarterly at which time the Board may amend the planned spend rate assumption.

Effective July 2022, the Board did take action to amend the spend rate assumption for the sewer system to 100%. Current sewer system spend represents 51% of that Board-approved spend rate amendment. See Chart 4 below.

Chart 3 – Sewer System Capital Improvement Plan Spend Incurred to Date – Original Assumption

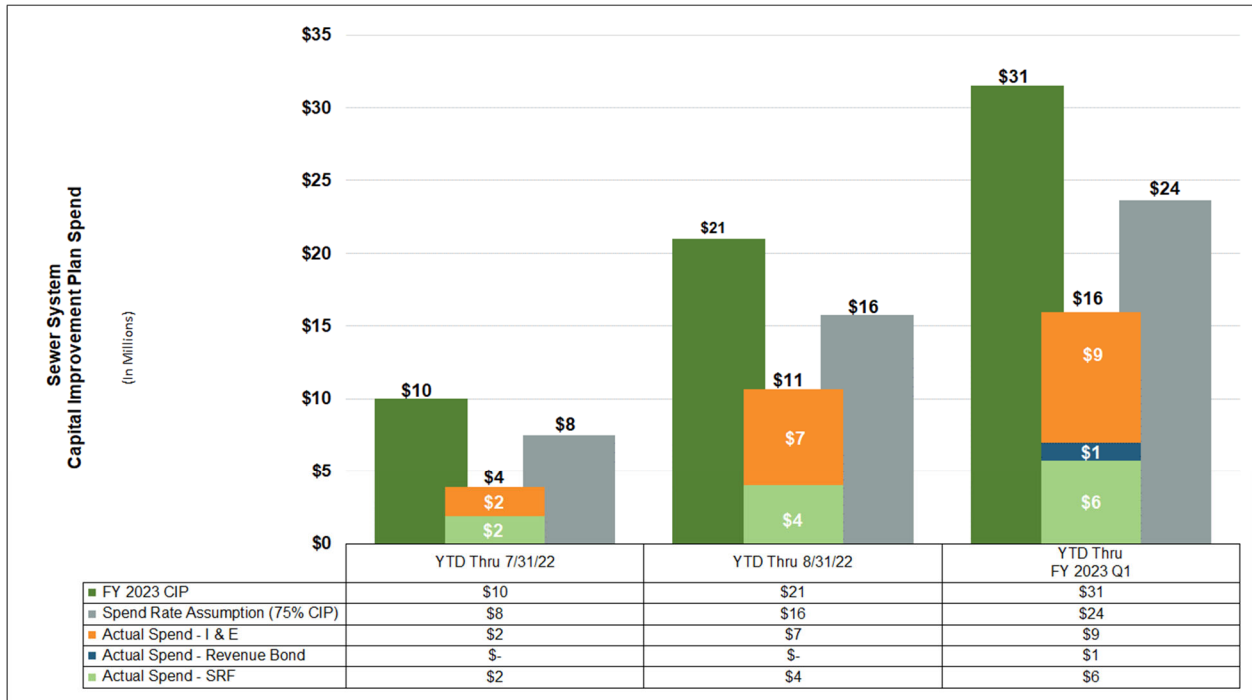
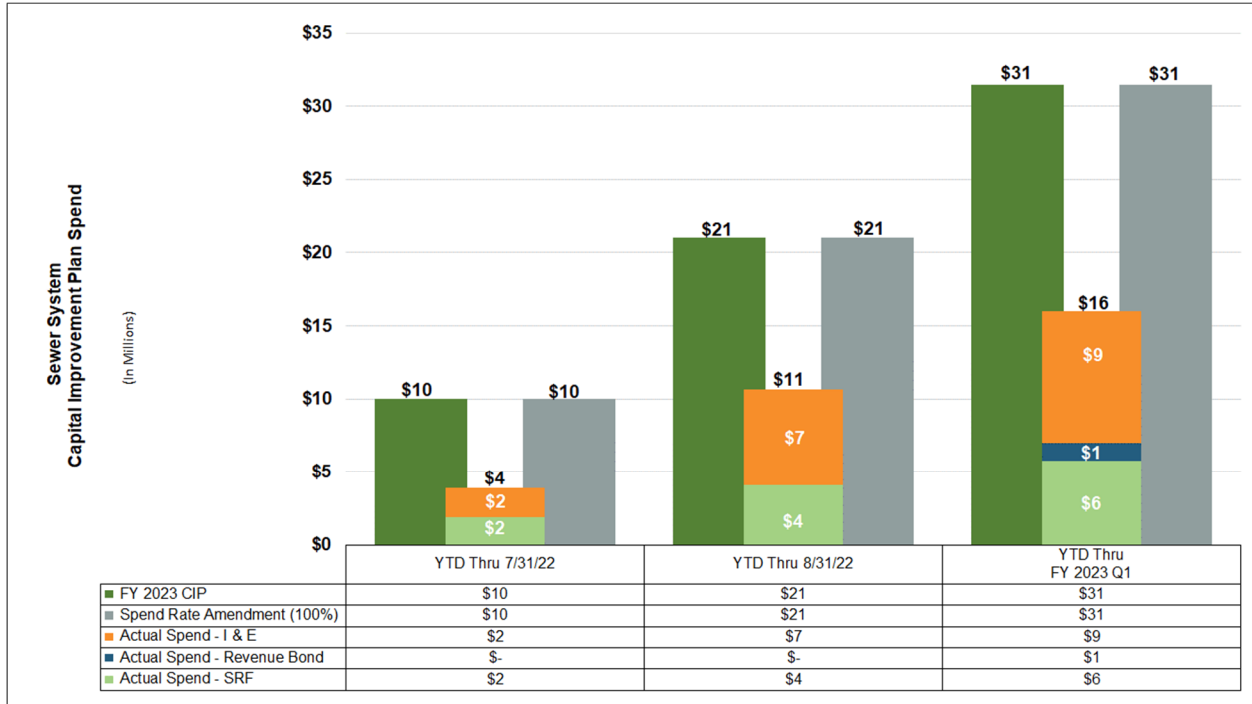


Chart 4 – Sewer System Capital Improvement Plan Spend Incurred to Date – Amended Assumption





This report includes the following.

1. Master Bond Ordinance (MBO) Required Transfers to Accounts Held by GLWA
2. Master Bond Ordinance (MBO) Required Transfers to Accounts Held by DWSD

MBO Transfers to Accounts Held by GLWA

GLWA Transfers: The Treasury team completes required MBO transfers on the first business day of each month. These transfers are completed in accordance with the Great Lakes Water Authority (GLWA) and Detroit Water & Sewerage Department (DWSD) budgets as approved and adopted by the GLWA Board of Directors and DWSD Board of Water Commissioners annually.

Monthly transfers for Operations & Maintenance (O&M), Pension, and Water Residential Assistance Program (WRAP) are one-twelfth of the annual, budgeted amount. Budget stabilization should not require additional funding due to new, baseline funding levels established as part of the June 2018 Memorandum of Understanding but is included to reflect historical activity. If there are transfers to the Extraordinary Repair & Replacement (ER&R) fund they would be completed annually based on budget and year-end fund status.

Table 1 – GLWA FY 2023 Water MBO Transfers reflects the required transfers for FY 2023 completed through September 1, 2022. MBO transfers for water totaling \$41.0 million have been transferred to GLWA accounts.

Table 2 – GLWA FY 2023 Sewer MBO Transfers reflects the required transfers for FY 2023 completed through September 1, 2022. MBO transfers for sewer totaling \$53.4 million have been transferred to GLWA accounts.

Table 3 – GLWA MBO Transfer History reflects historical transfers for FY 2016 through FY 2023 to date.

Table 1 – GLWA FY 2023 Water MBO Transfers

	WATER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP			
FY 2023							
July 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	\$13,666,925
August 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	13,666,925
September 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	13,666,925
Total FY 2023	\$ 36,211,926	\$1,512,000	\$2,673,924	\$602,925	\$ -	\$ -	\$41,000,775

Table 2 – GLWA FY 2023 Sewer MBO Transfers

	SEWER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Sewer
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP			
FY 2023							
July 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	\$17,785,592
August 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	17,785,592
September 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	17,785,592
Total FY 2023	\$ 46,013,151	\$2,706,000	\$3,671,850	\$965,775	\$ -	\$ -	\$53,356,776

Table 3 – GLWA MBO Transfer History

	GLWA MBO Transfer History						
	WATER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP				
Total FY 2016	\$71,052,000	\$6,037,100	\$10,297,200	\$1,983,300	\$2,326,900	\$606,000	\$92,302,500
Total FY 2017	111,879,600	6,037,200	10,297,200	2,077,200	360,000	-	130,651,200
Total FY 2018	121,562,604	6,048,000	10,695,696	2,159,400	-	-	140,465,700
Total FY 2019	121,562,604	6,048,000	10,695,696	2,061,000	-	-	140,367,300
Total FY 2020	126,840,204	6,048,000	10,695,683	1,980,804	-	-	145,564,691
Total FY 2021	134,127,300	6,048,000	10,695,700	2,324,200	-	-	153,195,200
Total FY 2022	143,933,800	6,048,000	10,695,700	2,376,600	-	-	163,054,100
Total FY 2023 (3 months)	36,211,926	1,512,000	2,673,924	602,925	-	-	41,000,775
Life to Date	\$867,170,038	\$43,826,300	\$76,746,799	\$15,565,429	\$2,686,900	\$606,000	\$1,006,601,466

	SEWER						
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Sewer
Total FY 2016	\$100,865,600	\$10,838,400	\$14,025,800	\$2,523,400	\$5,591,700	\$779,600	\$134,624,500
Total FY 2017	175,858,800	10,838,400	14,026,800	2,654,400	2,654,400	-	206,032,800
Total FY 2018	191,079,396	10,824,000	14,687,496	2,760,804	-	-	219,351,696
Total FY 2019	191,079,396	10,824,000	14,687,496	2,870,992	-	-	219,461,884
Total FY 2020	181,925,800	10,824,000	14,687,517	2,887,300	-	-	210,324,617
Total FY 2021	182,296,000	10,824,000	14,687,500	3,764,300	-	-	211,571,800
Total FY 2022	191,908,600	10,824,000	14,687,400	3,868,700	-	-	221,288,700
Total FY 2023 (3 months)	46,013,151	2,706,000	3,671,850	965,775	-	-	53,356,776
Life to Date	\$1,261,026,743	\$78,502,800	\$105,161,859	\$22,295,671	\$8,246,100	\$779,600	\$1,476,012,773

MBO Required and Lease Payment Transfers to DWSD

DWSD Transfers: The GLWA Treasury team completes the required MBO transfers on the first business day of each month. These transfers are completed in accordance with the GLWA and DWSD budgets as approved and adopted by the GLWA Board of Directors and DWSD Board of Water Commissioners annually. Transfers are coordinated with other areas of GLWA Financial Services in advance of the first business day of each month. GLWA Treasury sends confirmation of transfers made to DWSD Treasury.

Monthly transfers for O&M and O&M Pension are one-twelfth of the annual, budgeted amount. The annual lease payment, as stated in the Water & Sewer Lease Agreements, is \$22,500,000 for Water and \$27,500,000 for Sewer. The monthly lease transfer is one-twelfth of the amount as stated in the Lease agreements unless otherwise designated by DWSD. Per Section 3.5 of the Lease, the Lease payment may be used for (a) bond principal and interest for Local System Improvements, (b) bond principal and interest for the City's share of common-to-all System Improvements, and (c) Local System improvements.

Table 4 – DWSD FY 2023 Water MBO Transfers reflects the required transfers for FY 2023 completed through September 1, 2022. MBO transfers for Water totaling \$12.1 million have been transferred to accounts held by DWSD. For FY 2023, DWSD has requested that \$8,691,000 of the lease payment be utilized to offset a portion of debt service.

Table 5 – DWSD FY 2023 Sewer MBO Transfers reflects the required transfers for FY 2023 completed through September 1, 2022. MBO transfers for Sewer totaling \$23.4 million have been transferred to accounts held by DWSD.

Table 6 – DWSD Water MBO and Lease Payment Transfer History reflects historical transfers for FY 2016 through FY 2023 to date.

Table 7 – DWSD Sewer MBO and Lease Payment Transfer History reflects historical transfers for FY 2016 through FY 2023 to date.

Table 4 – DWSD FY 2023 Water MBO Transfers

WATER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Water</u>
FY 2023				
July 2022	\$2,540,833	\$356,000	\$1,150,750	\$4,047,583
August 2022	2,540,833	356,000	1,150,750	4,047,583
September 2022	2,540,833	356,000	1,150,750	4,047,583
Total FY 2023	\$7,622,499	\$1,068,000	\$3,452,250	\$12,142,749

Table 5 – DWSD FY 2023 Sewer MBO Transfers

SEWER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Sewer</u>
FY 2023				
July 2022	\$5,282,500	\$238,000	\$2,291,667	\$7,812,167
August 2022	5,282,500	238,000	2,291,667	7,812,167
September 2022	5,282,500	238,000	2,291,667	7,812,167
Total FY 2023	\$15,847,500	\$714,000	\$6,875,001	\$23,436,501

Table 6 – DWSD Water MBO and Lease Payment Transfer History
Transfers to DWSD

	WATER			
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Water
FY 2016 *				
MBO/Lease Requirement	\$26,185,600	\$4,262,700	\$22,500,000	\$52,948,300
Offset to Debt Service	-	-	(2,326,900)	(2,326,900)
Net MBO Transfer	26,185,600	4,262,700	20,173,100	50,621,400
FY 2017				
MBO/Lease Requirement	33,596,400	4,262,400	22,500,000	60,358,800
Offset to Debt Service	-	-	-	-
Net MBO Transfer	33,596,400	4,262,400	22,500,000	60,358,800
FY 2018				
MBO/Lease Requirement	35,059,704	4,272,000	22,500,000	61,831,704
Offset to Debt Service	-	-	(1,875,000)	(1,875,000)
Net MBO Transfer	35,059,704	4,272,000	20,625,000	59,956,704
FY 2019				
MBO/Lease Requirement	35,484,300	4,272,000	22,500,000	62,256,300
Offset to Debt Service	-	-	(3,972,200)	(3,972,200)
Net MBO Transfer	35,484,300	4,272,000	18,527,800	58,284,100
FY 2020				
MBO/Lease Requirement	34,662,400	4,272,000	22,500,000	61,434,400
Offset to Debt Service	-	-	(3,548,000)	(3,548,000)
Net MBO Transfer	34,662,400	4,272,000	18,952,000	57,886,400
FY 2021				
MBO/Lease Requirement	35,833,900	4,272,000	22,500,000	62,605,900
Offset to Debt Service	-	-	(8,278,300)	(8,278,300)
Net MBO Transfer	35,833,900	4,272,000	14,221,700	54,327,600
FY 2022				
MBO/Lease Requirement	29,989,000	4,272,000	22,500,000	56,761,000
Offset to Debt Service	-	-	(8,925,400)	(8,925,400)
Net MBO Transfer	29,989,000	4,272,000	13,574,600	47,835,600
FY 2023 (3 months)				
MBO/Lease Requirement	7,622,499	1,068,000	5,625,000	14,315,499
Offset to Debt Service	-	-	(2,172,750)	(2,172,750)
Net MBO Transfer	7,622,499	1,068,000	3,452,250	12,142,749
Life-to-Date				
MBO/Lease Requirement	238,433,803	30,953,100	163,125,000	432,511,903
Offsets	-	-	(31,098,550)	(31,098,550)
Total Water	238,433,803	30,953,100	132,026,450	401,413,353

Table 7 – DWSD Sewer MBO and Lease Payment Transfer History

SEWER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Sewer
FY 2016 *				
MBO/Lease Requirement	\$19,774,300	\$2,861,800	\$27,500,000	\$50,136,100
Offset to Debt Service	-	-	(19,991,500)	(19,991,500)
Total MBO Transfer	19,774,300	2,861,800	7,508,500	30,144,600
FY 2017				
MBO/Lease Requirement	41,535,600	2,862,000	27,500,000	71,897,600
Offset to Debt Service	-	-	-	-
Total MBO Transfer	41,535,600	2,862,000	27,500,000	71,897,600
FY 2018				
MBO/Lease Requirement	60,517,992	2,856,000	27,500,000	90,873,992
Offset to Debt Service	-	-	(9,166,664)	(9,166,664)
Total MBO Transfer	60,517,992	2,856,000	18,333,336	81,707,328
FY 2019				
MBO/Lease Requirement	56,767,920	2,856,000	27,500,000	87,123,920
Offset to Debt Service	-	-	(4,415,000)	(4,415,000)
Total MBO Transfer	56,767,920	2,856,000	23,085,000	82,708,920
FY 2020				
MBO/Lease Requirement	62,343,500	2,856,000	27,500,000	92,699,500
Offset to address shortfall	(7,100,000)	-	-	(7,100,000)
Offset to Debt Service	-	-	(5,032,700)	(5,032,700)
Total MBO Transfer	55,243,500	2,856,000	22,467,300	80,566,800
FY 2021				
MBO/Lease Requirement	69,915,700	2,856,000	27,500,000	100,271,700
Offset to Debt Service	-	-	(3,257,200)	(3,257,200)
Total MBO Transfer	69,915,700	2,856,000	24,242,800	97,014,500
FY 2022				
MBO/Lease Requirement	61,301,000	2,856,000	26,578,453	90,735,453
Offset to Debt Service	-	-	(4,607,750)	(4,607,750)
Total MBO Transfer	61,301,000	2,856,000	21,970,703	86,127,703
FY 2023 (3 months)				
MBO/Lease Requirement	15,847,500	714,000	6,875,001	23,436,501
Offset to Debt Service	-	-	-	-
Total MBO Transfer	15,847,500	714,000	6,875,001	23,436,501
Life-to-Date				
MBO/Lease Requirement	388,003,512	20,717,800	198,453,454	607,174,766
Offsets	(7,100,000)	-	(46,470,814)	(48,963,064)
Total Sewer	380,903,512	20,717,800	151,982,640	553,603,952

* Note: FY 2016 lease transfer amounts shown do not include prepayment on the lease amount for the 6 months period before bifurcation.



This report includes the following:

1. Monthly Cash Balances Compared to Investment Income
2. Cash Balance Detail

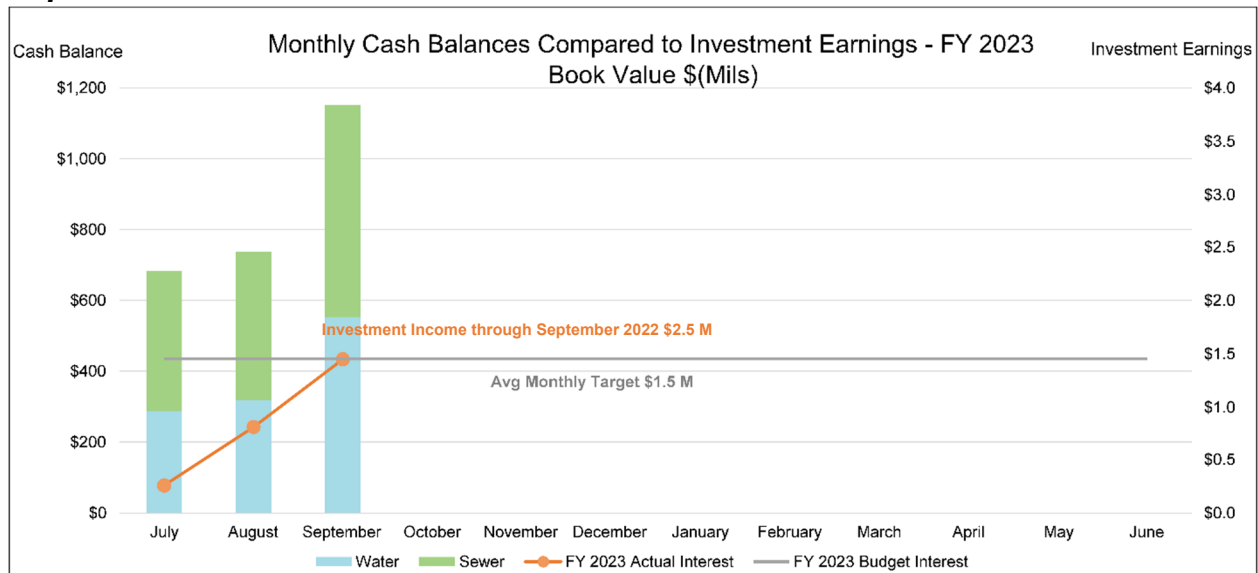
Monthly Cash Balances Compared to Investment Income

GLWA’s investment holdings comply with the requirements of Public Act 20 of 1948, as amended and the GLWA Investment Policy. The cash balances shown in this report include bank deposits, money market funds, a local government investment pool, U.S. Treasuries, Federal Agencies, and commercial paper.

Cash and investment balances change each month based on Master Bond Ordinance (MBO) funding requirements, operational needs, capital spending pace, and mandatory debt payments. Investment income fluctuates monthly based on cash and investment balances as well as market conditions and investment strategy. For the month of September 2022, GLWA earned investment income of \$1.4 million and the cumulative FY 2023 earnings through September 2022 is \$2.5 million. Total investment income reported includes earnings from revenue requirement funds as well as construction bond funds.

GLWA continues to refine cash flows and work with its investment advisor to identify strategies to maximize future investment income while meeting the objectives of safety and liquidity.

Chart 1 – Monthly Cash Balances Compared to Investment Income – Through September 2022



\$(Mils)	July	August	September	October	November	December	January	February	March	April	May	June
Water	\$287	\$318	553	-	-	-	-	-	-	-	-	-
Sewer	\$397	\$418	599	-	-	-	-	-	-	-	-	-
Total	\$684	\$737	1,152	-	-	-	-	-	-	-	-	-
Investment Income	\$0.3	\$0.8	\$1.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-

Cash Balance Detail

Funds Held By GLWA: GLWA cash balances are held in accounts as defined by the Master Bond Ordinance. The accounts are funded by monthly transfers, as stipulated in the MBO, on the first business day of each month. The “operations and maintenance” (O&M) fund transfer amounts are based upon the annual O&M budget approved by the GLWA Board of Directors for the regional systems and by the Board of Water Commissioners for the Detroit Water & Sewerage Department (DWSD) local system budgets. The water and sewer funds held by GLWA and their purpose, as defined by the MBO, are listed below.

Funds Held Within Trust:

- Receiving – all retail and wholesale revenues collected which are distributed in subsequent month(s)
- Debt Service – funds set aside for debt service and debt reserve requirements
- Pension Obligation – funds set aside to meet GLWA’s annual funding requirements for the legacy General Retirement System Pension Plan
- Water Residential Assistance Program (WRAP) – funds set aside to be used to provide financial assistance to qualified residents throughout the local and regional water system as directed by program guidelines
- Budget Stabilization – funds held by GLWA on behalf of DWSD that can be applied against shortfalls in retail revenues
- Emergency Repair & Replacement (ER&R) – funds set aside to pay the costs for major unanticipated repairs and replacements of the local and regional systems
- Improvement & Extension (I&E) – funds set aside to be used for the improvements, enlargements, and extensions of the regional system

Funds Held Outside Trust:

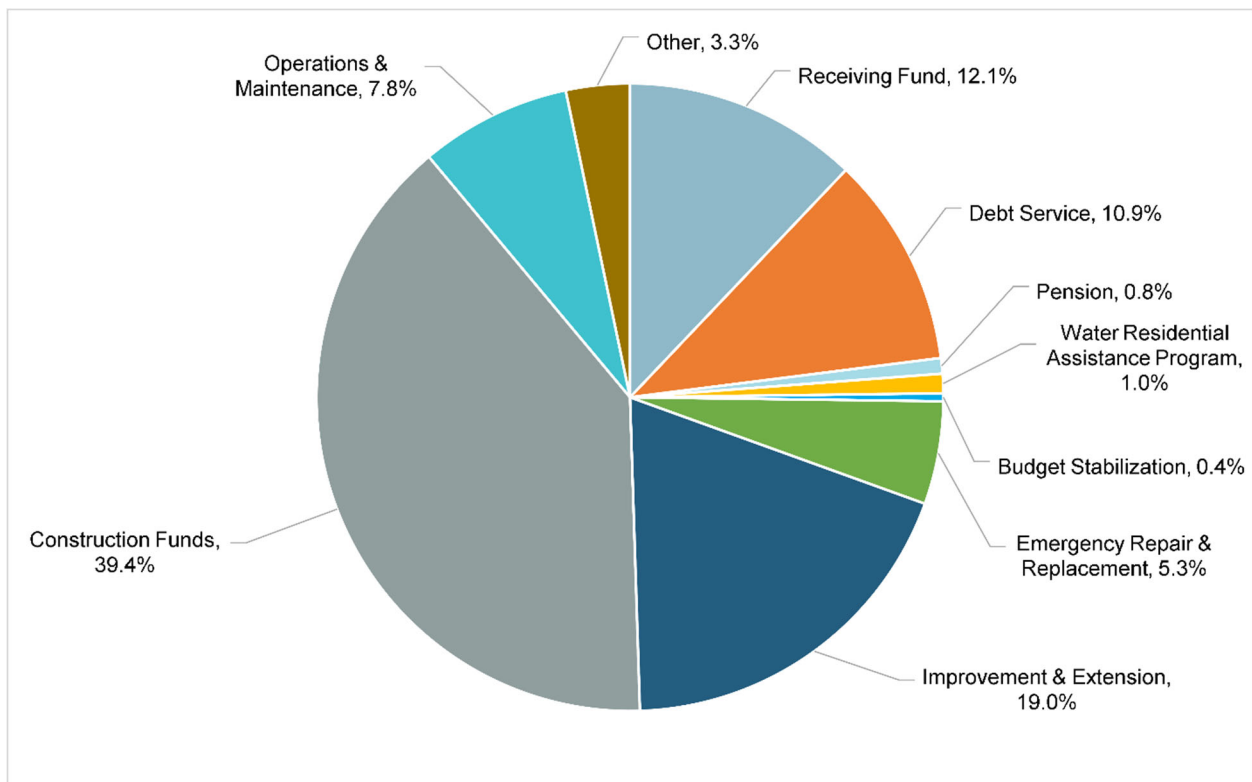
- Bond Proceeds – funds raised from debt issuance used for costs of repairs, construction, and improvements of the regional system
- Operations & Maintenance (O&M) – funds used to meet the operational and maintenance requirements of the regional system
- Other – retainage funds held on behalf of contractors and security deposit funds held on behalf of the City of Flint

A [chart](#) depicting the follow of funds is online at glwater.org as well as the [MBO](#) documents.

Chart 2 – Cash Balances - Water Funds as of September 2022 - Shows the allocation of the balance among the different categories defined in the section above. The total cash balance for Water Funds as of September 30, 2022 is \$553 million. The allocation of balances among the I&E, bond proceeds, and debt service reserve funds reflects GLWA’s commitment to funding capital improvements and meeting debt reserve requirements while simultaneously increasing I&E resources to fund pay-as-you-go capital funding to reduce long-term debt in the future.

GLWA completed a bond transaction of \$225 million in September 2022 to support water system improvements. These funds along with I&E and SRF low-interest loans will fund the capital program going forward.

Chart 2 – Cash Balances - Water Funds as of September 2022

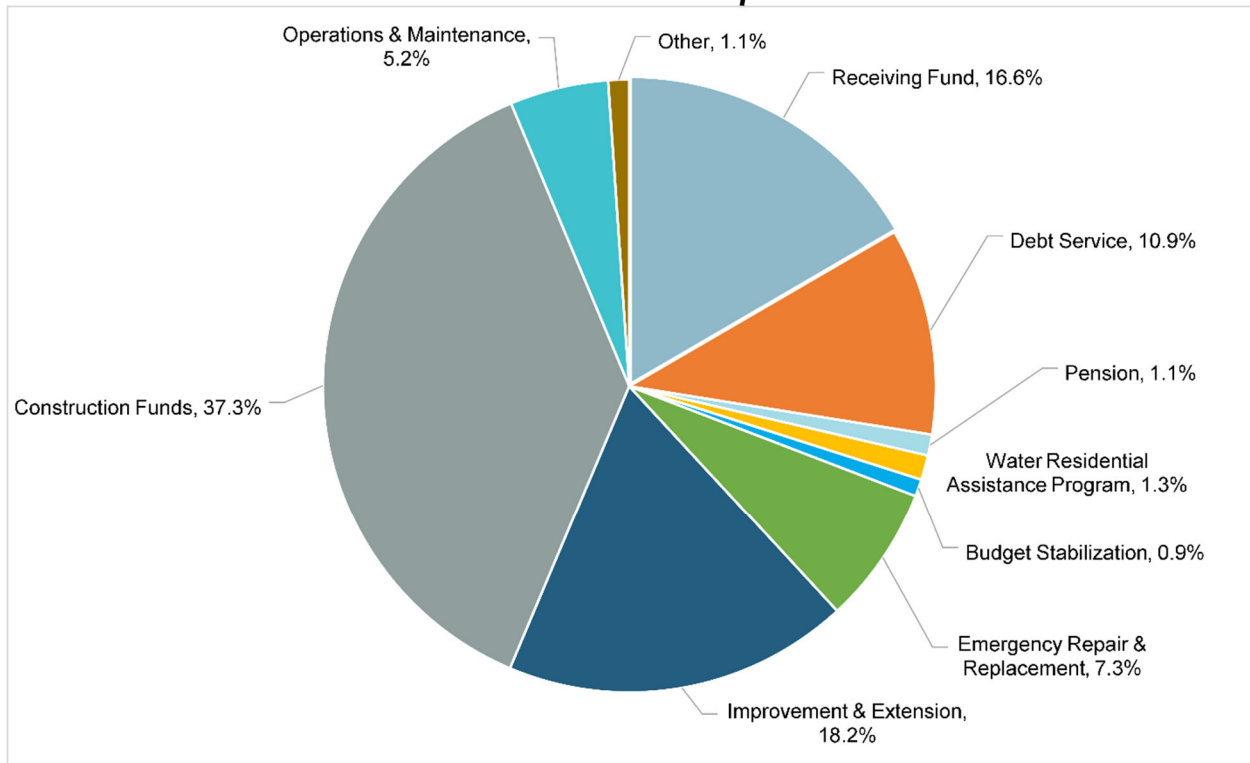


Note: Due to rounding totals may not equal 100%.

Chart 3 – Cash Balances - Sewer Funds as of September 2022 - Shows the allocation of the balance among the different funds defined in the section above. The total cash balance for Sewer Funds as of September 30, 2022 is \$599 million. Like the Water Funds, the allocation of balances among the I&E, bond proceeds, and debt service reserve funds reflects GLWA’s commitment to funding capital improvements and meeting debt reserve requirements while simultaneously increasing I&E resources to fund pay-as-you-go capital funding to reduce long-term debt in the future.

In conjunction with the Water Fund transaction, GLWA completed a bond transaction of \$225 million in September 2022 to support sewage disposal system improvements. These funds along with I&E and SRF low-interest loans will fund the capital program going forward.

Chart 3 – Cash Balances - Sewer Funds as of September 2022



Note: Due to rounding totals may not equal 100%.



Retail Revenues, Receivables, and Collections: Pursuant to the terms of the lease agreement between the City of Detroit and the Great Lakes Water Authority (GLWA), the Detroit Water & Sewerage Department (DWSD) serves as GLWA's agent for billing activities for the City of Detroit retail customer class. All water and sewer service collections from DWSD customers are deposited in a trust account and are administered in accordance with the GLWA Master Bond Ordinance.

The Monthly Retail Revenues, Receivables, & Collections Report includes the following.

1. DWSD Retail Water Revenue Billings and Collections
2. DWSD Retail Sewer Revenue Billings and Collections
3. DWSD Retail Water & Sewer System Accounts Receivable Aging Report

Note: Wholesale customer revenues are billed by the Great Lakes Water Authority.

DWSD Retail Water Billings and Collections

Retail Billing Basis: DWSD bills retail customers monthly. Customers are billed throughout the month in cycles based on a meter reading schedule beginning with residential accounts and ending with commercial and industrial customers.

Table 1 - DWSD Retail Billings shows the FY 2023 water usage and billed revenue which are provided by DWSD staff. As of September 30, 2022, the DWSD usage was at 104.47% of the budget and billed revenue was at 99.83% of budget.

DWSD FY 2023 rates were adopted in July 2022 (after the start of the fiscal year) and took effect one month later in August 2022. The adopted FY 2023 rates shift net revenues between water and sewer slightly based on a recent cost of service study. DWSD anticipates a first quarter budget amendment before the end of the calendar year that will adjust for this timing variance and the impact of the rate adoption delay on reported revenues.

DWSD Retail Water Collections: The collections represent payments made by DWSD retail customers. These receipts are deposited directly into a lockbox with a trustee for administration of the flow of funds defined by GLWA's Master Bond Ordinance.

Table 2 - Retail Water Collections shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods.

Table 1 – DWSD Retail Water Billing

RETAIL WATER CUSTOMERS								
Month (1)	FY 2023 - Original Budget		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	257,000	11,956,000	244,749	9,490,589	(12,251)	(2,465,411)	266,704	10,064,683
August	248,900	11,711,000	277,313	13,301,941	28,413	1,590,941	264,644	9,994,589
September	218,600	10,776,000	234,806	11,591,601	16,206	815,601	232,348	9,169,300
October	198,900	10,184,900					204,290	8,422,092
November	194,500	9,954,500					209,830	8,544,611
December	193,700	9,902,000					204,072	8,442,152
January	198,600	10,050,700					221,369	8,819,430
February	190,400	9,842,000					204,489	8,438,300
March	204,900	10,276,600					233,190	9,221,716
April	192,400	9,922,800					192,495	8,305,331
May	214,500	10,567,000					245,471	9,530,928
June	245,700	11,523,800					272,811	10,281,954
Total	2,558,100	126,667,300	756,868	34,384,131	32,368	(58,869)	2,751,713	109,235,086
Subtotals ytd	724,500	34,443,000	756,868	34,384,131	32,368	(58,869)		
Achievement of Budget			104.47%	99.83%				

(1) Figures are stated as "Service Months"; that is, July figures represent bills issued in August, etc.

(2) Retail Revenues include Miscellaneous Revenues and Penalties

Table 2 – DWSD Retail Water Collections

Water				
Month	Current Year	Prior Year	Variance	Ratio
October	8,512,614	9,079,199	(566,585)	-6.24%
November	7,926,331	10,803,009	(2,876,678)	-26.63%
December	8,121,586	7,409,888	711,698	9.60%
January	6,919,040	7,884,889	(965,849)	-12.25%
February	10,156,126	6,426,553	3,729,573	58.03%
March	11,093,125	8,458,827	2,634,298	31.14%
April	7,431,900	7,536,272	(104,372)	-1.38%
May	7,660,852	7,365,204	295,648	4.01%
June	9,123,179	8,917,831	205,348	2.30%
July	8,518,373	8,387,705	130,668	1.56%
August	9,636,219	8,588,507	1,047,712	12.20%
September	5,082,383	8,041,683	(2,959,300)	-36.80%
Rolling, 12-Month Total	100,181,728	98,899,567		
Rolling, 12-Month Average	8,348,477	8,241,631		

DWSD Retail Sewer Billings and Collections

Retail billing basis: DWSD bills retail customers monthly. Customers are billed throughout the month in cycles based on a meter reading schedule beginning with residential accounts and ending with commercial and industrial customers.

Table 3 - DWSD Retail Sewer Billings shows the FY 2023 sewer billed revenue which are provided by DWSD staff. As of September 30, 2022, the DWSD usage was at 113.89% of the budget and billed revenue was at 103.96% of budget.

DWSD Retail Sewer Collections: The collections represent payments made by DWSD retail customers. These receipts are deposited directly into a lockbox with a trustee for administration of the flow of funds defined by GLWA's Master Bond Ordinance.

Table 4 – DWSD Retail Sewer Collections shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods.

Table 3 - DWSD Retail Sewer Billings

RETAIL SEWER CUSTOMERS								
Month (1)	FY 2023 - Original Budget		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	211,900	27,858,000	223,661	29,297,748	11,761	1,439,748	219,791	29,462,804
August	217,600	28,027,300	262,857	29,640,202	45,257	1,612,902	249,522	31,231,624
September	188,400	27,285,000	217,181	27,523,933	28,781	238,933	215,748	29,401,234
October	182,400	27,102,800					190,483	27,936,280
November	167,500	26,696,800					194,135	28,032,939
December	166,500	26,780,100					189,283	27,836,982
January	169,200	26,797,900					203,526	28,493,782
February	166,100	26,702,400					189,525	27,837,984
March	176,100	26,994,800					212,176	29,032,277
April	166,400	26,761,800					179,291	27,196,557
May	182,100	27,166,400					220,082	29,382,758
June	210,600	27,861,300					242,746	30,704,517
Total	2,204,800	326,034,600	703,699	86,461,883	85,799	3,291,583	2,506,308	346,549,738
Subtotals ytd	617,900	83,170,300	703,699	86,461,883		3,291,583		
Achievement of Budget/Goal			113.89%	103.96%				

(1) Figures are stated as "Service Months"; that is, July figures represent bills issued in August, etc.

(2) Retail Revenues include Miscellaneous Revenues and Penalties

Table 4 – DWSD Retail Sewer Collections

Sewer				
Month	Current Year	Prior Year	Variance	Ratio
October	25,119,240	26,683,109	(1,563,869)	-5.86%
November	23,505,249	28,730,139	(5,224,890)	-18.19%
December	24,880,743	22,856,217	2,024,526	8.86%
January	23,020,491	22,057,276	963,215	4.37%
February	24,495,922	22,777,467	1,718,455	7.54%
March	29,410,086	25,002,508	4,407,578	17.63%
April	22,115,076	21,196,170	918,906	4.34%
May	20,952,592	21,888,687	(936,095)	-4.28%
June	25,922,279	32,508,249	(6,585,970)	-20.26%
July	30,935,343	24,185,252	6,750,091	27.91%
August	26,064,896	25,036,198	1,028,698	4.11%
September	15,261,467	22,635,796	(7,374,329)	-32.58%
Rolling 12-Month Total	291,683,384	295,557,068		
Rolling, 12-Month Average	24,306,949	24,629,756		

DWSD Retail Water and Sewer Accounts Receivable Aging Report

The DWSD detailed accounts receivable aging is categorized by customer category.

Table 5 is a summary of the monthly sales, total receivables, bad debt allowance and net Water and Sewer receivables as of September 30, 2022 with comparative totals from June 30, 2021 and June 30, 2020. This table does not include past due accounts that have been transferred to the City of Detroit for collection as tax liens.

The table provides a comparison of days in accounts receivable calculated as net receivables divided by daily sales and confirms that over time days in AR is declining due in large part to a consistent practice of recognizing past due amounts over 60 days as bad debt expense. To the extent this allowance is adjusted, and bad debt expense is recognized in the DWSD budget, it does not impact GLWA.

Table 6 is a summary of the total, current and non-current Water and Sewer receivables by category as of September 30, 2022 with comparative totals from September 30, 2021. This table does not include past due accounts that have been transferred to the City of Detroit for collection as tax liens.

The Total Balance and Total Bad Debt Allowance as of September 30, 2022 are reflective of the values in both the Table 5 Summary and Table 6 breakdown.

Table 5 – DWSD Retail Accounts Receivable Aging Report – Summary

Summary						
Period Ending	Monthly Sales	Receivables			Days in AR (1)	
		Total	Allowance	Net		
June 30, 2020	\$ 33,061,000	\$ 213,846,000	\$ (142,882,000)	\$ 70,964,000	64	
June 30, 2021	\$ 36,335,000	\$ 248,055,000	\$ (200,146,000)	\$ 47,909,000	40	
June 30, 2022	\$ 39,022,000	\$ 300,346,000	\$ (253,924,000)	\$ 46,422,000	36	
September 30, 2022	\$ 43,008,000	\$ 319,646,000	\$ (260,546,000)	\$ 59,100,000	41	

Totals may be off due to rounding

(1) Days in AR is calculated as net receivables divided by daily sales (monthly sales/30 days)

Table 6 – DWSD Retail Accounts Receivable Aging Report – Water & Sewer Combined

Sales Class	# of Accounts	Avg. Balance	Current	> 30 Days	> 60 Days	> 180 Days	A/R Balance
Residential	211,616	\$ 828.12	\$ 17,754,000 10.1%	\$ 8,917,000 5.1%	\$ 28,351,000 16.2%	\$ 120,221,000 68.6%	\$ 175,243,000 100.0%
Commercial	20,904	1,565.21	9,373,000 28.6%	2,211,000 6.8%	5,055,000 15.4%	16,080,000 49.1%	32,719,000 100.0%
Industrial	3,485	4,871.55	6,022,000 35.5%	1,076,000 6.3%	2,034,000 12.0%	7,845,000 46.2%	16,977,000 100.0%
Tax Exempt	3,844	926.92	707,000 19.8%	201,000 5.6%	540,000 15.1%	2,115,000 59.4%	3,563,000 100.0%
Government	52,119	371.62	5,601,000 28.9%	1,220,000 6.3%	2,324,000 12.0%	10,223,000 52.8%	19,369,000 100.0%
Drainage	45,003	779.36	2,900,000 8.3%	1,519,000 4.3%	4,525,000 12.9%	26,130,000 74.5%	35,073,000 100.0%
Subtotal - Active Accounts	336,971	\$ 839.67	\$ 42,357,000 15.0%	\$ 15,143,000 5.4%	\$ 42,829,000 15.1%	\$ 182,615,000 64.5%	\$ 282,944,000 100.0%
Inactive Accounts	317,615	115.55	28,000 0.1%	30,000 0.1%	635,000 1.7%	36,009,000 98.1%	36,701,000 100.0%
Total	654,586	\$ 488.32	\$ 42,385,000 13.3%	\$ 15,173,000 4.7%	\$ 43,464,000 13.6%	\$ 218,624,000 68.4%	\$ 319,646,000 100.0%
<i>% of Total A/R</i>							
Water Fund	250,455	257.48	\$ 12,574,000	\$ 3,102,000	\$ 8,365,000	\$ 40,446,000	\$ 64,487,000
Sewer Fund	292,306	872.92	\$ 29,811,000	\$ 12,071,000	\$ 35,098,000	\$ 178,178,000	\$ 255,159,000
Total September 30, 2022 (a)	654,586	488.32	\$ 42,385,000	\$ 15,173,000	\$ 43,464,000	\$ 218,624,000	\$ 319,646,000
Water Fund- Allowance							\$ (49,151,000)
Sewer Fund- Allowance							\$ (211,395,000)
Total Bad Debt Allowance							\$ (260,546,000)
Comparative - September 2021 (l)	637,026	425.16	\$ 35,449,000	\$ 16,515,000	\$ 41,847,000	\$ 177,024,000	\$ 270,835,000
Difference (a) - (b)	17,560	63.16	\$ 6,936,000	\$ (1,342,000)	\$ 1,617,000	\$ 41,600,000	\$ 48,811,000



The Monthly Wholesale Billings, Receivables, & Collections Report includes the following.

1. Wholesale Water Billings and Collections
2. Wholesale Sewer Billings and Collections
3. City of Highland Park Billings and Collections
4. Wholesale Water & Sewer Accounts Receivable Aging Report

Wholesale Water Billings and Collections

Wholesale Water Contracts: Great Lakes Water Authority (GLWA) provides wholesale water service to 87 member-partners through a variety of service arrangements.

Service Arrangement Type

Model Contract	84
Emergency	1
Older Contracts	2
Total	87

Note: Services are provided to the Detroit Water & Sewerage Department (DWSD) via a Water and Sewer Services Agreement (WSSA). See the “Retail Revenues, Receivables, and Collections Report” section of this monthly report.

Wholesale Water Billing Basis: Beginning with FY 2016, wholesale water charges were restructured to create a more stable revenue stream by using a historical rolling average to project customer volumes which accounts for 40% of the monthly charges and 60% of the annual customer revenue requirement as a monthly fixed charge.

Table 1 - Wholesale Water Billings shows the FY 2023 water billed usage and revenues. As of September 30, 2022, the billed usage was at 100.95% of the original plan and billed revenue at 100.83% of the original plan. Billings and usage from the City of Flint are included as they were assumed in the FY 2023 Budget.

Wholesale Water Collections: The collections represent payments made by wholesale customers. These receipts are deposited directly into a lockbox with a trustee for administration of the flow of funds defined by GLWA’s Master Bond Ordinance.

Table 2 - Wholesale Water Collections shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods. Current year collections are trending in line with the prior year for the twelve-month period ending September 30, 2022.

Table 1 – FY 2023 Wholesale Water Billings Report

WHOLESALE WATER CHARGES								
Month (1)	FY 2023 Charges (3)		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	1,565,900	33,114,500	1,664,936	34,349,872	99,036	1,235,372	1,342,686	29,642,785
August	1,513,500	32,632,400	1,418,347	31,555,444	(95,153)	(1,076,956)	1,417,142	30,604,230
September	1,271,200	29,674,600	1,308,481	30,306,713	37,281	632,113	1,298,750	29,065,588
October	1,033,200	27,094,600					1,006,217	26,123,483
November	901,100	25,815,700					905,525	25,117,181
December	966,900	26,357,900					958,879	25,542,432
January	954,300	26,296,700					979,803	25,791,405
February	877,900	25,580,400					875,553	24,800,493
March	965,300	26,359,200					963,825	25,592,186
April	907,300	25,855,100					912,124	25,139,078
May	1,086,000	27,886,200					1,094,002	27,116,529
June	1,470,200	32,090,900					1,385,287	30,301,351
Total	13,512,800	338,758,200	4,391,764	96,212,029	41,164	790,529	13,139,793	324,836,740
Subtotals ytd	4,350,600	95,421,500	4,391,764	96,212,029	41,164	790,529		
Achievement of Original Plan			100.95%	100.83%				

(1) Figures are stated as "Service Months"; that is, July figures represent bills issued in August, etc.

(2) Water Revenues differ from Table 1A because amounts are reduced by the monthly payment to the City of Flint for a license to raw water rights under the Flint Raw Water Contract in Table 1A

(3) Charges are based on the approved FY 2023 water supply system charge schedule.

Table 2 - Wholesale Water Collections

Water				
Month	Current Year	Prior Year	Variance	Ratio
October	29,212,277	29,292,690	(80,413)	-0.27%
November	25,265,770	32,218,822	(6,953,052)	-21.58%
December	25,302,369	29,609,061	(4,306,692)	-14.55%
January	31,280,599	20,716,948	10,563,651	50.99%
February	24,919,847	25,694,176	(774,329)	-3.01%
March	22,123,572	20,854,506	1,269,066	6.09%
April	21,726,941	23,545,123	(1,818,182)	-7.72%
May	27,717,969	24,878,479	2,839,490	11.41%
June	26,379,503	25,403,968	975,535	3.84%
July	14,435,092	23,709,847	(9,274,755)	-39.12%
August	41,154,992	31,668,492	9,486,500	29.96%
September	21,887,632	23,849,618	(1,961,986)	-8.23%
Rolling 12-Month Total	311,406,563	311,441,730		
Rolling, 12-Month Average	25,950,547	25,953,478		

Wholesale Sewer Billings and Collections

Wholesale Sewer Contracts: GLWA provides wholesale sewer service to 18 member-partners via multiple service arrangements.

Service Arrangement Type

Model Contract	11
Emergency	0
Older Contracts	<u>7</u>
Total	<u>18</u>

Note: Services are provided to the Detroit Water & Sewerage Department via a Water and Sewer Services Agreement (WSSA). See the “Retail Revenues, Receivables, and Collections Report” section of the monthly report.

Wholesale Sewer Billing Basis: Beginning in FY 2015, the “sewer rate simplification” initiative was applied which provides for a stable revenue stream and predictability for our member partners. Wholesale sewer customers are billed a fixed monthly fee based upon the annual revenue requirement.

Table 3 - Wholesale Sewer Billings shows the FY 2023 sewer billed revenue. As of September 30, 2022 the billed revenue is at 100.00% of the original plan.

Wholesale Sewer Collections: The collections represent payments made by wholesale customers. These receipts are deposited directly into a lockbox with a trustee for administration of the flow of funds defined by GLWA’s Master Bond Ordinance.

Table 4 - Wholesale Sewer Collections shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods.

The shift in wholesale sewer collection patterns is largely attributable to the timing of payments received. There are several large accounts whose payments swing between the end of the current month and the beginning of the next month. Current year collections are trending in line with the twelve-month period ending September 30, 2022.

Table 3 – FY 2023 Wholesale Sewer Billings Report

WHOLESALE SEWER CHARGES								
Month (1)	FY 2023 Charges		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume (2)	Revenue	Volume (2)	Revenue	Volume (2)	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
August	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
September	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
October	N/A	22,888,100	N/A		N/A		N/A	22,615,000
November	N/A	22,888,100	N/A		N/A		N/A	22,615,000
December	N/A	22,888,100	N/A		N/A		N/A	22,615,000
January	N/A	22,888,100	N/A		N/A		N/A	22,615,000
February	N/A	22,888,100	N/A		N/A		N/A	22,615,000
March	N/A	22,888,100	N/A		N/A		N/A	22,615,000
April	N/A	22,888,100	N/A		N/A		N/A	22,615,000
May	N/A	22,888,100	N/A		N/A		N/A	22,615,000
June	N/A	22,888,100	N/A		N/A		N/A	22,615,000
Total		274,657,200		68,664,300		-		271,380,000
Subtotals ytd		68,664,300		68,664,300		-		
Achievement of Budget				100.00%				

(1) Figures are stated as "Service Months"; that is, July figures represent bills issued in August, etc.
 (2) Not tracked as part of the wholesale sewer charges.

Table 4 - Wholesale Sewer Collections

Sewer				
Month	Current Year	Prior Year	Variance	Ratio
October	22,176,058	16,853,983	5,322,075	31.58%
November	16,534,758	18,966,208	(2,431,450)	-12.82%
December	21,765,958	25,232,649	(3,466,691)	-13.74%
January	26,436,258	25,968,849	467,409	1.80%
February	23,937,258	16,872,900	7,064,358	41.87%
March	24,713,158	22,368,124	2,345,034	10.48%
April	19,937,558	28,128,933	(8,191,375)	-29.12%
May	10,226,700	15,972,800	(5,746,100)	-35.97%
June	29,659,245	28,523,650	1,135,595	3.98%
July	28,223,515	21,842,125	6,381,390	29.22%
August	21,036,661	22,191,725	(1,155,064)	-5.20%
September	22,244,437	26,706,558	(4,462,121)	-16.71%
Rolling 12-Month Total	266,891,564	269,628,504		
Rolling, 12-Month Average	22,240,964	22,469,042		

City of Highland Park Billings and Collections

The City of Highland Park is provided water service pursuant to an emergency service basis. Sewer service is provided pursuant to a 1982 amended contract which indicates that the parties are guided in their legal relationship by a Michigan Supreme Court decision from 1949.

As of September 30, 2022, Highland Park had a delinquent balance of \$54.7 million, including \$41.6 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$11.3 million for water supply services.

Table 5 - City of Highland Park Billings and Collections provides a life-to-date balance summary of the billing and collection history for Highland Park with detail provided for fiscal year 2023 through September 30, 2022. Please note the numbers below reflect the month the billing was sent and not the month the service was provided. A life-to-date summary is provided as an appendix to this monthly financial report.

Table 5 - City of Highland Park Billings and Collections

	Water	Sewer	IWC	Total
October 31, 2021 Balance	10,151,280	38,848,675	1,785,917	50,785,872
November 2021 Billing	103,417	446,400	4,069	553,886
November 2021 Payments	-	-	-	-
November 30, 2021 Balance	10,254,697	39,295,075	1,789,986	51,339,758
December 2021 Billing	100,908	446,400	4,075	551,383
December 2021 Payments	-	-	-	-
December 31, 2021 Balance	10,355,605	39,741,475	1,794,061	51,891,141
January 2022 Billing	96,633	446,400	4,002	547,035
January 2022 Payments	-	-	-	-
January 31, 2022 Balance	10,452,238	40,187,875	1,798,063	52,438,176
February 2022 Billing	97,203	446,400	4,002	547,605
February 2022 Payments	-	-	-	-
February 28, 2022 Balance	10,549,441	40,634,275	1,802,065	52,985,781
March 2022 Billing	96,540	446,400	4,000	546,940
March 2022 Payments	-	-	-	-
March 31, 2022 Balance	10,645,981	41,080,675	1,806,065	53,532,721
April 2022 Billing	98,395	446,400	4,009	548,804
April 2022 Payments	-	-	-	-
April 30, 2022 Balance	10,744,376	41,527,075	1,810,074	54,081,525
May 2022 Billing	96,254	446,400	4,009	546,663
May 2022 Payments	-	-	-	-
May 31, 2022 Balance	10,840,630	41,973,475	1,814,083	54,628,188
June 2022 Billing	100,820	446,400	4,002	551,222
June 2022 Payments	-	(1,788,828)	-	(1,788,828)
June 30, 2022 Balance	10,941,450	40,631,047	1,818,085	53,390,582
July 2022 Billing	104,262	446,400	4,002	554,664
July 2022 Payments	-	(126,056)	-	(126,056)
July 31, 2022 Balance	11,045,712	40,951,391	1,822,087	53,819,190
August 2022 Billing	112,017	451,700	4,082	567,799
August 2022 Payments	-	(117,079)	-	(117,079)
August 31, 2022 Balance	11,157,729	41,286,012	1,826,169	54,269,910
September 2022 Billing	113,427	451,700	4,025	569,152
September 2022 Payments	-	(144,837)	-	(144,837)
September 30, 2022 Balance	11,271,156	41,592,875	1,830,194	54,694,225

Wholesale Water & Sewer Accounts Receivable Aging Report

The detailed accounts receivable aging is in the Appendix to this monthly report. This report reflects the wholesale receivables only and does not include DWSD.

Table 6 - Wholesale Accounts Receivable Aging Report Summary is a summary of the total, current and non-current receivables by category as of September 30, 2022.

Table 7 - Wholesale Accounts Receivable Aging Report, Net of Highland Park is the same summary *without* the past due balances for the City of Highland Park.

Table 8 - Wholesale Accounts Receivable Aging Report, Net of Highland Park and Dearborn is the same summary *without* the past due balances for the City of Highland Park and Dearborn. The remaining past due water accounts were paid in full in October except for \$50 thousand withheld due to Member Partner disputes regarding Highland Park bad debt charges and are still outstanding.

The IWC past due balance of \$1,067 was paid in full in October. Three pollutant surcharge past due accounts totaling \$6,561 make up the majority of the pollutant surcharge past due balance. The past due amounts on these accounts were subsequently paid in full. The remaining pollutant surcharge past due balance consists of smaller account holders that GLWA staff continue to communicate with.

Table 6 - Wholesale Accounts Receivable Aging Report Summary

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 71,463,319.05	\$ 54,831,048.14	\$ 1,625,497.65	\$ 800,414.21	\$ 14,206,359.05
Sewer	\$ 58,746,924.66	\$ 17,605,749.72	\$ 451,700.00	\$ 446,400.00	\$ 40,243,074.94
IWC	\$ 2,382,979.55	\$ 559,824.87	\$ 5,069.28	\$ -	\$ 1,818,085.40
Pollutant Surcharge	\$ 533,218.39	\$ 520,742.06	\$ 9,518.32	\$ 539.34	\$ 2,418.67
Total	\$ 133,126,441.65	\$ 73,517,364.79	\$ 2,091,785.25	\$ 1,247,353.55	\$ 56,269,938.06
	100.00%	55.22%	1.57%	0.94%	42.27%

Table 7 - Wholesale Accounts Receivable Aging Report, Net of Highland Park

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 60,192,163.24	\$ 54,605,603.63	\$ 1,521,235.63	\$ 699,595.07	\$ 3,365,728.91
Sewer	\$ 17,154,049.72	\$ 17,154,049.72	\$ -	\$ -	\$ -
IWC	\$ 552,785.27	\$ 551,717.96	\$ 1,067.31	\$ -	\$ -
Pollutant Surcharge	\$ 533,218.39	\$ 520,742.06	\$ 9,518.32	\$ 539.34	\$ 2,418.67
Total	\$ 78,432,216.62	\$ 72,832,113.37	\$ 1,531,821.26	\$ 700,134.41	\$ 3,368,147.58
	100.00%	92.86%	1.95%	0.89%	4.29%

Table 8 - Wholesale Accounts Receivable Aging Report, Net of Highland Park and Dearborn

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 53,445,066.90	\$ 52,886,208.35	\$ 558,858.55	\$ -	\$ -
Sewer	\$ 17,154,049.72	\$ 17,154,049.72	\$ -	\$ -	\$ -
IWC	\$ 552,785.27	\$ 551,717.96	\$ 1,067.31	\$ -	\$ -
Pollutant Surcharge	\$ 533,218.39	\$ 520,742.06	\$ 9,518.32	\$ 539.34	\$ 2,418.67
Total	\$ 71,685,120.28	\$ 71,112,718.09	\$ 569,444.18	\$ 539.34	\$ 2,418.67
	100.00%	99.20%	0.79%	0.00%	0.00%

Note: percentages vary from 100% due to rounding.



The Monthly Trust Receipts & Disbursements Report includes the following.

1. GLWA Trust Receipts & Disbursements – Net Cash Flows and Receipts
2. DWSD Trust Receipts & Disbursements – Net Cash Flows, Receipts & Loan Receivable
3. Combined System Trust Receipts & Disbursements – Net Cash Flows

GLWA Trust Receipts & Disbursements

Net Cash Flows and Receipts Basis: The trusts established pursuant to the Master Bond Ordinance (MBO) outline a flow of funds that governs the priority of the application of cash receipts from both the regional wholesale (i.e., Great Lakes Water Authority or GLWA) and local retail (i.e., Detroit Water & Sewerage Department or DWSD) activities which are further separated by the water system and the sewage disposal system.

This report provides an ongoing status of the net cash flow of both organizations (GLWA and DWSD) to fund their allocated share of Master Bond Ordinance requirements in accordance with the leases for the regional systems.

Table 1 – GLWA Net Cash Flows from Trust Receipts & Disbursements provides a summary of cash receipt collections and required MBO transfers by fiscal year. Fiscal year 2023 reflects three months of activity to date.

Water fund receipts fell short of required disbursements by 2% through September 30, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 9% since July 1, 2018.

Sewer fund receipts exceeded required disbursements by 12% through September 30, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 8% since July 1, 2018.

Chart 1 – GLWA 12-Month Net Receipts – Water outlines monthly cash receipt trends across two points of reference for the regional water system—current year and prior year. The black line at the zero highlights the minimum goal for net receipts.

Chart 2 – GLWA 12-Month Net Receipts – Sewer outlines monthly cash receipt trends across two points of reference for the regional sewer system—current year and prior year. The black line at the zero highlights the minimum goal for net receipts.

Table 1 – GLWA Net Cash Flows from Trust Receipts & Disbursements

	FY 2019	FY 2020	FY 2021	FY 2022 (Prelim)	FY 2023 Thru Sept 30
Water					
1 Receipts	\$ 336,594,234	\$ 332,606,196	\$ 336,642,021	\$ 338,117,694	\$ 83,800,573
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	336,594,234	332,606,196	336,642,021	338,117,694	83,800,573
4 Disbursements	(289,230,481)	(296,190,425)	(308,713,407)	(316,495,360)	(85,154,935)
5 Receipts Net of Required Transfers	47,363,753	36,415,771	27,928,614	21,622,334	(1,354,362)
6 I&E Transfer	(47,695,000)	(25,719,751)	(31,991,687)	(26,622,862)	(8,702,217)
7 Net Receipts	\$ (331,247)	\$ 10,696,020	\$ (4,063,073)	\$ (5,000,528)	\$ (10,056,579)
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	116%	112%	109%	107%	98%
Sewer					
9 Receipts	\$ 467,743,744	\$ 490,461,356	\$ 472,871,853	\$ 471,979,297	\$ 124,652,202
10 MOU Adjustments	-	-	-	-	-
11 Adjusted Receipts	467,743,744	490,461,356	472,871,853	471,979,297	124,652,202
12 Disbursements	(453,406,636)	(445,604,952)	(436,600,883)	(450,701,751)	(110,916,697)
13 Receipts Net of Required Transfers	14,337,108	44,856,404	36,270,970	21,277,546	13,735,505
14 I&E Transfer	(22,547,700)	(19,096,200)	(40,504,727)	(37,651,788)	(5,208,533)
15 DWSD Shortfall Advance	0	-	-	-	-
16 Shortfall Repayment (principal)	9,367,355	17,542,669	18,206,431	8,296,578	-
17 Net Receipts	\$ 1,156,763	\$ 43,302,873	\$ 13,972,674	\$ (8,077,664)	\$ 8,526,972
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	103%	110%	108%	105%	112%
Combined					
19 Receipts	\$ 804,337,978	\$ 823,067,552	\$ 809,513,874	\$ 810,096,991	\$ 208,452,775
20 MOU Adjustments	-	-	-	-	-
21 Adjusted Receipts	804,337,978	823,067,552	809,513,874	810,096,991	208,452,775
22 Disbursements	(742,637,117)	(741,795,377)	(745,314,290)	(767,197,111)	(196,071,632)
23 Receipts Net of Required Transfers	61,700,861	81,272,175	64,199,584	42,899,880	12,381,143
24 I&E Transfer	(70,242,700)	(44,815,951)	(72,496,414)	(64,274,650)	(13,910,750)
25 Shortfall Advance	0	-	-	-	-
26 Shortfall Repayment	9,367,355	17,542,669	18,206,431	8,296,578	0
27 Net Receipts	\$ 825,516	\$ 53,998,893	\$ 9,909,601	\$ (13,078,192)	\$ (1,529,607)
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	108%	111%	109%	106%	106%

Chart 1 – GLWA 12-Month Net Receipts – Water

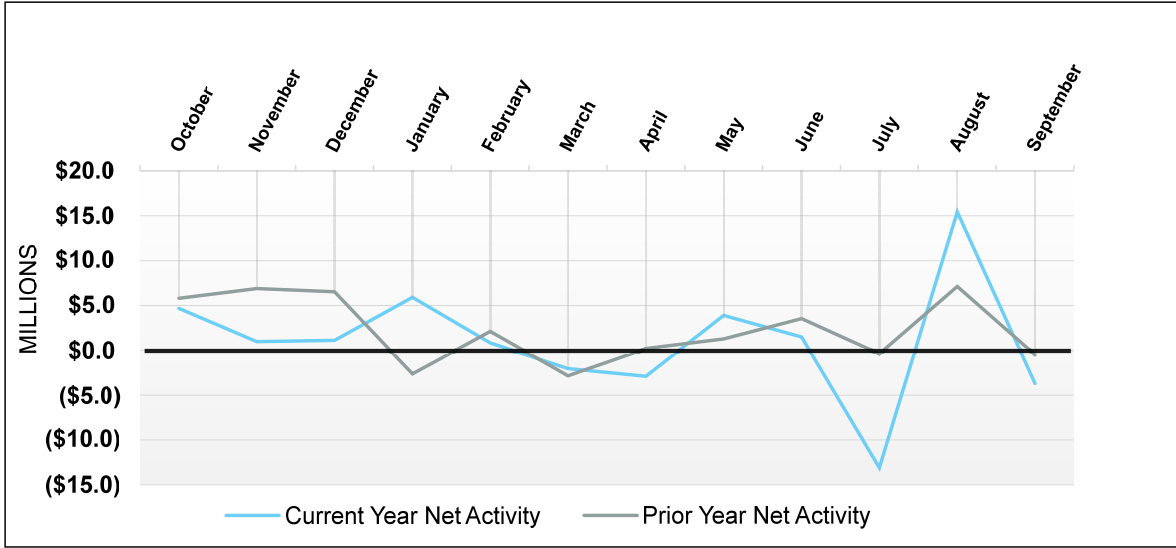
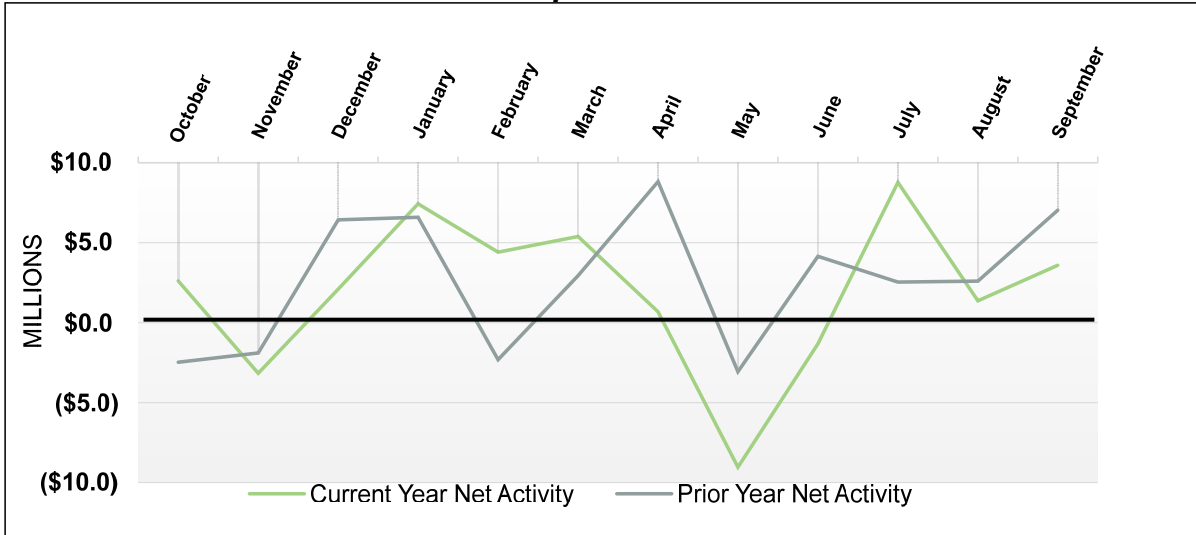


Chart 2 – GLWA 12-Month Net Receipts – Sewer



DWSD Trust Receipts & Disbursements

Net Cash Flows and Receipts Basis: The trusts established pursuant to the Master Bond Ordinance (MBO) outline a flow of funds that governs the priority of the application of cash receipts from both the regional wholesale (i.e. Great Lakes Water Authority or GLWA) and local retail (i.e. Detroit Water & Sewerage Department or DWSD) activities which are further separated by the water system and the sewage disposal system.

This report provides an ongoing status of the net cash flow of both organizations (GLWA and DWSD) to fund their allocated share of Master Bond Ordinance requirements in accordance with the leases for the regional systems.

Table 2 – DWSD Net Cash Flows from Trust Receipts & Disbursements provides a summary of cash receipt collections and required MBO transfers by fiscal year. Fiscal year 2023 reflects three months of activity to date.

Water fund receipts fell short of required disbursements by 4% through September 30, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 1% since July 1, 2018.

Sewer fund receipts fell short of required disbursements by 2% through September 30, 2022 compared to the four-year historical breakeven average ratio of 0% since July 1, 2018.

Table 2 – DWSD Net Cash Flows from Trust Receipts & Disbursements

	FY 2019	FY 2020	FY 2021	FY 2022 (Prelim)	FY 2023 Thru Sept 30
Water					
1 Receipts	\$ 99,868,219	\$ 96,885,723	\$ 102,067,423	\$ 101,964,963	\$ 23,252,906
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	99,868,219	96,885,723	102,067,423	101,964,963	23,252,906
4 Disbursements	(97,694,600)	(97,823,097)	(100,707,200)	(94,495,601)	(24,247,500)
5 Receipts Net of Required Transfers	2,173,619	(937,374)	1,360,223	7,469,362	(994,594)
6 I&E Transfer	(8,407,080)	-	-	-	-
7 Net Receipts	\$ (6,233,461)	\$ (937,374)	\$ 1,360,223	\$ 7,469,362	\$ (994,594)
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	102%	99%	101%	108%	96%
Sewer					
9 Receipts	\$ 265,339,797	\$ 264,689,559	\$ 308,210,767	\$ 291,280,896	\$ 72,282,984
10 MOU Adjustments	6,527,200	-	-	-	-
11 Adjusted Receipts	271,866,997	264,689,559	308,210,767	291,280,896	72,282,984
12 Disbursements	(271,018,306)	(275,507,374)	(295,100,771)	(285,256,000)	(73,836,578)
13 Receipts Net of Required Transfers	848,691	(10,817,815)	13,109,996	6,024,896	(1,553,594)
14 I&E Transfer	-	-	-	-	-
15 Shortfall Advance from GLWA	-	-	-	-	-
16 Net Receipts	\$ 848,691	\$ (10,817,815)	\$ 13,109,996	\$ 6,024,896	\$ (1,553,594)
17 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	100%	96%	104%	102%	98%
Combined					
18 Receipts	\$ 365,208,016	\$ 361,575,282	\$ 410,278,190	\$ 393,245,859	\$ 95,535,890
19 MOU Adjustments	6,527,200	-	-	-	-
20 Adjusted Receipts	371,735,216	361,575,282	410,278,190	393,245,859	95,535,890
21 Disbursements	(368,712,906)	(373,330,471)	(395,807,971)	(379,751,601)	(98,084,078)
22 Receipts Net of Required Transfers	3,022,310	(11,755,189)	14,470,219	13,494,258	(2,548,188)
23 I&E Transfer	(8,407,080)	-	-	-	-
24 Shortfall Advance from GLWA	-	-	-	-	-
25 Net Receipts	\$ (5,384,770)	\$ (11,755,189)	\$ 14,470,219	\$ 13,494,258	\$ (2,548,188)
26 <i>Ratio of Receipts to Required Disbursements (Line 20/Line 21)</i>	101%	97%	104%	104%	97%

Chart 3 – DWSD 12-Month Net Receipts – Water outlines monthly activity trends across two points of reference for the local water system—current year and prior year. The black line at the zero highlights the breakeven goal for net receipts.

Chart 4 – DWSD 12-Month Net Receipts – Sewer outlines monthly activity trends across two points of reference for the local sewer system—current year and prior year. The black line at the zero highlights the breakeven goal for net receipts.

Chart 3 – DWSD 12-Month Net Receipts – Water

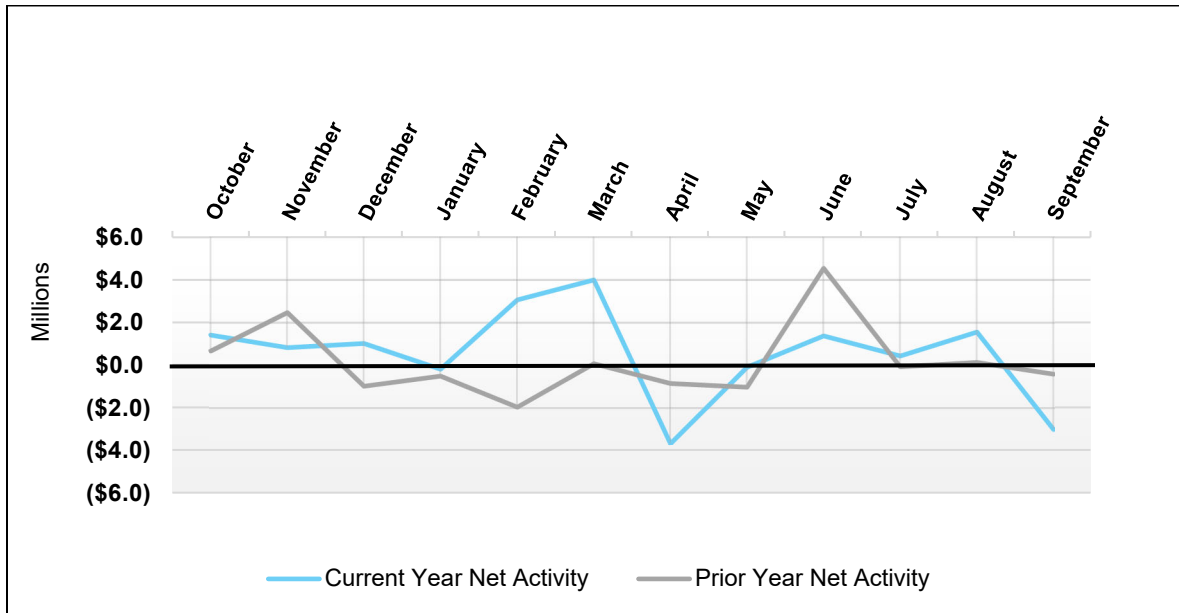
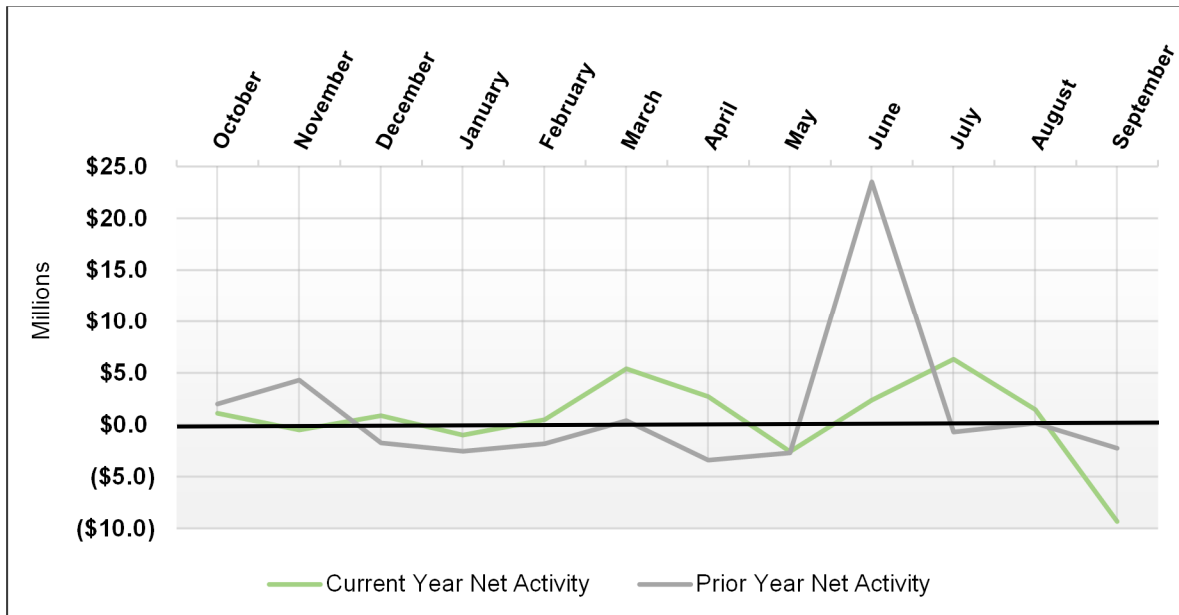


Chart 4 – DWSD 12-Month Net Receipts – Sewer



Combined System Trust Receipts & Disbursements

Net Cash Flows and Receipts Basis: The trusts established pursuant to the Master Bond Ordinance (MBO) outline a flow of funds that governs the priority of the application of cash receipts from both the regional wholesale (i.e., Great Lakes Water Authority or GLWA) and local retail (i.e. Detroit Water & Sewerage Department or DWSD) activities which are further separated by the water system and the sewage disposal system.

All amounts are unaudited unless otherwise noted.

Table 3 – Combined Net Cash Flows from Trust Receipts & Disbursements provides a summary of cash receipt collections and required MBO transfers by fiscal year. Fiscal year 2023 reflects three months of activity to date.

Water fund receipts fell short of required disbursements by 2% through September 30, 2022 consistent with the four-year historical average ratio of required receipts exceeding disbursements by 7% since July 1, 2018.

Sewer fund receipts exceeded required disbursements by 7% through September 30, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 5% since July 1, 2018.

Table 3 – Combined Net Cash Flows from Trust Receipts & Disbursements

	FY 2019	FY 2020	FY 2021	FY 2022 (Prelim)	FY 2023 Thru Sept 30
Water					
1 Receipts	\$ 436,462,453	\$ 429,491,919	\$ 438,709,444	\$ 440,082,657	\$ 107,053,479
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	436,462,453	429,491,919	438,709,444	440,082,657	107,053,479
4 Disbursements	(386,925,081)	(394,013,522)	(409,420,607)	(410,990,961)	(109,402,435)
5 Receipts Net of Required Transfers	49,537,372	35,478,397	29,288,837	29,091,696	(2,348,956)
6 I&E Transfer	(56,102,080)	(25,719,751)	(31,991,687)	(26,622,862)	(8,702,217)
7 Net Receipts	\$ (6,564,708)	\$ 9,758,646	\$ (2,702,850)	\$ 2,468,834	\$ (11,051,173)
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	113%	109%	107%	107%	98%
Sewer					
9 Receipts	\$ 733,083,541	\$ 755,150,915	\$ 781,082,620	\$ 763,260,193	\$ 196,935,186
10 MOU Adjustments	6,527,200	-	-	-	-
11 Adjusted Receipts	739,610,741	755,150,915	781,082,620	763,260,193	196,935,186
12 Disbursements	(724,424,942)	(721,112,326)	(731,701,654)	(735,957,751)	(184,753,275)
13 Receipts Net of Required Transfers	15,185,799	34,038,589	49,380,966	27,302,442	12,181,911
14 I&E Transfer	(22,547,700)	(19,096,200)	(40,504,727)	(37,651,788)	(5,208,533)
15 Shortfall Advance	-	-	-	-	-
16 Shortfall Repayment (principal)	9,367,355	17,542,669	18,206,431	8,296,578	-
17 Net Receipts	\$ (7,361,901)	\$ 32,485,058	\$ 27,082,670	\$ (2,052,768)	\$ 6,973,378
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	102%	105%	107%	104%	107%
Combined					
19 Receipts	\$ 1,169,545,994	\$ 1,184,642,834	\$ 1,219,792,064	\$ 1,203,342,850	\$ 303,988,665
20 MOU Adjustments	6,527,200	-	-	-	-
21 Adjusted Receipts	1,176,073,194	1,184,642,834	1,219,792,064	1,203,342,850	303,988,665
22 Disbursements	(1,111,350,023)	(1,115,125,848)	(1,141,122,261)	(1,146,948,712)	(294,155,710)
23 Receipts Net of Required Transfers	64,723,171	69,516,986	78,669,803	56,394,138	9,832,955
24 I&E Transfer	(78,649,780)	(44,815,951)	(72,496,414)	(64,274,650)	(13,910,750)
25 Shortfall Advance	-	-	-	-	-
26 Shortfall Repayment	9,367,355	17,542,669	18,206,431	8,296,578	-
27 Net Receipts	\$ (4,559,254)	\$ 42,243,704	\$ 24,379,820	\$ 416,066	\$ (4,077,795)
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	106%	106%	107%	105%	103%

APPENDIX

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$228,679.98	\$228,679.98	\$0.00	\$0.00	\$0.00
ALMONT VILLAGE	\$21,881.30	\$21,881.30	\$0.00	\$0.00	\$0.00
ASH TOWNSHIP	\$78,162.13	\$78,162.13	\$0.00	\$0.00	\$0.00
BELLEVILLE	\$92,904.45	\$63,283.54	\$29,620.91	\$0.00	\$0.00
BERLIN TOWNSHIP	\$72,742.84	\$72,742.84	\$0.00	\$0.00	\$0.00
BROWNSTOWN TOWNSHIP	\$1,164,292.19	\$796,561.43	\$367,730.76	\$0.00	\$0.00
BRUCE TOWNSHIP	\$85,508.70	\$85,508.70	\$0.00	\$0.00	\$0.00
BURTCHVILLE TOWNSHIP	\$37,774.03	\$37,774.03	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$1,152,064.88	\$1,152,064.88	\$0.00	\$0.00	\$0.00
CENTER LINE	\$89,351.14	\$89,351.14	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$930,595.51	\$930,595.51	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$730,300.98	\$730,300.98	\$0.00	\$0.00	\$0.00
COMMERCE TOWNSHIP	\$842,892.26	\$842,892.26	\$0.00	\$0.00	\$0.00
DEARBORN	\$6,747,096.34	\$1,719,395.28	\$962,377.08	\$699,595.07	\$3,365,728.91
DEARBORN HEIGHTS	\$710,450.29	\$710,450.29	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$293,666.64	\$293,666.64	\$0.00	\$0.00	\$0.00
ECORSE	\$118,628.18	\$118,628.18	\$0.00	\$0.00	\$0.00
FARMINGTON	\$203,388.27	\$203,388.27	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$1,933,449.51	\$1,933,449.51	\$0.00	\$0.00	\$0.00
FERNDALE	\$177,199.92	\$177,199.92	\$0.00	\$0.00	\$0.00
FLAT ROCK	\$126,918.18	\$126,918.18	\$0.00	\$0.00	\$0.00
FLINT	\$202,299.65	\$202,299.65	\$0.00	\$0.00	\$0.00
FRASER	\$238,530.12	\$238,530.12	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GARDEN CITY	\$151,516.73	\$151,516.73	\$0.00	\$0.00	\$0.00
GENESEE COUNTY DRAIN COMM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GIBRALTAR	\$63,211.80	\$63,211.80	\$0.00	\$0.00	\$0.00
GREATER LAPEER CUA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GREENWOOD TWP. (DTE)	\$331,874.41	\$331,874.41	\$0.00	\$0.00	\$0.00
GROSSE ILE TOWNSHIP	\$230,109.79	\$229,784.79	\$325.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$294,349.34	\$294,349.34	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$167,326.07	\$167,326.07	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$142,685.99	\$142,685.99	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$217,164.19	\$146,935.02	\$70,229.17	\$0.00	\$0.00
HARPER WOODS	\$172,130.51	\$172,130.51	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$204,530.70	\$204,530.70	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$138,849.63	\$138,849.63	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$11,271,155.81	\$225,444.51	\$104,262.02	\$100,819.14	\$10,840,630.14
HURON TOWNSHIP	\$315,966.66	\$313,611.30	\$2,355.36	\$0.00	\$0.00
IMLAY CITY	\$268,345.01	\$268,345.01	\$0.00	\$0.00	\$0.00
IMLAY TOWNSHIP (CHAMPION BUS	\$924.88	\$924.88	\$0.00	\$0.00	\$0.00
INKSTER	\$11,110.74	\$11,110.74	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$60,807.86	\$60,807.86	\$0.00	\$0.00	\$0.00
LAPEER	\$121,001.42	\$121,001.42	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$58,874.71	\$58,874.56	\$0.15	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LINCOLN PARK	\$458,594.35	\$455,219.35	\$3,375.00	\$0.00	\$0.00
LIVONIA	\$1,167,800.22	\$1,167,800.22	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$2,997,665.27	\$2,997,665.27	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$197,090.59	\$197,090.59	\$0.00	\$0.00	\$0.00
MAYFIELD TOWNSHIP (KAMAX)	\$9,425.84	\$9,425.84	\$0.00	\$0.00	\$0.00
MELVINDALE	\$126,543.90	\$126,543.90	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$79,320.57	\$79,320.57	\$0.00	\$0.00	\$0.00
NOCWA	\$4,898,271.42	\$4,898,271.42	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$157,338.20	\$156,438.20	\$900.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$619,127.81	\$619,127.81	\$0.00	\$0.00	\$0.00
NOVI	\$2,152,682.20	\$2,152,682.20	\$0.00	\$0.00	\$0.00
OAK PARK	\$129,066.24	\$129,066.24	\$0.00	\$0.00	\$0.00
OAKLAND CO DR COM	\$15,979.97	\$15,979.97	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$113,613.39	\$113,613.39	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$986,563.09	\$971,063.09	\$15,500.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$600,322.03	\$600,322.03	\$0.00	\$0.00	\$0.00
RIVER ROUGE	\$192,350.45	\$129,496.25	\$62,854.20	\$0.00	\$0.00
RIVERVIEW	\$88,129.72	\$88,129.72	\$0.00	\$0.00	\$0.00
ROCKWOOD	\$54,037.33	\$53,437.33	\$600.00	\$0.00	\$0.00
ROMEO	\$27,630.36	\$27,630.36	\$0.00	\$0.00	\$0.00
ROMULUS	\$827,987.25	\$827,987.25	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$487,680.14	\$487,680.14	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$37,529.54	\$37,529.54	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
SHELBY TOWNSHIP	\$1,577,951.43	\$1,577,951.43	\$0.00	\$0.00	\$0.00
SOCWA	\$5,028,361.33	\$5,028,361.33	\$0.00	\$0.00	\$0.00
SOUTH ROCKWOOD	\$10,770.47	\$10,770.47	\$0.00	\$0.00	\$0.00
SOUTHGATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$627,649.89	\$627,649.89	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$3,281,983.45	\$3,281,983.45	\$0.00	\$0.00	\$0.00
SUMPTER TOWNSHIP	\$142,054.34	\$142,054.34	\$0.00	\$0.00	\$0.00
SYLVAN LAKE	\$23,840.29	\$23,840.29	\$0.00	\$0.00	\$0.00
TAYLOR	\$953,924.27	\$948,556.27	\$5,368.00	\$0.00	\$0.00
TRENTON	\$370,550.20	\$370,550.20	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$2,901,583.29	\$2,901,583.29	\$0.00	\$0.00	\$0.00
UTICA	\$121,140.46	\$121,140.46	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$354,660.09	\$354,660.09	\$0.00	\$0.00	\$0.00
WALLED LAKE	\$157,886.98	\$157,886.98	\$0.00	\$0.00	\$0.00
WARREN	\$2,063,829.96	\$2,063,829.96	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$256,207.49	\$256,207.49	\$0.00	\$0.00	\$0.00
WAYNE	\$300,299.92	\$300,299.92	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$2,349,636.41	\$2,349,636.41	\$0.00	\$0.00	\$0.00
WESTLAND	\$1,249,338.91	\$1,249,338.91	\$0.00	\$0.00	\$0.00
WIXOM	\$271,261.01	\$271,261.01	\$0.00	\$0.00	\$0.00
WOODHAVEN	\$346,899.80	\$346,899.80	\$0.00	\$0.00	\$0.00
YCUA	\$2,148,025.44	\$2,148,025.44	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TOTAL WATER ACCOUNTS	\$71,463,319.05	\$54,831,048.14	\$1,625,497.65	\$800,414.21	\$14,206,359.05

GLWA Aged Accounts Receivable- SEWER ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CENTER LINE	\$86,899.50	\$86,899.50	\$0.00	\$0.00	\$0.00
DEARBORN	\$1,691,600.00	\$1,691,600.00	\$0.00	\$0.00	\$0.00
EVERGREEN-FARMINGTON	\$3,016,300.00	\$3,016,300.00	\$0.00	\$0.00	\$0.00
FARMINGTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$336,800.00	\$336,800.00	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$41,592,874.94	\$451,700.00	\$451,700.00	\$446,400.00	\$40,243,074.94
MELVINDALE	\$131,200.00	\$131,200.00	\$0.00	\$0.00	\$0.00
OAKLAND COUNTY GWK DD	\$3,864,800.00	\$3,864,800.00	\$0.00	\$0.00	\$0.00
OMID	\$5,939,450.22	\$5,939,450.22	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$22,600.00	\$22,600.00	\$0.00	\$0.00	\$0.00
ROUGE VALLEY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SOUTH MACOMB SANITATION DIST	\$2,064,400.00	\$2,064,400.00	\$0.00	\$0.00	\$0.00
WAYNE COUNTY-AREA #3	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SEWER ACCOUNTS	\$58,746,924.66	\$17,605,749.72	\$451,700.00	\$446,400.00	\$40,243,074.94

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$1,623.53	\$1,623.53	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O) ADMIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUBURN HILLS (E-F)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BERKLEY	\$3,182.62	\$3,182.62	\$0.00	\$0.00	\$0.00
BEVERLY HILLS	\$1,005.98	\$1,005.98	\$0.00	\$0.00	\$0.00
BINGHAM FARMS	\$2,176.64	\$2,176.64	\$0.00	\$0.00	\$0.00
BIRMINGHAM (E-F)	\$2,443.35	\$2,443.35	\$0.00	\$0.00	\$0.00
BIRMINGHAM (SEOC)	\$5,720.84	\$5,720.84	\$0.00	\$0.00	\$0.00
BLOOMFIELD HILLS	\$3,343.72	\$3,343.72	\$0.00	\$0.00	\$0.00
BLOOMFIELD TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$85.92	\$85.92	\$0.00	\$0.00	\$0.00
CENTER LINE	\$3,708.88	\$3,708.88	\$0.00	\$0.00	\$0.00
CHARTER TOWNSHIP OF INDEPENI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$12,932.75	\$12,932.75	\$0.00	\$0.00	\$0.00
CITY OF FARMINGTON (E-F)	\$202.27	\$202.27	\$0.00	\$0.00	\$0.00
CITY OF FERNDALE	\$8,967.90	\$8,967.90	\$0.00	\$0.00	\$0.00
CITY OF ROCHESTER	\$3,750.05	\$3,750.05	\$0.00	\$0.00	\$0.00
CLARKSTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLARKSTON (C-O) ADMIN	\$69.78	\$69.78	\$0.00	\$0.00	\$0.00
CLAWSON	\$6,279.84	\$6,279.84	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$26,993.20	\$26,993.20	\$0.00	\$0.00	\$0.00
DEARBORN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
DEARBORN HEIGHTS	\$19,408.97	\$19,408.97	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$107.40	\$107.40	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$12,998.98	\$12,998.98	\$0.00	\$0.00	\$0.00
FARMINGTON	\$4,065.09	\$4,065.09	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$50,653.42	\$50,653.42	\$0.00	\$0.00	\$0.00
FRASER	\$9,988.20	\$9,988.20	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$8,310.97	\$8,310.97	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$1,591.31	\$1,591.31	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$2,103.25	\$2,103.25	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$1,190.35	\$1,190.35	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$3.84	\$3.84	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$2,985.72	\$2,985.72	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$8,405.84	\$8,405.84	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$1,918.88	\$1,918.88	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$28.64	\$28.64	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$3,307.92	\$3,307.92	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$1,830,194.28	\$8,106.91	\$4,001.97	\$0.00	\$1,818,085.40
HUNTINGTON WOODS	\$288.19	\$288.19	\$0.00	\$0.00	\$0.00
INDEPENDENCE (C-O) ADMIN	\$1,296.21	\$1,296.21	\$0.00	\$0.00	\$0.00
INKSTER	\$5,599.12	\$5,599.12	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$1,421.26	\$1,421.26	\$0.00	\$0.00	\$0.00
LAKE ORION	\$809.08	\$809.08	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LATHRUP	\$1,415.89	\$1,415.89	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$327.57	\$327.57	\$0.00	\$0.00	\$0.00
LIVONIA	\$41,066.18	\$41,066.18	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$415.28	\$415.28	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELVINDALE	\$7,081.24	\$7,081.24	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$619.34	\$619.34	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$2,314.47	\$2,314.47	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NOVI	\$17,876.73	\$17,876.73	\$0.00	\$0.00	\$0.00
OAK PARK	\$14,526.63	\$14,526.63	\$0.00	\$0.00	\$0.00
OAKLAND TOWNSHIP	\$916.48	\$916.48	\$0.00	\$0.00	\$0.00
ORCHARD LAKE VILLAGE	\$762.54	\$762.54	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O)	\$4,414.14	\$4,414.14	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O) ADMIN	\$492.64	\$492.64	\$0.00	\$0.00	\$0.00
OXFORD TOWNSHIP	\$3,226.05	\$2,158.74	\$1,067.31	\$0.00	\$0.00
OXFORD VILLAGE	\$1,267.32	\$1,267.32	\$0.00	\$0.00	\$0.00
PLEASANT RIDGE	\$275.66	\$275.66	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$137.83	\$137.83	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$12,619.50	\$12,619.50	\$0.00	\$0.00	\$0.00
ROCHESTER HILLS	\$18,956.10	\$18,956.10	\$0.00	\$0.00	\$0.00
ROMULUS	\$787.60	\$787.60	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ROSEVILLE	\$14,894.59	\$14,894.59	\$0.00	\$0.00	\$0.00
ROYAL OAK	\$13,426.79	\$13,426.79	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$1,936.78	\$1,936.78	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$15,197.10	\$15,197.10	\$0.00	\$0.00	\$0.00
SOUTHFIELD (E-F)	\$28,949.67	\$28,949.67	\$0.00	\$0.00	\$0.00
SOUTHFIELD (SEOC)	\$3,361.62	\$3,361.62	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$12,209.59	\$12,209.59	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$32,295.18	\$32,295.18	\$0.00	\$0.00	\$0.00
TROY (E-F)	\$386.64	\$386.64	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$38,193.23	\$38,193.23	\$0.00	\$0.00	\$0.00
UTICA	\$3,069.85	\$3,069.85	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$2,062.08	\$2,062.08	\$0.00	\$0.00	\$0.00
VILLAGE OF FRANKLIN	\$132.46	\$132.46	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW (ADMI	\$3,194.01	\$3,194.01	\$0.00	\$0.00	\$0.00
WAYNE	\$5,053.17	\$5,053.17	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (E-F)	\$6,449.83	\$6,449.83	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP. (C-O) A	\$246.11	\$246.11	\$0.00	\$0.00	\$0.00
WESTLAND	\$23,257.47	\$23,257.47	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TOTAL IWC ACCOUNTS	\$2,382,979.55	\$559,824.87	\$5,069.28	\$0.00	\$1,818,085.40

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
3M COMPANY (MINNESOTA MINING	\$1,136.22	\$1,136.22	\$0.00	\$0.00	\$0.00
A & R PACKING CO., LLC	\$1,783.69	\$1,783.69	\$0.00	\$0.00	\$0.00
AACTRON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACADEMY PACKING CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACME RUSTPROOF	\$28.30	\$28.30	\$0.00	\$0.00	\$0.00
ADORING PET FUNERAL HOME	\$144.99	\$144.99	\$0.00	\$0.00	\$0.00
ADVANCE ENGINEERING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AEVITAS SPECIALITY SERVICES	\$607.49	\$607.49	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNUNG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNUNG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALL CHEM CORP, LLC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALPHA STAMPING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERICAN WASTE TECH INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERITI MFG. CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
APPLIED TECHNOLOGY INDUSTRIE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ATWATER IN THE PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUTOMOTIVE FINISH	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AXLE BREWING COMPANY, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B. NEKTAR MEADERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BAFFIN BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BARON INDUSTRIES	\$599.94	\$599.94	\$0.00	\$0.00	\$0.00
BARTZ BAKERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BASTONE BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
BATCH BREWING COMPANY	\$76.15	\$0.00	\$76.15	\$0.00	\$0.00
BAYS MICHIGAN CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BEIRUT BAKERY, INC.	\$37.00	\$0.00	\$0.00	\$0.00	\$37.00
BETTER MADE SNACK FOOD	\$53,147.76	\$53,147.76	\$0.00	\$0.00	\$0.00
BLACK LOTUS BREWING CO.	\$61.25	\$0.00	\$0.00	\$0.00	\$61.25
BOZEK'S MARKET	\$144.93	\$102.92	\$42.01	\$0.00	\$0.00
BREW DETROIT	\$9,295.39	\$6,402.95	\$2,892.44	\$0.00	\$0.00
BROADWAY MKT CORNED BEEF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BROOKS BREWING, LLC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BROWN IRON BREWHOUSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CADILLAC STRAITS BREWING CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CANTON BREW WORKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPRODUCTIONS	\$26.07	\$26.07	\$0.00	\$0.00	\$0.00
CF BURGER CREAMERY	\$15,313.07	\$15,313.07	\$0.00	\$0.00	\$0.00
CHILANGO'S BAKERY	\$30.93	\$20.70	\$10.23	\$0.00	\$0.00
CINTAS CORP. - MACOMB TWP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$10,483.60	\$10,483.60	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$7,720.29	\$7,720.29	\$0.00	\$0.00	\$0.00
CITY LAUNDRY, INC.	\$3.70	\$3.70	\$0.00	\$0.00	\$0.00
CLASSIC CONTAINER CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COCA-COLA REFRESHMENTS USA,	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COUNTRY FRESH DAIRY CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CROSS CHEMICAL COMPANY, INC.	\$931.04	\$525.94	\$0.00	\$405.10	\$0.00
DARLING INGREDIENTS, INC.	\$10,518.26	\$10,518.26	\$0.00	\$0.00	\$0.00
DAVE'S SAUSAGE FACTORY 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEARBORN BREWING	\$14.56	\$0.00	\$14.56	\$0.00	\$0.00
DEARBORN SAUSAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE CO., INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT BEER CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT LINEN SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT RIVERTOWN BREWERY CC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT SAUSAGES CO INC	\$37.80	\$17.90	\$8.85	\$11.05	\$0.00
DETRONIC INDUSTRIES, INC.	\$43.10	\$43.10	\$0.00	\$0.00	\$0.00
DIFCO LABORATORIES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVERSIFIED CHEM TECH. INC.	\$126.17	\$126.17	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$6,775.90	\$6,775.90	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$2,964.72	\$2,964.72	\$0.00	\$0.00	\$0.00
DOWNEY BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
E.W. GROBBEL'S SONS, INC.	\$6,399.28	\$6,399.28	\$0.00	\$0.00	\$0.00
EASTERN MARKET BREWING COMP	\$77.30	\$0.00	\$77.30	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ENVIROSOLIDS, L.L.C.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$2,422.67	\$2,422.67	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$4,042.19	\$4,042.19	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$0.59	\$0.59	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ETON ST BREWERY- GRIFFIN CLF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EXTRUDE HONE CORPORATION	\$286.04	\$179.61	\$65.04	\$41.39	\$0.00
EXTRUDEHODE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FAYGO BEVERAGES, INC.	\$63,870.08	\$63,870.08	\$0.00	\$0.00	\$0.00
FITZGERALD FINISHING LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIVES CINETIC CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FORD NEW MODEL PROGRAM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FOUNDERS BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$535.64	\$535.64	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL LINEN SUPPLY CO.	\$2,726.03	\$2,726.03	\$0.00	\$0.00	\$0.00
GLOBAL TITANIUM, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GREAT BARABOO BREWING CO.	\$78.42	\$0.00	\$78.42	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
HACIENDA MEXICAN FOODS	\$2,209.21	\$1,534.77	\$674.44	\$0.00	\$0.00
HENKEL CORPORATION	\$117.18	\$117.18	\$0.00	\$0.00	\$0.00
HOME STYLE FOOD INC.	\$6,012.84	\$3,590.81	\$2,422.03	\$0.00	\$0.00
HOMEGROWN BREWING COMPANY	\$46.02	\$0.00	\$46.02	\$0.00	\$0.00
HOODS CLEANERS	\$211.33	\$0.00	\$0.00	\$0.00	\$211.33
HOUGHTON INTERNATIONAL INC.	\$128.61	\$61.99	\$35.11	\$31.51	\$0.00
HOUGHTON INTERNATIONAL INC.	\$71.67	\$53.14	\$18.53	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$345.01	\$345.01	\$0.00	\$0.00	\$0.00
HUNTINGTON CLEANERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
IDP, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INDUSTRIAL METAL COATING	\$987.32	\$987.32	\$0.00	\$0.00	\$0.00
INTRASTATE DISTRIBUTORS	\$615.02	\$615.02	\$0.00	\$0.00	\$0.00
ISLAMIC SLAUGHTER HOUSE	\$760.89	\$760.89	\$0.00	\$0.00	\$0.00
ITALIAN BUTTER BREAD STICKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
JAMEX BREWING CO.	\$34.49	\$0.00	\$34.49	\$0.00	\$0.00
KAR NUT PRODUCTS	\$1,132.20	\$1,132.20	\$0.00	\$0.00	\$0.00
KOWALSKI SAUSAGES, CO.	\$1,716.10	\$1,198.41	\$517.69	\$0.00	\$0.00
KUHNHENN BREWING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$528.87	\$528.87	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$41.48	\$41.48	\$0.00	\$0.00	\$0.00
LEAR CORPORATION DBA EAGLE C	\$2,366.77	\$2,366.77	\$0.00	\$0.00	\$0.00
LIBERTY STREET PROD. BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LILY'S SEAFOOD GRILL & BREWE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LIQUID ENVIRONMENTAL SOLUTIC	\$ (259.26)	\$0.00	\$0.00	\$0.00	\$ (259.26)
MACDERMID, INC.	\$795.31	\$795.31	\$0.00	\$0.00	\$0.00
MCCLURE'S PICKLES	\$1,061.42	\$634.16	\$427.26	\$0.00	\$0.00
MCNICHOLS POLISHING & ANODIZ	\$35.09	\$35.09	\$0.00	\$0.00	\$0.00
MELLO MEATS INC, - KUBISCH S	\$44.75	\$44.75	\$0.00	\$0.00	\$0.00
METROPOLITAN BAKERY	\$1,302.56	\$881.95	\$420.61	\$0.00	\$0.00
MIBA HYDRAMECHANICA CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICHIGAN DAIRY	\$134,081.97	\$134,081.97	\$0.00	\$0.00	\$0.00
MICHIGAN PROD. MACHINING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICHIGAN SOY PRODUCTS CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MIDWEST WIRE PRODUCTS, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MILANO BAKERY	\$393.43	\$393.43	\$0.00	\$0.00	\$0.00
MILTON CHILI CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MINNIE MARIE BAKERS, INC	\$2,040.28	\$2,040.28	\$0.00	\$0.00	\$0.00
MISTER UNIFORM & MAT RENTALS	\$ (17.42)	\$0.00	\$ (17.42)	\$0.00	\$0.00
MOTOR CITY BREWING WORKS	\$46.13	\$0.00	\$46.13	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$361.13	\$361.13	\$0.00	\$0.00	\$0.00
NEAPCO DRIVELINES	\$2,153.35	\$2,153.35	\$0.00	\$0.00	\$0.00
NORTH CENTER BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTHERN LAKES SEAFOOD & MEZ	\$37.98	\$37.98	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
OAKWOOD BAKERY	\$70.62	\$70.62	\$0.00	\$0.00	\$0.00
OLIVER HATCH CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKER'S HILLTOP BREWER & SE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PELLERITO FOODS INC.	\$4.08	\$4.08	\$0.00	\$0.00	\$0.00
PEPSI COLA, INC.	\$14,425.60	\$14,425.60	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERSONAL UNIFORM SERVICE, IN	\$28.46	\$28.46	\$0.00	\$0.00	\$0.00
PETRO ENVIRON TECH, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PINE TREE ACRES, INC.	\$15,713.22	\$15,713.22	\$0.00	\$0.00	\$0.00
PLATING SPEC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER VAC OF MICHIGAN, INC.	\$164.99	\$164.99	\$0.00	\$0.00	\$0.00
PREMIER PLATING, LLC	\$1,828.62	\$1,828.62	\$0.00	\$0.00	\$0.00
PRODUCTION SPRING, LLC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
QUALA SERVICES, LLC	\$7.66	\$7.66	\$0.00	\$0.00	\$0.00
RAY'S ICE CREAM CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RED SPOT PAINT #409139	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RIVER ROUGE BREWING COMPANY	\$440.60	\$0.00	\$0.00	\$0.00	\$440.60
ROAK BREWING CO. LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS BEER COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS PROD BREWERY	\$3,011.65	\$0.00	\$1,246.57	\$0.00	\$1,765.08
ROYAL OAK BREWERY	\$(32.64)	\$0.00	\$0.00	\$0.00	\$(32.64)

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
RTT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SEAFARE FOODS, INC.	\$487.39	\$487.39	\$0.00	\$0.00	\$0.00
SHERWOOD BREWING COMPANY	\$47.12	\$0.00	\$47.12	\$0.00	\$0.00
SMITH-WATKINS, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPRAYTEK, INC.	\$14.52	\$0.00	\$0.00	\$0.00	\$14.52
SUPERNATURAL SPIRITS & BREWI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SWEETHEART BAKERY, INC.	\$274.17	\$104.85	\$51.32	\$50.29	\$67.71
THE CROWN GROUP-LIVONIA PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
THERMO FISHER SCIENTIFIC	\$32,947.55	\$32,947.55	\$0.00	\$0.00	\$0.00
TOM LAUNDRY CLEANERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAFFIC JAM & SNUG	\$ (31.16)	\$0.00	\$0.00	\$0.00	\$ (31.16)
TURRI'S ITALIAN FOODS	\$20,173.42	\$20,173.42	\$0.00	\$0.00	\$0.00
TURRI'S ITALIAN FOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
U-METCO, INC.	\$648.01	\$648.01	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$56,117.79	\$56,117.79	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$2,484.69	\$2,484.69	\$0.00	\$0.00	\$0.00
UNIQUE LINEN SERVICES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UNITED FISH DISTRIBUTORS	\$0.98	\$0.98	\$0.00	\$0.00	\$0.00
UNITED LINEN SERVICE, LLC.	\$381.23	\$381.23	\$0.00	\$0.00	\$0.00
UNITED MEAT & DELI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
URBANREST BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US ECOLOGY MICHIGAN	\$516.84	\$263.17	\$253.67	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 09/30/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
US ECOLOGY ROMULUS, INC.	\$3,189.20	\$3,189.20	\$0.00	\$0.00	\$0.00
USHER OIL SERVICES	\$1,516.04	\$1,516.04	\$0.00	\$0.00	\$0.00
VALICOR ENVIROMENTAL SERVICE	\$309.16	\$309.16	\$0.00	\$0.00	\$0.00
VAUGHAN INDUSTRIES, INC.	\$16.36	\$16.36	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS	\$8,304.76	\$8,304.76	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS, INC.	\$639.82	\$639.82	\$0.00	\$0.00	\$0.00
VERNOR FOOD PRODUCTS	\$110.63	\$80.88	\$29.75	\$0.00	\$0.00
WIGLEY'S MEAT PROCESS	\$360.24	\$360.24	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$2,054.03	\$2,054.03	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$416.17	\$416.17	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO	\$1,935.58	\$1,935.58	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO.	\$2,604.46	\$2,604.46	\$0.00	\$0.00	\$0.00
WOODWARD AVENUE BREWERS	\$144.24	\$0.00	\$0.00	\$0.00	\$144.24
TOTAL POLLUTANT SURCHARGE ACCOUNTS	\$533,218.39	\$520,742.06	\$9,518.32	\$539.34	\$2,418.67

City of Highland Park Billings and Collections

	<u>Water</u>	<u>Sewer</u>	<u>IWC</u>	<u>Cumulative Total</u>
June 30, 2012 Balance	\$ -	\$ 10,207,956	\$ 852,987	\$ 11,060,943
FY 2013 Billings	485,887	4,987,635	154,444	5,627,966
FY 2013 Payments	<u>(65,652)</u>	<u>(2,206,211)</u>	<u>-</u>	<u>(2,271,863)</u>
June 30, 2013 Balance	\$ 420,235	\$ 12,989,380	\$ 1,007,431	\$ 14,417,046
FY 2014 Billings	1,004,357	6,980,442	161,951	8,146,750
FY 2014 Payments	<u>-</u>	<u>(1,612,633)</u>	<u>-</u>	<u>(1,612,633)</u>
June 30, 2014 Balance	\$ 1,424,592	\$ 18,357,189	\$ 1,169,382	\$ 20,951,163
FY 2015 Billings	1,008,032	5,553,123	165,739	6,726,894
FY 2015 Payments	<u>-</u>	<u>(1,444,623)</u>	<u>-</u>	<u>(1,444,623)</u>
June 30, 2015 Balance	\$ 2,432,625	\$ 22,465,689	\$ 1,335,121	\$ 26,233,435
FY 2016 Billings	1,157,178	5,612,167	106,431	6,875,776
FY 2016 Payments	<u>-</u>	<u>(2,022,335)</u>	<u>-</u>	<u>(2,022,335)</u>
June 30, 2016 Balance	\$ 3,589,803	\$ 26,055,521	\$ 1,441,551	\$ 31,086,875
FY 2017 Billings	1,245,267	5,802,000	101,999	7,149,265
FY 2017 Payments	<u>-</u>	<u>(2,309,186)</u>	<u>-</u>	<u>(2,309,186)</u>
June 30, 2017 Balance	\$ 4,835,070	\$ 29,548,335	\$ 1,543,550	\$ 35,926,954
FY 2018 Billings	1,277,179	5,657,101	80,472	7,014,752
FY 2018 Payments	<u>-</u>	<u>(4,108,108)</u>	<u>-</u>	<u>(4,108,108)</u>
June 30, 2018 Balance	\$ 6,112,248	\$ 31,097,327	\$ 1,624,022	\$ 38,833,597
FY 2019 Billings	1,238,797	5,617,100	51,220	6,907,117
FY 2019 Payments	<u>-</u>	<u>(5,241,583)</u>	<u>-</u>	<u>(5,241,583)</u>
June 30, 2019 Balance	\$ 7,351,045	\$ 31,472,844	\$ 1,675,243	\$ 40,499,132
FY 2020 Billings	1,182,639	5,665,400	47,097	6,895,136
FY 2020 Payments	<u>-</u>	<u>(3,026,117)</u>	<u>-</u>	<u>(3,026,117)</u>
June 30, 2020 Balance	\$ 8,533,684	\$ 34,112,127	\$ 1,722,340	\$ 44,368,151
FY 2021 Billings	1,185,506	5,702,000	47,423	6,934,929
FY 2021 Payments	<u>-</u>	<u>(2,783,552)</u>	<u>-</u>	<u>(2,783,552)</u>
June 30, 2021 Balance	9,719,190	37,030,575	1,769,763	48,519,528
FY 2022 Billings	1,222,260	5,389,300	48,322	6,659,882
FY 2022 Payments	<u>-</u>	<u>(1,788,828)</u>	<u>-</u>	<u>(1,788,828)</u>
June 30, 2022 Balance	\$ 10,941,450	\$ 40,631,047	\$ 1,818,085	\$ 53,390,582
FY 2023 Billings (3 Months)	329,706	1,349,800	12,109	1,691,615
FY 2023 Payments (3 Months)	<u>-</u>	<u>(387,972)</u>	<u>-</u>	<u>(387,972)</u>
Balance as of September 30, 2022	<u>\$ 11,271,156</u>	<u>\$ 41,592,875</u>	<u>\$ 1,830,194</u>	<u>\$ 54,694,225</u>