

GLWA

Great Lakes Water Authority



Monthly Financial Report Binder

January 2022

**Presented to the
Great Lakes Water Authority
Audit Committee on April 22, 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:

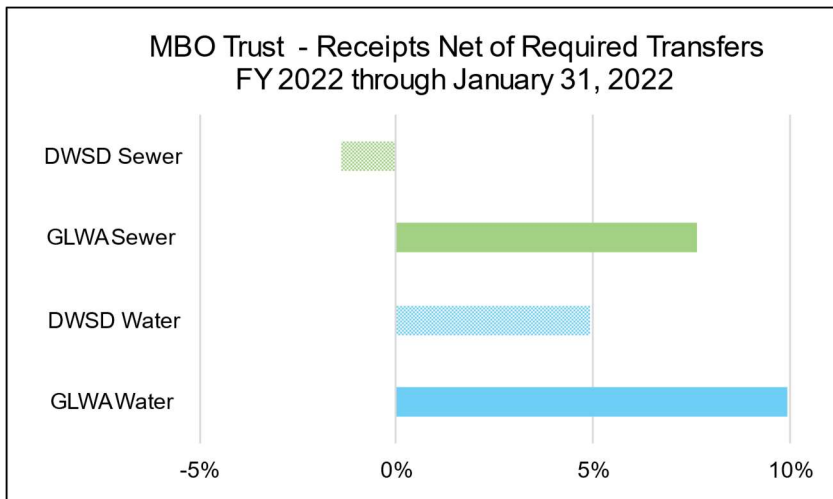
No Risk (green) - Potential (yellow) - Likely (red)

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. To address the wholesale water revenue shortfall, a first quarter budget amendment was approved for \$2.4 million. Capital spend is less than the total CIP; an amendment is under consideration.

As of January 31, 2022					
Metric	FY 2022 Budget	FY 2022 Amended Budget	FY 2022 Actual	Variance from Financial Plan	Report Page Reference
Wholesale Water Billed Revenue (\$M)	\$196.6	\$194.2	\$192.4	-1%	48
Wholesale Water Billed Usage (mcf)	8,378,000	8,158,000	7,974,000	-2%	
Wholesale Sewer Billed Revenue (\$M)	\$158.3	\$158.3	\$158.3	0%	50
Wholesale Water Operations & Maintenance (\$M)	\$84.0	\$84.0	\$77.2	-8%	5
Wholesale Sewer Operations & Maintenance (\$M)	\$105.8	\$105.8	\$104.1	-2%	
Investment Income (\$M)	\$1.8	\$1.8	\$2.2	26%	37
Water Prorated Capital Spend w/SRA* (\$M)	\$78.8	\$78.8	\$95.0	21%	28
Sewer Prorated Capital Spend w/SRA* (\$M)	\$47.3	\$47.3	\$38.8	-18%	29

*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 53)



Net cash flow receipts remain positive for GLWA Water and 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). DWSD Water reports a surplus of \$2.8 million and

DWSD Sewer reports a \$2.3 million shortfall of net receipts over disbursements through January 2022. On August 26, 2021, the DWSD Board of Water Commissioners proactively adopted budget amendments to address potential shortfalls for FY 2022. These budget amendments are reflected in this January 2022 report. DWSD continues to monitor these balances and anticipates improved monthly receipts supplemented by tax lien collections will resolve the current Sewer shortfall before yearend.

The current DWSD loan receivable balance for fiscal year 2018 is \$3.5 million.

Budget to Actual Analysis (page 3)

- FY 2022 information includes the second quarter budget amendments which were approved by the Audit Committee on March 25, 2022 and pending approval by the GLWA Board on April 27, 2022.
- The total Revenue Requirements are on target through January 2022.
- The total Operations & Maintenance expenses are at 55.7% of budget through January 2022.

Basic Financial Statements (page 9)

- The Basic Financial Statements are prepared on a full accrual basis and reflect preliminary, unaudited results.
- Operating income for January 2022 is \$52.1 million for the Water fund (25.4% of total revenues) and \$79.8 million for the Sewer fund (28.8 % of total revenues).
- Water Net Position decreased by \$-2.7 million, and Sewage Disposal Net Position increased by \$2.7 million for the year to date through January 2022.

Capital Improvement Plan Financial Summary (page 27)

- Water systems exceed the 75% Capital Spend Ratio assumption.
- Sewer systems also exceed the 75% Capital Spend Ratio assumption.

Master Bond Ordinance Transfers (page 30)

- For January, transfers of \$13.6 million and \$17.6 million were completed for the GLWA Water and Sewer funds, respectively.
- Also for January, transfers of \$3.2 million and \$7.4 million were completed for the DWSD Water and Sewer funds, respectively.

Cash Balances & Investment Income (page 36)

- Total cash & investments are \$418 million in the Water fund and \$446 million in the Sewer fund.
- Total, combined, cumulative, FY 2022 investment income through January is \$2.2 million.

DWSD Retail Revenues, Receivables & Collections (page 41)

- Water usage through January 31, 2022 is at 109.44% and revenues at 100.57% of budget.
- Sewer usage through January 31, 2022 is at 104.91% and revenues at 100.25% of budget.
- Combined accounts receivable balances for the water and sewer funds report an increase of \$47.7 million over the prior year.
- Past dues over 180 days make up 66.0% of the total accounts receivable balance. The current bad debt allowance covers 100.8% of past dues over 60 days.

GLWA Wholesale Billing, Receivables & Collections (page 47)

- GLWA accounts receivable past due balance net of Highland Park is 9.53% 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 \$52.4 million. It includes \$40.2 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$10.5 million for water supply services. Highland Park has not made a payment in FY 2022 through January 2022.

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

The FY 2022 information presented in these sections includes the second quarter budget amendments approved by the Audit Committee on March 25, 2022 and pending approval by the GLWA Board on April 27, 2022.

Revenue Requirement Budget Basis Analysis

GLWA's annual revenue requirement represents 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 expense are largely reported on an accrual basis. The primary difference between the revenue requirement budget basis to the financial reporting basis is the treatment of debt service, legacy pension obligations, and lease related activities. The Revenue Requirement Basis is foundational to GLWA's daily operations, financial plan, and of most interest to key stakeholders.

Table 1A – Water Revenue Requirement Budget and **Table 1B – Sewer Revenue Requirement Budget** presents a year-over-year budget to actual performance report. The revenue requirement budget is accounted for in the operations and maintenance fund for each system. Since this report is for January 2022, the pro-rata benchmark is 58.3% (7 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 2022 revenues are slightly 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 January 31, 2022, these payments total \$3.8 million for FY 2022.

2. **Investment Earnings:** Investment earnings is above the pro-rata benchmark for FY 2022 for the *water* system at 62.1%; while the *sewer* system is below the pro-rata benchmark at 50.6%. 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 less than the pro-rata benchmark for FY 2022 at 53.6%. The *sewer* system O&M expenses, at 57.4%, is slightly under the pro-rata benchmark.
5. **Debt Service:** For both systems, debt service is on target with the pro-rata benchmark for FY 2022; the *water* system is at 58.5%; while the *sewer* system is at 58.8%. 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 2022.
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 2021, 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 2022, the DWSD *water* system does not have a budgetary shortfall and the DWSD *sewer* system has a budgetary shortfall of \$2.3 million through January 31, 2022. GLWA and DWSD staff are meeting regularly to discuss steps to mitigate this shortfall 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 System.
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 Requirement Budget (year-over-year) – (\$000)

	FY2021 AMENDED BUDGET	FY 2021 ACTIVITY THRU 1/31/2021	Percent Year-to- Date	FY 2022 BOARD ADOPTED BUDGET	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date
Water System							
Revenues							
Suburban Wholesale Customer Charges	\$ 317,034	\$ 188,475	59.4%	\$ 321,111	\$ 318,711	\$ 188,150	59.0%
Retail Service Charges	21,926	12,921	58.9%	21,697	21,697	12,657	58.3%
Investment Earnings	3,956	2,857	72.2%	1,047	1,924	1,196	62.1%
Other Revenues	229	161	70.4%	175	291	247	84.9%
Total Revenues	\$ 343,144	\$ 204,414	59.6%	\$ 344,031	\$ 342,623	\$ 202,249	59.0%
Revenue Requirements							
Operations & Maintenance Expense	\$ 134,127	\$ 74,903	55.8%	\$ 143,934	\$ 143,934	\$ 77,166	53.6%
General Retirement System Legacy Pension	6,048	3,528	58.3%	6,048	6,048	3,528	58.3%
Debt Service	137,436	81,183	59.1%	135,481	135,121	79,060	58.5%
General Retirement System Accelerated Pension	6,268	3,657	58.3%	6,268	6,268	3,657	58.3%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	1,669	974	58.3%	1,706	1,706	995	58.3%
Regional System Lease	22,500	13,125	58.3%	22,500	22,500	13,125	58.3%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending Improvement & Extension Fund Transfer Pending	-	-	0.0%	-	-	-	0.0%
	35,095	16,497	47.0%	28,094	27,046	15,911	58.8%
Total Revenue Requirements	\$ 343,144	\$ 193,866	56.5%	\$ 344,031	\$ 342,623	\$ 193,442	56.5%
Net Difference		\$ 10,548				\$ 8,807	
<i>Recap of Net Positive Variance</i>							
		<i>Revenue Variance</i>				\$ 2,386	
		<i>Revenue Requirement Variance</i>				6,422	
		<i>Overall Variance</i>				\$ 8,807	

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

	FY 2021 AMENDED BUDGET	FY 2021 ACTIVITY THRU 1/31/2021	Percent Year-to- Date	FY 2022 BOARD ADOPTED BUDGET	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date
Sewer System							
Revenues							
Suburban Wholesale Customer Charges	\$ 272,454	\$ 157,012	57.6%	\$ 272,130	\$ 266,730	\$ 158,838	59.5%
Retail Service Charges	187,960	110,092	58.6%	188,662	188,662	110,053	58.3%
Industrial Waste Control Charges	7,685	4,629	60.2%	9,025	8,325	4,843	58.2%
Pollutant Surcharges	6,108	3,528	57.8%	4,189	4,189	2,910	69.5%
Investment Earnings	2,778	1,843	66.3%	1,023	1,876	950	50.6%
Other Revenues	2,195	327	14.9%	400	490	309	63.1%
Total Revenues	\$ 479,179	\$ 277,431	57.9%	\$ 475,429	\$ 470,272	\$ 277,902	59.1%
Revenue Requirements							
Operations & Maintenance Expense	\$ 182,296	\$ 98,209	53.9%	\$ 181,300	\$ 181,300	\$ 104,134	57.4%
General Retirement System Legacy Pension	10,824	6,314	58.3%	10,824	10,824	6,314	58.3%
Debt Service	201,780	119,793	59.4%	207,210	204,985	120,516	58.8%
General Retirement System Accelerated Pension	11,621	6,779	58.3%	11,621	11,621	6,779	58.3%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	2,415	1,409	58.3%	2,358	2,358	1,376	58.3%
Regional System Lease	27,500	16,042	58.3%	27,500	27,500	16,042	58.3%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending Improvement & Extension Fund Transfer Pending	-	2,838	0.0%	-	-	2,349	0.0%
	42,743	23,474	54.9%	34,617	31,685	19,611	61.9%
Total Revenue Requirements	\$ 479,179	\$ 274,856	57.4%	\$ 475,429	\$ 470,272	\$ 277,120	58.9%
Net Difference		\$ 2,575				\$ 782	
<i>Recap of Net Positive Variance</i>							
		<i>Revenue Variance</i>				\$ 3,576	
		<i>Revenue Requirement Variance</i>				(2,794)	
		<i>Overall Variance</i>				\$ 782	

Operations & Maintenance Budget – Major Budget Categories

The year-over-year benchmark ratio as of January 31, 2022, is 58.3% (seven months). When comparing FY 2022 to FY 2021 in **Table 2 – Operations & Maintenance Budget – Major Budget Categories**, it appears that overall spending is consistent.

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 2021			FY 2022			
	FY 2021 AMENDED BUDGET	ACTIVITY THRU 1/31/2021	Percent Year-to-Date	BOARD ADOPTED BUDGET	FY 2022 AMENDED BUDGET	ACTIVITY THRU 1/31/2022	Percent Year-to-Date
Water	\$ 70,820	\$ 42,096	59.4%	\$ 74,813	\$ 74,813	\$ 44,624	59.6%
Sewer	114,975	61,658	53.6%	111,971	111,971	65,985	58.9%
Centralized	100,339	53,965	53.8%	103,846	103,846	51,721	49.8%
Administrative	30,290	15,660	51.7%	34,603	34,603	18,970	54.8%
Employee Benefits	-	(267)	0.0%	-	-	-	0.0%
Total O&M Budget	\$ 316,424	\$ 173,112	54.7%	\$ 325,234	\$ 325,234	\$ 181,300	55.7%

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 O&M expenses are at 55.7% which is reasonably within the pro-rata benchmark of 58.3%. This positive variance equates to a dollar amount of \$8.4 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 56.1% through January 2022.

Utilities: The overall category is higher than the pro-rata benchmark; coming in at 64.3% through January 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 65.0%. 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 68.1% which is higher than the benchmark of 58.3%. Variances within this category are not unexpected as usage is variable throughout the year.
- **Sewage service** is higher than the benchmark, coming in at 68.4%. Bills for a meter for a large line at the WRRF, which previously had been estimated, are now being received for actual readings.
- **Water service** is lower than the benchmark, coming in at 45.2%. Usage of this account varies throughout the year. A review of this category is being conducted.

Chemicals: This category is higher than the pro-rate benchmark; coming in at 63.7% through January 2022. While variances within this category are not unexpected as usage varies throughout the year, the increase in chemical costs is the primary driver for this variance.

Supplies & Other: This category is lower than the benchmark; coming in at 46.2% through January 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 56.1% through January 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 45.8% through January 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.

Shared Services: This category is lower than the benchmark; coming in at 54.6% through January 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 2022. A second quarter budget amendment was entered to adjust the shared services budget to this revised FY 2022 forecast. 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 2021 AMENDED BUDGET	FY 2021 ACTIVITY THRU 1/31/2021	Percent Year-to- Date at 1/31/2021	FY 2021 ACTIVITY THRU 6/30/2021	Percent Year-to- Date at 6/30/2021	FY 2022		FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date 1/31/2022	FY 2022
						FY 2022 AMENDED BUDGET	PRORATED BUDGET (7 MONTHS)			PRORATED BUDGET LESS FY 2022 ACTIVITY
Entity-wide										
Salaries & Wages	\$ 67,306	\$ 37,828	56.2%	\$ 64,910	58.3%	\$ 70,564	\$ 41,163	\$ 38,198	54.1%	\$ 2,965
Workforce Development	895	512	57.2%	829	61.8%	977	570	446	45.6%	124
Overtime	7,537	4,517	59.9%	7,365	61.3%	6,904	4,027	4,689	67.9%	(661)
Employee Benefits	26,806	15,511	57.9%	25,448	61.0%	26,811	15,640	14,709	54.9%	931
Transition Services	8,557	5,482	64.1%	8,392	65.3%	8,652	5,047	5,853	67.6%	(805)
Employee Benefits Fund	-	(267)	0.0%	-	0.0%	-	-	-	0.0%	-
<i>Personnel Costs</i>	<u>111,100</u>	<u>63,584</u>	57.2%	<u>106,945</u>	59.5%	<u>113,908</u>	<u>66,446</u>	<u>63,893</u>	56.1%	<u>2,553</u>
Electric	41,554	24,691	59.4%	41,982	58.8%	39,676	23,144	25,795	65.0%	(2,651)
Gas	5,924	2,940	49.6%	5,706	51.5%	5,566	3,247	3,791	68.1%	(544)
Sewage Service	2,297	1,063	46.3%	2,075	51.2%	2,079	1,213	1,421	68.4%	(208)
Water Service	2,608	1,547	59.3%	2,987	51.8%	3,120	1,820	1,409	45.2%	411
<i>Utilities</i>	<u>52,383</u>	<u>30,241</u>	57.7%	<u>52,749</u>	57.3%	<u>50,441</u>	<u>29,424</u>	<u>32,416</u>	64.3%	<u>(2,993)</u>
Chemicals	14,362	8,456	58.9%	13,982	60.5%	17,515	10,217	11,156	63.7%	(939)
Supplies & Other	35,595	17,198	48.3%	31,216	55.1%	37,083	21,632	17,126	46.2%	4,506
Contractual Services	99,977	58,092	58.1%	92,020	63.1%	106,793	62,296	59,898	56.1%	2,398
Capital Program Allocation	(3,447)	(1,787)	51.8%	(3,192)	56.0%	(3,471)	(2,025)	(1,591)	45.8%	(434)
Shared Services	(4,512)	(2,672)	59.2%	(2,567)	104.1%	(2,929)	(1,709)	(1,598)	54.6%	(110)
Unallocated Reserve	10,966	-	0.0%	-	0.0%	5,894	3,438	-	0.0%	3,438
<i>Total Expenses</i>	<u>\$ 316,424</u>	<u>\$ 173,112</u>	54.7%	<u>\$ 291,153</u>	59.5%	<u>\$ 325,234</u>	<u>\$ 189,720</u>	<u>\$ 181,300</u>	55.7%	<u>\$ 8,420</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 2021 comparative amounts shown in the tables below are presented based on final audited figures.

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 January 31, 2022
(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2021
Assets				
Cash - unrestricted (a)	\$ 164,062	\$ 194,702	\$ 358,764	\$ 354,351
Cash - restricted (a)	16,951	18,650	35,601	162,646
Investments - unrestricted (a)	144,064	111,522	255,586	322,930
Investments - restricted (a)	75,998	133,081	209,080	70,225
Accounts Receivable	79,834	57,307	137,141	165,059
Due from (to) Other Funds (b)	(3,144)	3,144	-	-
Other Assets (c)	679,562	424,963	1,104,525	1,098,362
Cash Held FBO DWSD Advance (d)	-	(566)	(566)	-
Capital Assets, net of Depreciation	1,277,660	2,137,130	3,414,790	3,546,027
Land	293,897	124,377	418,274	417,512
Construction Work in Process (e)	275,839	223,920	499,759	395,973
Total assets	3,004,725	3,428,229	6,432,954	6,533,085
Deferred Outflows (f)	52,541	130,699	183,239	225,074
Liabilities				
Liabilities - Liabilities-ST	132,970	152,838	285,808	329,279
Due to (from) Other Funds (b)	-	-	-	-
Other Liabilities (h)	2,391	6,381	8,773	7,500
Cash Held FBO DWSD (d)	4,359	2,937	7,296	6,064
Liabilities - Long-Term (i)	2,946,937	3,427,976	6,374,913	6,529,068
Total liabilities	3,086,658	3,590,132	6,676,790	6,871,911
Deferred Inflows (f)	70,611	78,983	149,594	96,380
Total net position (j)	\$ (100,004)	\$ (110,186)	\$ (210,191)	\$ (210,132)
<i>Totals may be off due to rounding</i>				

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, 2021 are also reported at market value. The January 31, 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 January 2022 Financial Report Binder. Prior year ending balances are provided in the June 30, 2021 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 Seven Months ended January 31, 2022
(\$000)**

	Water	Percent of Revenue	Sewage Disposal	Percent of Revenue	Total Business- Type Activities	Comparative June 30, 2021
Revenue						
Wholesale customer charges	\$ 191,972	93.7%	\$ 158,838	57.4%	\$ 350,809	\$ 589,992
Local system charges	12,657	6.2%	110,053	39.7%	122,710	209,885
Industrial waste charges		0.0%	4,843	1.7%	4,843	8,005
Pollutant surcharges		0.0%	2,910	1.1%	2,910	6,720
Other revenues	247	0.1%	309	0.1%	556	767
Total Revenues	204,875	100.0%	276,953	100.0%	481,828	815,369
Operating expenses						
Operations and Maintenance	78,771	38.4%	105,797	38.2%	184,568	301,740
Depreciation	71,959	35.1%	91,137	32.9%	163,095	274,044
Amortization of intangible assets	2,081	1.0%	256	0.1%	2,337	3,677
Total operating expenses	152,810	74.6%	197,190	71.2%	350,000	579,460
Operating Income	52,065	25.4%	79,763	28.8%	131,828	235,909
Total Nonoperating (revenue) expense	54,804	26.8%	77,083	27.8%	131,887	224,464
Increase/(Decrease) in Net Position	-2,739	-1.3%	2,680	1.0%	-59	11,445
Net Position (deficit), beginning of year	(97,266)		(112,867)		(210,132)	(221,578)
Net position (deficit), end of year	\$ (100,004)		\$ (110,186)		\$ (210,191)	\$ (210,132)

Totals may be off due to rounding

Water Fund

- ✓ The decrease in Water Fund Net Position is \$ 2.7 million.
- ✓ Wholesale water customer charges of \$192.0 million account for 93.7% of Water System revenues.
- ✓ Operating expenses of \$152.8 million represent 74.6% of total operating revenue. Depreciation is the largest operating expense at \$72.0 million or 47.1% of operating expense.
- ✓ Amortization of intangible assets represents activity for raw water rights.
- ✓ Operating income after operating expenses (including depreciation) equals \$52.1 million or 25.4% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$45.8 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 \$2.7 million.
- ✓ Wholesale customer charges of \$158.8 million account for 57.4% 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 \$110.1 million account for 39.7% of total operating revenues. These are also billed at one-twelfth of the annual revenue requirement.
- ✓ Operating expenses of \$197.2 million represent 71.2% of total operating revenue. Depreciation is the largest operating expense at \$91.1 million or 46.2% of total operating expense.
- ✓ Amortization of intangible assets represents activity for a warehouse lease.
- ✓ Operating income after operating expenses (including depreciation) equals \$79.8 million or 28.8% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$53.4 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 January 2022 Financial Report Binder. Explanatory notes follow this schedule.

**Table 3 – Supplemental Schedule of Operations & Maintenance Expenses
– All Funds Combined
For the Seven Months ended January 31, 2022
(\$000)**

	Water	Percent of Total	Sewage Disposal	Percent of Total	Total Business- Type Activities	Percent of Total
Operating Expenses						
Personnel						
Salaries & Wages	13,277	16.9%	31,219	29.5%	44,496	24.1%
Overtime	2,985	3.8%	1,703	1.6%	4,688	2.5%
Benefits	10,174	12.9%	4,535	4.3%	14,709	8.0%
Total Personnel	\$ 26,436	33.6%	\$ 37,458	35.4%	\$ 63,893	34.6%
Utilities						
Electric	15,772	20.0%	10,024	9.5%	25,795	14.0%
Gas	673	0.9%	3,118	2.9%	3,791	2.1%
Sewage	524	0.7%	897	0.8%	1,421	0.8%
Water	2	0.0%	1,408	1.3%	1,409	0.8%
Total Utilities	\$ 16,970	21.5%	\$ 15,446	14.6%	\$ 32,416	17.6%
Chemicals	4,339	5.5%	6,817	6.4%	11,156	6.0%
Supplies and other	5,336	6.8%	11,592	11.0%	16,928	9.2%
Contractual services	28,123	35.7%	35,302	33.4%	63,425	34.4%
Capital Adjustment	-	0.0%	-	0.0%	-	0.0%
Capital program allocation	(1,026)	-1.3%	(565)	-0.5%	(1,591)	-0.9%
Intergovernmental Agreement	(10)	0.0%	(51)	0.0%	(61)	0.0%
Shared services allocation	(1,397)	-1.8%	(201)	-0.2%	(1,598)	-0.9%
Operations and Maintenance Expenses	\$ 78,771	100.0%	\$ 105,797	100.0%	\$ 184,568	100.0%

Totals may be off due to rounding

- ✓ Core expenses for water and sewage disposal systems are utilities (17.6% of total O&M expenses) and chemicals (6.0% of total O&M expenses).
- ✓ Personnel costs (34.6% 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 (34.4%) includes:
 - Water System costs of sludge removal and disposal services at the Northeast, Southwest and Springwells Water Treatment Plants (approximately \$6.2 million);
 - Sewage Disposal System costs for the operation and maintenance of the biosolids dryer facility (approximately \$9.5 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 Seven Months ended January 31, 2022
(\$000)**

	Water	Sewage Disposal	Total Business-type Activities	Comparative June 30, 2021
Nonoperating (Revenue)/Expense				
Interest income contractual obligation	\$ (14,609)	\$ (9,924)	\$ (24,533)	\$ (43,087)
Interest income DWSD Shortfall	-	(117)	(117)	(635)
Investment earnings	(1,204)	(957)	(2,160)	(7,040)
Net incr (decr) in fair value of invstmt	1,500	1,006	2,505	5,781
Other nonoperating revenue	(74)	(2)	(76)	476
Interest Expense				
Bonded debt	60,363	63,363	123,726	218,857
Lease obligation	9,960	12,173	22,133	38,332
Other obligations	2,640	972	3,612	6,296
Total interest expense	72,963	76,508	149,471	263,485
Other non-capital expense	-	-	-	-
Memorandum of Understanding	-	-	-	-
Capital Contribution	-	34	34	(5,960)
Amortization, issuance costs, debt	(8,892)	1,445	(7,447)	(12,966)
(Gain) loss on disposal of capital assets	(15)	(39)	(54)	365
Loss on impairment of capital assets	-	-	-	-
Water Residential Assistance Program	146	202	348	1,517
Legacy pension expense	4,988	8,927	13,915	22,528
Total Nonoperating (Revenue)/Expense	54,804	77,083	131,887	224,464

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).
- ✓ 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. FY 2020 market value adjustments for Water and Sewer totaled \$4.9 million and \$3.3 million, respectively.

FY 2021 market value adjustments for Water and Sewer totaled \$1.5 million and \$1.0 million, respectively.

- ✓ 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 2021 capital contribution in Nonoperating (revenue) expense represents one-half of an \$11.92 million payment made by Oakland Macomb Interceptor Drainage District (OMIDD). The payment was part of an amendment to the OMIDD Wastewater Disposal Services Contract and was split between FY 2020 and FY 2021 based on budgeted revenue requirements for those respective years.

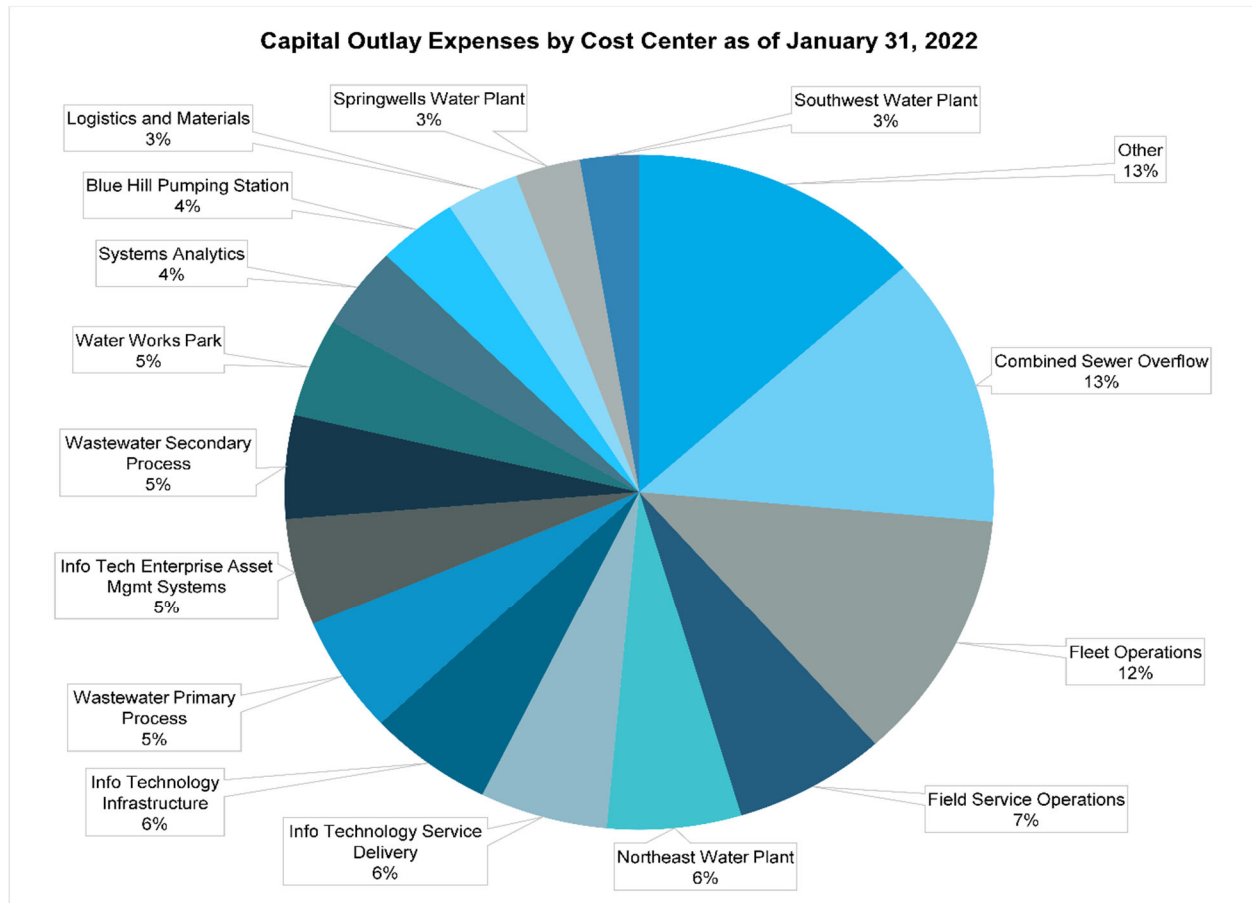


Financial Activity Charts

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 January 31, 2022, total capital outlay spend is \$6.0 million. Following this chart is a sample list of projects and purchases from the total spend of \$6.0 million:



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

Water Operations: 14 Mile Water Main Assessment (\$350k); Turbidimeter at Northeast Water Plant (\$216k); high pressure water tank (\$174k); power inverter (\$141k); Water Works Park furniture (\$115k); Southwest Water Plant furniture (\$74k); buoy system

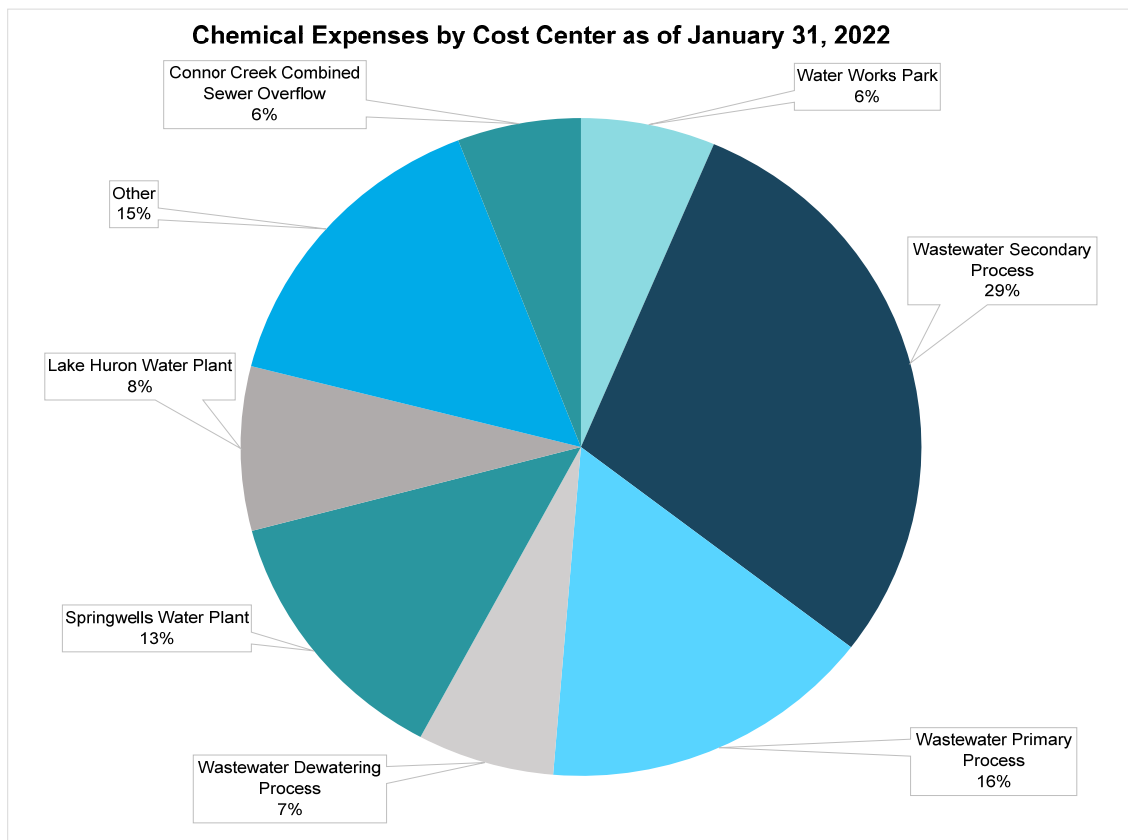
(\$56k); excitation motor retrofit (\$42k); vacuum regulator (\$40k) and steam generator (\$39k).

Wastewater Operations: PQM Meters for CSO Facilities (\$787k); wastewater pump (\$347k); Main Lift Pump emergency repair (\$267k); B-houses (\$167k); sewer pump (\$81k); Leib CSO accusonic flow meters; metering pump (\$33k) and pump service (32k).

Centralized & Administrative Facilities: Trucks and vehicles (\$727k); IT software (\$537k); IT computers and hardware (\$348k); sewer meter support (\$239k); Rialto Security (\$199k) and chemical monitoring equipment (\$78k).

Chart 2 – Chemical Expenses – Water and Sewer System Combined

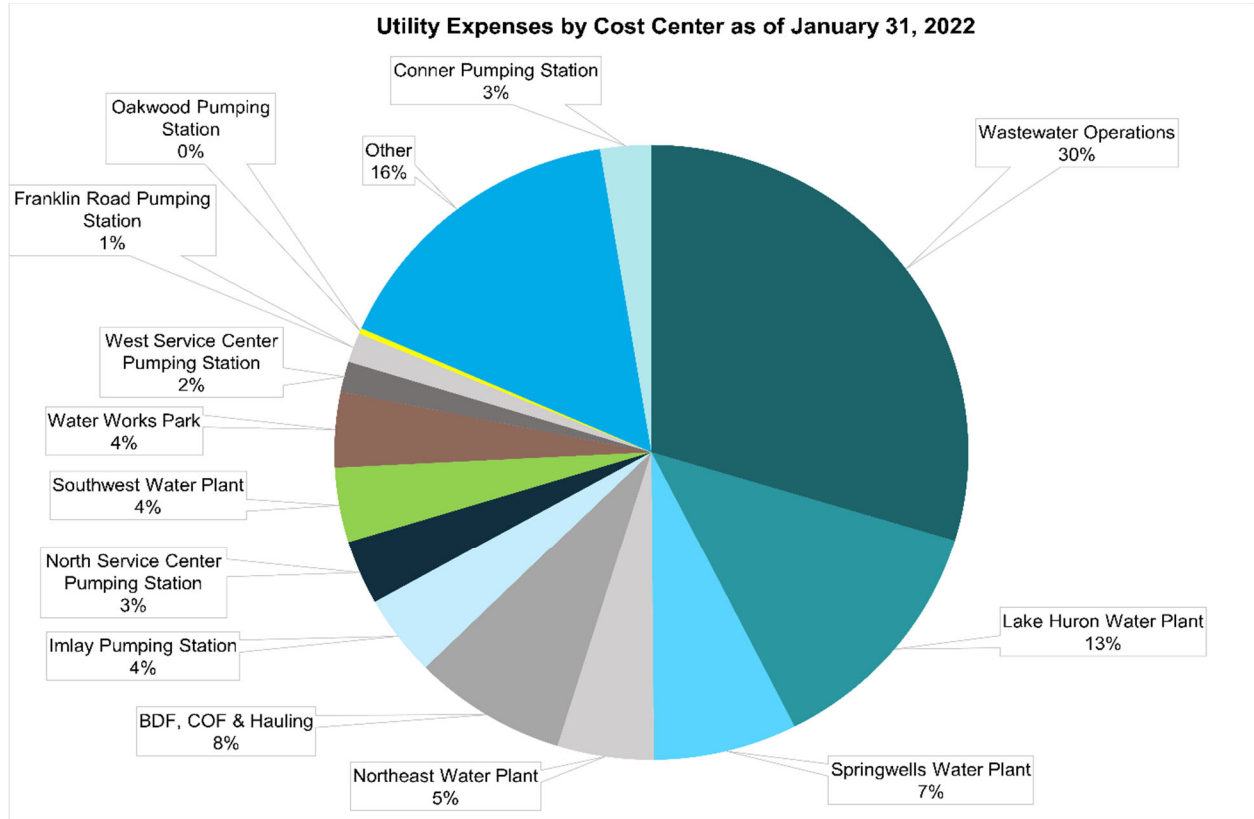
Chemical expenses are \$11.2 million through January 31, 2022. The allocation is shown in the chart below and remains consistent with prior periods.



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 \$32.4 million through January 31, 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 January 31, 2022 all reconciliations are up-to-date and complete.

There were no changes in accounts since December 2021.

Chart 1 – Bank Reconciliation Completion Status

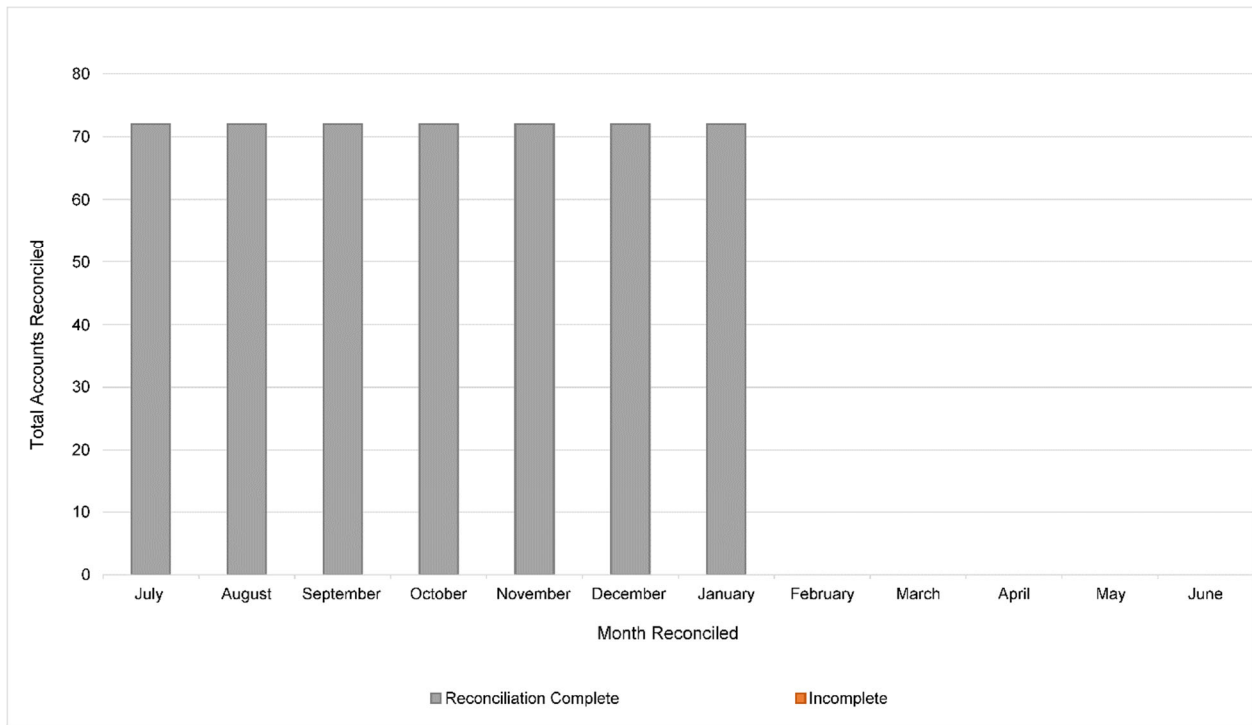


Table 1 – Fiscal Year 2022 GL Cash Account Rollforward

Total GL Cash accounts as of July 1, 2021	72
New GL Cash accounts	0
Inactivated GL Cash accounts	0
Total GL Cash accounts as of January 31, 2022	<u>72</u>

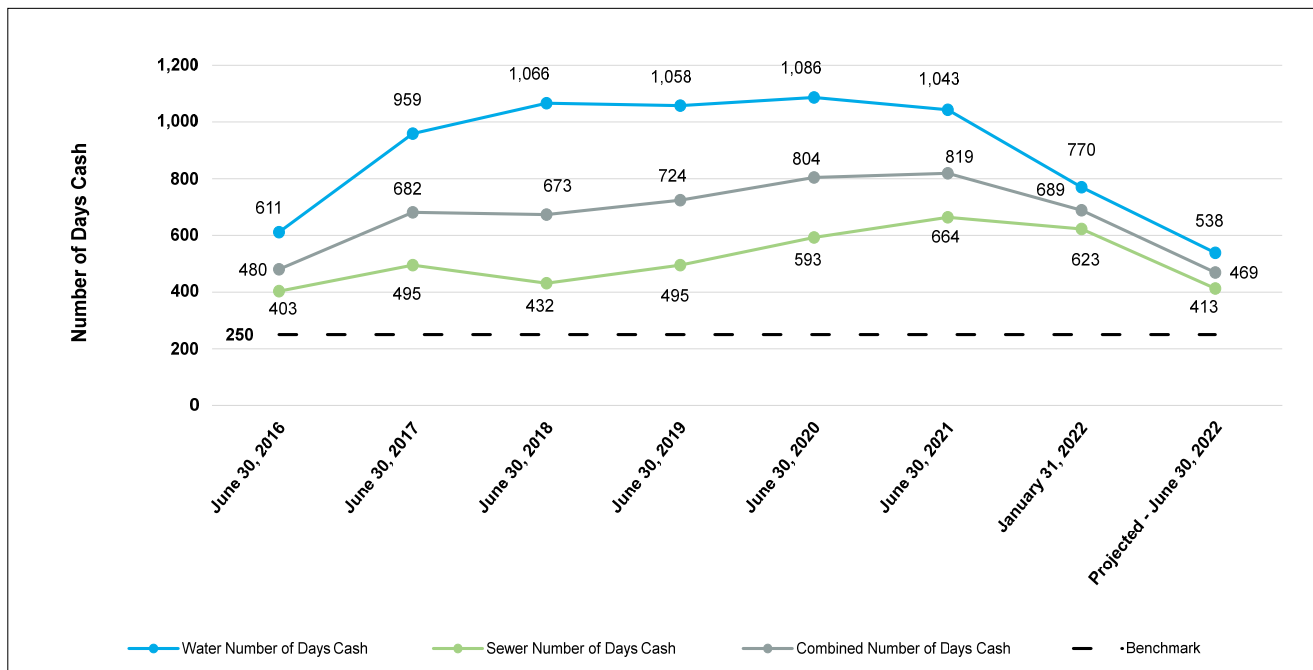


Financial Operations KPI - Liquidity

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 as shown by the dashed line in Chart 1 below.

Both GLWA Water and Sewer funds continue to exceed this target with Water at 770 and Sewer at 623 days cash on hand as of January 31, 2022. These balances remain strong for the regional system in large part due to the need to fund CIP projects with I&E funds but drop in the FY 2022 projection as these funds are depleted and GLWA transitions to a planned bond issue. The FY 2022 projection is calculated based on values from the GLWA FY 2022 – 2026 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>June 30, 2021</u>	<u>January 31, 2022</u>	<u>Projected June 30, 2022</u>
Water Fund			
Cash and Investments - Unrestricted	\$ 353,308,000	\$ 308,126,000	\$ 217,600,000
Operating Expense			
Operating Expense (a)	\$ 250,476,000	\$ 161,234,000	\$ 276,400,000
Less: Depreciation (a)	(123,272,000)	(73,111,000)	(125,333,000)
Less: Amortization of Intangible Asset (a)	(3,567,000)	(2,081,000)	(3,567,000)
Net Operating Expense	<u>\$ 123,638,000</u>	<u>\$ 86,042,000</u>	<u>\$ 147,500,000</u>
Operating Expense per Day	<u>\$ 339,000</u>	<u>\$ 400,000</u>	<u>\$ 404,000</u>
Days Cash			
Number of Days Cash	<u>1,043</u>	<u>770</u>	<u>538</u>
Sewage Disposal Fund			
Cash and Investments - Unrestricted	\$ 323,973,000	\$ 306,224,000	\$ 205,000,000
Operating Expense			
Operating Expense (a)	\$ 328,983,000	\$ 191,392,000	\$ 328,100,000
Less: Depreciation (a)	(150,772,000)	(85,633,000)	(146,800,000)
Less: Amortization of Intangible Asset (a)	(110,000)	-	-
Net Operating Expense	<u>\$ 178,101,000</u>	<u>\$ 105,758,000</u>	<u>\$ 181,300,000</u>
Operating Expense per Day	<u>\$ 488,000</u>	<u>\$ 492,000</u>	<u>\$ 497,000</u>
Days Cash			
Number of Days Cash	<u>664</u>	<u>623</u>	<u>413</u>
Combined			
Cash and Investments - Unrestricted	\$ 677,281,000	\$ 614,350,000	\$ 422,600,000
Operating Expense			
Operating Expense (a)	\$ 579,460,000	\$ 352,625,000	\$ 604,500,000
Less: Depreciation (a)	(274,044,000)	(158,744,000)	(272,133,000)
Less: Amortization of Intangible Asset (a)	(3,677,000)	(2,081,000)	(3,567,000)
Net Operating Expense	<u>\$ 301,740,000</u>	<u>\$ 191,800,000</u>	<u>\$ 328,800,000</u>
Operating Expense per Day	<u>\$ 827,000</u>	<u>\$ 892,000</u>	<u>\$ 901,000</u>
Days Cash			
Number of Days Cash	<u>819</u>	<u>689</u>	<u>469</u>
<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 Seven Months Ended January 31, 2022**

	Water	Sewer	Total
Net Revenue Requirement Budget Variance (a)	\$ 8,807	\$ 782	\$ 9,589
Budgetary categories adjustments to financial reporting basis			
Pension delayed accounting election adjustments			
Current year pension transfers/payments recorded as deferral (c)	6,674	11,944	18,618
Prior year pension contribution accounted for in current year (d)	(4,988)	(8,927)	(13,915)
Administrative prepaid adjustment (e)	-	-	-
Debt service (f)	33,306	67,077	100,383
Accelerated pension B&C notes obligation portion (g)	114	255	369
Regional System lease (h)	3,165	3,869	7,034
Right to use lease - warehouse (h)		122	122
WRAP (i)	849	1,174	2,023
DWSD short term allocation (j)	-	2,349	2,349
Operating Reserve Deposit (j)	-	-	-
Improvement & Extension Fund transfers (j)	14,306	17,699	32,005
Nonbudgeted financial reporting categories adjustments			
Depreciation and amortization (k)	(74,040)	(91,393)	(165,433)
Amortization - debt related (k)	8,892	(1,445)	7,447
Other nonoperating income (k)	74	2	76
Other nonoperating expense (k)	-	-	-
Gain(loss) on disposal of capital assets (k)	15	39	54
Raw water rights obligation (l)	1,581	-	1,581
Investment earnings for construction fund (m)	6	5	11
Interest on DWSD note receivable (n)	-	117	117
Investment earnings unrealized gain/loss (o)	(1,500)	(1,006)	(2,506)
Interlocal agreement reimbursements to improvement & extension fund (p)	-	51	51
Capital Contribution (q)	-	(34)	(34)
Net Position Increase/(Decrease) per Financial Statements (b)	\$ (2,739)	\$ 2,680	\$ (59)

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, Operating Reserve Deposit, and Improvement & Extension Fund transfers are shown as an expense for budget purposes but not for financial reporting purposes. For FY 2022, the Water Improvement and Extension fund reflects \$1.6 million, and the Sewer Improvement and Extension fund reflects \$1.9 million in 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.

- (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 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 basis the Flint wholesale charges are recorded at 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 the 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.
- (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) GLWA enters Interlocal Agreements with other local governments to coordinate projects and services and reduce overlapping expense. Many of these agreements relate to current capital improvement projects. Where another local government reimburses GLWA for direct expenses associated with a capital improvement project financed using improvement and extension funds, those reimbursements received under the agreement are transferred back to the Improvement and Extension fund.



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 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 2022 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.

Beginning January 1, 2021, GLWA has intentionally depleted Bond funds and has moved to solely using I&E and State Revolving Loans to fund CIP expenditures to lower the cost of debt. It is expected that the I&E funds will be sufficient to fund the capital program through FY 2022 including an allowance to provide flexibility in the timing of future bond issues.

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

As of January 2022, the Water system incurred over \$95 million of construction costs to date. This is 91% of the fiscal year 2022 CIP through January and 121% of the financial plan which is labeled as the FY 2022 CIP w/SRA in the chart below.

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

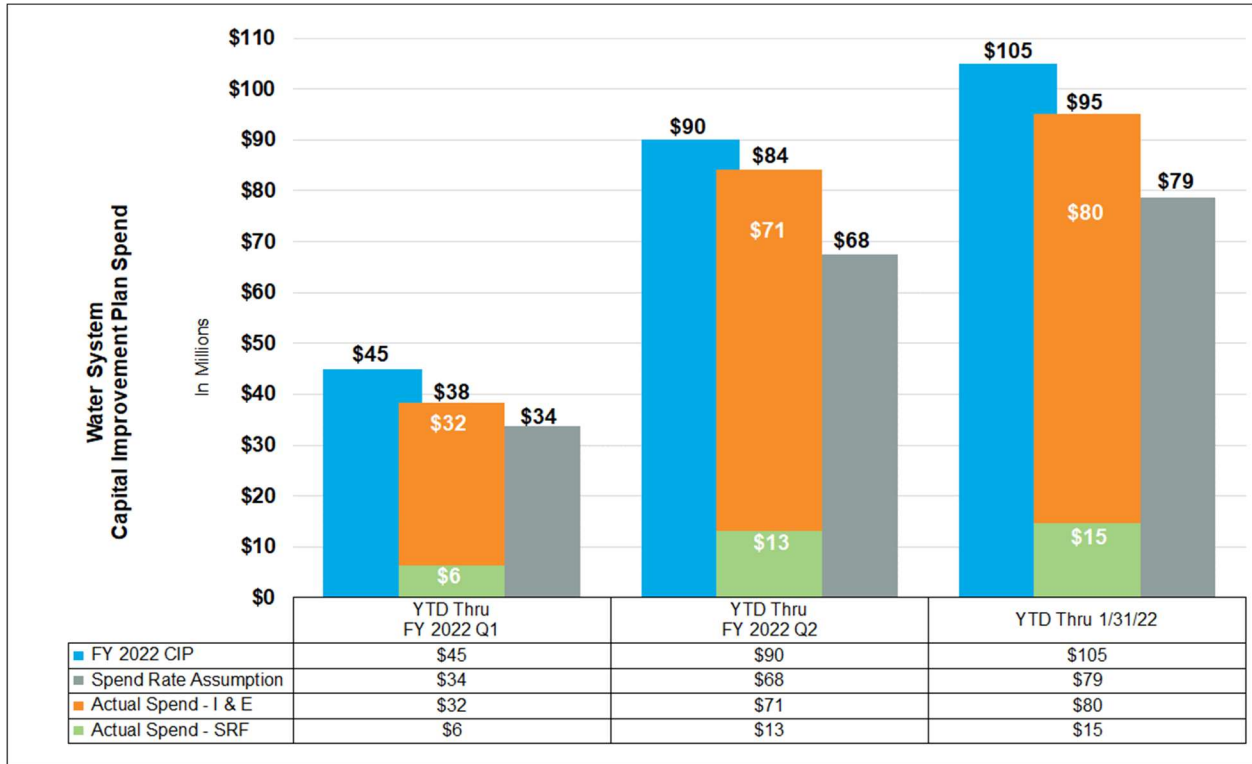
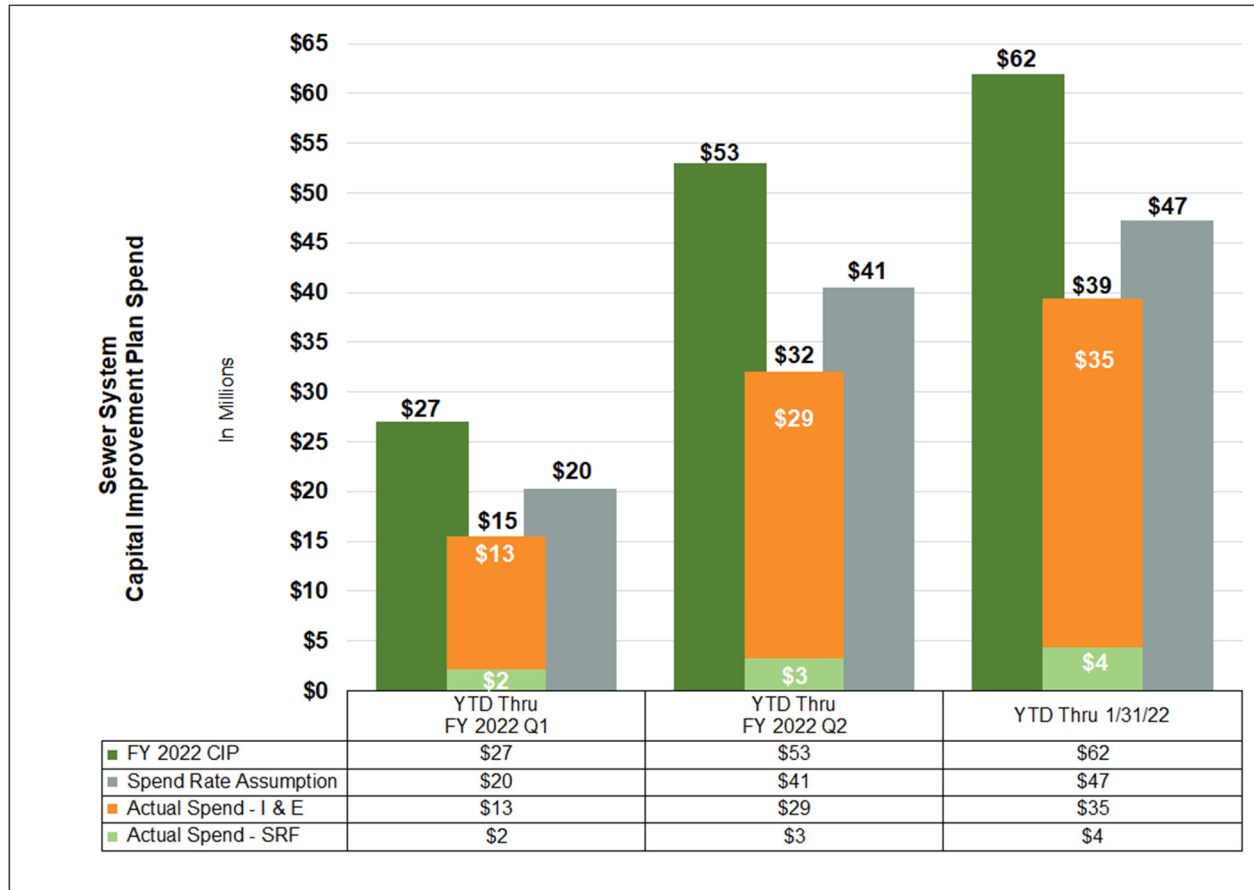


Chart 2 – Sewer System Capital Improvement Plan Spend Incurred to Date

As of January 2022, the Sewer system incurred nearly \$39 million of construction costs to date. This is 63% of the fiscal year 2022 CIP through January and 82% of the financial plan which is labeled as the FY 2022 CIP w/SRA in the chart below.

Chart 2 – Sewer System Capital Improvement Plan Spend Incurred to Date





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. Transfers to the Extraordinary Repair & Replacement (ER&R) fund are completed annually based on budget and year-end fund status.

Table 1 – GLWA FY 2022 Water MBO Transfers reflects the required transfers for FY 2022 completed through January 3, 2021. MBO transfers for water totaling \$95.1 million have been transferred to GLWA accounts.

Table 2 – GLWA FY 2022 Sewer MBO Transfers reflects the required transfers for FY 2022 completed through January 3, 2021. MBO transfers for sewer totaling \$122.9 million have been transferred to GLWA accounts.

Table 3 – GLWA MBO Transfer History reflects historical transfers for FY 2016 through FY 2022 to date.

Table 1 – GLWA FY 2022 Water MBO Transfers

	WATER						
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
FY 2022							
July 2021	\$ 11,994,483	\$504,000	\$921,308	\$198,050	-	-	\$13,617,841
August 2021	11,994,483	504,000	921,308	198,050	-	-	13,617,841
September 2021	11,994,483	504,000	831,488	198,050	-	-	13,528,021
October 2021	11,994,483	504,000	921,308	198,050	-	-	13,617,841
November 2021	11,994,483	504,000	861,308	198,050	-	-	13,557,841
December 2021	11,994,483	504,000	891,308	198,050	-	-	13,587,841
January 2022	11,994,483	504,000	891,308	198,050	-	-	13,587,841
Total FY 2022	\$ 83,961,381	\$3,528,000	\$6,239,336	\$1,386,350	\$ -	\$ -	\$95,115,067

Table 2 – GLWA FY 2022 Sewer MBO Transfers

	SEWER						
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Sewer
FY 2022							
July 2021	\$ 15,108,317	\$902,000	\$1,223,950	\$322,392	-	-	\$17,556,659
August 2021	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
September 2021	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
October 2021	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
November 2021	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
December 2021	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
January 2022	15,108,317	902,000	1,223,950	322,392	-	-	17,556,659
Total FY 2022	\$105,758,219	\$6,314,000	\$8,567,650	\$2,256,744	\$ -	\$ -	\$122,896,613

Table 3 – GLWA MBO Transfer History

	GLWA MBO Transfer History						
	WATER						
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
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 (7 months)	83,961,381	3,528,000	6,239,336	1,386,350	-	-	95,115,067
Life to Date	\$770,985,693	\$39,794,300	\$69,616,511	\$13,972,254	\$2,686,900	\$606,000	\$897,661,658
	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 (7 months)	105,758,219	6,314,000	8,567,650	2,256,744	-	-	122,896,613
Life to Date	\$1,128,863,211	\$71,286,800	\$95,370,259	\$19,717,940	\$8,246,100	\$779,600	\$1,324,263,910

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 2022 Water MBO Transfers reflects the required transfers for FY 2022 completed through January 3, 2021. MBO transfers for Water totaling \$26.5 million have been transferred to accounts held by DWSD. For FY 2022, DWSD originally requested that \$6,690,600 of the lease payment be utilized to offset a portion of debt service. Beginning with the October transfers, DWSD amended budget required an additional portion of the lease payment be directed to offset debt service. The total offset for FY 2022 is now \$14,277,800.

Table 5 – DWSD FY 2022 Sewer MBO Transfers reflects the required transfers for FY 2022 completed through January 3, 2021. MBO transfers for Sewer totaling \$54.6 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 2022 to date.

Table 7 – DWSD Sewer MBO and Lease Payment Transfer History reflects historical transfers for FY 2016 through FY 2022 to date.

Table 4 – DWSD FY 2022 Water MBO Transfers

WATER				
	Operations & <u>Maintenance</u>	<u>Pension</u>	Lease Payment <u>(I&E Fund)</u>	<u>Total Water</u>
FY 2022				
July 2021	\$2,887,383	\$356,000	\$1,317,450	\$4,560,833
August 2021	2,887,383	356,000	1,317,450	4,560,833
September 2021	2,887,383	356,000	1,317,450	4,560,833
October 2021	2,369,650	356,000	479,983	3,205,633
November 2021	2,369,650	356,000	479,983	3,205,633
December 2021	2,369,650	356,000	479,983	3,205,633
January 2022	2,369,650	356,000	479,983	3,205,633
Total FY 2022	\$18,140,749	\$2,492,000	\$5,872,282	\$26,505,031

Table 5 – DWSD FY 2022 Sewer MBO Transfers

SEWER				
	Operations & <u>Maintenance</u>	<u>Pension</u>	Lease Payment <u>(I&E Fund)</u>	<u>Total Sewer</u>
FY 2022				
July 2021	\$5,769,417	\$238,000	\$2,291,667	\$8,299,084
August 2021	5,769,417	238,000	2,291,667	8,299,084
September 2021	5,769,417	238,000	2,291,667	8,299,084
October 2021	4,888,083	238,000	2,291,667	7,417,750
November 2021	4,888,083	238,000	2,291,667	7,417,750
December 2021	4,888,083	238,000	2,291,667	7,417,750
January 2022	4,888,083	238,000	2,291,667	7,417,750
Total FY 2022	\$36,860,583	\$1,666,000	\$16,041,669	\$54,568,252

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 (7 months)				
MBO/Lease Requirement	18,140,749	2,492,000	13,125,000	33,757,749
Offset to Debt Service	-	-	(7,252,718)	(7,252,718)
Net MBO Transfer	18,140,749	2,492,000	5,872,282	26,505,031
Life-to-Date				
MBO/Lease Requirement	218,963,053	28,105,100	148,125,000	395,193,153
Offsets	-	-	(27,253,118)	(27,253,118)
Total Water	218,963,053	28,105,100	120,871,882	367,940,035

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 (7 months)				
MBO/Lease Requirement	36,860,583	1,666,000	16,041,669	54,568,252
Offset to Debt Service	-	-	-	-
Total MBO Transfer	36,860,583	1,666,000	16,041,669	54,568,252
Life-to-Date				
MBO/Lease Requirement	347,715,595	18,813,800	181,041,669	547,571,064
Offsets	(7,100,000)	-	(41,863,064)	(48,963,064)
Total Sewer	340,615,595	18,813,800	139,178,605	498,608,000

* 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

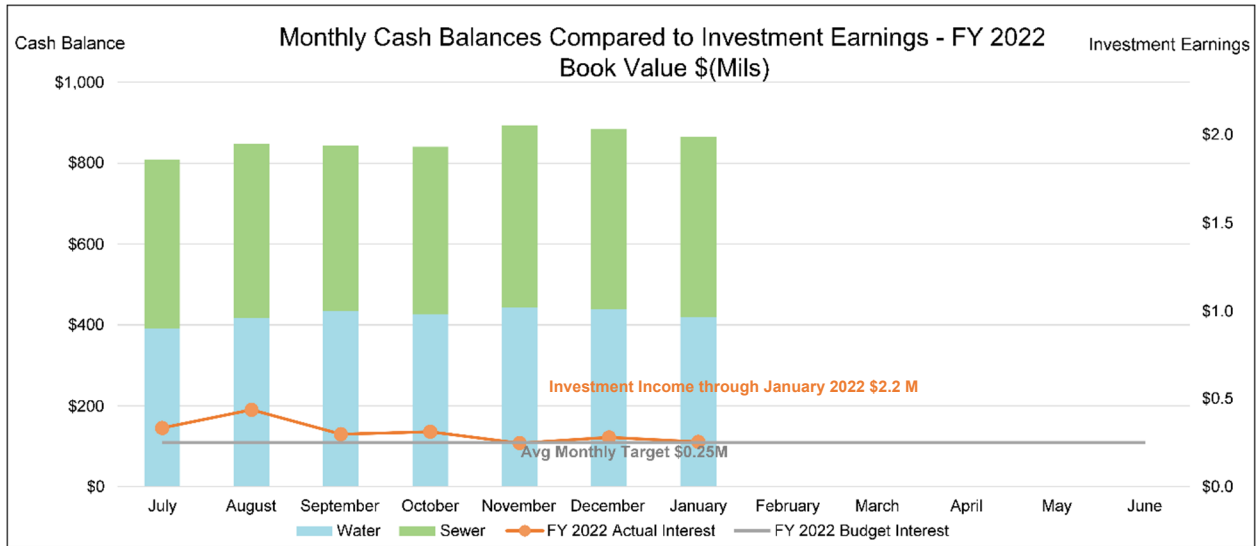
Monthly Cash Balances Compared to Investment Income

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 January 2022, GLWA earned investment income of \$0.3 million and the cumulative FY 2022 earnings through January 2022 is \$2.2 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 January 2022



\$(Mils)	July	August	September	October	November	December	January	February	March	April	May	June
Water	\$391	\$416	\$433	\$426	\$443	\$439	\$418	-	-	-	-	-
Sewer	\$417	\$432	\$410	\$414	\$450	\$445	\$446	-	-	-	-	-
Total	\$808	\$848	\$844	\$840	\$893	\$884	\$864	-	-	-	-	-
Investment Income	\$0.3	\$0.4	\$0.3	\$0.3	\$0.2	\$0.3	\$0.3	-	-	-	-	-

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:

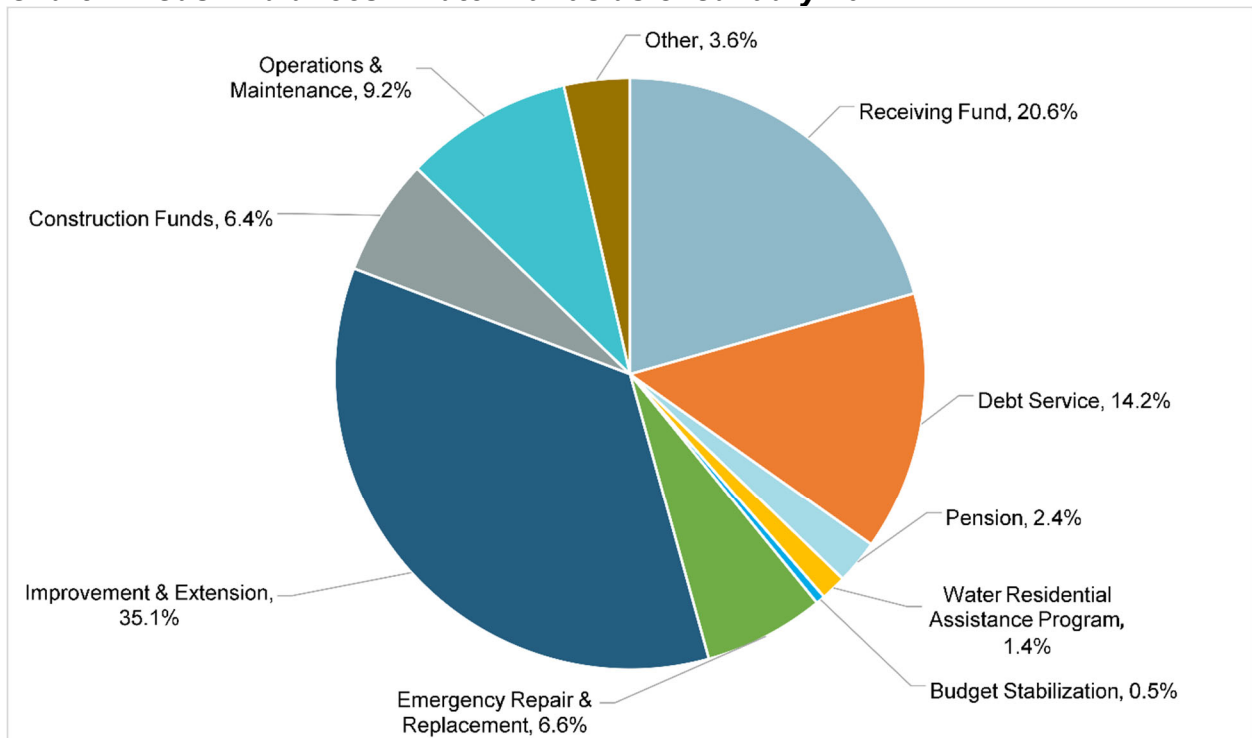
- Bond Proceeds – funds raised from debt issuance used for costs of repairs, construction, and improvements of the regional system
- Operations & Maintenance (O&M) – funds used to meet the operational and maintenance requirements of the regional system
- Other – retainage funds held on behalf of contractors 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 January 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 January 31, 2022 is \$418 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.

It should be noted existing proceeds from revenue bonds are depleted. This means that all capital projects will now be funded with Improvement & Extension (I&E) funds, except for SRF funded projects. It is expected that the I&E funds supplemented with SRF low-interest loan funding will be sufficient to fund the capital program through FY 2022 including an allowance to provide flexibility in the timing of future bond issues.

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

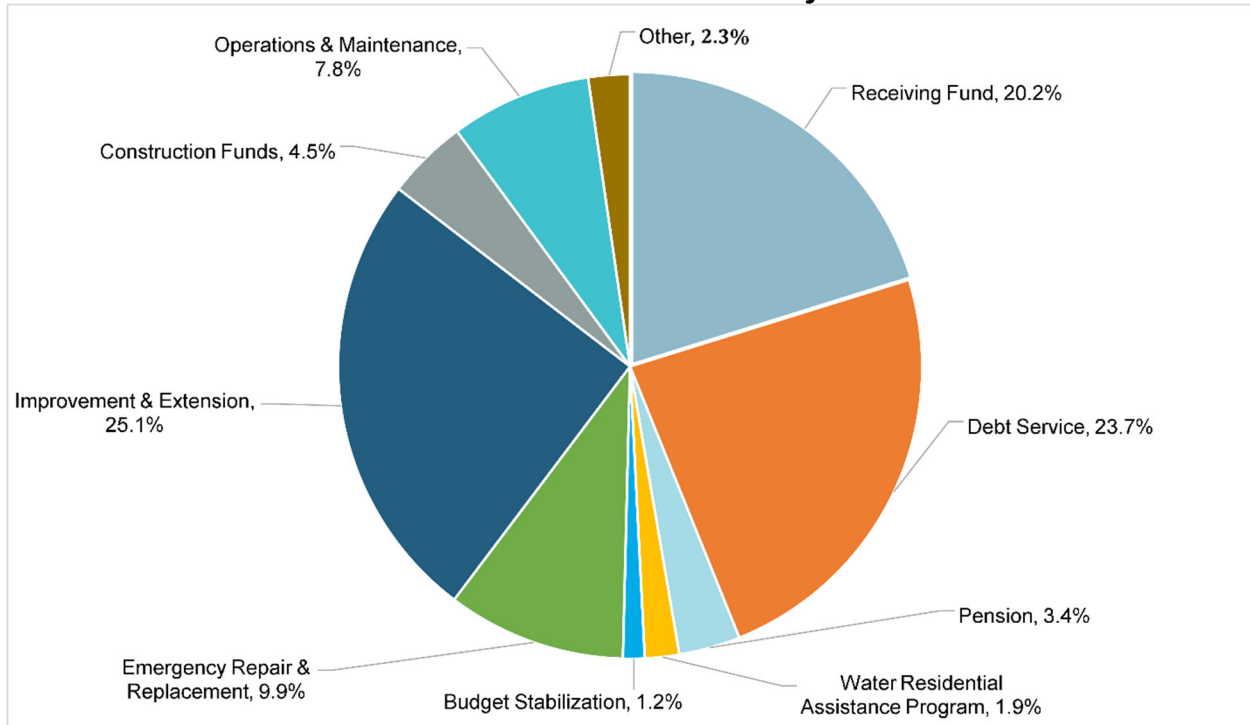


Note: Due to rounding totals may not equal 100%.

Chart 3 – Cash Balances - Sewer Funds as of January 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 January 31, 2022 is \$446 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.

It should be noted existing proceeds from revenue bonds are depleted. This means that all capital projects will now be funded with Improvement & Extension (I&E) funds, except for SRF funded projects. It is expected that the I&E funds supplemented with SRF low-interest loan funding will be sufficient to fund the capital program through FY 2022 including an allowance to provide flexibility in the timing of future bond issues.

Chart 3 – Cash Balances - Sewer Funds as of January 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 2022 water usage and billed revenue which are provided by DWSD staff. As of January 31, 2022, the DWSD usage was at 109.44% of the budget and billed revenue was at 100.57% of budget.

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 2022 - Original Budget		FY 2022 - Actual		FY 2022 - Variance		FY 2021 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	245,000	9,963,800	266,704	10,064,683	21,704	100,883	265,796	9,747,518
August	235,000	9,697,500	264,644	9,994,589	29,644	297,089	250,308	9,378,385
September	210,000	9,032,500	232,348	9,169,300	22,348	136,800	218,840	8,544,457
October	195,000	8,633,500	204,290	8,422,092	9,290	(211,408)	197,362	7,978,833
November	195,000	8,633,500	209,830	8,544,611	14,830	(88,889)	194,648	7,952,436
December	195,000	8,633,500	204,072	8,442,152	9,072	(191,348)	197,125	7,985,955
January	190,000	8,500,500	221,369	8,819,430	31,369	318,930	190,289	7,827,536
February	190,000	8,500,500					191,180	7,895,496
March	200,080	8,768,700					205,631	8,242,563
April	210,000	9,032,500					214,288	8,438,333
May	210,000	9,032,500					214,232	8,519,154
June	240,000	9,830,500					243,301	9,249,694
Total	2,515,080	108,259,500	1,603,257	63,456,857	138,257	362,057	2,583,000	101,760,360
Subtotals ytd	1,465,000	63,094,800	1,603,257	63,456,857	138,257	362,057		
Achievement of Budget			109.44%	100.57%				

(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
February	6,426,553	8,281,985	(1,855,432)	-22.40%
March	8,458,827	6,948,308	1,510,519	21.74%
April	7,536,272	5,956,105	1,580,167	26.53%
May	7,365,204	8,109,469	(744,265)	-9.18%
June	8,917,831	7,821,791	1,096,040	14.01%
July	8,387,705	8,017,490	370,215	4.62%
August	8,588,507	7,135,456	1,453,051	20.36%
September	8,041,683	9,031,966	(990,283)	-10.96%
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%
Rolling, 12-Month Total	95,202,153	96,479,555		
Rolling, 12-Month Average	7,933,513	8,039,963		

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 2022 sewer billed revenue which are provided by DWSD staff. As of January 31, 2022, the DWSD usage was at 104.91% of the budget and billed revenue was at 100.25% 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 2022 - Original Budget		FY 2022 - Actual		FY 2022 - Variance		FY 2021 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	233,100	30,779,300	219,791	29,462,804	(13,309)	(1,316,496)	252,929	29,802,377
August	225,700	30,357,000	249,522	31,231,624	23,822	874,624	240,390	29,261,344
September	198,500	28,805,000	215,748	29,401,234	17,248	596,234	206,880	27,232,400
October	186,000	28,091,700	190,483	27,936,280	4,483	(155,420)	188,816	26,230,683
November	186,000	28,091,700	194,135	28,032,939	8,135	(58,761)	184,240	25,933,888
December	186,000	28,091,700	189,283	27,836,982	3,283	(254,718)	187,397	26,628,891
January	178,700	27,675,200	203,526	28,493,782	24,826	818,582	179,115	26,098,738
February	184,600	28,011,800					185,696	26,370,674
March	192,030	28,435,800					197,486	27,090,940
April	199,600	28,867,800					203,684	27,447,662
May	200,100	28,896,300					204,107	27,765,537
June	228,500	30,516,800					231,627	29,058,129
Total	2,398,830	346,620,100	1,462,488	202,395,645	68,488	504,045	2,462,367	328,921,263
Subtotals ytd	1,394,000	201,891,600	1,462,488	202,395,645		504,045		
Achievement of Budget/Goal			104.91%	100.25%				

(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
February	22,777,467	22,682,982	94,485	0.42%
March	25,002,508	19,325,377	5,677,131	29.38%
April	21,196,170	17,105,146	4,091,024	23.92%
May	21,888,687	23,639,652	(1,750,965)	-7.41%
June	32,508,249	22,558,827	9,949,422	44.10%
July	24,185,252	20,652,159	3,533,093	17.11%
August	25,036,198	22,395,220	2,640,978	11.79%
September	22,635,796	26,463,387	(3,827,591)	-14.46%
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%
Rolling 12-Month Total	291,756,050	275,149,491		
Rolling, 12-Month Average	24,313,004	22,929,124		

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 January 31, 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 dues 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 January 31, 2022 with comparative totals from January 31, 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 January 31, 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
January 31, 2022	\$ 36,377,000	\$ 275,171,000	\$ (227,651,000)	\$ 47,519,000	39

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	Balance
Residential	209,779	\$ 687.13	\$ 13,810,000	\$ 8,210,000	\$ 25,233,000	\$ 96,894,000	\$ 144,146,000
			9.6%	5.7%	17.5%	67.2%	100.0%
Commercial	21,165	1,419.28	7,951,000	2,966,000	7,732,000	11,390,000	30,039,000
			26.5%	9.9%	25.7%	37.9%	100.0%
Industrial	3,474	4,708.75	4,859,000	1,864,000	2,499,000	7,136,000	16,358,000
			29.7%	11.4%	15.3%	43.6%	100.0%
Tax Exempt	3,658	746.71	515,000	257,000	509,000	1,450,000	2,731,000
			18.9%	9.4%	18.6%	53.1%	100.0%
Government	55,776	348.85	2,552,000	1,630,000	3,103,000	12,173,000	19,458,000
			13.1%	8.4%	15.9%	62.6%	100.0%
Drainage	40,921	722.95	2,790,000	1,678,000	5,109,000	20,007,000	29,584,000
			9.4%	5.7%	17.3%	67.6%	100.0%
Subtotal - Active Accounts	334,773	\$ 723.82	\$ 32,477,000	\$ 16,603,000	\$ 44,185,000	\$ 149,051,000	\$ 242,316,000
			13.4%	6.9%	18.2%	61.5%	100.0%
Inactive Accounts	307,805	106.74	260,000	15,000	103,000	32,476,000	32,855,000
			0.8%	0.0%	0.3%	98.8%	100.0%
Total	642,578	\$ 428.23	\$ 32,737,000	\$ 16,618,000	\$ 44,288,000	\$ 181,528,000	\$ 275,171,000
<i>% of Total AVR</i>			11.9%	6.0%	16.1%	66.0%	100.0%
Water Fund	237,473	227.19	\$ 7,173,000	\$ 3,435,000	\$ 9,302,000	\$ 34,043,000	\$ 53,953,000
Sewer Fund	277,109	798.31	\$ 25,564,000	\$ 13,184,000	\$ 34,986,000	\$ 147,485,000	\$ 221,218,000
Total January 31, 2022 (a)	642,578	428.23	\$ 32,737,000	\$ 16,618,000	\$ 44,288,000	\$ 181,528,000	\$ 275,171,000
Water Fund- Allowance							\$ (42,689,000)
Sewer Fund- Allowance							\$ (184,962,000)
Total Bad Debt Allowance							\$ (227,651,000)
Comparative - January 2021 (b)	625,944	363.33	\$ 28,616,000	\$ 13,815,000	\$ 39,523,000	\$ 145,467,000	\$ 227,422,000
Difference (a) - (b)	16,634	64.90	\$ 4,121,000	\$ 2,803,000	\$ 4,764,000	\$ 36,061,000	\$ 47,749,000



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	83
Emergency	1
Older Contracts	3
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 2022 water billed usage and revenues. As of January 31, 2022, the billed usage was at 94.41% of the original plan and billed revenue at 97.61% of the original plan. Billings and usage from the City of Flint are included as they were assumed in the FY 2022 Budget.

This table also reflects the positive impact of approved FY 2022 budget amendments and known billing adjustments on the original plan.

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. Collections report lower than prior year for November and December 2021 due to issues with receipt of payments via US mail service over the holiday season. Payment activity rebounds in January when many of these timing issues were resolved.

Table 1 – FY 2022 Wholesale Water Billings Report

WHOLESALE WATER CHARGES								
Month (1)	FY 2022 Charges (3)		FY 2022 - Actual		FY 2022 - Variance		FY 2021 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	1,677,100	33,302,700	1,342,686	29,642,785	(334,414)	(3,659,915)	1,862,791	33,583,619
August	1,509,200	31,598,500	1,417,142	30,604,230	(92,058)	(994,270)	1,622,324	31,230,027
September	1,316,400	29,141,000	1,298,750	29,065,588	(17,650)	(75,412)	1,313,440	27,836,560
October	1,034,000	26,280,800	1,006,217	26,123,483	(27,783)	(157,317)	1,070,660	25,454,840
November	896,800	25,001,500	905,525	25,117,181	8,725	115,681	956,542	24,390,303
December	972,100	25,612,000	958,879	25,542,432	(13,221)	(69,568)	981,770	24,600,202
January	972,000	25,650,600	979,803	25,791,405	7,803	140,805	969,483	25,235,130
February	884,400	24,852,700					920,467	24,794,259
March	979,500	25,678,200					1,001,073	25,450,418
April	914,000	25,117,700					954,308	25,140,003
May	1,059,200	26,721,900					1,181,186	27,569,969
June	1,374,300	30,029,900					1,424,230	30,066,884
Total	13,589,000	328,987,500	7,909,002	191,887,103	(468,598)	(4,699,997)	14,258,274	325,352,214
<i>Subtotals ytd</i>	<i>8,377,600</i>	<i>196,587,100</i>	<i>7,909,002</i>	<i>191,887,103</i>	<i>(468,598)</i>	<i>(4,699,997)</i>		
<i>Achievement of Original Plan</i>			<i>94.41%</i>	<i>97.61%</i>				
<i>1st Quarter Budget Amendments</i>								
	<i>(220,000)</i>	<i>(2,400,000)</i>						
<i>Billing Adjustments</i>			<i>65,470</i>	<i>544,190</i>	<i>65,470</i>	<i>544,190</i>		
<i>Revised Subtotal</i>	<i>8,157,600</i>	<i>194,187,100</i>	<i>7,974,472</i>	<i>192,431,293</i>	<i>(183,128)</i>	<i>(1,755,807)</i>		
<i>Achievement of Amended Plan</i>			<i>97.76%</i>	<i>99.10%</i>				

(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 2022 water supply system charge schedule.

Table 2 - Wholesale Water Collections

Water				
Month	Current Year	Prior Year	Variance	Ratio
February	25,694,176	24,629,768	1,064,408	4.32%
March	20,854,506	25,017,989	(4,163,483)	-16.64%
April	23,545,123	17,856,644	5,688,479	31.86%
May	24,878,479	24,811,582	66,897	0.27%
June	25,403,968	27,098,783	(1,694,815)	-6.25%
July	23,709,847	25,080,575	(1,370,728)	-5.47%
August	31,668,492	26,241,018	5,427,474	20.68%
September	23,849,618	26,078,015	(2,228,397)	-8.55%
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%
Rolling 12-Month Total	310,665,224	308,651,895		
Rolling, 12-Month Average	25,888,769	25,720,991		

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><u>18</u></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 2022 sewer billed revenue. As of January 31, 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 year-over-year rolling average from FY 2021 to FY 2022 shows continued improvement through January 31.

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.

Table 3 – FY 2022 Wholesale Sewer Billings Report

WHOLESALE SEWER CHARGES								
Month (1)	FY 2022 Charges		FY 2022 - Actual		FY 2022 - Variance		FY 2021 - Actuals	
	Volume (2)	Revenue	Volume (2)	Revenue	Volume (2)	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
August	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
September	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
October	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
November	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
December	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,323,183
January	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
February	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
March	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
April	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
May	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
June	N/A	22,615,000	N/A	22,615,000	N/A	-	N/A	22,633,025
Total		271,380,000		158,305,000		-		269,737,248
Subtotals ytd		158,305,000		158,305,000		-		
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
February	16,872,900	23,284,737	(6,411,837)	-27.54%
March	22,368,124	21,108,100	1,260,024	5.97%
April	28,128,933	10,024,575	18,104,358	180.60%
May	15,972,800	21,189,047	(5,216,247)	-24.62%
June	28,523,650	28,598,467	(74,817)	-0.26%
July	21,842,125	22,297,737	(455,612)	-2.04%
August	22,191,725	25,354,280	(3,162,555)	-12.47%
September	26,706,558	19,593,613	7,112,945	36.30%
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%
Rolling 12-Month Total	269,519,847	258,472,245		
Rolling, 12-Month Average	22,459,987	21,539,354		

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 January 31, 2022, Highland Park had a delinquent balance of \$52.4 million, including \$40.2 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$10.5 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 2022 through January 31, 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
February 28, 2021 Balance	9,332,943	35,559,799	1,753,534	46,646,276
March 2021 Billing	95,121	478,900	4,060	578,081
March 2021 Payments	-	(220,241)	-	(220,241)
March 31, 2021 Balance	9,428,064	35,818,458	1,757,594	47,004,116
April 2021 Billing	96,950	478,900	4,051	579,901
April 2021 Payments	-	(224,583)	-	(224,583)
April 30, 2021 Balance	9,525,014	36,072,775	1,761,645	47,359,434
May 2021 Billing	94,839	478,900	4,065	577,804
May 2021 Payments	-	-	-	-
May 31, 2021 Balance	9,619,853	36,551,675	1,765,710	47,937,238
June 2021 Billing	99,337	478,900	4,053	582,290
June 2021 Payments	-	-	-	-
June 30, 2021 Balance	9,719,190	37,030,575	1,769,763	48,519,528
July 2021 Billing	102,730	478,900	3,972	585,602
July 2021 Payments	-	-	-	-
July 31, 2021 Balance	9,821,920	37,509,475	1,773,735	49,105,130
August 2021 Billing	109,067	446,400	4,067	559,534
August 2021 Payments	-	-	-	-
August 31, 2021 Balance	9,930,987	37,955,875	1,777,802	49,664,664
September 2021 Billing	110,440	446,400	4,062	560,902
September 2021 Payments	-	-	-	-
September 30, 2021 Balance	10,041,427	38,402,275	1,781,864	50,225,566
October 2021 Billing	109,853	446,400	4,053	560,306
October 2021 Payments	-	-	-	-
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

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 January 31, 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. One member partner contract dispute accounts for \$5.42 million of the current water past due balance. The remaining water past due accounts were paid in early February.

Pollutant surcharge past dues generally consist of smaller account holders that GLWA staff continue to communicate with. The pollutant surcharge balance over 105 days is related to a bankruptcy that is currently pending further court action.

Table 6 - Wholesale Accounts Receivable Aging Report Summary

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 50,840,350.32	\$ 35,030,427.41	\$ 1,191,192.79	\$ 2,515,499.48	\$ 12,103,230.64
Sewer	\$ 57,287,343.26	\$ 17,545,868.10	\$ 446,400.00	\$ 446,400.00	\$ 38,848,675.16
IWC	\$ 2,275,398.83	\$ 484,482.93	\$ 4,998.48	\$ 4,053.30	\$ 1,781,864.12
Pollutant Surcharge	\$ 633,219.24	\$ 604,733.99	\$ 709.86	\$ 2,336.59	\$ 25,438.80
Total	\$ 111,036,311.65	\$ 53,665,512.43	\$ 1,643,301.13	\$ 2,968,289.37	\$ 52,759,208.72
	100.00%	48.33%	1.48%	2.67%	47.52%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 40,388,112.83	\$ 34,832,886.68	\$ 1,087,775.88	\$ 2,405,646.11	\$ 2,061,804.16
Sewer	\$ 17,099,468.10	\$ 17,099,468.10	\$ -	\$ -	\$ -
IWC	\$ 477,335.67	\$ 476,406.42	\$ 929.25	\$ -	\$ -
Pollutant Surcharge	\$ 633,219.24	\$ 604,733.99	\$ 709.86	\$ 2,336.59	\$ 25,438.80
Total	\$ 58,598,135.84	\$ 53,013,495.19	\$ 1,089,414.99	\$ 2,407,982.70	\$ 2,087,242.96
	100.00%	90.47%	1.86%	4.11%	3.56%

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 2022 reflects seven months of activity to date.

Water fund receipts exceeded required disbursements by 11% through January 31, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 13% since July 1, 2017.

Sewer fund receipts exceeded required disbursements by 8% through January 31, 2022 consistent with the four-year historical average ratio of required receipts exceeding disbursements by 6% since July 1, 2017.

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 2018	FY 2019	FY 2020	FY 2021	FY 2022 Thru Jan 31
Water					
1 Receipts	\$ 338,452,001	\$ 336,594,234	\$ 332,606,196	\$ 336,642,021	\$ 204,679,707
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	338,452,001	336,594,234	332,606,196	336,642,021	204,679,707
4 Disbursements	(297,064,810)	(289,230,481)	(296,190,425)	(308,713,407)	(184,325,669)
5 Receipts Net of Required	41,387,191	47,363,753	36,415,771	27,928,614	20,354,038
6 I&E Transfer	(25,739,700)	(47,695,000)	(25,719,751)	(31,991,687)	(13,478,137)
7 Net Receipts	\$ 15,647,491	\$ (331,247)	\$ 10,696,020	\$ (4,063,073)	\$ 6,875,901
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	114%	116%	112%	109%	111%
Sewer					
9 Receipts	\$ 476,269,761	\$ 467,743,744	\$ 490,461,356	\$ 472,871,853	\$ 277,939,260
10 MOU Adjustments	-	-	-	-	-
11 Adjusted Receipts	476,269,761	467,743,744	490,461,356	472,871,853	277,939,260
12 Disbursements	(458,903,335)	(453,406,636)	(445,604,952)	(436,600,883)	(256,784,201)
13 Receipts Net of Required	17,366,426	14,337,108	44,856,404	36,270,970	21,155,059
14 I&E Transfer	(22,698,100)	(22,547,700)	(19,096,200)	(40,504,727)	(23,342,663)
15 DWSD Shortfall Advance	(24,113,034)	-	-	-	-
16 Shortfall Repayment (principal)	-	9,367,355	17,542,669	18,206,431	4,807,344
17 Net Receipts	\$ (29,444,708)	\$ 1,156,763	\$ 43,302,873	\$ 13,972,674	\$ 2,619,740
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	104%	103%	110%	108%	108%
Combined					
19 Receipts	\$ 814,721,762	\$ 804,337,978	\$ 823,067,552	\$ 809,513,874	\$ 482,618,967
20 MOU Adjustments	-	-	-	-	-
21 Adjusted Receipts	814,721,762	804,337,978	823,067,552	809,513,874	482,618,967
22 Disbursements	(755,968,145)	(742,637,117)	(741,795,377)	(745,314,290)	(441,109,870)
23 Receipts Net of Required	58,753,617	61,700,861	81,272,175	64,199,584	41,509,097
24 I&E Transfer	(48,437,800)	(70,242,700)	(44,815,951)	(72,496,414)	(36,820,800)
25 Shortfall Advance	(24,113,034)	-	-	-	-
26 Shortfall Repayment	-	9,367,355	17,542,669	18,206,431	4,807,344
27 Net Receipts	\$ (13,797,217)	\$ 825,516	\$ 53,998,893	\$ 9,909,601	\$ 9,495,641
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	108%	108%	111%	109%	109%

Chart 1 – GLWA 12-Month Net Receipts – Water

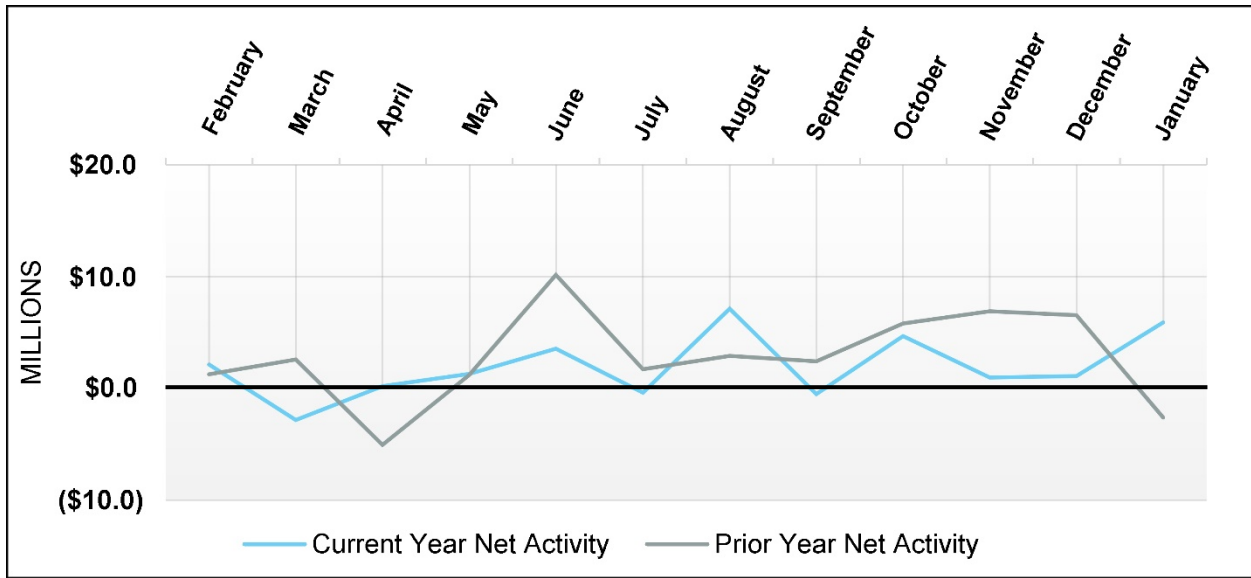
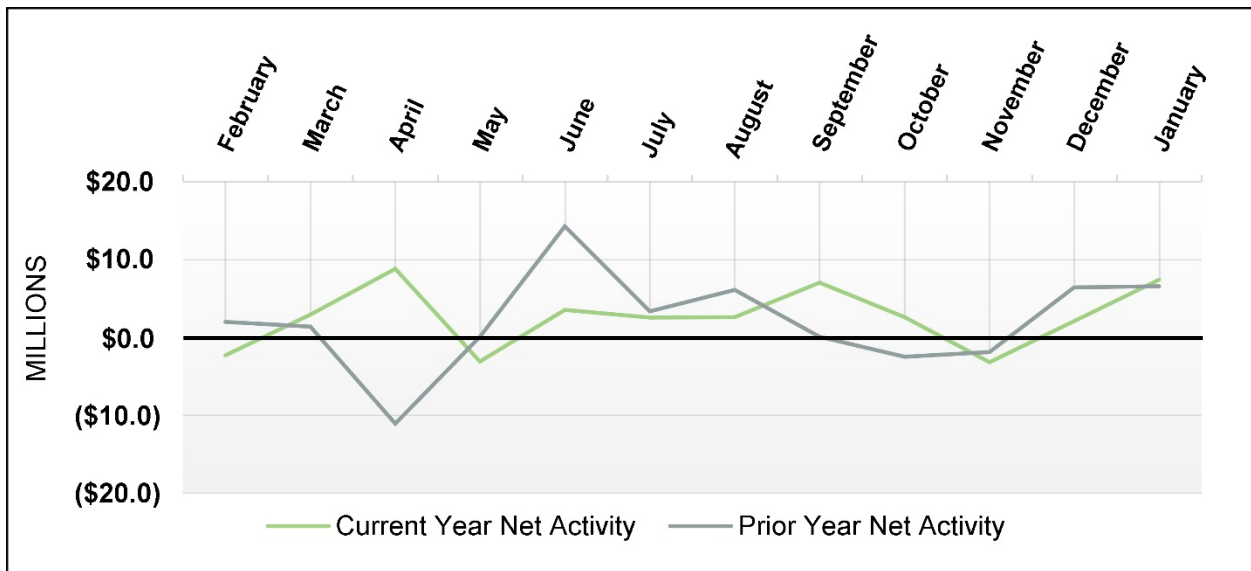


Chart 2 – GLWA 12-Month Net Receipts – Sewer



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 2022 reflects seven months of activity to date.

Water fund receipts exceeded required disbursements by 5% through January 31, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 3% since July 1, 2017.

Sewer fund receipts fell short of required disbursements by 1% through January 31, 2022 compared to the four-year historical average ratio of required receipts falling short of disbursements by 2% since July 1, 2017.

Table 3 – FY 2018 DWSD Loan Receivable - Sewer provides an activity summary of the loan receivable established under the terms of the April 2018 MOU addressing the cash shortfall from FY 2018.

Table 4 – FY 2018 DWSD Loan Receivable Payments - Sewer provides an activity summary of loan receivable payments to date on the FY 2018 Sewer Loan Receivable including the interest on the loan. This payment is transferred directly to GLWA Sewer Improvement & Extension fund monthly.

The Reconciliation Committee monitors this balance and repayment progress as part of its quarterly meetings.

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.

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

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022 Thru Jan 31
Water					
1 Receipts	\$ 101,233,147	\$ 99,868,219	\$ 96,885,723	\$ 102,067,423	\$ 56,497,606
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	101,233,147	99,868,219	96,885,723	102,067,423	56,497,606
4 Disbursements	(93,049,457)	(97,694,600)	(97,823,097)	(100,707,200)	(53,723,362)
5 Receipts Net of Required	8,183,690	2,173,619	(937,374)	1,360,223	2,774,244
6 I&E Transfer	-	(8,407,080)	-	-	-
7 Net Receipts	\$ 8,183,690	\$ (6,233,461)	\$ (937,374)	\$ 1,360,223	\$ 2,774,244
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	109%	102%	99%	101%	105%
Sewer					
9 Receipts	\$ 242,104,791	\$ 265,339,797	\$ 264,689,559	\$ 308,210,767	\$ 168,383,228
10 MOU Adjustments	-	6,527,200	-	-	-
11 Adjusted Receipts	242,104,791	271,866,997	264,689,559	308,210,767	168,383,228
12 Disbursements	(266,217,825)	(271,018,306)	(275,507,374)	(295,100,771)	(170,732,008)
13 Receipts Net of Required	(24,113,034)	848,691	(10,817,815)	13,109,996	(2,348,780)
14 I&E Transfer	-	-	-	-	-
15 Shortfall Advance from GLWA	24,113,034	-	-	-	-
16 Net Receipts	\$ -	\$ 848,691	\$ (10,817,815)	\$ 13,109,996	\$ (2,348,780)
17 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	91%	100%	96%	104%	99%
Combined					
18 Receipts	\$ 343,337,938	\$ 365,208,016	\$ 361,575,282	\$ 410,278,190	\$ 224,880,834
19 MOU Adjustments	-	6,527,200	-	-	-
20 Adjusted Receipts	343,337,938	371,735,216	361,575,282	410,278,190	224,880,834
21 Disbursements	(359,267,282)	(368,712,906)	(373,330,471)	(395,807,971)	(224,455,370)
22 Receipts Net of Required	(15,929,344)	3,022,310	(11,755,189)	14,470,219	425,464
23 I&E Transfer	-	(8,407,080)	-	-	-
24 Shortfall Advance from GLWA	24,113,034	-	-	-	-
25 Net Receipts	\$ 8,183,690	\$ (5,384,770)	\$ (11,755,189)	\$ 14,470,219	\$ 425,464
26 <i>Ratio of Receipts to Required Disbursements (Line 20/Line 21)</i>	96%	101%	97%	104%	100%

Table 3 – FY 2018 DWSD Loan Receivable – Sewer

Date	Transaction	Amount	Balance
06-30-19	Record Loan Receivable		24,113,034
07-15-19	Payment for July 2019	638,978	23,474,056
08-08-19	Payment for August 2019	640,686	22,833,370
09-06-19	Payment for September 2019	642,400	22,190,970
10-02-19	Payment for October 2019	644,118	21,546,852
11-04-19	Payment for November 2019	645,840	20,901,012
12-03-19	Payment for December 2019	647,567	20,253,445
01-06-20	Payment for January 2020	649,299	19,604,146
02-04-20	Payment for February 2020	651,035	18,953,111
03-03-20	Payment for March 2020	652,776	18,300,335
04-15-20	Payment for April 2020	654,522	17,645,813
05-06-20	Payment for May 2020	656,272	16,989,541
06-02-20	Payment for June 2020	658,027	16,331,514
07-07-20	Payment for July 2020	659,787	15,671,727
08-04-20	Payment for August 2020	661,551	15,010,176
09-02-20	Payment for September 2020	663,320	14,346,855
10-05-20	Payment for October 2020	665,094	13,681,761
11-03-20	Payment for November 2020	666,873	13,014,888
12-03-20	Payment for December 2020	668,656	12,346,232
01-05-21	Payment for January 2021	670,444	11,675,788
02-02-21	Payment for February 2021	672,237	11,003,551
03-03-21	Payment for March 2021	674,035	10,329,517
04-05-21	Payment for April 2021	675,837	9,653,679
05-04-21	Payment for May 2021	677,644	8,976,035
06-03-21	Payment for June 2021	679,457	8,296,578
07-02-21	Payment for July 2021	681,274	7,615,305
08-03-21	Payment for August 2021	683,095	6,932,209
09-03-21	Payment for September 2021	684,922	6,247,287
10-05-21	Payment for October 2021	686,754	5,560,534
11-03-21	Payment for November 2021	688,590	4,871,944
12-06-21	Payment for December 2021	690,432	4,181,512
01-05-22	Payment for January 2022	692,278	3,489,234
		20,623,800	3,489,234

Table 4 – FY 2018 DWSD Loan Receivable Payments – Sewer

Date	Transaction	Principal	Interest	Total Paid
07-15-19	Payment for July 2019	638,978	64,482	703,460
08-08-19	Payment for August 2019	640,686	62,774	703,460
09-06-19	Payment for September 2019	642,400	61,060	703,460
10-02-19	Payment for October 2019	644,118	59,342	703,460
11-04-19	Payment for November 2019	645,840	57,620	703,460
12-03-19	Payment for December 2019	647,567	55,893	703,460
01-06-20	Payment for January 2020	649,299	54,161	703,460
02-04-20	Payment for February 2020	651,035	52,425	703,460
03-03-20	Payment for March 2020	652,776	50,684	703,460
04-15-20	Payment for April 2020	654,522	48,938	703,460
05-06-20	Payment for May 2020	656,272	47,188	703,460
06-02-20	Payment for June 2020	658,027	45,433	703,460
07-07-20	Payment for July 2020	659,787	43,673	703,460
08-04-20	Payment for August 2020	661,551	41,909	703,460
09-02-20	Payment for September 2020	663,320	40,140	703,460
10-05-20	Payment for October 2020	665,094	38,366	703,460
11-03-20	Payment for November 2020	666,873	36,587	703,460
12-03-20	Payment for December 2020	668,656	34,804	703,460
01-05-21	Payment for January 2021	670,444	33,016	703,460
02-02-21	Payment for February 2021	672,237	31,223	703,460
03-03-21	Payment for March 2021	674,035	29,425	703,460
04-05-21	Payment for April 2021	675,837	27,623	703,460
05-04-21	Payment for May 2021	677,644	25,816	703,460
06-03-21	Payment for June 2021	679,457	24,003	703,460
07-02-21	Payment for July 2021	681,274	22,186	703,460
08-03-21	Payment for August 2021	683,095	20,365	703,460
09-03-21	Payment for September 2021	684,922	18,538	703,460
10-05-21	Payment for October 2021	686,754	16,706	703,460
11-03-21	Payment for November 2021	688,590	14,870	703,460
12-06-21	Payment for December 2021	690,432	13,028	703,460
01-05-22	Payment for January 2022	692,278	11,182	703,460
		20,623,800	1,183,461	21,807,260

Chart 3 – DWSD 12-Month Net Receipts – Water

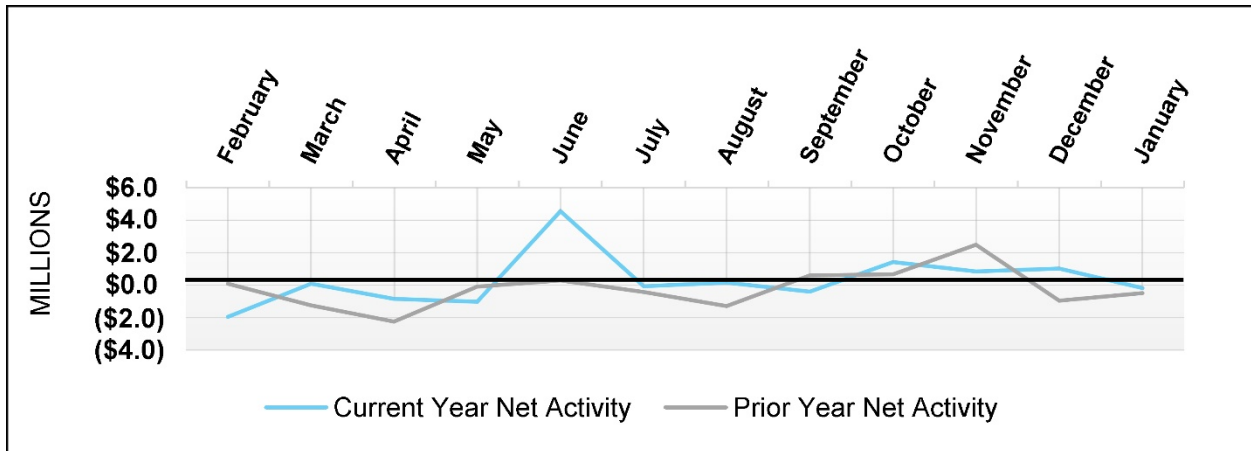
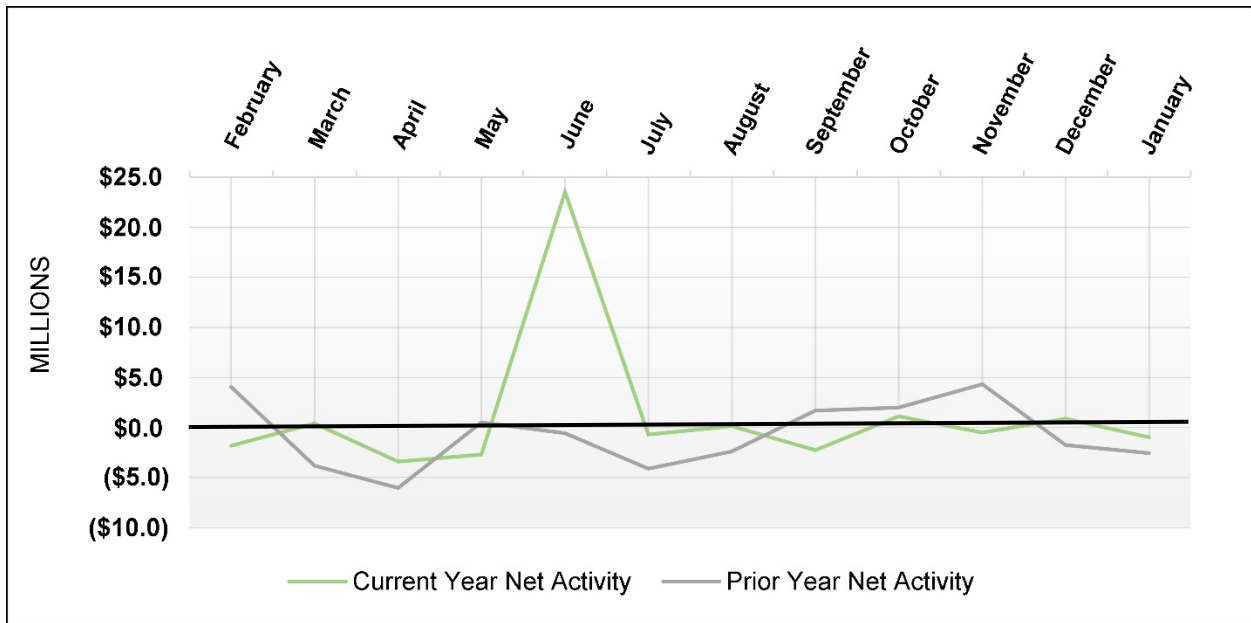


Chart 4 – DWSD 12-Month Net Receipts – Sewer



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.

Table 5 – Combined Net Cash Flows from Trust Receipts & Disbursements provides a summary of cash receipt collections and required MBO transfers by fiscal year. Fiscal year 2022 reflects seven months of activity to date.

Water fund net receipts exceeded required disbursements by 10% through January 31, 2022 consistent with the four-year historical average ratio of required receipts exceeding disbursements by 10% since July 1, 2017.

Sewer fund receipts exceeded required disbursements by 4% through January 31, 2022 compared to the four-year historical average ratio of required receipts exceeding disbursements by 3% since July 1, 2017.

Table 5 – Combined Net Cash Flows from Trust Receipts & Disbursements

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022 Thru Jan 31
Water					
1 Receipts	\$ 439,685,148	\$ 436,462,453	\$ 429,491,919	\$ 438,709,444	\$ 261,177,313
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	439,685,148	436,462,453	429,491,919	438,709,444	261,177,313
4 Disbursements	(390,114,267)	(386,925,081)	(394,013,522)	(409,420,607)	(238,049,031)
5 Receipts Net of Required	49,570,881	49,537,372	35,478,397	29,288,837	23,128,282
6 I&E Transfer	(25,739,700)	(56,102,080)	(25,719,751)	(31,991,687)	(13,478,137)
7 Net Receipts	\$ 23,831,181	\$ (6,564,708)	\$ 9,758,646	\$ (2,702,850)	\$ 9,650,145
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	113%	113%	109%	107%	110%
Sewer					
9 Receipts	\$ 718,374,552	\$ 733,083,541	\$ 755,150,915	\$ 781,082,620	\$ 446,322,488
10 MOU Adjustments	-	6,527,200	-	-	-
11 Adjusted Receipts	718,374,552	739,610,741	755,150,915	781,082,620	446,322,488
12 Disbursements	(725,121,160)	(724,424,942)	(721,112,326)	(731,701,654)	(427,516,209)
13 Receipts Net of Required	(6,746,608)	15,185,799	34,038,589	49,380,966	18,806,279
14 I&E Transfer	(22,698,100)	(22,547,700)	(19,096,200)	(40,504,727)	(23,342,663)
15 Shortfall Advance	-	-	-	-	-
16 Shortfall Repayment (principal)	-	9,367,355	17,542,669	18,206,431	4,807,344
17 Net Receipts	\$ (29,444,708)	\$ (7,361,901)	\$ 32,485,058	\$ 27,082,670	\$ 270,960
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	99%	102%	105%	107%	104%
Combined					
19 Receipts	\$1,158,059,700	\$1,169,545,994	\$1,184,642,834	\$1,219,792,064	\$ 707,499,801
20 MOU Adjustments	-	6,527,200	-	-	-
21 Adjusted Receipts	1,158,059,700	1,176,073,194	1,184,642,834	1,219,792,064	707,499,801
22 Disbursements	(1,115,235,427)	(1,111,350,023)	(1,115,125,848)	(1,141,122,261)	(665,565,240)
23 Receipts Net of Required	42,824,273	64,723,171	69,516,986	78,669,803	41,934,561
24 I&E Transfer	(48,437,800)	(78,649,780)	(44,815,951)	(72,496,414)	(36,820,800)
25 Shortfall Advance	-	-	-	-	-
26 Shortfall Repayment	-	9,367,355	17,542,669	18,206,431	4,807,344
27 Net Receipts	\$ (5,613,527)	\$ (4,559,254)	\$ 42,243,704	\$ 24,379,820	\$ 9,921,105
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	104%	106%	106%	107%	106%

APPENDIX

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$467,512.46	\$467,512.46	\$0.00	\$0.00	\$0.00
ALMONT VILLAGE	\$20,047.01	\$20,047.01	\$0.00	\$0.00	\$0.00
ASH TOWNSHIP	\$67,256.13	\$67,256.13	\$0.00	\$0.00	\$0.00
BELLEVILLE	\$27,092.75	\$27,092.75	\$0.00	\$0.00	\$0.00
BERLIN TOWNSHIP	\$61,767.35	\$61,767.35	\$0.00	\$0.00	\$0.00
BROWNSTOWN TOWNSHIP	\$304,144.07	\$304,144.07	\$0.00	\$0.00	\$0.00
BRUCE TOWNSHIP	\$24,371.28	\$24,371.28	\$0.00	\$0.00	\$0.00
BURTCHVILLE TOWNSHIP	\$25,044.33	\$25,044.33	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$844,035.94	\$844,035.94	\$0.00	\$0.00	\$0.00
CENTER LINE	\$80,928.28	\$80,928.28	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$712,719.72	\$712,719.72	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$614,472.53	\$614,472.53	\$0.00	\$0.00	\$0.00
COMMERCE TOWNSHIP	\$202,534.62	\$202,534.62	\$0.00	\$0.00	\$0.00
DEARBORN	\$7,139,172.10	\$1,716,959.68	\$954,762.15	\$2,405,646.11	\$2,061,804.16
DEARBORN HEIGHTS	\$610,499.36	\$610,499.36	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$133,958.83	\$133,958.83	\$0.00	\$0.00	\$0.00
ECORSE	\$114,878.86	\$114,878.86	\$0.00	\$0.00	\$0.00
FARMINGTON	\$83,665.36	\$83,665.36	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$635,054.19	\$635,054.19	\$0.00	\$0.00	\$0.00
FERNDALE	\$179,663.14	\$179,663.14	\$0.00	\$0.00	\$0.00
FLAT ROCK	\$213,827.55	\$213,827.55	\$0.00	\$0.00	\$0.00
FLINT	\$276,243.68	\$276,243.68	\$0.00	\$0.00	\$0.00
FRASER	\$101,972.19	\$101,972.19	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GARDEN CITY	\$134,811.17	\$134,811.17	\$0.00	\$0.00	\$0.00
GIBRALTAR	\$28,472.58	\$28,472.58	\$0.00	\$0.00	\$0.00
GROSSE ILE TOWNSHIP	\$189,571.44	\$189,571.44	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$232,341.00	\$210,586.70	\$21,754.30	\$0.00	\$0.00
GROSSE POINTE SHORES	\$47,370.01	\$47,370.01	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$102,800.91	\$102,800.91	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$135,273.39	\$135,273.39	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$73,909.88	\$73,909.88	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$136,607.31	\$136,607.31	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$60,917.66	\$60,917.66	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$10,452,237.49	\$197,540.73	\$103,416.91	\$109,853.37	\$10,041,426.48
HURON TOWNSHIP	\$130,837.49	\$130,837.49	\$0.00	\$0.00	\$0.00
IMLAY CITY	\$115,890.37	\$115,890.37	\$0.00	\$0.00	\$0.00
IMLAY TOWNSHIP	\$1,059.65	\$1,059.65	\$0.00	\$0.00	\$0.00
INKSTER	\$105,939.80	\$105,939.80	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$22,280.21	\$22,280.21	\$0.00	\$0.00	\$0.00
LAPEER	\$136,522.75	\$136,522.75	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$76,436.21	\$50,345.32	\$26,090.89	\$0.00	\$0.00
LINCOLN PARK	\$201,868.76	\$201,868.76	\$0.00	\$0.00	\$0.00
LIVONIA	\$908,716.52	\$908,716.52	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$1,028,504.92	\$1,028,504.92	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$169,050.80	\$169,050.80	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MAYFIELD TOWNSHIP	\$3,199.87	\$3,199.87	\$0.00	\$0.00	\$0.00
MELVINDALE	\$56,656.38	\$56,656.38	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$32,124.03	\$32,124.03	\$0.00	\$0.00	\$0.00
NOCWA	\$1,772,550.17	\$1,772,550.17	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$62,439.27	\$62,439.27	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$429,349.30	\$429,349.30	\$0.00	\$0.00	\$0.00
NOVI	\$725,808.30	\$725,808.30	\$0.00	\$0.00	\$0.00
OAK PARK	\$236,924.04	\$236,924.04	\$0.00	\$0.00	\$0.00
OAKLAND CO DR COM	\$6,859.15	\$6,859.15	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$88,775.85	\$88,775.85	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$697,958.02	\$697,958.02	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$535,598.88	\$535,598.88	\$0.00	\$0.00	\$0.00
RIVER ROUGE	\$119,147.96	\$119,147.96	\$0.00	\$0.00	\$0.00
RIVERVIEW	\$73,456.79	\$73,456.79	\$0.00	\$0.00	\$0.00
ROCKWOOD	\$23,458.67	\$23,458.67	\$0.00	\$0.00	\$0.00
ROMEO	\$62,642.79	\$41,376.42	\$21,266.37	\$0.00	\$0.00
ROMULUS	\$357,649.34	\$357,649.34	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$224,546.85	\$224,546.85	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$14,844.49	\$14,844.49	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$1,116,296.00	\$1,116,296.00	\$0.00	\$0.00	\$0.00
SOCWA	\$3,701,351.00	\$3,701,351.00	\$0.00	\$0.00	\$0.00
SOUTH ROCKWOOD	\$10,120.91	\$10,120.91	\$0.00	\$0.00	\$0.00
SOUTHGATE	\$193,851.04	\$193,851.04	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ST. CLAIR CNTY-GREENWOOD ENE	\$64,971.41	\$64,971.41	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$534,411.30	\$534,411.30	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$2,504,813.74	\$2,504,813.74	\$0.00	\$0.00	\$0.00
SUMPTER TOWNSHIP	\$190,575.47	\$126,673.30	\$63,902.17	\$0.00	\$0.00
SYLVAN LAKE	\$19,999.93	\$19,999.93	\$0.00	\$0.00	\$0.00
TAYLOR	\$391,113.86	\$391,113.86	\$0.00	\$0.00	\$0.00
TRENTON	\$140,274.31	\$140,274.31	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$1,062,277.31	\$1,062,277.31	\$0.00	\$0.00	\$0.00
UTICA	\$46,981.16	\$46,981.16	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$557,969.53	\$557,969.53	\$0.00	\$0.00	\$0.00
WALLED LAKE	\$59,522.71	\$59,522.71	\$0.00	\$0.00	\$0.00
WARREN	\$1,760,755.84	\$1,760,755.84	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$181,490.75	\$181,490.75	\$0.00	\$0.00	\$0.00
WAYNE	\$537,991.67	\$537,991.67	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$1,717,416.11	\$1,717,416.11	\$0.00	\$0.00	\$0.00
WESTLAND	\$1,036,907.07	\$1,036,907.07	\$0.00	\$0.00	\$0.00
WIXOM	\$195,676.83	\$195,676.83	\$0.00	\$0.00	\$0.00
WOODHAVEN	\$139,187.24	\$139,187.24	\$0.00	\$0.00	\$0.00
YCUA	\$1,720,122.93	\$1,720,122.93	\$0.00	\$0.00	\$0.00
TOTAL WATER ACCOUNTS	\$50,840,350.32	\$35,030,427.41	\$1,191,192.79	\$2,515,499.48	\$12,103,230.64

GLWA Aged Accounts Receivable- SEWER ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$69,800.00	\$69,800.00	\$0.00	\$0.00	\$0.00
CENTER LINE	\$85,799.50	\$85,799.50	\$0.00	\$0.00	\$0.00
DEARBORN	\$1,671,500.00	\$1,671,500.00	\$0.00	\$0.00	\$0.00
EVERGREEN-FARMINGTON	\$2,980,500.00	\$2,980,500.00	\$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	\$156,900.00	\$156,900.00	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$332,800.00	\$332,800.00	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$40,187,875.16	\$446,400.00	\$446,400.00	\$446,400.00	\$38,848,675.16
MELVINDALE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OAKLAND COUNTY GWK DD	\$3,819,000.00	\$3,819,000.00	\$0.00	\$0.00	\$0.00
OMID	\$5,896,568.60	\$5,896,568.60	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$22,200.00	\$22,200.00	\$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	\$57,287,343.26	\$17,545,868.10	\$446,400.00	\$446,400.00	\$38,848,675.16

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$1,605.39	\$1,605.39	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O)	\$9,627.28	\$9,627.28	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O) ADMIN	\$1,813.71	\$1,813.71	\$0.00	\$0.00	\$0.00
AUBURN HILLS (E-F)	\$384.09	\$384.09	\$0.00	\$0.00	\$0.00
BERKLEY	\$3,147.06	\$3,147.06	\$0.00	\$0.00	\$0.00
BEVERLY HILLS	\$994.74	\$994.74	\$0.00	\$0.00	\$0.00
BINGHAM FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BIRMINGHAM (E-F)	\$2,431.98	\$2,431.98	\$0.00	\$0.00	\$0.00
BIRMINGHAM (SEOC)	\$5,667.54	\$5,667.54	\$0.00	\$0.00	\$0.00
BLOOMFIELD HILLS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BLOOMFIELD TOWNSHIP	\$7,533.12	\$7,533.12	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$84.96	\$84.96	\$0.00	\$0.00	\$0.00
CENTER LINE	\$3,667.44	\$3,667.44	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$12,551.07	\$12,551.07	\$0.00	\$0.00	\$0.00
CITY OF FARMINGTON (E-F)	\$200.01	\$200.01	\$0.00	\$0.00	\$0.00
CITY OF FERNDALE	\$8,867.70	\$8,867.70	\$0.00	\$0.00	\$0.00
CITY OF ROCHESTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLARKSTON (C-O) ADMIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLAWSON	\$3,079.80	\$3,079.80	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$26,411.94	\$26,411.94	\$0.00	\$0.00	\$0.00
DEARBORN	\$74,520.54	\$73,915.20	\$605.34	\$0.00	\$0.00
DEARBORN HEIGHTS	\$9,696.06	\$9,696.06	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$106.20	\$106.20	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
EASTPOINTE	\$6,426.87	\$6,426.87	\$0.00	\$0.00	\$0.00
FARMINGTON	\$4,019.67	\$4,019.67	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FRASER	\$4,938.30	\$4,938.30	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$6,115.35	\$6,115.35	\$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	\$1,177.05	\$1,177.05	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$679.68	\$679.68	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$2,646.15	\$2,646.15	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$8,311.92	\$8,311.92	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$1,893.90	\$1,893.90	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$3,240.87	\$3,240.87	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$1,798,063.16	\$8,076.51	\$4,069.23	\$4,053.30	\$1,781,864.12
HUNTINGTON WOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INDEPENDENCE (C-O) ADMIN	\$1,295.83	\$1,295.83	\$0.00	\$0.00	\$0.00
INKSTER	\$5,536.56	\$5,536.56	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LAKE ORION	\$800.04	\$800.04	\$0.00	\$0.00	\$0.00
LATHRUP	\$2,800.14	\$2,800.14	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$971.73	\$647.82	\$323.91	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LIVONIA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$410.64	\$410.64	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$18,954.93	\$18,954.93	\$0.00	\$0.00	\$0.00
MELVINDALE	\$3,501.06	\$3,501.06	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$612.42	\$612.42	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$1,773.54	\$1,773.54	\$0.00	\$0.00	\$0.00
NOVI	\$17,623.89	\$17,623.89	\$0.00	\$0.00	\$0.00
OAK PARK	\$7,221.60	\$7,221.60	\$0.00	\$0.00	\$0.00
OAKLAND TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ORCHARD LAKE VILLAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O)	\$3,720.41	\$3,720.41	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O) ADMIN	\$973.76	\$973.76	\$0.00	\$0.00	\$0.00
OXFORD TOWNSHIP	\$ (47.79)	\$ (47.79)	\$0.00	\$0.00	\$0.00
OXFORD VILLAGE	\$1,253.16	\$1,253.16	\$0.00	\$0.00	\$0.00
PLEASANT RIDGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$272.58	\$272.58	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$12,490.89	\$12,490.89	\$0.00	\$0.00	\$0.00
ROCHESTER HILLS	\$18,590.31	\$18,590.31	\$0.00	\$0.00	\$0.00
ROMULUS	\$1,557.60	\$1,557.60	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROYAL OAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
SHELBY TOWNSHIP	\$14,729.94	\$14,729.94	\$0.00	\$0.00	\$0.00
SOUTHFIELD (E-F)	\$55,352.30	\$55,352.30	\$0.00	\$0.00	\$0.00
SOUTHFIELD (SEOC)	\$7,075.23	\$7,075.23	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$12,089.10	\$12,089.10	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$31,925.49	\$31,925.49	\$0.00	\$0.00	\$0.00
TROY (E-F)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UTICA	\$3,035.55	\$3,035.55	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$2,039.04	\$2,039.04	\$0.00	\$0.00	\$0.00
VILLAGE OF FRANKLIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$1,513.35	\$1,513.35	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW (ADMI	\$3,120.16	\$3,120.16	\$0.00	\$0.00	\$0.00
WAYNE	\$4,996.71	\$4,996.71	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (E-F)	\$6,334.92	\$6,334.92	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP. (C-O) P	\$243.39	\$243.39	\$0.00	\$0.00	\$0.00
WESTLAND	\$22,726.80	\$22,726.80	\$0.00	\$0.00	\$0.00
TOTAL IWC ACCOUNTS	\$2,275,398.83	\$484,482.93	\$4,998.48	\$4,053.30	\$1,781,864.12

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
3M COMPANY (MINNESOTA MINING	\$39.07	\$39.07	\$0.00	\$0.00	\$0.00
A & R PACKING CO., LLC	\$2,194.62	\$2,194.62	\$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	\$28.42	\$28.42	\$0.00	\$0.00	\$0.00
ADORING PET FUNERAL HOME	\$361.54	\$155.85	\$105.97	\$49.86	\$49.86
AEVITAS SPECIALITY SERVICES	\$766.96	\$766.96	\$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	\$148.41	\$148.41	\$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	\$764.13	\$764.13	\$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	\$108.43	\$108.43	\$0.00	\$0.00	\$0.00
BARON INDUSTRIES	\$495.63	\$495.63	\$0.00	\$0.00	\$0.00
BARTZ BAKERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BATCH BREWING COMPANY	\$1,053.13	\$61.16	\$0.00	\$71.83	\$920.14
BAYS MICHIGAN CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
BEIRUT BAKERY, INC.	\$37.00	\$0.00	\$0.00	\$0.00	\$37.00
BETTER MADE SNACK FOOD	\$25,447.24	\$25,447.24	\$0.00	\$0.00	\$0.00
BLACK LOTUS BREWING CO.	\$61.25	\$0.00	\$0.00	\$0.00	\$61.25
BOZEK'S MARKET	\$103.92	\$103.92	\$0.00	\$0.00	\$0.00
BREW DETROIT	\$3,712.49	\$3,712.49	\$0.00	\$0.00	\$0.00
BROADWAY MKT CORNED BEEF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BROOKS BREWING, LLC.	\$69.85	\$43.49	\$0.00	\$26.36	\$0.00
BROWN IRON BREWHOUSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CADILLAC STRAITS BREWING CO.	\$27.68	\$27.68	\$0.00	\$0.00	\$0.00
CANTON BREW WORKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPRODUCTIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CF BURGER CREAMERY	\$12,983.50	\$12,983.50	\$0.00	\$0.00	\$0.00
CHILANGO'S BAKERY	\$2,002.82	\$21.60	\$10.23	\$10.23	\$1,960.76
CINTAS CORP. - MACOMB TWP.	\$23,395.27	\$23,395.27	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$8,953.88	\$8,953.88	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$8,076.11	\$8,076.11	\$0.00	\$0.00	\$0.00
CITY LAUNDRY, INC.	\$9.01	\$6.24	\$2.77	\$0.00	\$0.00
CLASSIC CONTAINER CORP.	\$6.95	\$6.95	\$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
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

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

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
COUNTRY FRESH DAIRY CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CROSS CHEMICAL COMPANY, INC.	\$678.81	\$678.81	\$0.00	\$0.00	\$0.00
DARLING INGREDIENTS, INC.	\$6,588.45	\$6,588.45	\$0.00	\$0.00	\$0.00
DAVE'S SAUSAGE FACTORY 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEARBORN BREWING	\$ (29.48)	\$0.00	\$0.00	\$0.00	\$ (29.48)
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.	\$ (14.72)	\$0.00	\$0.00	\$0.00	\$ (14.72)
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	\$665.05	\$665.05	\$0.00	\$0.00	\$0.00
DETROIT SAUSAGES CO INC	\$17.70	\$17.70	\$0.00	\$0.00	\$0.00
DETRONIC INDUSTRIES, INC.	\$32.23	\$32.23	\$0.00	\$0.00	\$0.00
DIFCO LABORATORIES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVERSIFIED CHEM TECH. INC.	\$71.99	\$71.99	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$3,528.20	\$3,528.20	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$1,512.66	\$1,512.66	\$0.00	\$0.00	\$0.00
DOWNEY BREWING COMPANY	\$53.72	\$23.83	\$0.00	\$29.89	\$0.00
E.W. GROBBEL'S SONS, INC.	\$3,455.77	\$3,455.77	\$0.00	\$0.00	\$0.00
EASTERN MARKET BREWING COMP	\$81.91	\$81.91	\$0.00	\$0.00	\$0.00
ENVIROSOLIDS, L.L.C.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$4,520.05	\$4,520.05	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
EQ DETROIT, INC.	\$12,284.10	\$12,284.10	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$233.42	\$139.90	\$77.63	\$15.89	\$0.00
EQ DETROIT, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ETON ST BREWERY- GRIFFIN CLF	\$1,613.39	\$1,613.39	\$0.00	\$0.00	\$0.00
EXTRUDE HONE CORPORATION	\$68.00	\$68.00	\$0.00	\$0.00	\$0.00
EXTRUDEHODE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON BREWING COMPANY	\$0.22	\$0.22	\$0.00	\$0.00	\$0.00
FAYGO BEVERAGES, INC.	\$13,776.12	\$13,776.12	\$0.00	\$0.00	\$0.00
FIVES CINETIC CORP.	\$3,532.86	\$3,532.86	\$0.00	\$0.00	\$0.00
FOUNDERS BREWING COMPANY	\$22.36	\$22.36	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$588.67	\$588.67	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL LINEN SUPPLY CO.	\$2,951.48	\$2,951.48	\$0.00	\$0.00	\$0.00
GLOBAL TITANIUM, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$38.93	\$18.52	\$0.00	\$20.41	\$0.00
GRANITE CITY FOOD & BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$13.52	\$13.52	\$0.00	\$0.00	\$0.00
GREAT BARABOO BREWING CO.	\$83.03	\$83.03	\$0.00	\$0.00	\$0.00
HACIENDA MEXICAN FOODS	\$1,429.96	\$881.50	\$348.50	\$199.96	\$0.00
HENKEL CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HOME STYLE FOOD INC.	\$1,689.17	\$1,689.17	\$0.00	\$0.00	\$0.00
HOMEGROWN BREWING COMPANY	\$37.35	\$37.35	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
HOODS CLEANERS	\$211.33	\$0.00	\$0.00	\$0.00	\$211.33
HOUGHTON INTERNATIONAL INC.	\$ (150.86)	\$0.00	\$0.00	\$0.00	\$ (150.86)
HOUGHTON INTERNATIONAL INC.	\$255.51	\$148.23	\$107.28	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$ (7,047.69)	\$0.00	\$0.00	\$0.00	\$ (7,047.69)
HUNTINGTON CLEANERS	\$287.69	\$287.69	\$0.00	\$0.00	\$0.00
IDP, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INDUSTRIAL METAL COATING	\$564.73	\$564.73	\$0.00	\$0.00	\$0.00
INTRASTATE DISTRIBUTORS	\$1,420.10	\$1,420.10	\$0.00	\$0.00	\$0.00
ISLAMIC SLAUGHTER HOUSE	\$744.93	\$744.93	\$0.00	\$0.00	\$0.00
ITALIAN BUTTER BREAD STICKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
JAMEX BREWING CO.	\$46.13	\$21.09	\$0.00	\$25.04	\$0.00
KAR NUT PRODUCTS	\$919.40	\$919.40	\$0.00	\$0.00	\$0.00
KOWALSKI SAUSAGES, CO.	\$247.59	\$247.59	\$0.00	\$0.00	\$0.00
KUHNHENN BREWING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$ (14.35)	\$ (14.35)	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$ (2.06)	\$ (2.06)	\$0.00	\$0.00	\$0.00
LEAR CORPORATION DBA EAGLE C	\$2,743.38	\$2,743.38	\$0.00	\$0.00	\$0.00
LIBERTY STREET PROD. BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LIFE TECHNOLOGIES	\$424.22	\$424.22	\$0.00	\$0.00	\$0.00
LILY'S SEAFOOD GRILL & BREWE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LIQUID ENVIRONMENTAL SOLUTIC	\$2,542.12	\$2,542.12	\$0.00	\$0.00	\$0.00
MACDERMID, INC.	\$1,540.37	\$1,540.37	\$0.00	\$0.00	\$0.00
MCCLURE'S PICKLES	\$526.01	\$526.01	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MCNICHOLS POLISHING & ANODIZ	\$15.58	\$15.58	\$0.00	\$0.00	\$0.00
MELLO MEATS INC, - KUBISCH S	\$44.22	\$44.22	\$0.00	\$0.00	\$0.00
METROPOLITAN BAKERY	\$267.13	\$267.13	\$0.00	\$0.00	\$0.00
MIBA HYDRAMECHANICA CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICHIGAN DAIRY	\$89,646.94	\$89,646.94	\$0.00	\$0.00	\$0.00
MICHIGAN PROD. MACHINING	\$1,943.49	\$1,943.49	\$0.00	\$0.00	\$0.00
MICHIGAN SOY PRODUCTS CO.	\$416.15	\$416.15	\$0.00	\$0.00	\$0.00
MIDWEST WIRE PRODUCTS, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MILANO BAKERY	\$329.05	\$329.05	\$0.00	\$0.00	\$0.00
MILTON CHILI CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MINNIE MARIE BAKERS, INC	\$1,750.28	\$1,750.28	\$0.00	\$0.00	\$0.00
MISTER UNIFORM & MAT RENTALS	\$ (3.03)	\$0.00	\$0.00	\$0.00	\$ (3.03)
MOTOR CITY BREWING WORKS	\$398.90	\$85.67	\$0.00	\$144.98	\$168.25
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NEAPCO DRIVELINES	\$2,534.31	\$2,534.31	\$0.00	\$0.00	\$0.00
NORTH CENTER BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTHERN LAKES SEAFOOD & MEA	\$18.11	\$18.11	\$0.00	\$0.00	\$0.00
OAKWOOD BAKERY	\$79.76	\$79.76	\$0.00	\$0.00	\$0.00
PARKER'S HILLTOP BREWER & SE	\$63.53	\$23.92	\$0.00	\$39.61	\$0.00
PELLERITO FOODS INC.	\$6.05	\$6.05	\$0.00	\$0.00	\$0.00
PEPSI COLA, INC.	\$33,562.96	\$33,562.96	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$38,143.24	\$38,143.24	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
PERDUE PREMIUM MEAT COMPANY	\$13,068.71	\$13,068.71	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$1,099.13	\$1,099.13	\$0.00	\$0.00	\$0.00
PERSONAL UNIFORM SERVICE, IN	\$23.52	\$23.52	\$0.00	\$0.00	\$0.00
PETRO ENVIRON TECH, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PINE TREE ACRES, INC.	\$24,153.78	\$24,153.78	\$0.00	\$0.00	\$0.00
PLATING SPEC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER VAC OF MICHIGAN, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREMIER PLATING, LLC	\$1,612.66	\$1,612.66	\$0.00	\$0.00	\$0.00
PRODUCTION SPRING, LLC.	\$231.62	\$231.62	\$0.00	\$0.00	\$0.00
QUALA SERVICES, LLC	\$160.83	\$160.83	\$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
ROCHESTER MILLS BEER COMPANY	\$502.03	\$175.52	\$0.00	\$146.85	\$179.66
ROCHESTER MILLS PROD BREWERY	\$4,016.98	\$1,618.75	\$0.00	\$1,515.65	\$882.58
ROYAL OAK BREWERY	\$ (183.95)	\$0.00	\$0.00	\$0.00	\$ (183.95)
RTT	\$27,772.36	\$0.00	\$0.00	\$0.00	\$27,772.36
SEAFARE FOODS, INC.	\$51.26	\$51.26	\$0.00	\$0.00	\$0.00
SHERWOOD BREWING COMPANY	\$40.69	\$40.69	\$0.00	\$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	\$62.28	\$62.28	\$0.00	\$0.00	\$0.00
SWEETHEART BAKERY, INC.	\$302.78	\$111.87	\$57.48	\$40.03	\$93.40

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TURRI'S ITALIAN FOODS	\$160,026.13	\$160,026.13	\$0.00	\$0.00	\$0.00
U-METCO, INC.	\$631.69	\$631.69	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$50,058.83	\$50,058.83	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$3,215.10	\$3,215.10	\$0.00	\$0.00	\$0.00
UNIQUE LINEN SERVICES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UNITED FISH DISTRIBUTORS	\$1.84	\$1.84	\$0.00	\$0.00	\$0.00
UNITED LINEN SERVICE, LLC.	\$189.33	\$189.33	\$0.00	\$0.00	\$0.00
UNITED MEAT & DELI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
URBANREST BREWING COMPANY	\$76.44	\$76.44	\$0.00	\$0.00	\$0.00
US ECOLOGY MICHIGAN	\$601.10	\$601.10	\$0.00	\$0.00	\$0.00
US ECOLOGY ROMULUS, INC.	\$1,710.40	\$1,710.40	\$0.00	\$0.00	\$0.00
USHER OIL SERVICES	\$2,871.68	\$2,871.68	\$0.00	\$0.00	\$0.00
VALICOR ENVIROMENTAL SERVICE	\$566.42	\$566.42	\$0.00	\$0.00	\$0.00
VAUGHAN INDUSTRIES, INC.	\$8.09	\$8.09	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS	\$5,316.34	\$5,316.34	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS, INC.	\$1,591.28	\$1,591.28	\$0.00	\$0.00	\$0.00
VERNOR FOOD PRODUCTS	\$(36.26)	\$0.00	\$0.00	\$0.00	\$(36.26)
WIGLEY'S MEAT PROCESS	\$444.41	\$444.41	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$921.98	\$921.98	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/22

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
WINTER SAUSAGE MFG. CO.	\$148.13	\$148.13	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO	\$4,575.99	\$4,575.99	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO.	\$1,969.99	\$1,969.99	\$0.00	\$0.00	\$0.00
WOODWARD AVENUE BREWERS	\$144.24	\$0.00	\$0.00	\$0.00	\$144.24
TOTAL POLLUTANT SURCHARGE ACCOUNTS	\$633,219.24	\$604,733.99	\$709.86	\$2,336.59	\$25,438.80

City of Highland Park Billings and Collections

	Water	Sewer	IWC	Cumulative Total
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	(65,652)	(2,206,211)	-	(2,271,863)
	-	-	-	-
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	-	(1,612,633)	-	(1,612,633)
	-	-	-	-
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	-	(1,444,623)	-	(1,444,623)
	-	-	-	-
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	-	(2,022,335)	-	(2,022,335)
	-	-	-	-
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	-	(2,309,186)	-	(2,309,186)
	-	-	-	-
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	-	(4,108,108)	-	(4,108,108)
	-	-	-	-
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	-	(5,241,583)	-	(5,241,583)
	-	-	-	-
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	-	(3,026,117)	-	(3,026,117)
	-	-	-	-
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	-	(2,783,552)	-	(2,783,552)
	-	-	-	-
June 30, 2021 Balance	\$ 9,719,190	\$ 37,030,575	\$ 1,769,763	\$ 48,519,528
FY 2022 Billings (7 Months)	733,048	3,157,300	28,300	3,918,648
FY 2022 Payments (7 Months)	-	-	-	-
	-	-	-	-
Balance as of January 31, 2022	\$ 10,452,238	\$ 40,187,875	\$ 1,798,063	\$ 52,438,176