

**GLWA**

*Great Lakes Water Authority*



# **Monthly Financial Report Binder**

**February 2020**

**Presented to the  
Great Lakes Water Authority  
Audit Committee on May 15, 2020**

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### Key Financial Metrics

The table below presents a summary of key metrics found in this monthly financial report.

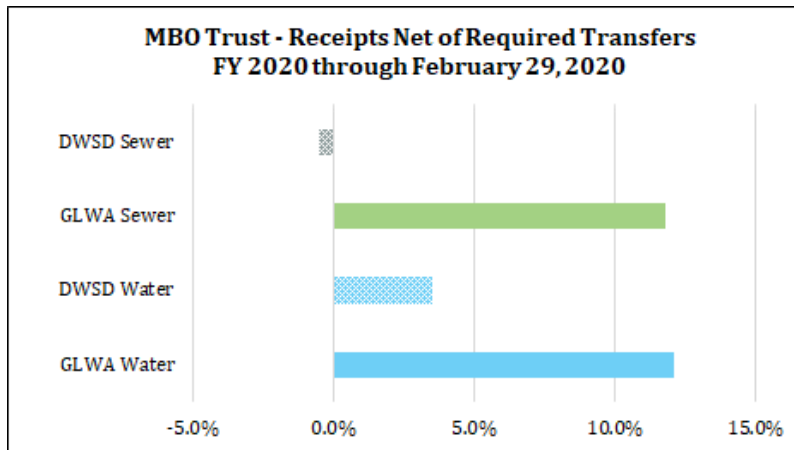
The indicators below focus on a financial risk management lens of preventing a budget shortfall. Green indicates no risk of a budget shortfall; yellow indicates a potential shortfall by year-end; and red indicates a likely budget shortfall by year-end. That being said, each of these variances is monitored by GLWA management and, where appropriate, operating and/or budget priorities are re-evaluated.

As of February 29, 2020				
Metric	FY 2020 Budget	FY 2020 Actual	Variance from Financial Plan	Report Page Reference
Wholesale Water Billed Revenue (\$M)	\$214.0	\$209.5	-2%	40
Wholesale Water Billed Usage (mcf)	9,595,000	9,097,000	-5%	
Wholesale Sewer Billed Revenue (\$M)	\$178.6	\$178.6	0%	42
Wholesale Water Operations & Maintenance (\$M)	\$87.7	\$85.5	-3%	4
Wholesale Sewer Operations & Maintenance (\$M)	\$124.7	\$111.5	-11%	
Investment Income (\$M)	\$11.6	\$13.6	17%	31
Water Prorated Capital Spend w/SRA* (\$M)	\$72.0	\$41.0	-43%	25
Sewer Prorated Capital Spend w/SRA* (\$M)	\$80.0	\$44.0	-45%	

\*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

Net cash flow (receipts) is positive for GLWA Water and Sewer. This means that all legal commitments of the MBO Trust and the lease payment are fully funded to date – and that positive cash flow is available for additional capital program funding in subsequent year(s).



DWSD Water and Sewer also report positive cash flows for February. DWSD Sewer reported positive net receipts of \$4.5 million for February 2020 decreasing the cumulative FY 2020 DWSD Sewer shortfall to \$900 thousand. Looking ahead, this shortfall is remedied by a \$1 million reduction in the March 1 operations and maintenance transfer.

Prospective COVID-19 financial impacts are being monitored closely and are addressed in the monthly CFO Report section of the May 15, 2020 Audit Committee binder.

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**Questions?** Contact the Office of the Chief Financial Officer at [CFO@glwater.org](mailto: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

## 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 February 2020, the pro-rata benchmark is 66.7% (8 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 2020 revenues are either at or above target and are consistent with the prior year (FY 2019) at the same time. Detailed schedules related to revenues are provided in the *Wholesale Billings, Collections, and Receivables* section of this financial report binder.
2. **Investment Earnings:** For *both* systems, investment earnings are below target for FY 2020. July 2019 includes the reversal of the market adjustment from FY 2019 of \$1.6 million for the *water* system and \$0.6 million for the *sewer* system. Without these adjustments both systems would be above target for FY 2020. 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 expenses<sup>1</sup> for *both* systems have variances from the pro-rata benchmark. The *water* system is slightly under the pro-rata benchmark for FY 2020 at 65.0%. The *sewer* system O&M expenses, at 59.6%, is less than the pro-rata benchmark.
5. **Debt Service:** *Both* systems are less than the pro-rata benchmark for FY 2020; the *water* system is at 64.2%; while the *sewer* system is at 65.3%. The activity is based on the payment schedules adjusted for the State Revolving Fund loans that are still being drawn down. In addition, the monies invested in FY 2019 realized a higher return than projected. This gain was applied to the debt requirements which reduced the payments for July and August.
6. **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.<sup>2</sup> 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 2019, DWSD *sewer* had a shortfall through February 28, 2019, of \$9.3 million (FY 2019 ended with a small surplus). In order to achieve the goal of positive, net cash flows for FY 2019, DWSD reduced its *sewer* system O&M transfers in May and June. The transfers reduced were \$5,676,792 each for a total of \$11,353,584. For FY 2020, the DWSD *water* system has budgetary surplus of \$2.4 million and the DWSD *sewer* system has a budgetary shortfall of \$0.9 million through February 29, 2020. Looking ahead, this shortfall is remedied by a \$1 million reduction in the March 1 operations and maintenance transfer.
7. **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. Transfers to the I&E Fund from net revenues are now completed monthly.
8. **Other Revenue Requirements:** The remaining revenue requirements for *both* systems are funded on a 1/12<sup>th</sup> basis each month in accordance with the Master Bond Ordinance.
9. **Overall:** Total revenue requirements for *both* systems are in line with the benchmark.

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<sup>1</sup>The 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.

<sup>2</sup> As a reminder, the monthly O&M transfer for MBO purposes are 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)**

	FY2019 AMENDED BUDGET	FY 2019 THRU 2/28/2019	Percent Year-to- Date	FY 2020 BOARD ADOPTED BUDGET	FY 2020 AMENDED BUDGET	FY 2020 THRU 2/29/2020	Percent Year-to- Date
<b>Water System</b>							
<b>Revenues</b>							
Suburban Wholesale Customer Charges	\$ 307,383	\$ 211,038	68.7%	\$ 309,285	\$ 309,285	\$ 205,151	66.3%
Retail Service Charges	20,181	13,551	67.1%	21,296	21,296	14,197	66.7%
Investment Earnings	9,425	6,326	67.1%	9,084	9,084	4,711	51.9%
Other Revenues	-	25	0.0%	-	-	2	0.0%
<b>Total Revenues</b>	<b>\$ 336,989</b>	<b>\$ 230,940</b>	<b>68.5%</b>	<b>\$ 339,664</b>	<b>\$ 339,664</b>	<b>\$ 224,061</b>	<b>66.0%</b>
<b>Revenue Requirements</b>							
Operations & Maintenance Expense	\$ 121,563	\$ 78,250	64.4%	\$ 131,491	\$ 131,491	\$ 85,451	65.0%
General Retirement System Legacy Pension	6,048	4,032	66.7%	6,048	6,048	4,032	66.7%
Debt Service	131,242	87,106	66.4%	137,558	137,558	88,319	64.2%
General Retirement System Accelerated Pension	6,268	4,179	66.7%	6,268	6,268	4,179	66.7%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	1,673	1,116	66.7%	1,698	1,698	1,132	66.7%
Lease Payment	22,500	15,000	66.7%	22,500	22,500	15,000	66.7%
Operating Reserve Deposit	-	-	0.0%	3,976	3,976	2,651	66.7%
Improvement & Extension Fund Transfer Pending	47,695	31,797	66.7%	30,126	30,126	20,083	66.7%
<b>Total Revenue Requirements</b>	<b>\$ 336,989</b>	<b>\$ 221,479</b>	<b>65.7%</b>	<b>\$ 339,664</b>	<b>\$ 339,664</b>	<b>\$ 220,847</b>	<b>65.0%</b>
<b>Net Difference</b>		<b>\$ 9,461</b>				<b>\$ 3,214</b>	
<i>Recap of Net Positive Variance</i>							
		<i>Revenue Variance</i>	\$ 6,281			\$ (2,382)	
		<i>Revenue Requirement Variance</i>	3,180			5,596	
		<i>Overall Variance</i>	\$ 9,461			\$ 3,214	

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

	FY 2019 AMENDED BUDGET	FY 2019 THRU 2/28/2019	Percent Year-to- Date	FY 2020 BOARD ADOPTED BUDGET	FY 2020 AMENDED BUDGET	FY 2020 THRU 2/29/2020	Percent Year-to- Date
<b>Sewer System</b>							
<b>Revenues</b>							
Suburban Wholesale Customer Charges	\$ 271,296	\$ 183,302	67.6%	\$ 272,324	\$ 272,324	\$ 179,098	65.8%
Retail Service Charges	181,159	122,005	67.3%	185,807	185,807	123,872	66.7%
Industrial Waste Control Charges	15,001	6,106	40.7%	13,744	13,744	5,536	40.3%
Pollutant Surcharges	-	3,756	0.0%	-	-	4,006	0.0%
Investment Earnings	6,879	6,555	95.3%	8,731	8,731	5,596	64.1%
Other Revenues	-	334	0.0%	-	-	300	0.0%
<b>Total Revenues</b>	<b>\$ 474,335</b>	<b>\$ 322,059</b>	<b>67.9%</b>	<b>\$ 480,605</b>	<b>\$ 480,605</b>	<b>\$ 318,407</b>	<b>66.3%</b>
<b>Revenue Requirements</b>							
Operations & Maintenance Expense	\$ 191,079	\$ 114,497	59.9%	\$ 187,057	\$ 187,057	\$ 111,480	59.6%
General Retirement System Legacy Pension	10,824	7,216	66.7%	10,824	10,824	7,216	66.7%
Debt Service	208,389	137,595	66.0%	215,739	215,739	140,812	65.3%
General Retirement System Accelerated Pension	11,621	7,747	66.7%	11,621	11,621	7,747	66.7%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	2,374	1,583	66.7%	2,403	2,403	1,602	66.7%
Lease Payment	27,500	18,333	66.7%	27,500	27,500	18,333	66.7%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending	-	9,252	0.0%	-	-	909	0.0%
Improvement & Extension Fund Transfer Pending	22,548	15,032	66.7%	25,462	25,462	16,974	66.7%
<b>Total Revenue Requirements</b>	<b>\$ 474,335</b>	<b>\$ 311,254</b>	<b>65.6%</b>	<b>\$ 480,605</b>	<b>\$ 480,605</b>	<b>\$ 305,074</b>	<b>63.5%</b>
<b>Net Difference</b>		<b>\$ 10,804</b>				<b>\$ 13,333</b>	
<i>Recap of Net Positive Variance</i>							
		<i>Revenue Variance</i>	\$ 5,835			\$ (1,996)	
		<i>Revenue Requirement Variance</i>	4,969			15,330	
		<i>Overall Variance</i>	\$ 10,804			\$ 13,333	

## Operations & Maintenance Budget – Major Budget Categories

The year-over-year benchmark ratio as of February 29, 2020, is 66.7% (eight months). When comparing FY 2020 to FY 2019 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 2019 AMENDED BUDGET	FY 2019 ACTIVITY THRU 2/28/2019	Percent Year-to-Date	FY 2020 BOARD ADOPTED BUDGET	FY 2020 AMENDED BUDGET	FY 2020 ACTIVITY THRU 2/29/2020	Percent Year-to-Date
Water	\$ 66,596	\$ 48,777	73.2%	\$ 66,021	\$ 66,021	\$ 46,749	70.8%
Sewer	118,319	73,812	62.4%	115,985	115,985	69,810	60.2%
Centralized	99,045	55,706	56.2%	106,914	106,914	62,114	58.1%
Administrative	28,683	16,678	58.1%	29,628	29,628	18,461	62.3%
Employee Benefits	-	(2,226)	0.0%	-	-	(203)	0.0%
<b>Total O&amp;M Budget</b>	<b>\$ 312,642</b>	<b>\$ 192,747</b>	<b>61.7%</b>	<b>\$ 318,548</b>	<b>\$ 318,548</b>	<b>\$ 196,931</b>	<b>61.8%</b>

## 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 61.8% which is reasonably within the pro-rata benchmark of 66.7%. This positive variance equates to a dollar amount of \$15.4 million. The expense category commentary is provided below for items highlighted on Table 3.

**Personnel Costs:** The overall category is on target with the pro-rata benchmark; coming in at 66.0% through February 2020.

**Utilities:** The overall category is higher than the benchmark; coming in at 68.2% through February 2020. This variance is not unexpected as usage varies throughout the year.

- **Electric** is higher than the benchmark, coming in at 71.2%. This increase is primarily due to the pumps being required to run longer than normal as a result of the wet weather that Michigan has been experiencing. In addition, 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 53.7% which is lower than the benchmark of 66.7%. A review of the accounts has confirmed that the usage is variable throughout the year. It is anticipated that actuals will come in at the anticipated budgeted amount for FY 2020.
- **Water service** is lower than the benchmark, coming in at 59.8%. While usage does vary throughout the year, a review of the accounts has shown that the water service bills are coming in lower for Wastewater Operations. Processing efficiencies using the new chemical building has reduced the use of potable water during wet weather events.

**Chemicals:** This category is on target with the pro-rata benchmark; coming in at 68.0% through February 2020.

**Supplies & Other:** This category is lower than the benchmark; coming in at 59.6% through February 2020. Given that the nature of the items in this category are subject to one-time expenses that do not occur evenly throughout the year, this variance is not a concern at this time.

**Contractual Services:** The overall category is lower than the benchmark; coming in at 63.2% through February 2020. Variances in this category 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 57.7% through February 2020. The amount in the Capital Program Allocation account is shown as negative as this is a "contra" account which represents an offset to the Personnel Costs section of the Operations & Maintenance (O&M) budget. A new element this year is the addition of contracted AECOM Capital Program Management services. The variance is due to two primary reasons. First, through February 29, 2020, GLWA team member hours posted to projects is 8% less than the prior year. This is due to increased focus on large maintenance projects versus capital projects. Second, no AECOM fees have been incurred that have been identified for capitalization.

**Shared Services:** This category is higher than the benchmark; coming in at 70.0% through February 2020. 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 more accurately reflect the forecasted activity for FY 2020. A budget amendment was entered in December 2019 to adjust the shared services budget to this revised FY 2020 forecast.

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

Expense Categories Entity-wide	FY 2019	FY 2019	Percent Year- to-Date at 2/28/2019	FY 2019	Percent Year-to- Date at 6/30/2019	FY 2020	FY 2020	FY 2020	Percent Year-to- Date	PRORATED
	AMENDED BUDGET	ACTIVITY THRU 2/28/2019		ACTIVITY THRU 6/30/2019		AMENDED BUDGET	PRORATED BUDGET (8 MONTHS)	ACTIVITY THRU 2/29/2020		BUDGET LESS FY 2020 ACTIVITY
Salaries & Wages	\$ 63,631	\$ 39,581	62.2%	\$ 59,922	66.1%	\$ 68,233	\$ 45,488	\$ 42,707	62.6%	\$ 2,781
Workforce Development	751	494	65.9%	794	62.3%	1,001	667	668	66.7%	0
Overtime	7,612	5,056	66.4%	7,554	66.9%	6,153	4,102	5,086	82.7%	(984)
Employee Benefits	23,656	16,507	69.8%	21,998	75.0%	22,957	15,305	16,221	70.7%	(916)
Transition Services	8,572	5,509	64.3%	8,322	66.2%	6,048	4,032	4,414	73.0%	(382)
Employee Benefits Fund	-	(2,226)	0.0%	-	0.0%	-	-	(203)	0.0%	203
<i>Personnel Costs</i>	<u>104,221</u>	<u>64,922</u>	<u>62.3%</u>	<u>98,589</u>	<u>65.9%</u>	<u>104,392</u>	<u>69,595</u>	<u>68,892</u>	<u>66.0%</u>	<u>703</u>
Electric	39,019	27,618	70.8%	39,103	70.6%	38,386	25,590	27,325	71.2%	(1,735)
Gas	6,631	4,734	71.4%	6,568	72.1%	6,451	4,300	3,462	53.7%	839
Sewage Service	2,491	1,463	58.7%	2,094	69.9%	1,847	1,231	1,367	74.0%	(136)
Water Service	3,648	2,597	71.2%	3,631	71.5%	3,658	2,439	2,187	59.8%	251
<i>Utilities</i>	<u>51,789</u>	<u>36,411</u>	<u>70.3%</u>	<u>51,396</u>	<u>70.8%</u>	<u>50,341</u>	<u>33,560</u>	<u>34,341</u>	<u>68.2%</u>	<u>(781)</u>
Chemicals	13,385	8,657	64.7%	13,276	65.2%	13,899	9,266	9,446	68.0%	(181)
Supplies & Other	36,226	19,225	53.1%	37,121	51.8%	37,263	24,842	22,222	59.6%	2,620
Contractual Services	100,856	71,662	71.1%	101,873	70.3%	107,012	71,342	67,620	63.2%	3,722
Capital Program Allocation	(3,356)	(2,105)	62.7%	(3,381)	62.3%	(3,515)	(2,344)	(2,029)	57.7%	(315)
Shared Services	(9,005)	(6,025)	66.9%	(7,139)	84.4%	(5,089)	(3,393)	(3,562)	70.0%	169
Unallocated Reserve	18,524	-	0.0%	-	0.0%	14,246	9,497	-	0.0%	9,497
<b>Total Expenses</b>	<u>\$ 312,642</u>	<u>\$ 192,747</u>	<u>61.7%</u>	<u>\$ 291,734</u>	<u>66.1%</u>	<u>\$ 318,548</u>	<u>\$ 212,365</u>	<u>\$ 196,931</u>	<u>61.8%</u>	<u>\$ 15,434</u>

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 Comparative June 2019 basic financial statements 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 February 29, 2020**  
**(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2019
<b>Assets</b>				
Cash - unrestricted (a)	\$ 106,931	\$ 138,088	\$ 245,019	\$ 309,016
Cash - restricted (a)	57,482	70,911	128,394	261,999
Investments - unrestricted (a)	280,479	155,868	436,348	274,246
Investments - restricted (a)	102,781	169,842	272,623	185,831
Accounts Receivable	80,204	77,872	158,076	208,914
Due from (to) Other Funds (b)	1,753	(1,753)	-	2,890
Other Assets (c)	598,412	449,642	1,048,054	1,046,518
Cash Held FBO DWSD Advance (d)	-	287	287	
Capital Assets, net of Depreciation	1,338,209	2,273,376	3,611,585	3,747,784
Land	292,799	123,846	416,645	417,657
Construction Work in Process (e)	184,568	218,531	403,099	368,748
<b>Total assets</b>	<b>3,043,619</b>	<b>3,676,511</b>	<b>6,720,130</b>	<b>6,823,603</b>
<b>Deferred Outflows (f)</b>	<b>91,107</b>	<b>173,031</b>	<b>264,139</b>	<b>273,596</b>
<b>Liabilities</b>				
Liabilities - Short-Term (g)	124,719	160,718	285,436	321,270
Due to (from) Other Funds (b)	-	-	-	2,890
Other Liabilities (h)	2,754	6,356	9,110	9,097
Cash Held FBO DWSD (d)	4,560	-	4,560	2,807
Liabilities - Long-Term (i)	3,032,732	3,743,937	6,776,669	6,853,419
<b>Total liabilities</b>	<b>3,164,765</b>	<b>3,911,010</b>	<b>7,075,775</b>	<b>7,189,483</b>
<b>Deferred Inflows (f)</b>	<b>57,701</b>	<b>52,039</b>	<b>109,740</b>	<b>108,541</b>
<b>Total net position (j)</b>	<b>\$ (87,739)</b>	<b>\$ (113,507)</b>	<b>\$ (201,246)</b>	<b>\$ (200,825)</b>

*Totals may be off due to rounding*

In general, the Statement of Net Position - Draft reflects a mature organization with no unexpected trends. Cash balances as of February 29, 2020 are lower when compared to June 30, 2019 (highlighted in gold on Table 1). This is because of the high liquidity needs at June 30, 2019 to meet annual debt and interest payments, legacy pension obligation payments, and annual operational requirements whereas more funds are being invested as of February 29, 2020.

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 2030 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 book value. Investments at June 30, 2019 are reported at market value. The February 29, 2020 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 (to) Other Funds* and *Due to (from) Other Funds* is shown at the gross level 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 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 are only adjusted on an interim basis 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 as a result 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 February 2020 Financial Report Binder. Prior year ending balances are provided in the June 30, 2019 column as a reference for comparative purposes. Explanatory notes follow this statement.

**Table 2 - Statement of Revenues, Expenses and Changes in Net Position  
- All Funds Combined  
For the Eight Months ended February 29, 2020  
(\$000)**

	Water	Percent of Revenue	Sewage Disposal	Percent of Revenue	Total Business- type Activities	Comparative June 30, 2019
<b>Revenue</b>						
Wholesale customer charges	\$ 209,586	93.7%	\$ 179,098	57.3%	\$ 388,684	\$ 584,172
Local system charges	14,197	6.3%	123,872	39.6%	138,069	201,341
Industrial waste charges	-	0.0%	5,536	1.8%	5,536	9,106
Pollutant surcharges	-	0.0%	4,006	1.3%	4,006	5,933
Other revenues	2	0.0%	300	0.1%	303	528
<b>Total Revenues</b>	<b>\$ 223,785</b>	<b>100%</b>	<b>\$ 312,812</b>	<b>100%</b>	<b>\$ 536,597</b>	<b>\$ 801,079</b>
<b>Operating expenses</b>						
Operations and Maintenance	85,590	38.2%	112,664	36.0%	198,254	293,863
Depreciation	87,839	39.3%	104,409	33.4%	192,248	309,115
<b>Total operating expenses</b>	<b>173,428</b>	<b>77.5%</b>	<b>217,073</b>	<b>69.4%</b>	<b>390,501</b>	<b>602,978</b>
<b>Operating income</b>	<b>50,357</b>	<b>22.5%</b>	<b>95,739</b>	<b>30.6%</b>	<b>146,096</b>	<b>198,101</b>
<b>Total Nonoperating (revenue) exper</b>	<b>61,215</b>	<b>27.4%</b>	<b>85,303</b>	<b>27.3%</b>	<b>146,518</b>	<b>220,170</b>
Increase/(Decrease) in Net Position	<b>(10,858)</b>	<b>-4.9%</b>	<b>10,436</b>	<b>3.3%</b>	<b>(422)</b>	<b>(22,070)</b>
Net position (deficit), beginning of year	(76,882)		(123,943)		(200,825)	(178,755)
<b>Net position (deficit), end of year</b>	<b>\$ (87,739)</b>		<b>\$ (113,507)</b>		<b>\$ (201,246)</b>	<b>\$ (200,825)</b>

Totals may be off due to rounding

## Water Fund

- ✓ The decrease in Water Fund Net Position is \$10.9 million.
- ✓ Wholesale water customer charges of \$209.6 million account for 93.7% of Water System revenues.
- ✓ Operating expenses of \$173.4 million represent 77.5% of total operating revenue. Depreciation is the largest operating expense at \$87.8 million or 50.6% of operating expense.
- ✓ Operating income after operating expenses (including depreciation) equals \$50.4 million or 22.5% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$59.4 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 \$10.4 million.
- ✓ Wholesale customer charges of \$179.1 million account for 57.3% of Sewer System revenues. Wholesale customer charges are billed one-twelfth each month based on an agreed-upon historical average “share” of each customer’s historical flows which are formally revisited on a periodic basis. The result is no revenue shortfall or overestimation.
- ✓ Local system (DWSD) charges of \$123.9 million account for 39.6% of total operating revenues. These are also billed at one-twelfth of the annual revenue requirement.
- ✓ Operating expenses of \$217.1 million represent 69.4% of total operating revenue. Depreciation is the largest operating expense at \$104.4 million or 48.1% of total operating expense.
- ✓ Operating income after operating expenses (including depreciation) equals \$95.7 million or 30.6% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$78.7 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 February 2020 Financial Report Binder. Explanatory notes follow this schedule.

**Table 3 – Supplemental Schedule of Operations & Maintenance Expenses  
- All Funds Combined  
For the Eight Months ended February 29, 2020  
(\$000)**

	Water	Percent of Total	Sewage Disposal	Percent of Total	Total Business- type Activities	Percent of Total
<b>Operating expenses</b>						
Personnel						
Salaries & Wages	15,879	18.6%	31,909	28.3%	47,788	24.1%
Overtime	2,969	3.5%	2,117	1.9%	5,086	2.6%
Benefits	10,126	11.8%	5,891	5.2%	16,017	8.1%
Total Personnel	<u>\$ 28,974</u>	<u>33.9%</u>	<u>\$ 39,917</u>	<u>35.4%</u>	<u>\$ 68,892</u>	<u>34.7%</u>
<b>Utilities</b>						
Electric	17,499	20.4%	9,826	8.7%	27,325	13.8%
Gas	712	0.8%	2,750	2.4%	3,462	1.7%
Sewage	306	0.4%	1,061	0.9%	1,367	0.7%
Water	1	0.0%	2,186	1.9%	2,187	1.1%
Total Utilities	<u>\$ 18,518</u>	<u>21.6%</u>	<u>\$ 15,823</u>	<u>14.0%</u>	<u>\$ 34,341</u>	<u>17.3%</u>
Chemicals	3,592	4.2%	5,854	5.2%	9,446	4.8%
Supplies and other	7,981	9.3%	14,241	12.6%	22,222	11.2%
Contractual services	31,156	36.4%	37,786	33.5%	68,942	34.8%
Capital Adjustment	-	0.0%	-	0.0%	-	0.0%
Capital program allocation	(1,291)	-1.5%	(738)	-0.7%	(2,029)	-1.0%
Shared services allocation	(3,341)	-3.9%	(221)	-0.2%	(3,562)	-1.8%
<b>Operations and Maintenance Expenses</b>	<u><b>\$ 85,590</b></u>	<u><b>100.0%</b></u>	<u><b>\$ 112,664</b></u>	<u><b>100.0%</b></u>	<u><b>\$ 198,254</b></u>	<u><b>100.0%</b></u>

Totals may be off due to rounding.

- ✓ Core expenses for water and sewage disposal systems are utilities (17.3% of total O&M expenses) and chemicals (4.8%).
- ✓ Personnel costs (34.7% 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 (34.8%) includes:
  - Water System costs of sludge removal and disposal services at the Northeast, Southwest and Springwells Water Treatment Plants (approximately \$5.7 million);
  - Sewage Disposal System costs for the operation and maintenance of the biosolids dryer facility (approximately \$10.3 million); and
  - Centralized and administrative contractual costs allocated to both systems for information technology, building maintenance, field, planning and other services.

## 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 Eight Months ended February 29, 2020  
(\$000)**

	Water	Sewage Disposal	Total Business-type Activities	Comparative June 30, 2019
<b>Nonoperating (Revenue)/Expense</b>				
Interest income contractual obligation	\$ (14,903)	\$ (12,128)	\$ (27,031)	\$ (40,673)
Interest income DWSD Shortfall	-	(939)	(939)	(1,104)
Investment earnings	(5,726)	(5,585)	(11,311)	(26,518)
Other nonoperating revenue	(11)	(10)	(21)	(420)
Interest expense				-
Bonded debt	74,338	90,811	165,149	250,966
Lease obligation	11,666	14,258	25,924	39,264
Other obligations	3,232	1,049	4,280	6,368
Total interest expense	89,235	106,118	195,353	296,597
Other non-capital expense	-	-	-	-
Memorandum of Understanding	-	-	-	6,527
Capital Contribution	-	(5,960)	(5,960)	-
Amortization, issuance costs, debt	(10,767)	1,235	(9,531)	(3,995)
Amortization, raw water rights	2,378	-	2,378	3,567
(Gain) loss on disposal of capital assets	(1)	1,179	1,178	(81)
Loss on impairment of capital assets	-	-	-	1,025
Water Residential Assistance Program	1,010	1,392	2,402	2,024
Legacy pension expense	-	-	-	(16,778)
<b>Total Nonoperating (Revenue)/Expense</b>	<b>\$ 61,215</b>	<b>\$ 85,303</b>	<b>\$ 146,518</b>	<b>\$ 220,170</b>

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 and reversal of the market adjustment from FY 2019. FY 2019 market value adjustments for Water and Sewer totaled of \$1.6 million and \$600 thousand, 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.

*FY 2019 Items of note:*

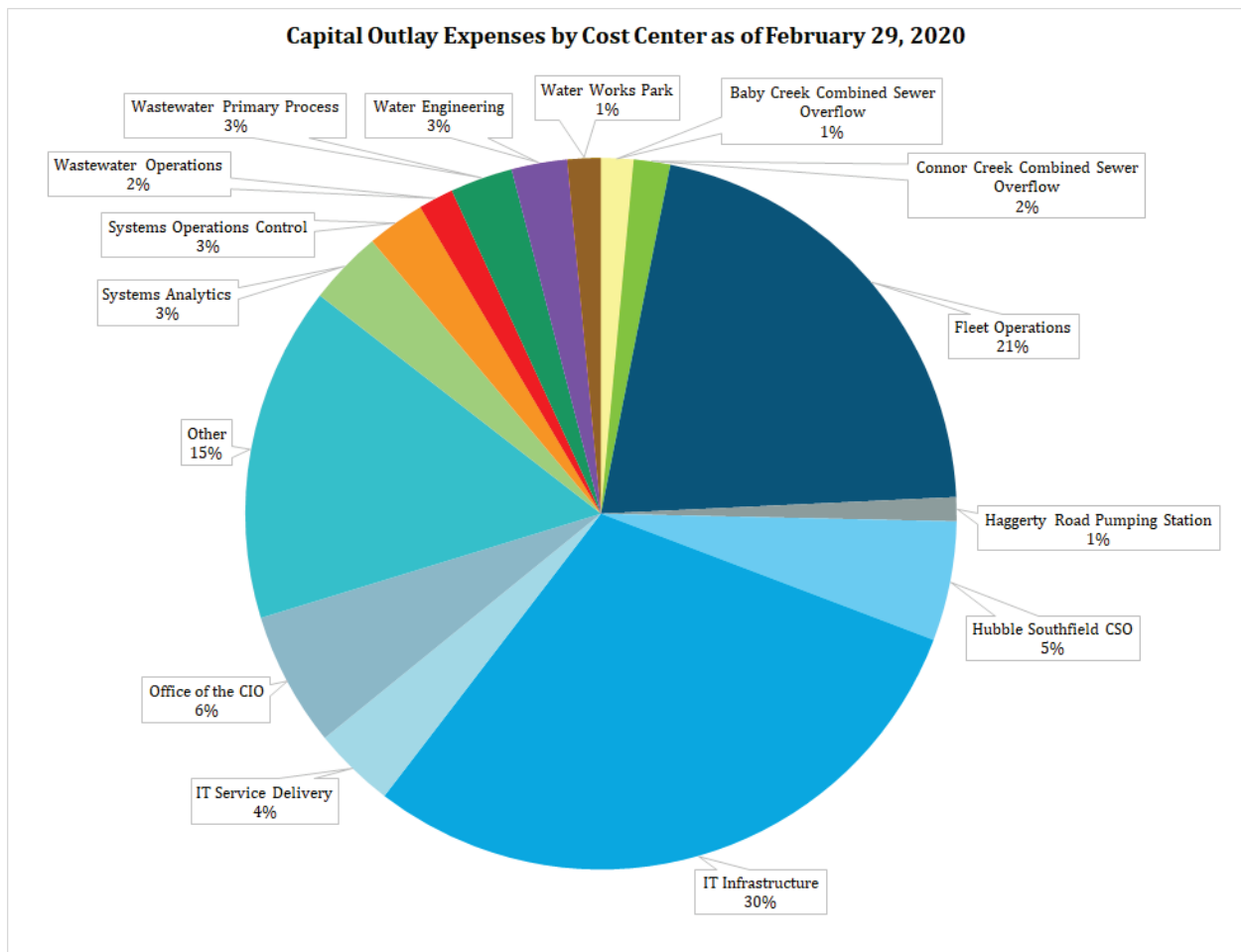
- ✓ Legacy Pension expense is reflected as income due to changes in actuarial assumptions and rates from the June 30, 2018 City of Detroit General Retirement System Component II audited financial statement.
- ✓ Sewer Other Non-operating expense includes the 2018 MOU Item 8a from June 27, 2018 for a final sewer lookback adjustment for DWSD of \$6.5 million.

## 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 February 29, 2020, total capital outlay spend is \$10.0 million. Following this chart is a sample list of projects and purchases from the total spend of \$10.0 million:



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

**Water Operations:** Water Works Park South Garage renovation (\$171k); actuators (\$108k); power monitor (\$90k); submersible pressure sensor (\$83k); various Water location building improvements (\$80k); skid steer loader (\$44k); floc mixers (\$36k);

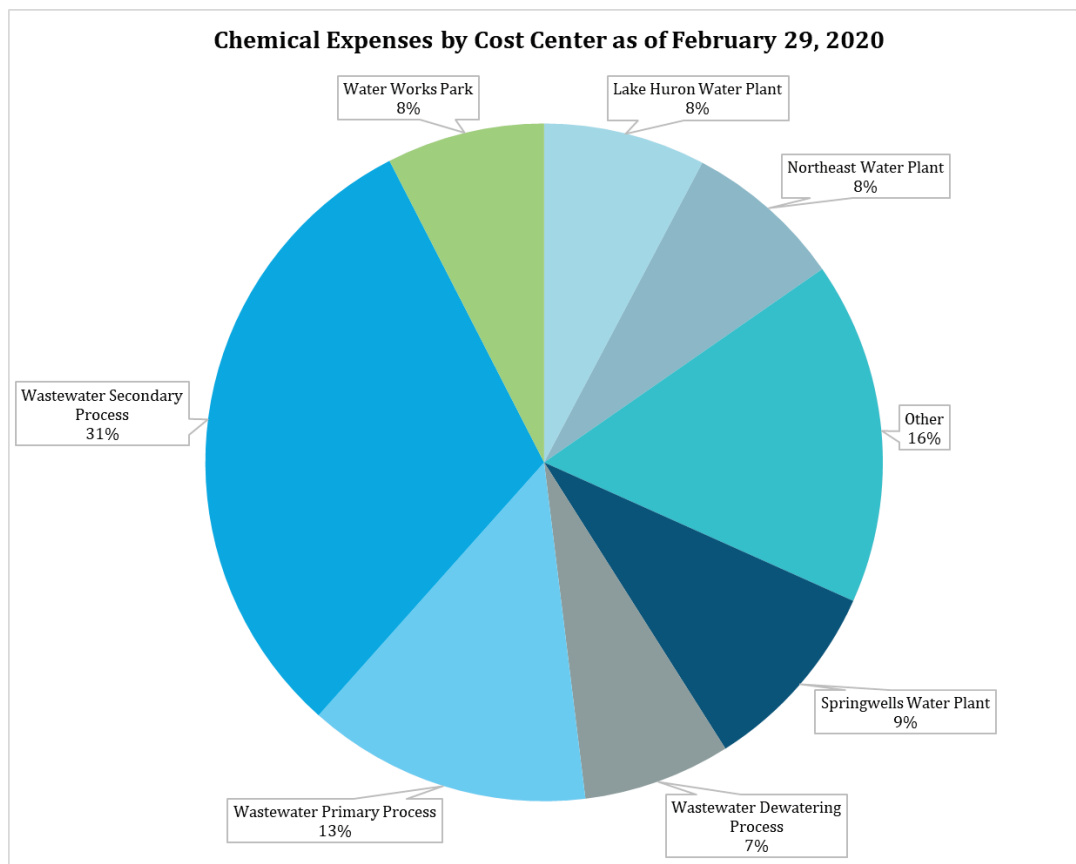
'other' category expenses include: turbid meters (\$53k) for Southwest Water Treatment Plant; HVAC controls upgrade (\$52k) for the Imlay Pumping Station and condensate main replacement (\$45k) for Northeast Water Plant.

**Wastewater Operations:** Accusonic flow meters (\$540k); pumps at various CSO's (\$262k); boilers (\$131k); Transformer C structure at Water Resource Recovery Facility (\$99k); chemical feed pump (\$96k); Flygt pump (\$78k); water heater for Scum building (\$76k); Rotork Actuators (\$49k); pumps at WRRF (\$48k); skid steer loader (\$44k); belt cooker (\$44k) and loaders at WRRF (\$44k).

**Centralized & Administrative Facilities:** Low voltage wiring services (\$2.2m); trucks and vehicles (\$2.1m); IT & 17<sup>th</sup> floor renovation and furniture (\$593k); IT software (\$419k); IT computers (\$293k); Sewer meter support (\$211k); transmitters (\$118k); IT premium hardware support (\$74k); 2<sup>nd</sup> Floor furniture at CSF (\$49k); multimeter (\$49k); 'other' category expenses include: bathroom renovation (\$83k) for the Logistics and Materials team.

### Chart 2 – Chemical Spend – Water and Sewer System Combined

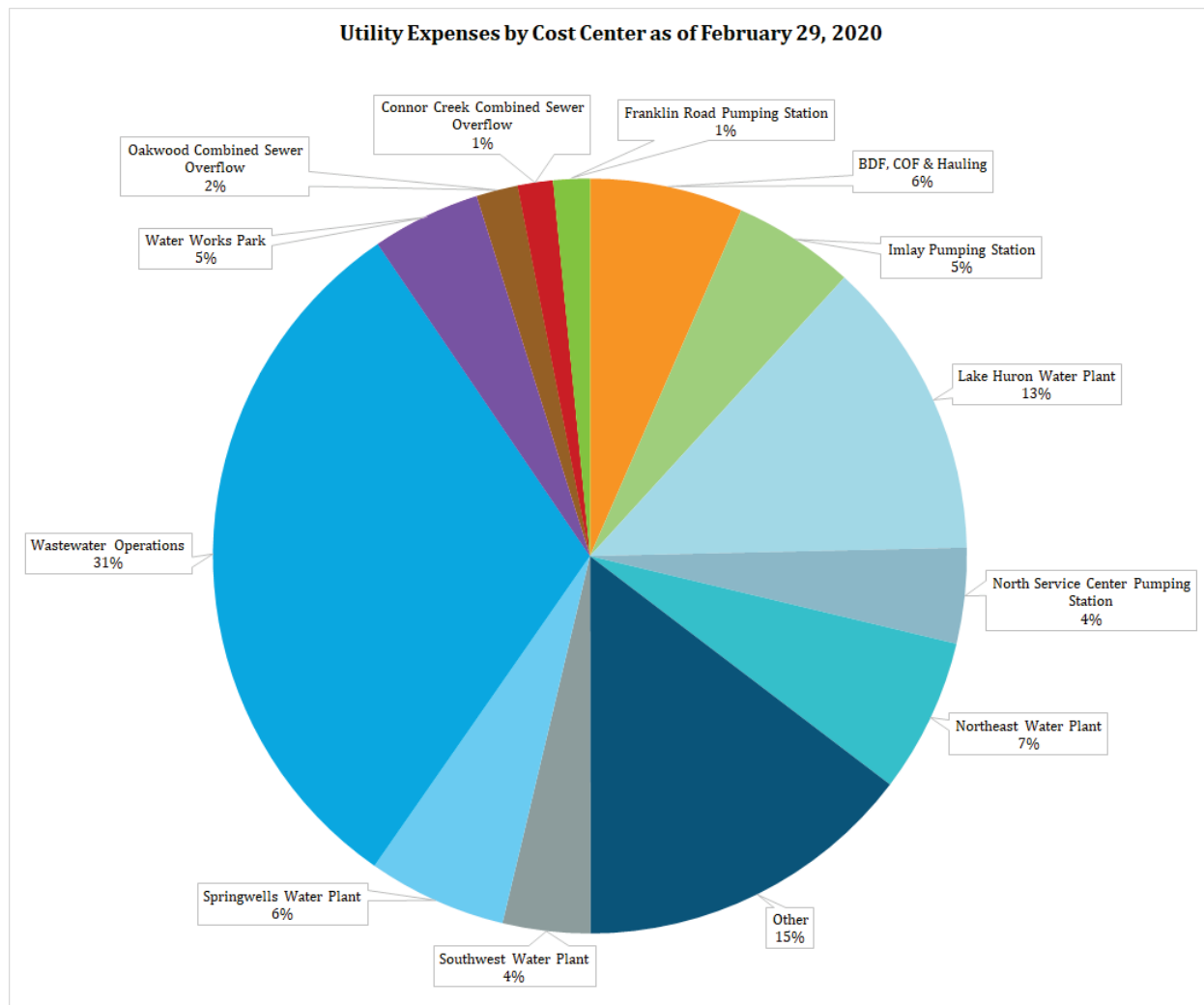
Chemical spend is \$9.5 million through February 29, 2020. The allocation is shown in the chart below and remains consistent with prior periods.



**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 Spend – Water and Sewer System Combined

Utility spend is \$34.3 million through February 29, 2020. The allocation is shown in the chart below and consistent with prior periods.



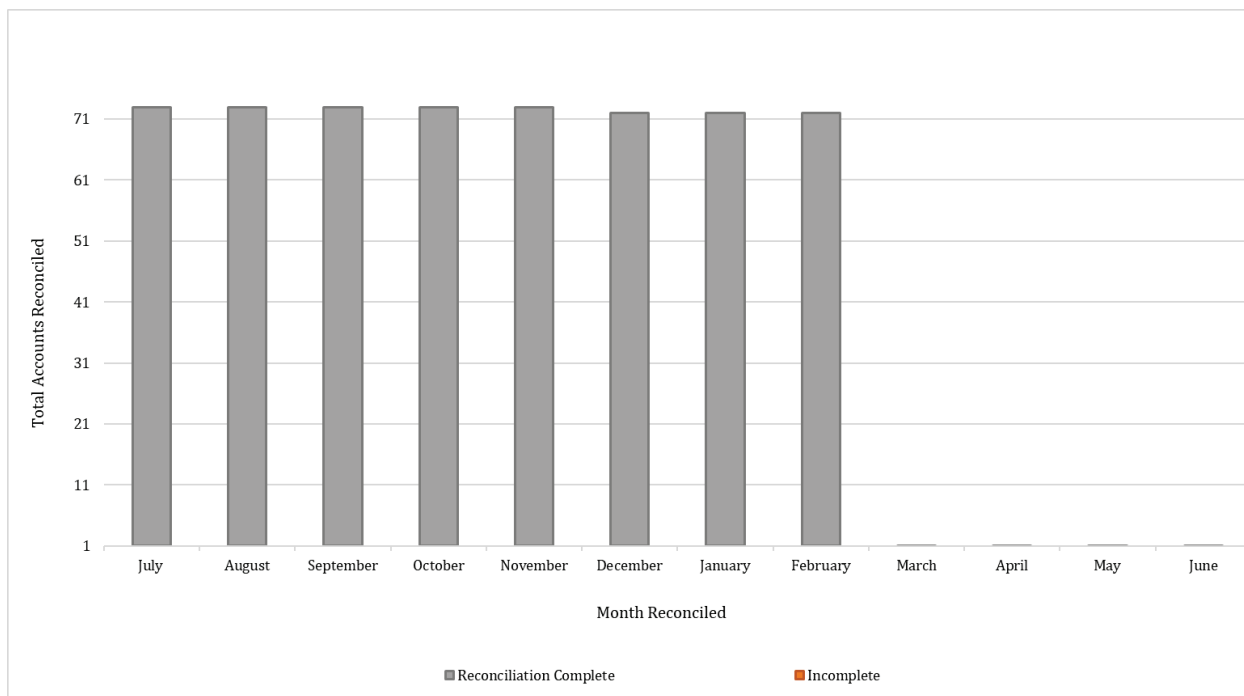
**Note:** Due to rounding totals may not equal 100%.

## 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.

There were no changes in accounts from January 2020.

**Chart 1 - Bank Reconciliation Completion Status**



**Table 1 - Fiscal Year 2020 GL Cash Account Rollforward**

Total GL Cash accounts as of July 1, 2019	71
New GL Cash accounts	2
Inactivated GL Cash accounts	<u>(1)</u>
Total GL Cash accounts as of February 29, 2020	<u><u>72</u></u>

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 Revenue Requirement Basis” from the Budget to Actual Analysis (Table 1A and Table 1B) 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 1/12<sup>th</sup> 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 Eight Months Ended February 29, 2020**

	Water	Sewer	Total
<b>Net Revenue Requirement Budget Variance (a)</b>	\$ 3,214	\$ 13,333	\$ 16,547
<b>Budgetary categories adjustments to financial reporting basis</b>			
Pension delayed accounting election adjustments			
Current year pension transfers/payments recorded as deferral (c)	7,627	13,650	21,277
Prior year pension contribution accounted for in current year (d)	-	-	-
Administrative prepaid adjustment (e)	-	-	-
Debt service (f)	28,884	62,129	91,013
Accelerated pension B&C notes obligation portion (g)	118	264	382
Lease payment (h)	3,334	4,075	7,409
WRAP (i)	122	210	332
DWSD short term allocation (j)	-	909	909
Operating Reserve Deposit (j)	2,651	-	2,651
Improvement & Extension Fund (j)	19,945	15,790	35,735
<b>Nonbudgeted financial reporting categories adjustments</b>			
Depreciation (k)	(87,839)	(104,409)	(192,248)
Amortization (k)	8,389	(1,235)	7,154
Other nonoperating income (k)	12	11	23
Other nonoperating expense (k)	-	-	-
Gain(loss) on disposal of capital assets (k)	1	(1,179)	(1,178)
Raw water rights (l)	1,669	-	1,669
Investment earnings construction fund (m)	1,015	928	1,943
Capital contribution (n)	-	5,960	5,960
<b>Net Position Increase/(Decrease) per Financial Statements (b)</b>	<b>\$ (10,858)</b>	<b>\$ 10,436</b>	<b>\$ (422)</b>

**Table 2- Explanatory Notes for Crosswalk**

- (a) Source: Budget to Actual Table 1A and Table 1B in Monthly Financial Binder
- (b) Source: Basic Financial Statements Table 2 in Monthly Financial Binder
- (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 2020, the Sewer Improvement and Extension Fund adjustments also reflect \$1.2 million in Sewer Improvement and Extension Fund expenses relating to repairs paid for through the Sewer Improvement and Extension Fund. The Water Improvement and Extension Fund



also reflects \$138 thousand in Water Improvement and Extension expenses relating to repairs paid for through the Water Improvement and Extension Fund. 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) The capital contribution is a one-time payment made to GLWA by the Oakland Macomb Interceptor Drainage District (OMIDD) as part of a contract amendment to the OMIDD Wastewater Disposal Services Contract.

The Monthly Construction Work in Progress (CWIP) Summary includes the following.

1. Water System Construction Work in Progress costs incurred to date
2. Sewer System Construction Work in Progress costs incurred to date

## **Construction Work in Progress**

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.

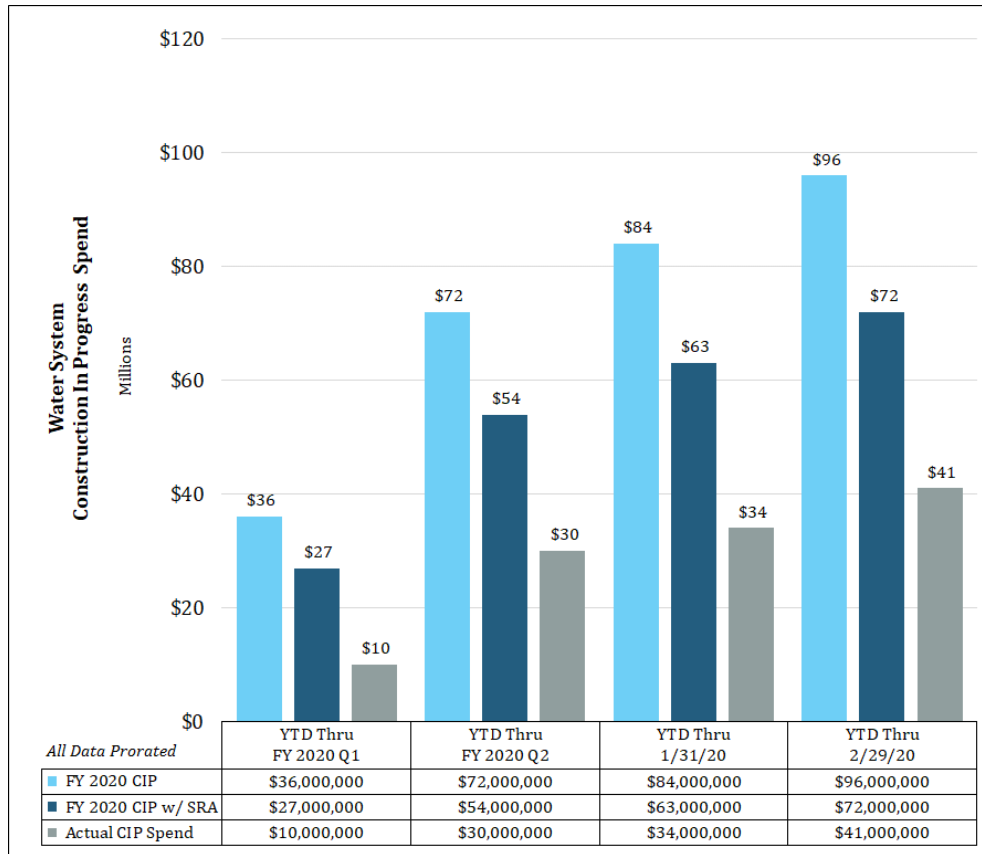
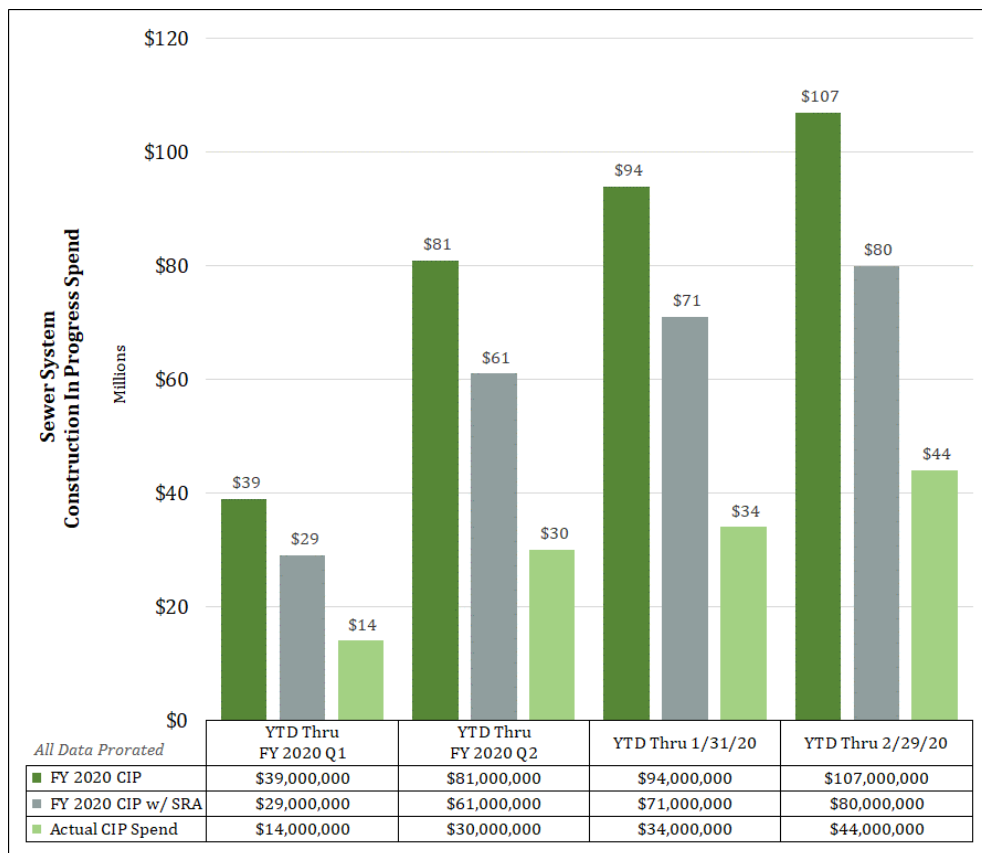
This report presents quarterly and monthly CWIP spending against the prorated CIP in total and the CIP adjusted for the SRA. The prorated CIP is calculated by dividing the total fiscal year 2020 board-approved CIP plan by twelve equal months. It should be noted that for operational purposes, GLWA utilizes Primavera P6 for refined monthly projections for cash management and project management.

### **Chart 1 – Water System Construction in Work in Progress Spend**

As of February 2020, the Water system incurred over \$41 million of construction costs to date. This is 43% of the fiscal year 2020 prorated total CIP through February and 57% of the financial plan which is labeled as the FY 2020 CIP w/SRA in the chart below. It is anticipated that the gap will be reduced by the end of the fiscal year.

### **Chart 2 – Sewer System Construction in Work in Progress Spend**

As of February 2020, the Sewer system incurred over \$44 million of construction costs to date. This is 41% of the fiscal year 2020 prorated total CIP through February and 55% of the financial plan which is labeled as the FY 2020 CIP w/SRA in the chart below. It is anticipated that the gap will be reduced by the end of the fiscal year.

**Chart 1 – Water System Construction Work in Progress Spend**

**Chart 2 – Sewer System Construction Work in Progress Spend**


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 2020 Water MBO Transfers*** reflects the required transfers for FY 2020 completed through February 3, 2020. MBO transfers for water totaling \$100.1 million have been transferred to GLWA accounts.

***Table 2 - GLWA FY 2020 Sewer MBO Transfers*** reflects the required transfers for FY 2020 completed through February 3, 2020. MBO transfers for sewer totaling \$143.6 million have been transferred to GLWA accounts.

***Table 3 - GLWA MBO Transfer History*** reflects historical transfers for FY 2016 through FY 2020 to date.

**Table 1 – GLWA FY 2020 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
<b>FY 2020</b>							
July 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
August 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
September 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
October 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
November 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
December 2019	10,957,542	504,000	891,308	165,067	-	-	12,517,917
January 2020	10,957,542	504,000	891,308	165,067	-	-	12,517,917
February 2020	10,957,542	504,000	891,308	165,067	-	-	12,517,917
<b>Total FY 2020</b>	<b>\$87,660,336</b>	<b>\$4,032,000</b>	<b>\$7,130,464</b>	<b>\$1,320,536</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100,143,336</b>

**Table 2 – GLWA FY 2020 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
<b>FY 2020</b>							
July 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
August 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
September 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
October 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
November 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
December 2019	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
January 2020	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
February 2020	15,588,100	902,000	1,223,959	240,608	-	-	17,954,667
<b>Total FY 2020</b>	<b>\$124,704,800</b>	<b>\$7,216,000</b>	<b>\$9,791,672</b>	<b>\$1,924,864</b>	<b>\$0</b>	<b>\$0</b>	<b>\$143,637,336</b>

**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 (8 months)	87,660,336	4,032,000	7,130,464	1,320,536	-	-	100,143,336
<b>Life to Date</b>	<b>\$513,717,144</b>	<b>\$28,202,300</b>	<b>\$49,116,256</b>	<b>\$9,601,436</b>	<b>\$2,686,900</b>	<b>\$606,000</b>	<b>\$603,930,036</b>
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 (8 months)	124,704,800	7,216,000	9,791,672	1,924,864	-	-	143,637,336
<b>Life to Date</b>	<b>\$783,587,992</b>	<b>\$50,540,800</b>	<b>\$67,219,264</b>	<b>\$12,734,460</b>	<b>\$8,246,100</b>	<b>\$779,600</b>	<b>\$923,108,216</b>

## **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 2020 Water MBO Transfers** reflects the required transfers for FY 2020 completed through February 3, 2020. MBO transfers for Water totaling \$38.6 million have been transferred to accounts held by DWSD. For FY 2020, DWSD has requested that \$3,548,000 of the lease payment be utilized to offset a portion of debt service of which one-twelfth is applied monthly.

**Table 5 - DWSD FY 2020 Sewer MBO Transfers** reflects the required transfers for FY 2020 completed through February 3, 2020. MBO transfers for Sewer totaling \$60.1 million have been transferred to accounts held by DWSD. For FY 2020, DWSD has requested that \$5,032,700 of the lease payment be utilized to offset a portion of debt service of which one-twelfth is applied monthly. DWSD has also requested that for December 2019 - June 2020, \$1 million be withheld each month from the Operations & Maintenance transfer to address FY 2020 projected shortfall in retail revenue collections. Lastly, Operations & Maintenance transfers of \$2.6 million in December 2019 and \$4.5 million in February 2020 have been returned from DWSD to address the FY 2020 projected shortfall. This return of funds adjusts the total MBO transfers through February 3, 2020 to \$53.0 million.

**Table 6 - DWSD MBO and Lease Payment Transfer History** reflects historical transfers for FY 2016 through FY 2020 to date.

**Table 4 – DWSD FY 2020 Water MBO Transfers**

WATER				
	<u>Operations &amp; Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&amp;E Fund)</u>	<u>Total Water</u>
<b>FY 2020</b>				
July 2019	2,888,533	356,000	1,579,333	4,823,866
August 2019	2,888,533	356,000	1,579,333	4,823,866
September 2019	2,888,533	356,000	1,579,333	4,823,866
October 2019	2,888,533	356,000	1,579,333	4,823,866
November 2019	2,888,533	356,000	1,579,333	4,823,866
December 2019	2,888,533	356,000	1,579,333	4,823,866
January 2020	2,888,533	356,000	1,579,333	4,823,866
February 2020	2,888,533	356,000	1,579,333	4,823,866
<b>Total FY 2020</b>	<b>\$23,108,264</b>	<b>\$2,848,000</b>	<b>\$12,634,664</b>	<b>\$38,590,928</b>

**Table 5 – DWSD FY 2020 Sewer MBO Transfers**

SEWER				
	<u>Operations &amp; Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&amp;E Fund)</u>	<u>Total Sewer</u>
<b>FY 2020</b>				
July 2019	5,778,625	238,000	1,872,275	7,888,900
August 2019	5,778,625	238,000	1,872,275	7,888,900
September 2019	5,778,625	238,000	1,872,275	7,888,900
October 2019	5,778,625	238,000	1,872,275	7,888,900
November 2019	5,778,625	238,000	1,872,275	7,888,900
December 2019	4,778,625	238,000	1,872,275	6,888,900
January 2020	4,778,625	238,000	1,872,275	6,888,900
February 2020	4,778,625	238,000	1,872,275	6,888,900
March 2020				-
April 2020				-
May 2020				-
June 2020				-
<b>Total MBO Transfers</b>	<b>43,229,000</b>	<b>1,904,000</b>	<b>14,978,200</b>	<b>60,111,200</b>
<b><u>Adjustment to MBO Transfers</u></b>				
December 2019	(2,600,000)	-	-	(2,600,000)
February 2020	(4,500,000)	-	-	(4,500,000)
<b>Total FY 2020</b>	<b>36,129,000</b>	<b>\$1,904,000</b>	<b>\$14,978,200</b>	<b>53,011,200</b>

**Table 6 – DWSD MBO and Lease Payment Transfer History**

WATER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Water
<b>FY 2016 *</b>				
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
<b>FY 2017</b>				
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
<b>FY 2018</b>				
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
<b>FY 2019</b>				
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
<b>FY 2020 (8 months)</b>				
MBO/Lease Requirement	23,108,264	2,848,000	15,000,000	40,956,264
Offset to Debt Service	-	-	(2,365,336)	(2,365,336)
Net MBO Transfer	23,108,264	2,848,000	12,634,664	38,590,928
<b>Life-to-Date</b>				
MBO/Lease Requirement	153,434,268	19,917,100	105,000,000	278,351,368
Offset to Debt Service	-	-	(10,539,436)	(10,539,436)
<b>Total Water</b>	<b>\$153,434,268</b>	<b>\$19,917,100</b>	<b>\$94,460,564</b>	<b>\$267,811,932</b>
SEWER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Sewer
<b>FY 2016 *</b>				
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
<b>FY 2017</b>				
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
<b>FY 2018</b>				
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
<b>FY 2019</b>				
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
<b>FY 2020 (8 months)</b>				
MBO/Lease Requirement	43,229,000	1,904,000	18,333,333	63,466,333
Offset to address shortfall	(7,100,000)	-	-	(7,100,000)
Offset to Debt Service	-	-	(3,355,133)	(3,355,133)
Total MBO Transfer	36,129,000	1,904,000	14,978,200	53,011,200
<b>Life-to-Date</b>				
MBO/Lease Requirement	221,824,812	13,339,800	128,333,333	363,497,945
Offsets	(7,100,000)	-	(36,928,297)	(44,028,297)
<b>Total Sewer</b>	<b>\$214,724,812</b>	<b>\$13,339,800</b>	<b>\$91,405,036</b>	<b>\$319,469,648</b>

\* 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:

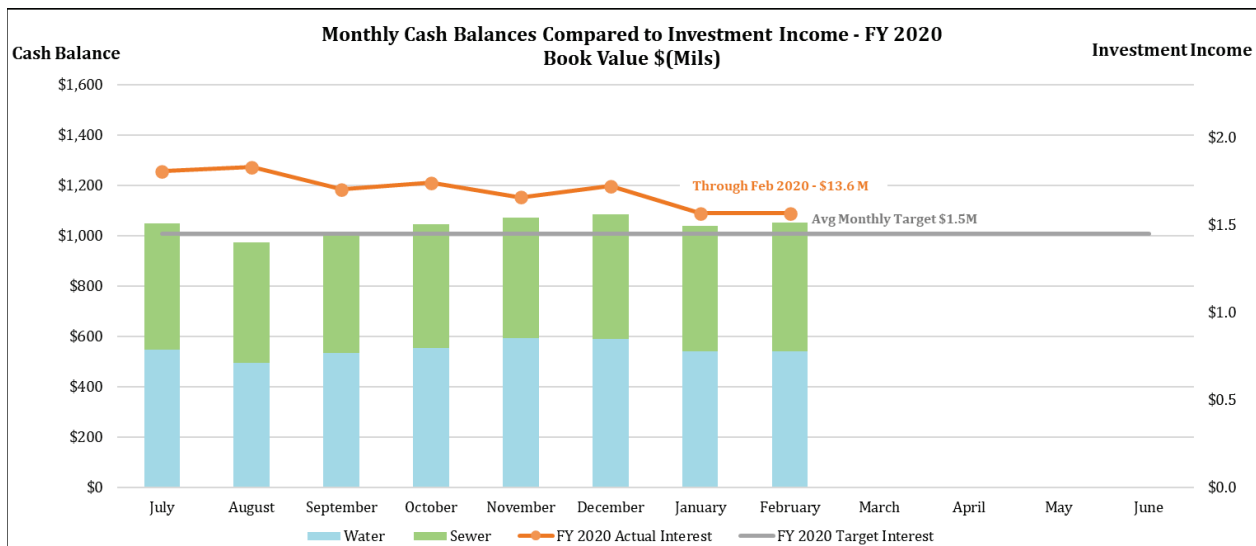
1. Monthly Cash Balances Compared to Investment Income
2. Cash Balance Detail

## 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. The cumulative investment earnings of \$13.6 million through February 2020 is 78% of the FY 2020 target of \$17.4 million. As the market environment fluctuates, GLWA will continue to monitor the FY 2020 target.

**Chart 1 – Monthly Cash Balances Compared to Investment Income – Through February 2020**



\$(Mils)	July	August	September	October	November	December	January	February	March	April	May	June
Water	\$549	\$494	\$536	\$555	594	592	541	541				
Sewer	\$501	\$479	\$464	\$489	479	493	498	510				
Total	\$1,050	\$973	\$1,000	\$1,044	\$1,073	\$1,085	\$1,039	\$1,052				
Investment Income	\$1.8	\$1.8	\$1.7	\$1.7	\$1.7	\$1.7	\$1.6	\$1.6				

## 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

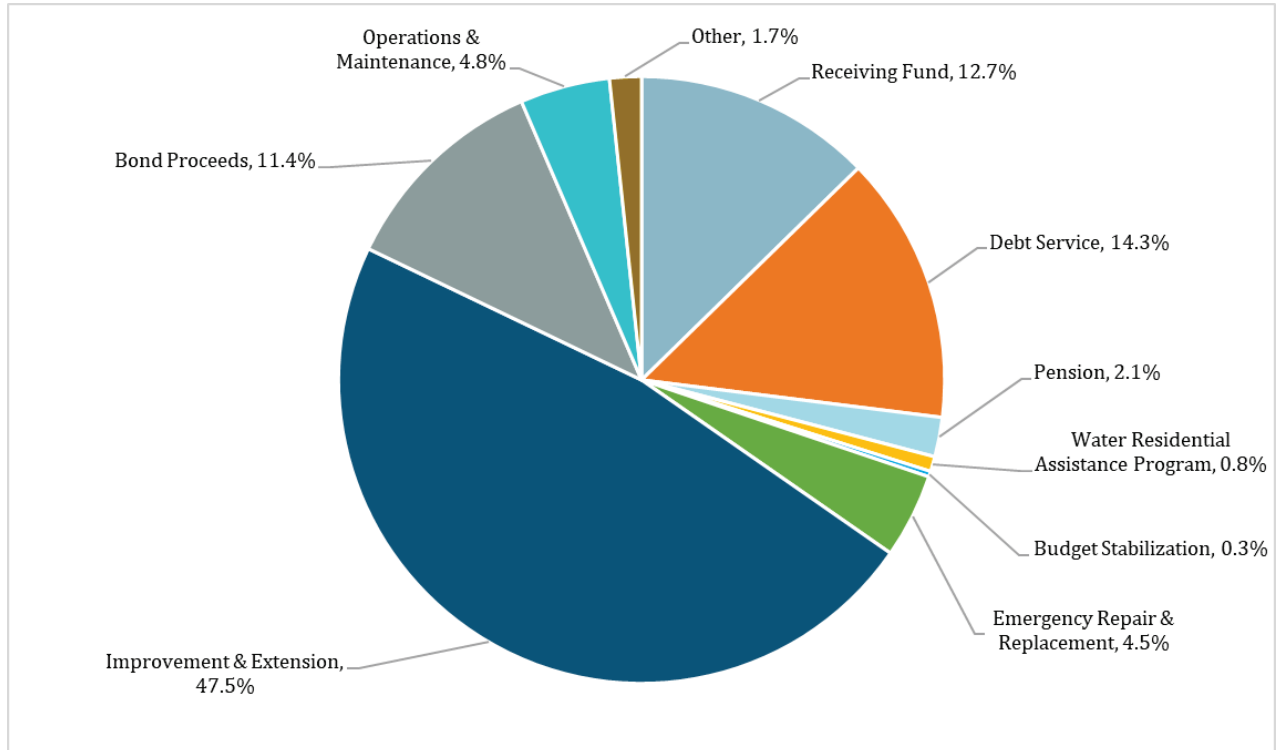
### ***Funds Held Outside Trust:***

- 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](http://glwater.org) as well as the [MBO](#) documents.

**Chart 2 – Cash Balances - Water Funds as of February 29, 2020** - Shows the allocation of the balance among the different categories defined in the section above. The total cash balance for Water Funds as of February 29, 2020 is \$541 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.

**Chart 2 – Cash Balances - Water Funds as of February 29, 2020**

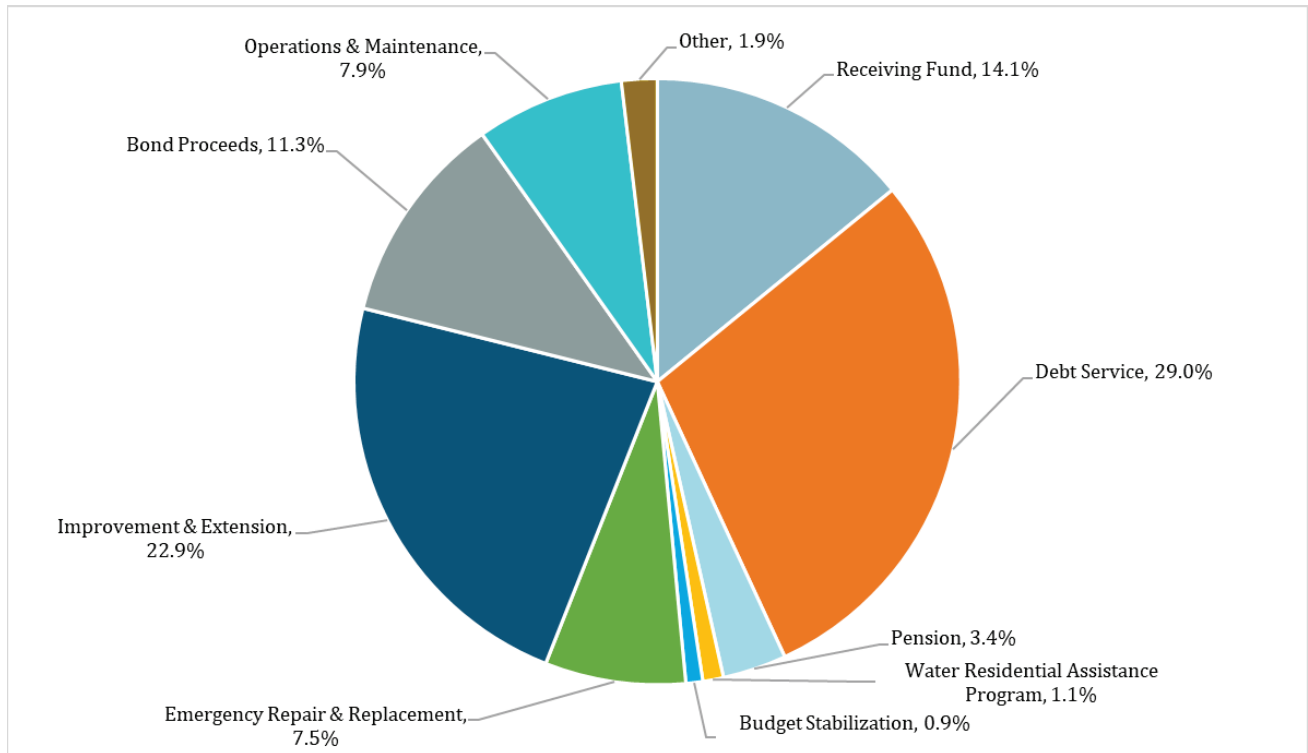


**Note:** Due to rounding totals may not equal 100%.

**Chart 3 – Cash Balances - Sewer Funds as of February 29, 2020** - Shows the allocation of the balance among the different funds defined in the section above. The total cash balance for Sewer Funds as of February 29, 2020 is \$510 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.

The pace for Sewer Funds I&E deposits has been less than budget to address a budget shortfall over multiple years by DWSD. Beginning in February 2019, DWSD began making payments which will replenish the I&E Fund.

**Chart 3 – Cash Balances - Sewer Funds as of February 29, 2020**



**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 2020 water usage and billed revenue which are provided by DWSD staff. As of February 29, 2020, the DWSD usage was at 91.62% of the budget and billed revenue was at 97.89% 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 – FY 2020 DWSD Retail Water Billings Report**

RETAIL WATER CUSTOMERS								
Month (1)	FY 2020 - Budget/Goal			FY 2020 - Actual			FY 2020 - Variance	
	Volume	Revenue	Unit Revenue	Volume	Revenue (2)	Unit Revenue	Volume	Revenue
	Mcf	\$	\$/Mcf	Mcf	\$	\$/Mcf	Mcf	\$
July	286,871	9,909,302	34.54	267,054	9,802,572	36.71	(19,817)	(106,730)
August	288,810	9,698,584	33.58	259,489	9,601,097	37.00	(29,321)	(97,487)
September	246,846	9,159,992	37.11	228,961	8,811,834	38.49	(17,885)	(348,158)
October	228,814	8,288,490	36.22	217,031	8,578,738	39.53	(11,783)	290,248
November	218,154	8,078,402	37.03	200,432	7,879,694	39.31	(17,722)	(198,708)
December	216,372	7,975,070	36.86	201,225	7,811,106	38.82	(15,147)	(163,964)
January	228,259	8,282,968	36.29	205,993	7,981,382	38.75	(22,266)	(301,586)
February	225,150	8,294,177	36.84	196,490	7,748,377	39.43	(28,660)	(545,800)
March	222,601	8,159,386	36.65					
April	215,049	8,120,879	37.76					
May	230,957	8,499,721	36.80					
June	254,554	9,084,129	35.69					
<b>Total</b>	<b>2,862,437</b>	<b>103,551,100</b>	<b>36.18</b>	<b>1,776,675</b>	<b>68,214,800</b>	<b>38.39</b>	<b>(162,601)</b>	<b>(1,472,185)</b>
<i>Subtotals ytd</i>	<i>1,939,276</i>	<i>69,686,985</i>	<i>35.93</i>	<i>1,776,675</i>	<i>68,214,800</i>	<i>38.39</i>	<i>(162,601)</i>	<i>(1,472,185)</i>
<i>Achievement of Budget</i>				<i>91.62%</i>	<i>97.89%</i>			

(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
March	8,707,578	8,280,635	426,943	5.16%
April	8,475,657	9,226,675	(751,018)	-8.14%
May	8,415,767	8,969,019	(553,252)	-6.17%
June	7,554,457	7,940,939	(386,482)	-4.87%
July	8,093,394	7,858,272	235,122	2.99%
August	8,671,848	8,692,784	(20,936)	-0.24%
September	8,610,801	9,766,449	(1,155,648)	-11.83%
October	9,619,977	9,015,400	604,577	6.71%
November	7,067,667	7,938,517	(870,850)	-10.97%
December	8,597,558	7,297,698	1,299,860	17.81%
January	9,076,091	8,158,817	917,274	11.24%
February	8,281,985	7,927,299	354,686	4.47%
<b>Rolling, 12-Month Total</b>	<b>101,172,780</b>	<b>101,072,504</b>		
<b>Rolling, 12-Month Average</b>	<b>8,431,065</b>	<b>8,422,709</b>		

## 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 2020 sewer billed revenue which are provided by DWSD staff. As of February 29, 2020, the DWSD usage was at 94.17% of the budget and billed revenue was at 97.51% 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 – FY 2020 DWSD Retail Sewer Billings Report**

RETAIL SEWER CUSTOMERS						
Month (1)	FY 2020 - Budget/Goal		FY 2020 - Actual		FY 2020 - Variance	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$
July	251,738	28,535,420	244,810	28,049,707	(6,928)	(485,713)
August	258,984	28,327,270	246,989	28,076,649	(11,995)	(250,621)
September	255,527	26,788,442	215,119	26,430,710	(40,408)	(357,732)
October	227,141	26,444,548	238,202	27,549,787	11,061	1,105,239
November	211,617	25,759,684	188,779	24,726,161	(22,838)	(1,033,523)
December	195,192	25,905,017	186,917	24,853,335	(8,275)	(1,051,682)
January	197,099	26,341,264	190,230	24,857,510	(6,869)	(1,483,754)
February	206,164	26,312,394	187,219	24,524,288	(18,945)	(1,788,106)
March	200,672	26,467,728				
April	204,606	25,894,612				
May	203,480	27,185,600				
June	218,340	27,376,921				
<b>Total</b>	<b>2,630,560</b>	<b>321,338,900</b>	<b>1,698,265</b>	<b>209,068,147</b>	<b>(105,197)</b>	<b>(5,345,892)</b>
<i>Subtotals ytd</i>	<i>1,803,462</i>	<i>214,414,039</i>	<i>1,698,265</i>	<i>209,068,147</i>	<i>(105,197)</i>	<i>(5,345,892)</i>
<i>Achievement of Budget/Goal</i>			<i>94.17%</i>	<i>97.51%</i>		

(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
March	22,111,691	23,015,525	(903,834)	-3.93%
April	20,930,511	16,159,844	4,770,667	29.52%
May	22,807,283	18,341,298	4,465,985	24.35%
June	20,426,151	21,461,926	(1,035,775)	-4.83%
July	20,940,157	27,332,605	(6,392,448)	-23.39%
August	23,175,643	21,746,714	1,428,929	6.57%
September	21,972,754	23,727,505	(1,754,751)	-7.40%
October	26,321,010	23,938,933	2,382,077	9.95%
November	17,546,180	20,624,039	(3,077,859)	-14.92%
December	25,889,823	19,612,154	6,277,669	32.01%
January	23,512,702	21,140,835	2,371,867	11.22%
February	22,682,982	20,758,852	1,924,130	9.27%
<b>Rolling 12-Month Total</b>	<b>268,316,887</b>	<b>257,860,230</b>		
<b>Rolling, 12-Month Average</b>	<b>22,359,741</b>	<b>21,488,353</b>		

## 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 total, current and non-current Water and Sewer receivables by category as of February 29, 2020 with comparative totals from February 28, 2019.

**Table 5 – DWSD Retail Accounts Receivable Aging Report – Water & Sewer Combined**

Sales Class	# of Accounts	Avg. Balance	Current	> 30 Days	> 60 Days	> 180 Days	Accounts Receivable Balance
Residential	205,389	\$ 426.90	\$ 13,112,000 15.0%	\$ 6,363,000 7.3%	\$ 16,338,000 18.6%	\$ 51,867,000 59.2%	\$ 87,680,000 100.0%
Commercial	20,602	1,518.37	7,059,000 22.6%	2,153,000 6.9%	5,403,000 17.3%	16,667,000 53.3%	31,282,000 100.0%
Industrial	2,112	5,296.16	3,510,000 31.4%	817,000 7.3%	1,367,000 12.2%	5,491,000 49.1%	11,185,000 100.0%
Tax Exempt	3,437	801.08	460,000 16.7%	137,000 5.0%	483,000 17.5%	1,674,000 60.8%	2,753,000 100.0%
Government	64,875	308.95	2,758,000 13.8%	1,749,000 8.7%	4,329,000 21.6%	11,208,000 55.9%	20,043,000 100.0%
Drainage	34,070	780.57	2,250,000 8.5%	1,344,000 5.1%	4,404,000 16.6%	18,596,000 69.9%	26,594,000 100.0%
<b>Subtotal - Active Accounts</b>	<b>330,485</b>	<b>\$ 543.25</b>	<b>\$ 29,148,000</b> 16.2%	<b>\$ 12,563,000</b> 7.0%	<b>\$ 32,325,000</b> 18.0%	<b>\$ 105,502,000</b> 58.8%	<b>\$ 179,538,000</b> 100.0%
Inactive Accounts	279,284	98.15	93,000 0.3%	263,000 1.0%	1,388,000 5.1%	25,668,000 93.6%	27,411,000 100.0%
<b>Total</b>	<b>609,769</b>	<b>\$ 339.39</b>	<b>\$ 29,241,000</b> 14.1%	<b>\$ 12,826,000</b> 6.2%	<b>\$ 33,713,000</b> 16.3%	<b>\$ 131,170,000</b> 63.4%	<b>\$ 206,949,000</b> 100.0%
<i>% of Total A/R</i>							
Water Fund	231,276	174.99	\$ 6,530,000	\$ 2,386,000	\$ 6,274,000	\$ 25,282,000	\$ 40,472,000
Sewer Fund	285,992	582.11	\$ 22,711,000	\$ 10,440,000	\$ 27,439,000	\$ 105,888,000	\$ 166,477,000
<b>Total February 29, 2020</b>	<b>609,769</b>	<b>339.39</b>	<b>\$ 29,241,000</b>	<b>\$ 12,826,000</b>	<b>\$ 33,713,000</b>	<b>\$ 131,170,000</b>	<b>\$ 206,949,000</b>
Water Fund- Allowance							\$ (30,703,000)
Sewer Fund- Allowance							\$ (103,511,000)
<b>Total February 29, 2020 Bad Debt Allowance</b>							<b>\$ (134,214,000)</b>
Water Net AR Balance							\$ 9,768,000
Sewer Net AR Balance							\$ 62,967,000
<b>Total February 29, 2020 Net AR Balance</b>							<b>\$ 72,735,000</b>
Comparative - February 2019	588,236	304.84	\$ 27,946,000	\$ 12,220,000	\$ 34,119,000	\$ 105,035,000	\$ 179,319,000



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	82
Emergency	1
Older Contracts	<u>4</u>
Total	<u>87</u>

**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 2020 water billed usage and revenues. As of February 29, 2020, the billed usage was at 94.81% of budget and billed revenue at 97.94% of budget. Billings and usage from the City of Flint are included as they were assumed in the FY 2020 Budget.

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

**Table 2 - Wholesale Water Collections** shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods. The difference in rolling average from current year to prior year reflects the gentle downward trend in water usage over time.

**Table 1 - FY 2020 Wholesale Water Billings Report**

WHOLESALE WATER CUSTOMERS								
Month (1)	FY 2020 - Budget/Goal			FY 2020 - Actual			FY 2020 - Variance	
	Volume	Revenue	Unit	Volume	Revenue	Unit	Volume	Revenue
	Mcf	\$	\$/Mcf	Mcf	\$	\$/Mcf	Mcf	\$
1 July	1,777,138	32,544,400	18.31	1,545,631	30,356,570	19.64	(231,507)	(2,187,830)
2 August	1,549,587	30,383,100	19.61	1,554,426	30,501,606	19.62	4,839	118,506
3 September	1,368,496	28,270,400	20.66	1,257,111	27,278,750	21.70	(111,385)	(991,650)
4 October	1,066,653	25,351,200	23.77	1,026,086	25,007,145	24.37	(40,567)	(344,055)
5 November	917,034	24,049,100	26.22	905,016	23,933,012	26.44	(12,018)	(116,088)
6 December	1,004,420	24,714,000	24.61	983,589	24,535,948	24.95	(20,831)	(178,052)
7 January	1,018,192	24,861,000	24.42	945,874	24,246,312	25.63	(72,318)	(614,688)
8 February	893,007	23,780,800	26.63	878,794	23,689,167	26.96	(14,213)	(91,633)
9 March	1,008,766	24,753,300	24.54					
10 April	948,751	24,262,000	25.57					
11 May	1,073,966	25,549,300	23.79					
12 June	1,383,200	28,595,300	20.67					
<b>Total</b>	<b>14,009,210</b>	<b>317,113,900</b>	<b>22.64</b>	<b>9,096,527</b>	<b>209,548,510</b>	<b>23.04</b>	<b>(498,000)</b>	<b>(4,405,490)</b>
<i>Subtotals ytd</i>	<i>9,594,527</i>	<i>213,954,000</i>	<i>22.30</i>	<i>9,096,527</i>	<i>209,548,510</i>	<i>23.04</i>	<i>(498,000)</i>	<i>(4,405,490)</i>
<i>Achievement of Budget</i>				<i>94.81%</i>	<i>97.94%</i>			

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

**Table 2 - Wholesale Water Collections**

Water				
Month	Current Year	Prior Year	Variance	Ratio
March	24,967,265	27,715,696	(2,748,431)	-9.92%
April	23,045,654	18,489,754	4,555,900	24.64%
May	20,749,943	30,447,581	(9,697,638)	-31.85%
June	25,676,458	21,815,013	3,861,445	17.70%
July	23,212,979	21,923,590	1,289,389	5.88%
August	28,808,254	31,920,586	(3,112,332)	-9.75%
September	28,336,152	26,037,313	2,298,839	8.83%
October	25,786,774	27,827,722	(2,040,948)	-7.33%
November	29,245,969	29,238,260	7,709	0.03%
December	23,292,382	27,720,646	(4,428,264)	-15.97%
January	25,470,795	23,430,974	2,039,821	8.71%
February	24,629,768	26,147,082	(1,517,314)	-5.80%
<b>Rolling 12-Month Total</b>	<b>303,222,393</b>	<b>312,714,217</b>		
<b>Rolling, 12-Month Average</b>	<b>25,268,533</b>	<b>26,059,518</b>		

## 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 2020 sewer billed revenues. As of February 29, 2020, the billed revenue is at 100% of budget.

**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 2019 to FY 2020 remains consistent.

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 2020 Wholesale Sewer Billings Report**

<b>WHOLESALE SEWER CUSTOMERS</b>						
Month (1)	FY 2020 - Budget/Goal		FY 2020 - Actual		FY 2020 - Variance	
	Volume (2)	Revenue	Volume (2)	Revenue	Volume (2)	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$
1 July	N/A	22,323,183	N/A	22,323,183	N/A	-
2 August	N/A	22,323,183	N/A	22,323,183	N/A	-
3 September	N/A	22,323,183	N/A	22,323,183	N/A	-
4 October	N/A	22,323,183	N/A	22,323,183	N/A	-
5 November	N/A	22,323,183	N/A	22,323,183	N/A	-
6 December	N/A	22,323,183	N/A	22,323,183	N/A	-
7 January	N/A	22,323,183	N/A	22,323,183	N/A	-
8 February	N/A	22,323,183	N/A	22,323,183	N/A	-
9 March	N/A	22,323,183	N/A		N/A	
10 April	N/A	22,323,183	N/A		N/A	
11 May	N/A	22,323,183	N/A		N/A	
12 June	N/A	22,323,183	N/A		N/A	
<b>Total</b>		267,878,196		178,585,464		-
<i>Subtotals ytd</i>		178,585,464		178,585,464		-
<i>Achievement of Budget</i>				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**

<b>Sewer</b>				
Month	Current Year	Prior Year	Variance	Ratio
March	22,388,600	15,552,000	6,836,600	43.96%
April	23,203,703	27,812,417	(4,608,714)	-16.57%
May	9,284,000	15,342,700	(6,058,700)	-39.49%
June	32,639,436	28,810,500	3,828,936	13.29%
July	27,222,400	16,179,117	11,043,283	68.26%
August	35,153,500	28,384,600	6,768,900	23.85%
September	18,833,257	22,672,400	(3,839,143)	-16.93%
October	29,833,760	16,105,200	13,728,560	85.24%
November	19,428,000	28,633,300	(9,205,300)	-32.15%
December	19,999,642	24,440,000	(4,440,358)	-18.17%
January	17,121,812	26,874,927	(9,753,115)	-36.29%
February	23,284,737	13,895,100	9,389,637	67.58%
<b>Rolling 12-Month Total</b>	278,392,848	264,702,261		
<b>Rolling, 12-Month Average</b>	23,199,404	22,058,522		

## 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 February 29, 2020, Highland Park had a delinquent balance of \$42.9 million, including \$33.0 million for wastewater treatment services, \$1.7 million for industrial waste control services, and \$8.2 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 2020 through February 29, 2020. 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
March 31, 2019 Balance	7,051,177	32,564,983	1,663,248	41,279,409
April 2019 Billing	99,879	467,900	4,101	571,880
April 2019 Payments	-	(1,089,003)	-	(1,089,003)
April 30, 2019 Balance	7,151,056	31,943,880	1,667,350	40,762,286
May 2019 Billing	98,118	467,900	3,963	569,981
May 2019 Payments	-	-	-	-
May 31, 2019 Balance	7,249,174	32,411,780	1,671,312	41,332,267
June 2019 Billing	101,871	467,900	3,931	573,702
June 2019 Payments	-	(1,406,836)	-	(1,406,836)
June 30, 2019 Balance	7,351,045	31,472,844	1,675,243	40,499,132
July 2019 Billing	104,702	467,900	4,121	576,722
July 2019 Payments	-	-	-	-
July 31, 2019 Balance	7,455,747	31,940,744	1,679,363	41,075,854
August 2019 Billing	106,638	472,500	4,026	583,164
August 2019 Payments	-	-	-	-
August 31, 2019 Balance	7,562,385	32,413,244	1,683,389	41,659,018
September 2019 Billing	108,007	472,500	4,014	584,521
September 2019 Payments	-	(656,657)	-	(656,657)
September 30, 2019 Balance	7,670,392	32,229,087	1,687,403	41,586,882
October 2019 Billing	107,422	472,500	3,933	583,855
October 2019 Payments	-	-	-	-
October 31, 2019 Balance	7,777,814	32,701,587	1,691,336	42,170,737
November 2019 Billing	101,003	472,500	3,948	577,451
November 2019 Payments	-	-	-	-
November 30, 2019 Balance	7,878,817	33,174,087	1,695,284	42,748,188
December 2019 Billing	98,501	472,500	3,845	574,846
December 2019 Payments	-	-	-	-
December 31, 2019 Balance	7,977,318	33,646,587	1,699,129	43,323,034
January 2020 Billing	85,342	472,500	3,853	561,695
January 2020 Payments	-	(1,561,812)	-	(1,561,812)
January 31, 2020 Balance	8,062,660	32,557,275	1,702,982	42,322,916
February 2020 Billing	93,589	472,500	3,892	569,981
February 2020 Payments	-	-	-	-
February 28, 2020 Balance	8,156,249	33,029,775	1,706,874	42,892,897

## 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 February 29, 2020.

**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. The small past due balance for Water is due to a payment not received from Lenox Township until March 9, 2020. The past due balance for Sewer is mainly Rouge Valley. Payment in full was posted on March 17, 2020.

**Table 8 - Wholesale Accounts Receivable Aging Report, Net of Highland Park and WTUA** is a summary *without* the past due balances for the City of Highland Park and net of pending credits for certain Western Township Utilities Authority (WTUA). GLWA received a final agreement from Wayne County in late February to effectuate a transfer retroactive to July 1, 2018 and is working to process credits as required by the end of April 2020.

**Table 6 - Wholesale Accounts Receivable Aging Report Summary**

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 37,134,120.51	\$ 29,164,104.84	\$ 196,054.78	\$ 200,579.27	\$ 7,573,381.62
Sewer	\$ 44,864,373.74	\$ 7,718,199.50	\$ 5,061,400.00	\$ 472,500.00	\$ 31,612,274.24
IWC	\$ 3,678,164.23	\$ 637,357.92	\$ 73,570.77	\$ 38,526.93	\$ 2,928,708.61
Pollutant Surcharge	\$ 884,626.96	\$ 578,435.37	\$ 243,064.00	\$ 1,151.28	\$ 61,976.31
<b>Total</b>	<b>\$ 86,561,285.44</b>	<b>\$ 38,098,097.63</b>	<b>\$ 5,574,089.55</b>	<b>\$ 712,757.48</b>	<b>\$ 42,176,340.78</b>
	100.00%	44.01%	6.44%	0.82%	48.72%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 28,977,871.70	\$ 28,977,476.32	\$ 395.38	\$ -	\$ -
Sewer	\$ 11,834,599.50	\$ 7,245,699.50	\$ 4,588,900.00	\$ -	\$ -
IWC	\$ 1,971,290.71	\$ 629,612.65	\$ 69,726.02	\$ 34,579.09	\$ 1,237,372.95
Pollutant Surcharge	\$ 884,626.96	\$ 578,435.37	\$ 243,064.00	\$ 1,151.28	\$ 61,976.31
<b>Total</b>	<b>\$ 43,668,388.87</b>	<b>\$ 37,431,223.84</b>	<b>\$ 4,902,085.40</b>	<b>\$ 35,730.37</b>	<b>\$ 1,299,349.26</b>
	100.00%	85.72%	11.23%	0.08%	2.98%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 28,977,871.70	\$ 28,977,476.32	\$ 395.38	\$ -	\$ -
Sewer	\$ 11,834,599.50	\$ 7,245,699.50	\$ 4,588,900.00	\$ -	\$ -
IWC	\$ 595,601.40	\$ 560,454.47	\$ 35,146.93	\$ -	\$ -
Pollutant Surcharge	\$ 884,626.96	\$ 578,435.37	\$ 243,064.00	\$ 1,151.28	\$ 61,976.31
<b>Total</b>	<b>\$ 42,292,699.56</b>	<b>\$ 37,362,065.66</b>	<b>\$ 4,867,506.31</b>	<b>\$ 1,151.28</b>	<b>\$ 61,976.31</b>
	100.00%	88.34%	11.51%	0.00%	0.15%

**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 as well as a total of all activity for GLWA since inception at January 1, 2016. Fiscal year 2020 reflects eight months of activity to date.

Water fund activity exceeded required MBO disbursements by 14% through February 29, 2020 with a historical ratio of cash receipts exceeding MBO disbursements by 15% since January 1, 2016.

Sewer fund cash receipts exceeded disbursements by 13% through February 29, 2020 with a historical ratio of cash receipts exceeding MBO disbursements by 6% since January 1, 2016. FY 2020 activity is high due in part to a one-time capital contribution of \$11.9 million by the Oakland Macomb Interceptor Drainage District in December 2019 as part of a recent contract amendment.

**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.

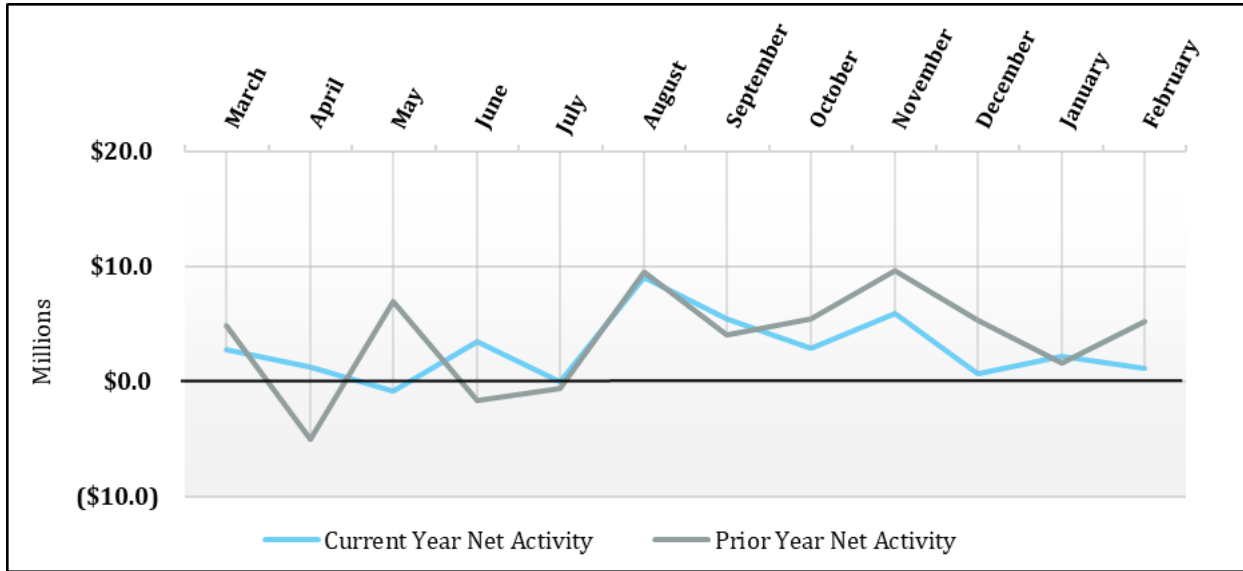
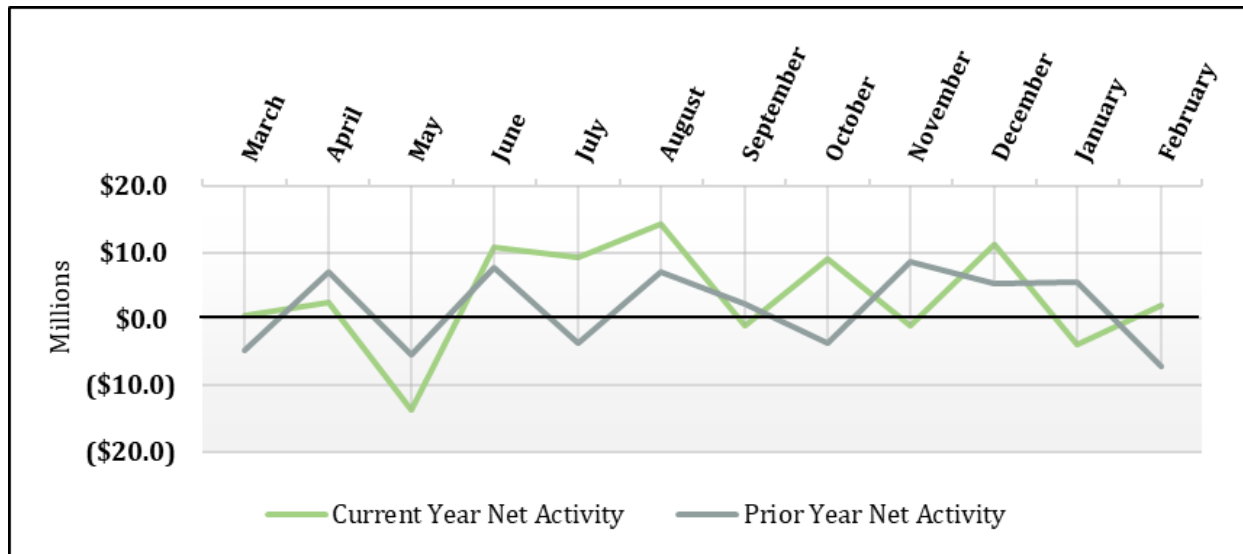
**Chart 2 – GLWA 12-Month Net Receipts – Sewer** outlines monthly cash receipt trends across two points of reference for the regional sewer system—current year and prior year. The black line at the zero highlights the minimum goal for net receipts.

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

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 to Date	Life-to-Date Total
<b>Water</b>						
1 Receipts	\$ 149,688,711	\$ 352,941,909	\$ 338,452,001	\$ 336,594,234	\$ 227,880,851	\$1,405,557,706
2 MOU Adjustments	-	-	-	-	-	-
3 Adjusted Receipts	149,688,711	352,941,909	338,452,001	336,594,234	227,880,851	1,405,557,706
4 Disbursements	(146,256,185)	(288,777,985)	(297,064,810)	(289,230,481)	(200,322,036)	(1,221,651,497)
5 Receipts Net of Required Transfers	3,432,526	64,163,924	41,387,191	47,363,753	27,558,815	183,906,209
6 I&E Transfer	-	-	(25,739,700)	(47,695,000)	(20,083,334)	(93,518,034)
7 Net Receipts	\$ 3,432,526	\$ 64,163,924	\$ 15,647,491	\$ (331,247)	\$ 7,475,481	\$ 90,388,175
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	102%	122%	114%	116%	114%	115%
<b>Sewer</b>						
9 Receipts	\$ 232,377,715	\$ 469,788,882	\$ 476,269,761	\$ 467,743,744	\$ 340,552,149	\$1,986,732,251
10 MOU Adjustments	-	-	-	-	-	-
11 Adjusted Receipts	232,377,715	469,788,882	476,269,761	467,743,744	340,552,149	1,986,732,251
12 Disbursements	(219,538,325)	(441,443,340)	(458,903,335)	(453,406,636)	(300,415,340)	(1,873,706,976)
13 Receipts Net of Required Transfers	12,839,390	28,345,542	17,366,426	14,337,108	40,136,809	113,025,275
14 I&E Transfer	-	-	(22,698,100)	(22,547,700)	(16,974,400)	(62,220,200)
15 DWSD Shortfall Advance	(1,285,466)	(28,014,534)	(24,113,034)	-	-	(53,413,034)
16 Shortfall Repayment (principal)	-	-	-	9,367,355	11,622,593	20,989,948
17 Net Receipts	\$ 11,553,924	\$ 331,008	\$ (29,444,708)	\$ 1,156,763	\$ 34,785,002	\$ 18,381,989
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	106%	106%	104%	103%	113%	106%
<b>Combined</b>						
19 Receipts	\$ 382,066,426	\$ 822,730,791	\$ 814,721,762	\$ 804,337,978	\$ 568,433,000	\$3,392,289,957
20 MOU Adjustments	-	-	-	-	-	-
21 Adjusted Receipts	382,066,426	822,730,791	814,721,762	804,337,978	568,433,000	3,392,289,957
22 Disbursements	(365,794,510)	(730,221,325)	(755,968,145)	(742,637,117)	(500,737,376)	(3,095,358,473)
23 Receipts Net of Required Transfers	16,271,916	92,509,466	58,753,617	61,700,861	67,695,624	296,931,484
24 I&E Transfer	-	-	(48,437,800)	(70,242,700)	(37,057,734)	(155,738,234)
25 Shortfall Advance	(1,285,466)	(28,014,534)	(24,113,034)	-	-	(53,413,034)
26 Shortfall Repayment	-	-	-	9,367,355	11,622,593	20,989,948
27 Net Receipts	\$ 14,986,450	\$ 64,494,932	\$ (13,797,217)	\$ 825,516	\$ 42,260,483	\$ 108,770,164
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	104%	113%	108%	108%	114%	110%

*MOU Adjustments applies to DWSD and is shown here for consistency.*



**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 as well as a total of all activity for DWSD since inception at January 1, 2016. Fiscal year 2020 reflects eight months of activity to date.

Water fund cash receipts exceeded required MBO disbursements by 4% through February 29, 2020 with a historical ratio of 3% since January 1, 2016.

Sewer fund cash receipts breakeven with required MBO disbursements through February 29, 2020 with a historic shortfall of 5% since January 1, 2016. DWSD has recognized this issue and proactively implemented plans in December 2019 to resolve the current shortfall.

On December 3, DWSD transferred \$2.6 million from Sewer Operations & Maintenance back to the Sewer Receiving Fund. The remaining current year shortfall will be remedied by the end of February 2020 with an additional \$4.5 million cash replenishment transfer to GLWA; the DWSD Operations & Maintenance budgeted transfer request was reduced by \$1 million for March 2020 to hedge any future cashflow timing issues.

**Table 3 – FY 2017 DWSD Loan Receivable - Sewer** provides an activity summary of loan receivable established under the terms of the April 2018 MOU addressing the cash shortfall from FY 2016 and FY 2017.

**Table 4 – FY 2017 DWSD Loan Receivable Payments - Sewer** provides an activity summary of loan receivable payments to date on the FY 2017 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.

**Table 5 – FY 2018 DWSD Loan Receivable** - Sewer provides an activity summary of loan receivable established under the terms of the April 2018 MOU addressing the cash shortfall from FY 2018.

**Table 6 – 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 2016	FY 2017	FY 2018	FY 2019	FY 2020 to Date	Life-to-Date Total
<b>Water</b>						
1 Receipts	\$ 26,201,881	\$ 96,451,105	\$ 101,233,147	\$ 99,868,219	\$ 68,043,881	\$ 391,798,233
2 MOU Adjustments	18,446,100	-	-	-	-	18,446,100
3 Adjusted Receipts	44,647,981	96,451,105	101,233,147	99,868,219	68,043,881	410,244,333
4 Disbursements	(47,809,552)	(93,066,144)	(93,049,457)	(97,694,600)	(65,668,328)	(397,288,081)
5 Receipts Net of Required Transfers	(3,161,571)	3,384,961	8,183,690	2,173,619	2,375,553	12,956,252
6 I&E Transfer	-	-	-	(8,407,080)	-	(8,407,080)
7 Net Receipts	\$ (3,161,571)	\$ 3,384,961	\$ 8,183,690	\$ (6,233,461)	\$ 2,375,553	\$ 4,549,172
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	93%	104%	109%	102%	104%	103%
<b>Sewer</b>						
9 Receipts	\$ 65,256,734	\$ 233,723,367	\$ 242,104,791	\$ 265,339,797	\$ 182,059,393	\$ 988,484,082
10 MOU Adjustments	55,755,100	-	-	6,527,200	-	62,282,300
11 Adjusted Receipts	121,011,834	233,723,367	242,104,791	271,866,997	182,059,393	1,050,766,382
12 Disbursements	(122,297,300)	(261,963,973)	(266,217,825)	(271,018,306)	(182,968,761)	(1,104,466,165)
13 Receipts Net of Required Transfers	(1,285,466)	(28,240,606)	(24,113,034)	848,691	(909,368)	(53,699,783)
14 I&E Transfer	-	-	-	-	-	-
15 Shortfall Advance from GLWA	1,285,466	28,014,534	24,113,034	-	-	53,413,034
16 Net Receipts (a)	\$ -	\$ (226,072)	\$ -	\$ 848,691	\$ (909,368)	\$ (286,749)
17 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	99%	89%	91%	100%	100%	95%
<b>Combined</b>						
18 Receipts	\$ 91,458,615	\$ 330,174,472	\$ 343,337,938	\$ 365,208,016	\$ 250,103,274	\$1,380,282,315
19 MOU Adjustments	74,201,200	-	-	6,527,200	-	80,728,400
20 Adjusted Receipts	165,659,815	330,174,472	343,337,938	371,735,216	250,103,274	1,461,010,715
21 Disbursements	(170,106,852)	(355,030,117)	(359,267,282)	(368,712,906)	(248,637,089)	(1,501,754,246)
22 Receipts Net of Required Transfers	(4,447,037)	(24,855,645)	(15,929,344)	3,022,310	1,466,185	(40,743,531)
23 I&E Transfer	-	-	-	(8,407,080)	-	(8,407,080)
24 Shortfall Advance from GLWA	1,285,466	28,014,534	24,113,034	-	-	53,413,034
25 Net Receipts	\$ (3,161,571)	\$ 3,158,889	\$ 8,183,690	\$ (5,384,770)	\$ 1,466,185	\$ 4,262,423
26 <i>Ratio of Receipts to Required Disbursements (Line 20/Line 21)</i>	97%	93%	96%	101%	101%	97%

(a) The \$226,072 difference in FY 2017 is due to the June IWC payment from DWSD that was not past due at yearend and the \$12,272 rounding difference on the loan receivable.

**Note 1:** The \$29,300,000 for the DWSD loan receivable balance is calculated as follows.

(1,285,466)	FY 2016 Shortfall
(28,240,606)	FY 2017 Shortfall
(29,526,072)	Subtotal
238,264	June IWC not due until July
(29,287,808)	FY 2017 Shortfall-to-Date

**29,300,000** FY 2017 Shortfall-to-Date, Rounded

**Table 3 – FY 2017 DWSD Loan Receivable - Sewer**

Date	Transaction	Amount	Balance
6/30/2019	Record FY 16 and FY 17 Loan Receivable		29,300,000
2/8/2019	Loan Receivable Payment (for the months of Jul - Dec)	4,635,462	24,664,538
2/22/2019	Loan Receivable Payment (for the months of Jan - Mar)	2,353,768	22,310,770
4/15/2019	Loan Receivable Payment (for the month of Apr)	789,990	21,520,780
5/8/2019	Loan Receivable Payment (for the month of May)	792,705	20,728,075
6/7/2019	Loan Receivable Payment (for the month of June)	795,430	19,932,645
7/5/2019	Loan Receivable Payment (for the month of July)	798,164	19,134,480
8/8/2019	Loan Receivable Payment (for the month of August)	800,908	18,333,572
9/6/2019	Loan Receivable Payment (for the month of September)	803,661	17,529,911
10/2/2019	Loan Receivable Payment (for the month of October)	806,424	16,723,487
11/4/2019	Loan Receivable Payment (for the month of November)	809,196	15,914,291
12/3/2019	Loan Receivable Payment (for the month of December)	811,978	15,102,314
1/6/2020	Loan Receivable Payment (for the month of January)	814,769	14,287,545
2/4/2020	Loan Receivable Payment (for the month of February)	817,570	13,469,975
		<b>15,830,025</b>	<b>13,469,975</b>

**Table 4 – FY 2017 DWSD Loan Receivable Payments - Sewer**

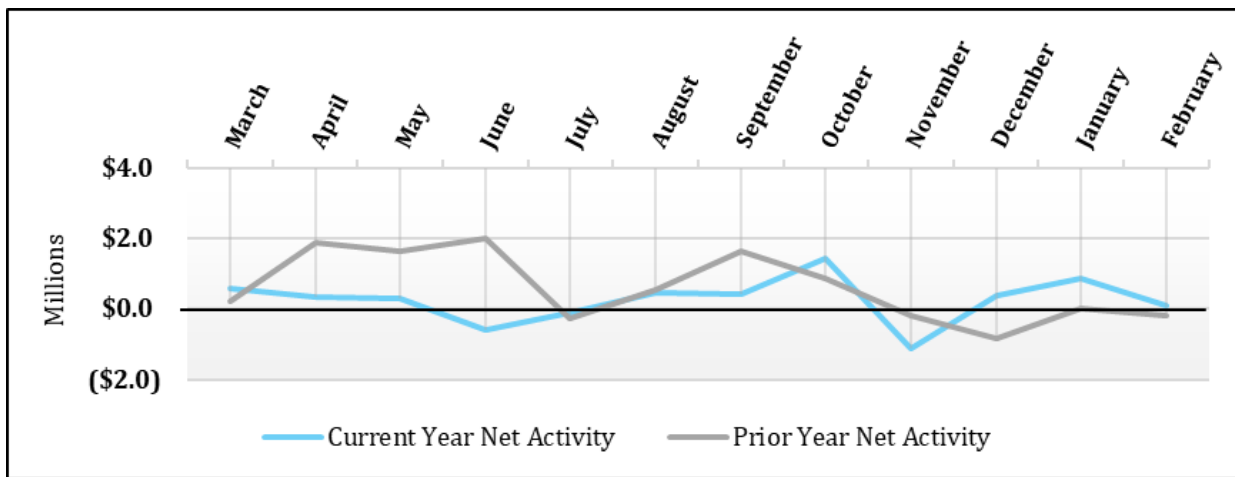
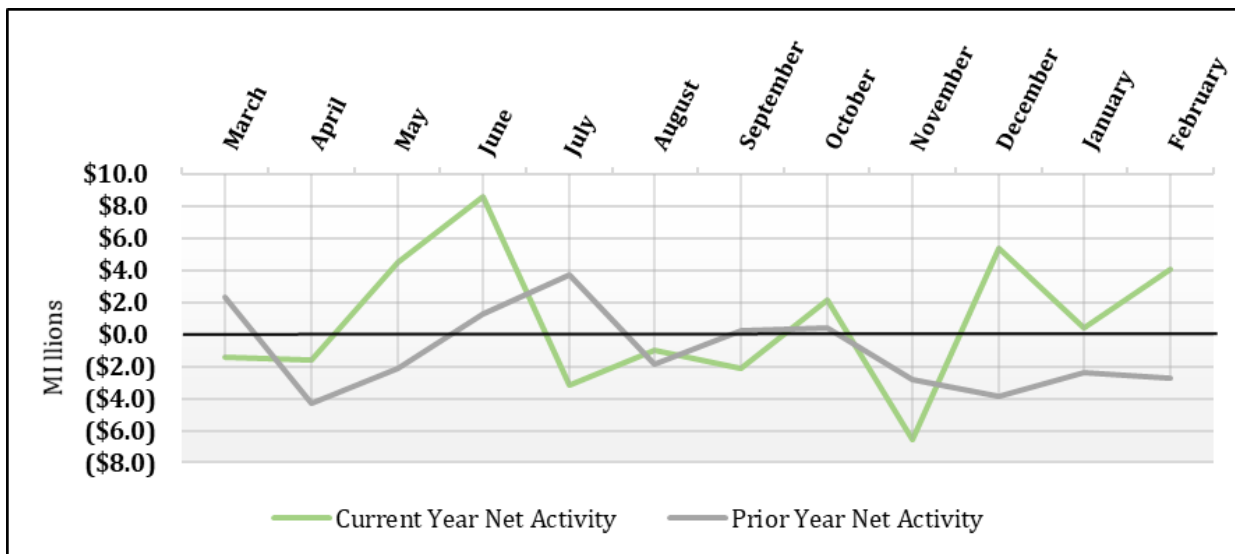
Date	Transaction	Principal	Interest	Total Paid
2/8/2019	Loan Receivable Payment (for the months of Jul - Dec)	4,635,462	564,636	5,200,098
2/22/2019	Loan Receivable Payment (for the months of Jan - Mar)	2,353,768	246,280	2,600,049
4/15/2019	Loan Receivable Payment (for the month of Apr)	789,990	76,693	866,683
5/8/2019	Loan Receivable Payment (for the month of May)	792,705	73,978	866,683
6/7/2019	Loan Receivable Payment (for the month of June)	795,430	71,253	866,683
7/5/2019	Loan Receivable Payment (for the month of July)	798,164	68,518	866,683
8/8/2019	Loan Receivable Payment (for the month of August)	800,908	65,775	866,683
9/6/2019	Loan Receivable Payment (for the month of September)	803,661	63,022	866,683
10/2/2019	Loan Receivable Payment (for the month of October)	806,424	60,259	866,683
11/4/2019	Loan Receivable Payment (for the month of November)	809,196	57,487	866,683
12/3/2019	Loan Receivable Payment (for the month of December)	811,978	54,705	866,683
1/6/2020	Loan Receivable Payment (for the month of January)	814,769	51,914	866,683
2/4/2020	Loan Receivable Payment (for the month of February)	817,570	49,113	866,683
		<b>15,830,025</b>	<b>1,503,634</b>	<b>17,333,659</b>

**Table 5 – FY 2018 DWSD Loan Receivable - Sewer**

Date	Transaction	Amount	Balance
6/30/2019	Record FY 18 Loan Receivable		24,113,034
7/15/2019	Loan Receivable Payment (for the month of July)	638,978	23,474,056
8/8/2019	Loan Receivable Payment (for the month of August)	640,686	22,833,370
9/6/2019	Loan Receivable Payment (for the month of September)	642,400	22,190,970
10/2/2019	Loan Receivable Payment (for the month of October)	644,118	21,546,852
11/4/2019	Loan Receivable Payment (for the month of November)	645,840	20,901,012
12/3/2019	Loan Receivable Payment (for the month of December)	647,567	20,253,445
1/6/2020	Loan Receivable Payment (for the month of January)	649,299	19,604,146
2/4/2020	Loan Receivable Payment (for the month of February)	651,035	18,953,111
		<b>5,159,923</b>	<b>18,953,111</b>

**Table 6 – FY 2018 DWSD Loan Receivable Payments - Sewer**

Date	Transaction	Principal	Interest	Total Paid
7/15/2019	Loan Receivable Payment (for the month of July)	638,978	64,482	703,460
8/8/2019	Loan Receivable Payment (for the month of August)	640,686	62,774	703,460
9/6/2019	Loan Receivable Payment (for the month of September)	642,400	61,060	703,460
10/2/2019	Loan Receivable Payment (for the month of October)	644,118	59,342	703,460
11/4/2019	Loan Receivable Payment (for the month of November)	645,840	57,620	703,460
12/3/2019	Loan Receivable Payment (for the month of December)	647,567	55,893	703,460
1/6/2020	Loan Receivable Payment (for the month of January)	649,299	54,161	703,460
2/4/2020	Loan Receivable Payment (for the month of February)	651,035	52,425	703,460
		<b>5,159,923</b>	<b>467,757</b>	<b>5,627,680</b>

**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 7 – Combined Net Cash Flows from Trust Receipts & Disbursements*** provides a summary of cash receipt collections and required MBO transfers by fiscal year as well as a total of all activity for GLWA since inception at January 1, 2016. Fiscal year 2020 reflects eight months of activity to date.

Water fund cash receipts exceeded required MBO disbursements by 11% through February 29, 2020 with a historical ratio of cash receipts exceeding MBO disbursements by 12% since January 1, 2016.

Sewer fund cash receipts exceeded required MBO disbursements by 8% through February 29, 2020 and with a historical ratio of cash receipts exceeding MBO disbursements by 2% since January 1, 2016.

**Table 7 – Combined Net Cash Flows from Trust Receipts & Disbursements**

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 to Date	Life-to-Date Total
<b>Water</b>						
1 Receipts	\$ 175,890,592	\$ 449,393,014	\$ 439,685,148	\$ 436,462,453	\$ 295,924,732	\$1,797,355,939
2 MOU Adjustments	18,446,100	-	-	-	-	18,446,100
3 Adjusted Receipts	194,336,692	449,393,014	439,685,148	436,462,453	295,924,732	1,815,802,039
4 Disbursements	(194,065,737)	(381,844,129)	(390,114,267)	(386,925,081)	(265,990,364)	(1,618,939,578)
5 Receipts Net of Required Transfers	270,955	67,548,885	49,570,881	49,537,372	29,934,368	196,862,461
6 I&E Transfer	-	-	(25,739,700)	(56,102,080)	(20,083,334)	(101,925,114)
7 Net Receipts	\$ 270,955	\$ 67,548,885	\$ 23,831,181	\$ (6,564,708)	\$ 9,851,034	\$ 94,937,347
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	100%	118%	113%	113%	111%	112%
<b>Sewer</b>						
9 Receipts	\$ 297,634,449	\$ 703,512,249	\$ 718,374,552	\$ 733,083,541	\$ 522,611,542	\$2,975,216,333
10 MOU Adjustments	55,755,100	-	-	6,527,200	-	62,282,300
11 Adjusted Receipts	353,389,549	703,512,249	718,374,552	739,610,741	522,611,542	3,037,498,633
12 Disbursements	(341,835,625)	(703,407,313)	(725,121,160)	(724,424,942)	(483,384,101)	(2,978,173,141)
13 Receipts Net of Required Transfers	11,553,924	104,936	(6,746,608)	15,185,799	39,227,441	59,325,492
14 I&E Transfer	-	-	(22,698,100)	(22,547,700)	(16,974,400)	(62,220,200)
15 Shortfall Advance	-	-	-	-	-	-
16 Shortfall Repayment (principal)	-	-	-	9,367,355	11,622,593	20,989,948
17 Net Receipts	\$ 11,553,924	\$ 104,936	\$ (29,444,708)	\$ (7,361,901)	\$ 33,875,634	\$ 18,095,240
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	103%	100%	99%	102%	108%	102%
<b>Combined</b>						
19 Receipts	\$ 473,525,041	\$1,152,905,263	\$1,158,059,700	\$1,169,545,994	\$ 818,536,274	\$4,772,572,272
20 MOU Adjustments	74,201,200	-	-	6,527,200	-	80,728,400
21 Adjusted Receipts	547,726,241	1,152,905,263	1,158,059,700	1,176,073,194	818,536,274	4,853,300,672
22 Disbursements	(535,901,362)	(1,085,251,442)	(1,115,235,427)	(1,111,350,023)	(749,374,465)	(4,597,112,719)
23 Receipts Net of Required Transfers	11,824,879	67,653,821	42,824,273	64,723,171	69,161,809	256,187,953
24 I&E Transfer	-	-	(48,437,800)	(78,649,780)	(37,057,734)	(164,145,314)
25 Shortfall Advance	-	-	-	-	-	-
26 Shortfall Repayment	-	-	-	9,367,355	11,622,593	20,989,948
27 Net Receipts	\$ 11,824,879	\$ 67,653,821	\$ (5,613,527)	\$ (4,559,254)	\$ 43,726,668	\$ 113,032,587
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	102%	106%	104%	106%	109%	106%



## GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$375,476.08	\$375,476.08	\$0.00	\$0.00	\$0.00
ASH TOWNSHIP	\$68,751.73	\$68,751.73	\$0.00	\$0.00	\$0.00
BELLEVILLE	\$25,859.27	\$25,859.27	\$0.00	\$0.00	\$0.00
BERLIN TOWNSHIP	\$57,420.72	\$57,420.72	\$0.00	\$0.00	\$0.00
BROWNSTOWN TOWNSHIP	\$280,088.40	\$280,088.40	\$0.00	\$0.00	\$0.00
BRUCE TOWNSHIP	\$25,663.98	\$25,663.98	\$0.00	\$0.00	\$0.00
BURTCHVILLE TOWNSHIP	\$23,482.89	\$23,482.89	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$794,245.83	\$794,245.83	\$0.00	\$0.00	\$0.00
CENTER LINE	\$38,817.83	\$38,817.83	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$327,342.23	\$327,342.23	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$590,919.94	\$590,919.94	\$0.00	\$0.00	\$0.00
COMMERCE TOWNSHIP	\$265,950.08	\$265,950.08	\$0.00	\$0.00	\$0.00
DEARBORN	\$813,835.49	\$813,835.49	\$0.00	\$0.00	\$0.00
DEARBORN HEIGHTS	\$297,646.11	\$297,646.11	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$257,747.37	\$257,747.37	\$0.00	\$0.00	\$0.00
ECORSE	\$120,884.48	\$120,884.48	\$0.00	\$0.00	\$0.00
FARMINGTON	\$79,630.21	\$79,630.21	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$688,189.77	\$688,189.77	\$0.00	\$0.00	\$0.00
FERNDALE	\$86,590.77	\$86,590.77	\$0.00	\$0.00	\$0.00
FLAT ROCK	\$108,208.27	\$108,208.27	\$0.00	\$0.00	\$0.00
FLINT	\$306,273.17	\$306,273.17	\$0.00	\$0.00	\$0.00
FRASER	\$98,069.94	\$98,069.94	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$134,914.52	\$134,914.52	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GIBRALTAR	\$27,386.20	\$27,386.20	\$0.00	\$0.00	\$0.00
GREENWOOD TOWNSHIP	\$50,080.79	\$50,080.79	\$0.00	\$0.00	\$0.00
GROSSE ILE TOWNSHIP	\$84,221.18	\$84,221.18	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$113,732.62	\$113,732.62	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$44,533.23	\$44,533.23	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$113,734.26	\$113,734.26	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$66,107.76	\$66,107.76	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$63,469.05	\$63,469.05	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$123,463.56	\$123,463.56	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$60,077.40	\$60,077.40	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$8,156,248.81	\$186,628.52	\$195,659.40	\$200,579.27	\$7,573,381.62
HURON TOWNSHIP	\$116,853.92	\$116,853.92	\$0.00	\$0.00	\$0.00
IMLAY CITY	\$104,785.65	\$104,785.65	\$0.00	\$0.00	\$0.00
IMLAY TOWNSHIP	\$1,333.30	\$1,333.30	\$0.00	\$0.00	\$0.00
INKSTER	\$100,032.34	\$100,032.34	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$23,808.90	\$23,808.90	\$0.00	\$0.00	\$0.00
LAPEER	\$123,912.06	\$123,912.06	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$46,693.56	\$46,298.18	\$395.38	\$0.00	\$0.00
LINCOLN PARK	\$193,096.20	\$193,096.20	\$0.00	\$0.00	\$0.00
LIVONIA	\$880,653.43	\$880,653.43	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$898,847.59	\$898,847.59	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$149,227.82	\$149,227.82	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MAYFIELD TOWNSHIP	\$3,421.77	\$3,421.77	\$0.00	\$0.00	\$0.00
MELVINDALE	\$104,745.03	\$104,745.03	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$29,048.45	\$29,048.45	\$0.00	\$0.00	\$0.00
NOCWA	\$1,720,208.19	\$1,720,208.19	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$67,296.62	\$67,296.62	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$414,595.07	\$414,595.07	\$0.00	\$0.00	\$0.00
NOVI	\$666,433.84	\$666,433.84	\$0.00	\$0.00	\$0.00
OAK PARK	\$116,508.20	\$116,508.20	\$0.00	\$0.00	\$0.00
OAKLAND CO DR COM	\$7,174.56	\$7,174.56	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$86,118.12	\$86,118.12	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$337,076.63	\$337,076.63	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$256,483.80	\$256,483.80	\$0.00	\$0.00	\$0.00
RIVER ROUGE	\$62,978.84	\$62,978.84	\$0.00	\$0.00	\$0.00
RIVERVIEW	\$71,641.34	\$71,641.34	\$0.00	\$0.00	\$0.00
ROCKWOOD	\$22,745.67	\$22,745.67	\$0.00	\$0.00	\$0.00
ROMEO	\$19,542.36	\$19,542.36	\$0.00	\$0.00	\$0.00
ROMULUS	\$352,118.13	\$352,118.13	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$214,794.45	\$214,794.45	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$15,514.98	\$15,514.98	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$1,041,516.53	\$1,041,516.53	\$0.00	\$0.00	\$0.00
SOCWA	\$3,554,218.78	\$3,554,218.78	\$0.00	\$0.00	\$0.00
SOUTH ROCKWOOD	\$9,212.50	\$9,212.50	\$0.00	\$0.00	\$0.00
SOUTHGATE	\$181,460.18	\$181,460.18	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ST. CLAIR SHORES	\$259,545.91	\$259,545.91	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$2,288,818.30	\$2,288,818.30	\$0.00	\$0.00	\$0.00
SUMPTER TOWNSHIP	\$54,192.64	\$54,192.64	\$0.00	\$0.00	\$0.00
SYLVAN LAKE	\$18,391.53	\$18,391.53	\$0.00	\$0.00	\$0.00
TAYLOR	\$760,660.44	\$760,660.44	\$0.00	\$0.00	\$0.00
TRENTON	\$139,393.33	\$139,393.33	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$1,077,608.99	\$1,077,608.99	\$0.00	\$0.00	\$0.00
UTICA	\$43,740.99	\$43,740.99	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$270,008.17	\$270,008.17	\$0.00	\$0.00	\$0.00
VILLAGE OF ALMONT	\$18,768.59	\$18,768.59	\$0.00	\$0.00	\$0.00
WALLED LAKE	\$62,571.48	\$62,571.48	\$0.00	\$0.00	\$0.00
WARREN	\$829,173.31	\$829,173.31	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$166,761.80	\$166,761.80	\$0.00	\$0.00	\$0.00
WAYNE	\$272,665.56	\$272,665.56	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$1,581,591.87	\$1,581,591.87	\$0.00	\$0.00	\$0.00
WESTLAND	\$490,411.53	\$490,411.53	\$0.00	\$0.00	\$0.00
WIXOM	\$189,479.78	\$189,479.78	\$0.00	\$0.00	\$0.00
WOODHAVEN	\$131,737.86	\$131,737.86	\$0.00	\$0.00	\$0.00
YCUA	\$1,715,435.68	\$1,715,435.68	\$0.00	\$0.00	\$0.00
<b>TOTAL WATER ACCOUNTS</b>	<b>\$37,134,120.51</b>	<b>\$29,164,104.84</b>	<b>\$196,054.78</b>	<b>\$200,579.27</b>	<b>\$7,573,381.62</b>

## GLWA Aged Accounts Receivable- SEWER ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$142,400.00	\$71,200.00	\$71,200.00	\$0.00	\$0.00
CENTER LINE	\$86,099.50	\$86,099.50	\$0.00	\$0.00	\$0.00
DEARBORN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EVERGREEN-FARMINGTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$332,900.00	\$332,900.00	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$18,300.00	\$18,300.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$33,029,774.24	\$472,500.00	\$472,500.00	\$472,500.00	\$31,612,274.24
MELVINDALE	\$127,800.00	\$127,800.00	\$0.00	\$0.00	\$0.00
OAKLAND COUNTY GWK DD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OMID	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$21,900.00	\$21,900.00	\$0.00	\$0.00	\$0.00
ROUGE VALLEY	\$9,027,000.00	\$4,513,500.00	\$4,513,500.00	\$0.00	\$0.00
WAYNE COUNTY N.E.	\$2,069,800.00	\$2,069,800.00	\$0.00	\$0.00	\$0.00
WAYNE COUNTY-AREA #3	\$8,400.00	\$4,200.00	\$4,200.00	\$0.00	\$0.00
<b>TOTAL SEWER ACCOUNTS</b>	<b>\$44,864,373.74</b>	<b>\$7,718,199.50</b>	<b>\$5,061,400.00</b>	<b>\$472,500.00</b>	<b>\$31,612,274.24</b>

## GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$3,065.66	\$3,065.66	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O) ADMIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUBURN HILLS (E-F)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BERKLEY	\$3,004.82	\$3,004.82	\$0.00	\$0.00	\$0.00
BEVERLY HILLS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BINGHAM FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BIRMINGHAM (E-F)	\$2,306.85	\$2,306.85	\$0.00	\$0.00	\$0.00
BIRMINGHAM (SEOC)	\$5,291.39	\$5,291.39	\$0.00	\$0.00	\$0.00
BLOOMFIELD HILLS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BLOOMFIELD TOWNSHIP	\$7,128.42	\$7,128.42	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$721,091.86	\$36,253.88	\$18,126.94	\$18,126.94	\$648,584.10
CENTER LINE	\$3,501.68	\$3,501.68	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$23,137.79	\$23,137.79	\$0.00	\$0.00	\$0.00
CITY OF FARMINGTON (E-F)	\$190.97	\$190.97	\$0.00	\$0.00	\$0.00
CITY OF FERNDALE	\$8,466.90	\$8,466.90	\$0.00	\$0.00	\$0.00
CITY OF ROCHESTER	\$3,540.55	\$3,540.55	\$0.00	\$0.00	\$0.00
CLARKSTON (C-O) ADMIN	\$131.88	\$131.88	\$0.00	\$0.00	\$0.00
CLAWSON	\$2,626.26	\$2,626.26	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$24,310.65	\$24,310.65	\$0.00	\$0.00	\$0.00
DEARBORN	\$105,440.79	\$70,293.86	\$35,146.93	\$0.00	\$0.00
DEARBORN HEIGHTS	\$8,979.53	\$8,979.53	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$202.80	\$202.80	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
EASTPOINTE	\$12,299.82	\$12,299.82	\$0.00	\$0.00	\$0.00
FARMINGTON	\$3,829.54	\$3,829.54	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FRASER	\$4,715.10	\$4,715.10	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$5,803.46	\$5,803.46	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$1,985.75	\$1,985.75	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$1,123.85	\$1,123.85	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$302.51	\$302.51	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$2,458.95	\$2,458.95	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$3,968.12	\$3,968.12	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$1,725.49	\$1,725.49	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$3,035.24	\$3,035.24	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$3,074.11	\$3,074.11	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$1,706,873.52	\$7,745.27	\$3,844.75	\$3,947.84	\$1,691,335.66
HUNTINGTON WOODS	\$272.09	\$272.09	\$0.00	\$0.00	\$0.00
INDEPENDENCE (C-O) ADMIN	\$2,324.59	\$2,324.59	\$0.00	\$0.00	\$0.00
INKSTER	\$5,286.32	\$5,286.32	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LAKE ORION	\$763.88	\$763.88	\$0.00	\$0.00	\$0.00
LATHRUP	\$2,673.58	\$2,673.58	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$309.27	\$309.27	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LIVONIA	\$38,229.49	\$38,229.49	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$196.04	\$196.04	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELVINDALE	\$6,812.39	\$6,812.39	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$584.74	\$584.74	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$1,522.69	\$1,522.69	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$173,014.79	\$8,696.74	\$4,348.37	\$4,348.37	\$155,621.31
NOVI	\$16,572.14	\$16,572.14	\$0.00	\$0.00	\$0.00
OAK PARK	\$6,469.32	\$6,469.32	\$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)	\$3,494.92	\$3,494.92	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O) ADMIN	\$ (4.65)	\$ (4.65)	\$0.00	\$0.00	\$0.00
OXFORD TOWNSHIP	\$961.61	\$961.61	\$0.00	\$0.00	\$0.00
OXFORD VILLAGE	\$1,196.52	\$1,196.52	\$0.00	\$0.00	\$0.00
PLEASANT RIDGE	\$260.26	\$260.26	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$ (3,707.86)	\$ (3,707.86)	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$481,582.66	\$24,207.56	\$12,103.78	\$12,103.78	\$433,167.54
REDFORD TOWNSHIP	\$10,608.35	\$10,608.35	\$0.00	\$0.00	\$0.00
ROCHESTER HILLS	\$17,472.91	\$17,472.91	\$0.00	\$0.00	\$0.00
ROMULUS	\$880.49	\$880.49	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$14,001.65	\$14,001.65	\$0.00	\$0.00	\$0.00
ROYAL OAK	\$13,094.12	\$13,094.12	\$0.00	\$0.00	\$0.00



## GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ROYAL OAK TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$12,014.21	\$12,014.21	\$0.00	\$0.00	\$0.00
SOUTHFIELD (E-F)	\$27,073.80	\$27,073.80	\$0.00	\$0.00	\$0.00
SOUTHFIELD (SEOC)	\$3,711.24	\$3,711.24	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$22,951.89	\$22,951.89	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$60,189.35	\$60,189.35	\$0.00	\$0.00	\$0.00
TROY (E-F)	\$365.04	\$365.04	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$35,574.50	\$35,574.50	\$0.00	\$0.00	\$0.00
UTICA	\$2,854.41	\$2,854.41	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$1,755.91	\$1,755.91	\$0.00	\$0.00	\$0.00
VILLAGE OF FRANKLIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$1,358.76	\$1,358.76	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW (ADMI	\$2,961.90	\$2,961.90	\$0.00	\$0.00	\$0.00
WAYNE	\$4,770.87	\$4,770.87	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (E-F)	\$12,097.02	\$12,097.02	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP. (C-O) F	\$451.26	\$451.26	\$0.00	\$0.00	\$0.00
WESTLAND	\$21,547.50	\$21,547.50	\$0.00	\$0.00	\$0.00
<b>TOTAL IWC ACCOUNTS</b>	<b>\$3,678,164.23</b>	<b>\$637,357.92</b>	<b>\$73,570.77</b>	<b>\$38,526.93</b>	<b>\$2,928,708.61</b>

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
3M COMPANY	\$3,897.51	\$3,897.51	\$0.00	\$0.00	\$0.00
A & R PACKING CO., LLC	\$5,204.74	\$5,204.74	\$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	\$28.06	\$28.06	\$0.00	\$0.00	\$0.00
AEVITAS SPECIALITY SERVICES	\$34,325.19	\$23,618.10	\$10,707.09	\$0.00	\$0.00
ALEXANDER & HORNING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALGAL SCIENTIFIC CORPORATION	\$16,533.05	\$0.00	\$0.00	\$0.00	\$16,533.05
ALL CHEM CORP, LLC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALPHA STAMPING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERICAN WASTE TECH INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERITI MFG. CO.	\$13,739.53	\$13,739.53	\$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	\$568.45	\$98.00	\$0.00	\$0.00	\$470.45
BARON INDUSTRIES	\$848.59	\$848.59	\$0.00	\$0.00	\$0.00
BARTZ BAKERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BASTONE BREWERY	\$65.20	\$65.20	\$0.00	\$0.00	\$0.00
BATCH BREWING COMPANY	\$184.80	\$184.80	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
BAYS MICHIGAN CORPORATION	\$4.83	\$4.83	\$0.00	\$0.00	\$0.00
BEIRUT BAKERY, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BETTER MADE SNACK FOOD	\$13,158.69	\$13,158.69	\$0.00	\$0.00	\$0.00
BLACK LOTUS BREWING CO.	\$61.25	\$0.00	\$0.00	\$0.00	\$61.25
BOZEK'S MARKET	\$130.92	\$130.92	\$0.00	\$0.00	\$0.00
BREW DETROIT	\$4,482.99	\$4,482.99	\$0.00	\$0.00	\$0.00
BROADWAY MKT CORNED BEEF	\$17.08	\$17.08	\$0.00	\$0.00	\$0.00
BROOKS BREWING, LLC.	\$249.81	\$141.75	\$0.00	\$0.00	\$108.06
BROWN IRON BREWHOUSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CADILLAC STRAITS BREWING CO.	\$41.34	\$41.34	\$0.00	\$0.00	\$0.00
CANTON BREW WORKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPRODUCTIONS	\$1.51	\$1.51	\$0.00	\$0.00	\$0.00
CF BURGER CREAMERY	\$12,874.84	\$12,874.84	\$0.00	\$0.00	\$0.00
CHILANGO'S BAKERY	\$1,646.26	\$56.30	\$30.56	\$83.64	\$1,475.76
CINTAS CORP. - MACOMB TWP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$25,212.44	\$25,212.44	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$11,572.49	\$11,572.49	\$0.00	\$0.00	\$0.00
CITY LAUNDRY, INC.	\$9.74	\$9.74	\$0.00	\$0.00	\$0.00
CLASSIC CONTAINER CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COCA-COLA REFRESHMENTS USA,	\$1,551.71	\$1,551.71	\$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 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COUNTRY FRESH DAIRY CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CROSS CHEMICAL COMPANY, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DARLING INGREDIENTS, INC.	\$10,346.50	\$10,346.50	\$0.00	\$0.00	\$0.00
DAVE'S SAUSAGE FACTORY 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEARBORN BREWING	\$27.80	\$27.80	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE CO., INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT BEER CO.	\$102.59	\$102.59	\$0.00	\$0.00	\$0.00
DETROIT LINEN SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT RIVERTOWN BREWERY CC	\$2,851.98	\$2,851.98	\$0.00	\$0.00	\$0.00
DETROIT SAUSAGES CO INC	\$17.08	\$17.08	\$0.00	\$0.00	\$0.00
DETRONIC INDUSTRIES, INC.	\$72.54	\$72.54	\$0.00	\$0.00	\$0.00
DIFCO LABORATORIES, INC.	\$35,766.24	\$26,482.54	\$9,283.70	\$0.00	\$0.00
DIVERSIFIED CHEM TECH. INC.	\$142.05	\$142.05	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$2,182.15	\$2,182.15	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$863.42	\$863.42	\$0.00	\$0.00	\$0.00
DOWNEY BREWING COMPANY	\$42.00	\$42.00	\$0.00	\$0.00	\$0.00
E.W. GROBBEL'S SONS, INC.	\$4,875.04	\$4,875.04	\$0.00	\$0.00	\$0.00
EASTERN MARKET BREWING COMPF	\$181.55	\$181.55	\$0.00	\$0.00	\$0.00
ENVIROSOLIDS, L.L.C.	\$23,565.68	\$0.00	\$23,565.68	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
EQ DETROIT, INC.	\$2,586.23	\$2,586.23	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$10,267.49	\$10,267.49	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ETON ST BREWERY- GRIFFIN CLF	\$2,536.55	\$2,536.55	\$0.00	\$0.00	\$0.00
EXTRUDE HONE CORPORATION	\$148.52	\$148.52	\$0.00	\$0.00	\$0.00
EXTRUDEHODE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FAYGO BEVERAGES, INC.	\$16,863.11	\$16,863.11	\$0.00	\$0.00	\$0.00
FORD NEW MODEL PROGRAM	\$1,251.11	\$1,251.11	\$0.00	\$0.00	\$0.00
FOUNDERS BREWING COMPANY	\$42.28	\$42.28	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$161.15	\$161.15	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
G2O ENERGY, LLC	\$2,591.09	\$2,591.09	\$0.00	\$0.00	\$0.00
GENERAL LINEN SUPPLY CO.	\$1,575.18	\$1,575.18	\$0.00	\$0.00	\$0.00
GLOBAL TITANIUM, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$ (16.01)	\$0.00	\$0.00	\$0.00	\$ (16.01)
GRANITE CITY FOOD & BREWERY	\$53.43	\$53.43	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$185.02	\$85.95	\$0.00	\$0.00	\$99.07
GREAT BARABOO BREWING CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HACIENDA MEXICAN FOODS	\$3,642.79	\$910.34	\$530.32	\$629.58	\$1,572.55
HENKEL CORPORATION	\$127.92	\$127.92	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
HOME STYLE FOOD INC.	\$4,141.90	\$4,141.90	\$0.00	\$0.00	\$0.00
HOMEGROWN BREWING COMPANY	\$56.44	\$56.44	\$0.00	\$0.00	\$0.00
HOODS CLEANERS	\$211.33	\$0.00	\$0.00	\$0.00	\$211.33
HOUGHTON INTERNATIONAL INC.	\$407.26	\$407.26	\$0.00	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$174.54	\$174.54	\$0.00	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$2,738.63	\$2,738.63	\$0.00	\$0.00	\$0.00
HUNTINGTON CLEANERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
IDP, INC.	\$410.89	\$241.10	\$169.79	\$0.00	\$0.00
INDUSTRIAL METAL COATING	\$683.55	\$683.55	\$0.00	\$0.00	\$0.00
ISLAMIC SLAUGHTER HOUSE	\$1,428.67	\$1,428.67	\$0.00	\$0.00	\$0.00
ITALIAN BUTTER BREAD STICKS	\$6.44	\$1.61	\$4.83	\$0.00	\$0.00
J & G FOOD PRODUCTS, INC.	\$17.08	\$17.08	\$0.00	\$0.00	\$0.00
JAMEX BREWING CO.	\$81.07	\$40.69	\$0.00	\$0.00	\$40.38
KAR NUT PRODUCTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
KOWALSKI SAUSAGES, CO.	\$1,845.29	\$1,845.29	\$0.00	\$0.00	\$0.00
KUHNHENN BREWING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$1,355.57	\$1,355.57	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$96.42	\$96.42	\$0.00	\$0.00	\$0.00
LEAR CORPORATION DBA EAGLE C	\$3,351.60	\$3,351.60	\$0.00	\$0.00	\$0.00
LIBERTY STREET PROD. BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LILY'S SEAFOOD GRILL & BREWE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MACDERMID, INC.	\$2,353.42	\$2,353.42	\$0.00	\$0.00	\$0.00
MCCLURE'S PICKLES	\$9,446.27	\$446.27	\$228.51	\$357.55	\$8,413.94

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MCNICHOLS POLISHING & ANODIZ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELLO MEATS INC, - KUBISCH S	\$170.76	\$170.76	\$0.00	\$0.00	\$0.00
METROPOLITAN BAKERY	\$1,409.06	\$1,409.06	\$0.00	\$0.00	\$0.00
MIBA HYDRAMECHANICA CORP.	\$187.83	\$187.83	\$0.00	\$0.00	\$0.00
MICHIGAN DAIRY	\$126,365.59	\$126,365.59	\$0.00	\$0.00	\$0.00
MICHIGAN PROD. MACHINING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICHIGAN SOY PRODUCTS CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MIDWEST WIRE PRODUCTS, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MILANO BAKERY	\$775.63	\$775.63	\$0.00	\$0.00	\$0.00
MILTON CHILI CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MINNIE MARIE BAKERS, INC	\$3,112.45	\$3,112.45	\$0.00	\$0.00	\$0.00
MISTER UNIFORM & MAT RENTALS	\$42.78	\$6.63	\$1.40	\$2.09	\$32.66
MOTOR CITY BREWING WORKS	\$1,313.13	\$178.07	\$0.00	\$0.00	\$1,135.06
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTH CENTER BREWING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTHERN LAKES SEAFOOD & MEA	\$30.53	\$30.53	\$0.00	\$0.00	\$0.00
OAKWOOD BAKERY	\$163.29	\$163.29	\$0.00	\$0.00	\$0.00
PARKER'S HILLTOP BREWER & SE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PELLERITO FOODS INC.	\$2,459.84	\$2,459.84	\$0.00	\$0.00	\$0.00
PEPSI COLA, INC.	\$42,367.34	\$42,367.34	\$0.00	\$0.00	\$0.00
PERSONAL UNIFORM SERVICE, IN	\$43.72	\$43.72	\$0.00	\$0.00	\$0.00
PETRO ENVIRON TECH, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
PINE TREE ACRES, INC.	\$73,558.01	\$73,558.01	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTION SPRING, LLC.	\$202.76	\$0.00	\$202.76	\$0.00	\$0.00
QUALA SERVICES, LLC	\$1,347.08	\$1,347.08	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROAK BREWING CO. LLC	\$1,937.72	\$1,180.47	\$0.00	\$0.00	\$757.25
ROCHESTER MILLS BEER COMPANY	\$285.99	\$285.99	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS PROD BREWERY	\$2,796.81	\$1,253.77	\$0.00	\$0.00	\$1,543.04
ROYAL OAK BREWERY	\$(885.14)	\$0.00	\$0.00	\$0.00	\$(885.14)
RTT	\$27,772.36	\$0.00	\$0.00	\$0.00	\$27,772.36
SEAFARE FOODS, INC.	\$93.58	\$93.58	\$0.00	\$0.00	\$0.00
SHERWOOD BREWING COMPANY	\$1,034.82	\$100.35	\$0.00	\$0.00	\$934.47
SMITH-WATKINS, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPRAYTEK, INC.	\$43.73	\$43.73	\$0.00	\$0.00	\$0.00
SUPERNATURAL SPIRITS & BREWI	\$75.08	\$75.08	\$0.00	\$0.00	\$0.00
SWEETHEART BAKERY, INC.	\$2,029.41	\$159.74	\$79.87	\$78.42	\$1,711.38
THE CROWN GROUP-LIVONIA PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOM LAUNDRY CLEANERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAFFIC JAM & SNUG	\$62.66	\$21.00	\$0.00	\$0.00	\$41.66



## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TURRI'S ITALIAN FOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TURRI'S ITALIAN FOODS	\$198,259.49	\$0.00	\$198,259.49	\$0.00	\$0.00
U-METCO, INC.	\$2,636.33	\$2,636.33	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$58,639.57	\$58,639.57	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$1,912.48	\$1,912.48	\$0.00	\$0.00	\$0.00
UNIQUE LINEN SERVICES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UNITED FISH DISTRIBUTORS	\$9.00	\$9.00	\$0.00	\$0.00	\$0.00
UNITED LINEN SERVICE, LLC.	\$288.78	\$288.78	\$0.00	\$0.00	\$0.00
UNITED MEAT & DELI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
URBANREST BREWING COMPANY	\$70.39	\$70.39	\$0.00	\$0.00	\$0.00
US ECOLOGY MICHIGAN	\$416.09	\$416.09	\$0.00	\$0.00	\$0.00
US ECOLOGY ROMULUS, INC.	\$5,813.13	\$5,813.13	\$0.00	\$0.00	\$0.00
USHER OIL SERVICES	\$4,799.15	\$4,799.15	\$0.00	\$0.00	\$0.00
VALICOR ENVIROMENTAL SERVICE	\$1,527.55	\$1,527.55	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS	\$6,949.22	\$6,949.22	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS, INC.	\$3,232.67	\$3,232.67	\$0.00	\$0.00	\$0.00
VERNOR FOOD PRODUCTS	\$ (36.26)	\$0.00	\$0.00	\$0.00	\$ (36.26)
WIGLEY'S MEAT PROCESS	\$617.57	\$617.57	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$981.84	\$981.84	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$159.37	\$159.37	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO	\$7,920.23	\$7,920.23	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO.	\$3,278.49	\$3,278.49	\$0.00	\$0.00	\$0.00

## GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 02/29/20

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
WOODWARD AVENUE BREWERS	\$85.18	\$85.18	\$0.00	\$0.00	\$0.00
<b>TOTAL POLLUTANT SURCHARGE ACCOUNTS</b>	<b>\$884,626.96</b>	<b>\$578,435.37</b>	<b>\$243,064.00</b>	<b>\$1,151.28</b>	<b>\$61,976.31</b>

## City of Highland Park Billings and Collections

	<u>Water</u>	<u>Sewer</u>	<u>IWC</u>	<u>Cumulative Total</u>
June 30, 2012 Balance	\$ -	\$ 10,207,956	\$ 852,987	\$ 11,060,943
FY 2013 Billings	485,887	4,987,635	154,444	5,627,966
FY 2013 Payments	<u>(65,652)</u>	<u>(2,206,211)</u>	<u>-</u>	<u>(2,271,863)</u>
				-
June 30, 2013 Balance	\$ 420,235	\$ 12,989,380	\$ 1,007,431	\$ 14,417,046
FY 2014 Billings	1,004,357	6,980,442	161,951	8,146,750
FY 2014 Payments	<u>-</u>	<u>(1,612,633)</u>	<u>-</u>	<u>(1,612,633)</u>
				-
June 30, 2014 Balance	\$ 1,424,592	\$ 18,357,189	\$ 1,169,382	\$ 20,951,163
FY 2015 Billings	1,008,032	5,553,123	165,739	6,726,894
FY 2015 Payments	<u>-</u>	<u>(1,444,623)</u>	<u>-</u>	<u>(1,444,623)</u>
				-
June 30, 2015 Balance	\$ 2,432,625	\$ 22,465,689	\$ 1,335,121	\$ 26,233,435
FY 2016 Billings	1,157,178	5,612,167	106,431	6,875,776
FY 2016 Payments	<u>-</u>	<u>(2,022,335)</u>	<u>-</u>	<u>(2,022,335)</u>
				-
June 30, 2016 Balance	\$ 3,589,803	\$ 26,055,521	\$ 1,441,551	\$ 31,086,875
FY 2017 Billings	1,245,267	5,802,000	101,999	7,149,265
FY 2017 Payments	<u>-</u>	<u>(2,309,186)</u>	<u>-</u>	<u>(2,309,186)</u>
				-
June 30, 2017 Balance	\$ 4,835,070	\$ 29,548,335	\$ 1,543,550	\$ 35,926,954
FY 2018 Billings	1,277,179	5,657,101	80,472	7,014,752
FY 2018 Payments	<u>-</u>	<u>(4,108,108)</u>	<u>-</u>	<u>(4,108,108)</u>
				-
June 30, 2018 Balance	\$ 6,112,248	\$ 31,097,327	\$ 1,624,022	\$ 38,833,597
FY 2019 Billings (12 Months)	1,238,797	5,617,100	51,220	6,907,117
FY 2019 Payments (12 Months)	<u>-</u>	<u>(5,241,583)</u>	<u>-</u>	<u>(5,241,583)</u>
				-
June 30, 2019 Balance	\$ 7,351,045	\$ 31,472,844	\$ 1,675,243	\$ 40,499,132
FY 2020 Billings (8 Months)	805,204	3,775,400	31,631	4,612,235
FY 2020 Payments (8 Months)	<u>-</u>	<u>(2,218,469)</u>	<u>-</u>	<u>(2,218,469)</u>
				-
<b>Balance as of February 29, 2020</b>	<b><u>\$ 8,156,249</u></b>	<b><u>\$ 33,029,775</u></b>	<b><u>\$ 1,706,874</u></b>	<b><u>\$ 42,892,897</u></b>