

GLWA

Great Lakes Water Authority



Monthly Financial Report Binder

April 2019

**Presented to the
Great Lakes Water Authority
Audit Committee on July 19, 2019**

TABLE OF CONTENTS

Executive Summary..... 1

Budget to Actual 2

Basic Financial Statements 8

Financial Activity Charts..... 17

Financial Operations Key Performance Indicator..... 21

Budget to Financial Statements Crosswalk..... 22

Construction Work in Progress Summary 25

Master Bond Ordinance Transfers 27

Cash and Investment Report..... 32

Retail Revenues, Receivables, & Collections 36

Wholesale Billings, Collections, and Receivables 40

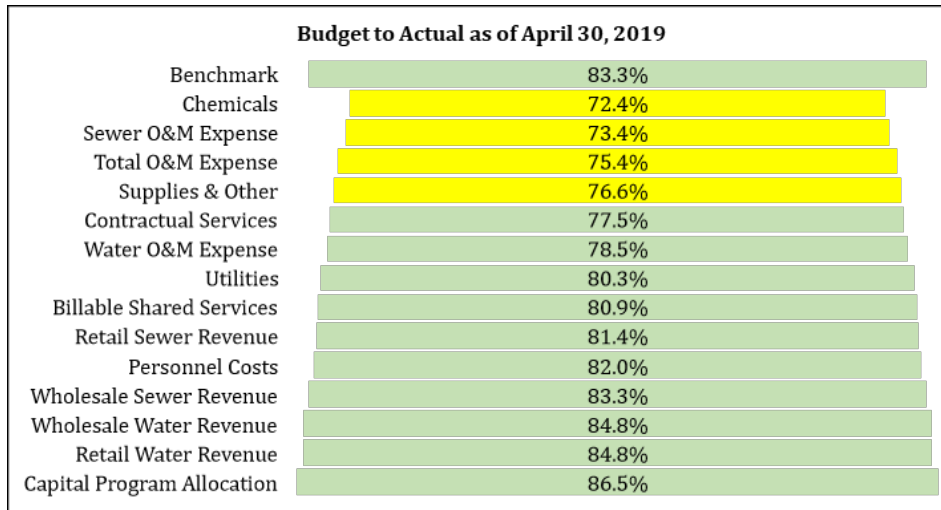
Trust Receipts and Disbursements Report..... 47

Appendix

 Aged Accounts Receivable Report..... A-1

 Highland Park Life-to-Date Billings & Collections B-1

Revenue and Expense Budget to Actual¹ – Pro-rata Benchmark of 83.3%



Most categories are within 5% of the pro-rata benchmark.

Chemicals: Expected variance as usage does not follow a consistent monthly budget pattern.

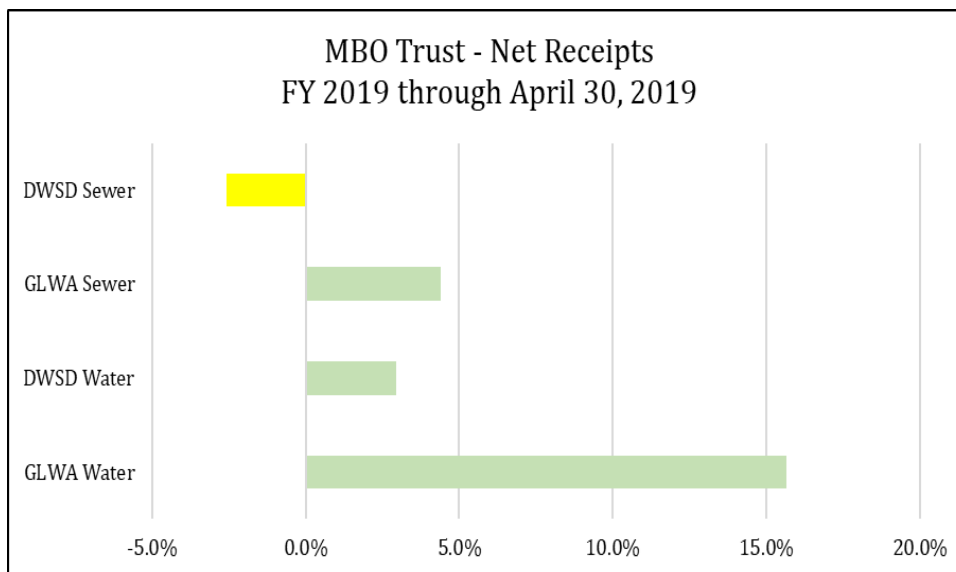
Supplies & Other: Due to timing of one-time or annual purchases in this

category, expenses will not occur evenly throughout the fiscal year.

Sewer Operations & Maintenance (O&M) Expense: The positive variances in Supplies & Other and Chemicals, noted above, also positively impact the overall Sewer O&M Expense.

Total Operations & Maintenance (O&M) Expense: The positive variances in Sewer O&M and the close management of Water O&M Expense is contributing to an overall positive variance to Total O&M Expense.

Master Bond Ordinance (MBO) Trust Net Receipts



Overall net cash flow (receipts) is positive. This means that all legal commitments of the MBO Trust and the lease payment are fully funded to date. The net positive variance contributes to an improving financial position. As of June 1, 2019, DWSD has reduced Sewer O&M

transfers in May and June to support the goal of a positive, net cash flow for FY 2019 and are on track to achieve that goal.

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

¹ All amounts are GLWA entity-wide unless noted as water, sewer, and/or retail.

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 also 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 April 2019, the pro-rata benchmark is 83.3% (10 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 2019 revenues are either at or above target and are consistent with the prior year (FY 2018) 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 above target for FY 2019. 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. For example, in FY 2018 the variance reported for the *sewer* system was due, in large part, to fire remediation insurance proceeds received.

4. **Operations & Maintenance Expense:** Actual expenses¹ for *both* systems are less than the pro-rata benchmark; the *water* system is slightly under the pro-rata benchmark for FY 2019 at 78.5%, while the *sewer* system O&M expense is at 73.4%.
5. **Debt Service:** *Both* systems are on target with the pro-rata benchmark; the *water* system is at 83.2%, while the *sewer* system is at 82.9%. The activity is based on the payment schedules that have been adjusted for the State Revolving Fund loans that are still being drawn down. In October 2018, the GLWA had a successful bond sale which will provide a positive budget variance for *both* systems. The budget amendment for this transaction was recorded in January 2019.
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.² Steps to proactively detect, and ideally prevent, this shortfall scenario were put into place with the 2018 Memorandum of Understanding (dated June 27, 2018). For FY 2018, the DWSD *sewer* shortfall through April 30, 2018, was \$23.2 million (the ending shortfall for FY 2018 was \$24.1 million). A plan for payment of this shortfall is in place with the outer boundary of payment terms being paid over three years plus interest at the three-year treasury rate plus 1.5% with payments beginning in July 2019. For FY 2019, while the DWSD *water* system has positive budgetary cash flow, through April 30, 2019, the DWSD *sewer* system budgetary shortfall is approximately \$5.7 million. It is anticipated that this shortfall will be cured by June 30, 2019 based upon discussion at the May 2019 Reconciliation Committee meeting and related discussions at the administration level. As of June 2019, DWSD has reduced its sewer system O&M transfers in May and June to assist in achieving a goal of positive, net cash flows for FY 2019. The transfers reduced were \$5,676,792 each for a total of \$11,353,584 .
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 typically occur later in the year or after year end close when final net revenues is validated.
8. **Other Revenue Requirements:** The remaining revenue requirements for *both* systems are funded on a 1/12th basis each month in accordance with the Master Bond Ordinance.
9. **Overall:** Total revenue requirements for *both* systems are in line with the benchmark.

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

² As a reminder, the monthly O&M transfer for MBO purposes 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)

	FY 2018			FY 2019			
	BOARD ADOPTED BUDGET	FY 2018 THRU 4/30/2018	Percent Year-to- Date	BOARD ADOPTED BUDGET	FY 2019 AMENDED BUDGET	FY 2019 THRU 4/30/2019	Percent Year-to- Date
Water System							
Revenues							
Wholesale Customer Charges	\$ 310,020	\$ 266,332	85.9%	\$ 307,383	\$ 307,383	\$ 255,759	83.2%
Retail Services Agreement	15,131	12,609	83.3%	20,181	20,181	16,890	83.7%
Investment Earnings	2,969	3,426	115.4%	3,802	9,425	8,190	86.9%
Other Revenues	-	51	0.0%	34	-	21	0.0%
Total Revenues	\$ 328,119	\$ 282,417	86.1%	\$ 331,401	\$ 336,989	\$ 280,860	83.3%
Revenue Requirements							
Operations & Maintenance Expense	\$ 121,563	\$ 92,953	76.5%	\$ 121,563	\$ 121,563	\$ 95,480	78.5%
O&M Legacy Pension	6,048	5,040	83.3%	6,048	6,048	5,040	83.3%
Debt Service	135,464	112,155	82.8%	134,215	131,242	109,176	83.2%
Accelerated Legacy Pension	6,268	5,224	83.3%	6,268	6,268	5,224	83.3%
Extraordinary Repair & Replacement							
Deposit	646	538	83.3%	-	-	-	0.0%
Lease Payment	22,500	18,750	83.3%	22,500	22,500	18,750	83.3%
Operating Reserve Deposit	1,098	915	83.3%	-	-	-	0.0%
Water Residential Assistance Program	1,711	1,426	83.3%	1,673	1,673	1,395	83.3%
Improvement & Extension Fund							
Transfer Pending	32,821	27,351	83.3%	39,134	47,695	39,746	83.3%
Total Revenue Requirements	\$ 328,119	\$ 264,351	80.6%	\$ 331,401	\$ 336,989	\$ 274,810	81.5%
Net Difference		\$ 18,066				\$ 6,050	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 8,984				\$ 35	
Revenue Requirement Variance		9,082				6,015	
Overall Variance		<u>\$ 18,066</u>				<u>\$ 6,050</u>	

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

	FY 2018			FY 2019			
	BOARD ADOPTED BUDGET	FY 2018 THRU 4/30/2018	Percent Year-to- Date	BOARD ADOPTED BUDGET	FY 2019 AMENDED BUDGET	FY 2019 THRU 4/30/2019	Percent Year-to- Date
Sewer System							
Revenues							
Wholesale Customer Charges	\$ 267,034	\$ 226,193	84.7%	\$ 271,296	\$ 271,296	\$ 229,128	84.5%
Retail Services Agreement	178,969	149,141	83.3%	181,159	181,159	151,890	83.8%
Industrial Waste Control Charges	14,458	11,950	82.7%	15,006	15,001	7,600	50.7%
Pollutant Surcharges	5,099	5,039	98.8%	-	-	4,686	0.0%
Investment Earnings	2,751	3,499	127.2%	4,086	6,879	8,173	118.8%
Other Revenues	-	3,749	0.0%	480	-	393	0.0%
Total Revenues	\$ 468,311	\$ 399,571	85.3%	\$ 472,027	\$ 474,335	\$ 401,871	84.7%
Revenue Requirements							
Operations & Maintenance Expense	\$ 191,079	\$ 136,467	71.4%	\$ 191,079	\$ 191,079	\$ 140,185	73.4%
O&M Legacy Pension	10,824	9,020	83.3%	10,824	10,824	9,020	83.3%
Debt Service	207,616	169,184	81.5%	214,601	208,389	172,780	82.9%
Accelerated Legacy Pension	11,621	9,684	83.3%	11,621	11,621	9,684	83.3%
Extraordinary Repair & Replacement							
Deposit	814	678	83.3%	-	-	-	0.0%
Lease Payment	27,500	22,917	83.3%	27,500	27,500	22,917	83.3%
Operating Reserve Deposit	1,733	1,444	83.3%	-	-	-	0.0%
Water Residential Assistance Program	2,392	1,993	83.3%	2,374	2,374	1,978	83.3%
DWSD Budget Shortfall Pending	-	23,237	0.0%	-	-	5,747	0.0%
Improvement & Extension Fund							
Transfer Pending	14,733	12,277	83.3%	14,028	22,548	18,790	83.3%
Total Revenue Requirements	\$ 468,311	\$ 386,901	82.6%	\$ 472,027	\$ 474,335	\$ 381,101	80.3%
Net Difference		\$ 12,670				\$ 20,770	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 9,312				\$ 6,592	
Revenue Requirement Variance		3,358				14,178	
Overall Variance		<u>\$ 12,670</u>				<u>\$ 20,770</u>	

Operations & Maintenance Budget – Major Budget Categories

The year-over-year benchmark ratio as of April 30, 2019, is 83.3% (ten months). When comparing FY 2019 to FY 2018 in **Table 2 – Operations & Maintenance Budget – Major Budget Categories**, it appears spending has increased. This is true in some instances; however, the greater impact is that the Financial Reporting & Accounting Team has implemented a full accrual basis for interim financial statements during the latter half of FY 2018. This variance anomaly has decreased as we approach the final quarter of FY 2019.

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 2018			FY 2019			Percent Year-to-Date
	FY 2018 AMENDED BUDGET	ACTIVITY THRU 4/30/2018	Percent Year-to-Date	BOARD ADOPTED BUDGET	FY 2019 AMENDED BUDGET	ACTIVITY THRU 4/30/2019	
Water	\$ 73,511	\$ 50,882	69.2%	\$ 66,596	\$ 66,596	\$ 58,552	87.9%
Sewer	124,106	90,023	72.5%	118,319	118,319	90,676	76.6%
Centralized	82,629	70,102	84.8%	99,045	99,045	68,395	69.1%
Administrative	32,305	20,681	64.0%	28,682	28,682	20,849	72.7%
Employee Benefits	-	(2,268)	0.0%	-	-	(2,807)	0.0%
Total O&M Budget	\$ 312,551	\$ 229,419	73.4%	\$ 312,642	\$ 312,642	\$ 235,665	75.4%

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 75.4% which is reasonably within the pro-rata benchmark of 83.3%. This positive variance equates to a dollar amount of \$24.9 million. The expense category commentary is provided below for items highlighted on Table 3.

Personnel Costs: The overall category is slightly lower than the benchmark; coming in at 82.0% through April 2019.

Utilities: The overall category is slightly lower than the benchmark; coming in at 80.3% through April 2019. In comparing FY 2019 to FY 2018 the expenses appear more in line with the budget in FY 2019. This is due in large part to the month-end closing process improvements implemented during the latter half of FY 2018.

Chemicals: This category is lower than the benchmark; coming in at 72.4% through April 2019. This variance is not unexpected as usage varies throughout the year. Staff is working on enhancements to future monthly financial and operational reports to correlate spending with operational metrics.

Supplies & Other: This category is lower than the benchmark; coming in at 76.6% through April 2019. 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 slightly lower than the benchmark; coming in at 77.5% through April 2019.

Capital Program Allocation: This category is higher than the benchmark; coming in at 86.5% through April 2019. In July 2018, GLWA launched a time keeping software (including an app), BigTime, to make it easier for team members to report their time spent on direct capital delivery.

Shared Services: This category is slightly lower than the benchmark; coming in at 80.9% through April 2019. 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. In December 2018, adjustments were made to both the billings and accounting accruals to bring them in line with the amended shared services budget.

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

Expense Categories Entity-wide	FY 2018	FY 2018	Percent	FY 2018	Percent	FY 2019 AMENDED BUDGET	PRORATED	FY 2019	Percent	PRORATED
	AMENDED BUDGET	ACTIVITY THRU 4/30/2018	Year-to- Date at 4/30/2018	ACTIVITY THRU 6/30/2018	Year-to- Date at 6/30/2018		AMENDED BUDGET (10 MONTHS)	ACTIVITY THRU 4/30/2019		Year-to- Date
Salaries & Wages	\$ 57,114	\$ 44,825	78.5%	\$ 55,174	81.2%	\$ 62,935	\$ 52,446	\$ 49,580	78.8%	\$ 2,866
Workforce Development	662	489	74.0%	605	80.9%	723	603	627	86.6%	(24)
Overtime	6,517	5,279	81.0%	6,162	85.7%	7,199	5,999	6,314	87.7%	(315)
Employee Benefits	20,999	19,096	90.9%	20,432	93.5%	22,282	18,568	20,591	92.4%	(2,023)
Transition Services	13,865	9,211	66.4%	13,153	70.0%	6,568	5,474	7,417	112.9%	(1,944)
Personnel Transition										
Adjustment	(1,557)	-	0.0%	-	0.0%	-	-	-	0.0%	-
Employee Benefits Fund	-	(2,268)	0.0%	-	0.0%	-	-	(2,807)	0.0%	2,807
Personnel Costs	97,599	76,633	78.5%	95,526	80.2%	99,707	83,089	81,722	82.0%	1,368
Electric	42,324	33,833	79.9%	40,874	82.8%	39,801	33,167	33,122	83.2%	45
Gas	7,030	5,456	77.6%	6,612	82.5%	6,620	5,516	5,983	90.4%	(467)
Sewage Service	2,031	1,155	56.9%	1,716	67.3%	2,502	2,085	1,734	69.3%	352
Water Service	4,588	3,232	70.5%	4,493	71.9%	5,717	4,764	3,030	53.0%	1,734
Utilities	55,972	43,676	78.0%	53,694	81.3%	54,639	45,533	43,870	80.3%	1,663
Chemicals	13,341	10,635	79.7%	12,878	82.6%	14,765	12,304	10,694	72.4%	1,609
Supplies & Other	46,971	22,887	48.7%	34,950	65.5%	34,221	28,517	26,224	76.6%	2,294
Contractual Services	108,480	82,868	76.4%	99,877	83.0%	107,611	89,676	83,350	77.5%	6,326
Capital Program Allocation	(2,013)	(1,070)	53.2%	(1,683)	63.6%	(3,110)	(2,592)	(2,691)	86.5%	100
Shared Services	(10,110)	(6,208)	61.4%	(9,908)	62.7%	(9,272)	(7,726)	(7,502)	80.9%	(224)
Unallocated Reserve	2,311	-	0.0%	-	0.0%	14,081	11,734	-	0.0%	11,734
Total Expenses	\$ 312,551	\$ 229,419	73.4%	\$ 285,333	80.4%	\$ 312,642	\$ 260,535	\$ 235,665	75.4%	\$ 24,870

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 Bond Fund, and Capital Asset Fund*.

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 April 30, 2019
 (\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2018
Assets				
Cash (a)	\$ 169,599	\$ 203,037	\$ 372,636	\$ 671,753
Investments (a)	414,590	324,606	739,196	343,235
Accounts Receivable	117,101	95,905	213,005	191,359
Due from Other Funds (b)	3,895	-	3,895	32,255
Other Assets (c)	606,690	465,736	1,072,425	985,888
Cash Held FBO DWSD Advance (d)	-	30,086	30,086	18,468
Capital Assets, net of Depreciation	1,696,111	2,471,201	4,167,312	4,402,212
Construction Work in Process (e)	175,850	207,914	383,764	288,052
Total assets	3,183,836	3,798,485	6,982,321	6,933,222
Deferred Outflows (f)	88,191	169,969	258,160	332,992
Liabilities				
Liabilities - Short-Term (g)	164,357	172,318	336,675	270,446
Due to Other Funds (b)	-	3,895	3,895	32,255
Other Liabilities (h)	2,858	6,318	9,176	8,638
Cash Held FBO DWSD	10,898	-	10,898	8,902
Liabilities - Long-Term (i)	3,097,191	3,844,568	6,941,759	6,998,296
Total liabilities	3,275,304	4,027,099	7,302,403	7,318,537
Deferred Inflows (f)	65,497	56,595	122,091	126,432
Total net position (j)	\$ (68,774)	\$ (115,240)	\$ (184,014)	\$ (178,755)

Totals may be off due to rounding

In general, the Statement of Net Position reflects a mature organization with no unexpected trends. Cash balances as of April 30, 2019 are lower when compared to June 30, 2018 (highlighted in gold on Table 1). This is because of the high liquidity needs at June 30, 2018 to meet annual debt and interest payments, legacy pension obligation payments, and annual operational requirements whereas more funds are being invested as of April 30, 2019.

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* include restricted amounts and are reported at book value. Investments at June 30, 2018 are reported at market value.
- b. *Due from Other Funds* and *Due to 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. There is an annual balance sheet reclass entry between Cash Held for the benefit of DWSD and the contractual obligation receivable to reduce the receivable for the annual debt service payment. For FY 2019 the impact will be \$33.4 million for the water fund and \$26.3 for the sewer fund and will be reflected in the June 2019 financial report.
- 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 April 2019 Financial Report Binder. Prior year ending balances are provided in the June 30, 2018 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 Ten Months ended April 30, 2019
 (\$000)**

	Water	Percent of Revenue	Sewage Disposal	Percent of Revenue	Total Business- type Activities	Comparative June 30, 2018
Revenue						
Wholesale customer charges	\$ 261,885	93.9%	\$ 229,128	58.2%	\$ 491,013	\$ 592,096
Local system charges	16,890	6.1%	151,890	38.6%	168,780	194,100
Industrial waste charges	-	0.0%	7,600	1.9%	7,600	14,335
Pollutant surcharges	-	0.0%	4,686	1.2%	4,686	6,908
Other revenues	21	0.0%	393	0.1%	415	4,455
Total Revenues	\$ 278,797	100%	\$ 393,698	100%	\$ 672,495	\$ 811,894
Operating expenses						
Operations and Maintenance	95,480	34.2%	140,185	35.6%	235,665	284,910
Depreciation	118,073	42.4%	142,281	36.1%	260,354	331,242
Total operating expenses	213,553	76.6%	282,467	71.7%	496,020	616,152
Operating income	65,244	23.4%	111,232	28.3%	176,475	195,742
Total Nonoperating (revenue) expense	73,582	26.4%	108,152	27.5%	181,734	271,662
Increase/(Decrease) in Net Position	(8,339)	-3.0%	3,080	0.8%	(5,259)	(75,920)
Net position (deficit), beginning of year	<u>(60,435)</u>		<u>(118,319)</u>		<u>(178,755)</u>	<u>(102,835)</u>
Net position (deficit), end of year	<u>\$ (68,774)</u>		<u>\$ (115,240)</u>		<u>\$ (184,014)</u>	<u>\$ (178,755)</u>

Totals may be off due to rounding

Water Fund

- ✓ The decrease in Water Fund Net Position is \$8.3 million.
- ✓ Wholesale water customer charges of \$261.8 million account for 93.9% of Water System revenues.
- ✓ Operating expenses of \$213.5 million represent 76.6% of total operating revenue. Depreciation is the largest operating expense at \$118.0 million or 55.3% of operating expense.
- ✓ Operating income after operating expenses (including depreciation) equals \$65.2 million or 23.4% of operating revenue. This represents an increase of \$6.4 million over March 2019 year-to-date.

- ✓ The largest category within nonoperating activities is interest expense of \$94.9 million (this equates to the bonded debt interest less the offset from DWSD contractual obligation income).

Sewage Disposal Fund

- ✓ The increase in the Sewage Disposal Fund Net Position is \$3.0 million.
- ✓ Wholesale customer charges of \$229.1 million account for 58.2% 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 \$151.9 million account for 38.6% of total operating revenues. These are also billed at one-twelfth of the annual revenue requirement.
- ✓ Operating expenses of \$282.4 million represent 71.7% of total operating revenue. Depreciation is the largest operating expense at \$142.2 million or 50.4% of total operating expense.
- ✓ Operating income after operating expenses (including depreciation) equals \$111.2 million or 28.3% of operating revenue. This represents an increase of \$12.4 million over March 2019 year-to-date.
- ✓ The largest category within nonoperating activities is interest expense of \$118.9 million (this equates to the bonded debt interest 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 April 2019 Financial Report Binder. Explanatory notes follow this schedule.

**Table 3 – Supplemental Schedule of Operations & Maintenance Expenses
- All Funds Combined
For the Ten Months ended April 30, 2019
(\$000)**

	Water	Percent of Total	Sewage Disposal	Percent of Total	Total Business- type Activities	Percent of Total
Operating expenses						
Personnel						
Salaries & Wages	19,870	20.8%	37,753	26.9%	57,624	24.5%
Overtime	3,535	3.7%	2,780	2.0%	6,315	2.7%
Benefits	9,944	10.4%	7,840	5.6%	17,783	7.5%
Total Personnel	\$ 33,349	34.9%	\$ 48,373	34.5%	\$ 81,722	34.7%
Utilities						
Electric	21,236	22.2%	11,887	8.5%	33,122	14.1%
Gas	1,064	1.1%	4,919	3.5%	5,983	2.5%
Sewage	591	0.6%	1,143	0.8%	1,734	0.7%
Water	1	0.0%	3,029	2.2%	3,030	1.3%
Total Utilities	\$ 22,892	24.0%	\$ 20,978	15.0%	\$ 43,870	18.6%
Chemicals	4,121	4.3%	6,573	4.7%	10,694	4.5%
Supplies and other	8,869	9.3%	17,354	12.4%	26,224	11.1%
Contractual services	35,004	36.7%	48,346	34.5%	83,350	35.4%
Capital program allocation	(1,612)	-1.7%	(1,079)	-0.8%	(2,691)	-1.1%
Shared services allocation	(7,143)	-7.5%	(359)	-0.3%	(7,503)	-3.2%
Operations and Maintenance Expenses	\$ 95,480	100.0%	\$ 140,185	100.0%	\$ 235,665	100.0%

Totals may be off due to rounding.

- ✓ Core expenses for water and sewage disposal systems are utilities (18.6% of total O&M expenses) and chemicals (4.5%).
- ✓ 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 (35.4%) includes:
 - Water System costs of sludge removal and disposal services at the Northeast, Southwest and Springwells Water Treatment Plants (approximately \$9.9 million);
 - Sewage Disposal System costs for the operation and maintenance of the biosolids dryer facility (approximately \$12.9 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 Ten Months ended April 30, 2019
(\$000)**

	Water	Sewage Disposal	Total Business-type Activities	Comparative June 30, 2018
Nonoperating (Revenue)/Expense				
Interest income contractual obligation	\$ (19,096)	\$ (14,338)	\$ (33,433)	\$ (38,857)
Interest income DWSD Shortfall	-	(888)	(888)	-
Investment earnings	(10,709)	(9,141)	(19,851)	(11,396)
Other nonoperating revenue	(342)	5,983	5,641	(430)
Interest expense				
Bonded debt	95,195	113,979	209,174	255,868
Lease obligation	14,738	18,013	32,751	39,702
Other obligations	4,122	1,327	5,448	4,825
Total interest expense	<u>114,054</u>	<u>133,319</u>	<u>247,373</u>	<u>300,395</u>
Other capital / non-capital expense	312	2,593	2,904	1,684
Amortization, issuance costs, debt	(8,416)	1,383	(7,032)	(8,684)
Amortization, raw water rights	2,972	-	2,972	2,081
(Gain) loss on disposal of capital assets	436	(520)	(84)	(2,463)
Loss on impairment of capital assets	-	-	-	654
Water Residential Assistance Program	385	524	909	3,756
Legacy pension expense	(6,014)	(10,764)	(16,778)	24,922
Total Nonoperating (Revenue)/Expense	<u>\$ 73,582</u>	<u>\$ 108,152</u>	<u>\$ 181,734</u>	<u>\$ 271,662</u>

Totals may be off due to rounding.

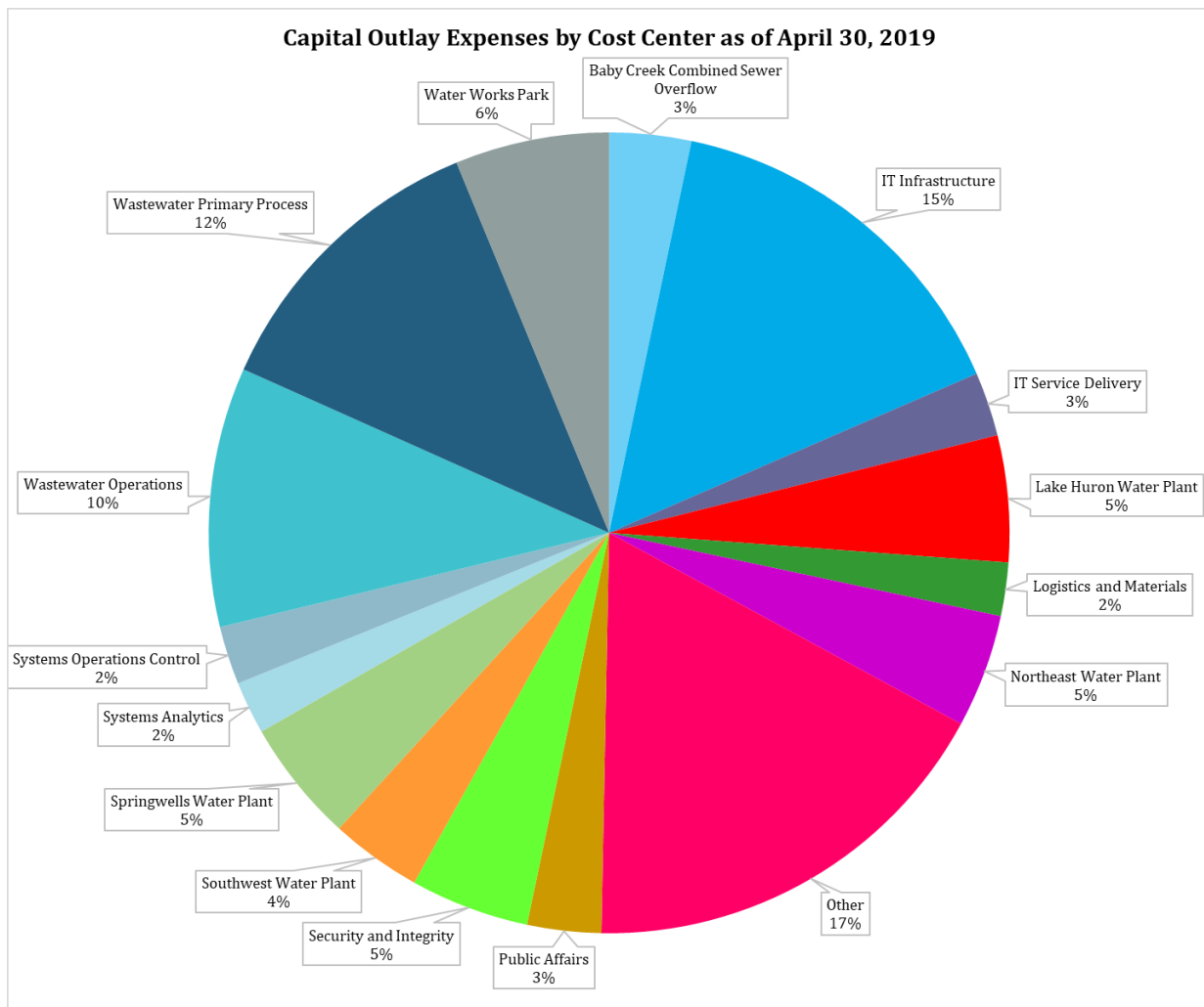
- ✓ Interest income on contractual obligation relates to the portion of the total GLWA debt obligation attributable to DWSD. This interest income offsets the total debt interest expense paid by GLWA on behalf of both entities monthly.
- ✓ Interest income DWSD shortfall represents interest from a budgetary shortfall loan from fiscal years 2016 and 2017 and is paid in accordance with the 2018 Memorandum of Understanding (MOU). The repayment of the shortfall will last for three years.
- ✓ Investment earnings in this report are reflected at book value and may therefore not agree with the Cash and Investment Income section of this Financial Report Binder and the Quarterly Debt Report which present balances at market value.

- ✓ 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.
- ✓ Legacy Pension expense for FY 2019 is currently 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 bad debt 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.



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

Through April 30, 2019, total capital outlay spend is \$14.5 million. Below is a sample list of projects and purchases from the total spend of \$14.5 million:

Water Operations: underground storage tanks, dispenser and management system (\$2.6m); filter upgrade at Water Works Park (\$124k); dual channel permanent flowmeter (\$117k) and gas scrubber (\$95k)

Wastewater Operations: chiller replacement at Water Resource Recovery Facility (WRRF) (\$756k); underground storage tanks, dispenser and management system (\$630k); pump pull-out assembly (\$625k); grit crane (\$563k); WRRF engineering offices design (\$450k); booster pump and expansion tank for Scum building (\$196k) and screw conveyor (\$114k)

Information Technology: low voltage wiring (\$1.4m) and software (\$576k)

Security: security infrastructure (\$690k)

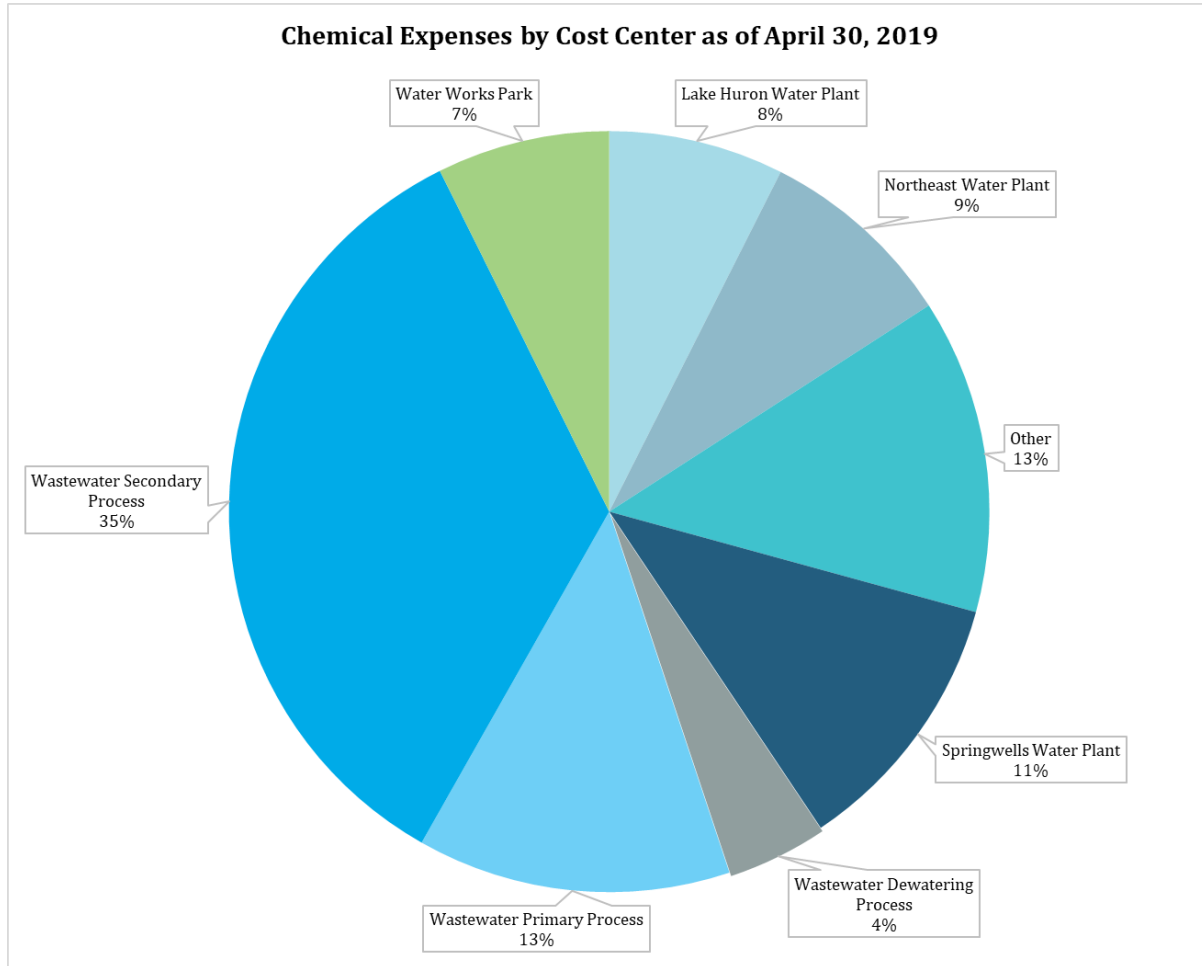
System Analytics: flow meters (\$193k)

CSO Facilities: channel meters (\$470k); chemical feed pump (\$178k); submersible sewage pump (\$144k); chopper pump (\$125k) and chemical induction unit (\$124k)

Centralized & Administrative Facilities: Public Affairs & 13th floor renovation and furniture (\$402k); variable feed drives (\$113k) and VFD upgrade (\$96k)

Chart 2 – Chemical Spend – Water and Sewer System Combined

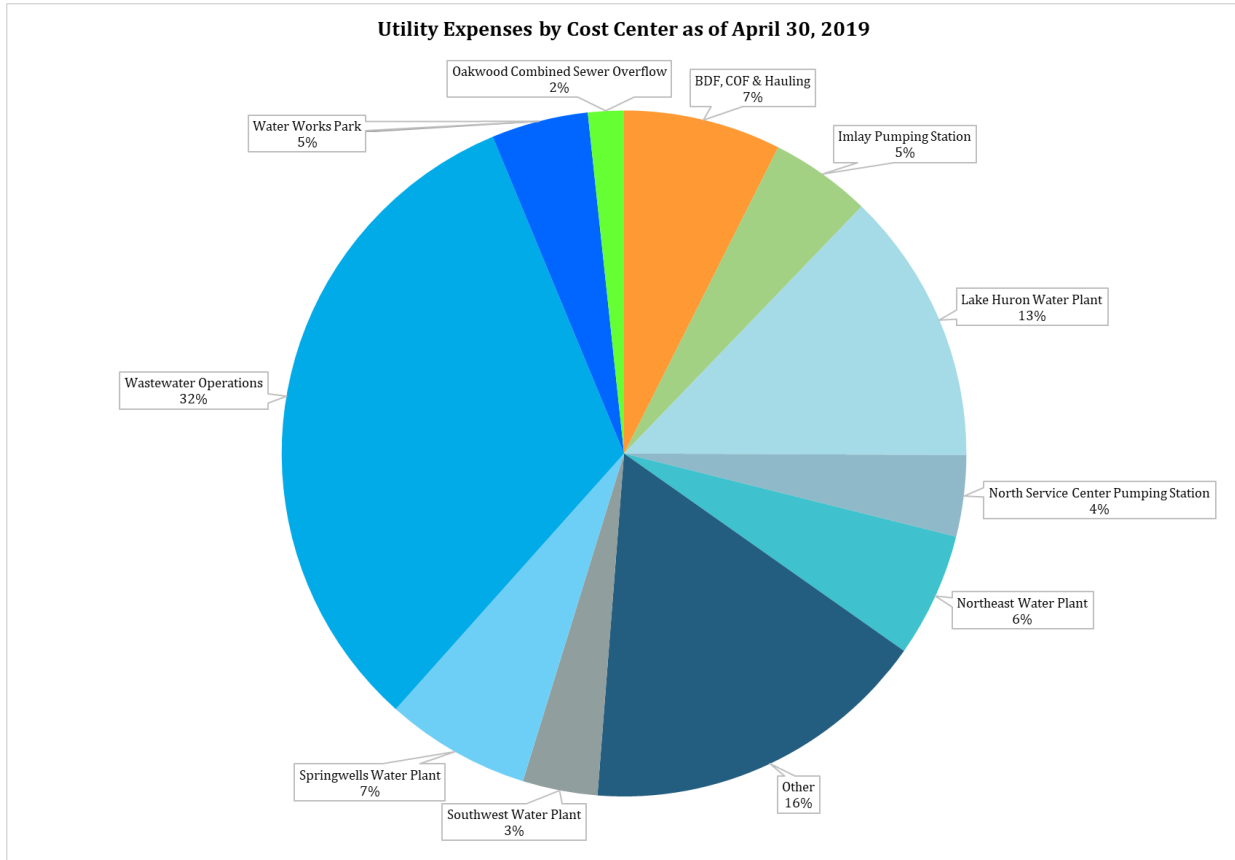
Chemical spend is \$10.7 million through April 30, 2019. The allocation is shown in the chart below.



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 \$43.8 million through April 30, 2019. The allocation is shown in the chart below.



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

Financial Operations KPI

This key performance indicator shown in Chart 1 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 March 2019.

Chart 1 - Bank Reconciliation Completion Status

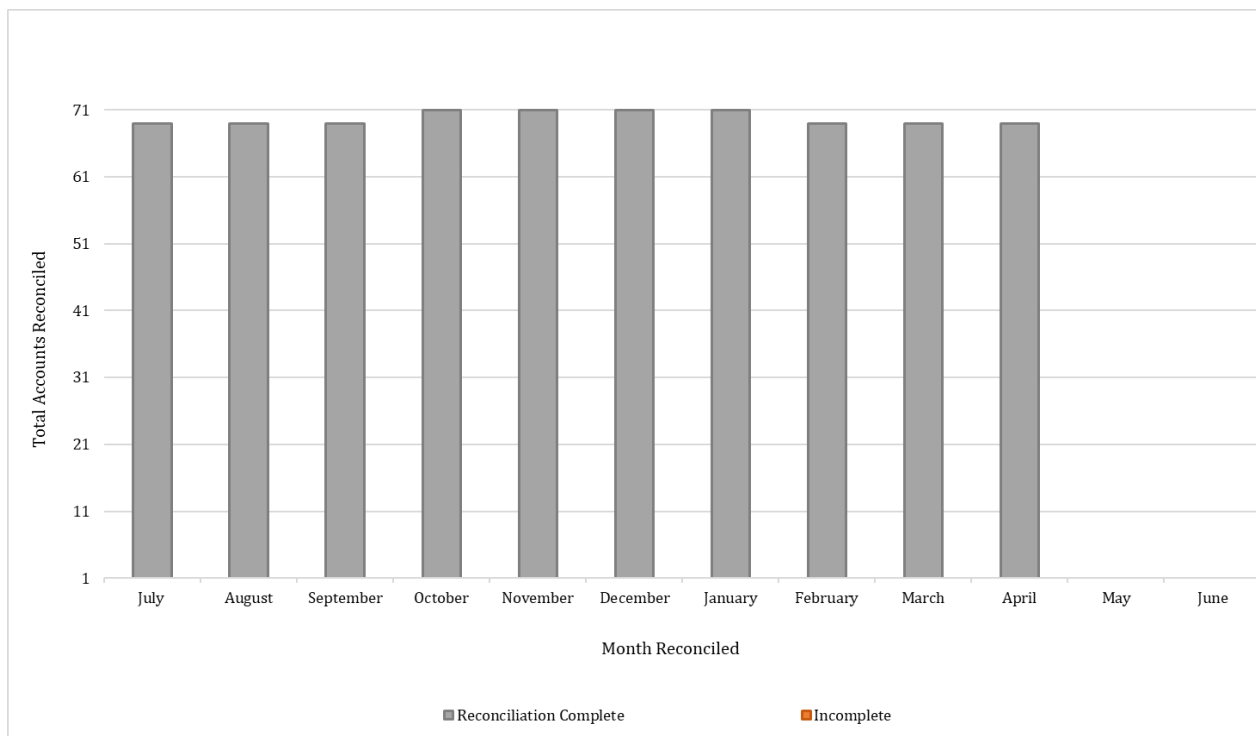


Table 1 - Fiscal Year 2019 Bank Account Rollforward

Total accounts as of July 1, 2018	70
Bank accounts opened	2
Bank accounts closed	<u>(3)</u>
Total accounts as of April 30, 2019	<u><u>69</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 1/12th of the budget as defined in the MBO (“the flow of funds”) for all revenue requirements except for the Debt Service monthly transfer. The Debt Service monthly requirement is computed by the trustee, U.S. Bank. The cash transfer for debt is net of investment earnings that remain in the debt service accounts to be used for debt service.

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

- 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 Ten Months Ended April 30, 2019**

	Water	Sewer	Total
Net Revenue Requirement Budget Variance (a)	\$ 6,050	\$ 20,770	\$ 26,820
Budgetary categories adjustments to financial reporting basis			
Pension delayed accounting election adjustments			
Current year pension transfers/payments recorded as deferral (c)	9,534	17,063	26,597
Prior year pension contribution accounted for in current year (d)	6,014	10,764	16,778
Administrative prepaid adjustment (e)	-	-	-
Debt service (f)	33,077	73,139	106,216
Accelerated pension B&C notes obligation portion (g)	140	314	454
Lease payment (h)	4,012	4,904	8,916
WRAP (i)	1,010	1,454	2,464
DWSD short term allocation (j)	-	5,747	5,747
Improvement & Extension Fund (j)	39,746	18,790	58,536
Nonbudgeted financial reporting categories adjustments			
Depreciation (k)	(118,073)	(142,281)	(260,354)
Amortization (k)	5,444	(1,383)	4,061
Other nonoperating income (k)	340	(5,984)	(5,644)
Other nonoperating expense (k)	(312)	(2,593)	(2,905)
Gain(loss) on disposal of capital assets (k)	(436)	520	84
Raw water rights (l)	2,595	-	2,595
Investment earnings construction fund (m)	2,520	1,856	4,376
Net Position Increase/(Decrease) per Financial Statements (b)	\$ (8,339)	\$ 3,080	\$ (5,259)

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 and Improvement & Extension Fund transfers are shown as an expense for budget purposes but not for financial reporting purposes.
 - (k) Certain nonoperating income and expenses are reported in financial statements only.
 - (l) The water service contract with Flint includes a license for raw water rights which has been recorded as an asset and liability by the Authority. The contract provides 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 which is 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.

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 biennial budget that establishes allowable amounts for construction spending during that period to support a five-year capital improvement plan (CIP). The CIP is a five-year, rolling plan which is updated annually, reviewed, and formally adopted by the GLWA Board of Directors.

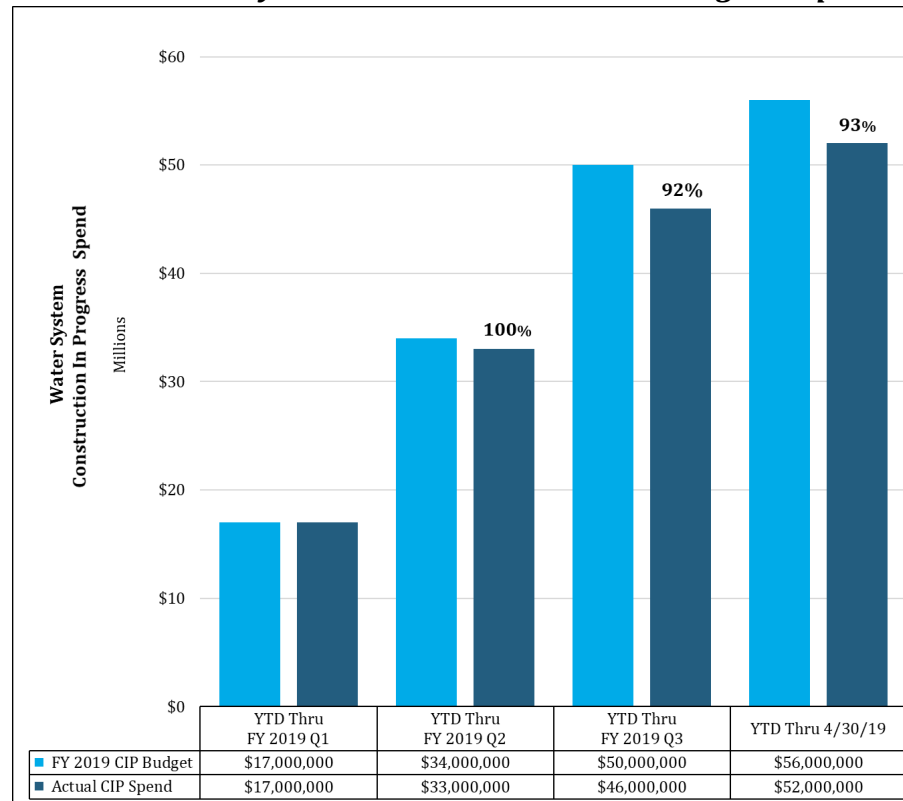
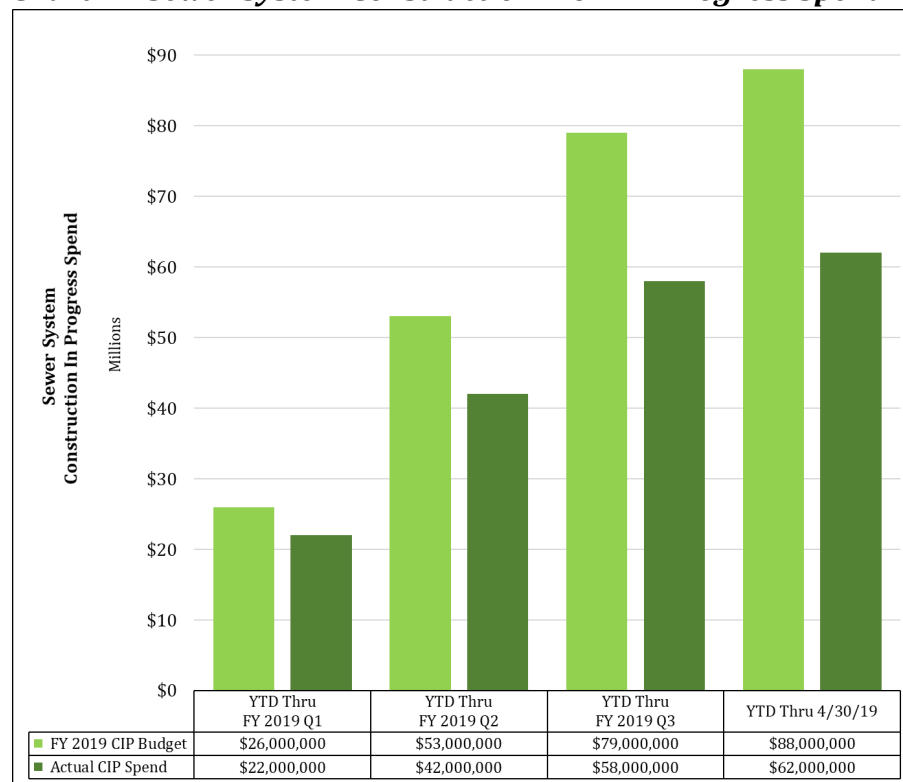
This report presents quarterly and monthly CWIP spending trends against a prorated spending plan. The prorated spending plan is calculated by dividing the total fiscal year 2019 board-approved CIP plan by twelve equal months. It should be noted that these interim reports are prepared on a modified cash basis. Known expenses, where material in nature, have been accrued.

Chart 1 – Water System Construction in Work in Progress Spend

As of April 2019, the Water system incurred nearly \$52 million of construction costs to date. This is 93% of the total fiscal year 2019 prorated, spending plan and continues a trend of on-target spend.

Chart 2 – Sewer System Construction in Work in Progress Spend

As of April 2019, the Sewer system incurred nearly \$62 million of construction costs to date. This is 70% of the total fiscal year 2019 prorated, spending plan and a slight decrease over the prior period.

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 2019 Water MBO Transfers reflects the required transfers for FY 2019 completed through April 1, 2019. The December O&M transfer amount is less than the other months due to correction to bring fiscal year to date transfers to the approved FY 2019 year to date budget. For FY 2019, through April 1, 2019, MBO transfers for Water totaling \$117.0 million have been transferred to accounts held by GLWA.

Table 2 - GLWA FY 2019 Sewer MBO Transfers reflects the required transfers for FY 2019 completed through April 1, 2019. The December O&M transfer amount is less than the other months due to correction to bring fiscal year to date transfers to the approved FY 2019 year to date budget. For FY 2019, through April 1, 2019, MBO transfers for Water totaling \$182.9 million have been transferred to accounts held by GLWA.

Table 3 - GLWA MBO Transfer History reflects historical transfers for FY 2016, FY 2017, FY 2018 and FY 2019 to date.

Table 1 – GLWA FY 2019 Water MBO Transfers

WATER							
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
FY 2019							
July 2018	10,393,475	504,000	891,308	171,683	-	-	11,960,466
August 2018	10,393,475	504,000	891,308	171,683	-	-	11,960,466
September 2018	10,393,475	504,000	891,308	171,683	-	-	11,960,466
October 2018	10,393,475	504,000	891,308	171,683	-	-	11,960,466
November 2018	10,393,475	504,000	891,308	171,683	-	-	11,960,466
December 2018	8,813,927	504,000	891,308	171,683	-	-	10,380,918
January 2019	10,130,217	504,000	891,308	171,683	-	-	11,697,208
February 2019	10,130,217	504,000	891,308	171,683	-	-	11,697,208
March 2019	10,130,217	504,000	891,308	171,683	-	-	11,697,208
April 2019	10,130,217	504,000	891,308	171,683	-	-	11,697,208
Total FY 2019	101,302,170	5,040,000	8,913,080	1,716,830	\$0	\$0	116,972,080

Table 2 – GLWA FY 2019 Sewer MBO Transfers

SEWER							
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
FY 2019							
July 2018	16,093,500	902,000	1,223,958	238,483	-	-	18,457,941
August 2018	16,093,500	902,000	1,223,958	238,483	-	-	18,457,941
September 2018	16,093,500	902,000	1,223,958	238,483	-	-	18,457,941
October 2018	16,093,500	902,000	1,223,958	238,483	-	-	18,457,941
November 2018	16,093,500	902,000	1,223,958	238,483	-	-	18,457,941
December 2018	15,072,198	902,000	1,223,958	238,483	-	-	17,436,639
January 2019	15,923,283	902,000	1,223,958	238,483	-	-	18,287,724
February 2019	15,923,283	902,000	1,223,958	238,483	-	-	18,287,724
March 2019	15,923,283	902,000	1,223,958	238,483	-	-	18,287,724
April 2019	15,923,283	902,000	1,223,958	238,483	-	-	18,287,724
Total FY 2019	159,232,830	\$9,020,000	12,239,580	2,384,830	\$0	\$0	182,877,240

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 (10 months)	101,302,170	5,040,000	8,913,080	1,716,830	-	-	116,972,080
Life to Date	\$405,796,374	\$23,162,300	\$40,203,176	\$7,936,730	\$2,686,900	\$606,000	\$480,391,480
SEWER							
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP	Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
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 (10 months)	159,232,830	9,020,000	12,239,580	2,384,830	-	-	182,877,240
Life to Date	\$627,036,626	\$41,520,800	\$54,979,676	\$10,323,434	\$8,246,100	\$779,600	\$742,886,236

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 2019 Water MBO Transfers reflects the required transfers for FY 2019 completed through April 1, 2019. MBO transfers for Water totaling \$48.7 million have been transferred to accounts held by DWSD. For FY 2019, DWSD has requested \$3,972,200 of the lease payment be utilized to offset a portion of debt service. (Note: the original FY 2019 request was for \$3,949,200; the net impact of the revision in the requested amount is reflected in the March - June 2019 transfers.)

Table 5 - DWSD FY 2019 Sewer MBO Transfers reflects the required transfers for FY 2019 completed through April 1, 2019. MBO transfers for Sewer totaling \$77.3 million have been transferred to accounts held by DWSD. For FY 2019, DWSD has requested \$4,415,000 of the lease payment be utilized to offset a portion of debt service. (Note: the original FY 2019 request was for \$4,864,000; the net impact of the revision in the requested amount is reflected in the March - June 2019 transfers.)

Table 6 - DWSD MBO and Lease Payment Transfer History reflects historical transfers for FY 2016, FY 2017, FY 2018 and FY 2019 to date.

Table 4 – DWSD FY 2019 Water MBO Transfers

WATER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Water</u>
FY 2019				
July 2018	\$ 2,957,025	\$ 356,000	\$ 1,545,900	\$ 4,858,925
August 2018	2,957,025	356,000	1,545,900	4,858,925
September 2018	2,957,025	356,000	1,545,900	4,858,925
October 2018	2,957,025	356,000	1,545,900	4,858,925
November 2018	2,957,025	356,000	1,545,900	4,858,925
December 2018	2,957,025	356,000	1,545,900	4,858,925
January 2019	2,957,025	356,000	1,545,900	4,858,925
February 2019	2,957,025	356,000	1,545,900	4,858,925
March 2019	2,957,025	356,000	1,594,200	4,907,225
April 2019	2,957,025	356,000	1,594,200	4,907,225
Total FY 2019	\$ 29,570,250	\$ 3,560,000	\$ 15,555,600	\$ 48,685,850

Table 5 – DWSD FY 2019 Sewer MBO Transfers

SEWER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Sewer</u>
FY 2019				
July 2018	\$ 5,676,792	\$ 238,000	\$ 1,886,333	\$ 7,801,125
August 2018	5,676,792	238,000	1,886,333	7,801,125
September 2018	5,676,792	238,000	1,886,333	7,801,125
October 2018	5,676,792	238,000	1,886,333	7,801,125
November 2018	5,676,792	238,000	1,886,333	7,801,125
December 2018	5,676,792	238,000	1,886,333	7,801,125
January 2019	5,676,792	238,000	1,886,333	7,801,125
February 2019	5,676,792	238,000	1,886,333	7,801,125
March 2019	5,676,792	238,000	1,538,734	7,453,526
April 2019	5,676,792	238,000	1,538,734	7,453,526
Total FY 2019	\$ 56,767,920	\$ 2,380,000	\$ 18,168,132	\$ 77,316,052

Table 6 – DWSD MBO and Lease Payment Transfer History

WATER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Water
FY 2016 *				
MBO/Lease Requirement	\$ 26,185,600	\$ 4,262,700	\$ 22,500,000	\$ 73,121,400
Offset to Debt Service	-	-	(2,326,900)	(2,326,900)
Net MBO Transfer	26,185,600	4,262,700	20,173,100	70,794,500
FY 2017				
MBO/Lease Requirement	33,596,400	4,262,400	22,500,000	60,358,800
Offset to Debt Service	-	-	-	-
Net MBO Transfer	33,596,400	4,262,400	22,500,000	60,358,800
FY 2018				
MBO/Lease Requirement	35,059,704	4,272,000	22,500,000	61,831,704
Offset to Debt Service	-	-	(1,875,000)	(1,875,000)
Net MBO Transfer	35,059,704	4,272,000	20,625,000	59,956,704
FY 2019 (10 months)				
MBO/Lease Requirement	29,570,250	3,560,000	18,750,000	51,880,250
Offset to Debt Service	-	-	(3,194,400)	(3,194,400)
Net MBO Transfer	29,570,250	3,560,000	15,555,600	48,685,850
Life-to-Date				
MBO/Lease Requirement	124,411,954	16,357,100	86,250,000	247,192,154
Offset to Debt Service	-	-	(7,396,300)	(7,396,300)
Total Water	\$ 124,411,954	\$ 16,357,100	\$ 78,853,700	\$ 239,795,854
SEWER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Sewer
FY 2016 *				
MBO/Lease Requirement	\$ 19,774,300	\$ 2,861,800	\$ 27,500,000	\$ 50,136,100
Offset to Debt Service	-	-	(19,991,500)	(19,991,500)
Total MBO Transfer	19,774,300	2,861,800	7,508,500	30,144,600
FY 2017				
MBO/Lease Requirement	41,535,600	2,862,000	27,500,000	71,897,600
Offset to Debt Service	-	-	-	-
Total MBO Transfer	41,535,600	2,862,000	27,500,000	71,897,600
FY 2018				
MBO/Lease Requirement	60,517,992	2,856,000	27,500,000	90,873,992
Offset to Debt Service	-	-	(9,166,664)	(9,166,664)
Total MBO Transfer	60,517,992	2,856,000	18,333,336	81,707,328
FY 2019 (10 months)				
MBO/Lease Requirement	56,767,920	2,380,000	22,916,667	82,064,587
Offset to Debt Service	-	-	(4,748,535)	(4,748,535)
Total MBO Transfer	56,767,920	2,380,000	18,168,132	77,316,052
Life-to-Date				
MBO/Lease Requirement	178,595,812	10,959,800	105,416,667	294,972,279
Offset to Debt Service	-	-	(33,906,699)	(33,906,699)
Total Sewer	\$ 178,595,812	\$ 10,959,800	\$ 71,509,968	\$ 261,065,580

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

This report includes the following:

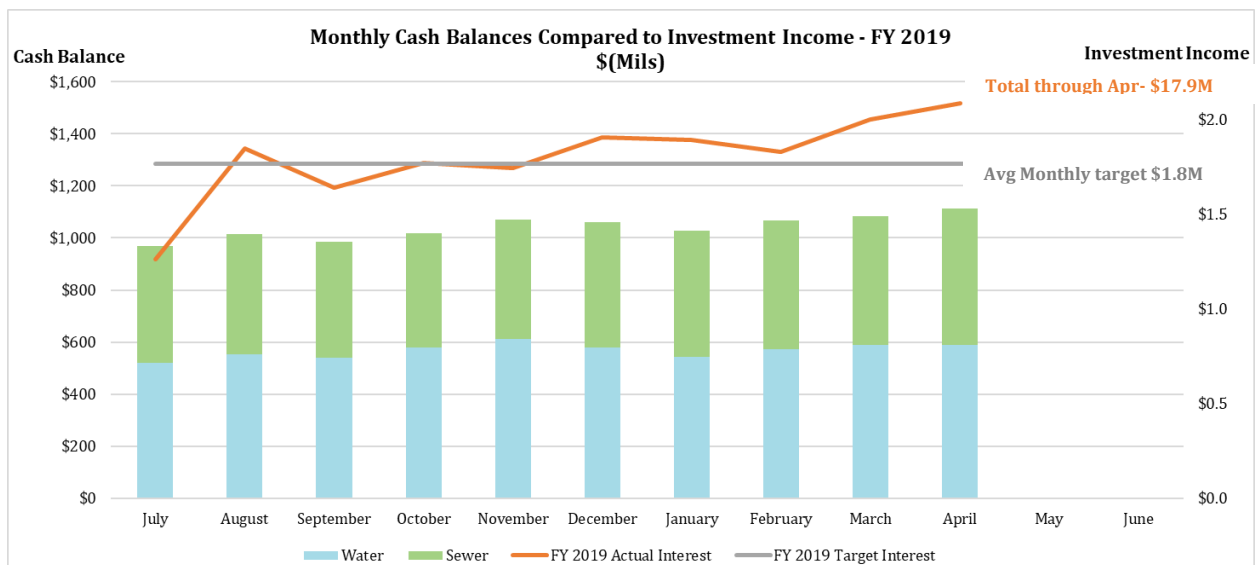
1. Monthly Cash Balances Compared to Investment Income
2. Cash Balance Detail

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 earning through April 2019 of \$17.9 is 85% of the FY 2019 target of \$21.2 million. Even with the current market environment, GLWA expects to meet the FY 2019 target.

Chart 1 - Monthly Cash Balances Compared to Investment Income - Through April 2019.



\$(Mils)	July	August	September	October	November	December	January	February	March	April	May	June
Water	\$521	\$553	\$539	\$579	\$611	\$579	\$544	\$573	\$589	\$590		
Sewer	447	462	445	440	459	481	484	495	495	524		
Total	\$968	\$1,015	\$984	\$1,018	\$1,071	\$1,060	\$1,028	\$1,068	\$1,084	\$1,114		
Investment Income	\$1.3	\$1.8	\$1.6	\$1.8	\$1.7	\$1.9	\$1.9	\$1.8	\$2.0	\$2.1		

Cash Balance Detail

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

Funds Held Within Trust:

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

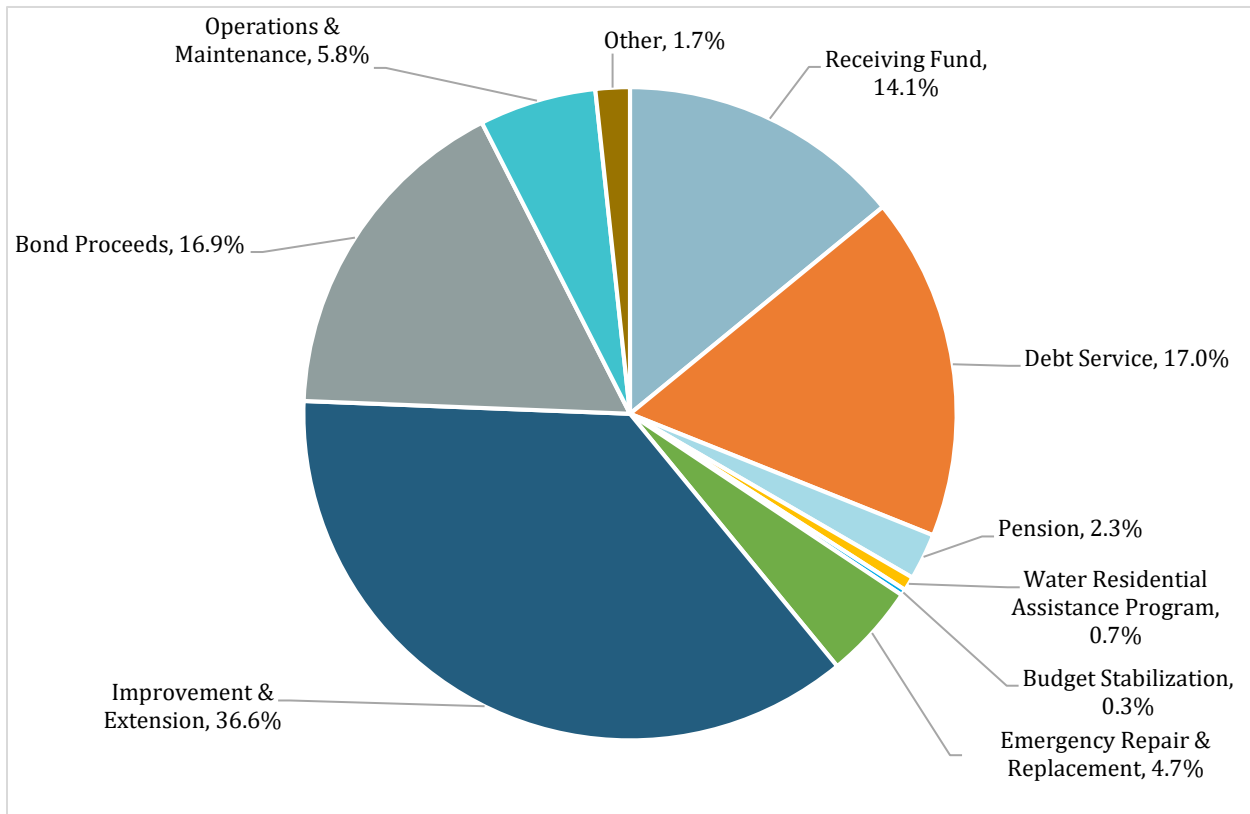
Funds Held Outside Trust:

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

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

Chart 2 – Cash Balances - Water Funds as of April 30, 2019 - Shows the allocation of the balance among the different categories defined in the section above. The total cash balance for Water Funds as of April 30, 2019 is consistent with the prior month at \$590 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 April 30, 2019

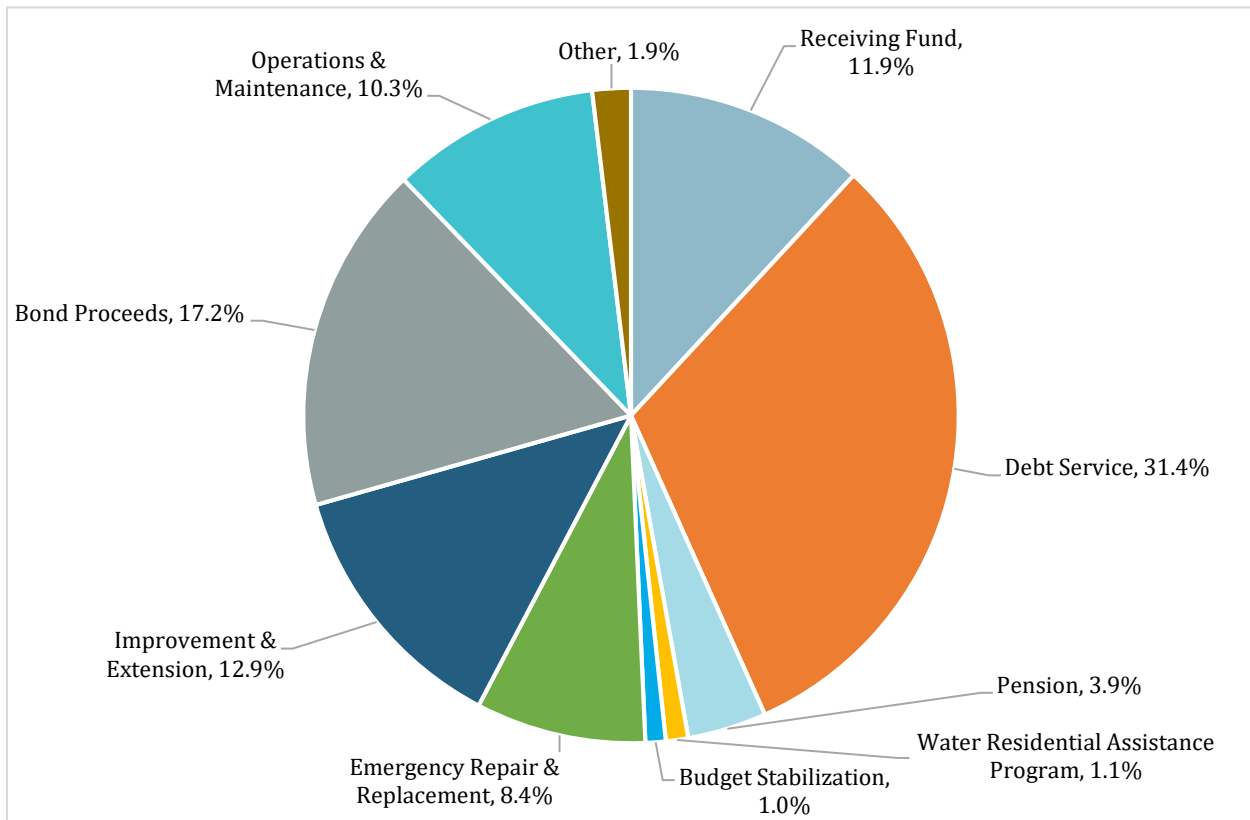


Note: Due to rounding totals may not equal 100%.

Chart 3 – Cash Balances - Sewer Funds as of April 30, 2019 - Shows the allocation of the balance among the different funds defined in the section above. The total cash balance for Sewer Funds as of April 30, 2019 is \$524 million, which is slightly higher than last month as the debt service balance grows to meet July 1st debt payments.

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 April 30, 2019



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 2019 water usage and billed revenue which are provided by DWSD staff. As of April 30, 2019, the DWSD usage was at 100.23% of the budget and billed revenue was at 103.23% 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.

Note: DWSD shared with the Reconciliation Committee the additional, billings to collections rolling average report requested by the GLWA Audit Committee at the December 21, 2018 meeting. That report was part of the Reconciliation Committee update in the May packet. We will continue to work with DWSD to determine if a monthly format could be included in this report.

Table 1 – DWSD Retail Water Billings

RETAIL WATER CUSTOMERS								
Month (1)	FY 2019 - Budget/Goal			FY 2019 - Actual			FY 2019 - Variance	
	Volume	Revenue	Unit Revenue	Volume	Revenue (2)	Unit Revenue	Volume	Revenue
	Mcf	\$	\$/Mcf	Mcf	\$	\$/Mcf	Mcf	\$
July	269,000	9,424,500	35.04	300,613	10,203,409	33.94	31,613	778,909
August	273,100	9,377,700	34.34	302,476	9,833,149	32.51	29,376	455,449
September	270,500	8,494,300	31.40	221,531	8,996,692	40.61	(48,969)	502,392
October	233,800	8,165,900	34.93	215,104	8,010,524	37.24	(18,696)	(155,376)
November	224,500	7,750,100	34.52	232,770	8,325,013	35.76	8,270	574,913
December	206,500	8,224,900	39.83	202,686	7,659,930	37.79	(3,814)	(564,970)
January	226,600	7,978,800	35.21	227,697	8,250,078	36.23	1,097	271,278
February	216,400	7,980,200	36.88	232,094	8,649,072	37.27	15,694	668,872
March	213,300	8,163,900	38.27	218,435	8,165,904	37.38	5,135	2,004
April	223,100	7,856,900	35.22	208,812	8,014,291	38.38	(14,288)	157,391
May	211,000	9,109,200	43.17					
June	240,200	9,063,600	37.73					
Total	2,808,000	101,590,000	36.18	2,362,218	86,108,062	36.45	5,418	2,690,862
<i>Subtotals ytd</i>	<i>2,356,800</i>	<i>83,417,200</i>	<i>35.39</i>	<i>2,362,218</i>	<i>86,108,062</i>	<i>36.45</i>	<i>5,418</i>	<i>2,690,862</i>
<i>Achievement of Budget</i>				<i>100.23%</i>	<i>103.23%</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
May	8,969,019	8,568,632	400,387	4.67%
June	7,940,939	7,141,568	799,371	11.19%
July	7,375,402	8,357,505	(982,103)	-11.75%
August	8,692,784	9,509,488	(816,704)	-8.59%
September	9,766,449	8,949,906	816,543	9.12%
October	9,015,400	9,528,528	(513,128)	-5.39%
November	7,938,517	8,049,328	(110,811)	-1.38%
December	7,297,698	8,265,636	(967,938)	-11.71%
January	8,158,817	8,066,448	92,369	1.15%
February	7,927,299	6,432,245	1,495,054	23.24%
March	8,707,578	8,280,635	426,943	5.16%
April	8,475,657	9,226,675	(751,018)	-8.14%
Rolling, 12-Month Total	100,265,559	100,376,594		
Rolling, 12-Month Average	8,355,463	8,364,716		

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 2019 sewer billed revenue which are provided by DWSD staff. As of April 30, 2019, the DWSD usage was at 104.19% of the budget and billed revenue was at 98.28% 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.

Note: DWSD shared with the Reconciliation Committee the additional, billings to collections rolling average report requested by the GLWA Audit Committee at the December 21, 2018 meeting. That report was part of the Reconciliation Committee update in the May packet. We will continue to work with DWSD to determine if a monthly format could be included in this report.

Table 3 - DWSD Retail Sewer Billings

RETAIL SEWER CUSTOMERS						
Month (1)	FY 2019 - Budget/Goal		FY 2019 - Actual		FY 2019 - Variance	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$
July	242,100	27,423,400	273,862	27,711,606	31,762	288,206
August	244,200	27,232,200	262,525	27,263,163	18,325	30,963
September	239,600	25,367,500	221,660	25,413,790	(17,940)	46,290
October	211,000	25,177,200	205,267	24,092,209	(5,733)	(1,084,991)
November	197,600	23,861,000	205,806	24,176,849	8,206	315,849
December	182,400	25,293,500	193,791	23,787,394	11,391	(1,506,106)
January	198,600	24,852,800	201,171	24,269,509	2,571	(583,291)
February	191,600	25,329,400	220,021	25,455,499	28,421	126,099
March	191,000	25,474,500	205,424	24,510,043	14,424	(964,457)
April	197,300	24,789,700	193,725	23,743,871	(3,575)	(1,045,829)
May	187,300	26,205,200				
June	210,300	26,730,700				
Total	2,493,000	307,737,100	2,183,252	250,423,933	87,852	(4,377,267)
<i>Subtotals ytd</i>	<i>2,095,400</i>	<i>254,801,200</i>	<i>2,183,252</i>	<i>250,423,933</i>	<i>87,852</i>	<i>(4,377,267)</i>
<i>Achievement of Budget/Goal</i>			<i>104.19%</i>	<i>98.28%</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
May	18,341,298	20,046,357	(1,705,059)	-8.51%
June	27,591,834	18,005,548	9,586,286	53.24%
July	21,461,926	18,582,964	2,878,962	15.49%
August	21,746,714	24,263,141	(2,516,427)	-10.37%
September	23,727,505	21,320,358	2,407,147	11.29%
October	23,938,933	23,786,903	152,030	0.64%
November	20,624,039	19,485,270	1,138,769	5.84%
December	19,612,154	19,522,952	89,203	0.46%
January	21,140,835	18,308,458	2,832,377	15.47%
February	20,758,852	17,495,563	3,263,289	18.65%
March	22,111,691	23,015,525	(903,834)	-3.93%
April	20,930,511	16,159,844	4,770,667	29.52%
Rolling 12-Month Total	261,986,292	239,992,882		
Rolling, 12-Month Average	21,832,191	19,999,407		

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 April 30, 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	286,070	\$ 335.06	\$ 12,022,000	\$ 7,325,000	\$ 17,993,000	\$ 58,509,000	\$ 95,849,000
			12.5%	7.6%	18.8%	61.0%	100.0%
Commercial	28,196	1,199.42	7,509,000	2,990,000	5,983,000	17,337,000	33,819,000
			22.2%	8.8%	17.7%	51.3%	100.0%
Industrial	4,799	3,149.02	4,007,000	1,402,000	2,366,000	7,337,000	15,112,000
			26.5%	9.3%	15.7%	48.6%	100.0%
Tax Exempt Entities	8,105	1,797.77	2,156,000	1,150,000	3,112,000	8,153,000	14,571,000
			14.8%	7.9%	21.4%	56.0%	100.0%
Government Entities	2,808	1,494.15	1,076,000	313,000	883,000	1,924,000	4,196,000
			25.6%	7.5%	21.0%	45.8%	100.0%
Subtotal - Active Accounts	329,978	\$ 495.63	\$ 26,770,000	\$ 13,180,000	\$ 30,337,000	\$ 93,260,000	\$ 163,547,000
			16.4%	8.1%	18.5%	57.0%	100.0%
Inactive Accounts	262,133	81.16	199,000	305,000	1,046,000	19,725,000	21,275,000
			0.9%	1.4%	4.9%	92.7%	100.0%
Total	592,111	\$ 312.14	\$ 26,969,000	\$ 13,485,000	\$ 31,384,000	\$ 112,985,000	\$ 184,822,000
<i>% of Total A/R</i>			14.6%	7.3%	17.0%	61.1%	100.0%
Water Fund	206,730	190.86	\$ 6,097,000	\$ 2,835,000	\$ 5,193,000	\$ 25,331,000	\$ 39,457,000
Sewer Fund	260,767	557.45	\$ 20,872,000	\$ 10,650,000	\$ 26,190,000	\$ 87,654,000	\$ 145,366,000
Total	592,111	312.14	\$ 26,969,000	\$ 13,485,000	\$ 31,384,000	\$ 112,985,000	\$ 184,822,000
Totals from April 30, 2018	578,857	244.20	\$ 20,977,000	\$ 11,424,000	\$ 31,669,000	\$ 77,287,000	\$ 141,356,000

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	80
Emergency	1
Older Contracts	<u>6</u>
Total	<u><u>87</u></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 2019 water billed usage and revenues. As of April 30, 2019, the billed usage was at 101.54% of budget and billed revenue at 103.09% of budget. Billings and usage from the City of Flint are included as they were assumed in the FY 2019 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. The variability in collections month-to-month are associated with timing of the billing cycle. While at times unavoidable, the GLWA billing team is identifying steps to prevent delays wherever possible.

Table 1 - FY 2019 Wholesale Water Billings Report

WHOLESALE WATER CUSTOMERS (2)								
Month (1)	FY 2019 - Budget/Goal			FY 2019 - Actual			FY 2019 - Variance	
	Volume	Revenue	Unit Revenue	Volume	Revenue	Unit Revenue	Volume	Revenue
	Mcf	\$	\$/Mcf	Mcf	\$	\$/Mcf	Mcf	\$
July	1,632,120	30,347,500	18.59	1,800,256	32,754,760	18.19	168,136	2,407,260
August	1,518,130	29,405,800	19.37	1,490,896	29,776,242	19.97	(27,234)	370,442
September	1,354,440	27,424,800	20.25	1,380,514	28,039,719	20.31	26,074	614,919
October	1,091,580	24,826,000	22.74	1,027,086	24,866,975	24.21	(64,494)	40,975
November	912,260	23,273,500	25.51	938,511	24,145,548	25.73	26,251	872,048
December	1,002,110	23,912,600	23.86	997,281	24,545,455	24.61	(4,829)	632,855
January	1,019,240	24,133,400	23.68	1,001,885	24,622,107	24.58	(17,355)	488,707
February	885,170	23,021,600	26.01	927,982	23,986,734	25.85	42,812	965,134
March	1,000,060	23,933,100	23.93	1,027,131	24,778,252	24.12	27,071	845,152
April	952,450	23,568,200	24.74	950,790	24,166,134	25.42	(1,660)	597,934
May	1,116,620	25,296,500	22.65					
June	1,557,060	29,624,900	19.03					
Total	14,041,240	308,767,900	21.99	11,542,332	261,681,926	22.67	174,772	7,835,426
<i>Subtotals ytd</i>	<i>11,367,560</i>	<i>253,846,500</i>	<i>22.33</i>	<i>11,542,332</i>	<i>261,681,926</i>	<i>22.67</i>	<i>174,772</i>	<i>7,835,426</i>
<i>Achievement of Budget</i>				<i>101.54%</i>	<i>103.09%</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
May	30,447,581	22,312,189	8,135,392	36.46%
June	21,815,013	24,337,730	(2,522,716)	-10.37%
July	21,923,590	28,138,726	(6,215,136)	-22.09%
August	31,920,586	25,280,453	6,640,133	26.27%
September	26,037,313	26,757,992	(728,038)	-2.72%
October	27,827,722	38,336,777	(10,509,055)	-27.41%
November	29,238,260	27,261,391	1,976,869	7.25%
December	27,720,646	22,125,972	5,594,674	25.29%
January	23,430,974	32,002,334	(8,533,044)	-26.66%
February	26,147,082	21,352,903	4,794,179	22.45%
March	24,967,335	27,715,696	(2,748,361)	-9.92%
April	23,045,654	18,489,754	4,555,900	24.64%
Rolling 12-Month Total	314,521,757	314,111,917		
Rolling, 12-Month Average	26,210,146	26,175,993		

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 2019 sewer billed revenue. Consistent with expectations as a result of sewer rate simplification, billed revenue is at 100.00% of budget through April 30, 2019.

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 2018 to FY 2019 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 6 confirms that these payments are not delinquent as sewer past due balances relate in full to Highland Park.

Table 3 – FY 2019 Wholesale Sewer Billings Report

WHOLESALE SEWER CUSTOMERS						
Month (1)	FY 2019 - Budget/Goal		FY 2019 - Actual		FY 2019 - Variance	
	Volume (2)	Revenue	Volume (2)	Revenue	Volume (2)	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$
July	N/A	22,912,800	N/A	22,912,800	N/A	-
August	N/A	22,912,800	N/A	22,912,800	N/A	-
September	N/A	22,912,800	N/A	22,912,800	N/A	-
October	N/A	22,912,800	N/A	22,912,800	N/A	-
November	N/A	22,912,800	N/A	22,912,800	N/A	-
December	N/A	22,912,800	N/A	22,912,800	N/A	-
January	N/A	22,912,800	N/A	22,912,800	N/A	-
February	N/A	22,912,800	N/A	22,912,800	N/A	-
March	N/A	22,912,800	N/A	22,912,800	N/A	-
April	N/A	22,912,800	N/A	22,912,800	N/A	-
May	N/A	22,912,800	N/A		N/A	
June	N/A	22,912,800	N/A		N/A	
Total		274,953,600		229,128,000		-
<i>Subtotals ytd</i>		229,128,000		229,128,000		0
<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

Sewer				
Month	Current Year	Prior Year	Variance	Ratio
May	15,342,700	21,620,300	(6,277,600)	-29.04%
June	28,810,500	21,645,500	7,165,000	33.10%
July	16,179,117	22,732,006	(6,552,889)	-28.83%
August	28,384,600	21,949,300	6,435,300	29.32%
September	22,672,400	21,040,913	1,631,487	7.75%
October	16,105,200	21,902,800	(5,797,600)	-26.47%
November	28,633,300	22,662,700	5,970,600	26.35%
December	24,440,000	23,643,400	796,600	3.37%
January	26,874,927	22,057,972	(8,162,872)	-37.01%
February	13,895,100	30,280,800	(16,385,700)	-54.11%
March	22,388,600	15,552,000	6,836,600	43.96%
April	23,203,703	27,812,417	(4,608,714)	-16.57%
Rolling 12-Month Total	266,930,147	272,900,108		
Rolling, 12-Month Average	22,244,179	22,741,676		

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 March 31, 2019, Highland Park had a delinquent balance of \$40.8 million, including \$31.9 million for wastewater treatment services, \$1.7 million for industrial waste control services, and \$7.2 million for water supply services. It should be noted that Highland Park did make an additional payment on June 27, 2019 for \$1.4 million that will be reflected in the June 2019 Audit Committee report.

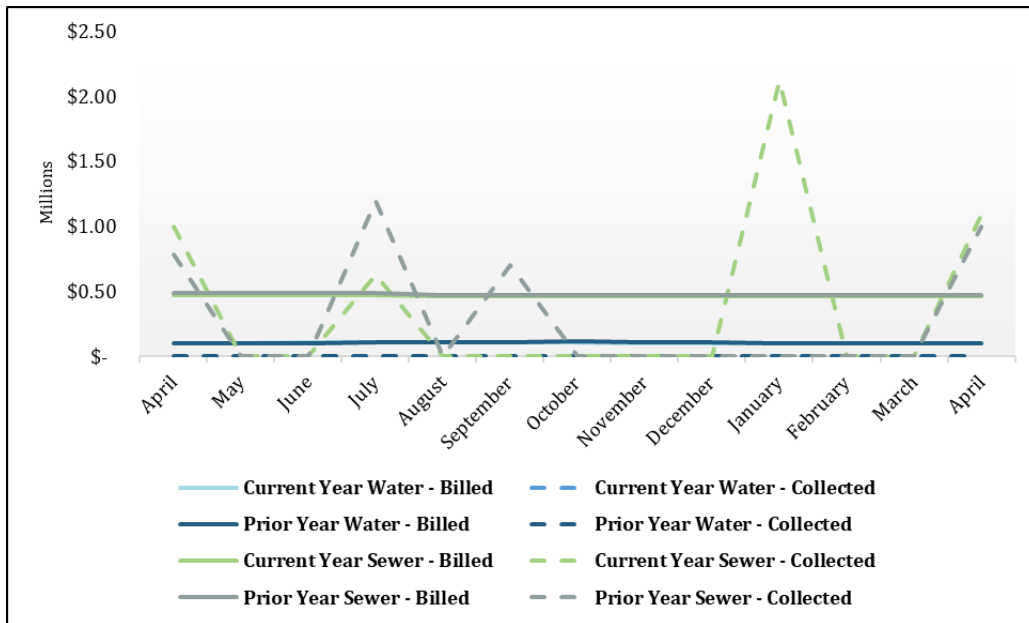
Table 5 - City of Highland Park Billings and Collections provides a life-to-date balance summary of the billing and collection history for Highland Park with detail provided for fiscal year 2019 through April 30, 2019. Please note the numbers below reflect the month the billing was sent and not the month the service was provided. A life-to-date summary is provided as an appendix to this monthly financial report.

Chart 1 - City of Highland Park Billings and Collections - Past Twelve Months is provided to depict Highland Park's most current performance specific to Water and Sewer. Payments received-to-date are applied to Sewer at this time.

Table 5 - City of Highland Park Billings and Collections

	Water	Sewer	IWC	Total
June 30, 2018 Balance	\$ 6,112,248	\$ 31,097,327	\$ 1,624,023	\$ 38,833,598
July 2018 Billing	\$ 109,568	\$ 470,200	\$ 6,754	586,521
July 2018 Payments	-	(629,017)	-	(629,017)
July 31, 2018 Balance	6,221,815	30,938,511	1,630,776	38,791,102
August 2018 Billing	108,651	467,900	4,233	580,784
August 2018 Payments	-	-	-	-
August 31, 2018 Balance	6,330,467	31,406,411	1,635,009	39,371,887
September 2018 Billing	109,780	467,900	4,261	581,941
September 2018 Payments	-	-	-	-
September 30, 2018 Balance	6,440,247	31,874,311	1,639,270	39,953,828
October 2018 Billing	109,298	467,900	4,281	581,479
October 2018 Payments	-	-	-	-
October 31, 2018 Balance	6,549,545	32,342,211	1,643,551	40,535,307
November 2018 Billing	104,007	467,900	3,963	575,869
November 2018 Payments	-	-	-	-
November 30, 2018 Balance	6,653,552	32,810,111	1,647,514	41,111,176
December 2018 Billing	101,944	467,900	3,961	573,805
December 2018 Payments	-	-	-	-
December 31, 2018 Balance	\$ 6,755,496	\$ 33,278,011	\$ 1,651,474	41,684,981
January 2019 Billing	98,430	467,900	3,961	570,290
January 2019 Payments	-	(2,116,727)	-	(2,116,727)
January 31, 2019 Balance	\$ 6,853,926	\$ 31,629,183	\$ 1,655,435	40,138,544
February 2019 Billing	98,898	467,900	3,932	570,731
February 2019 Payments	-	-	-	-
February 28, 2019 Balance	\$ 6,952,824	\$ 32,097,083	\$ 1,659,368	40,709,275
March 2019 Billing	98,353	467,900	3,881	570,134
March 2019 Payments	-	-	-	-
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

Chart 1 - City of Highland Park Water & Sewer Billings and Collections - Past Twelve Months



Note: Current and prior year water billing amounts are very close so the two lines are nearly overlapping when reviewed at this high-level.

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. (Note: percentages vary from 100% due to rounding.)

Table 6 - Wholesale Accounts Receivable Aging Report Summary is a summary of the total, current and non-current receivables by category as of April 30, 2019.

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 \$919,501.73 balance that is 46-74 days past due is made up of a \$811,327.57 balance for Dearborn that was paid on May 10, 2019 and \$108,174.16 balance for Inkster that was paid on May 29, 2019.

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). Credits for billed services are pending receipt of a final agreement from Wayne County to effectuate a transfer retroactive to July 1, 2018.

Table 6 - Wholesale Accounts Receivable Aging Report Summary

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 36,895,538.52	\$ 29,023,212.85	\$ 1,018,400.05	\$ 98,429.60	\$ 6,755,496.02
Sewer	\$ 52,191,179.83	\$ 20,715,199.50	\$ 467,900.00	\$ 467,900.00	\$ 30,540,180.33
IWC	\$ 3,295,936.60	\$ 647,822.19	\$ 77,274.08	\$ 40,332.57	\$ 2,530,507.76
Pollutant Surcharge	\$ 1,293,351.39	\$ 656,490.81	\$ 90,543.42	\$ 51,300.79	\$ 495,016.37
Total	\$ 93,676,006.34	\$ 51,042,725.35	\$ 1,654,117.55	\$ 657,962.96	\$ 40,321,200.48
	100.00%	54.49%	1.77%	0.70%	43.04%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 29,744,482.50	\$ 28,824,980.77	\$ 919,501.73	\$ -	\$ -
Sewer	\$ 20,247,299.50	\$ 20,247,299.50	\$ -	\$ -	\$ -
IWC	\$ 1,628,586.93	\$ 639,840.09	\$ 73,341.72	\$ 36,371.76	\$ 879,033.36
Pollutant Surcharge	\$ 1,293,351.39	\$ 656,490.81	\$ 90,543.42	\$ 51,300.79	\$ 495,016.37
Total	\$ 52,913,720.32	\$ 50,368,611.17	\$ 1,083,386.87	\$ 87,672.55	\$ 1,374,049.73
	100.00%	95.19%	2.05%	0.17%	2.60%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 29,744,482.50	\$ 28,824,980.77	\$ 919,501.73	\$ -	\$ -
Sewer	\$ 20,247,299.50	\$ 20,247,299.50	\$ -	\$ -	\$ -
IWC	\$ 604,066.53	\$ 567,096.57	\$ 36,969.96	\$ -	\$ -
Pollutant Surcharge	\$ 1,293,351.39	\$ 656,490.81	\$ 90,543.42	\$ 51,300.79	\$ 495,016.37
Total	\$ 51,889,199.92	\$ 50,295,867.65	\$ 1,047,015.11	\$ 51,300.79	\$ 495,016.37
	100.00%	96.93%	2.02%	0.10%	0.95%

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 2019 reflects ten months of activity to date.

Water fund cash receipts exceeded MBO disbursements by 19% through April 30, 2019 with a historical ratio of cash receipts exceeding MBO disbursements at 13% since January 1, 2016.

Sewer fund cash receipts exceeded MBO disbursements by 5% through April 30, 2019 with a historical ratio of cash receipts exceeding MBO disbursements at 3% since January 1, 2016.

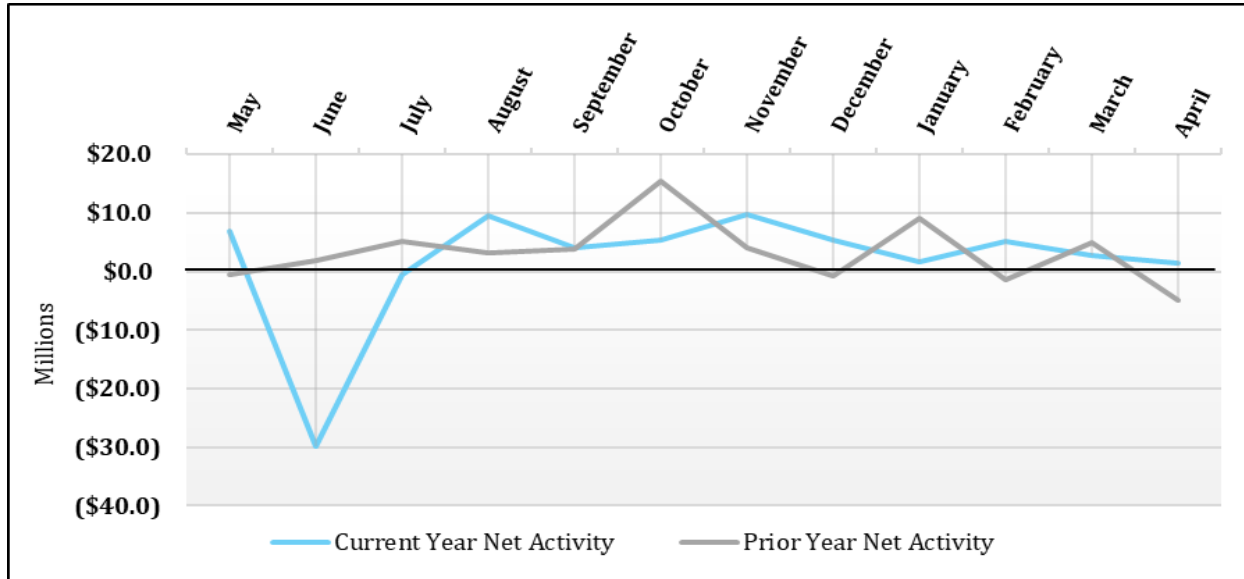
Chart 1 – GLWA 12-Month Net Receipts – Water outlines monthly cash receipt trends across two points of reference for the regional water system—current year and prior year. The black line at the zero highlights the minimum goal for net receipts.

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.

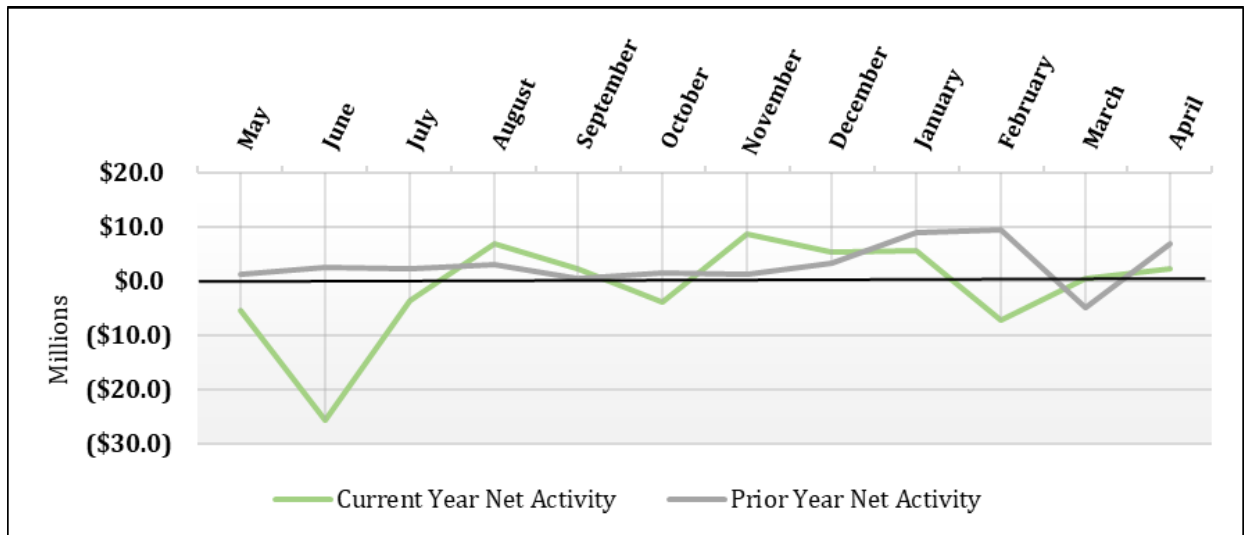
Table 1 – GLWA Net Cash Flows from Trust Receipts & Disbursements

	FY 2016	FY 2017	FY 2018	FY 2019-to-Date	Life-to-Date Total
Water					
1 Receipts	\$ 149,688,711	\$ 352,941,909	\$ 338,452,001	\$ 285,568,610	\$1,126,651,231
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	149,688,711	352,941,909	338,452,001	285,568,610	1,126,651,231
4 Disbursements	146,256,185	288,777,985	322,804,510	240,885,855	998,724,535
5 Net Receipts	\$ 3,432,526	\$ 64,163,924	\$ 15,647,491	\$ 44,682,755	\$ 127,926,696
6 <i>Ratio of Receipts to Disbursements</i>	102%	122%	105%	119%	113%
Sewer					
7 Receipts	\$ 232,377,715	\$ 469,788,882	\$ 476,269,761	\$ 392,866,287	\$1,571,302,645
8 MOU Adjustments	0	-	-	-	-
9 Adjusted Receipts	232,310,973	469,205,156	476,269,761	392,866,287	1,570,652,177
10 Disbursements	219,538,325	441,443,340	481,601,435	375,611,992	1,518,195,092
11 Net Receipts	\$ 12,839,390	\$ 28,345,543	\$ (5,331,674)	\$ 17,254,295	\$ 53,107,554
12 <i>Ratio of Receipts to Disbursements</i>	106%	106%	99%	105%	103%
Combined					
13 Receipts	\$ 382,066,426	\$ 822,730,791	\$ 814,721,762	\$ 678,434,897	\$2,697,953,876
14 MOU Adjustments	-	-	-	-	-
15 Adjusted Receipts	382,066,426	822,730,791	814,721,762	678,434,897	2,697,953,876
16 Disbursements	365,794,510	730,221,325	804,405,945	616,497,847	2,516,919,627
17 Net Receipts	\$ 16,271,916	\$ 92,509,466	\$ 10,315,817	\$ 61,937,050	\$ 181,034,249
18 <i>Ratio of Receipts to Disbursements</i>	104%	113%	101%	110%	107%

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

Chart 1 – GLWA 12-Month Net Receipts - Water


Note: June 2018 net activity reflects a year-end improvement and extension fund transfer.

Chart 2 – GLWA 12-Month Net Receipts – Sewer


Note: June 2018 net activity reflects a year-end improvement and extension fund transfer.

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 2019 reflects ten months of activity to date.

Water fund cash receipts exceeded MBO disbursements by 3% through April 30, 2019 with a historical ratio of cash receipts exceeding MBO disbursements at 3% since January 1, 2016.

Sewer fund cash receipts fell short of MBO disbursements by 2% through April 30, 2019 with a historic shortfall of 7% since January 1, 2016. FY 2019 activity to date reflects a \$6.5 million sewer lookback adjustment completed in December 2018. This was due from GLWA to DWSD as part of the June 2018 MOU. DWSD reduced the Operations & Maintenance (O&M) transfers in May and June to achieve a goal of a positive net cash flow for FY 2019.

This April report reflects a change to both the water and sewer balances for FY 2018 and FY 2019. GLWA and DWSD have agreed to a report-only reclassification of a yearend, Wayne County tax lien receipt of \$0.48 million for water and \$5.87 million for sewer to align the reporting of this receipt between the two entities. The result is a decrease in the FY 2018 net receipts and an increase in the FY 2019 net receipts.

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

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. At the time of this report preparation, discussions are underway with DWSD regarding a new loan receivable and schedule to address the FY 2018 shortfall of \$24.1 million.

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. The monthly interest component of each payment is transferred directly to GLWA Sewer Improvement & Extension fund.

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-to-Date	Life-to-Date Total
Water					
1 Receipts	\$ 26,201,881	\$ 96,451,105	\$ 101,233,147	\$ 83,890,978	\$ 307,777,111
2 MOU Adjustments	18,446,100	-	-	-	18,446,100
3 Adjusted Receipts	44,647,981	96,451,105	101,233,147	83,890,978	326,223,211
4 Disbursements	47,809,552	93,066,144	93,049,457	81,412,340	315,337,493
5 Net Receipts	\$ (3,161,571)	\$ 3,384,961	\$ 8,183,690	\$ 2,478,638	\$ 10,885,718
6 Ratio of Receipts to Disbursements	93%	104%	109%	103%	103%
Sewer					
7 Receipts	\$ 65,256,734	\$ 233,723,367	\$ 242,104,791	\$ 222,099,475	\$ 763,184,367
8 MOU Adjustments	55,755,100	-	-	6,527,200	62,282,300
9 Adjusted Receipts	121,011,834	233,723,367	242,104,791	228,626,675	825,466,667
10 Disbursements	122,297,300	261,963,973	266,217,825	234,373,999	884,853,097
11 Net Receipts	\$ (1,285,466)	\$ (28,240,606)	\$ (24,113,034)	\$ (5,747,324)	\$ (59,386,430)
12 Ratio of Receipts to Disbursements	99%	89%	91%	98%	93%
Combined					
13 Receipts	\$ 91,458,615	\$ 330,174,472	\$ 343,337,938	\$ 305,990,453	\$1,070,961,478
14 MOU Adjustments	74,201,200	0	-	6,527,200	80,728,400
15 Adjusted Receipts	165,659,815	330,174,472	343,337,938	312,517,653	1,151,689,878
16 Disbursements	170,106,852	355,030,117	359,267,282	315,786,339	1,200,190,590
17 Net Receipts	\$ (4,447,037)	\$ (24,855,645)	\$ (15,929,344)	\$ (3,268,686)	\$ (48,500,712)
18 Ratio of Receipts to Disbursements	97%	93%	96%	99%	96%

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
<u>(29,526,072)</u>	<u>Subtotal</u>
238,264	June IWC not due until July
<u>(29,287,808)</u>	<u>FY 2017 Shortfall-to-Date</u>

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	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
Remaining Balance at April 30, 2019			21,520,780

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
		7,779,220	887,609	8,666,829

Note 2: DWSD has made additional, scheduled loan receivable payments in May and June which will be reflected in Tables 3 and 4 above in each respective month.

Chart 3 – DWSD 12-Month Net Receipts - Water

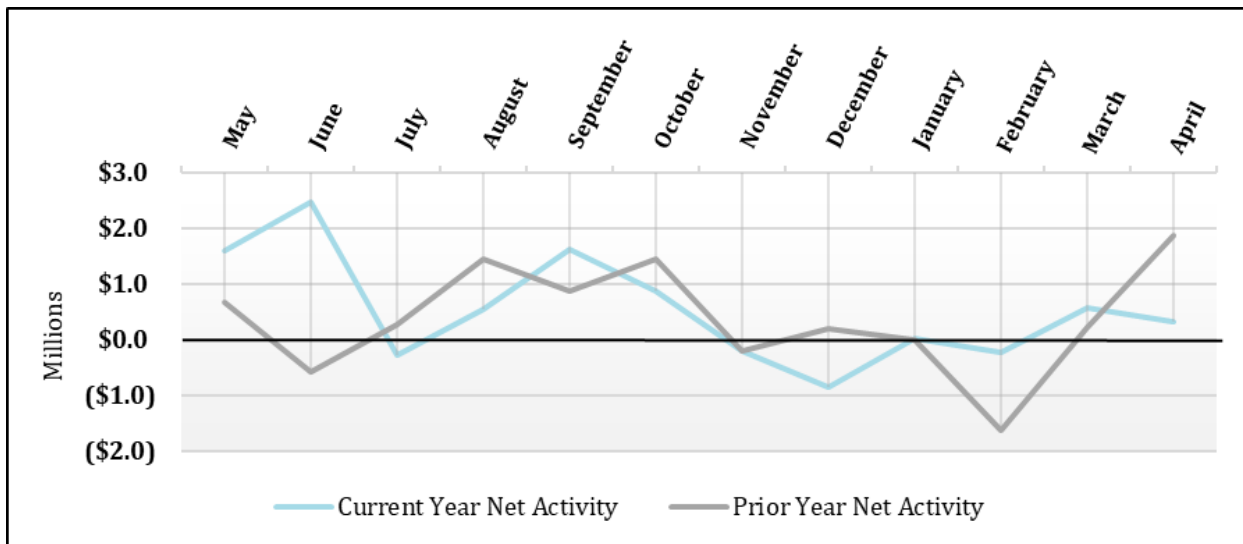
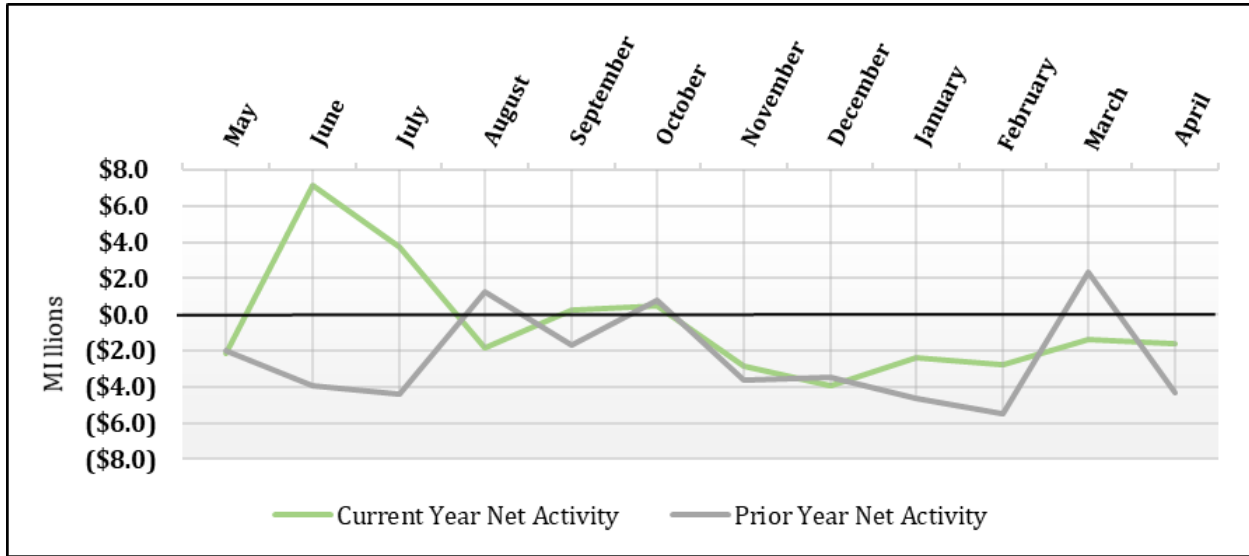


Chart 4 - DWSD 12-Month Net Receipts - Sewer


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 4 – 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 2019 reflects ten months of activity to date.

Water fund cash receipts exceeded MBO disbursements by 15% through April 30, 2019 with a ratio of 111% since January 1, 2016. Sewer fund cash receipts exceeded MBO disbursements by 2% through April 30, 2019 and is functioning at a breakeven status since January 1, 2016.

Table 4 – Combined Net Cash Flows from Trust Receipts & Disbursements

	FY 2016	FY 2017	FY 2018	FY 2019-to-Date	Life-to-Date Total
Water					
1 Receipts	\$ 175,826,163	\$ 448,883,201	\$ 439,685,148	\$ 369,459,588	\$1,433,854,100
2 MOU Adjustments	18,446,100	0	0	0	18,446,100
3 Adjusted Receipts	194,272,263	448,883,201	439,685,148	369,459,588	1,452,300,200
4 Disbursements	194,001,308	381,334,316	415,853,967	322,298,195	1,313,487,786
5 Net Receipts	\$ 270,955	\$ 67,548,885	\$ 23,831,181	\$ 47,161,393	\$ 138,812,414
6 <i>Ratio of Receipts to Disbursements</i>	100%	118%	106%	115%	111%
Sewer					
7 Receipts	\$ 297,567,707	\$ 702,928,523	\$ 718,374,552	\$ 614,965,762	\$2,333,836,544
8 MOU Adjustments	55,755,100	0	0	6,527,200	62,282,300
9 Adjusted Receipts	353,322,807	702,928,523	718,374,552	621,492,962	2,396,118,844
10 Disbursements	341,768,883	702,823,586	747,819,260	609,985,991	2,402,397,720
11 Net Receipts	\$ 11,553,924	\$ 104,937	\$ (29,444,708)	\$ 11,506,971	\$ (6,278,876)
12 <i>Ratio of Receipts to Disbursements</i>	103%	100%	96%	102%	100%
Combined					
13 Receipts	\$ 473,525,041	\$1,152,905,263	\$1,158,059,700	\$ 984,425,350	\$3,768,915,354
14 MOU Adjustments	74,201,200	0	0	6,527,200	80,728,400
15 Adjusted Receipts	547,726,241	1,152,905,263	1,158,059,700	990,952,550	3,849,643,754
16 Disbursements	535,901,362	1,085,251,442	1,163,673,227	932,284,186	3,717,110,217
17 Net Receipts	\$ 11,824,879	\$ 67,653,821	\$ (5,613,527)	\$ 58,668,364	\$ 132,533,537
18 <i>Ratio of Receipts to Disbursements</i>	102%	106%	100%	106%	104%

APPENDIX

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$180,230.29	\$180,230.29	\$0.00	\$0.00	\$0.00
ASH TOWNSHIP	\$67,721.60	\$67,721.60	\$0.00	\$0.00	\$0.00
BELLEVILLE	\$25,773.19	\$25,773.19	\$0.00	\$0.00	\$0.00
BERLIN TOWNSHIP	\$58,873.38	\$58,873.38	\$0.00	\$0.00	\$0.00
BROWNSTOWN TOWNSHIP	\$283,145.25	\$283,145.25	\$0.00	\$0.00	\$0.00
BRUCE TOWNSHIP	\$12,662.96	\$12,662.96	\$0.00	\$0.00	\$0.00
BURTCHVILLE TOWNSHIP	\$22,253.41	\$22,253.41	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$761,934.16	\$761,934.16	\$0.00	\$0.00	\$0.00
CENTER LINE	\$36,950.00	\$36,950.00	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$323,833.10	\$323,833.10	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$647,051.21	\$647,051.21	\$0.00	\$0.00	\$0.00
COMMERCE TOWNSHIP	\$279,707.25	\$279,707.25	\$0.00	\$0.00	\$0.00
DEARBORN	\$2,396,139.50	\$1,584,811.93	\$811,327.57	\$0.00	\$0.00
DEARBORN HEIGHTS	\$291,293.73	\$291,293.73	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$250,268.23	\$250,268.23	\$0.00	\$0.00	\$0.00
ECORSE	\$133,545.58	\$133,545.58	\$0.00	\$0.00	\$0.00
FARMINGTON	\$79,039.15	\$79,039.15	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$701,708.74	\$701,708.74	\$0.00	\$0.00	\$0.00
FERNDALE	\$84,708.57	\$84,708.57	\$0.00	\$0.00	\$0.00
FLAT ROCK	\$101,550.73	\$101,550.73	\$0.00	\$0.00	\$0.00
FLINT	\$381,996.25	\$381,996.25	\$0.00	\$0.00	\$0.00
FRASER	\$93,976.68	\$93,976.68	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$134,025.46	\$134,025.46	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GIBRALTAR	\$25,361.54	\$25,361.54	\$0.00	\$0.00	\$0.00
GREENWOOD TOWNSHIP	\$42,270.51	\$42,270.51	\$0.00	\$0.00	\$0.00
GROSSE ILE TOWNSHIP	\$105,200.92	\$105,200.92	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$104,295.43	\$104,295.43	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$45,971.53	\$45,971.53	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$119,709.96	\$119,709.96	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$58,065.17	\$58,065.17	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$68,538.25	\$68,538.25	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$119,711.53	\$119,711.53	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$59,493.25	\$59,493.25	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$7,151,056.02	\$198,232.08	\$98,898.32	\$98,429.60	\$6,755,496.02
HURON TOWNSHIP	\$117,296.65	\$117,296.65	\$0.00	\$0.00	\$0.00
IMLAY CITY	\$95,397.91	\$95,397.91	\$0.00	\$0.00	\$0.00
IMLAY TOWNSHIP	\$1,103.79	\$1,103.79	\$0.00	\$0.00	\$0.00
INKSTER	\$347,700.87	\$239,526.71	\$108,174.16	\$0.00	\$0.00
KEEGO HARBOR	\$24,447.74	\$24,447.74	\$0.00	\$0.00	\$0.00
LAPEER	\$117,679.78	\$117,679.78	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$25,982.42	\$25,982.42	\$0.00	\$0.00	\$0.00
LINCOLN PARK	\$196,202.52	\$196,202.52	\$0.00	\$0.00	\$0.00
LIVONIA	\$1,092,335.27	\$1,092,335.27	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$844,292.56	\$844,292.56	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$157,150.64	\$157,150.64	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MAYFIELD TOWNSHIP	\$3,602.96	\$3,602.96	\$0.00	\$0.00	\$0.00
MELVINDALE	\$113,437.96	\$113,437.96	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$30,241.51	\$30,241.51	\$0.00	\$0.00	\$0.00
NOCWA	\$1,844,226.35	\$1,844,226.35	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$61,689.84	\$61,689.84	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$412,395.10	\$412,395.10	\$0.00	\$0.00	\$0.00
NOVI	\$666,680.10	\$666,680.10	\$0.00	\$0.00	\$0.00
OAK PARK	\$113,218.71	\$113,218.71	\$0.00	\$0.00	\$0.00
OAKLAND CO DR COM	\$6,095.69	\$6,095.69	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$83,803.71	\$83,803.71	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$660,588.51	\$660,588.51	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$249,590.37	\$249,590.37	\$0.00	\$0.00	\$0.00
RIVER ROUGE	\$58,345.29	\$58,345.29	\$0.00	\$0.00	\$0.00
RIVERVIEW	\$142,474.38	\$142,474.38	\$0.00	\$0.00	\$0.00
ROCKWOOD	\$25,203.95	\$25,203.95	\$0.00	\$0.00	\$0.00
ROMEO	\$20,233.14	\$20,233.14	\$0.00	\$0.00	\$0.00
ROMULUS	\$336,469.94	\$336,469.94	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$218,803.00	\$218,803.00	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$18,157.53	\$18,157.53	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$1,019,077.83	\$1,019,077.83	\$0.00	\$0.00	\$0.00
SOCWA	\$3,605,524.78	\$3,605,524.78	\$0.00	\$0.00	\$0.00
SOUTH ROCKWOOD	\$5,690.60	\$5,690.60	\$0.00	\$0.00	\$0.00
SOUTHGATE	\$162,454.01	\$162,454.01	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ST. CLAIR SHORES	\$248,746.49	\$248,746.49	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$1,128,369.33	\$1,128,369.33	\$0.00	\$0.00	\$0.00
SUMPTER TOWNSHIP	\$56,467.17	\$56,467.17	\$0.00	\$0.00	\$0.00
SYLVAN LAKE	\$18,549.50	\$18,549.50	\$0.00	\$0.00	\$0.00
TAYLOR	\$355,330.25	\$355,330.25	\$0.00	\$0.00	\$0.00
TRENTON	\$177,517.84	\$177,517.84	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$1,075,149.95	\$1,075,149.95	\$0.00	\$0.00	\$0.00
UTICA	\$43,999.70	\$43,999.70	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$294,280.39	\$294,280.39	\$0.00	\$0.00	\$0.00
VILLAGE OF ALMONT	\$20,755.75	\$20,755.75	\$0.00	\$0.00	\$0.00
WALLED LAKE	\$78,428.86	\$78,428.86	\$0.00	\$0.00	\$0.00
WARREN	\$834,083.86	\$834,083.86	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$158,969.00	\$158,969.00	\$0.00	\$0.00	\$0.00
WAYNE	\$503,835.73	\$503,835.73	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$1,622,316.85	\$1,622,316.85	\$0.00	\$0.00	\$0.00
WESTLAND	\$1,006,565.59	\$1,006,565.59	\$0.00	\$0.00	\$0.00
WIXOM	\$188,452.64	\$188,452.64	\$0.00	\$0.00	\$0.00
WOODHAVEN	\$127,593.59	\$127,593.59	\$0.00	\$0.00	\$0.00
YCUA	\$830,468.09	\$830,468.09	\$0.00	\$0.00	\$0.00
TOTAL WATER ACCOUNTS	\$36,895,538.52	\$29,023,212.85	\$1,018,400.05	\$98,429.60	\$6,755,496.02

GLWA Aged Accounts Receivable- SEWER ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CENTER LINE	\$85,599.50	\$85,599.50	\$0.00	\$0.00	\$0.00
DEARBORN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EVERGREEN-FARMINGTON	\$2,881,500.00	\$2,881,500.00	\$0.00	\$0.00	\$0.00
FARMINGTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$74,100.00	\$74,100.00	\$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	\$330,200.00	\$330,200.00	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$31,943,880.33	\$467,900.00	\$467,900.00	\$467,900.00	\$30,540,180.33
MELVINDALE	\$126,900.00	\$126,900.00	\$0.00	\$0.00	\$0.00
OAKLAND COUNTY GWK DD	\$3,747,700.00	\$3,747,700.00	\$0.00	\$0.00	\$0.00
OMID	\$6,461,100.00	\$6,461,100.00	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROUGE VALLEY	\$4,480,100.00	\$4,480,100.00	\$0.00	\$0.00	\$0.00
WAYNE COUNTY N.E.	\$2,056,000.00	\$2,056,000.00	\$0.00	\$0.00	\$0.00
WAYNE COUNTY-AREA #3	\$4,100.00	\$4,100.00	\$0.00	\$0.00	\$0.00
TOTAL SEWER ACCOUNTS	\$52,191,179.83	\$20,715,199.50	\$467,900.00	\$467,900.00	\$30,540,180.33

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$1,612.35	\$1,612.35	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O)	\$19,435.55	\$19,435.55	\$0.00	\$0.00	\$0.00
AUBURN HILLS (E-F)	\$366.30	\$366.30	\$0.00	\$0.00	\$0.00
BERKLEY	\$2,901.33	\$2,901.33	\$0.00	\$0.00	\$0.00
BEVERLY HILLS	\$999.14	\$999.14	\$0.00	\$0.00	\$0.00
BINGHAM FARMS	\$1,066.57	\$1,066.57	\$0.00	\$0.00	\$0.00
BIRMINGHAM (E-F)	\$2,376.69	\$2,376.69	\$0.00	\$0.00	\$0.00
BIRMINGHAM (SEOC)	\$5,588.74	\$5,588.74	\$0.00	\$0.00	\$0.00
BLOOMFIELD HILLS	\$1,539.41	\$1,539.41	\$0.00	\$0.00	\$0.00
BLOOMFIELD TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$537,003.90	\$38,132.92	\$19,066.46	\$19,066.46	\$460,738.06
CENTER LINE	\$3,683.10	\$3,683.10	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$12,111.59	\$12,111.59	\$0.00	\$0.00	\$0.00
CITY OF FARMINGTON (E-F)	\$279.12	\$279.12	\$0.00	\$0.00	\$0.00
CITY OF FERNDALE	\$8,904.91	\$8,904.91	\$0.00	\$0.00	\$0.00
CITY OF ROCHESTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLARKSTON	\$497.66	\$497.66	\$0.00	\$0.00	\$0.00
CLAWSON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$25,328.54	\$25,328.54	\$0.00	\$0.00	\$0.00
DEARBORN	\$110,909.88	\$73,939.92	\$36,969.96	\$0.00	\$0.00
DEARBORN HEIGHTS	\$9,242.32	\$9,242.32	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$106.64	\$106.64	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$6,454.68	\$6,454.68	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
FARMINGTON	\$4,046.54	\$4,046.54	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$22,945.98	\$22,945.98	\$0.00	\$0.00	\$0.00
FRASER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$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	\$2,088.99	\$2,088.99	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$0.09	\$0.09	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$318.17	\$318.17	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$2,604.46	\$2,604.46	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$4,175.13	\$4,175.13	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$1,892.64	\$1,892.64	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$3,166.76	\$3,166.76	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$3,113.44	\$3,113.44	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$1,667,349.67	\$7,982.10	\$3,932.36	\$3,960.81	\$1,651,474.40
HUNTINGTON WOODS	\$572.36	\$572.36	\$0.00	\$0.00	\$0.00
INDEPENDENCE	\$4,569.71	\$4,569.71	\$0.00	\$0.00	\$0.00
INKSTER	\$11,119.74	\$11,119.74	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$744.67	\$744.67	\$0.00	\$0.00	\$0.00
LAKE ORION	\$803.30	\$803.30	\$0.00	\$0.00	\$0.00
LATHRUP	\$1,406.81	\$1,406.81	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$325.36	\$325.36	\$0.00	\$0.00	\$0.00
LIVONIA	\$40,319.72	\$40,319.72	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MACOMB TWP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$ (48.00)	\$ (48.00)	\$0.00	\$0.00	\$0.00
MELVINDALE	\$7,259.98	\$7,259.98	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$128,854.11	\$9,148.06	\$4,574.03	\$4,574.03	\$110,557.99
NOVI	\$17,404.16	\$17,404.16	\$0.00	\$0.00	\$0.00
OAK PARK	\$6,865.73	\$6,865.73	\$0.00	\$0.00	\$0.00
OAKLAND TOWNSHIP	\$440.84	\$440.84	\$0.00	\$0.00	\$0.00
ORCHARD LAKE VILLAGE	\$440.87	\$440.87	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O)	\$5,666.71	\$5,666.71	\$0.00	\$0.00	\$0.00
OXFORD TOWNSHIP	\$1,043.46	\$1,043.46	\$0.00	\$0.00	\$0.00
OXFORD VILLAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLEASANT RIDGE	\$273.77	\$273.77	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$358,662.39	\$25,462.54	\$12,731.27	\$12,731.27	\$307,737.31
REDFORD TOWNSHIP	\$11,335.14	\$11,335.14	\$0.00	\$0.00	\$0.00
ROCHESTER HILLS	\$18,280.05	\$18,280.05	\$0.00	\$0.00	\$0.00
ROMULUS	\$926.07	\$926.07	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$14,769.73	\$14,769.73	\$0.00	\$0.00	\$0.00
ROYAL OAK	\$13,529.62	\$13,529.62	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$933.32	\$933.32	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$12,428.95	\$12,428.95	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
SOUTHFIELD (E-F)	\$28,473.78	\$28,473.78	\$0.00	\$0.00	\$0.00
SOUTHFIELD (SEOC)	\$3,786.44	\$3,786.44	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$12,022.50	\$12,022.50	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$31,381.14	\$31,381.14	\$0.00	\$0.00	\$0.00
TROY (E-F)	\$384.09	\$384.09	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$37,352.96	\$37,352.96	\$0.00	\$0.00	\$0.00
UTICA	\$3,010.88	\$3,010.88	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$2,063.74	\$2,063.74	\$0.00	\$0.00	\$0.00
VILLAGE OF FRANKLIN	\$65.69	\$65.69	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$1,400.66	\$1,400.66	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP	\$12,392.93	\$12,392.93	\$0.00	\$0.00	\$0.00
WAYNE	\$5,017.87	\$5,017.87	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$1,898.70	\$1,898.70	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (E-F)	\$12,623.08	\$12,623.08	\$0.00	\$0.00	\$0.00
WESTLAND	\$23,023.28	\$23,023.28	\$0.00	\$0.00	\$0.00
TOTAL IWC ACCOUNTS	\$3,295,936.60	\$647,822.19	\$77,274.08	\$40,332.57	\$2,530,507.76

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
3M COMPANY	\$7,640.83	\$7,640.83	\$0.00	\$0.00	\$0.00
A & R PACKING CO., LLC	\$2,813.57	\$2,813.57	\$0.00	\$0.00	\$0.00
AACTRON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACADEMY PACKING CO.	\$251.71	\$251.71	\$0.00	\$0.00	\$0.00
ACME RUSTPROOF	\$55.80	\$55.80	\$0.00	\$0.00	\$0.00
ADVANCED RESOURCE RECOVERY	\$5,237.86	\$5,237.86	\$0.00	\$0.00	\$0.00
AEVITAS SPECIALITY SERVICES	\$23,467.72	\$16,560.15	\$6,907.57	\$0.00	\$0.00
ALEXANDER & HORNING	\$5,437.47	\$5,437.47	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$20,720.10	\$20,720.10	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$1,001.49	\$1,001.49	\$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.	\$ (89.96)	\$0.00	\$0.00	\$0.00	\$ (89.96)
ALPHA STAMPING COMPANY	\$342.82	\$342.82	\$0.00	\$0.00	\$0.00
AMERICAN WASTE TECH INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERITI MFG. CO.	\$7,522.74	\$7,522.74	\$0.00	\$0.00	\$0.00
ATWATER IN THE PARK	\$37.54	\$37.54	\$0.00	\$0.00	\$0.00
AUTOMOTIVE FINISH	\$4.68	\$4.68	\$0.00	\$0.00	\$0.00
AXLE BREWING COMPANY, LLC	\$135.23	\$135.23	\$0.00	\$0.00	\$0.00
B. NEKTAR MEADERY	\$0.77	\$0.77	\$0.00	\$0.00	\$0.00
BAFFIN BREWING COMPANY	\$108.95	\$0.00	\$0.00	\$108.95	\$0.00
BARON INDUSTRIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BARTZ BAKERY	\$83.86	\$83.86	\$0.00	\$0.00	\$0.00
BASTONE BREWERY	\$44.01	\$44.01	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
BATCH BREWING COMPANY	\$28.88	\$28.88	\$0.00	\$0.00	\$0.00
BAYS MICHIGAN CORPORATION	\$110.76	\$110.76	\$0.00	\$0.00	\$0.00
BEIRUT BAKERY, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BETTER MADE SNACK FOOD	\$18,305.76	\$18,305.76	\$0.00	\$0.00	\$0.00
BLACK LOTUS BREWING CO.	\$301.01	\$72.32	\$0.00	\$54.24	\$174.45
BOZEK'S MARKET	\$137.08	\$137.08	\$0.00	\$0.00	\$0.00
BREW DETROIT	\$5,692.43	\$5,692.43	\$0.00	\$0.00	\$0.00
BROADWAY MKT CORNED BEEF	\$ (147.59)	\$0.00	\$0.00	\$ (147.59)	\$0.00
BROOKS BREWING, LLC.	\$107.63	\$107.63	\$0.00	\$0.00	\$0.00
BROWN IRON BREWHOUSE	\$75.70	\$34.01	\$0.00	\$41.69	\$0.00
CANTON BREW WORKS	\$276.09	\$77.06	\$0.00	\$56.40	\$142.63
CAPITAL REPRODUCTIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CF BURGER CREAMERY	\$14,148.55	\$14,148.55	\$0.00	\$0.00	\$0.00
CHILANGO'S BAKERY	\$2,311.18	\$45.88	\$26.90	\$25.32	\$2,213.08
CINTAS CORP. - MACOMB TWP.	\$46,336.93	\$46,336.93	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CITY LAUNDRY, INC.	\$21.75	\$14.21	\$7.54	\$0.00	\$0.00
CLASSIC CONTAINER CORP.	\$442.83	\$442.83	\$0.00	\$0.00	\$0.00
COCA-COLA REFRESHMENTS USA,	\$1,083.99	\$1,083.99	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$2,558.52	\$2,558.52	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$631.19	\$631.19	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
COSTCO WHOLESALE STORE	\$2,289.21	\$2,289.21	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COUNTRY FRESH DAIRY CO.	\$3,000.12	\$3,000.12	\$0.00	\$0.00	\$0.00
CROSS CHEMICAL COMPANY, INC.	\$985.11	\$0.00	\$985.11	\$0.00	\$0.00
DARLING INGREDIENTS, INC.	\$5,175.89	\$5,175.89	\$0.00	\$0.00	\$0.00
DAVE'S SAUSAGE FACTORY 2	\$373.49	\$373.49	\$0.00	\$0.00	\$0.00
DEARBORN BREWING	\$49.71	\$49.71	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE	\$7,226.49	\$7,226.49	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE CO., INC.	\$8,665.61	\$8,665.61	\$0.00	\$0.00	\$0.00
DETROIT BEER	\$106.68	\$106.68	\$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	\$710.45	\$710.45	\$0.00	\$0.00	\$0.00
DETROIT SAUSAGES CO INC	\$19.59	\$19.59	\$0.00	\$0.00	\$0.00
DETRONIC INDUSTRIES, INC.	\$70.83	\$70.83	\$0.00	\$0.00	\$0.00
DIFCO LABORATORIES, INC.	\$22,102.55	\$22,102.55	\$0.00	\$0.00	\$0.00
DIVERSIFIED CHEM TECH. INC.	\$137.98	\$137.98	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$1,176.85	\$1,176.85	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$1,504.75	\$1,504.75	\$0.00	\$0.00	\$0.00
DOWNEY BREWING COMPANY	\$49.08	\$49.08	\$0.00	\$0.00	\$0.00
E.W. GROBBEL'S SONS, INC.	\$3,874.61	\$3,874.61	\$0.00	\$0.00	\$0.00
EASTERN MARKET BREWING COMPF	\$123.55	\$123.55	\$0.00	\$0.00	\$0.00
ENVIROSOLIDS, L.L.C.	\$22,955.96	\$22,955.96	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
EQ DETROIT, INC.	\$549.61	\$549.61	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$2,671.97	\$2,671.97	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$(1,238.40)	\$0.00	\$0.00	\$0.00	\$(1,238.40)
EQ DETROIT, INC.	\$(4,588.68)	\$0.00	\$0.00	\$0.00	\$(4,588.68)
ETON ST BREWERY- GRIFFIN CLF	\$2,618.30	\$2,618.30	\$0.00	\$0.00	\$0.00
EXTRUDE HONE CORPORATION	\$260.06	\$260.06	\$0.00	\$0.00	\$0.00
EXTRUDEHODE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON BREWING COMPANY	\$54.70	\$54.70	\$0.00	\$0.00	\$0.00
FAYGO BEVERAGES, INC.	\$617,447.53	\$82,780.95	\$48,541.54	\$40,594.87	\$445,530.17
FORD NEW MODEL PROGRAM	\$832.78	\$832.78	\$0.00	\$0.00	\$0.00
FOUNDERS BREWING COMPANY	\$73.04	\$73.04	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$687.11	\$687.11	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
G2O ENERGY, LLC	\$8,559.68	\$2,710.30	\$1,257.53	\$2,361.81	\$2,230.04
GENERAL LINEN SUPPLY CO.	\$46,984.16	\$11,639.34	\$25,210.63	\$6,309.89	\$3,824.30
GLOBAL TITANIUM, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$92.96	\$92.96	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$42.21	\$42.21	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$431.11	\$99.13	\$0.00	\$86.66	\$245.32
GREAT BARABOO BREWING CO.	\$(1,934.37)	\$0.00	\$0.00	\$0.00	\$(1,934.37)
HACIENDA MEXICAN FOODS	\$7,610.39	\$1,243.82	\$621.91	\$621.91	\$5,122.75
HENKEL CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
HOME STYLE FOOD INC.	\$10,067.94	\$10,067.94	\$0.00	\$0.00	\$0.00
HOMEGROWN BREWING COMPANY	\$63.71	\$63.71	\$0.00	\$0.00	\$0.00
HOOD CLEANERS	\$211.33	\$0.00	\$0.00	\$0.97	\$210.36
HOUGHTON INTERNATIONAL INC.	\$183.85	\$183.85	\$0.00	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$151.16	\$151.16	\$0.00	\$0.00	\$0.00
HOUGHTON INTERNATIONAL INC.	\$2,443.10	\$2,443.10	\$0.00	\$0.00	\$0.00
HUNTINGTON CLEANERS	\$741.71	\$741.71	\$0.00	\$0.00	\$0.00
INDUSTRIAL METAL COATING	\$675.08	\$675.08	\$0.00	\$0.00	\$0.00
ISLAMIC SLAUGHTER HOUSE	\$4,581.19	\$2,950.08	\$1,631.11	\$0.00	\$0.00
ITALIAN BUTTER BREAD STICKS	\$7.91	\$7.91	\$0.00	\$0.00	\$0.00
J & G FOOD PRODUCTS, INC.	\$67.14	\$67.14	\$0.00	\$0.00	\$0.00
JAMEX BREWING CO.	\$34.44	\$34.44	\$0.00	\$0.00	\$0.00
KAR NUT PRODUCTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
KOWALSKI SAUSAGES, CO.	\$1,120.27	\$1,120.27	\$0.00	\$0.00	\$0.00
KUHNHENN BREWING	\$107.63	\$107.63	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$1,059.75	\$1,059.75	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$111.56	\$111.56	\$0.00	\$0.00	\$0.00
LEAR CORPORATION DBA EAGLE C	\$4,617.81	\$0.00	\$4,617.81	\$0.00	\$0.00
LIBERTY STREET PROD. BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LILY'S SEAFOOD GRILL & BREWE	\$51.66	\$51.66	\$0.00	\$0.00	\$0.00
MACDERMID, INC.	\$1,922.17	\$1,922.17	\$0.00	\$0.00	\$0.00
MCNICHOLS POLISHING & ANODIZ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELLO MEATS INC, - KUBISCH S	\$83.92	\$83.92	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
METROPOLITAN BAKERY	\$693.05	\$693.05	\$0.00	\$0.00	\$0.00
MIBA HYDRAMECHANICA CORP.	\$173.15	\$173.15	\$0.00	\$0.00	\$0.00
MICHIGAN DAIRY	\$68,740.72	\$68,740.72	\$0.00	\$0.00	\$0.00
MICHIGAN PROD. MACHINING	\$2,507.57	\$2,507.57	\$0.00	\$0.00	\$0.00
MICHIGAN SOY PRODUCTS CO.	\$546.61	\$546.61	\$0.00	\$0.00	\$0.00
MIDWEST WIRE PRODUCTS, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MILANO BAKERY	\$1,324.77	\$1,324.77	\$0.00	\$0.00	\$0.00
MILTON CHILI CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MINNIE MARIE BAKERS, INC	\$2,986.84	\$2,986.84	\$0.00	\$0.00	\$0.00
MISTER UNIFORM & MAT RENTALS	\$103.77	\$0.00	\$0.00	\$0.00	\$103.77
MOTOR CITY BREWING WORKS	\$606.55	\$0.00	\$606.55	\$0.00	\$0.00
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 & MEAT	\$19.28	\$19.28	\$0.00	\$0.00	\$0.00
OAKWOOD BAKERY	\$187.34	\$187.34	\$0.00	\$0.00	\$0.00
PARKER'S HILLTOP BREWER & SE	\$110.04	\$110.04	\$0.00	\$0.00	\$0.00
PELLERITO FOODS INC.	\$1,086.57	\$1,086.57	\$0.00	\$0.00	\$0.00
PEPSI COLA, INC.	\$52,303.75	\$52,303.75	\$0.00	\$0.00	\$0.00
PERSONAL UNIFORM SERVICE, IN	\$34.67	\$34.67	\$0.00	\$0.00	\$0.00
PETRO ENVIRON TECH, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PINE TREE ACRES, INC.	\$28,044.61	\$28,044.61	\$0.00	\$0.00	\$0.00
PLATING SPEC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
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.	\$199.42	\$199.42	\$0.00	\$0.00	\$0.00
QUALA SERVICES, LLC	\$1,725.45	\$1,725.45	\$0.00	\$0.00	\$0.00
RAY'S ICE CREAM CO.	\$46.32	\$46.32	\$0.00	\$0.00	\$0.00
RED SPOT PAINT #409139	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RIVER ROUGE BREWING COMPANY	\$448.75	\$448.75	\$0.00	\$0.00	\$0.00
ROAK BREWING CO. LLC	\$744.76	\$744.76	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS BEER COMPANY	\$225.75	\$225.75	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS PROD BREWERY	\$4,471.35	\$1,388.30	\$0.00	\$1,077.32	\$2,005.73
RTT	\$24,785.00	\$942.79	\$0.00	\$0.00	\$23,842.21
SEAFARE FOODS, INC.	\$80.88	\$80.88	\$0.00	\$0.00	\$0.00
SHERWOOD BREWING COMPANY	\$908.84	\$0.00	\$89.76	\$0.00	\$819.08
SMITH-WATKINS, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPRAYTEK, INC.	\$17.12	\$17.12	\$0.00	\$0.00	\$0.00
SWEETHEART BAKERY, INC.	\$1,248.95	\$155.72	\$75.72	\$77.14	\$940.37
THE CROWN GROUP-LIVONIA PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
THE ROYAL OAK BREWERY	\$ (1,289.08)	\$0.00	\$0.00	\$0.00	\$ (1,289.08)
TOM LAUNDRY CLEANERS	\$8.71	\$8.71	\$0.00	\$0.00	\$0.00
TRAFFIC JAM & SNUG	\$51.87	\$20.66	\$0.00	\$31.21	\$0.00
TURRI'S ITALIAN FOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TURRI'S ITALIAN FOODS	\$26,762.88	\$26,762.88	\$0.00	\$0.00	\$0.00
U-METCO, INC.	\$1,181.60	\$1,181.60	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 04/30/19

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
UNCLE RAYS SNACKS, LLC	\$52,460.34	\$52,460.34	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$5,406.95	\$5,406.95	\$0.00	\$0.00	\$0.00
UNIQUE LINEN SERVICES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UNITED FISH DISTRIBUTORS	\$5.22	\$5.22	\$0.00	\$0.00	\$0.00
UNITED LINEN SERVICE, LLC.	\$291.63	\$291.63	\$0.00	\$0.00	\$0.00
UNITED MEAT & DELI	\$531.54	\$531.54	\$0.00	\$0.00	\$0.00
US ECOLOGY MICHIGAN	\$282.10	\$282.10	\$0.00	\$0.00	\$0.00
US ECOLOGY ROMULUS, INC.	\$3,474.02	\$3,474.02	\$0.00	\$0.00	\$0.00
USHER OIL SERVICES	\$4,705.29	\$4,705.29	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS	\$14,847.77	\$14,847.77	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS, INC.	\$4,200.37	\$4,200.37	\$0.00	\$0.00	\$0.00
VERNOR FOOD PRODUCTS	\$ (36.26)	\$0.00	\$ (36.26)	\$0.00	\$0.00
WIGLEY'S MEAT PROCESS	\$654.62	\$654.62	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$881.23	\$881.23	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$123.09	\$123.09	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO	\$7,466.88	\$7,466.88	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO.	\$2,752.79	\$2,752.79	\$0.00	\$0.00	\$0.00
WOODWARD AVENUE BREWERS	\$387.02	\$167.47	\$0.00	\$0.00	\$219.55
TOTAL POLLUTANT SURCHARGE ACCOUNTS	\$1,293,351.39	\$656,490.81	\$90,543.42	\$51,300.79	\$495,016.37

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 (10 Months)	1,038,808	4,681,300	43,327	5,763,435
FY 2019 Payments (10 Months)	<u>-</u>	<u>(3,834,747)</u>	<u>-</u>	<u>(3,834,747)</u>
				-
Balance as of April 30, 2019	<u>\$ 7,151,056</u>	<u>\$ 31,943,880</u>	<u>\$ 1,667,349</u>	<u>\$ 40,762,286</u>