

GLWA

Great Lakes Water Authority



Monthly Financial Report Binder

January 2023

**Presented to the
Great Lakes Water Authority
Audit Committee on April 28, 2023**

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Key Financial Metrics

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

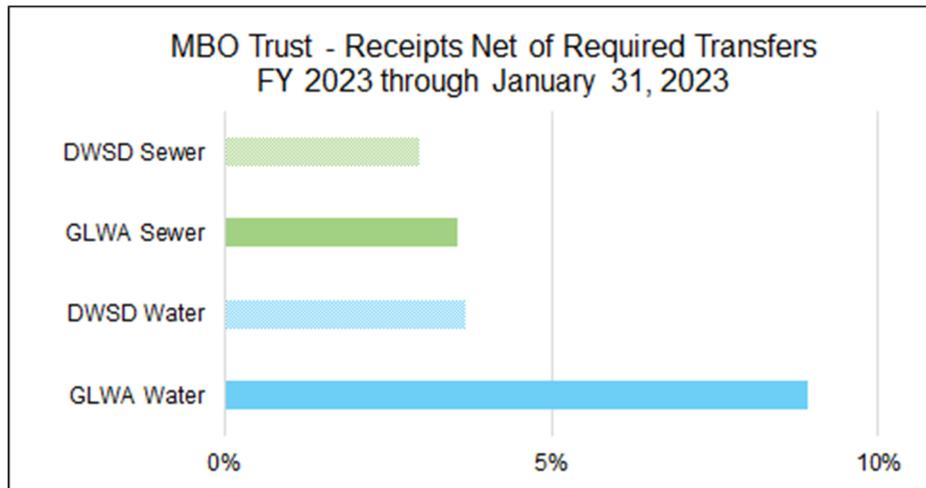
Each variance is monitored by the Great Lakes Water Authority (GLWA) management and, where appropriate, operating and/or budget priorities are re-evaluated. Budget amendments are prepared and presented quarterly based on most current information. This report reflects second quarter budget amendments recommended to the GLWA Board of Directors by the GLWA Audit Committee on February 24, 2023, reviewed by the GLWA Board of Directors at their March 24, 2023 Board of Directors meeting, and currently scheduled for approval on the April 26, 2023 GLWA Board of Directors meeting consent agenda.

For the current period, investment income, water capital spend, and sewer capital spend all reflect variances to budget outside the normal range. GLWA staff will continue to monitor these areas to see if additional budget amendments will be necessary.

Metric	As of January 31, 2023			Variance from Financial Plan	Report Page Reference
	FY 2023 Budget	FY 2023 Amended Budget	FY 2023 Actual		
Wholesale Water Billed Revenue (\$M)	\$201.0	\$201.0	\$202.7	1%	47
Wholesale Water Billed Usage (mcf)	8,206,000	8,206,000	8,323,000	1%	
Wholesale Sewer Billed Revenue (\$M)	\$160.2	\$160.2	\$160.2	0%	49
Wholesale Water Operations & Maintenance (\$M)	\$84.5	\$87.0	\$89.5	3%	5
Wholesale Sewer Operations & Maintenance (\$M)	\$107.4	\$118.5	\$114.9	-3%	
Investment Income (\$M)	\$1.3	\$19.0	\$14.8	-22%	36
Water Prorated Capital Spend w/SRA* (\$M)	\$90.7	\$131.7	\$117.4	-11%	28
Sewer Prorated Capital Spend w/SRA* (\$M)	\$73.5	\$81.3	\$53.8	-34%	29

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

Master Bond Ordinance (MBO) Trust Net Receipts (page 52)



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

subsequent year(s). DWSD Water reports a surplus of \$2.6 million and DWSD Sewer reports a surplus of \$5.1 million of net receipts over disbursements through January 2023.

Budget to Actual Analysis (page 3)

- FY 2023 information includes the second quarter budget amendments which were presented at the February 24, 2023, Audit Committee meeting and further recommended to the GLWA Board for adoption.
- The total Revenue Requirements are on target through January 2023.
- The total overall Operations & Maintenance expenses are at 58.0% of budget through January 2023 which is slightly below the pro-rata benchmark of 58.3%. This positive variance equates to a dollar amount of \$1.1 million.

Basic Financial Statements (page 9)

- The Basic Financial Statements are prepared on a full accrual basis and reflect preliminary, unaudited results.
- Operating income for January 2023 is \$49.9 million for the Water fund (23.1% of total revenues) and \$65.7 million for the Sewer fund (23.5 % of total revenues).
- Water Net Position increased by \$ 13.3 million, and Sewage Disposal Net Position increased by \$ 16.5 million for the year to date through January 2023.

Capital Improvement Plan Financial Summary (page 28)

- The Water system exceeds the amended 116.2% Capital Spend Ratio assumption.
- The Sewer system falls short of the amended 110.7% Capital Spend Ratio assumption.

Master Bond Ordinance Transfers (page 31)

- For January, transfers of \$13.7 million and \$19.0 million were completed for the GLWA Water and Sewer funds, respectively.
- Also, for January, transfers of \$6.0 million and \$6.0 million were completed for the DWSD Water and Sewer funds, respectively.

Cash Balances & Investment Income (page 37)

- Total cash & investments are \$535 million for Water and \$619 million in the Sewer fund.
- Total, combined, cumulative, FY 2023 investment income through January is \$14.8 million.

DWSD Retail Revenues, Receivables & Collections (page 41)

- Water usage through January 31, 2023 is 109.84% and revenues are 106.20% of budget.
- Sewer usage through January 31, 2023 is 105.11% and revenues are 101.52% of budget.
- Combined accounts receivable balances for the water and sewer funds report an increase of \$55.4 million over the prior year.
- Past dues over 180 days make up of 68.5% the total accounts receivable balance. The current bad debt allowance covers 96.2% of past dues over 60 days.

GLWA Wholesale Billing, Receivables & Collections (page 47)

- GLWA accounts receivable past due balance net of Highland Park is 16.50% of the total accounts receivable balance, with the majority of that balance related to one water account dispute currently under discussion.
- The Highland Park past due balance is \$54.3 million. It includes \$40.8 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$11.7 million for water supply services. Highland Park made a catch-up payment of \$1.7 million on June 3, 2022 and has continued to make additional, monthly payments since that time totaling \$3.0 million as of January 31, 2023.

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

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

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

The FY 2023 information presented in these sections includes the second quarter FY 2023 budget amendments presented at the February 24, 2023, Audit Committee meeting and further recommended to the GLWA Board of Directors for adoption.

Revenue Requirements Budget Basis Analysis

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

Table 1A – Water Revenue Requirements Budget and **Table 1B – Sewer Revenue Requirements Budget** presents a year-over-year budget to actual performance report. The revenue requirements budget is accounted for in the operations and maintenance fund for each system. Since this report is for January 2023, the pro-rata benchmark is 58.3% (7 of 12 months of the fiscal year).

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

1. **Revenues:** For FY 2023, the *water* system, at 59.4%, is slightly above the pro-rata benchmark for total revenues while the *sewer* system, at 57.9%, is slightly below the target. Detailed schedules related to revenues are provided in the *Wholesale Billings, Collections, and Receivables* section of this financial report binder.

Water revenues presented in Table 1A differ from those presented in *Table 2 – Statement of Revenues, Expenses and Changes in Net Position* found in the *Basic Financial Statement* section of this report. Water Revenues presented in Table 1A for revenue requirement purposes are reduced by the monthly payment to the City of Flint for a license to raw water rights under the Flint Raw Water Contract as documented in Appendix A-2 of the [Flint Water Agreement](#). Through January 31, 2023, these payments total \$3.8 million for FY 2023.

2. **Investment Earnings:** For both systems, investment earnings are below the pro-rata benchmark for FY 2023; the *water* system is at 35.3%; while the *sewer* system is at 36.9%. Detailed analysis of investment earnings activity to date can be found in the *Cash & Investment Income* section of this financial report binder.
3. **Other Revenues:** These are one-time and unusual items that do not fit an established revenue category. Both the *water* and *sewer* systems actual amount will vary from budget due to the nature of the items recorded in this category.
4. **Operations & Maintenance Expense:** Actual expenses¹ for *both* systems have variances from the pro-rata benchmark. The *water* system is slightly above the pro-rata benchmark for FY 2023 at 60.0%. The *sewer* system O&M expenses, at 56.6%, is slightly below the pro-rata benchmark.
5. **Debt Service:** For FY 2023, both systems are slightly above the pro-rata benchmark for debt service; the *water* system is at 59.5% while the *sewer* system is at 58.4%. The activity is based on the payment schedules adjusted for the State Revolving Fund loans that are still being drawn down.
6. **Operating Reserve Deposit:** GLWA has established a target balance in the O&M Fund of 45 days of operating expense which works in tandem with the I&E Funds to provide liquidity to the utility. Adequate funding is in place to meet this requirement; therefore, it is expected that additional transfers to this reserve will not be required in FY 2023.
7. **DWSD Budget Shortfall Pending:** To the extent that the local (DWSD) system experiences budgetary shortfalls as defined by the Water & Sewer Services Agreement, the GLWA budget is impacted.² Steps to proactively detect, and ideally prevent, this shortfall scenario were put into place with the 2018 Memorandum of Understanding (dated June 27, 2018). For FY 2022, DWSD management successfully implemented a formal plan to end the year with positive net cash flows for both the DWSD *water* system and the DWSD *sewer* system. For FY 2023, neither the DWSD *water* system nor the DWSD *sewer* system have a budgetary shortfall through January 31, 2023. GLWA and DWSD staff meet regularly to discuss steps to mitigate shortfalls, when they occur, as outlined in the 2018 MOU.
8. **Improvement & Extension (I&E) Fund Transfer Pending:** The contribution to the I&E Fund is for improvements, enlargements, extensions, or betterment of the *water* and *sewer* systems.
9. **Other Revenue Requirements:** The remaining revenue requirements for *both* systems are funded on a 1/12th basis each month in accordance with the Master Bond Ordinance.
10. **Overall:** Total revenue requirements for *both* systems are in line with the benchmark.

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

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

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

	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date	FY 2023 BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	FY 2023 ACTIVITY THRU 1/31/2023	Percent Year-to- Date
Water System							
Revenues							
Suburban Wholesale Customer Charges	\$ 315,011	\$ 188,150	59.7%	\$ 331,962	\$ 330,856	\$ 198,927	60.1%
Retail Service Charges	21,697	12,657	58.3%	22,986	22,834	13,341	58.4%
Investment Earnings	1,924	1,204	62.6%	949	9,670	3,412	35.3%
Other Revenues	684	321	46.9%	175	875	836	95.5%
Total Revenues	\$ 339,316	\$ 202,331	59.6%	\$ 356,072	\$ 364,236	\$ 216,515	59.4%
Revenue Requirements							
Operations & Maintenance Expense	\$ 143,934	\$ 77,166	53.6%	\$ 144,848	\$ 149,148	\$ 89,494	60.0%
General Retirement System Legacy Pension	6,048	3,528	58.3%	6,048	6,048	3,528	58.3%
Debt Service	135,121	79,060	58.5%	150,337	150,055	89,242	59.5%
General Retirement System Accelerated Pension	6,268	3,657	58.3%	6,268	6,268	3,657	58.3%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	1,706	995	58.3%	1,771	1,771	1,033	58.3%
Regional System Lease	22,500	13,125	58.3%	22,500	22,500	13,125	58.3%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending	-	-	0.0%	-	-	-	0.0%
Improvement & Extension Fund Transfer Pending	23,740	15,911	67.0%	24,300	28,446	16,610	58.4%
Total Revenue Requirements	\$ 339,316	\$ 193,442	57.0%	\$ 356,072	\$ 364,236	\$ 216,688	59.5%
Net Difference		\$ 8,889				\$ (173)	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 4,396				\$ 4,044	
Revenue Requirement Variance		4,493				(4,217)	
Overall Variance		\$ 8,889				\$ (173)	

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

	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date	FY 2023 BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	FY 2023 ACTIVITY THRU 1/31/2023	Percent Year-to- Date
Sewer System							
Revenues							
Suburban Wholesale Customer Charges	\$ 268,130	\$ 158,838	59.2%	\$ 275,404	\$ 274,407	\$ 160,616	58.5%
Retail Service Charges	188,662	110,053	58.3%	191,042	191,042	111,441	58.3%
Industrial Waste Control Charges	8,325	4,843	58.2%	8,420	8,420	4,878	57.9%
Pollutant Surcharges	5,089	2,910	57.2%	4,951	4,951	2,766	55.9%
Investment Earnings	1,876	957	51.0%	1,156	13,532	4,997	36.9%
Other Revenues	538	311	57.8%	400	1,170	983	84.0%
Total Revenues	\$ 472,620	\$ 277,911	58.8%	\$ 481,372	\$ 493,522	\$ 285,680	57.9%
Revenue Requirements							
Operations & Maintenance Expense	\$ 191,909	\$ 104,134	54.3%	\$ 184,053	\$ 203,223	\$ 114,931	56.6%
General Retirement System Legacy Pension	10,824	6,314	58.3%	10,824	10,824	6,314	58.3%
Debt Service	204,985	120,516	58.8%	205,638	212,509	124,154	58.4%
General Retirement System Accelerated Pension	11,621	6,779	58.3%	11,621	11,621	6,779	58.3%
Extraordinary Repair & Replacement Deposit	-	-	0.0%	-	-	-	0.0%
Water Residential Assistance Program Contribution	2,358	1,376	58.3%	2,394	2,394	1,397	58.3%
Regional System Lease	27,500	16,042	58.3%	27,500	27,500	16,042	58.3%
Operating Reserve Deposit	-	-	0.0%	-	-	-	0.0%
DWSD Budget Shortfall Pending	-	2,349	0.0%	-	-	-	0.0%
Improvement & Extension Fund Transfer Pending	23,424	19,611	83.7%	39,343	25,452	16,377	64.3%
Total Revenue Requirements	\$ 472,620	\$ 277,120	58.6%	\$ 481,372	\$ 493,522	\$ 285,993	57.9%
Net Difference		\$ 792				\$ (312)	
<i>Recap of Net Positive Variance</i>							
Revenue Variance		\$ 2,216				\$ (2,208)	
Revenue Requirement Variance		(1,425)				1,895	
Overall Variance		\$ 792				\$ (312)	

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

Operations & Maintenance Budget – Major Budget Categories

The year-over-year benchmark ratio as of January 31, 2023, is 58.3% (seven months). When comparing FY 2023 to FY 2022 in **Table 2 – Operations & Maintenance Budget – Major Budget Categories**, the overall spending is higher in FY 2023.

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

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

Major Budget Categories	FY 2022			FY 2023		FY 2023		
	FY 2022 AMENDED BUDGET	ACTIVITY THRU 1/31/2022	Percent Year-to-Date	BOARD ADOPTED BUDGET	FY 2023 AMENDED BUDGET	ACTIVITY THRU 12/31/2022	Percent Year-to-Date	
Water	\$ 76,422	\$ 44,624	58.4%	\$ 76,518	\$ 80,818	\$ 50,092	62.0%	
Sewer	120,971	65,985	54.5%	113,198	132,367	78,439	59.3%	
Centralized	103,846	52,005	50.1%	104,503	104,503	57,112	54.7%	
Administrative	34,603	18,686	54.0%	34,682	34,682	18,805	54.2%	
Employee Benefits	-	-	0.0%	-	-	(23)	0.0%	
Total O&M Budget	\$ 335,843	\$ 181,300	54.0%	\$ 328,900	\$ 352,370	\$ 204,425	58.0%	

Totals may be off due to rounding

Alignment of Operations & Maintenance Budget Priorities – Expense Variance Analysis

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

Total: In total, the overall O&M expenses are at 58.0% which is slightly below the pro-rata benchmark of 58.3%. This positive variance equates to a dollar amount of \$1.1 million. The expense category commentary is provided below for items highlighted on Table 3.

Personnel Costs: The overall category is slightly under the pro-rata benchmark; coming in at 57.2% through January 2023.

Utilities: The overall category is above the pro-rata benchmark; coming in at 65.5% through January 2023. Variances within this category, when they occur, are not unexpected as usage varies throughout the year.

- **Electric** is higher than the pro-rata benchmark, coming in at 62.5%. The FY 2023 budget was adjusted for the increase to the charge for kWh, however, an additional budget amendment was processed for the second quarter FY 2023. It should be noted that variances are not unexpected as usage varies throughout the year. The first three months of GLWA's fiscal year (July, August, and September) are typically peak months for the usage of electricity. June, the last month of GLWA's fiscal year, is typically a peak month as well.
- **Gas** is coming in at 92.0% which is higher than the benchmark of 58.3%. Variances within this category are not unexpected as usage varies throughout the year. The FY 2023 budget was adjusted for the increase in both usage as well as for the cost of natural gas MMBTU. Further review of this category is being conducted.
- **Sewage service** is slightly higher than the benchmark, coming in at 59.0%. Increased usage has been reported at the WRRF (in part due to bills being received for actual meter readings when in the past the bills had been estimated), the Biosolids Dryer Facility (BDF), and the Southwest Water Plant. A second quarter FY 2023 budget amendment was processed for this service and this category continues to be closely monitored.
- **Water service** is slightly lower than the benchmark, coming in at 58.1%. As meters have been repaired or replaced at the WRRF, the billings that previously reported estimated readings have been replaced with actual readings. The actual readings have been coming in higher than the estimated billings. In addition, a new water billing structure was implemented in early FY 2023 which has resulted in an increase in the water billing rate. A second quarter FY 2023 budget amendment was processed for this is service and this category continues to be closely monitored.

Chemicals: This category is slightly higher than the pro-rate benchmark; coming in at 60.7% through January 2023. The FY 2023 budget has been amended for both systems to adjust for the rising chemical costs and this category continues to be closely monitored.

Supplies & Other: This category is lower than the benchmark; coming in at 52.1% through January 2023. Given that the nature of the items in this category are subject to one-time expenses that do not occur evenly throughout the year, variances are not unexpected. A review of this category is being conducted.

Contractual Services: The overall category is slightly lower than the pro-rata benchmark; coming in at 56.4% through January 2023. Variances in this category, when they occur, are not unexpected as the usage of contracts varies throughout the year (projects scheduled to begin during the latter half of the year as well as contracts that are on an as needed basis). Budget amendments will be processed for those projects in which the actual start dates have been delayed from that in which they were budgeted.

Capital Program Allocation: This category is lower than the benchmark; coming in at 30.0% through January 2023. The amount in the Capital Program Allocation account is shown as negative as this is a “contra” account which represents an offset to the Personnel Costs section of the Operations & Maintenance (O&M) budget. A review of this category is being conducted.

Shared Services: This category is lower than the benchmark; coming in at 51.5% through January 2023. The shared services reimbursement is comprised of both labor (tracked via BigTime) and expenses, such as annual fees for software licensing. Staff from both GLWA and DWSD have been working together to evaluate and refine the budget for the shared services agreements. Based on these evaluations, adjustments have been made to both the billings and accounting accruals to reflect the forecasted activity more accurately for FY 2023. In addition, it is important to note that some of the shared services agreements are not billed at a monthly rate of 1/12 of the annual budgeted amount and activity includes true-up billings from prior years.

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

Expense Categories	FY 2022 AMENDED BUDGET	FY 2022 ACTIVITY THRU 1/31/2022	Percent Year-to- Date at 1/31/2022	FY 2022 ACTIVITY THRU 6/30/2022	Percent Year-to- Date at 6/30/2022	FY 2023		FY 2023 ACTIVITY THRU 1/31/2023	Percent Year-to- Date 1/31/2023	FY 2023
						FY 2023 AMENDED BUDGET	PRORATED AMENDED BUDGET (7 MONTHS)			BUDGET LESS FY 2023 ACTIVITY
Entity-wide										
Salaries & Wages	\$ 66,113	\$ 38,198	57.8%	\$ 63,901	59.8%	\$ 71,755	\$ 41,857	\$ 42,264	58.9%	\$ (407)
Workforce Development	869	446	51.3%	844	52.8%	1,342	783	737	54.9%	46
Overtime	8,126	4,689	57.7%	8,113	57.8%	7,007	4,087	4,981	71.1%	(894)
Employee Benefits	25,956	14,709	56.7%	24,206	60.8%	27,869	16,257	14,508	52.1%	1,749
Transition Services	10,805	5,852	54.2%	9,990	58.6%	11,030	6,434	5,560	50.4%	874
Employee Benefits Fund	-	-	0.0%	-	0.0%	-	-	(23)	0.0%	23
Personnel Costs	111,869	63,894	57.1%	107,053	59.7%	119,002	69,418	68,026	57.2%	1,392
Electric	43,950	25,795	58.7%	43,755	59.0%	43,314	25,267	27,075	62.5%	(1,808)
Gas	7,081	3,791	53.5%	8,665	43.7%	8,553	4,989	7,869	92.0%	(2,879)
Sewage Service	2,510	1,421	56.6%	2,568	55.3%	2,596	1,514	1,533	59.0%	(18)
Water Service	5,841	1,409	24.1%	4,669	30.2%	11,052	6,447	6,418	58.1%	29
Utilities	59,383	32,416	54.6%	59,656	54.3%	65,515	38,217	42,894	65.5%	(4,677)
Chemicals	19,842	11,156	56.2%	20,382	54.7%	28,476	16,611	17,280	60.7%	(669)
Supplies & Other	35,034	17,126	48.9%	29,711	57.6%	35,122	20,488	18,294	52.1%	2,194
Contractual Services	111,198	59,898	53.9%	107,527	55.7%	105,978	61,821	59,795	56.4%	2,026
Capital Program Allocation	(2,684)	(1,591)	59.3%	(2,632)	60.4%	(3,636)	(2,121)	(1,092)	30.0%	(1,029)
Shared Services	(3,202)	(1,598)	49.9%	(2,398)	66.6%	(1,501)	(876)	(773)	51.5%	(103)
Unallocated Reserve	4,402	-	0.0%	-	0.0%	3,414	1,992	-	0.0%	1,992
Total Expenses	\$ 335,843	\$ 181,300	54.0%	\$ 319,300	56.8%	\$ 352,370	\$ 205,549	\$ 204,425	58.0%	\$ 1,125

Totals may be off due to rounding



The Basic Financial Statements report includes the following four tables.

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

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

The June 2022 comparative amounts shown in the tables below are presented based on final audited figures.

Statement of Net Position – All Funds Combined

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

**Table 1 – Statement of Net Position - All Funds Combined
As of January 31, 2023
(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2022
Assets				
Cash - unrestricted (a)	\$ 171,139	\$ 211,256	\$ 382,394	\$ 347,655
Cash - restricted (a)	70,438	44,342	114,780	113,378
Investments - unrestricted (a)	73,741	81,528	155,270	185,209
Investments - restricted (a)	200,334	293,316	493,650	144,445
Accounts Receivable	90,771	65,302	156,073	175,133
Due from (to) Other Funds (b)	5,876	(5,876)	-	-
Other Assets (c)	675,736	410,643	1,086,379	1,077,698
Cash held FBO DWSD Advance	-	-	-	-
Capital Assets, net of Depreciation	1,231,810	2,043,596	3,275,406	3,432,437
Land	293,617	126,816	420,433	420,750
Construction Work in Process (e)	380,862	246,215	627,077	467,190
Total assets	3,194,323	3,517,138	6,711,461	6,363,896
Deferred Outflows (f)	46,730	116,928	163,658	182,497
Liabilities				
Liabilities - Liabilities-ST	127,367	152,260	279,628	354,055
Due to (from) Other Funds (b)	-	-	-	-
Other Liabilities (h)	1,842	4,849	6,691	7,500
Cash Held FBO DWSD (d)	17,565	17,170	34,735	20,470
Liabilities - Long-Term (i)	3,144,273	3,514,748	6,659,021	6,263,510
Total liabilities	3,291,047	3,689,028	6,980,075	6,645,535
Deferred Inflows (f)	45,922	38,537	84,459	120,157
Total net position (j)	\$ (95,917)	\$ (93,499)	\$ (189,415)	\$ (219,299)

Totals may be off due to rounding

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

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

Footnotes to Statement of Net Position

- a. *Cash and Investments* are reported at market value. Investments at June 30, 2022 are also reported at market value. The January 31, 2023 values differ from the Cash and Investment section of this Financial Report Binder due to timing of certain items recognized on a cash versus accrual basis.
- b. *Due from Other Funds* and *Due to Other Funds* are shown at gross for sub-fund activity.
- c. *Other Assets* primarily consists of the contractual obligation receivable from DWSD related to reimbursement of bonded indebtedness for local system improvements.
- d. *Cash Held FBO Advance (for benefit of) DWSD* and *Cash Held FBO DWSD* represents the net difference between DWSD retail cash received from customers and net financial commitments as outlined in the Master Bond Ordinance.
- e. *Construction Work in Process* represents the beginning balance of CWIP plus any construction spending during the fiscal year. The balance will fluctuate based on the level of spend less any capitalizations or write-offs.
- f. *Deferred Inflow* and *Deferred Outflow* relate mainly to financing activity and GLWA's share of the legacy General Retirement System (GRS) pension obligation.
- g. *Liabilities - Short-term* include accounts payable, retainage payable, and certain accrued liabilities. Some items, such as compensated absences and worker's compensation, are reviewed periodically but only adjusted in the interim if there is a material change.
- h. *Other Liabilities* account for the cash receipts set aside for the Budget Stabilization Fund and the Water Residential Assistance Program.
- i. *Liabilities – Long-term* include bonds payable, lease payable, and legacy General Retirement System pension liabilities.
- j. *Net Position Deficit* is defined by accounting standards as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. A net deficit occurs when the liabilities and deferred inflows exceed assets and deferred outflows. GLWA's net deficit is largely driven by an increase in depreciation expense because of the increase in the acquisition valuation approach for recording capital asset values in the opening Statement of Net Position on January 2016. Efforts are underway to evaluate the net operating effect of this matter over the long term.

Statement of Revenues, Expenses and Changes in Net Position

– All Funds Combined

This statement, shown in Table 2, is presented in summary format. The accrual basis of revenues and operations and maintenance expense vary from the revenue requirement basis presented in the *Budget to Actual Analysis* and the *Wholesale Billings, Receivables & Collections* sections of the January 2023 Financial Report Binder. Prior year ending balances are provided in the June 30, 2022 column as a reference for comparative purposes. Explanatory notes follow this statement.

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

Table 2 – Statement of Revenues, Expenses and Changes in Net Position
– All Funds Combined
For the Seven Months ended January 31, 2023
(\$000)

	Water	Percent of Revenue	Sewage Disposal	Percent of Revenue	Total Business- Type Activities	Comparative June 30, 2022
Revenue						
Wholesale customer charges	\$ 202,684	93.7%	\$ 160,616	57.4%	\$ 363,299	\$ 591,840
Local system charges	13,341	6.2%	111,441	39.8%	124,782	210,360
Industrial waste charges		0.0%	4,878	1.7%	4,878	8,300
Pollutant surcharges		0.0%	2,766	1.0%	2,766	5,182
Other revenues	233	0.1%	320	0.1%	553	664
Total Revenues	216,258	100.0%	280,021	100.0%	496,278	816,345
Operating expenses						
Operations and Maintenance	90,285	41.7%	118,195	42.2%	208,480	324,735
Depreciation	73,950	34.2%	95,826	34.2%	169,777	281,210
Amortization of intangible assets	2,081	1.0%	256	0.1%	2,337	4,006
Total operating expenses	166,316	76.9%	214,278	76.5%	380,594	609,951
Operating Income	49,942	23.1%	65,742	23.5%	115,684	206,394
Total Nonoperating (revenue) expense	36,593	16.9%	49,208	17.6%	85,801	215,561
Increase/(Decrease) in Net Position	13,349	6.2%	16,535	5.9%	29,884	(9,167)
Net Position (deficit), beginning of year	(109,266)		(110,033)		(219,299)	(210,132)
Net position (deficit), end of year	\$ (95,917)		\$ (93,499)		\$ (189,415)	\$ (219,299)

Totals may be off due to rounding

Water Fund

- ✓ The increase in Water Fund Net Position is \$13.3 million.
- ✓ Wholesale water customer charges of \$202.7 million account for 93.7% of Water System revenues.
- ✓ Operating expenses of \$166.3 million represent 76.9% of total operating revenue. Depreciation is the largest operating expense at \$74.0 million or 44.5% of operating expense.
- ✓ Amortization of intangible assets represents activity for raw water rights.
- ✓ Operating income after operating expenses (including depreciation) equals \$49.9 million or 23.1% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$48.1 million (this equates to the bonded debt interest expense less the offset from DWSD contractual obligation income).

Sewage Disposal Fund

- ✓ The increase in the Sewage Disposal Fund Net Position is \$16.5 million.
- ✓ Wholesale customer charges of \$160.6 million account for 57.4% of Sewer System revenues. Wholesale customer charges are billed one-twelfth each month based on an agreed-upon historical average “share” of each customer’s historical flows which are formally revisited on a periodic basis. The result is no revenue shortfall or overestimation.
- ✓ Local system (DWSD) charges of \$111.4 million account for 39.8% of total operating revenues. These are also billed at one-twelfth of the annual revenue requirement.
- ✓ Operating expenses of \$214.3 million represent 76.5% of total operating revenue. Depreciation is the largest operating expense at \$95.8 million or 44.7% of total operating expense.
- ✓ Amortization of intangible assets represents activity for a warehouse lease.
- ✓ Operating income after operating expenses (including depreciation) equals \$65.7 million or 23.5% of operating revenue.
- ✓ The largest category within nonoperating activities is bonded debt interest expense of \$56.2 million (this equates to the bonded debt interest expense less the offset from DWSD contractual obligation income).

Supplemental Schedule of Operations & Maintenance Expenses – All Funds Combined

This Supplemental Schedule of Operations & Maintenance Expenses (O&M) schedule is shown below in Table 3. This accrual basis of operations and maintenance expense may vary from the revenue requirement basis presented in the *Budget to Actual Analysis* section of the January 2023 Financial Report Binder. Explanatory notes follow this schedule.

**Table 3 – Supplemental Schedule of Operations & Maintenance Expenses
– All Funds Combined
For the Seven Months ended January 31, 2023
(\$000)**

	Water	Percent of Total	Sewage Disposal	Percent of Total	Total Business- Type Activities	Percent of Total
Operating Expenses						
Personnel						
Salaries & Wages	15,556	17.2%	33,004	27.9%	48,560	23.3%
Overtime	3,113	3.4%	1,868	1.6%	4,981	2.4%
Benefits	10,171	11.3%	4,314	3.6%	14,485	6.9%
Total Personnel	\$ 28,841	31.9%	\$ 39,185	33.2%	\$ 68,026	32.6%
Utilities						
Electric	17,982	19.9%	9,093	7.7%	27,074	13.0%
Gas	1,018	1.1%	6,851	5.8%	7,869	3.8%
Sewage	312	0.3%	1,220	1.0%	1,533	0.7%
Water	4	0.0%	6,414	5.4%	6,418	3.1%
Total Utilities	\$ 19,316	21.4%	\$ 23,578	19.9%	\$ 42,894	20.6%
Chemicals	7,636	8.5%	9,644	8.2%	17,280	8.3%
Supplies and other	6,277	7.0%	11,733	9.9%	18,010	8.6%
Contractual services	29,305	32.5%	34,950	29.6%	64,256	30.8%
Capital Adjustment	-	0.0%	-	0.0%	-	0.0%
Capital program allocation	(578)	-0.6%	(514)	-0.4%	(1,092)	-0.5%
Intergovernmental Agreement	-	0.0%	(120)	-0.1%	(120)	-0.1%
Shared services allocation	(511)	-0.6%	(262)	-0.2%	(773)	-0.4%
Operations and Maintenance Expenses	\$ 90,285	100.0%	\$ 118,195	100.0%	\$ 208,480	100.0%

Totals may be off due to rounding

- ✓ Core expenses for water and sewage disposal systems are utilities (20.6% of total O&M expenses) and chemicals (8.3% of total O&M expenses).
- ✓ Personnel costs (32.6% of total O&M expenses) include all salaries, wages, and benefits for employees as well as staff augmentation contracts that fill a vacant position (contractual transition services).
- ✓ Contractual services (30.8%) includes:
 - Water System costs of sludge removal and disposal services at the Northeast, Southwest and Springwells Water Treatment Plants (approximately \$2.2 million);
 - Sewage Disposal System costs for the operation and maintenance of the biosolids dryer facility (approximately \$9.5 million); and
 - Centralized and administrative contractual costs allocated to both systems for information technology, building maintenance, field, planning and other services.
- ✓ The Capital Program Allocation, Intergovernmental Agreement and Shared Services Allocation are shown as negative amounts because they are 'contra' expense accounts representing offsets to associated costs in other Operations and Maintenance expense categories.

Supplemental Schedule of Nonoperating Expenses – All Funds Combined

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

**Table 4 – Supplemental Schedule of Nonoperating Expenses – All Funds Combined
For the Seven Months ended January 31, 2023
(\$000)**

	Water	Sewage Disposal	Total Business- type Activities	Comparative June 30, 2022
Nonoperating (Revenue)/Expense				
Interest income contractual obligation	\$ (14,344)	\$ (9,563)	\$ (23,907)	\$ (42,120)
Interest income DWSD Shortfall	-	-	-	(145)
Investment earnings	(6,716)	(8,565)	(15,280)	(3,735)
Net (incr) decr in fair value of invstmt	(2,534)	(3,667)	(6,201)	9,119
Other nonoperating revenue	(603)	(663)	(1,265)	(476)
Interest Expense				
Bonded debt	62,476	65,778	128,255	212,284
Lease obligation	9,825	12,008	21,834	37,836
Other obligations	2,502	954	3,456	6,077
Total interest expense	74,804	78,741	153,545	256,197
Other non-capital expense	-	-	-	-
Memorandum of Understanding	-	-	-	-
Capital Contribution	-	-	-	(6,991)
Amortization, issuance costs, debt	(7,856)	2,112	(5,744)	(13,318)
(Gain) loss on disposal of capital assets	461	3,017	3,478	322
Loss on impairment of capital assets	-	-	-	-
Water Residential Assistance Program	825	1,116	1,941	2,793
Legacy pension expense	(7,444)	(13,322)	(20,765)	13,915
Total Nonoperating (Revenue)/Expense	\$ 36,593	\$ 49,208	\$ 85,801	\$ 215,561

Totals may be off due to rounding

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

- ✓ Net (increase) decrease in fair value of investments consists of market value of investments and realized gain/loss on sale of investments. FY 2021 market value adjustments for Water and Sewer total \$1.5 million and \$1.0 million, respectively. FY 2022 market value adjustments for Water and Sewer total \$2.8 million and \$3.9 million, respectively. Any difference is due to realized gain or loss on investments.
- ✓ Interest expense, the largest category of nonoperating expenses, is made up of three components:
 - Bonded debt;
 - Lease obligation for the regional assets from the City of Detroit; and
 - Other obligations such as an obligation payable to the City of Detroit for an allocation BC Notes related to assumed DWSD liabilities; acquisition of raw water rights related to the KWA Pipeline.
- ✓ The FY 2022 capital contribution in Nonoperating (revenue) expense represents \$7.0 million from the Oakland Macomb Interceptor Drainage District for assets placed in service during FY 2022.
- ✓ FY 2023 loss on disposal of capital assets includes sale of McKinstry warehouse.
- ✓ For FY 2023, GLWA is recognizing non-operating pension revenue rather than expense as a result of improved investment earnings for the plan.

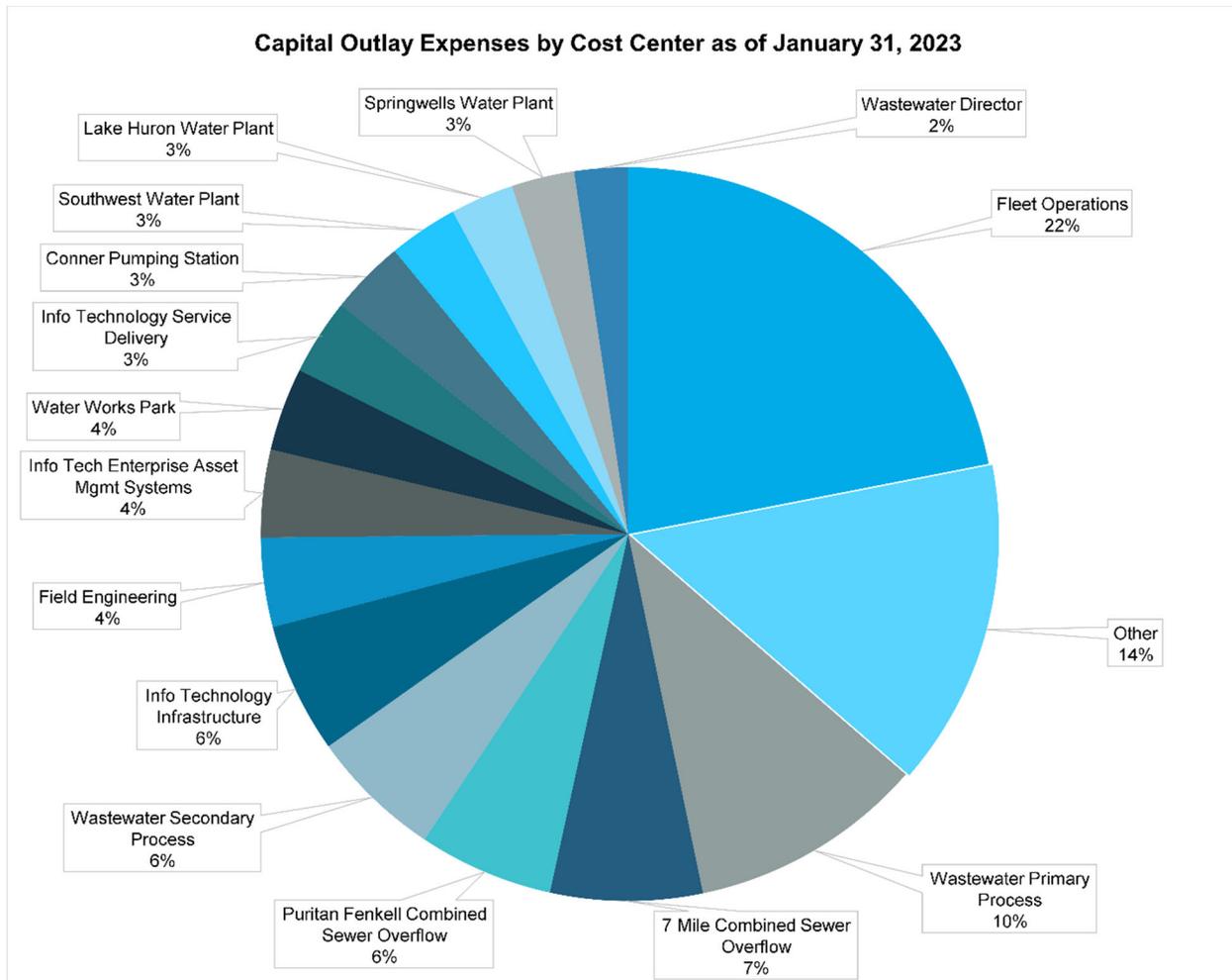


Financial Activity Charts

Chart 1 – Capital Outlay – Water and Sewer System Combined

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

Through January 31, 2023, total capital outlay spend is \$7.2 million. Following this chart is a sample list of projects and purchases from the total spend of \$7.2 million:



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

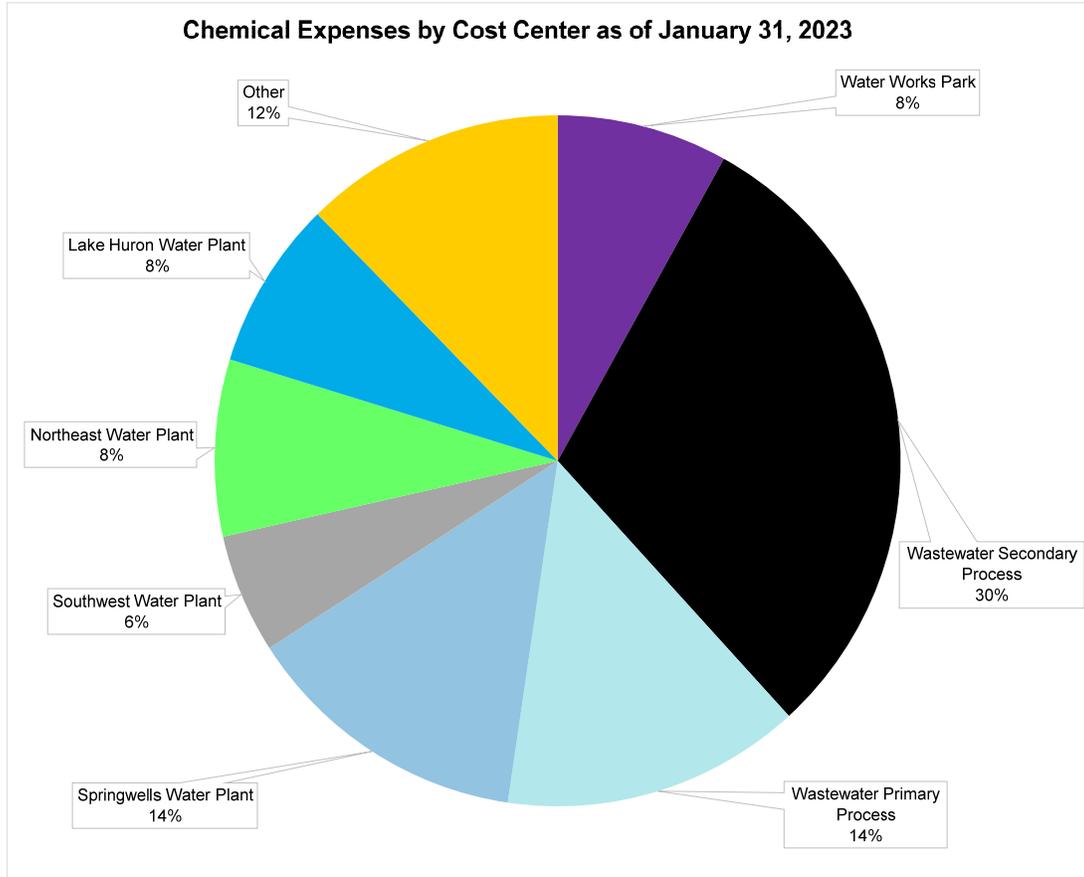
Water Operations: Furniture for multiple sites (\$177k); overhead door repair (\$160k); EDS Dashboard (\$86k); metering pump repairs (\$57k); pumps (\$49k); composite cylinders (\$45k) and motor (\$41k).

Wastewater Operations: CSO actuator replacement (\$793k); Water intake improvements (\$372k); VFD Replacement (\$199k); Rotork replacements (\$188k); WRRF Electrical Buildings project (\$163k); Scum hopper (\$153k); WRRF Actuator (\$132k); Pulsafeeders (\$121k); Gas detection unit (\$121k); Complex A pump replacement (\$110k); Water Champ (\$97k); Terrain litter vacuum (\$95k); Puritan-Fenkell courtyard accessibility improvements (\$84k); Flygt Mixer (\$73k); CSO PQM Meters (\$73k); Wastewater pumps (\$71k); Gate valve actuators (\$50k); Electric actuator (\$50k) and Rotork units (\$42k).

Centralized & Administrative Facilities: Trucks and vehicles (\$1.5m); Software (\$331k); Cloud Backup Project (\$322k); Computer hardware (\$205k) and Pressure transmitter (\$87k).

Chart 2 – Chemical Expenses – Water and Sewer System Combined

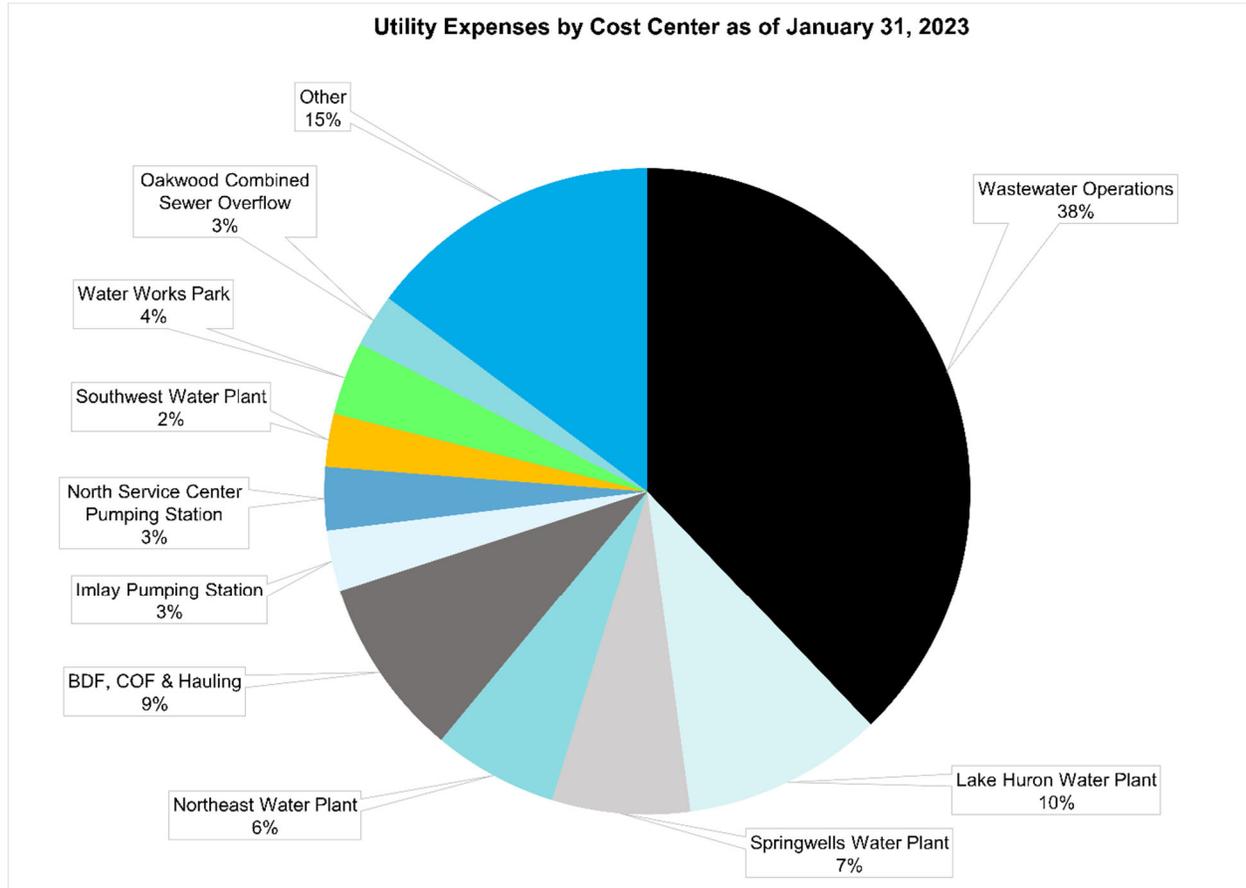
Chemical expenses are \$17.3 million through January 31, 2023. The allocation is shown in the chart below and remains consistent with prior periods.



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

Chart 3 – Utility Expenses – Water and Sewer System Combined

Utility expenses are \$42.9 million through January 31, 2023. The allocation is shown in the chart below and consistent with prior periods.



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



Financial Operations KPI

This key performance indicator shown in **Chart 1 – Bank Reconciliation Completion Status** below provides a measure of the progress made in the month-end close process which includes bank reconciliations with a completed status at month end. Through January 31, 2023 all reconciliations are up-to-date and complete.

There were no accounts inactivated in the general ledger accounts since December 2022.

Chart 1 – Bank Reconciliation Completion Status

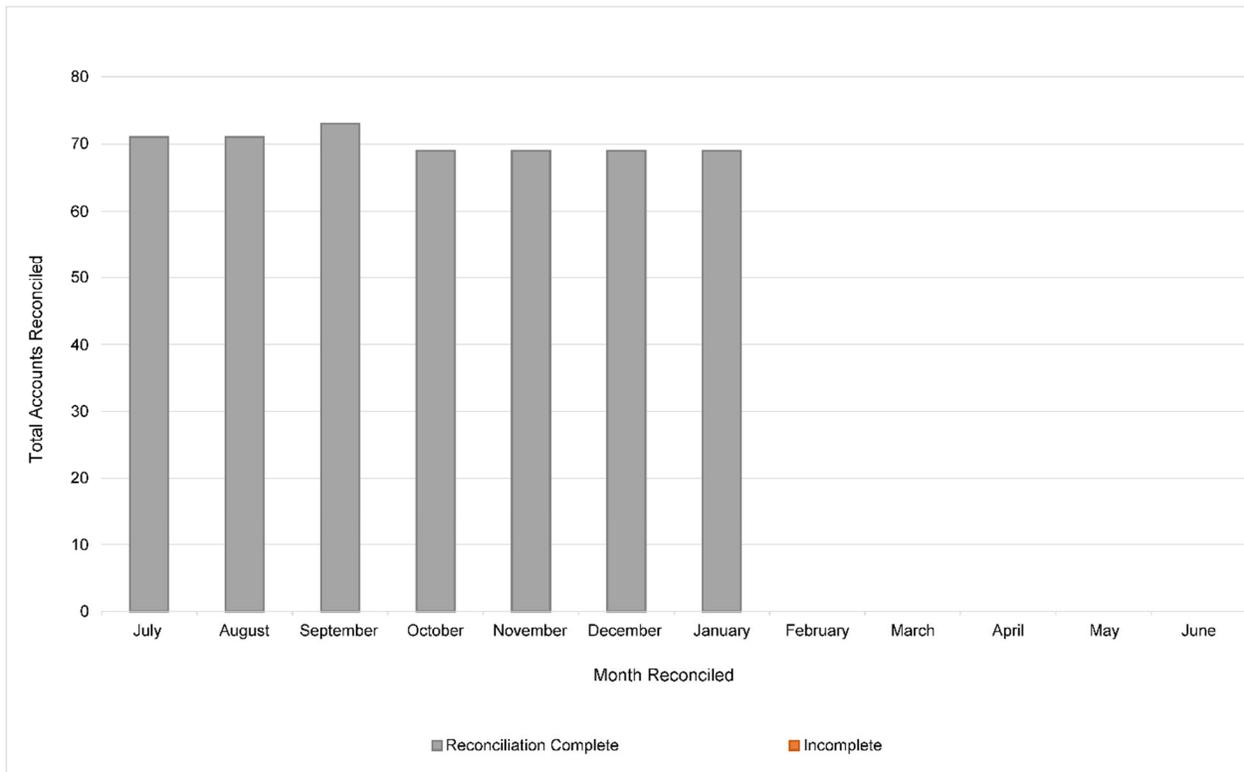


Table 1 – Fiscal Year 2023 GL Cash Account Rollforward

Total GL Cash accounts as of July 1, 2022	72
New GL Cash accounts	2
Inactivated GL Cash accounts	(5)
Total GL Cash accounts as of January 31, 2023	69

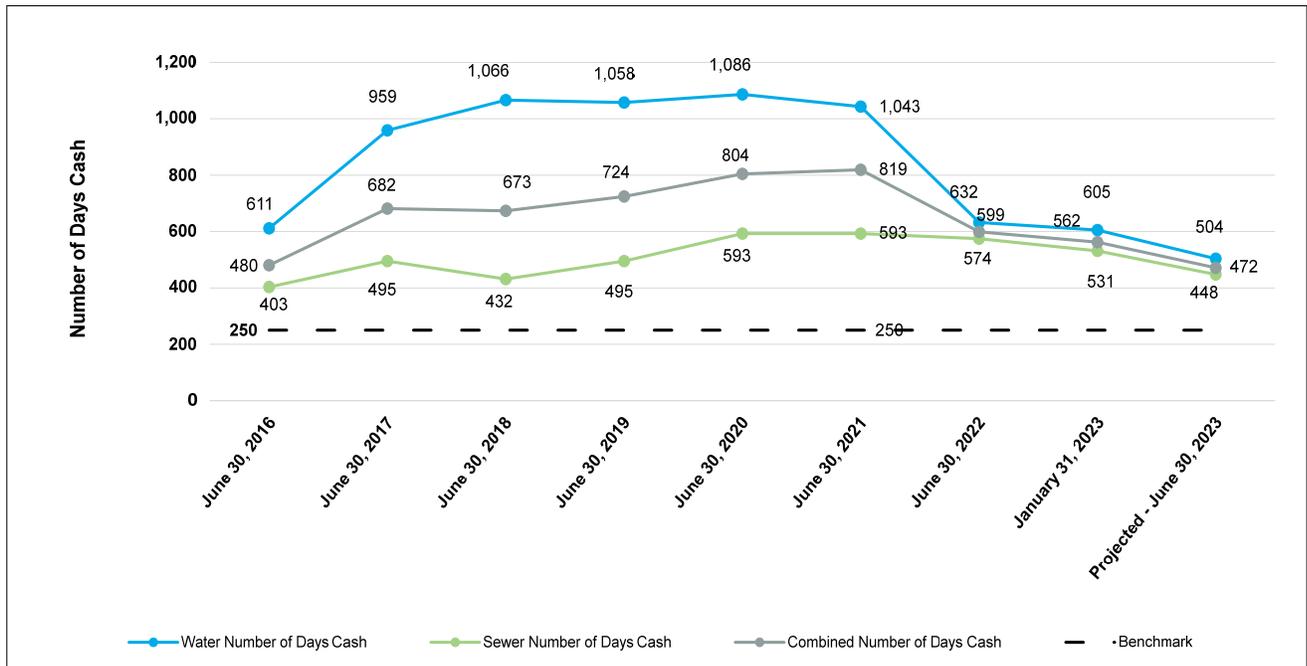


Financial Operations KPI - Liquidity

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

Both GLWA Water and Sewer funds continue to exceed this target with Water at 605 and Sewer at 531 days cash on hand as of January 31, 2023. These balances remain strong for the regional system but did decrease in FY 2022 as I&E funds were used as planned to fund capital improvement projects. A September 2022 revenue bond transaction has replenished the construction bond fund and reduced the emphasis on I&E funding. The FY 2023 projection is calculated based on values from the GLWA FY 2023 – 2027 Budget & Five-Year Plan.

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



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

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

	<u>June 30, 2022</u>	<u>January 31, 2023</u>	<u>Projected June 30, 2023</u>
Water Fund			
Cash and Investments - Unrestricted	\$ 238,691,000	\$ 244,880,000	\$ 205,800,000
Operating Expense			
Operating Expense (a)	\$ 264,579,000	\$ 168,008,000	\$ 288,014,000
Less: Depreciation (a)	(123,196,000)	(78,925,000)	(135,300,000)
Less: Amortization of Intangible Asset (a)	(3,567,000)	(2,081,000)	(3,567,000)
Net Operating Expense	<u>\$ 137,816,000</u>	<u>\$ 87,003,000</u>	<u>\$ 149,148,000</u>
Operating Expense per Day	<u>\$ 378,000</u>	<u>\$ 405,000</u>	<u>\$ 409,000</u>
Days Cash			
Number of Days Cash	<u>632</u>	<u>605</u>	<u>504</u>
Sewage Disposal Fund			
Cash and Investments - Unrestricted	\$ 294,174,000	\$ 292,784,000	\$ 249,400,000
Operating Expense			
Operating Expense (a)	\$ 345,372,000	\$ 212,930,000	\$ 365,023,000
Less: Depreciation (a)	(158,014,000)	(94,383,000)	(161,800,000)
Less: Amortization of Intangible Asset (a)	(440,000)	-	-
Net Operating Expense	<u>\$ 186,919,000</u>	<u>\$ 118,546,000</u>	<u>\$ 203,223,000</u>
Operating Expense per Day	<u>\$ 512,000</u>	<u>\$ 551,000</u>	<u>\$ 557,000</u>
Days Cash			
Number of Days Cash	<u>574</u>	<u>531</u>	<u>448</u>
Combined			
Cash and Investments - Unrestricted	\$ 532,865,000	\$ 537,664,000	\$ 455,200,000
Operating Expense			
Operating Expense (a)	\$ 609,951,000	\$ 380,938,000	\$ 653,037,000
Less: Depreciation (a)	(281,210,000)	(173,308,000)	(297,100,000)
Less: Amortization of Intangible Asset (a)	(4,006,000)	(2,081,000)	(3,567,000)
Net Operating Expense	<u>\$ 324,735,000</u>	<u>\$ 205,549,000</u>	<u>\$ 352,370,000</u>
Operating Expense per Day	<u>\$ 890,000</u>	<u>\$ 956,000</u>	<u>\$ 965,000</u>
Days Cash			
Number of Days Cash	<u>599</u>	<u>562</u>	<u>472</u>
<i>Totals may be off due to rounding</i>			

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



The monthly Budget to Financial Statements Crosswalk includes the following.

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

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

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

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

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

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

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

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

**Table 1 – Crosswalk Budget Basis to Financial Reporting Basis (\$000)
For the Four Months Ended January 31, 2023**

	Water	Sewer	Total
Net Revenue Requirement Budget Variance (a)	\$ (173)	\$ (312)	\$ (485)
Budgetary categories adjustments to financial reporting basis			
Pension delayed accounting election adjustments			
Current year pension transfers/payments recorded as deferral (c)	6,674	11,944	18,618
Prior year pension contribution accounted for in current year (d)	7,444	13,322	20,766
Administrative prepaid adjustment (e)	-	-	-
Debt service (f)	41,110	67,939	109,049
Accelerated pension B&C notes obligation portion (g)	119	268	387
Regional System lease (h)	3,300	4,034	7,334
Right to use lease - warehouse (h)		211	211
WRAP (i)	208	281	489
DWSD short term allocation (j)	-	-	-
Improvement & Extension Fund transfers (j)	16,610	16,377	32,987
Nonbudgeted financial reporting categories adjustments			
Depreciation and amortization (k)	(76,031)	(96,082)	(172,113)
Amortization - debt related (k)	7,856	(2,112)	5,744
Other nonoperating income (k)	-	-	-
Other nonoperating expense (k)	-	-	-
Gain(loss) on disposal of capital assets (k)	(461)	(3,017)	(3,478)
Subscription Based Information Tech Arrangements (k)	-	-	-
Raw water rights obligation (l)	1,646	-	1,646
Investment earnings for construction fund (m)	2,994	3,370	6,364
Interest on DWSD note receivable (n)	-	-	-
Investment earnings unrealized gain/loss (o)	2,844	3,860	6,704
Improvement & extension fund operating expenses (p)	(792)	(3,548)	(4,339)
Net Position Increase/(Decrease) per Financial Statements (b)	\$ 13,349	\$ 16,535	\$ 29,884

Table 2 - Explanatory Notes for Crosswalk

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

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

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



The Monthly Capital Improvement Plan Financial Summary includes the following.

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

Capital Improvement Plan Financial Summary

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

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

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

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

An additional amendment is currently recommended for approval to the GLWA Board of Directors at their April 26, 2023 meeting. This recommended amendment for the second quarter of FY 2023 brings the current capital spend rate adjustment from 100% to 116.2% for the water fund and from 100% to 110.7% for the sewer fund.

As of December 31, 2022, the State Revolving Fund (SRF) activity reported in Charts 1 and 2 has been revised to reflect recent changes in approved, GLWA SRF funding.

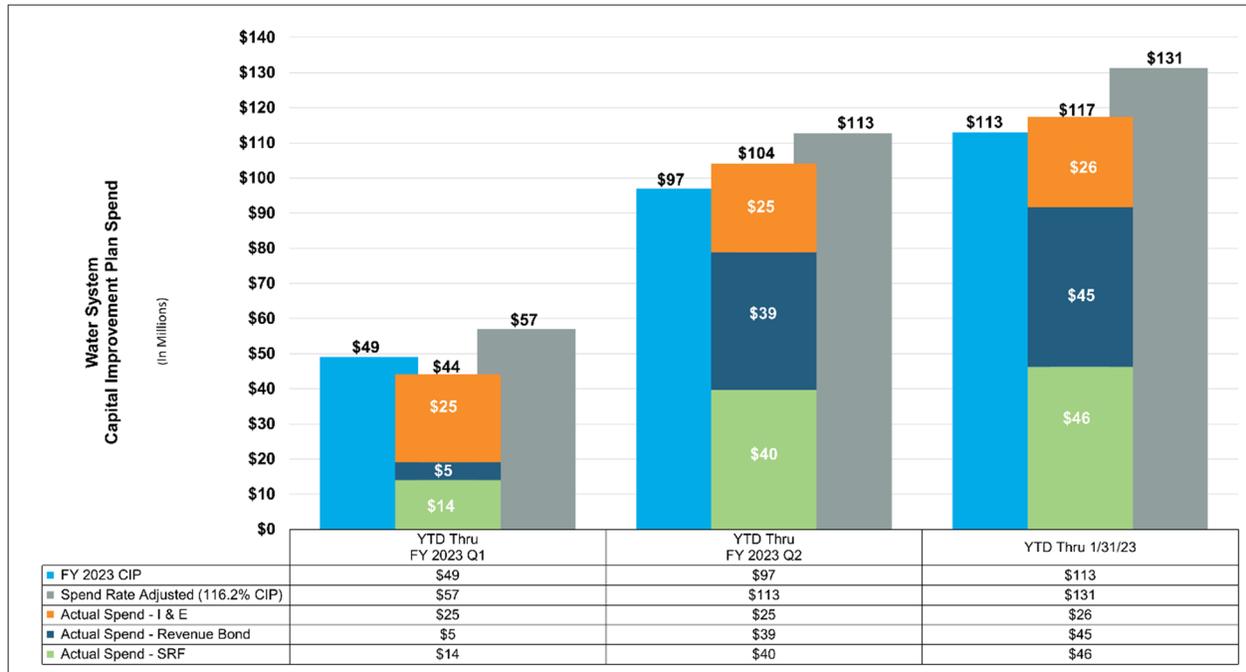
Chart 1 – Water System Capital Improvement Plan Spend Incurred to Date

As of January 2023, the water system incurred over \$117 million of construction costs to date. This spend represents 130% of the original, Board-approved spend rate assumption on the FY 2023 CIP.

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

As of February 24, 2023, the Audit Committee recommended a spend rate adjustment to the GLWA Board of Directors for the water system from 100% to 116.2%. This change was reviewed by the GLWA Board of Directors on March 24, 2023 and is currently recommended for approval as part of the April 26, 2023 GLWA Board of Directors meeting consent agenda. Current water system spend represents 104% of that Board-reviewed spend rate adjustment.

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



All amounts are unaudited unless otherwise noted.

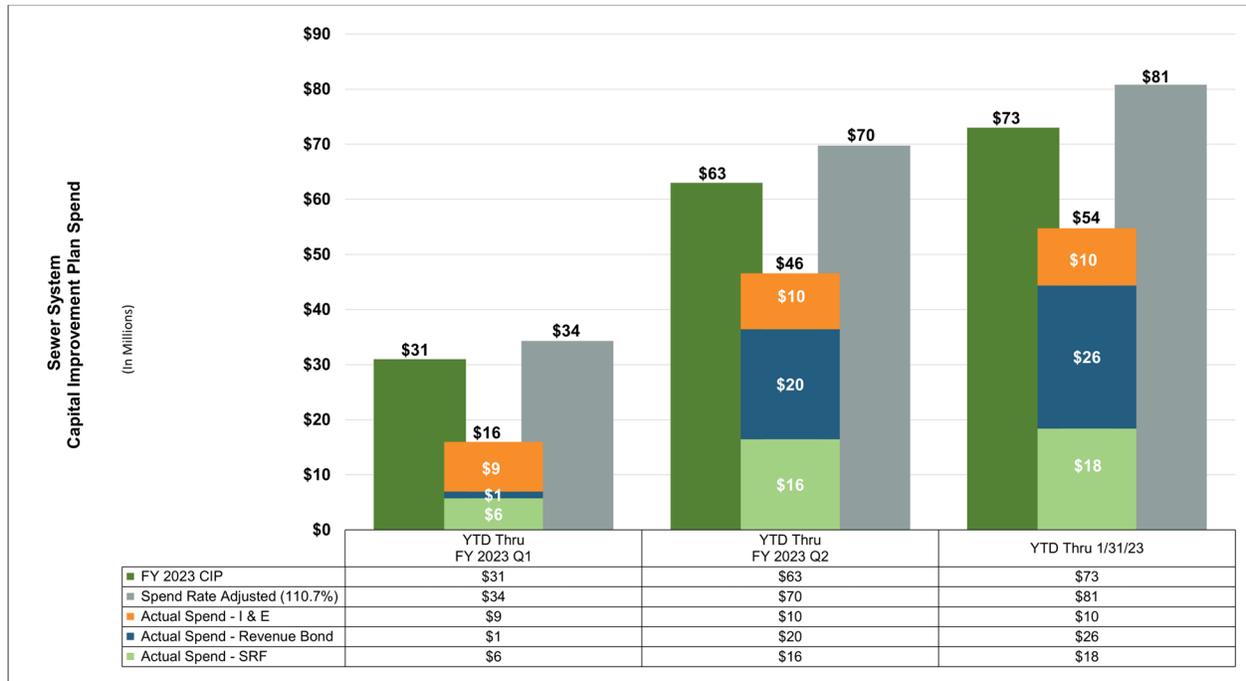
Chart 2 – Sewer System Capital Improvement Plan Spend Incurred to Date

As of January 2023, the Sewer system incurred nearly \$54 million of construction costs to date. This spend represents 98% of the original, Board-approved spend rate assumption on the FY 2023 CIP.

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

As of February 24, 2023, the Audit Committee recommended a spend rate adjustment to the GLWA Board of Directors for the sewer system from 100% to 110.7%. This change was reviewed by the GLWA Board of Directors on March 24, 2023 and is currently recommended for approval as part of the April 26, 2023 GLWA Board of Directors meeting consent agenda. Current sewer system spend represents 74% of that Board-reviewed spend rate adjustment.

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





This report includes the following.

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

MBO Transfers to Accounts Held by GLWA

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

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

Table 1 – GLWA FY 2023 Water MBO Transfers reflects the required transfers for FY 2023 completed through January 2023. MBO transfers for water totaling \$95.8 million have been transferred to GLWA accounts.

Table 2 – GLWA FY 2023 Sewer MBO Transfers reflects the required transfers for FY 2023 completed through January 2023. MBO transfers for sewer totaling \$129.2 million have been transferred to GLWA accounts.

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

Table 1 – GLWA FY 2023 Water MBO Transfers

	WATER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP			
FY 2023							
July 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	\$13,666,925
August 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	13,666,925
September 2022	\$ 12,070,642	\$504,000	\$891,308	\$200,975	-	-	13,666,925
October 2022	\$ 12,070,642	\$504,000	\$891,308	\$223,209	-	-	13,689,159
November 2022	\$ 12,070,642	\$504,000	\$891,308	\$223,209	-	-	13,689,159
December 2022	\$ 12,070,642	\$504,000	\$891,308	\$223,209	-	-	13,689,159
January 2023	\$ 12,070,642	\$504,000	\$891,308	\$223,209	-	-	13,689,159
Total FY 2023	\$ 84,494,494	\$ 3,528,000	\$ 6,239,156	\$ 1,495,761	\$ -	\$ -	\$95,757,411

Table 2 – GLWA FY 2023 Sewer MBO Transfers

	SEWER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Sewer
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP			
FY 2023							
July 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	\$17,785,592
August 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	17,785,592
September 2022	\$ 15,337,717	\$902,000	\$1,223,950	\$321,925	-	-	17,785,592
October 2022	\$ 16,534,372	\$902,000	\$1,223,950	\$300,892	-	-	18,961,214
November 2022	\$ 16,534,372	\$902,000	\$1,223,950	\$300,892	-	-	18,961,214
December 2022	\$ 16,534,372	\$902,000	\$1,223,950	\$300,892	-	-	18,961,214
January 2023	\$ 16,534,372	\$902,000	\$1,223,950	\$300,892	-	-	18,961,214
Total FY 2023	\$ 112,150,639	\$6,314,000	\$8,567,650	\$2,169,343	\$ -	\$ -	\$129,201,632

Table 3 – GLWA MBO Transfer History

	GLWA MBO Transfer History						
	WATER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Water
Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP				
Total FY 2016	\$71,052,000	\$6,037,100	\$10,297,200	\$1,983,300	\$2,326,900	\$606,000	\$92,302,500
Total FY 2017	111,879,600	6,037,200	10,297,200	2,077,200	360,000	-	130,651,200
Total FY 2018	121,562,604	6,048,000	10,695,696	2,159,400	-	-	140,465,700
Total FY 2019	121,562,604	6,048,000	10,695,696	2,061,000	-	-	140,367,300
Total FY 2020	126,840,204	6,048,000	10,695,683	1,980,804	-	-	145,564,691
Total FY 2021	134,127,300	6,048,000	10,695,700	2,324,200	-	-	153,195,200
Total FY 2022	143,933,800	6,048,000	10,695,700	2,376,600	-	-	163,054,100
Total FY 2023 (7 months)	84,494,494	3,528,000	6,239,156	1,495,761	-	-	95,757,411
Life to Date	\$915,452,606	\$45,842,300	\$80,312,031	\$16,458,265	\$2,686,900	\$606,000	\$1,061,358,102
	SEWER				Budget Stabilization (For Benefit of DWSD)	Extraordinary Repair & Replacement (ER&R)	Total Sewer
	Operations & Maintenance	Pension Sub Account	Pension Obligation	WRAP			
Total FY 2016	\$100,865,600	\$10,838,400	\$14,025,800	\$2,523,400	\$5,591,700	\$779,600	\$134,624,500
Total FY 2017	175,858,800	10,838,400	14,026,800	2,654,400	2,654,400	-	206,032,800
Total FY 2018	191,079,396	10,824,000	14,687,496	2,760,804	-	-	219,351,696
Total FY 2019	191,079,396	10,824,000	14,687,496	2,870,992	-	-	219,461,884
Total FY 2020	181,925,800	10,824,000	14,687,517	2,887,300	-	-	210,324,617
Total FY 2021	182,296,000	10,824,000	14,687,500	3,764,300	-	-	211,571,800
Total FY 2022	191,908,600	10,824,000	14,687,400	3,868,700	-	-	221,288,700
Total FY 2023 (7 months)	112,150,639	6,314,000	8,567,650	2,169,343	-	-	129,201,632
Life to Date	\$1,327,164,231	\$82,110,800	\$110,057,659	\$23,499,239	\$8,246,100	\$779,600	\$1,551,857,629

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

MBO Required and Lease Payment Transfers to DWSD

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

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

Table 4 – DWSD FY 2023 Water MBO Transfers reflects the required transfers for FY 2023 completed through January 2023. MBO transfers for Water totaling \$36.3 million have been transferred to accounts held by DWSD. For FY 2023, DWSD has requested that \$2,922,100 of the lease payment be utilized to offset a portion of debt service.

Table 5 – DWSD FY 2023 Sewer MBO Transfers reflects the required transfers for FY 2023 completed through January 2023. MBO transfers for Sewer totaling \$47.4 million have been transferred to accounts held by DWSD. For FY 2023, DWSD has requested that \$4,388,300 of the lease payment be utilized to offset a portion of debt service.

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

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

Table 4 – DWSD FY 2023 Water MBO Transfers

WATER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Water</u>
FY 2023				
July 2022	\$2,540,833	\$356,000	\$1,150,750	\$4,047,583
August 2022	2,540,833	356,000	1,150,750	4,047,583
September 2022	2,540,833	356,000	1,150,750	4,047,583
October 2022	3,884,345	356,000	1,791,739	6,032,084
November 2022	3,884,345	356,000	1,791,739	6,032,084
December 2022	3,884,345	356,000	1,791,739	6,032,084
January 2023	3,884,345	356,000	1,791,739	6,032,084
Total FY 2023	\$23,159,879	\$2,492,000	\$10,619,206	\$36,271,085

Table 5 – DWSD FY 2023 Sewer MBO Transfers

SEWER				
	<u>Operations & Maintenance</u>	<u>Pension</u>	<u>Lease Payment (I&E Fund)</u>	<u>Total Sewer</u>
FY 2023				
July 2022	\$5,282,500	\$238,000	\$2,291,667	\$7,812,167
August 2022	5,282,500	238,000	2,291,667	7,812,167
September 2022	5,282,500	238,000	2,291,667	7,812,167
October 2022	3,949,878	238,000	1,804,078	5,991,956
November 2022	3,949,878	238,000	1,804,078	5,991,956
December 2022	3,949,878	238,000	1,804,078	5,991,956
January 2023	3,949,878	238,000	1,804,078	5,991,956
Total FY 2023	\$31,647,012	\$1,666,000	\$14,091,313	\$47,404,325

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

	WATER			
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Water
FY 2016 *				
MBO/Lease Requirement	\$26,185,600	\$4,262,700	\$22,500,000	\$52,948,300
Offset to Debt Service	-	-	(2,326,900)	(2,326,900)
Net MBO Transfer	26,185,600	4,262,700	20,173,100	50,621,400
FY 2017				
MBO/Lease Requirement	33,596,400	4,262,400	22,500,000	60,358,800
Offset to Debt Service	-	-	-	-
Net MBO Transfer	33,596,400	4,262,400	22,500,000	60,358,800
FY 2018				
MBO/Lease Requirement	35,059,704	4,272,000	22,500,000	61,831,704
Offset to Debt Service	-	-	(1,875,000)	(1,875,000)
Net MBO Transfer	35,059,704	4,272,000	20,625,000	59,956,704
FY 2019				
MBO/Lease Requirement	35,484,300	4,272,000	22,500,000	62,256,300
Offset to Debt Service	-	-	(3,972,200)	(3,972,200)
Net MBO Transfer	35,484,300	4,272,000	18,527,800	58,284,100
FY 2020				
MBO/Lease Requirement	34,662,400	4,272,000	22,500,000	61,434,400
Offset to Debt Service	-	-	(3,548,000)	(3,548,000)
Net MBO Transfer	34,662,400	4,272,000	18,952,000	57,886,400
FY 2021				
MBO/Lease Requirement	35,833,900	4,272,000	22,500,000	62,605,900
Offset to Debt Service	-	-	(8,278,300)	(8,278,300)
Net MBO Transfer	35,833,900	4,272,000	14,221,700	54,327,600
FY 2022				
MBO/Lease Requirement	29,989,000	4,272,000	22,500,000	56,761,000
Offset to Debt Service	-	-	(8,925,400)	(8,925,400)
Net MBO Transfer	29,989,000	4,272,000	13,574,600	47,835,600
FY 2023 (7 months)				
MBO/Lease Requirement	23,159,879	2,492,000	13,125,000	38,776,879
Offset to Debt Service	-	-	(2,505,794)	(2,505,794)
Net MBO Transfer	23,159,879	2,492,000	10,619,206	36,271,085
Life-to-Date				
MBO/Lease Requirement	253,971,183	32,377,100	170,625,000	456,973,283
Offsets	-	-	(31,431,594)	(31,431,594)
Total Water	253,971,183	32,377,100	139,193,406	425,541,689

Table 7 – DWSD Sewer MBO and Lease Payment Transfer History

SEWER				
	Operations & Maintenance	Operations & Maintenance Pension	Lease Payment (I&E Fund)	Total Sewer
FY 2016 *				
MBO/Lease Requirement	\$19,774,300	\$2,861,800	\$27,500,000	\$50,136,100
Offset to Debt Service	-	-	(19,991,500)	(19,991,500)
Total MBO Transfer	19,774,300	2,861,800	7,508,500	30,144,600
FY 2017				
MBO/Lease Requirement	41,535,600	2,862,000	27,500,000	71,897,600
Offset to Debt Service	-	-	-	-
Total MBO Transfer	41,535,600	2,862,000	27,500,000	71,897,600
FY 2018				
MBO/Lease Requirement	60,517,992	2,856,000	27,500,000	90,873,992
Offset to Debt Service	-	-	(9,166,664)	(9,166,664)
Total MBO Transfer	60,517,992	2,856,000	18,333,336	81,707,328
FY 2019				
MBO/Lease Requirement	56,767,920	2,856,000	27,500,000	87,123,920
Offset to Debt Service	-	-	(4,415,000)	(4,415,000)
Total MBO Transfer	56,767,920	2,856,000	23,085,000	82,708,920
FY 2020				
MBO/Lease Requirement	62,343,500	2,856,000	27,500,000	92,699,500
Offset to address shortfall	(7,100,000)	-	-	(7,100,000)
Offset to Debt Service	-	-	(5,032,700)	(5,032,700)
Total MBO Transfer	55,243,500	2,856,000	22,467,300	80,566,800
FY 2021				
MBO/Lease Requirement	69,915,700	2,856,000	27,500,000	100,271,700
Offset to Debt Service	-	-	(3,257,200)	(3,257,200)
Total MBO Transfer	69,915,700	2,856,000	24,242,800	97,014,500
FY 2022				
MBO/Lease Requirement	61,301,000	2,856,000	27,500,000	90,735,453
Offset to Debt Service	-	-	(5,529,297)	(4,607,750)
Total MBO Transfer	61,301,000	2,856,000	21,970,703	86,127,703
FY 2023 (7 months)				
MBO/Lease Requirement	31,647,012	1,666,000	16,041,667	49,354,679
Offset to Debt Service	-	-	(1,950,354)	(1,950,354)
Total MBO Transfer	31,647,012	1,666,000	14,091,313	47,404,325
Life-to-Date				
MBO/Lease Requirement	403,803,024	21,669,800	208,541,667	633,092,944
Offsets	(7,100,000)	-	(49,342,715)	(55,521,168)
Total Sewer	396,703,024	21,669,800	159,198,952	577,571,776

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



This report includes the following:

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

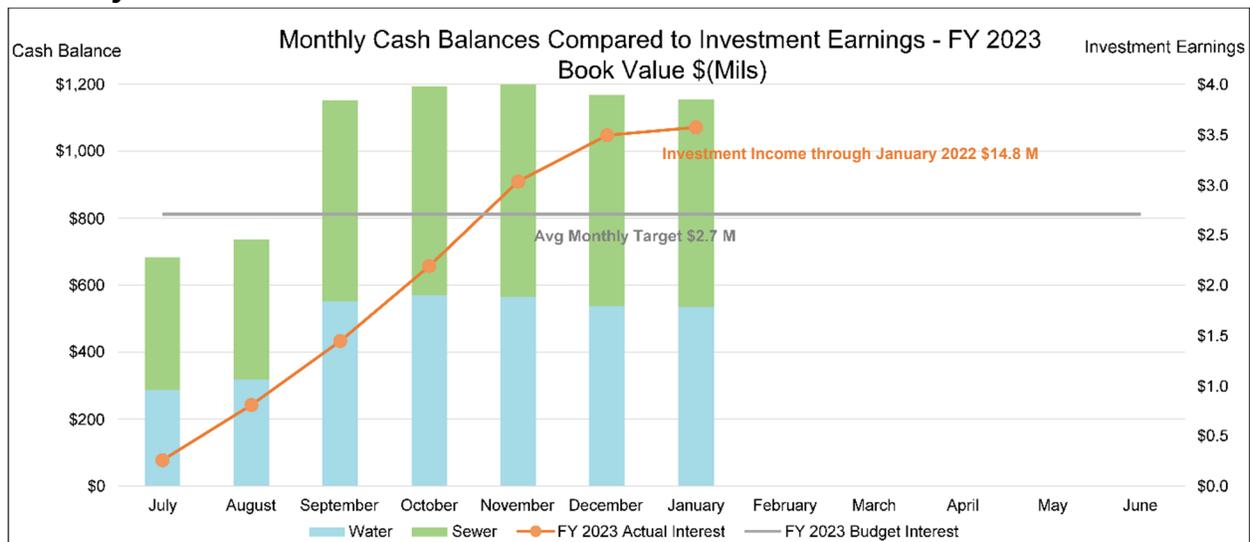
Monthly Cash Balances Compared to Investment Income

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

Cash and investment balances change each month based on Master Bond Ordinance (MBO) funding requirements, operational needs, capital spending pace, and mandatory debt payments. Investment income fluctuates monthly based on cash and investment balances as well as market conditions and investment strategy. For the month of January 2023, GLWA earned investment income of \$3.6 million and cumulative FY 2023 earnings through January 2023 of \$14.8 million. Total investment income reported includes earnings from revenue requirement funds as well as construction bond funds.

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

Chart 1 – Monthly Cash Balances Compared to Investment Income – Through January 2023



\$(Mils)	July	August	September	October	November	December	January	February	March	April	May	June
Water	\$287	\$318	553	570	564	538	535	-	-	-	-	-
Sewer	\$397	\$418	599	624	654	631	619	-	-	-	-	-
Total	\$684	\$737	1,152	1,194	1,219	1,169	1,154	-	-	-	-	-
Investment Income	\$0.3	\$0.8	\$1.4	\$2.2	\$3.0	\$3.5	\$3.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Cash Balance Detail

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

Funds Held Within Trust:

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

Funds Held Outside Trust:

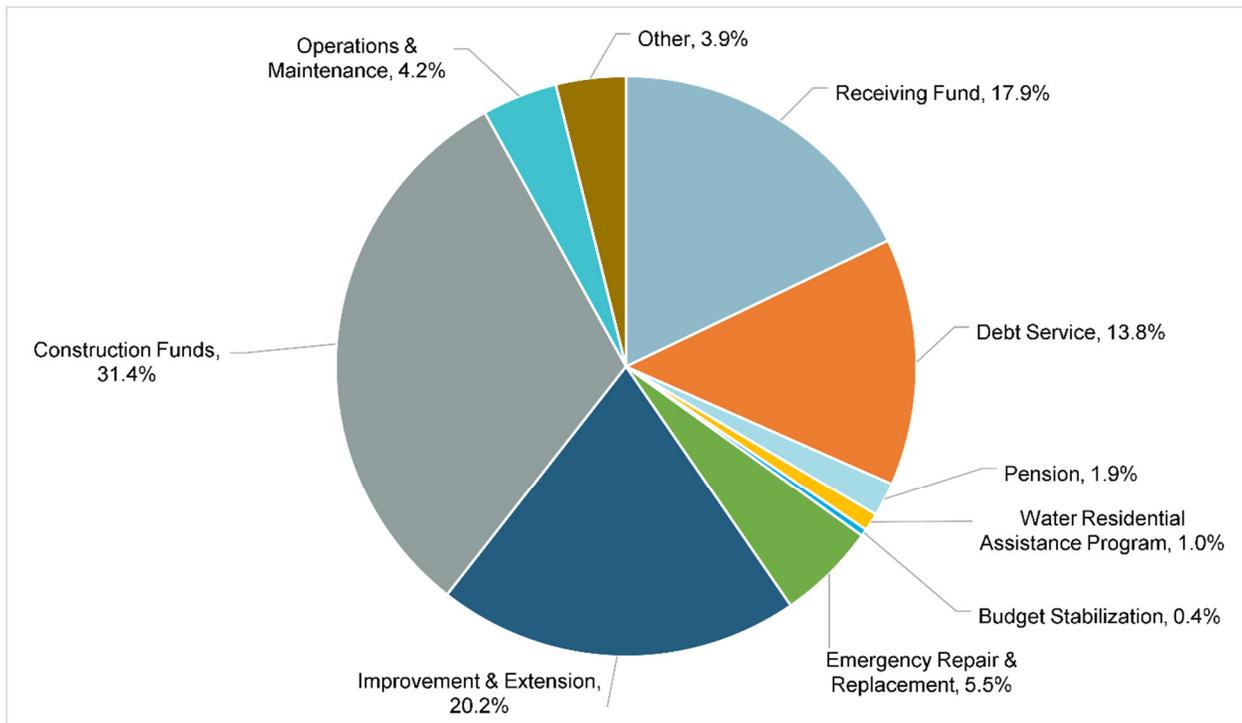
- Bond Proceeds – funds raised from debt issuance used for costs of repairs, construction, and improvements of the regional system
- Operations & Maintenance (O&M) – funds used to meet the operational and maintenance requirements of the regional system
- Other – retainage funds held on behalf of contractors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

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

Chart 2 – Cash Balances - Water Funds as of January 2023 - Shows the allocation of the balance among the different categories defined in the section above. The total cash balance for Water Funds as of January 31, 2023 is \$535 million. The allocation of balances among the I&E, bond proceeds, and debt service reserve funds reflects GLWA’s commitment to funding capital improvements and meeting debt reserve requirements while simultaneously increasing I&E resources to fund pay-as-you-go capital funding to reduce long-term debt in the future.

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

Chart 2 – Cash Balances - Water Funds as of January 2023

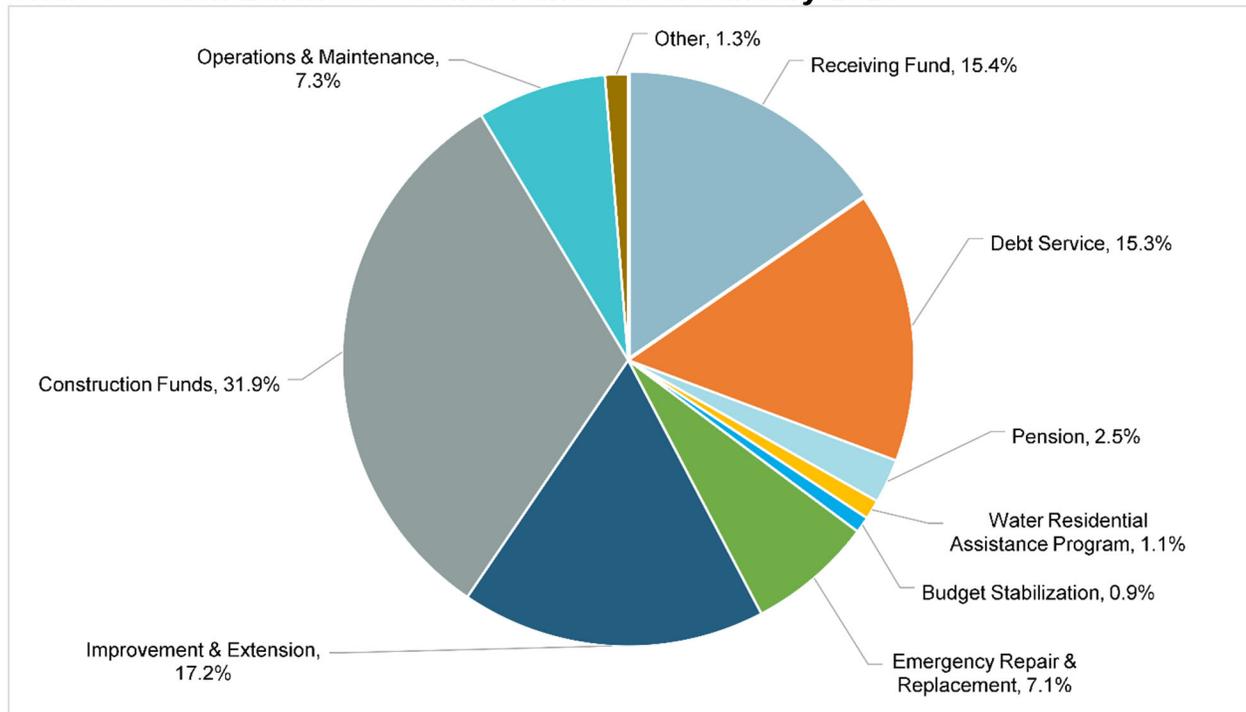


Note: Due to rounding totals may not equal 100%.

Chart 3 – Cash Balances - Sewer Funds as of January 2023 - Shows the allocation of the balance among the different funds defined in the section above. The total cash balance for Sewer Funds as of January 31, 2023 is \$619 million. Like the Water Funds, the allocation of balances among the I&E, bond proceeds, and debt service reserve funds reflects GLWA’s commitment to funding capital improvements and meeting debt reserve requirements while simultaneously increasing I&E resources to fund pay-as-you-go capital funding to reduce long-term debt in the future.

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

Chart 3 – Cash Balances - Sewer Funds as of January 2023



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



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

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

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

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

DWSD Retail Water Billings and Collections

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

Table 1 - DWSD Retail Billings shows the FY 2023 water usage and billed revenue which are provided by DWSD staff. As of January 31, 2023, the DWSD usage was at 109.84% of the budget and billed revenue was at 106.20% of budget.

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

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

Table 1 – DWSD Retail Water Billing

RETAIL WATER CUSTOMERS								
Month (1)	FY 2023 - Original Budget		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	257,000	11,956,000	244,749	9,490,589	(12,251)	(2,465,411)	266,704	10,064,683
August	248,900	11,711,000	277,313	13,301,941	28,413	1,590,941	264,644	9,994,589
September	218,600	10,776,000	234,806	11,591,601	16,206	815,601	232,348	9,169,300
October	198,900	10,184,900	239,062	11,730,809	40,162	1,545,909	204,290	8,422,092
November	194,500	9,954,500	212,663	10,706,519	18,163	752,019	209,830	8,544,611
December	193,700	9,902,000	222,502	11,073,513	28,802	1,171,513	204,072	8,442,152
January	198,600	10,050,700	227,748	11,257,742	29,148	1,207,042	221,369	8,819,430
February	190,400	9,842,000					204,489	8,438,300
March	204,900	10,276,600					233,190	9,221,716
April	192,400	9,922,800					192,495	8,305,331
May	214,500	10,567,000					245,471	9,530,928
June	245,700	11,523,800					272,811	10,281,954
Total	2,558,100	126,667,300	1,658,843	79,152,714	148,643	4,617,614	2,751,713	109,235,086
Subtotals ytd	1,510,200	74,535,100	1,658,843	79,152,714	148,643	4,617,614		
Achievement of Budget			109.84%	106.20%				

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

(2) Retail Revenues include Miscellaneous Revenues and Penalties

Table 2 – DWSD Retail Water Collections

Water				
Month	Current Year	Prior Year	Variance	Ratio
February	10,156,126	6,426,553	3,729,573	58.03%
March	11,093,125	8,458,827	2,634,298	31.14%
April	7,431,900	7,536,272	(104,372)	-1.38%
May	7,660,852	7,365,204	295,648	4.01%
June	9,123,179	8,917,831	205,348	2.30%
July	8,518,373	8,387,705	130,668	1.56%
August	9,636,219	8,588,507	1,047,712	12.20%
September	5,082,383	8,041,683	(2,959,300)	-36.80%
October	13,082,745	8,512,614	4,570,131	53.69%
November	10,270,582	7,926,331	2,344,251	29.58%
December	11,630,994	8,121,586	3,509,408	43.21%
January	8,857,268	6,919,040	1,938,228	28.01%
Rolling, 12-Month Total	112,543,746	95,202,153		
Rolling, 12-Month Average	9,378,646	7,933,513		

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

DWSD Retail Sewer Billings and Collections

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

Table 3 - DWSD Retail Sewer Billings shows the FY 2023 sewer billed revenue which are provided by DWSD staff. As of January 31, 2023, the DWSD usage was at 105.11% of the budget and billed revenue was at 101.52% of budget.

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

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

Table 3 - DWSD Retail Sewer Billings

RETAIL SEWER CUSTOMERS								
Month (1)	FY 2023 - Original Budget		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	211,900	27,858,000	223,661	29,297,748	11,761	1,439,748	219,791	29,462,804
August	217,600	28,027,300	231,809	29,640,202	14,209	1,612,902	249,522	31,231,624
September	188,400	27,285,000	197,455	27,523,933	9,055	238,933	215,748	29,401,234
October	182,400	27,102,800	194,154	27,375,180	11,754	272,380	190,483	27,936,280
November	167,500	26,696,800	172,579	26,525,064	5,079	(171,736)	194,135	28,032,939
December	166,500	26,780,100	174,896	26,676,360	8,396	(103,740)	189,283	27,836,982
January	169,200	26,797,900	175,562	26,403,544	6,362	(394,356)	203,526	28,493,782
February	166,100	26,702,400					189,525	27,837,984
March	176,100	26,994,800					212,176	29,032,277
April	166,400	26,761,800					179,291	27,196,557
May	182,100	27,166,400					220,082	29,382,758
June	210,600	27,861,300					242,746	30,704,517
Total	2,204,800	326,034,600	1,370,116	193,442,031	66,616	2,894,131	2,506,308	346,549,738
Subtotals ytd	1,303,500	190,547,900	1,370,116	193,442,031		2,894,131		
Achievement of Budget/Goal			105.11%	101.52%				

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

(2) Retail Revenues include Miscellaneous Revenues and Penalties

Table 4 – DWSD Retail Sewer Collections

Sewer				
Month	Current Year	Prior Year	Variance	Ratio
February	24,495,922	22,777,467	1,718,455	7.54%
March	29,410,086	25,002,508	4,407,578	17.63%
April	22,115,076	21,196,170	918,906	4.34%
May	20,952,592	21,888,687	(936,095)	-4.28%
June	25,922,279	32,508,249	(6,585,970)	-20.26%
July	30,935,343	24,185,252	6,750,091	27.91%
August	26,064,896	25,036,198	1,028,698	4.11%
September	15,261,467	22,635,796	(7,374,329)	-32.58%
October	28,182,933	25,119,240	3,063,693	12.20%
November	21,994,899	23,505,249	(1,510,350)	-6.43%
December	23,756,153	24,880,743	(1,124,590)	-4.52%
January	23,760,629	23,020,491	740,138	3.22%
Rolling 12-Month Total	292,852,275	291,756,050		
Rolling, 12-Month Average	24,404,356	24,313,004		

DWSD Retail Water and Sewer Accounts Receivable Aging Report

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

Table 5 is a summary of the monthly sales, total receivables, bad debt allowance and net Water and Sewer receivables as of January 31, 2023 with comparative totals from June 30, 2022, June 30, 2021 and June 30, 2020. This table does not include past due accounts that have been transferred to the City of Detroit for collection as tax liens.

The table provides a comparison of days in accounts receivable calculated as net receivables divided by daily sales and confirms that over time days in AR is held in check overall due to a consistent practice of adjusting the allowance for doubtful accounts monthly. To the extent this allowance is adjusted, and bad debt expense is recognized in the DWSD budget, it does not impact GLWA.

Table 6 is a summary of the total, current and non-current Water and Sewer receivables by category as of January 31, 2023 with comparative totals from January 31, 2022. This table does not include past due accounts that have been transferred to the City of Detroit for collection as tax liens.

The Total Balance and Total Bad Debt Allowance as of January 31, 2023 are reflective of the values in both the Table 5 Summary and Table 6 breakdown.

Table 5 – DWSD Retail Accounts Receivable Aging Report – Summary

Summary						
Period Ending	Monthly Sales	Receivables			Days in AR (1)	
		Total	Allowance	Net		
June 30, 2020	\$ 33,061,000	\$ 213,846,000	\$ (142,882,000)	\$ 70,964,000	64	
June 30, 2021	\$ 36,335,000	\$ 248,055,000	\$ (200,146,000)	\$ 47,909,000	40	
June 30, 2022	\$ 39,022,000	\$ 300,346,000	\$ (253,924,000)	\$ 46,422,000	36	
January 31, 2023	\$ 39,496,000	\$ 320,806,000	\$ (258,731,000)	\$ 62,075,000	47	

Totals may be off due to rounding

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

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

Sales Class	# of Accounts	Avg. Balance	Current	> 30 Days	> 60 Days	> 180 Days	A/R Balance
Residential	197,776	\$ 880.90	\$ 13,557,000 7.8%	\$ 8,317,000 4.8%	\$ 30,426,000 17.5%	\$ 121,921,000 70.0%	\$ 174,220,000 100.0%
Commercial	20,973	1,317.84	8,822,000 31.9%	2,596,000 9.4%	4,484,000 16.2%	11,738,000 42.5%	27,639,000 100.0%
Industrial	3,590	4,420.45	5,089,000 32.1%	2,067,000 13.0%	2,487,000 15.7%	6,226,000 39.2%	15,869,000 100.0%
Tax Exempt	3,828	779.96	573,000 19.2%	222,000 7.4%	493,000 16.5%	1,697,000 56.8%	2,986,000 100.0%
Government	78,207	424.83	3,800,000 11.4%	2,779,000 8.4%	6,719,000 20.2%	19,927,000 60.0%	33,225,000 100.0%
Drainage	32,617	839.06	2,530,000 9.2%	1,475,000 5.4%	4,255,000 15.5%	19,108,000 69.8%	27,368,000 100.0%
Subtotal - Active Accounts	336,991	\$ 834.76	\$ 34,370,000 12.2%	\$ 17,456,000 6.2%	\$ 48,863,000 17.4%	\$ 180,618,000 64.2%	\$ 281,307,000 100.0%
Inactive Accounts	323,428	122.13	57,000 0.1%	62,000 0.2%	265,000 0.7%	39,115,000 99.0%	39,499,000 100.0%
Total	660,419	\$ 485.76	\$ 34,426,000 10.7%	\$ 17,518,000 5.5%	\$ 49,128,000 15.3%	\$ 219,733,000 68.5%	\$ 320,806,000 100.0%
<i>% of Total A/R</i>							
Water Fund	248,595	261.40	\$ 9,608,000	\$ 3,448,000	\$ 9,640,000	\$ 42,286,000	\$ 64,983,000
Sewer Fund	287,182	890.80	\$ 24,818,000	\$ 14,070,000	\$ 39,488,000	\$ 177,447,000	\$ 255,823,000
Total January 31, 2023 (a)	660,419	485.76	\$ 34,426,000	\$ 17,518,000	\$ 49,128,000	\$ 219,733,000	\$ 320,806,000
Water Fund- Allowance							\$ (50,117,000)
Sewer Fund- Allowance							\$ (208,614,000)
Total Bad Debt Allowance							\$ (258,731,000)
Comparative - January 2022 (b)	641,258	413.81	\$ 31,510,000	\$ 14,232,000	\$ 44,750,000	\$ 174,869,000	\$ 265,360,000
Difference (a) - (b)	19,161		\$ 2,917,000	\$ 3,286,000	\$ 4,378,000	\$ 44,864,000	\$ 55,445,000

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023



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

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

Wholesale Water Billings and Collections

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

Service Arrangement Type

Model Contract	84
Emergency	1
Older Contracts	2
Total	87

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

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

Table 1 - Wholesale Water Billings shows the FY 2023 water billed usage and revenues. As of January 31, 2023, the billed usage was at 101.43% of the original plan and billed revenue at 100.85% of the original plan. Billings and usage from the City of Flint are included as they were assumed in the FY 2023 Budget.

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

Table 2 - Wholesale Water Collections shows collections by month for the past 12 months compared to collections for the prior year as well as the calculated difference between the periods. Current year collections are trending above with the prior year for the twelve-month period ending January 31, 2023.

Table 1 – FY 2023 Wholesale Water Billings Report

WHOLESALE WATER CHARGES								
Month (1)	FY 2023 Charges (3)		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume	Revenue	Volume	Revenue (2)	Volume	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	1,565,900	33,114,500	1,664,936	34,349,872	99,036	1,235,372	1,342,686	29,642,785
August	1,513,500	32,632,400	1,418,347	31,555,444	(95,153)	(1,076,956)	1,417,142	30,604,230
September	1,271,200	29,674,600	1,308,481	30,306,713	37,281	632,113	1,298,750	29,065,588
October	1,033,200	27,094,600	1,055,245	27,391,089	22,045	296,489	1,006,217	26,123,483
November	901,100	25,815,700	906,669	25,911,801	5,569	96,101	905,525	25,117,181
December	966,900	26,357,900	990,177	26,652,607	23,277	294,707	958,879	25,542,432
January	954,300	26,296,700	979,573	26,536,118	25,273	239,418	979,803	25,791,405
February	877,900	25,580,400					875,553	24,800,493
March	965,300	26,359,200					963,825	25,592,186
April	907,300	25,855,100					912,124	25,139,078
May	1,086,000	27,886,200					1,094,002	27,116,529
June	1,470,200	32,090,900					1,385,287	30,301,351
Total	13,512,800	338,758,200	8,323,428	202,703,643	117,328	1,717,243	13,139,793	324,836,740
Subtotals ytd	8,206,100	200,986,400	8,323,428	202,703,643	117,328	1,717,243		
Achievement of Original Plan			101.43%	100.85%				
Billing Adjustments (4)			3,998	(158,333)				
			8,327,426	202,545,310				
			101.48%	100.78%				

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

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

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

(4) Reflects prior period adjustments made in the current year for DTE Greenwood and Madison Heights.

Table 2 - Wholesale Water Collections

Water				
Month	Current Year	Prior Year	Variance	Ratio
February	24,919,847	25,694,176	(25,694,176)	-100.00%
March	22,123,572	20,854,506	1,269,066	6.09%
April	21,726,941	23,545,123	(1,818,182)	-7.72%
May	27,717,969	24,878,479	2,839,490	11.41%
June	26,379,503	25,403,968	975,535	3.84%
July	14,435,092	23,709,847	(9,274,755)	-39.12%
August	41,154,992	31,668,492	9,486,500	29.96%
September	21,887,632	23,849,618	(1,961,986)	-8.23%
October	38,029,648	29,212,277	8,817,371	30.18%
November	30,903,329	25,265,770	5,637,559	22.31%
December	34,298,469	25,302,369	8,996,100	35.55%
January	19,182,054	31,280,599	(12,098,545)	-38.68%
Rolling 12-Month Total	322,759,047	310,665,224		
Rolling, 12-Month Average	26,896,587	25,888,769		

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

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 2023 sewer billed revenue. As of January 31, 2023 the billed revenue is at 100.00% of the original plan.

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

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

The shift in wholesale sewer collection patterns is largely attributable to the timing of payments received. There are several large accounts whose payments swing between the end of the current month and the beginning of the next month. Current year collections are trending in line with the twelve-month period ending January 31, 2023.

Table 3 – FY 2023 Wholesale Sewer Billings Report

WHOLESALE SEWER CHARGES								
Month (1)	FY 2023 Charges		FY 2023 - Actual		FY 2023 - Variance		FY 2022 - Actuals	
	Volume (2)	Revenue	Volume (2)	Revenue	Volume (2)	Revenue	Volume	Revenue
	Mcf	\$	Mcf	\$	Mcf	\$	Mcf	\$
July	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
August	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
September	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
October	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
November	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
December	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
January	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
February	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
March	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
April	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
May	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
June	N/A	22,888,100	N/A	22,888,100	N/A	-	N/A	22,615,000
Total		274,657,200		160,216,700		-		271,380,000
Subtotals ytd		160,216,700		160,216,700		-		
Achievement of Budget				100.00%				

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

Table 4 - Wholesale Sewer Collections

Sewer				
Month	Current Year	Prior Year	Variance	Ratio
February	23,937,258	25,968,849	(2,031,591)	-7.82%
March	24,713,158	16,872,900	7,840,258	46.47%
April	19,937,558	22,368,124	(2,430,566)	-10.87%
May	10,226,700	28,128,933	(17,902,233)	-63.64%
June	29,659,245	15,972,800	13,686,445	85.69%
July	28,223,515	28,523,650	(300,135)	-1.05%
August	21,036,661	21,842,125	(805,464)	-3.69%
September	22,244,437	22,191,725	52,712	0.24%
October	24,707,249	26,706,558	(1,999,309)	-7.49%
November	19,882,939	16,534,758	3,348,181	20.25%
December	18,314,222	21,765,958	(3,451,736)	-15.86%
January	17,636,972	26,436,258	(8,799,286)	-33.28%
Rolling 12-Month Total	260,519,914	273,312,638		
Rolling, 12-Month Average	21,709,993	22,776,053		

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

City of Highland Park Billings and Collections

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

As of January 31, 2023, Highland Park had a delinquent balance of \$54.3 million, including \$40.8 million for wastewater treatment services, \$1.8 million for industrial waste control services, and \$11.7 million for water supply services.

Table 5 - City of Highland Park Billings and Collections provides a life-to-date balance summary of the billing and collection history for Highland Park with detail provided for fiscal year 2023 through January 31, 2023. Please note the numbers below reflect the month the billing was sent and not the month the service was provided. A life-to-date summary is provided as an appendix to this monthly financial report.

Table 5 - City of Highland Park Billings and Collections

	Water	Sewer	IWC	Total
February 28, 2022 Balance	10,549,441	40,634,275	1,802,065	52,985,781
March 2022 Billing	96,540	446,400	4,000	546,940
March 2022 Payments	-	-	-	-
March 31, 2022 Balance	10,645,981	41,080,675	1,806,065	53,532,721
April 2022 Billing	98,395	446,400	4,009	548,804
April 2022 Payments	-	-	-	-
April 30, 2022 Balance	10,744,376	41,527,075	1,810,074	54,081,525
May 2022 Billing	96,254	446,400	4,009	546,663
May 2022 Payments	-	-	-	-
May 31, 2022 Balance	10,840,630	41,973,475	1,814,083	54,628,188
June 2022 Billing	100,820	446,400	4,002	551,222
June 2022 Payments	-	(1,788,828)	-	(1,788,828)
June 30, 2022 Balance	10,941,450	40,631,047	1,818,085	53,390,582
July 2022 Billing	104,262	446,400	4,002	554,664
July 2022 Payments	-	(126,056)	-	(126,056)
July 31, 2022 Balance	11,045,712	40,951,391	1,822,087	53,819,190
August 2022 Billing	112,017	451,700	4,082	567,799
August 2022 Payments	-	(117,079)	-	(117,079)
August 31, 2022 Balance	11,157,729	41,286,012	1,826,169	54,269,910
September 2022 Billing	113,427	451,700	4,025	569,152
September 2022 Payments	-	(144,837)	-	(144,837)
September 30, 2022 Balance	11,271,156	41,592,875	1,830,194	54,694,225
October 2022 Billing	106,220	451,700	4,026	561,946
October 2022 Payments	-	(133,899)	-	(133,899)
October 31, 2022 Balance	11,377,376	41,910,676	1,834,220	55,122,272
November 2022 Billing	106,221	451,700	4,026	561,947
November 2022 Payments	-	(492,789)	-	(492,789)
November 30, 2022 Balance	11,483,597	41,869,587	1,838,246	55,191,430
December 2022 Billing	103,645	451,700	4,025	559,370
December 2022 Payments	-	(641,773)	-	(641,773)
December 31, 2022 Balance	11,587,242	41,679,514	1,842,271	55,109,027
January 2023 Billing	99,260	451,700	3,997	554,957
January 2023 Payments	-	(1,341,522)	-	(1,341,522)
January 31, 2023 Balance	11,686,502	40,789,692	1,846,268	54,322,462

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

Wholesale Water & Sewer Accounts Receivable Aging Report

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

Table 6 - Wholesale Accounts Receivable Aging Report Summary is a summary of the total, current and non-current receivables by category as of January 31, 2023.

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

Table 8 - Wholesale Accounts Receivable Aging Report, Net of Highland Park and Dearborn is the same summary *without* the past due balances for the City of Highland Park and Dearborn. One past due Water account totaling \$11 thousand dollars relates to a staff transition and will be paid. All Sewer past due balances were paid in full in March.

One past due IWC account in the amount of \$3 thousand dollars was paid in full in March. The pollutant surcharge past due balance consists of smaller account holders that GLWA staff continue to communicate with.

Table 6 - Wholesale Accounts Receivable Aging Report Summary

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 56,990,478.51	\$ 39,669,690.23	\$ 1,387,292.74	\$ 1,283,880.73	\$ 14,649,614.81
Sewer	\$ 69,844,204.69	\$ 18,542,062.03	\$ 11,415,850.22	\$ 451,700.00	\$ 39,434,592.44
IWC	\$ 2,410,170.29	\$ 568,773.18	\$ 7,177.12	\$ -	\$ 1,834,219.99
Pollutant Surcharge	\$ 612,790.36	\$ 606,538.86	\$ 1,374.41	\$ 2,325.50	\$ 2,551.59
Total	\$ 129,857,643.85	\$ 59,387,064.30	\$ 12,811,694.49	\$ 1,737,906.23	\$ 55,920,978.83
	100.00%	45.73%	9.87%	1.34%	43.06%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 45,303,976.98	\$ 39,466,785.37	\$ 1,281,072.31	\$ 1,177,660.30	\$ 3,378,459.00
Sewer	\$ 29,054,512.25	\$ 18,090,362.03	\$ 10,964,150.22	\$ -	\$ -
IWC	\$ 563,901.81	\$ 560,750.40	\$ 3,151.41	\$ -	\$ -
Pollutant Surcharge	\$ 612,790.36	\$ 606,538.86	\$ 1,374.41	\$ 2,325.50	\$ 2,551.59
Total	\$ 75,535,181.40	\$ 58,724,436.66	\$ 12,249,748.35	\$ 1,179,985.80	\$ 3,381,010.59
	100.00%	77.74%	16.22%	1.56%	4.48%

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

	Total	Current	46-74 Days	75-104 Days	>105 Days
Water	\$ 38,077,937.27	\$ 37,778,241.64	\$ 288,970.46	\$ 10,725.17	\$ -
Sewer	\$ 29,054,512.25	\$ 18,090,362.03	\$ 10,964,150.22	\$ -	\$ -
IWC	\$ 563,901.81	\$ 560,750.40	\$ 3,151.41	\$ -	\$ -
Pollutant Surcharge	\$ 612,790.36	\$ 606,538.86	\$ 1,374.41	\$ 2,325.50	\$ 2,551.59
Total	\$ 68,309,141.69	\$ 57,035,892.93	\$ 11,257,646.50	\$ 13,050.67	\$ 2,551.59
	100.00%	83.50%	16.48%	0.02%	0.00%

Note: percentages vary from 100% due to rounding.



The Monthly Trust Receipts & Disbursements Report includes the following.

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

GLWA Trust Receipts & Disbursements

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

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

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

Water fund receipts exceeded required disbursements by 10% through January 31, 2023 compared to the four-year historical average ratio of required receipts exceeding disbursements by 11% since July 1, 2018.

Sewer fund receipts exceeded required disbursements by 4% through January 31, 2023 compared to the four-year historical average ratio of required receipts exceeding disbursements by 7% since July 1, 2018.

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

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

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

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 Thru Jan 31
Water					
1 Receipts	\$ 336,594,234	\$ 332,606,196	\$ 336,642,021	\$ 338,117,694	\$ 216,411,315
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	336,594,234	332,606,196	336,642,021	338,117,694	216,411,315
4 Disbursements	(289,230,481)	(296,190,425)	(308,713,407)	(316,495,360)	(197,078,962)
5 Receipts Net of Required Transfers	47,363,753	36,415,771	27,928,614	21,622,334	19,332,353
6 I&E Transfer	(47,695,000)	(25,719,751)	(31,991,687)	(26,622,862)	(8,702,217)
7 Net Receipts	\$ (331,247)	\$ 10,696,020	\$ (4,063,073)	\$ (5,000,528)	\$ 10,630,136
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	116%	112%	109%	107%	110%
Sewer					
9 Receipts	\$ 467,743,744	\$ 490,461,356	\$ 472,871,853	\$ 471,979,297	\$ 276,666,454
10 MOU Adjustments	-	-	-	-	-
11 Adjusted Receipts	467,743,744	490,461,356	472,871,853	471,979,297	276,666,454
12 Disbursements	(453,406,636)	(445,604,952)	(436,600,883)	(450,701,751)	(266,835,362)
13 Receipts Net of Required Transfers	14,337,108	44,856,404	36,270,970	21,277,546	9,831,092
14 I&E Transfer	(22,547,700)	(19,096,200)	(40,504,727)	(37,651,788)	(5,208,533)
15 DWSD Shortfall Advance	0	-	-	-	-
16 Shortfall Repayment (principal)	9,367,355	17,542,669	18,206,431	8,296,578	-
17 Net Receipts	\$ 1,156,763	\$ 43,302,873	\$ 13,972,674	\$ (8,077,664)	\$ 4,622,559
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	103%	110%	108%	105%	104%
Combined					
19 Receipts	\$ 804,337,978	\$ 823,067,552	\$ 809,513,874	\$ 810,096,991	\$ 493,077,769
20 MOU Adjustments	-	-	-	-	-
21 Adjusted Receipts	804,337,978	823,067,552	809,513,874	810,096,991	493,077,769
22 Disbursements	(742,637,117)	(741,795,377)	(745,314,290)	(767,197,111)	(463,914,324)
23 Receipts Net of Required Transfers	61,700,861	81,272,175	64,199,584	42,899,880	29,163,445
24 I&E Transfer	(70,242,700)	(44,815,951)	(72,496,414)	(64,274,650)	(13,910,750)
25 Shortfall Advance	0	-	-	-	-
26 Shortfall Repayment	9,367,355	17,542,669	18,206,431	8,296,578	0
27 Net Receipts	\$ 825,516	\$ 53,998,893	\$ 9,909,601	\$ (13,078,192)	\$ 15,252,695
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	108%	111%	109%	106%	106%

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

Chart 1 – GLWA 12-Month Net Receipts – Water

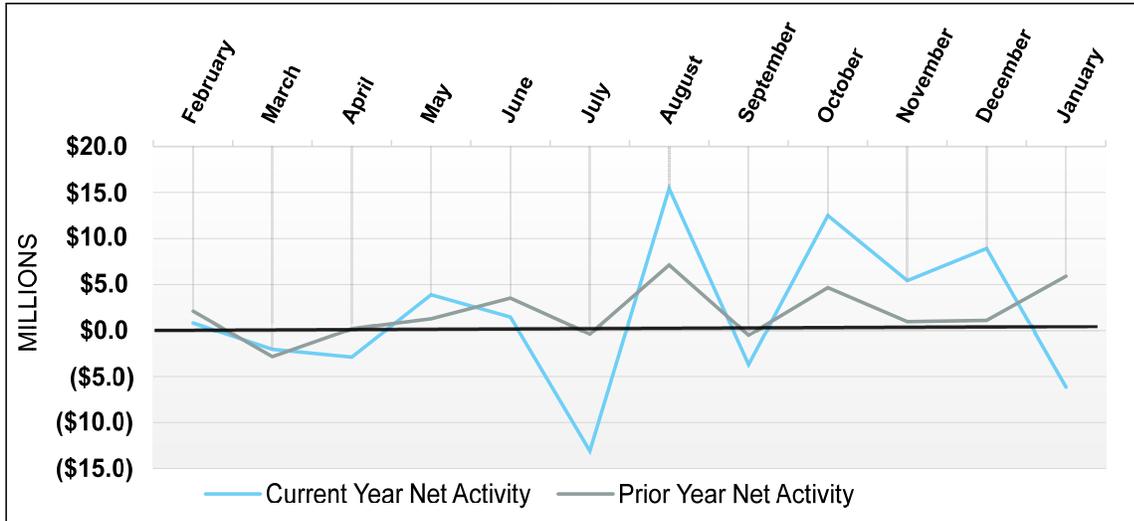
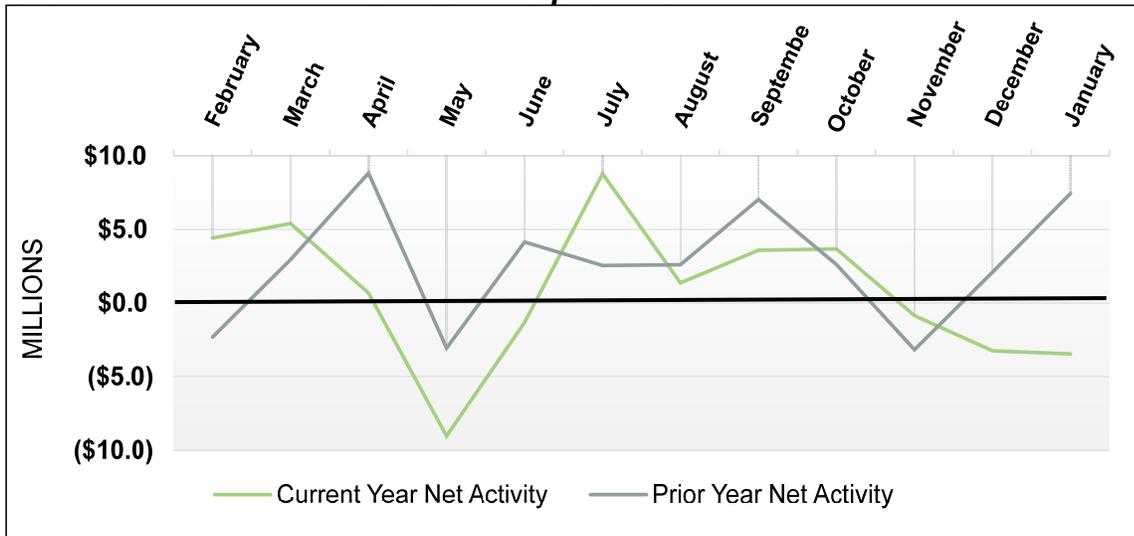


Chart 2 – GLWA 12-Month Net Receipts – Sewer



DWSD Trust Receipts & Disbursements

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

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

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

Water fund receipts exceeded required disbursements by 4% through January 31, 2023 compared to the four-year historical average ratio of required receipts exceeding disbursements by 3% since July 1, 2018.

Sewer fund receipts exceeded required disbursements by 3% through January 31, 2023 compared to the four-year historical average of required receipts exceeding disbursements by 1% since July 1, 2018.

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

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 Thru Jan 31
Water					
1 Receipts	\$ 99,868,219	\$ 96,885,723	\$ 102,067,423	\$ 101,964,963	\$ 69,608,391
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	99,868,219	96,885,723	102,067,423	101,964,963	69,608,391
4 Disbursements	(97,694,600)	(97,823,097)	(100,707,200)	(94,495,601)	(67,043,518)
5 Receipts Net of Required Transfers	2,173,619	(937,374)	1,360,223	7,469,362	2,564,873
6 I&E Transfer	(8,407,080)	-	-	-	-
7 Net Receipts	\$ (6,233,461)	\$ (937,374)	\$ 1,360,223	\$ 7,469,362	\$ 2,564,873
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	102%	99%	101%	108%	104%
Sewer					
9 Receipts	\$ 265,339,797	\$ 264,689,559	\$ 308,210,767	\$ 291,280,896	\$ 172,013,771
10 MOU Adjustments	6,527,200	-	-	-	-
11 Adjusted Receipts	271,866,997	264,689,559	308,210,767	291,280,896	172,013,771
12 Disbursements	(271,018,306)	(275,507,374)	(295,100,771)	(285,256,000)	(166,876,871)
13 Receipts Net of Required Transfers	848,691	(10,817,815)	13,109,996	6,024,896	5,136,900
14 I&E Transfer	-	-	-	-	-
15 Shortfall Advance from GLWA	-	-	-	-	-
16 Net Receipts	\$ 848,691	\$ (10,817,815)	\$ 13,109,996	\$ 6,024,896	\$ 5,136,900
17 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	100%	96%	104%	102%	103%
Combined					
18 Receipts	\$ 365,208,016	\$ 361,575,282	\$ 410,278,190	\$ 393,245,859	\$ 241,622,162
19 MOU Adjustments	6,527,200	-	-	-	-
20 Adjusted Receipts	371,735,216	361,575,282	410,278,190	393,245,859	241,622,162
21 Disbursements	(368,712,906)	(373,330,471)	(395,807,971)	(379,751,601)	(233,920,389)
22 Receipts Net of Required Transfers	3,022,310	(11,755,189)	14,470,219	13,494,258	7,701,773
23 I&E Transfer	(8,407,080)	-	-	-	-
24 Shortfall Advance from GLWA	-	-	-	-	-
25 Net Receipts	\$ (5,384,770)	\$ (11,755,189)	\$ 14,470,219	\$ 13,494,258	\$ 7,701,773
26 <i>Ratio of Receipts to Required Disbursements (Line 20/Line 21)</i>	101%	97%	104%	104%	103%

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

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

Chart 3 – DWSD 12-Month Net Receipts – Water

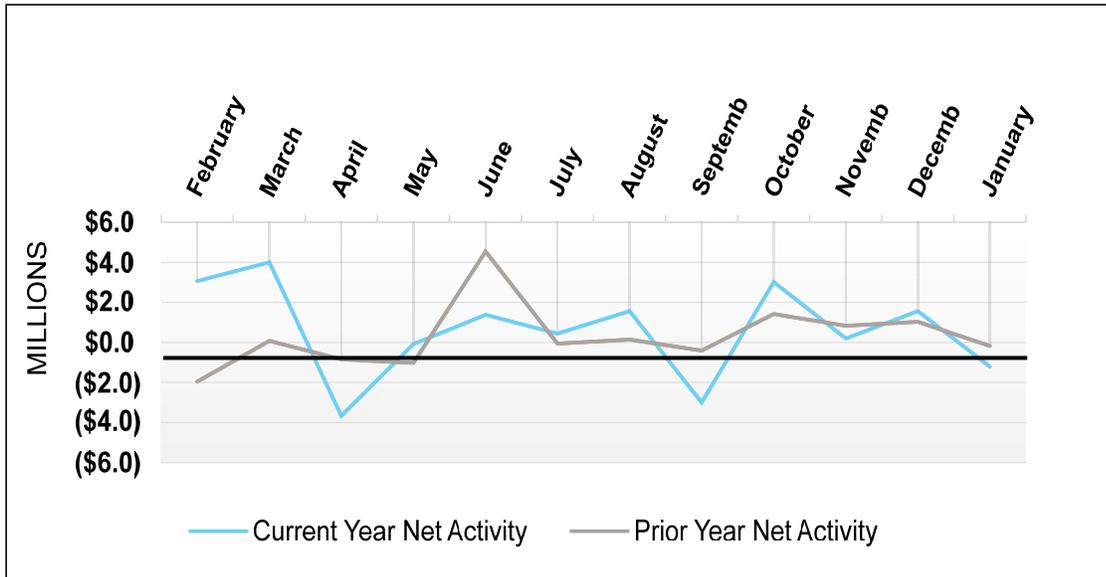
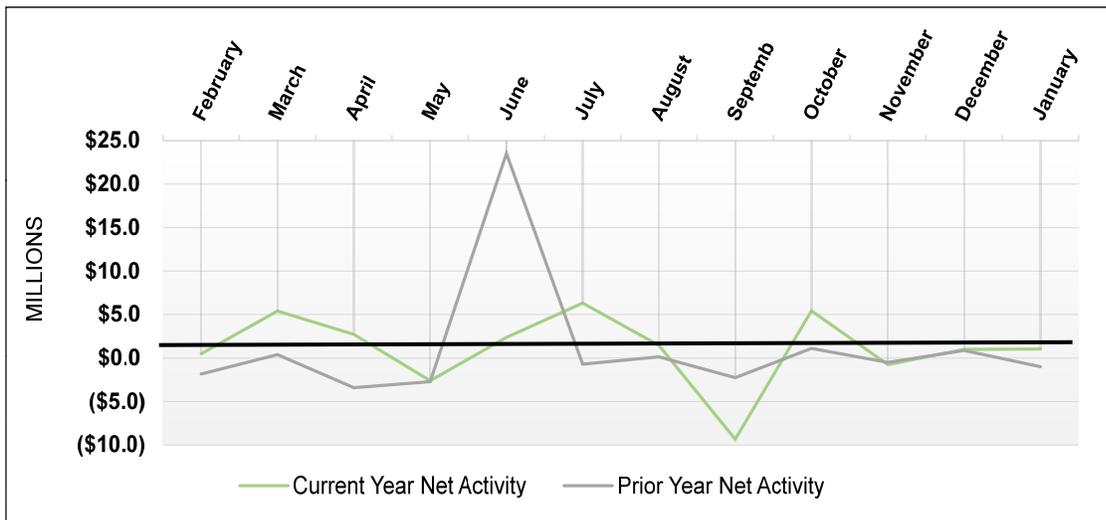


Chart 4 – DWSD 12-Month Net Receipts – Sewer



Combined System Trust Receipts & Disbursements

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

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

Water fund net receipts exceeded required disbursements by 8% through January 31, 2023 compared to the four-year historical average ratio of required receipts exceeding disbursements by 9% since July 1, 2018.

Sewer fund receipts exceeded required disbursements by 3% through January 31, 2023 compared to the four-year historical average ratio of required receipts exceeding disbursements by 4% since July 1, 2018.

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

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 Thru Jan 31
Water					
1 Receipts	\$ 436,462,453	\$ 429,491,919	\$ 438,709,444	\$ 440,082,657	\$ 286,019,706
2 MOU Adjustments	-	-	-	-	-
3 Adjusted Receipts	436,462,453	429,491,919	438,709,444	440,082,657	286,019,706
4 Disbursements	(386,925,081)	(394,013,522)	(409,420,607)	(410,990,961)	(264,122,480)
5 Receipts Net of Required Transfers	49,537,372	35,478,397	29,288,837	29,091,696	21,897,226
6 I&E Transfer	(56,102,080)	(25,719,751)	(31,991,687)	(26,622,862)	(8,702,217)
7 Net Receipts	\$ (6,564,708)	\$ 9,758,646	\$ (2,702,850)	\$ 2,468,834	\$ 13,195,009
8 <i>Ratio of Receipts to Required Disbursements (Line 3/Line 4)</i>	113%	109%	107%	107%	108%
Sewer					
9 Receipts	\$ 733,083,541	\$ 755,150,915	\$ 781,082,620	\$ 763,260,193	\$ 448,680,225
10 MOU Adjustments	6,527,200	-	-	-	-
11 Adjusted Receipts	739,610,741	755,150,915	781,082,620	763,260,193	448,680,225
12 Disbursements	(724,424,942)	(721,112,326)	(731,701,654)	(735,957,751)	(433,712,233)
13 Receipts Net of Required Transfers	15,185,799	34,038,589	49,380,966	27,302,442	14,967,992
14 I&E Transfer	(22,547,700)	(19,096,200)	(40,504,727)	(37,651,788)	(5,208,533)
15 Shortfall Advance	-	-	-	-	-
16 Shortfall Repayment (principal)	9,367,355	17,542,669	18,206,431	8,296,578	-
17 Net Receipts	\$ (7,361,901)	\$ 32,485,058	\$ 27,082,670	\$ (2,052,768)	\$ 9,759,459
18 <i>Ratio of Receipts to Required Disbursements (Line 11/Line 12)</i>	102%	105%	107%	104%	103%
Combined					
19 Receipts	\$ 1,169,545,994	\$ 1,184,642,834	\$ 1,219,792,064	\$ 1,203,342,850	\$ 734,699,931
20 MOU Adjustments	6,527,200	-	-	-	-
21 Adjusted Receipts	1,176,073,194	1,184,642,834	1,219,792,064	1,203,342,850	734,699,931
22 Disbursements	(1,111,350,023)	(1,115,125,848)	(1,141,122,261)	(1,146,948,712)	(697,834,713)
23 Receipts Net of Required Transfers	64,723,171	69,516,986	78,669,803	56,394,138	36,865,218
24 I&E Transfer	(78,649,780)	(44,815,951)	(72,496,414)	(64,274,650)	(13,910,750)
25 Shortfall Advance	-	-	-	-	-
26 Shortfall Repayment	9,367,355	17,542,669	18,206,431	8,296,578	-
27 Net Receipts	\$ (4,559,254)	\$ 42,243,704	\$ 24,379,820	\$ 416,066	\$ 22,954,468
28 <i>Ratio of Receipts to Required Disbursements (Line 21/Line 22)</i>	106%	106%	107%	105%	105%

All amounts are unaudited unless otherwise noted.

GLWA Audit Committee April 28, 2023

APPENDIX

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$205,886.81	\$205,886.81	\$0.00	\$0.00	\$0.00
ALMONT VILLAGE	\$20,702.99	\$20,702.99	\$0.00	\$0.00	\$0.00
ASH TOWNSHIP	\$71,752.66	\$71,752.66	\$0.00	\$0.00	\$0.00
BELLEVILLE	\$28,706.31	\$28,706.31	\$0.00	\$0.00	\$0.00
BERLIN TOWNSHIP	\$63,409.04	\$63,409.04	\$0.00	\$0.00	\$0.00
BROWNSTOWN TOWNSHIP	\$310,680.72	\$310,680.72	\$0.00	\$0.00	\$0.00
BRUCE TOWNSHIP	\$ (1,886.50)	\$ (1,886.50)	\$0.00	\$0.00	\$0.00
BURTCHVILLE TOWNSHIP	\$28,576.70	\$28,576.70	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$912,194.22	\$912,194.22	\$0.00	\$0.00	\$0.00
CENTER LINE	\$83,677.37	\$83,677.37	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$370,560.21	\$370,560.21	\$0.00	\$0.00	\$0.00
CLINTON TOWNSHIP	\$652,368.76	\$652,368.76	\$0.00	\$0.00	\$0.00
COMMERCE TOWNSHIP	\$582,979.80	\$582,979.80	\$0.00	\$0.00	\$0.00
DEARBORN	\$7,226,039.71	\$1,688,543.73	\$992,101.85	\$1,166,935.13	\$3,378,459.00
DEARBORN HEIGHTS	\$666,798.28	\$666,798.28	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$283,261.44	\$283,261.44	\$0.00	\$0.00	\$0.00
ECORSE	\$116,016.22	\$116,016.22	\$0.00	\$0.00	\$0.00
FARMINGTON	\$86,151.93	\$86,151.93	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$1,471,398.00	\$1,471,398.00	\$0.00	\$0.00	\$0.00
FERNDAL	\$88,071.98	\$88,071.98	\$0.00	\$0.00	\$0.00
FLAT ROCK	\$224,004.42	\$224,004.42	\$0.00	\$0.00	\$0.00
FLINT	\$369,399.60	\$369,399.60	\$0.00	\$0.00	\$0.00
FRASER	\$103,662.62	\$103,662.62	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GARDEN CITY	\$138,634.57	\$138,634.57	\$0.00	\$0.00	\$0.00
GENESEE COUNTY DRAIN COMM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GIBRALTAR	\$29,304.50	\$29,304.50	\$0.00	\$0.00	\$0.00
GREATER LAPEER CUA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GREENWOOD TWP. (DTE)	\$94,051.93	\$94,051.93	\$0.00	\$0.00	\$0.00
GROSSE ILE TOWNSHIP	\$111,435.18	\$111,435.18	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$107,702.80	\$107,702.80	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$49,852.34	\$49,852.34	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$106,087.36	\$106,087.36	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$230,565.61	\$146,852.93	\$72,987.51	\$10,725.17	\$0.00
HARPER WOODS	\$75,134.22	\$75,134.22	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$143,102.24	\$143,102.24	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$64,922.04	\$64,922.04	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$11,686,501.53	\$202,904.86	\$106,220.43	\$106,220.43	\$11,271,155.81
HURON TOWNSHIP	\$330,736.88	\$326,811.28	\$3,925.60	\$0.00	\$0.00
IMLAY CITY	\$123,422.64	\$123,422.64	\$0.00	\$0.00	\$0.00
IMLAY TOWNSHIP (CHAMPION BUS	\$854.44	\$854.44	\$0.00	\$0.00	\$0.00
INKSTER	\$230,034.52	\$230,034.52	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$52,480.81	\$52,480.81	\$0.00	\$0.00	\$0.00
LAPEER	\$130,660.22	\$130,660.22	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$27,400.80	\$27,400.80	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LINCOLN PARK	\$220,943.01	\$220,943.01	\$0.00	\$0.00	\$0.00
LIVONIA	\$1,859,783.77	\$1,859,783.77	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$2,085,226.40	\$2,085,226.40	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$183,743.53	\$183,743.53	\$0.00	\$0.00	\$0.00
MAYFIELD TOWNSHIP (KAMAX)	\$3,455.55	\$3,455.55	\$0.00	\$0.00	\$0.00
MELVINDALE	\$125,871.81	\$125,871.81	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$34,795.33	\$34,795.33	\$0.00	\$0.00	\$0.00
NOCWA	\$1,858,454.12	\$1,858,454.12	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$130,644.14	\$129,744.14	\$900.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$449,379.42	\$449,379.42	\$0.00	\$0.00	\$0.00
NOVI	\$1,494,910.85	\$1,494,910.85	\$0.00	\$0.00	\$0.00
OAK PARK	\$243,880.93	\$243,880.93	\$0.00	\$0.00	\$0.00
OAKLAND CO DR COM	\$10,894.02	\$10,894.02	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$90,800.74	\$90,800.74	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$370,857.76	\$370,857.76	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$556,072.99	\$556,072.99	\$0.00	\$0.00	\$0.00
RIVER ROUGE	\$57,542.02	\$57,542.02	\$0.00	\$0.00	\$0.00
RIVERVIEW	\$80,366.95	\$80,366.95	\$0.00	\$0.00	\$0.00
ROCKWOOD	\$24,812.97	\$24,812.97	\$0.00	\$0.00	\$0.00
ROMEO	\$40,392.35	\$40,392.35	\$0.00	\$0.00	\$0.00
ROMULUS	\$704,690.08	\$704,690.08	\$0.00	\$0.00	\$0.00
ROSEVILLE	\$232,340.43	\$232,340.43	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$33,340.45	\$33,340.45	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
SHELBY TOWNSHIP	\$2,285,118.58	\$2,285,118.58	\$0.00	\$0.00	\$0.00
SOCWA	\$3,847,253.29	\$3,847,253.29	\$0.00	\$0.00	\$0.00
SOUTH ROCKWOOD	\$10,381.72	\$10,381.72	\$0.00	\$0.00	\$0.00
SOUTHGATE	\$196,978.00	\$196,978.00	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$563,406.31	\$563,406.31	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$1,269,235.91	\$1,269,235.91	\$0.00	\$0.00	\$0.00
SUMPTER TOWNSHIP	\$186,100.64	\$122,567.21	\$63,533.43	\$0.00	\$0.00
SYLVAN LAKE	\$20,311.83	\$20,311.83	\$0.00	\$0.00	\$0.00
TAYLOR	\$432,951.86	\$432,951.86	\$0.00	\$0.00	\$0.00
TRENTON	\$439,686.23	\$292,062.31	\$147,623.92	\$0.00	\$0.00
TROY (SEOC)	\$1,096,193.25	\$1,096,193.25	\$0.00	\$0.00	\$0.00
UTICA	\$48,349.35	\$48,349.35	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$588,620.51	\$588,620.51	\$0.00	\$0.00	\$0.00
WALLED LAKE	\$133,541.38	\$133,541.38	\$0.00	\$0.00	\$0.00
WARREN	\$1,785,775.81	\$1,785,775.81	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$189,523.70	\$189,523.70	\$0.00	\$0.00	\$0.00
WAYNE	\$282,477.12	\$282,477.12	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$1,771,665.68	\$1,771,665.68	\$0.00	\$0.00	\$0.00
WESTLAND	\$1,112,285.46	\$1,112,285.46	\$0.00	\$0.00	\$0.00
WIXOM	\$203,163.11	\$203,163.11	\$0.00	\$0.00	\$0.00
WOODHAVEN	\$140,193.87	\$140,193.87	\$0.00	\$0.00	\$0.00
YCUA	\$1,796,767.36	\$1,796,767.36	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- WATER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TOTAL WATER ACCOUNTS	\$56,990,478.51	\$39,669,690.23	\$1,387,292.74	\$1,283,880.73	\$14,649,614.81

GLWA Aged Accounts Receivable- SEWER ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CENTER LINE	\$86,899.50	\$86,899.50	\$0.00	\$0.00	\$0.00
DEARBORN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EVERGREEN-FARMINGTON	\$3,016,300.00	\$3,016,300.00	\$0.00	\$0.00	\$0.00
FARMINGTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$673,600.00	\$336,800.00	\$336,800.00	\$0.00	\$0.00
HARPER WOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$40,789,692.44	\$451,700.00	\$451,700.00	\$451,700.00	\$39,434,592.44
MELVINDALE	\$131,200.00	\$131,200.00	\$0.00	\$0.00	\$0.00
OAKLAND COUNTY GWK DD	\$3,864,800.00	\$3,864,800.00	\$0.00	\$0.00	\$0.00
OMID	\$11,905,912.75	\$5,966,462.53	\$5,939,450.22	\$0.00	\$0.00
REDFORD TOWNSHIP	\$45,200.00	\$22,600.00	\$22,600.00	\$0.00	\$0.00
ROUGE VALLEY	\$9,321,800.00	\$4,660,900.00	\$4,660,900.00	\$0.00	\$0.00
SOUTH MACOMB SANITATION DIST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WAYNE COUNTY-AREA #3	\$8,800.00	\$4,400.00	\$4,400.00	\$0.00	\$0.00
TOTAL SEWER ACCOUNTS	\$69,844,204.69	\$18,542,062.03	\$11,415,850.22	\$451,700.00	\$39,434,592.44

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ALLEN PARK	\$1,623.53	\$1,623.53	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O)	\$11,550.87	\$11,550.87	\$0.00	\$0.00	\$0.00
AUBURN HILLS (C-O) ADMIN	\$1,959.24	\$1,959.24	\$0.00	\$0.00	\$0.00
AUBURN HILLS (E-F)	\$397.38	\$397.38	\$0.00	\$0.00	\$0.00
BERKLEY	\$3,182.62	\$3,182.62	\$0.00	\$0.00	\$0.00
BEVERLY HILLS	\$1,005.98	\$1,005.98	\$0.00	\$0.00	\$0.00
BINGHAM FARMS	\$2,176.64	\$2,176.64	\$0.00	\$0.00	\$0.00
BIRMINGHAM (E-F)	\$2,446.93	\$2,446.93	\$0.00	\$0.00	\$0.00
BIRMINGHAM (SEOC)	\$5,704.73	\$5,704.73	\$0.00	\$0.00	\$0.00
BLOOMFIELD HILLS	\$3,429.64	\$3,401.00	\$28.64	\$0.00	\$0.00
BLOOMFIELD TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CANTON TOWNSHIP	\$85.92	\$85.92	\$0.00	\$0.00	\$0.00
CENTER LINE	\$5,481.47	\$5,480.98	\$0.49	\$0.00	\$0.00
CHARTER TOWNSHIP OF INDEPENI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHESTERFIELD TOWNSHIP	\$12,905.90	\$12,905.90	\$0.00	\$0.00	\$0.00
CITY OF FARMINGTON (E-F)	\$202.27	\$202.27	\$0.00	\$0.00	\$0.00
CITY OF FERNDALE	\$8,967.90	\$8,967.90	\$0.00	\$0.00	\$0.00
CITY OF ROCHESTER	\$3,750.05	\$3,750.05	\$0.00	\$0.00	\$0.00
CLARKSTON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLARKSTON (C-O) ADMIN	\$69.78	\$69.78	\$0.00	\$0.00	\$0.00
CLAWSON	\$9,428.45	\$6,306.17	\$3,122.28	\$0.00	\$0.00
CLINTON TOWNSHIP	\$27,446.07	\$27,446.07	\$0.00	\$0.00	\$0.00
DEARBORN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
DEARBORN HEIGHTS	\$19,405.39	\$19,405.39	\$0.00	\$0.00	\$0.00
DETROIT METRO WC AIRPORT	\$107.40	\$107.40	\$0.00	\$0.00	\$0.00
EASTPOINTE	\$12,998.98	\$12,998.98	\$0.00	\$0.00	\$0.00
FARMINGTON	\$4,065.09	\$4,065.09	\$0.00	\$0.00	\$0.00
FARMINGTON HILLS	\$50,578.24	\$50,578.24	\$0.00	\$0.00	\$0.00
FRASER	\$4,994.10	\$4,994.10	\$0.00	\$0.00	\$0.00
GARDEN CITY	\$6,179.08	\$6,179.08	\$0.00	\$0.00	\$0.00
GROSSE POINTE	\$1,591.31	\$1,591.31	\$0.00	\$0.00	\$0.00
GROSSE POINTE FARMS	\$2,103.25	\$2,103.25	\$0.00	\$0.00	\$0.00
GROSSE POINTE PARK	\$1,190.35	\$1,190.35	\$0.00	\$0.00	\$0.00
GROSSE POINTE SHORES	\$343.68	\$343.68	\$0.00	\$0.00	\$0.00
GROSSE POINTE WOODS	\$2,996.46	\$2,996.46	\$0.00	\$0.00	\$0.00
HAMTRAMCK	\$8,405.84	\$8,405.84	\$0.00	\$0.00	\$0.00
HARPER WOODS	\$1,918.88	\$1,918.88	\$0.00	\$0.00	\$0.00
HARRISON TWP	\$436.76	\$436.76	\$0.00	\$0.00	\$0.00
HAZEL PARK	\$3,408.16	\$3,408.16	\$0.00	\$0.00	\$0.00
HIGHLAND PARK	\$1,846,268.48	\$8,022.78	\$4,025.71	\$0.00	\$1,834,219.99
HUNTINGTON WOODS	\$288.19	\$288.19	\$0.00	\$0.00	\$0.00
INDEPENDENCE (C-O) ADMIN	\$2,568.26	\$2,568.26	\$0.00	\$0.00	\$0.00
INKSTER	\$5,599.12	\$5,599.12	\$0.00	\$0.00	\$0.00
KEEGO HARBOR	\$1,421.26	\$1,421.26	\$0.00	\$0.00	\$0.00
LAKE ORION	\$809.08	\$809.08	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
LATHRUP	\$1,415.89	\$1,415.89	\$0.00	\$0.00	\$0.00
LENOX TOWNSHIP	\$655.14	\$655.14	\$0.00	\$0.00	\$0.00
LIVONIA	\$41,091.24	\$41,091.24	\$0.00	\$0.00	\$0.00
MACOMB TWP	\$207.64	\$207.64	\$0.00	\$0.00	\$0.00
MADISON HEIGHTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MELVINDALE	\$3,540.62	\$3,540.62	\$0.00	\$0.00	\$0.00
NEW HAVEN	\$619.34	\$619.34	\$0.00	\$0.00	\$0.00
NORTHVILLE	\$2,357.43	\$2,357.43	\$0.00	\$0.00	\$0.00
NORTHVILLE TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NOVI	\$17,882.10	\$17,882.10	\$0.00	\$0.00	\$0.00
OAK PARK	\$7,283.51	\$7,283.51	\$0.00	\$0.00	\$0.00
OAKLAND TOWNSHIP	\$916.48	\$916.48	\$0.00	\$0.00	\$0.00
ORCHARD LAKE VILLAGE	\$703.47	\$703.47	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O)	\$4,498.27	\$4,498.27	\$0.00	\$0.00	\$0.00
ORION TOWNSHIP (C-O) ADMIN	\$499.80	\$499.80	\$0.00	\$0.00	\$0.00
OXFORD TOWNSHIP	\$1,079.37	\$1,079.37	\$0.00	\$0.00	\$0.00
OXFORD VILLAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLEASANT RIDGE	\$275.66	\$275.66	\$0.00	\$0.00	\$0.00
PLYMOUTH	\$3,927.26	\$3,927.26	\$0.00	\$0.00	\$0.00
PLYMOUTH TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REDFORD TOWNSHIP	\$12,642.77	\$12,642.77	\$0.00	\$0.00	\$0.00
ROCHESTER HILLS	\$18,882.71	\$18,882.71	\$0.00	\$0.00	\$0.00
ROMULUS	\$787.60	\$787.60	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
ROSEVILLE	\$14,781.82	\$14,781.82	\$0.00	\$0.00	\$0.00
ROYAL OAK	\$13,863.55	\$13,863.55	\$0.00	\$0.00	\$0.00
ROYAL OAK TOWNSHIP	\$1,850.86	\$1,850.86	\$0.00	\$0.00	\$0.00
SHELBY TOWNSHIP	\$15,138.03	\$15,138.03	\$0.00	\$0.00	\$0.00
SOUTHFIELD (E-F)	\$28,865.54	\$28,865.54	\$0.00	\$0.00	\$0.00
SOUTHFIELD (SEOC)	\$3,361.62	\$3,361.62	\$0.00	\$0.00	\$0.00
ST. CLAIR SHORES	\$12,218.54	\$12,218.54	\$0.00	\$0.00	\$0.00
STERLING HEIGHTS	\$32,334.56	\$32,334.56	\$0.00	\$0.00	\$0.00
TROY (E-F)	\$386.64	\$386.64	\$0.00	\$0.00	\$0.00
TROY (SEOC)	\$38,246.93	\$38,246.93	\$0.00	\$0.00	\$0.00
UTICA	\$3,075.22	\$3,075.22	\$0.00	\$0.00	\$0.00
VAN BUREN TOWNSHIP	\$2,409.34	\$2,409.34	\$0.00	\$0.00	\$0.00
VILLAGE OF FRANKLIN	\$132.46	\$132.46	\$0.00	\$0.00	\$0.00
WASHINGTON TOWNSHIP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WATERFORD TOWNSHIP DPW (ADMI	\$3,189.05	\$3,189.05	\$0.00	\$0.00	\$0.00
WAYNE	\$5,053.17	\$5,053.17	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (C-O)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP (E-F)	\$12,920.68	\$12,920.68	\$0.00	\$0.00	\$0.00
WEST BLOOMFIELD TWP. (C-O) A	\$492.25	\$492.25	\$0.00	\$0.00	\$0.00
WESTLAND	\$23,091.00	\$23,091.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- IWC ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TOTAL IWC ACCOUNTS	\$2,410,170.29	\$568,773.18	\$7,177.12	\$0.00	\$1,834,219.99

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
3M COMPANY (MINNESOTA MINING	\$988.02	\$988.02	\$0.00	\$0.00	\$0.00
A & R PACKING CO., LLC	\$1,098.85	\$1,098.85	\$0.00	\$0.00	\$0.00
AACTRON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACADEMY PACKING CO.	\$143.57	\$143.57	\$0.00	\$0.00	\$0.00
ACME RUSTPROOF	\$ (32.00)	\$0.00	\$ (32.00)	\$0.00	\$0.00
ADORING PET FUNERAL HOME	\$119.78	\$119.78	\$0.00	\$0.00	\$0.00
ADVANCE ENGINEERING COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AEVITAS SPECIALITY SERVICES	\$242.99	\$242.99	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALEXANDER & HORNING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALL CHEM CORP, LLC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ALPHA STAMPING COMPANY	\$164.74	\$164.74	\$0.00	\$0.00	\$0.00
AMERICAN WASTE TECH INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AMERITI MFG. CO.	\$2,642.31	\$2,642.31	\$0.00	\$0.00	\$0.00
APPLIED TECHNOLOGY INDUSTRIE	\$1,012.33	\$1,012.33	\$0.00	\$0.00	\$0.00
ATWATER IN THE PARK	\$5.33	\$5.33	\$0.00	\$0.00	\$0.00
AUTOMOTIVE FINISH	\$4.20	\$4.20	\$0.00	\$0.00	\$0.00
AXLE BREWING COMPANY, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
B. NEKTAR MEADERY	\$7.69	\$7.69	\$0.00	\$0.00	\$0.00
BAFFIN BREWING COMPANY	\$137.26	\$137.26	\$0.00	\$0.00	\$0.00
BARON INDUSTRIES	\$531.43	\$531.43	\$0.00	\$0.00	\$0.00
BARTZ BAKERY	\$44.85	\$44.85	\$0.00	\$0.00	\$0.00
BASTONE BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
BATCH BREWING COMPANY	\$55.66	\$55.66	\$0.00	\$0.00	\$0.00
BAYS MICHIGAN CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BEIRUT BAKERY, INC.	\$37.00	\$0.00	\$0.00	\$0.00	\$37.00
BETTER MADE SNACK FOOD	\$26,513.86	\$26,513.86	\$0.00	\$0.00	\$0.00
BLACK LOTUS BREWING CO.	\$61.25	\$0.00	\$0.00	\$0.00	\$61.25
BOZEK'S MARKET	\$60.92	\$60.92	\$0.00	\$0.00	\$0.00
BREW DETROIT	\$4,843.21	\$4,843.21	\$0.00	\$0.00	\$0.00
BROADWAY MKT CORNED BEEF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BROOKS BREWING, LLC.	\$69.26	\$69.26	\$0.00	\$0.00	\$0.00
BROWN IRON BREWHOUSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CADILLAC STRAITS BREWING CO.	\$27.09	\$27.09	\$0.00	\$0.00	\$0.00
CANTON BREW WORKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPRODUCTIONS	\$34.64	\$4.10	\$4.47	\$0.00	\$26.07
CF BURGER CREAMERY	\$10,820.19	\$10,820.19	\$0.00	\$0.00	\$0.00
CHILANGO'S BAKERY	\$91.88	\$26.45	\$25.30	\$9.20	\$30.93
CINTAS CORP. - MACOMB TWP.	\$21,271.53	\$21,271.53	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$9,516.66	\$9,516.66	\$0.00	\$0.00	\$0.00
CINTAS CORPORATION	\$8,278.59	\$8,278.59	\$0.00	\$0.00	\$0.00
CITY LAUNDRY, INC.	\$3.01	\$3.01	\$0.00	\$0.00	\$0.00
CLASSIC CONTAINER CORP.	\$14.43	\$14.43	\$0.00	\$0.00	\$0.00
CLEAN EARTH OF MICHIGAN, LLC	\$47.09	\$47.09	\$0.00	\$0.00	\$0.00
COCA-COLA REFRESHMENTS USA,	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COSTCO WHOLESALE STORE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COUNTRY FRESH DAIRY CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CROSS CHEMICAL COMPANY, INC.	\$285.76	\$285.76	\$0.00	\$0.00	\$0.00
DANA CONTAINER, INC.	\$1,229.35	\$1,229.35	\$0.00	\$0.00	\$0.00
DARLING INGREDIENTS, INC.	\$6,367.55	\$6,367.55	\$0.00	\$0.00	\$0.00
DAVE'S SAUSAGE FACTORY 2	\$288.09	\$288.09	\$0.00	\$0.00	\$0.00
DEARBORN BREWING	\$51.28	\$18.85	\$0.00	\$17.87	\$14.56
DEARBORN SAUSAGE	\$9,024.57	\$9,024.57	\$0.00	\$0.00	\$0.00
DEARBORN SAUSAGE CO., INC.	\$11,880.87	\$11,880.87	\$0.00	\$0.00	\$0.00
DETROIT BEER CO.	\$71.65	\$71.65	\$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	\$681.01	\$681.01	\$0.00	\$0.00	\$0.00
DETROIT SAUSAGES CO INC	\$ (2.24)	\$0.00	\$ (2.24)	\$0.00	\$0.00
DETRONIC INDUSTRIES, INC.	\$73.65	\$73.65	\$0.00	\$0.00	\$0.00
DIFCO LABORATORIES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVERSIFIED CHEM TECH. INC.	\$92.36	\$92.36	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$2,251.68	\$2,251.68	\$0.00	\$0.00	\$0.00
DOMESTIC UNIFORM RENTAL	\$2,518.55	\$2,518.55	\$0.00	\$0.00	\$0.00
DOWNEY BREWING COMPANY	\$32.07	\$32.07	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
E & E MANUFACTURING CO, PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
E & E MANUFACTURING CO, PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
E.W. GROBBEL'S SONS, INC.	\$4,298.25	\$4,298.25	\$0.00	\$0.00	\$0.00
EASTERN MARKET BREWING COMP	\$23.74	\$23.74	\$0.00	\$0.00	\$0.00
ENVIROSOLIDS, L.L.C.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$724.55	\$724.55	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$2,835.89	\$2,835.89	\$0.00	\$0.00	\$0.00
EQ DETROIT, INC.	\$ (0.59)	\$0.00	\$0.00	\$0.00	\$ (0.59)
EQ DETROIT, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ETON ST BREWERY- GRIFFIN CLA	\$1,583.93	\$1,583.93	\$0.00	\$0.00	\$0.00
EXTRUDE HONE CORPORATION	\$158.66	\$158.66	\$0.00	\$0.00	\$0.00
EXTRUDEHODE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FARMINGTON BREWING COMPANY	\$1.66	\$1.66	\$0.00	\$0.00	\$0.00
FAYGO BEVERAGES, INC.	\$4,176.58	\$4,176.58	\$0.00	\$0.00	\$0.00
FITZGERALD FINISHING LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIVES CINETIC CORP.	\$1,714.55	\$1,714.55	\$0.00	\$0.00	\$0.00
FORD NEW MODEL PROGRAM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FOUNDERS BREWING COMPANY	\$25.29	\$12.68	\$0.00	\$12.61	\$0.00
FRESH-PAK	\$203.59	\$203.59	\$0.00	\$0.00	\$0.00
FRESH-PAK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL LINEN SUPPLY CO.	\$3,250.63	\$3,250.63	\$0.00	\$0.00	\$0.00
GENERAL MOTORS, LLC ROMULUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
GLOBAL TITANIUM, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$25.87	\$25.87	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRANITE CITY FOOD & BREWERY	\$15.00	\$15.00	\$0.00	\$0.00	\$0.00
GREAT BARABOO BREWING CO.	\$163.17	\$74.59	\$0.00	\$88.58	\$0.00
HACIENDA MEXICAN FOODS	\$3,047.72	\$968.56	\$618.05	\$613.91	\$847.20
HENKEL CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HENRY FORD MACOMB HOSPITAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HOME STYLE FOOD INC.	\$626.08	\$626.08	\$0.00	\$0.00	\$0.00
HEMIGROWN BREWING COMPANY	\$42.74	\$42.74	\$0.00	\$0.00	\$0.00
HOODS CLEANERS	\$211.33	\$0.00	\$0.00	\$0.00	\$211.33
HOUGHTON INTERNATIONAL INC.	\$248.65	\$42.31	\$47.23	\$30.50	\$128.61
HOUGHTON INTERNATIONAL INC.	\$172.04	\$39.36	\$33.46	\$27.55	\$71.67
HOUGHTON INTERNATIONAL INC.	\$3,375.79	\$1,956.23	\$545.15	\$529.40	\$345.01
HUNTINGTON CLEANERS	\$176.68	\$176.68	\$0.00	\$0.00	\$0.00
IDP, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INDUSTRIAL METAL COATING	\$501.62	\$501.62	\$0.00	\$0.00	\$0.00
INTRASTATE DISTRIBUTORS	\$713.96	\$713.96	\$0.00	\$0.00	\$0.00
ISLAMIC SLAUGHTER HOUSE	\$355.32	\$355.32	\$0.00	\$0.00	\$0.00
ITALIAN BUTTER BREAD STICKS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
JAMEX BREWING CO.	\$46.62	\$22.64	\$0.00	\$23.98	\$0.00
JELD-WEN, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
KAR NUT PRODUCTS	\$1,458.51	\$1,458.51	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
KOWALSKI SAUSAGES, CO.	\$706.71	\$706.71	\$0.00	\$0.00	\$0.00
KUHNHENN BREWING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$514.37	\$514.37	\$0.00	\$0.00	\$0.00
LA MICHOACANA FLOUR TORTILLA	\$85.03	\$85.03	\$0.00	\$0.00	\$0.00
LEAR CORPORATION DBA EAGLE C	\$1,310.80	\$1,310.80	\$0.00	\$0.00	\$0.00
LIBERTY STREET PROD. BREWERY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LILY'S SEAFOOD GRILL & BREWE	\$36.63	\$36.63	\$0.00	\$0.00	\$0.00
LIQUID ENVIRONMENTAL SOLUTIC	\$428.71	\$428.71	\$0.00	\$0.00	\$0.00
MACDERMID, INC.	\$865.28	\$865.28	\$0.00	\$0.00	\$0.00
MCCLURE'S PICKLES	\$513.85	\$513.85	\$0.00	\$0.00	\$0.00
MCNICHOLS POLISHING & ANODIZ	\$31.54	\$31.54	\$0.00	\$0.00	\$0.00
MELLO MEATS INC, - KUBISCH S	\$134.25	\$111.88	\$22.37	\$0.00	\$0.00
METROPOLITAN BAKERY	\$419.95	\$419.95	\$0.00	\$0.00	\$0.00
MIBA HYDRAMECHANICA CORP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MICHIGAN DAIRY	\$102,370.02	\$102,370.02	\$0.00	\$0.00	\$0.00
MICHIGAN PROD. MACHINING	\$2,044.40	\$2,044.40	\$0.00	\$0.00	\$0.00
MICHIGAN SOY PRODUCTS CO.	\$41.48	\$41.48	\$0.00	\$0.00	\$0.00
MIDWEST WIRE PRODUCTS, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MILANO BAKERY	\$746.53	\$746.53	\$0.00	\$0.00	\$0.00
MILTON CHILI CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MINNIE MARIE BAKERS, INC	\$1,069.04	\$1,069.04	\$0.00	\$0.00	\$0.00
MISTER UNIFORM & MAT RENTALS	\$ (15.03)	\$0.00	\$0.00	\$0.00	\$ (15.03)

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
MOTOR CITY BREWING WORKS	\$13.81	\$13.81	\$0.00	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NATIONAL CHILI COMPANY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NEAPCO DRIVELINES	\$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	\$19.13	\$19.13	\$0.00	\$0.00	\$0.00
OAKWOOD BAKERY	\$90.79	\$90.79	\$0.00	\$0.00	\$0.00
OLIVER HATCH CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKER'S HILLTOP BREWER & SONS	\$116.35	\$61.67	\$0.00	\$54.68	\$0.00
PELLERITO FOODS INC.	\$20.39	\$20.39	\$0.00	\$0.00	\$0.00
PEPSI COLA, INC.	\$28,178.98	\$28,178.98	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$24,419.35	\$24,419.35	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$15,387.37	\$15,387.37	\$0.00	\$0.00	\$0.00
PERDUE PREMIUM MEAT COMPANY	\$1,576.62	\$1,576.62	\$0.00	\$0.00	\$0.00
PERSONAL UNIFORM SERVICE, INC.	\$48.98	\$30.79	\$18.19	\$0.00	\$0.00
PETRO ENVIRON TECH, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PINE TREE ACRES, INC.	\$18,090.94	\$18,090.94	\$0.00	\$0.00	\$0.00
PLATING SPEC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER VAC OF MICHIGAN, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREMIER PLATING, LLC	\$2,079.37	\$2,079.37	\$0.00	\$0.00	\$0.00
PRODUCTION SPRING, LLC.	\$234.43	\$234.43	\$0.00	\$0.00	\$0.00
QUALA SERVICES, LLC	\$51.43	\$51.43	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
RAY'S ICE CREAM CO.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RED SPOT PAINT #409139	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RIVER ROUGE BREWING COMPANY	\$440.60	\$0.00	\$0.00	\$0.00	\$440.60
ROAK BREWING CO. LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS BEER COMPANY	\$138.62	\$138.62	\$0.00	\$0.00	\$0.00
ROCHESTER MILLS PROD BREWERY	\$2,048.01	\$1,181.66	\$0.00	\$866.35	\$0.00
ROYAL OAK BREWERY	\$79.12	\$79.12	\$0.00	\$0.00	\$0.00
RTT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SEAFARE FOODS, INC.	\$93.33	\$93.33	\$0.00	\$0.00	\$0.00
SECOND NATURE (SANDERS)	\$10,797.04	\$10,797.04	\$0.00	\$0.00	\$0.00
SHERWOOD BREWING COMPANY	\$29.14	\$29.14	\$0.00	\$0.00	\$0.00
SMITH-WATKINS, LLC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPRAYTEK, INC.	\$14.52	\$0.00	\$0.00	\$0.00	\$14.52
SUPERNATURAL SPIRITS & BREWI	\$46.62	\$46.62	\$0.00	\$0.00	\$0.00
SWEETHEART BAKERY, INC.	\$442.36	\$109.01	\$57.10	\$50.87	\$225.38
THE CROWN GROUP-LIVONIA PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
THERMO FISHER SCIENTIFIC	\$12,825.88	\$12,825.88	\$0.00	\$0.00	\$0.00
TOM LAUNDRY CLEANERS	\$0.56	\$0.56	\$0.00	\$0.00	\$0.00
TRAFFIC JAM & SNUG	\$(31.16)	\$0.00	\$0.00	\$0.00	\$(31.16)
TURRI'S ITALIAN FOODS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TURRI'S ITALIAN FOODS	\$177,958.46	\$177,958.46	\$0.00	\$0.00	\$0.00
U-METCO, INC.	\$555.44	\$555.44	\$0.00	\$0.00	\$0.00

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
UNCLE RAYS SNACKS, LLC	\$27,151.51	\$27,151.51	\$0.00	\$0.00	\$0.00
UNCLE RAYS SNACKS, LLC	\$1,209.84	\$1,209.84	\$0.00	\$0.00	\$0.00
UNIQUE LINEN SERVICES, INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UNITED FISH DISTRIBUTORS	\$0.45	\$0.45	\$0.00	\$0.00	\$0.00
UNITED LINEN SERVICE, LLC.	\$123.41	\$123.41	\$0.00	\$0.00	\$0.00
UNITED MEAT & DELI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
URBANREST BREWING COMPANY	\$69.93	\$69.93	\$0.00	\$0.00	\$0.00
US ECOLOGY MICHIGAN	\$443.98	\$443.98	\$0.00	\$0.00	\$0.00
US ECOLOGY ROMULUS, INC.	\$4,008.01	\$4,008.01	\$0.00	\$0.00	\$0.00
USHER OIL SERVICES	\$1,189.97	\$1,189.97	\$0.00	\$0.00	\$0.00
VALICOR ENVIROMENTAL SERVICE	\$473.67	\$473.67	\$0.00	\$0.00	\$0.00
VALICOR ENVIRONMENTAL SERVIC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
VAUGHAN INDUSTRIES, INC.	\$36.50	\$36.50	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS	\$5,732.56	\$5,732.56	\$0.00	\$0.00	\$0.00
VERNDALE PRODUCTS, INC.	\$4,230.84	\$4,230.84	\$0.00	\$0.00	\$0.00
VERNOR FOOD PRODUCTS	\$95.41	\$58.08	\$37.33	\$0.00	\$0.00
WIGLEY'S MEAT PROCESS	\$476.59	\$476.59	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$872.63	\$872.63	\$0.00	\$0.00	\$0.00
WINTER SAUSAGE MFG. CO.	\$165.58	\$165.58	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO	\$3,180.52	\$3,180.52	\$0.00	\$0.00	\$0.00
WOLVERINE PACKING CO.	\$2,233.03	\$2,233.03	\$0.00	\$0.00	\$0.00
WOODWARD AVENUE BREWERS	\$144.24	\$0.00	\$0.00	\$0.00	\$144.24

GLWA Aged Accounts Receivable- POLLUTANT SURCHARGE ACCOUNTS

Balances as of 01/31/23

Customer Name	Total Due	Current	46 - 74 Days	75 - 104 Days	>105 Days
TOTAL POLLUTANT SURCHARGE ACCOUNTS	\$612,790.36	\$606,538.86	\$1,374.41	\$2,325.50	\$2,551.59

City of Highland Park Billings and Collections

	<u>Water</u>	<u>Sewer</u>	<u>IWC</u>	<u>Cumulative Total</u>
June 30, 2012 Balance	\$ -	\$ 10,207,956	\$ 852,987	\$ 11,060,943
FY 2013 Billings	485,887	4,987,635	154,444	5,627,966
FY 2013 Payments	<u>(65,652)</u>	<u>(2,206,211)</u>	<u>-</u>	<u>(2,271,863)</u>
				-
June 30, 2013 Balance	\$ 420,235	\$ 12,989,380	\$ 1,007,431	\$ 14,417,046
FY 2014 Billings	1,004,357	6,980,442	161,951	8,146,750
FY 2014 Payments	<u>-</u>	<u>(1,612,633)</u>	<u>-</u>	<u>(1,612,633)</u>
				-
June 30, 2014 Balance	\$ 1,424,592	\$ 18,357,189	\$ 1,169,382	\$ 20,951,163
FY 2015 Billings	1,008,032	5,553,123	165,739	6,726,894
FY 2015 Payments	<u>-</u>	<u>(1,444,623)</u>	<u>-</u>	<u>(1,444,623)</u>
				-
June 30, 2015 Balance	\$ 2,432,625	\$ 22,465,689	\$ 1,335,121	\$ 26,233,435
FY 2016 Billings	1,157,178	5,612,167	106,431	6,875,776
FY 2016 Payments	<u>-</u>	<u>(2,022,335)</u>	<u>-</u>	<u>(2,022,335)</u>
				-
June 30, 2016 Balance	\$ 3,589,803	\$ 26,055,521	\$ 1,441,551	\$ 31,086,875
FY 2017 Billings	1,245,267	5,802,000	101,999	7,149,265
FY 2017 Payments	<u>-</u>	<u>(2,309,186)</u>	<u>-</u>	<u>(2,309,186)</u>
				-
June 30, 2017 Balance	\$ 4,835,070	\$ 29,548,335	\$ 1,543,550	\$ 35,926,954
FY 2018 Billings	1,277,179	5,657,101	80,472	7,014,752
FY 2018 Payments	<u>-</u>	<u>(4,108,108)</u>	<u>-</u>	<u>(4,108,108)</u>
				-
June 30, 2018 Balance	\$ 6,112,248	\$ 31,097,327	\$ 1,624,022	\$ 38,833,597
FY 2019 Billings	1,238,797	5,617,100	51,220	6,907,117
FY 2019 Payments	<u>-</u>	<u>(5,241,583)</u>	<u>-</u>	<u>(5,241,583)</u>
				-
June 30, 2019 Balance	\$ 7,351,045	\$ 31,472,844	\$ 1,675,243	\$ 40,499,132
FY 2020 Billings	1,182,639	5,665,400	47,097	6,895,136
FY 2020 Payments	<u>-</u>	<u>(3,026,117)</u>	<u>-</u>	<u>(3,026,117)</u>
				-
June 30, 2020 Balance	\$ 8,533,684	\$ 34,112,127	\$ 1,722,340	\$ 44,368,151
FY 2021 Billings	1,185,506	5,702,000	47,423	6,934,929
FY 2021 Payments	<u>-</u>	<u>(2,783,552)</u>	<u>-</u>	<u>(2,783,552)</u>
				-
June 30, 2021 Balance	9,719,190	37,030,575	1,769,763	48,519,528
FY 2022 Billings	1,222,260	5,389,300	48,322	6,659,882
FY 2022 Payments	<u>-</u>	<u>(1,788,828)</u>	<u>-</u>	<u>(1,788,828)</u>
				-
June 30, 2022 Balance	\$ 10,941,450	\$ 40,631,047	\$ 1,818,085	\$ 53,390,582
FY 2023 Billings (7 Months)	745,052	3,156,600	28,183	3,929,835
FY 2023 Payments (7 Months)	<u>-</u>	<u>(2,997,955)</u>	<u>-</u>	<u>(2,997,955)</u>
				-
Balance as of January 31, 2023	<u>\$ 11,686,502</u>	<u>\$ 40,789,692</u>	<u>\$ 1,846,268</u>	<u>\$ 54,322,462</u>