

GREAT LAKES WATER AUTHORITY

Notes To Financial Statements

The following schedules provide, in the order of the flow of funds per the Master Bond Ordinance, the distribution of water and sewage disposal fund cash and investments between restricted and unrestricted assets based on the source of the monies as of June 30, 2017:

	Funded from Revenue		Funded from Debt Issuance	Total
	Unrestricted	Restricted	Restricted	
Water fund				
Operations and maintenance	\$ 62,578,684	\$ 989,627	\$ -	\$ 63,568,311
Senior lien debt service	-	29,065,663	-	29,065,663
Senior lien bond reserve	-	-	122,034,996	122,034,996
Second & Junior lien debt service	-	15,763,514	-	15,763,514
Second & Junior lien debt reserve	-	-	52,267,696	52,267,696
Pension Obligation	-	2,371,431	-	2,371,431
Water Residential Assistance Program (WRAP)	-	2,800,449	-	2,800,449
Budget Stabilization	-	2,000,000	-	2,000,000
Extraordinary Repair and Replacement	27,500,000	-	-	27,500,000
Improvement and Extension-Regional	177,256,874	-	-	177,256,874
Subtotal - reserves defined by ordinance	267,335,558	52,990,684	174,302,692	494,628,934
Less: funded by surety (non-cash)	-	-	(153,608,267)	(153,608,267)
Total - reserves defined by ordinance (net of surety coverage)	267,335,558	52,990,684	20,694,425	341,020,667
Cash held for the benefit of DWSD	-	288,378	-	288,378
Unspent construction bond proceeds	-	-	186,707,214	186,707,214
Total cash, cash equivalents and investments	267,335,558	53,279,062	207,401,639	528,016,259
Sewage disposal fund				
Operations and Maintenance	99,335,780	-	-	99,335,780
Senior Lien Debt Service	-	46,822,343	-	46,822,343
Senior Lien Bond Reserve	-	-	142,860,146	142,860,146
Second & Junior lien debt service	-	37,576,233	-	37,576,233
Second & Junior lien debt reserve	-	-	70,106,077	70,106,077
Pension Obligation	-	4,167,903	-	4,167,903
Water Residential Assistance Program (WRAP)	-	3,600,945	-	3,600,945
Budget Stabilization	-	5,500,000	-	5,500,000
Extraordinary Repair and Replacement	44,000,000	-	-	44,000,000
Improvement and Extension-Regional	61,843,532	-	-	61,843,532
Subtotal - reserves defined by ordinance	205,179,312	97,667,424	212,966,223	515,812,959
Less: funded by surety (non-cash)	-	-	(148,421,923)	(148,421,923)
Total - reserves defined by ordinance (net of surety coverage)	205,179,312	97,667,424	64,544,300	367,391,036
Unspent construction bond proceeds	-	-	150,930,508	150,930,508
Total cash, cash equivalents and investments	205,179,312	97,667,424	215,474,808	518,321,544
Total cash, cash equivalents and investments - business-type activities	\$ 472,514,870	\$ 150,946,486	\$ 422,876,447	\$ 1,046,337,803