

1 OKLAHOMA CITY WATER UTILITIES TRUST
2 WASTEWATER

3 FY21 Monthly Proforma

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	Estimated FY2021 To Date	FY2021 Target	Variance	
															Dollars(\$)	Percent(%)
Revenues:																
Original Serv Chg Est.....	9,400,000	10,500,000	9,500,000	10,800,000	8,700,000	10,000,000	9,300,000	8,900,000	9,200,000	9,600,000	9,500,000	10,000,000	115,400,000			
Service Charges.....	9,531,370	9,085,531	8,983,712	9,057,992	7,016,271	9,263,934	8,388,413	8,454,343	10,094,829	9,600,000	9,500,000	10,000,000	108,976,395	115,400,000	(6,423,605)	-5.57%
System Development Chgs	93,750	111,650	126,700	84,400	89,500	74,700	93,150	96,048	124,450	80,000	80,000	80,000	1,134,348	956,000	178,348	18.66%
Billing Services Fee.....	416,475	-	-	416,476	-	-	416,476	-	-	416,473	-	-	1,665,900	1,665,900	-	0.00%
Administrative Chargeback.....	200,000	-	-	200,000	-	-	200,000	-	-	200,000	-	-	800,000	800,000	-	0.00%
Investment Earnings - Operating.....	174,833	169,491	155,172	151,595	140,733	140,845	132,930	114,294	75,000	75,000	75,000	75,000	1,479,893	900,000	579,893	64.43%
Miscellaneous Revenues.....	-	-	26,978	68,038	9	-	111	-	32,016	3,333	3,334	3,333	137,152	40,000	97,152	242.88%
Transfer from Tinker Municipalization	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	#DIV/0!
Total Revenues	10,416,428	9,366,672	9,292,562	9,978,501	7,246,513	9,479,479	9,231,080	8,664,685	10,326,295	10,374,806	9,658,334	10,158,333	114,193,688	119,761,900	(5,568,212)	-4.65%
Expenses:																
OCWUT Utility Operations.....	292,693	901,418	685,586	1,320,231	702,247	1,422,291	1,236,780	1,142,210	1,045,262	732,000	843,000	1,520,000	11,843,718	12,132,200	(288,482)	-2.38%
Wastewater Utility (City).....	2,700,000	2,200,000	1,500,000	2,400,000	2,100,000	2,900,000	2,100,000	1,500,000	2,300,000	2,500,000	2,200,000	2,500,000	26,900,000	29,549,000	(2,649,000)	-8.96%
Transfers to Tinker.....	-	-	-	300,000	-	200,000	302,000	-	500,000	296,000	298,000	296,000	2,192,000	2,704,000	(512,000)	-18.93%
Contracted Services.....	1,450,457	1,568,097	1,343,806	1,464,665	1,918,526	1,362,902	1,335,297	2,322,106	1,616,000	1,616,000	1,616,000	1,616,000	19,229,856	19,200,000	29,856	0.16%
Total Expenses	4,443,150	4,669,515	3,529,392	5,484,896	4,720,773	5,885,193	4,974,077	4,964,316	5,461,262	5,144,000	4,957,000	5,932,000	60,165,574	63,585,200	(3,419,626)	-5.38%
Net Revenues Before Debt Service	5,973,278	4,697,157	5,763,170	4,493,605	2,525,740	3,594,286	4,257,003	3,700,369	4,865,033	5,230,806	4,701,334	4,226,333	54,028,114	56,176,700	(2,148,586)	-3.82%
Debt Service Transfers:																
Commercial Paper Interest Transfers.....	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	(50,000)	-100.00%
2018/2019 CWSRF Debt Service Transfers.....	-	-	1,755,254	-	-	-	-	-	2,535,205	-	-	-	4,290,459	4,290,459	-	0.00%
Existing Debt Service Transfers.....	747,398	751,612	751,612	786,347	945,509	820,680	918,983	918,983	918,983	889,850	889,850	889,850	10,229,657	10,229,657	-	0.00%
Total Debt Service Transfers	747,398	751,612	2,506,866	786,347	945,509	820,680	918,983	918,983	3,454,188	889,850	889,850	889,850	14,520,116	14,570,116	(50,000)	-0.34%
Net Revenues Available for CIP	5,225,880	3,945,545	3,256,304	3,707,258	1,580,231	2,773,606	3,338,020	2,781,386	1,410,845	4,340,956	3,811,484	3,336,483	39,507,998	41,606,584	(2,098,586)	-5.04%
Working Capital Accounts:																
Beginning Balance.....	9,539,192	13,281,021	16,825,784	18,946,670	21,592,586	16,617,759	17,549,433	17,774,604	20,244,583	17,326,259	15,966,471	14,277,955	9,539,192	9,539,192	-	
Net Revenues.....	5,225,880	3,945,545	3,256,304	3,707,258	1,580,231	2,773,606	3,338,020	2,781,386	1,410,845	4,340,956	3,811,484	3,336,483	39,507,998	41,606,584	(2,098,586)	-5.04%
Projected CWSRF Proceeds.....	-	-	109,847	-	662,695	42,511	123,441	887,803	323,743	-	800,000	4,125,000	7,075,040	300,000	6,775,040	2258.35%
Projected CP Construction Proceeds.....	230,626	-	-	-	4,462,852	-	-	-	23,330	-	5,293,157	-	10,009,965	117,044,300	(107,034,335)	-91.45%
Projected Revenue Bond Proceeds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Capital Contributions from Others.....	-	41,271	-	-	-	-	(1,347,343)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	41,271	-	41,271	#DIV/0!
Other Transfers.....	-	-	-	-	-	-	-	-	-	-	-	-	(11,347,343)	3,200,000	(14,547,343)	-454.60%
Debt Funded Projects.....	(230,626)	-	(109,847)	-	(5,125,547)	(42,511)	(123,441)	(887,803)	(347,073)	-	(6,093,157)	(4,125,000)	(17,085,005)	(117,344,300)	100,259,295	-85.44%
SDC Funded Projects.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Pay-As-You-Go Projects.....	(1,484,051)	(442,053)	(1,135,418)	(1,061,342)	(6,555,058)	(1,841,932)	(1,765,506)	(311,407)	(1,829,169)	(3,200,744)	(3,000,000)	(800,000)	(23,426,680)	(42,915,700)	19,489,020	-45.41%
Ending Balance w/ SDCs	13,281,021	16,825,784	18,946,670	21,592,586	16,617,759	17,549,433	17,774,604	20,244,583	17,326,259	15,966,471	14,277,955	14,314,438	14,314,438	11,430,076	2,884,362	25.23%
Less: SDC Balance	2,389,989	2,501,639	2,628,339	2,712,739	2,802,239	2,876,939	2,970,089	3,066,137	3,190,587	3,270,587	3,350,587	3,430,587	3,430,587	3,430,587	-	
Unrestricted Cash Ending Balance	10,891,032	14,324,145	16,318,331	18,879,847	13,815,520	14,672,494	14,804,515	17,178,446	14,135,672	12,695,884	10,927,368	10,883,851	10,883,851	7,999,489	2,884,362	36.06%
										WC Days		135	115			
										DS Coverage		3.54	3.70			
										Combined WC Days		182	183			
										Combined DS Coverage		3.44	3.62			
OCWUT WW Restricted Cash Balances:																
Rate Stabilization Reserve Fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000				
CIP Reserve Fund	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000				
Administratively Restricted CIP Fund (Note 1)	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199	2,312,199				
Administratively Restricted CIP Fund (Note 2)	65,500,000	65,500,000	65,500,000	65,500,000	65,500,000	65,500,000	65,500,000	65,500,000	68,000,000	70,500,000	73,000,000	75,500,000				

Note 1: Administratively Restricted in FY17 OTA Projects OCWUT portion Projects: SC-1011, SC-1018
Note 2: Administratively Restricted in FY18 for planned CIP awards during FY21 (Projects: South Canadian WWTP) - Amount released from restriction; project to be funded with taxable CP

NOTES - Wastewater Monthly Proforma

7	Revenues:	Original Serv Chg Est.....	Original monthly revenue estimates for reference only.
8	Service Charges.....		Service Charge revenues based on a 1.5% growth rate and Service Charge collections are totaled by month. Each months percentage of annual projected collections are based upon 10-year history of monthly collections. Actuals-to-date are in blue and bold.
9	System Development Chgs.....		System Development collections by month, including any Policy B or B-1 receipt of fund or Assessment District payoffs. Actuals-to-date are in blue and bold.
10	Billing Services Fee.....		The fee charged to OCEAT, Drainage, and EMSA for each entities use of the Utility Billing System. The fee revenue is pro-rated between Water and Wastewater.
11	Administrative Chargeback.....		Reimbursement from OCEAT for shared support services from Administration and Engineering.
12	Investment Earnings - Operating.....		Operating investment earnings (does not include interest earned in Bond accounts). Interest earned in Bond accounts reduces the monthly debt service transfers required in July & August each year.
13	Miscellaneous Revenues.....		Includes sale of city property (scrap metal / vehicles), Oil Recovery sales, etc.
14	Transfer from Tinker Municipalization		Reimbursement from the Department of Defense related to the Tinker Municipalization
15	Total Revenues		
16			
17			
18	Expenses:		
19	OCWUT Utility Operations.....		Includes professional services contracts, Utility memberships, bank fees, CP Letter of Credit, Pavement Cut Maintenance, PILOT, City of OKC Lease payment, etc.
20	Wastewater Utility (City).....		The monthly transfer amount from OCWUT to the Utilities Department to fund Water & Wastewater general operations and maintenance of each Division.
21	Transfers to Tinker.....		Cash transfers from OCWUT to Tinker Municipalization
22	Contracted Services.....		Contract with Inframark, for the operation and maintenance of the Wastewater plants.
23	Total Expenses		
24	Net Revenues Before Debt Service		Net Revenues Before Debt Service (Gross Revenues less Gross Expenses) is the amount of cash available to pay debt service and fund capital improvements (CIP).
25			
26	Debt Service Transfers:		Debt Service Transfers include the Wastewater portion of funds transferred from OCWUT to the P&I accounts at BancFirst (trustee bank) on each outstanding OCWUT revenue bond issue, commercial paper, or SRF Loan.
27	Commercial Paper Interest Transfers.....		The amount of cash transferred to the BancFirst CP Interest Account to pay interest due when a portion of commercial paper (CP) matures and then re-sold.
28	2018/2019 CWSRF Debt Service Transfers.....		The projected amount of interest only on the 2018C, 2019 and 2020 CWSRF notes in the current Fiscal Year.
			The sum of the monthly transfer amounts to fund Debt Service on all of OCWUT's outstanding Revenue Bond issues, which currently is the Series 2011, 2013, 2015, 2016, 2020C - FAP, 2009 DWSRF and CWSRF, 2010 DWSRF and CWSRF, 2015 DWSRF and CWSRF, and 2016 DWSRF, and 2018A CWSRF, and 2018B CWSRFand 2019 DWSRF
29	Existing Debt Service Transfers.....		
30	Total Debt Service Transfers		
31			
32	Net Revenues Available for CIP		Net Revenues Available for CIP (Gross Revenues less Gross Expenses & Debt Service)
33			
34	Working Capital Accounts:		
35	Beginning Balance.....		Beginning Cash Balance, including SDC funds.
36			
37	Net Revenues.....		Net Revenues (available for CIP). Same as 33.
38	Projected CWSRF Proceeds.....		Projected and/or actual use of CWSRF Loan proceeds to award a capital project.
39	Projected CP Construction Proceeds.....		Projected and/or actual use of Commercial Paper to award capital projects.
40	Projected Revenue Bond Proceeds.....		Projected and/or actual use of Revenue Bond proceeds to award a capital project.
41	Capital Contributions from Others.....		May include contributions from ODOT for line relocations, Public Works for line relocations, Other Municipalities for joint projects, FEMA reimbursements, etc.
42	Other Transfers.....		Includes the yearly net assets debt service transfer (\$1,347,343) from Wastewater to Water and may include grant reimbursement proceeds, any use or repayment of CIP or Rate Stabilization Reserve Funds, etc.
43	Debt Funded Projects.....		Revenue Bond, Commercial Paper, or SRF Loan funded capital projects.
44	SDC Funded Projects.....		System Development Charge funded capital projects and/or Policy B or B-1 projects.
45	Pay-As-You-Go Projects		Capital projects funded with revenues and/or existing cash balances.
46	Ending Balance w/SDCs		Ending Cash Balance, including Impact Fee funds.
47			
48	Less: SDC Balance		Balance of funds in the System Development Charge Fund.
49			
50	Unrestricted Cash Ending Balance		Unrestricted Ending Cash Balance
51			
52			
53			
54	OCWUT WW Restricted Cash Balances:		
55	Rate Stabilization Reserve Fund		Rate Stabilization Reserve Fund policy amount is \$1 million.
56	CIP Reserve Fund		CIP Reserve Fund policy amount is \$4 million.