

1 OKLAHOMA CITY WATER UTILITIES TRUST
2 WATER

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.....	15,400,000	19,000,000	17,200,000	18,500,000	13,800,000	14,700,000	13,200,000	12,700,000	13,700,000	12,600,000	13,900,000	15,100,000	179,800,000			
Service Charges.....	17,354,175	17,292,868	17,812,709	16,043,661	10,965,172	15,275,112	13,209,447	12,156,176	16,198,293	12,600,000	13,900,000	15,100,000	177,907,609	179,800,000	(1,892,391)	-1.05%
System Development Chgs.....	434,740	501,390	605,740	430,160	439,830	403,740	598,970	459,380	785,800	320,000	320,000	321,000	5,620,746	3,848,000	1,772,746	46.07%
Investment Earnings.....	169,365	162,466	153,337	151,033	139,541	140,627	135,452	116,574	100,000	100,000	100,000	100,000	1,568,395	1,200,000	368,395	30.70%
Billing Services Fee.....	509,025	-	-	509,025	-	-	509,026	-	-	509,024	-	-	2,036,100	2,036,100	-	0.00%
Administrative Fee.....	200,000	-	-	200,000	-	-	200,000	-	-	200,000	-	-	800,000	800,000	-	0.00%
Ratepayer Misc. Revenues.....	16,687	12,687	13,625	18,849	2,945	2,200	18,508	3,000	50	25,000	25,000	25,000	163,551	300,000	(136,449)	-45.48%
Transfer from Tinker Municipalization	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	#DIV/0!
Non-rate payer Revenue.....	81,039	86,306	61,442	68,600	29,966	102,961	77,320	79,756	64,922	72,920	72,920	72,920	871,068	875,000	(3,932)	-0.45%
Total Revenues	18,765,031	18,055,717	18,646,853	17,421,328	11,577,454	15,924,640	14,748,723	12,814,886	17,149,065	13,826,944	14,417,920	15,618,920	188,967,469	188,859,100	108,369	0.06%
	0.85															
Expenses:																
OCWUT Utility Operations.....	557,186	1,471,464	2,274,955	1,926,160	1,832,344	2,172,772	1,947,323	2,231,041	1,838,318	1,596,000	1,876,000	3,715,000	23,438,563	21,186,800	2,251,763	10.63%
Water Utility (City Operations).....	6,000,000	5,300,000	3,600,000	4,900,000	4,900,000	6,000,000	4,000,000	2,600,000	4,500,000	4,800,000	5,300,000	5,500,000	57,400,000	63,944,000	(6,544,000)	-10.23%
McGee Creek.....	70,000	-	-	50,000	-	190,000	-	-	-	50,000	150,000	150,000	660,000	2,215,000	(1,555,000)	-70.20%
Transfers to Tinker	-	-	-	300,000	-	200,000	200,000	-	500,000	296,000	298,000	296,000	2,090,000	2,704,000	(614,000)	
Non-Rate Payer Activities.....	10,124	32,198	23,146	32,623	42,362	28,642	15,655	38,836	17,940	73,000	73,000	73,000	460,526	875,000	(414,474)	-47.37%
Total Expenses	6,637,310	6,803,662	5,898,101	7,208,783	6,774,706	8,591,414	6,162,978	4,869,877	6,856,258	6,815,000	7,697,000	9,734,000	84,049,089	90,924,800	(6,875,711)	-7.56%
Net Revenues Before Debt Service	12,127,721	11,252,055	12,748,752	10,212,545	4,802,748	7,333,226	8,585,745	7,945,009	10,292,807	7,011,944	6,720,920	5,884,920	104,918,384	97,934,300	6,984,084	7.13%
Debt Service Transfers:																
Commercial Paper Interest Transfers.....	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	(50,000)	-100.00%
DW/CW SRF Transfers - 2017,2018,2019,2020.	-	-	3,222,602	-	-	-	-	-	1,897,295	-	-	-	5,119,897	5,119,897	-	0.00%
Existing Debt Service Transfers.....	2,765,675	2,586,452	2,586,452	2,680,367	3,110,692	2,773,192	3,038,966	3,038,966	3,038,966	2,960,200	2,960,200	2,960,200	34,500,329	34,500,329	-	0.00%
Total Debt Service Transfers	2,765,675	2,586,452	5,809,054	2,680,367	3,110,692	2,773,192	3,038,966	3,038,966	4,936,261	2,960,200	2,960,200	2,960,200	39,620,226	39,670,226	(50,000)	-0.13%
Net Revenues Available for CIP	9,362,046	8,665,603	6,939,698	7,532,178	1,692,056	4,560,034	5,546,779	4,906,043	5,356,546	4,051,744	3,760,720	2,924,720	65,298,158	58,264,074	7,034,084	12.07%
Working Capital Accounts:																
Beginning Balance.....	43,510,269	45,871,148	53,390,248	58,282,291	65,500,073	66,854,962	68,521,307	76,504,743	79,740,724	52,238,485	55,356,149	35,721,869	43,510,269	43,510,269	-	
Net Revenues.....	9,362,046	8,665,603	6,939,698	7,532,178	1,692,056	4,560,034	5,546,779	4,906,043	5,356,546	4,051,744	3,760,720	2,924,720	65,298,167	58,264,074	7,034,093	12.07%
Projected DWSRF Proceeds.....	16,829,604	2,461,530	(33,587)	659,467	-	219,422	147,678	77,161	-	2,638,136	22,000,000	4,325,000	49,324,411	48,172,000	1,152,411	2.39%
Projected CWSRF Proceeds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Projected CP Construction Proceeds.....	30,267	-	420,106	13,620	152,113	1,435,797	3,027	-	13,354	-	-	-	2,068,284	82,027,700	(79,959,416)	-97.48%
Projected Revenue Bond Proceeds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grant Proceeds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Contributions from Others.....	147	126	104	83	14,698	158	126	89	2,624	-	-	-	18,155	-	18,155	
Other Cash Transfers.....	(3,101,494)	-	-	-	-	-	1,347,343	-	(25,010,000)	-	(23,310,000)	8,300,000	(41,774,151)	(41,774,151)		#DIV/0!
Non-Rate Payer Funded Projects.....	-	(1,389)	-	(3,023)	(73,425)	-	-	(2,810)	-	-	-	-	(80,647)	-	(80,647)	
Debt Funded Projects.....	(16,859,871)	(2,461,530)	(386,519)	(673,087)	(152,113)	(1,655,219)	(150,705)	(77,161)	(13,354)	(2,638,136)	(22,000,000)	(4,325,000)	(51,392,695)	(130,199,700)	78,807,005	-60.53%
SDC Funded Projects.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Pay-As-You-Go Projects.....	(3,899,820)	(1,145,240)	(2,047,759)	(311,456)	(278,440)	(2,893,847)	1,089,188	(1,667,341)	(7,851,409)	(934,080)	(85,000)	(10,805,590)	(30,830,794)	(58,860,300)	28,029,506	-47.62%
Ending Balance w/ SDC & NRR	45,871,148	53,390,248	58,282,291	65,500,073	66,854,962	68,521,307	76,504,743	79,740,724	52,238,485	55,356,149	35,721,869	36,140,999	36,140,999	42,914,044	(6,773,045)	-15.78%
Less: SDC Balance.....	16,116,943	16,618,333	17,224,073	17,654,233	18,094,063	18,497,803	19,096,773	19,556,153	20,341,953	20,661,953	20,981,953	21,302,953	21,302,953	21,302,953	-	
Less: Non Rate Related Fund Balance.....	1,399,531	1,452,250	1,490,546	1,523,500	1,437,679	1,511,998	1,573,663	1,611,773	1,469,260	1,469,180	1,469,100	1,469,020	1,469,020	1,469,020	-	
Unrestricted Cash Ending Balance	28,354,674	35,319,665	39,567,672	46,322,340	47,323,220	48,511,506	55,834,307	58,572,798	30,427,272	33,225,016	13,270,816	13,369,026	13,369,026	20,142,071	(6,773,045)	-33.63%
													WC Days	215	230	
													DS Coverage	2.80	2.63	
OCWUT Water Restricted Cash Balances:																
Rate Stabilization Reserve Fund.....	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000				
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				
Financial Disadvantaged Fund (H20).....	104,524	104,524	104,524	104,524	104,524	104,524	104,524	104,524	104,524	104,524	104,524	104,524				
Litigation Settlement Fund.....	926,739	926,739	926,739	926,739	926,739	926,739	926,739	926,739	926,739	926,739	926,739	926,739				
Atoka Conservation Funds Escrow.....	3,750,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000				
Sardis Conservation Funds Escrow.....	2,500,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000				
Administratively Restricted CIP Fund (Note 1)	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000				
Administratively Restricted CIP Fund (Note 2)	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494	3,101,494				
Administratively Restricted CIP Fund (Note 3)	-	-	-	-	-	-	-	-	25,010,000	25,010,000	48,320,000	48,320,000				

Note 1: Administratively Restricted for Oklahoma City's share of the Canton Dam project constructed by the US Army Corps of Engineers

Note 2: Administratively Restricted in FY17 OTA Projects OCWUT portion Projects: WC-0931, WC-0935 and WC-0940

Note 3: Administratively Restricted in FY21 to partially fund future awards for Atoka Pipeline projects WC-0874 and WC-0877

NOTES - Water Monthly Proforma

7	Revenues:	<i>Original Serv Chg Est..... Original monthly revenue estimates (reference only).</i>
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 A receipt of fund or Assessment District payoffs. Actuals-to-date are in blue and bold.
10	Investment Earnings.....	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.
11	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.
12	Administrative Fee.....	Reimbursement from OCEAT for shared support services from Administration and Engineering.
13	Ratepayer Misc. 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	<u>Non-rate payer Revenue</u>	Includes boat stall rentals, land leases, oil & gas leases, concessions, boat & camping permits, ORV permits, etc.
16	Total Revenues	
17		
18		
19	Expenses:	
20	OCWUT Utility Operations.....	Includes professional services contracts, Utility memberships, Canton maintenance, bank fees, CP Letter of Credit, Pavement Cut Maintenance, PILOT, City of OKC Lease payment, etc.
21	Water Utility (City Operations).....	The monthly transfer amount from OCWUT to the Utilities Department to fund Water & Wastewater general operations and maintenance of each Division.
22	McGee Creek.....	The amount transferred from OCWUT to the MCA bank account @ Ameristate Bank in Atoka to fund MCA operations.
23	Transfers to Tinker.....	Cash transfers from OCWUT to Tinker Municipalization. These amounts will be reimbursed as the DOD reimburses Tinker municipalization for expenses incurred.
24	<u>Non-Rate Payer Activities</u>	Includes concessions management fees, lake security, dock maint., etc. (Does not include Hefner Boat Dock Loan repayment, which are included in "Other Cash Transfers" below).
25	Total Expenses	
26		
27	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).
28		
30	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.
30	DW/CW SRF Transfers - 2017,2018.....	The projected amount of principal/interest only on the 2017, 2018, 2019 DW/CW SRF in the current Fiscal Year.
31	<u>Existing Debt Service Transfers</u>	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 CWSRF and 2019 DWSRF
32	Total Debt Service Transfers	
33		
34	Net Revenues Available for CIP	Net Revenues Available for CIP (Gross Revenues less Gross Expenses & Debt Service)
35		
36	Working Capital Accounts:	
37	Beginning Balance.....	Beginning Cash Balance, including SDC and Non-Rate funds.
38		
39	Net Revenues.....	Net Revenues (available for CIP). Same as 33.
40	Projected CWSRF Proceeds.....	Projected and/or actual use of CWSRF Loan proceeds to award a capital project.
41	Projected CP Construction Proceeds.....	Projected and/or actual use of Commercial Paper to award a capital project.
42	Projected Revenue Bond Proceeds.....	Projected and/or actual use of Revenue Bond proceeds to award capital projects.
43	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.
44	Other Cash 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.
45	Non-Rate Payer Funded Projects.....	Includes Non-Rate Payer Funded Capital Projects and transfers to Rate Payer Funds for Hefner boat dock loan.
46	Debt Funded Projects.....	Revenue Bond, Commercial Paper, or SRF Loan funded capital projects.
48	SDC Funded Projects.....	System Development Charge funded capital projects and/or Policy A or A-1 projects.
49	<u>Pay-As-You-Go Projects</u>	Capital projects funded with revenues and/or existing cash balances.
50	Ending Balance w/ SDCs & NRR	Ending Cash Balance, including SDC and Non-Rate funds.
51		
52	Less: SDC Balance.....	Balance of funds in the System Development Charge (SDC) Fund.
53	<u>Less: Non Rate Related Fund Balance</u>	Balance of funds in the Non-Rate Related Fund.
54		
55	Unrestricted Cash Ending Balance	Unrestricted Ending Cash Balance
56		
57		
58		
59	OCWUT Water Restricted Cash Balances:	
60	Rate Stabilization Reserve Fund.....	Rate Stabilization Reserve Fund policy amount is \$6 million.
61	CIP Reserve Fund.....	CIP Reserve Fund policy amount is \$4 million.
62	Financial Disadvantaged Fund (H2O).....	Funds contributed by customers on their water bill thru the "Help 2 Others" program. Current year donations plus \$10,000 administrative fee is paid annually to Salvation Army to administer program.
63	Litigation Settlement Fund.....	Funds remaining from a prior billing system settlement agreement (Non-Rate Payer Funds).
64	Atoka Conservation Funds Escrow.....	OCWUT's and Chickasaw Indian Nation's portion of funds per the Settlement Agreement
65	Sardis Conservation Funds Escrow.....	OCWUT's portion of funds per the Settlement Agreement
66	Administratively Restricted CIP Fund.....	WC-0931, WC-0935, WC-0940-OTA Water Main Relocates and the Canton Dam project.
67	Administratively Restricted CIP Fund.....	2nd Atoka Pipeline Construction