

TRUCKEE MEADOWS WATER AUTHORITY
FINAL BUDGET
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Presented Tentative Fiscal Year 2018 Total	Proposed Final Fiscal Year 2018 Total	Increase (Decrease)
OPERATING REVENUES			
Charges for water sales	\$ 94,303,278	\$ 94,303,278	\$ -
Hydroelectric sales	2,990,391	2,990,391	-
Other operating sales	3,131,500	3,131,500	-
Total Operating Revenues	100,425,169	100,425,169	-
OPERATING EXPENSES			
Salaries and wages	19,024,704	19,024,704	-
Employee benefits	8,708,062	9,303,274	(595,212)
Services and supplies	26,662,211	25,704,211	958,000
Total Operating Expenses before Depreciation	54,394,977	54,032,189	362,788
Depreciation	34,061,148	34,061,148	-
Total Operating Expenses	88,456,125	88,093,337	362,788
Operating Income	11,969,044	12,331,832	362,788
NONOPERATING REVENUES (EXPENSES)			
Investment earnings	1,342,692	1,342,692	-
Unrealized gain on investments	-	-	-
Gain (Loss) on disposal of assets	-	-	-
Amortization of bond/note issuance costs	(468,624)	(468,624)	-
Interest expense	(13,687,272)	(13,394,016)	293,256
Other non-operating revenue	-	-	-
Other non-operating expenses	-	-	-
Total Nonoperating Revenues (Expenses)	(12,813,204)	(12,519,948)	293,256
Income (Loss) before Capital Contributions	(844,160)	(188,116)	656,044
CAPITAL CONTRIBUTIONS			
Grants	200,004	200,004	-
Water meter retrofit program	781,488	781,488	-
Developer infrastructure contributions	-	-	-
Developer will-serve contributions (net of refunds)	5,034,744	5,034,744	-
Developer capital contributions-other	4,345,296	4,345,296	-
Developer facility charges (net of refunds)	4,826,436	4,826,436	-
Contributions from others	-	-	-
Contributions from other governments	-	-	-
Net Capital Contributions	15,187,968	15,187,968	-
Change in Net Position	14,343,808	14,999,852	656,044
NET POSITION , BEGINNING OF YEAR	\$ 589,950,588	\$ 589,950,588	\$ -
NET POSITION, END OF YEAR	\$ 604,294,396	\$ 604,950,440	\$ 656,044

**TRUCKEE MEADOWS WATER AUTHORITY
FINAL BUDGET
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018**

	Presented Tentative Fiscal Year 2018 Total	Proposed Final Fiscal Year 2018 Total	Change
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 100,425,169	\$ 100,425,169	\$ -
Cash paid to employees	(27,732,766)	(28,327,978)	(595,212)
Cash paid to suppliers	(26,662,211)	(25,704,211)	958,000
Net Cash Provided by Operating Activities	<u>46,030,192</u>	<u>46,392,980</u>	<u>362,788</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(42,605,000)	(43,032,000)	(427,000)
Interest paid on financing	(17,225,410)	(17,225,410)	-
Principal paid on financing	(2,739,695)	(2,637,285)	102,410
Redemptions of commercial paper notes	(7,200,000)	(9,200,000)	(2,000,000)
Contributions for water meter retrofit program	781,488	781,488	-
Contributions from developers-will-serve letters	5,034,744	5,034,744	-
Contributions from developers-other	4,345,296	4,345,296	-
Contributions from developers-facility charges	4,826,436	4,826,436	-
Grants	200,000	200,000	-
Commercial Paper issuance costs	(468,624)	(468,624)	-
Net Cash (Used) by Capital and Related Financing Activities	<u>(55,050,765)</u>	<u>(57,375,355)</u>	<u>(2,324,590)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	<u>1,342,692</u>	<u>1,342,692</u>	<u>(1,961,802)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(7,677,881)</u>	<u>(9,639,683)</u>	<u>(1,961,802)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>\$ 160,000,000</u>	<u>\$ 171,000,000</u>	<u>11,000,000</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 152,322,119</u></u>	<u><u>\$ 161,360,317</u></u>	<u><u>\$ 9,038,198</u></u>

Attachemnt B