

TRUCKEE MEADOWS WATER AUTHORITY

Comparative Statements of Revenues, Expenses and Changes in Net Position

Final Budget

	Final Budget FY 2022	Tent. Budget FY 2022	Final Budget FY 2021	Variance \$	Variance %
OPERATING REVENUES					
Charges for Water Sales	\$ 108,503,854	\$ 108,503,854	\$ 102,260,229	\$ 6,243,625	6%
Hydroelectric Sales	1,837,239	3,239,970	3,193,880	(1,356,641)	-42%
Other Operating Sales	2,219,679	2,219,679	2,800,120	(580,441)	-21%
Total Operating Revenues	112,560,772	113,963,503	108,254,229	4,306,543	4%
OPERATING EXPENSES					
Salaries and Wages	26,634,314	26,634,314	24,563,727	2,070,587	8%
Employee Benefits	11,622,696	11,622,696	10,661,572	961,124	9%
Services and Supplies	32,188,000	32,188,000	31,419,113	768,887	2%
Total Operating Expenses Before Depreciation	70,445,010	70,445,010	66,644,412	3,800,598	6%
Depreciation	34,234,118	34,234,118	33,518,852	715,266	2%
Total Operating Expenses	104,679,128	104,679,128	100,163,264	4,515,864	5%
OPERATING INCOME	7,881,644	9,284,375	8,090,965	(209,321)	-3%
NONOPERATING REVENUES (EXPENSES)					
Investment Earnings	2,583,886	2,583,886	2,854,243	(270,357)	-9%
Loss on Disposal of Assets	(750,000)	(750,000)	-	(750,000)	0%
Debt Issuance Costs	(133,000)	(133,000)	(87,400)	(45,600)	52%
Interest Expense	(11,880,610)	(11,880,610)	(12,514,133)	633,523	-5%
Total Nonoperating Revenues (Expenses)	(10,179,724)	(10,179,724)	(9,747,290)	(432,434)	4%
Gain (Loss) Before Capital Contributions	(2,298,080)	(895,349)	(1,656,325)	(641,755)	39%
CAPITAL CONTRIBUTIONS					
Grants	1,350,000	1,350,000	1,900,000	(550,000)	-29%
Water Resource Sustainability Program	607,168	607,168	869,696	(262,528)	-30%
Developer Infrastructure Contributions	18,177,481	18,177,481	11,226,546	6,950,935	62%
Developer Will-serve Contributions (Net of Refunds)	2,884,048	2,884,048	4,185,412	(1,301,364)	-31%
Developer Capital Contributions - Other	9,360,299	9,360,299	10,242,156	(881,857)	-9%
Developer Facility Charges (Net of Refunds)	7,301,331	7,301,331	5,998,608	1,302,723	22%
Contributions from Other Governments	200,000	200,000	275,000	(75,000)	-27%
Net Capital Contributions	39,880,327	39,880,327	34,697,418	5,182,909	15%
CHANGE IN NET POSITION	37,582,247	38,984,978	33,041,093	4,541,154	14%
NET POSITION, BEGINNING PERIOD	816,011,810	816,011,810	760,033,398		
NET POSITION, END OF PERIOD	\$ 853,594,057	\$ 854,996,788	\$ 793,074,491		

TRUCKEE MEADOWS WATER AUTHORITY

Statements of Cash Flows

Final Budget

	Final Budget FY 2022	Tent. Budget FY 2022	Final Budget FY 2021	Variance \$	Variance %
OPERATING ACTIVITIES					
Cash Received From Customers	\$ 112,560,772	\$ 113,963,503	\$ 108,254,229	\$ 4,306,543	4%
Cash Paid to Employees	(38,257,010)	(38,257,010)	(35,225,299)	(3,031,711)	9%
Cash Paid to Suppliers	(32,188,000)	(32,188,000)	(31,419,113)	(768,887)	2%
Net Cash From Operating Activities	42,115,762	43,518,493	41,609,817	505,945	1%
CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition & Construction of Capital Assets	(60,125,000)	(62,205,000)	(54,720,000)	(5,405,000)	10%
Interest Paid on Financing	(16,391,528)	(16,391,528)	(17,165,004)	773,476	-5%
Principal Paid on Financing	(13,599,193)	(13,599,193)	(13,460,867)	(138,326)	1%
Redemptions of Commercial Paper Notes	(5,500,000)	(5,500,000)	(5,000,000)	(500,000)	10%
Grants	1,900,000	1,900,000	2,401,825	(501,825)	-21%
Contributions for Water Resource Sustainability Program	607,168	607,168	869,696	(262,528)	-30%
Contributions From Developers-Will-Serve Letters	2,884,048	2,884,048	4,185,412	(1,301,364)	-31%
Contributions from Developers - Other	9,360,299	9,360,299	10,242,156	(881,857)	-9%
Contributions from Developers - Facility Charges	7,301,331	7,301,331	5,998,608	1,302,723	22%
Contributions from (to) Other Governments	200,000	200,000	-	200,000	0%
Bond/Note Issuance Costs	(133,000)	(133,000)	(87,400)	(45,600)	52%
Net Cash Used For Capital & Relating Financing Activities	(73,495,875)	(75,575,875)	(66,735,574)	(6,760,301)	10%
INVESTING ACTIVITIES					
Interest Received	2,583,886	2,583,886	2,854,243	(270,357)	-9%
Net Cash From Investing Activities	2,583,886	2,583,886	2,854,243	(270,357)	-9%
NET CHANGE IN CASH AND CASH EQUIVALENTS	(28,796,227)	(29,473,496)	(22,271,514)	(6,524,713)	29%
CASH AND CASH EQUIVALENTS, BEGINNING PERIOD	211,972,331	211,972,331	198,132,592	13,839,739	7%
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 183,176,104	\$ 182,498,835	\$ 175,861,078	\$ 7,315,026	4%