

TRUCKEE MEADOWS WATER AUTHORITY

Comparative Statements of Revenues, Expenses and Changes in Net Position

Tentative Budget

	Tent. Budget FY 2025	Final Budget FY 2024	Variance \$	Variance %
OPERATING REVENUES				
Charges for Water Sales	\$ 123,715,379	\$ 116,653,419	\$ 7,061,960	6%
Hydroelectric Sales	2,963,889	3,355,681	(391,792)	-12%
Other Operating Sales	3,600,377	3,322,025	278,352	8%
Total Operating Revenues	130,279,645	123,331,125	6,948,520	6%
OPERATING EXPENSES				
Salaries and Wages	35,083,573	31,654,292	3,429,282	11%
Employee Benefits	15,835,901	13,865,891	1,970,010	14%
Services and Supplies	46,074,717	44,029,570	2,045,147	5%
Total Operating Expenses Before Depreciation	96,994,191	89,549,753	7,444,438	8%
Depreciation	35,590,563	35,460,610	129,953	0%
Total Operating Expenses	132,584,754	125,010,363	7,574,391	6%
OPERATING INCOME	(2,305,110)	(1,679,238)	(625,872)	37%
NONOPERATING REVENUES (EXPENSES)				
Investment Earnings	5,103,838	4,870,030	233,808	5%
Loss on Disposal of Assets	(1,442,800)	(1,643,000)	200,200	-12%
Interest Expense	(8,878,315)	(11,028,721)	2,150,406	-19%
Total Nonoperating Revenues (Expenses)	(5,217,277)	(7,801,691)	2,584,414	-33%
Gain (Loss) Before Capital Contributions	(7,522,386)	(9,480,929)	1,958,543	-21%
CAPITAL CONTRIBUTIONS				
Grants	3,098,500	2,687,700	410,800	15%
Water Resource Sustainability Program	969,677	1,128,328	(158,651)	-14%
Developer Infrastructure Contributions	14,819,179	15,344,792	(525,613)	-3%
Developer Will-serve Contributions (Net of Refunds)	5,232,000	5,214,000	18,000	0%
Developer Capital Contributions - Other	-	-	-	0%
Developer Facility Charges (Net of Refunds)	16,106,141	16,852,540	(746,399)	-4%
Contributions from Others	65,845	-	65,845	0%
Contributions from Other Governments	5,700,000	14,100,000	(8,400,000)	-60%
Net Capital Contributions	45,991,341	55,327,360	(9,336,019)	-17%
CHANGE IN NET POSITION	38,468,955	45,846,431	(7,377,476)	-16%

TRUCKEE MEADOWS WATER AUTHORITY

Statements of Cash Flows

Tentative Budget

	Tent. Budget FY 2025	Final Budget FY 2024	Variance \$	Variance %
OPERATING ACTIVITIES				
Cash Received From Customers	\$ 130,279,645	\$ 123,331,125	\$ 6,948,520	6%
Cash Paid to Employees	(50,919,474)	(45,520,183)	(5,399,291)	12%
Cash Paid to Suppliers	(46,074,717)	(44,029,570)	(2,045,147)	5%
Net Cash From Operating Activities	33,285,454	33,781,372	(495,918)	-1%
CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition & Construction of Capital Assets	(61,074,000)	(69,634,000)	8,560,000	-12%
Interest Paid on Financing	(13,830,452)	(15,149,934)	1,319,482	-9%
Principal Paid on Financing	(17,958,730)	(17,200,578)	(758,152)	4%
Grants	4,067,300	3,002,600	1,064,700	35%
Contributions for Water Resource Sustainability Program	969,677	1,128,328	(158,651)	-14%
Contributions From Developers-Will-Serve Letters	5,232,000	5,214,000	18,000	0%
Contributions from Developers - Facility Charges	16,106,141	16,852,540	(746,399)	-4%
Contributions from Others	65,845	-	65,845	0%
Contributions from Other Governments	5,700,000	14,100,000	(8,400,000)	-60%
Net Cash Used For Capital & Relating Financing Activities	(60,722,220)	(61,687,044)	964,824	-2%
INVESTING ACTIVITIES				
Interest Received	5,103,838	4,870,030	233,808	5%
Net Cash From Investing Activities	5,103,838	4,870,030	233,808	5%
NET CHANGE IN CASH AND CASH EQUIVALENTS	(22,332,928)	(23,035,642)	702,714	-3%
CASH AND CASH EQUIVALENTS, BEGINNING PERIOD	204,292,100	219,800,000	(15,507,900)	-7%
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 181,959,172	\$ 196,764,358	\$ (14,805,186)	-8%