

TRUCKEE MEADOWS WATER AUTHORITY
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2017

	Proposed Final Fiscal Year 2017 Total	Presented Tentative Fiscal Year 2017 Total	Increase (Decrease)
OPERATING REVENUES			
Charges for water sales	\$ 88,833,746	\$ 88,833,746	\$ -
Hydroelectric sales	1,755,890	1,899,704	\$ (143,814)
Other operating sales	2,471,500	2,326,000	145,500
Total Operating Revenues	93,061,136	93,059,450	1,686
OPERATING EXPENSES			
Salaries and wages	18,319,615	18,319,615	-
Employee benefits	9,332,796	9,332,796	-
Services and supplies	26,078,715	26,578,715	(500,000)
Total Operating Expenses before Depreciation	53,731,126	54,231,126	(500,000)
Depreciation	33,247,620	33,196,668	50,952
Total Operating Expenses	86,978,746	87,427,794	(449,048)
Operating Income	6,082,390	5,631,656	450,734
NONOPERATING REVENUES (EXPENSES)			
Investment Earnings	2,231,304	2,231,304	-
Unrealized gain on investments	-	-	-
Gain (Loss) on disposal of assets	-	-	-
Amortization of bond/note issuance costs	(474,444)	(474,444)	-
Interest expense	(16,930,176)	(17,755,332)	825,156
Other non-operating revenue	-	-	-
Other non-operating expenses	-	-	-
Total Nonoperating Revenues (Expenses)	(15,173,316)	(15,998,472)	825,156
Income (Loss) before Capital Contributions	(9,090,926)	(10,366,816)	1,275,890
CAPITAL CONTRIBUTIONS			
Grants	150,000	150,000	-
Water meter retrofit program	1,619,256	1,619,256	-
Developer infrastructure contributions	-	-	-
Developer will-serve contributions (net of refunds)	4,615,656	4,615,656	-
Developer capital contributions-other	3,165,144	3,165,144	-
Developer facility charges (net of refunds)	4,509,144	4,509,144	-
Contributions from others	-	-	-
Contributions from other governments	-	-	-
Net Capital Contributions	14,059,200	14,059,200	-
Change in Net Position	4,968,274	3,692,384	1,275,890
NET POSITION , BEGINNING OF YEAR	\$ 560,575,086	\$ 560,575,086	\$ -
NET POSITION, END OF YEAR	\$ 565,543,360	\$ 564,267,470	\$ 1,275,890

**TRUCKEE MEADOWS WATER AUTHORITY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2017**

	Proposed Final Fiscal Year 2017 Total	Presented Tentative Fiscal Year 2017 Total	Increase (Decrease)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 93,061,136	\$ 93,059,450	\$ 1,686
Cash paid to employees	(27,652,411)	(27,652,411)	-
Cash paid to suppliers	(26,078,715)	(26,578,715)	500,000
Net Cash Provided by Operating Activities	<u>39,330,010</u>	<u>38,828,324</u>	<u>501,686</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(43,485,000)	(40,935,000)	(2,550,000)
Interest paid on financing	(16,154,600)	(15,870,414)	(284,186)
Principal paid on financing	(14,234,845)	(14,234,845)	-
Proceeds from capital debt issuance	-	-	-
Redemptions of commercial paper notes	(4,400,000)	(4,400,000)	-
Proceeds from refunding bonds	-	-	-
Proceeds transferred to refunding/redemption escrow	-	-	-
Proceeds (spending) from (on) capital asset disposal	-	-	-
Contributions for water meter retrofit program	1,619,256	1,619,256	-
Contributions from developers-will-serve letters	4,615,656	4,615,656	-
Contributions from developers-other	3,165,144	3,165,144	-
Contributions from developers-facility charges	4,509,144	4,509,144	-
Contributions from (to) others	-	-	-
Contributions from (to) other governments	-	-	-
Grants	150,000	150,000	-
Bond/Note issuance costs	(440,820)	(440,820)	-
Net Cash (Used) by Capital and Related Financing Activities	<u>(64,656,065)</u>	<u>(61,821,879)</u>	<u>(2,834,186)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	2,404,344	2,404,344	-
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(22,921,711)</u>	<u>(20,589,211)</u>	<u>(2,332,500)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>\$ 172,500,000</u>	<u>178,500,000</u>	<u>(6,000,000)</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 149,578,289</u>	<u>157,910,789</u>	<u>(8,332,500)</u>

Attachment A-2