

Q4 2019 Financial Update

Customer Review Panel

April 17, 2020



Water Fund 2019 Q4 Financial Results

Water <i>(\$ in millions)</i>	2019 Annual		
	Annual Plan	Actual Spend	Annual Variance*
Expenditures			
Operating	\$258	\$244	\$14
Capital	\$81	\$53	\$28
Total Expenditures	\$339	\$296	\$43
Operating Revenue			
Retail Customers	\$212	\$211	(\$1)
Wholesale Customers	\$59	\$57	(\$2)
Other Revenue	\$18	\$13	(\$5)
Total Operating Revenue	\$290	\$281	(\$8)

* Negative number means over-spend in the case of expenses, and under-recovery in the case of revenue.

Expenditures

- Operating underspend primarily due to vacancies.
- Capital underspend primarily due to delayed spending on Transportation projects.

Operating Revenue

- Retail and Wholesale revenue is below forecast due to unfavorable weather during the peak season.
- Other Revenue below forecast due to deposit of \$2.5M into Revenue Stabilization Account.



Drainage and Wastewater Fund 2019 Q4 Financial Results

Drainage and Wastewater

(\$ in millions)

	2019 Annual		
	Annual Plan	Actual Spend	Annual Variance*
Expenditures			
Operating	\$414	\$394	\$20
Capital	\$141	\$97	\$44
Total Expenditures	\$555	\$491	\$64
Operating Revenue			
Wastewater Revenue	\$290	\$303	\$13
Drainage Revenue	\$142	\$143	\$1
Other Operating Revenue	\$8	\$6	(\$2)
Total Operating Revenue	\$440	\$452	\$12

* Negative number means over-spend in the case of expenses, and under-recovery in the case of revenue.

Expenditures

- Operating underspend due to vacancies.
- Capital underspend due to delayed spending on transportation projects and delayed rehabilitation projects.

Operating Revenue

- Higher residential revenues driven by lower UDP. Commercial revenues up due to no impact from snowstorm and no economic slowdown, both in plan. Industrial surcharge revenue moved from Other to Wastewater.
- Other revenues under due to move of Industrial Surcharge, partially offset by higher reimbursements for services to other City departments.



Solid Waste Fund 2019 Q4 Financial Results

Solid Waste (\$ in millions)	2019 Annual		
	Annual Plan	Actual Spend	Annual Variance*
Expenditures			
Operating	\$210	\$201	\$9
Capital	\$13	\$10	\$3
Total Expenditures	\$223	\$42	\$12
Operating Revenue			
Residential	\$134	\$139	\$5
Commercial	\$64	\$66	\$2
Other Revenue	\$16	\$20	\$4
Total Operating Revenue	\$214	\$452	\$11

Expenditures

- Operating underspend due to major service contract savings and vacancies.
- Capital underspend due to delayed Technology projects.

Operating Revenue

- Residential revenue higher due to shift of Utility Discount Program enrollment to Multi-Family, increased residential demand, and decreased impact from removal of Bill-in-Advance vs planned.
- Commercial revenue higher due to strong construction related activity.
- Other revenue above forecast due to strong transfer station activity.

* Negative number means over-spend in the case of expenses, and under-recovery in the case of revenue.

