



MUNICIPALITY OF ANCHORAGE

ASSEMBLY INFORMATION MEMORANDUM

AIM No. 77-2023

Meeting Date: April 11, 2023

Municipal Clerk's Office

Accepted

Date: April 11, 2023

1 **From: MAYOR**

2
3 **Subject: Report Recommending Utility Revenue Distribution to the General**
4 **Government – Anchorage Water and Wastewater Utility, Port of**
5 **Alaska, and Solid Waste Services**

6
7 Anchorage Municipal Code (AMC) 26.10.065 provides that if a municipal utility has net
8 income accrue in any year, a portion may be pledged by inclusion in the utility and general
9 government budgets. It also requires those municipal utilities that pledge a portion of their
10 net income submit a signed report to the Assembly by not later than the first quarter
11 budget process. This report is required to provide a best estimate of achieved return on
12 equity and any shortfalls of returns; effect of the proposed distribution on the utility's
13 current and future capital structure; and how the proposed distribution is consistent with
14 prudent business-like operations.

15
16 In compliance, this memorandum submits to the Assembly the proposed utility revenue
17 distribution calculations from Anchorage Water and Wastewater Utility, Port of Alaska,
18 and Solid Waste Services for its approval. These calculations are reflected in the 2023
19 1st Quarter budget revisions for General Government and the Utility/Enterprise Activities
20 (AR 2023-102 and AR 2023-103).

21
22 The administration and the utility and enterprise departments recommend the Assembly's
23 approval.

24
25 Prepared by: Office of Management and Budget (OMB)
26 Concur: Courtney Petersen, Director, OMB
27 Concur: Kent Kohlhase, Acting Municipal Manager
28 Respectfully submitted: Dave Bronson, Mayor

MEMORANDUM

DATE: April 5, 2023
TO: Anchorage Assembly
THRU: Kent Kohlhase, Acting Municipal Manager, Municipality of Anchorage (MOA) ,,,,,, """"""
THRU: Mark A. Corsentino, P.E., General Manager, Anchorage Water & Wastewater Utility (AWWU)j?1e.--
FROM: Jack Broyles, Jr., C.P.A., Director, Finance Division, AWWU
SUBJECT: Report of Utility Revenue Distribution from AWWU

This memorandum has been prepared to present the results of the utility revenue distribution determination for AWWU to the MOA in compliance with Assembly Ordinance (AO) 2017-97. AWWU consists of two utilities: Anchorage Water Utility (AWU) and Anchorage Wastewater Utility (ASU).

The 2023 Approved Enterprise and Utility Budget for the MOA, adopted on November 22, 2022, on AO 2022-089, did not include distributions from ASU to general government because at that time the Sewer utility was restricted from the payment of dividends by the Regulatory Commission of Alaska (RCA).

On December 20, 2018, the RCA granted AWWU's petition to remove the dividend restriction imposed on AWU since 1980. AWWU proposes a revenue distribution of \$1,500,000.00 from AWU to general government in 2023. AWWU currently faces several uncertainties that may negatively impact the financial health of AWU in the nearfuture including the potential for additional expenses associated with the current COVID-19 situation as well as ongoing repairs associated with earthquake damage on November 30, 2018 and ongoing recovery timeline from FEMA. We believe this recommendation to be consistent with the business-like operations of the utility.

In accordance with AMC 26.10.065.A.3.d, ASU shall not pay a dividend because ASU remains under a dividend restriction proscribed by the RCA under AS 42.05.521.

Legal Background

In 2017 the Administration recommended, and the Assembly approved, AO 2017-97, amending the Anchorage Municipal Code Sections 26.10.025 and 26.10.065 to update the method with which municipal utilities calculate revenue distribution (dividend transfers) to the MOA. This ordinance was established to ensure that such distributions do not cause the capital of the MOA Utility to become impaired, and to revise the calculation of Municipal Utility Service Assessments (MUSA).

AO 2017-97 also established a formal process a utility must take in order to propose a revenue distribution to the MOA.

The ordinance requires the utility to provide a signed report to the Assembly that documents:

Anchorage Water & Wastewater Utility @ Clearly



- {a) the utility's achieved return on equity, and any shortfalls of achieved returns, as compared with approved or target returns;
- (b) the effect of the proposed distribution on the utility's current and future capital structure, in light of planned expenditures; and,
- (c) a description of how the proposed distribution is consistent with prudent, business-like operations.

The ordinance further provides:

- (a) that a utility may not pay a distribution if
 1. the utility's change in net position for the prior year is negative;
 2. the utility's equity-capitalization percentage is less than 30 percent; or
 3. the utility's bond rating is below investment grade, or
 4. the utility is subject to an order of the Regulatory Commission of Alaska to cease the payment of dividends;

and

- (b) that a utility may not pay a distribution in excess of 75% of its change in net position, unless, among other things, a distribution is necessary to prevent the utility from increasing its equity capitalization percentage, defined in terms of the ratio of the utility's equity to its total book value, above 65%.

AWWU's Financial Background

Anchorage Municipal Code 4.80.020 calls for the AWWU Utility Board of Directors to exercise its power to:

- A. Plan the utility's capital improvement program and maintenance strategy and operations and make recommendations to the Mayor, and
- B. Plan the utility's operating budget and make recommendations to the Mayor, and
- C. Oversee creation of the utility's long term fiscal plan, and make recommendations to the Mayor.

AWWU's long range financial plan for AWU and ASU balances operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers. Financial metrics are derived from the long range financial plan to identify trends in financial stability over time.

In 2018, AWWU's Board of Directors recommended the following policies to support the long term financial sustainability of AWU and ASU:

- Maintain bond ratings of at least "AA" from Fitch Ratings and/or S&P Global.
- Review rates on an annual basis and adjust as necessary to ensure that revenue levels adequately fund AWU's and ASU's financial, capital and operational goals, objectives, and requirements.
- Manage the Anchorage Water Utility to achieve a target capital structure of 67% debt and 33% equity over the planning horizon,
- Manage the Anchorage Wastewater Utility to achieve a target capital structure of 67% debt and 33% equity over the planning horizon,
- Maintain a minimum of 180 days of operating cash,
- Target a total debt service coverage of 1.3x or greater per utility over the planning horizon. Maintain a minimum total debt service coverage of 1.15x, or as necessary to satisfy bond and loan covenants.
- Target a level at or above 30% for equity funding for the capital programs of AWU and ASU to mitigate AWWU's reliance on debt.
- Maintain debt service as a percentage of revenue at or below 35% of gross operating revenues to ensure sufficiency of revenues above debt requirements.
- Strengthen the debt profile of both AWU and ASU by gradually reducing debt per customer account over the planning horizon.

The utility dividends proposed in the long range financial plan for 2023 are as follows:

2023 Target-Level Utility Distributions

AWU	\$1,500,000
ASU	\$0



AWWU Recommendation

In accordance with AO 2017-97, AWWU reports the following for AWU. ASU is prohibited from paying a dividend at this time and is not addressed in AWWU's recommendation.

Debt/Equity Capital Structure

[AMC 26.10.065A.1.b]

AWU outperformed its minimum equity target of 33% in 2022, however, AWU does continue to have a lower level of equity than the average of its comparator group of water public utilities, which average an equity level of approximately 50%.

	AWU	
	<u>Current (2022 Preliminary)</u>	<u>Proposed (2023 Budget LTRFP)</u>
Debt	52%	50%
Equity	48%	50%

Targeted and Achieved Equity Returns

[AMC 26.10.065A.1.a]

On February 7, 2023, the RCA accepted a stipulation between AWWU and the Attorney General authorizing a rate increase of 175% for AWU in 2022 and a Return on Equity (ROE) of 10.0%. The ROE accepted in this stipulation is reported as the Targeted ROE for 2022. The Targeted ROE for 2023 of 10.00% is the proposed ROE used in the calculation of AWU's 2022 rates that are approved by the RCA.

	AWU	
	<u>Targeted ROE</u>	<u>Achieved ROE</u>
2022	10.00%	10.1%
2023	10.00%	TBD

Change in Net Position

[AMC 26.10.065A.2; A.3.a]

Change in Net Position for 2022 (preliminary)

AWU \$ 17,425,399

Prudent, Business-like operation of the Utilities

[AMC 26.10.065A.1.c]

AWWU uses its long range financial plan for AWU and ASU to balance operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers.

AWWU proposes a revenue distribution of \$1,500,000 from AWU to general government in 2023. AWWU believes this recommendation to be consistent with the business like operations of the utility.



Appendix

Table 1-Summary of Economic Effects: Anchorage Water Utility

	2022 Actual (preliminary)	2023 1st QTR Budget Revision
Change in Net Position	\$ 17,425,399	\$ 8,691,094
Data required by AO 2017-97:		
Achieved Return on Equity	10.1%	N/A
Targeted Return on Equity (authorized by the RCA in the calculation of user rates)	10.00%	10.00%
Budgeted Return on Equity	4.60%	4.70%
Debt	52%	50%
Equity	48%	50%
Total Capitalization	100%	100%
Dividend to be paid	\$0	\$1,500,000
Dividend as a percent of 2022 Net Position	0%	11.6%
Dividend as a percent of 2023 Net Position		5.8%
Effect of Proposed Dividend on Current and Future Capital Structure	\$0	\$0
Orders from Regulatory Agencies	APUC Letter Order dated September 18, 1980 Imposing a Dividend Restriction on AWU	RCA Order U-17-095(8) Removing Dividend Restriction for AWU

The periods shown in this memorandum cover fiscal years 2022 and 2023 for AWU. Note that at the time this memorandum is issued, information shown for 2022 is very preliminary and unaudited and 2023 financial data represents the forecast used to set AWU budgets and the AWU's 2023 rates. Based on that information, following is a discussion of the financial results as required by AO No. 2017-97:

- a) There are several environmental regulations and other uncertainties that may negatively impact the financial health of AWU in the near future. AWWU also continues to fund a portion of its capital program with equity. Due to these factors, and more, AWWU's 2023 revenue distribution for AWU is contingent upon the approval of AWWU's proposed first quarter budget revisions. AWWU is required to file an Equity Management Plan with its Annual Operating Report to the RCA. AWWU's Equity Management Plan is in alignment with this recommendation for AWWU's filing to the RCA.
- b) Although, AWU outperformed its minimum equity target of 33% in 2022, AWU has an equity level similar to that of its comparator group of water public utilities, which average an equity level of approximately 50%.





2000 Anchorage Port Road
Anchorage, Alaska 99501
907-343-6200
PortOfAlaska@Muni.org
PortOfAlaska.com

Memorandum

Date: April 4, 2023

To: Anchorage Assembly

Thru: Kent Kohlhase, Acting Municipal Manager, Municipality of Anchorage (MOA) *kk* 04/05/2023

From: Steve Ribuffo, Director, Port of Alaska *SR* 04/04/2023

Re: Utility Revenue Distribution from the Port of Alaska (POA)

The Port of Alaska proposes a dividend distribution in 2023 to general government in the amount of \$736,369.

The Port believes the amount calculated and to be transferred to the general government is consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, Port of Alaska will transfer the dividend to general government.

In 2022, the utility achieved return on equity consistent with its targeted return as shown on Exhibit EE-36. The return is based on Assembly approved operating budget for the Port of Alaska.

The proposed utility revenue distribution effect on the current and future capital structure shows a manageable debt to equity percentage relative to the total capitalization of the utility as reflected in the attached EE-35-EE37 Draft financial statements.

Preliminary projections of the 2022 financial statements show the Port of Alaska fund will have \$17,707,472 in cash at December 31, 2022 and will exceed 90 days of operating cash which is required by debt covenants.

Please note: Attachments used for this memo are considered **"DRAFT"**

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Net Position
December 31, 2022 and 2021

DRAFT

	2022	2021
CURRENT ASSETS		
Cash	\$ 500	\$ 650
Cash and Investments in Central Treasury	10,770,836	12,066,195
Equity in Bond and Grant Capital Acquisition and Construction Pool	-	3,323,241
Accrued Interest on Investments	9,009	55,196
Accounts Receivable, Net	1,045,446	923,910
Prepaid Items and Deposits	109,233	139,973
Parts Inventory	329,025	329,025
Total Unrestricted Current Assets	12,264,049	16,838,190
Restricted Assets:		
Investments Held for Debt Service	(156,386)	671,299
Total Restricted Current Assets	(156,386)	671,299
Total Current Assets	12,107,663	17,509,489
NONCURRENT ASSETS		
Assets Held for Resale	242,093	242,093
Net OPEB Asset	1,064,242	1,064,242
Capital Assets:		
Capital Assets, at Cost	508,722,502	327,443,928
Less: Accumulated Depreciation	(159,954,580)	(152,917,587)
Net Capital Assets	348,767,922	174,526,341
Construction Work in Progress	21,868,072	172,710,184
Total Capital Assets, Net	370,635,994	347,236,525
Total Unrestricted Noncurrent Assets	371,942,329	348,542,860
Restricted Assets:		
Cash Legal Settlement Set Aside	1,950,000	1,950,000
Investments Held for Debt Service	5,142,522	5,021,836
Investments Held for Capital Project	-	-
Intergovernmental Receivables	5,936,546	22,544,779
Total Restricted Noncurrent Assets	13,029,068	29,516,615
Total Noncurrent Assets	384,971,397	378,059,475
Total Assets	397,079,060	395,568,964
DEFERRED OUTFLOWS OF RESOURCES		
Related to Pension	135,667	135,667
Related to OPEB	23,758	23,758
Total Deferred Outflows of Resources	159,425	159,425
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 397,238,485	\$ 395,728,389
CURRENT LIABILITIES		
Accounts Payable and Retainages	\$ 371,475	\$ 387,521
Capital Acquisition and Construction Accounts and Retainages Payable	2,639,997	1,792,357
Compensated Absences	148,383	167,472
Accrued Payroll Liabilities	84,697	122,914
Accrued Interest Payable	318,229	190,051
Unearned Revenues and Deposits	-	37,500
Total Current Liabilities	3,562,781	2,697,815
NONCURRENT LIABILITIES		
Other Noncurrent Liabilities	1,734,106	1,747,630
Compensated Absences	122,294	122,294
Revenue Bonds Payable (net of Unamortized Premiums)	68,898,340	69,045,251
Net Pension Liability	1,468,098	1,468,098
Net OPEB Liability	-	-
Notes Payable	40,000,000	40,000,000
Total Noncurrent Liabilities	112,222,838	112,383,273
Total Liabilities	115,785,619	115,081,088

MUNICIPALITY OF ANCHORAGE, ALASKA
 Port Fund
 Comparative Statements of Net Position
 December 31, 2022 and 2021

DRAFT

	<u>2022</u>	<u>2021</u>
DEFERRED INFLOWS OF RESOURCES		
Related to Pension	585,445	585,445
Related to OPEB	563,322	563,322
Total Deferred Inflows of Resources	<u>1,148,767</u>	<u>1,148,767</u>
NET POSITION		
Net Investment in Capital Assets	282,834,300	
(15,850,097)		
4,986,136		
<u>8,333,760</u>		
Total Net Position	<u>280,304,099</u>	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 397,238,485</u>	-

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Revenues, Expenses and Changes in Net Position
For The Years Ended December 31, 2022 and 2021

	2022	2021
OPERATING REVENUES		
Charges for Sales and Services:		
Dockage	\$ 1,257,619	\$ 1,273,487
Wharfage, Dry Bulk	341,728	225,369
Wharfage, Liquid Bulk	4,505,188	3,956,808
Wharfage, General Cargo	3,945,833	3,703,672
Storage Revenue	273,419	259,675
Office Rental	44,873	51,307
Utilities	36,838	21,247
Miscellaneous	240,406	181,297
Total Charges for Sales and Services	10,645,904	9,672,862
Other:		
Crane Rentals	130,822	141,913
Industrial Park Lease Rentals	4,736,575	4,509,536
POL Value Yard Fees	464,803	403,063
Total Other	5,332,200	5,054,512
Total Operating Revenues	15,978,104	14,727,374
OPERATING EXPENSES		
Operations:		
Personnel Services	2,715,981	2,774,789
Pension and OPEB On-behalf and Pension and OPEB Expenses		(340,386)
Supplies	203,623	152,501
Other Services and Charges	4,840,394	6,507,748
Charges from Other Departments	1,208,092	1,198,886
Total Operations	8,968,090	10,293,538
Depreciation	7,036,993	7,231,394
Total Operating Expenses	16,005,083	17,524,932
Operating Loss	(26,979)	(2,797,558)
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental Revenue- Pension and OPEB On-behalf		(46,562)
Investment Income- Short Term Investments	(276,796)	7,652
Security Fees	1,544,552	1,502,007
Right of Way Fees	212,290	208,749
Interest on Long-term Obligations	(2,958,989)	(2,123,958)
Long-term Debt Issuance Expense	(7,500)	(209,333)
Security Contract	(1,710,822)	(1,686,747)
Gain on Sale of Capital Assets	19,431	-
Total Nonoperating Revenues (Expenses)	(3,177,834)	(2,348,192)
Loss before Contributions and Transfers	(3,204,813)	(5,145,750)
CONTRIBUTIONS AND TRANSFERS		
Capital Contributions	€	25,616,270
Transfers to Other Funds:		
(1,390,551)		(1,355,911)
(736,369)		(689,753)
Total Contributions and Transfers	4	23,570,606
805,565		18,424,856
Net Position, January 1	279,498,534	261,073,678
<u>\$ 280,304,099</u>	-	<u>\$ 279,498,534</u>

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
CASH FLOWS FROM (FOR) OPERATING ACTIVITIES		
Receipts from Customers	\$ 15,819,068	\$ 14,937,423
Payments to Employees	(2,773,287)	(2,790,316)
Payments to Vendors	(5,042,847)	(7,088,831)
Payments for Interfund Services Used	(1,208,092)	(1,198,886)
Net Cash from Operating Activities	6,794,842	3,859,390
CASH FLOWS FROM (FOR) INVESTING ACTIVITIES		
Transfer to Other Funds	(2,126,920)	(2,045,664)
(1,710,822)		(1,686,747)
1,756,842		1,710,756
(2,080,900)		(2,021,655)
CASH FLOWS FROM (FOR) FINANCING ACTIVITIES		
Interest Payments on Long-term Obligations	(2,977,72)	(2,267,940)
(29,588,822)		(76,749,759)
19,431		-
Proceeds from Issuance of Debt		40,000,000
Principal Payments on Long-term Obligations		-
Financing Costs on Long-term Obligations	(7,50)	(209,333)
Capital Contributions- Intergovernmental	22,745.53	18,805,688
Net Cash from (for) Capital and Related Financing Activities	(9,809.08)	(20,421,344)
CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES		
Investment Income	(230,609)	9,693
(230,609)		9,693
(5,325,749)		(18,573,916)
Cash, January 1	23,033,221	41,607,137
\$ 17,707,472		\$ 23,033,221
COMPONENT		
Cash	\$ 500	\$ 650
10,770,836		12,066,195
1,950,000		1,950,000
4,986,136		5,693,135
-		3,323,241
Cash, December 31	\$ 17,707,472	\$ 23,033,221
RECONCILIATION		
ACTIVITIES		
\$ (26,979)		\$ (2,797,558)
Adjustments to Reconcile		
7,036,993		7,231,394
-		(46,562)
Changes in Assets and Liabilities With		
Accounts Receivable, Net	(121,536)	172,549
Prepaid Items and Deposits	30,740	41,265
Net OPEB Asset	-	(894,308)
Deferred Outflows of Resources Related to Pensions	-	64,367
Deferred Outflows of Resources Related to OPEB	-	76,700
Unearned Revenues and Deposits	(37,500)	37,500
Accounts Payable and Retainage	(16,046)	(456,323)
Compensated Absences	(19,089)	(16,244)
Net Pension Liability	-	(550,934)
Net OPEB Liability	-	(2,948)
Other Long-term Obligations	(13,524)	(13,524)
Accrued Payroll Liabilities	(38,217)	717

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
Deferred Inflows of Resources Related to Pensions	-	585,445
Deferred Inflows of Resources Related to OPEB	-	427,854
Net Cash Flows from Operating Activities	\$ 6,794,842	\$ 3,859,390
NON-CASH IN		
Capital Purchases on Account	\$ 2,639,997	\$ 1,792,357
5,936,546		22,544,779
\$ 8,576,543		\$ 24,337,136



MUNICIPALITY OF ANCHORAGE

Department of Solid Waste Services

MEMORANDUM

DATE: April 5, 2023

TO: Anchorage Assembly

THRU: Kent Kohlhase, Municipal Manager, Municipality of Anchorage (MOA) /i/f,

THRU: Dan Zipay, Director, Department of Solid Waste Services (SWS) 1)-C

FROM: Susan Kent-Craft Chief Financial Officer, SWS S

SUBJECT: Report of Utility Revenue Distribution from SWS

This memorandum has been prepared to present the results of the utility revenue distribution determination for SWS to the Municipality of Anchorage (MOA) in compliance with Municipal Code Section 26.10.065.

Formally, SWS consists of two utilities: SWS-Collection (which provides curbside pickup) and SWS-Disposal (which includes the Anchorage Regional Landfill, Central Transfer Station, and Girdwood Transfer station).

The 2023 Approved Enterprise and Utility Budget for the Municipality of Anchorage, adopted on November 22, 2022 on AO 2022-89, as amended, included distributions from the SWS utilities to general government in the following amounts:

SWS-Disposal	\$750,000
SWS-Collections	\$300,000

SWS proposes dividend distributions in 2023 to general government consistent with the approved 2023 budget amounts.

We believe the amounts calculated and to be transferred to general government are consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, SWS will transfer the dividends to general government.

- A) In 2022 The Utility achieved return on equity (minus unexpected investment activity) more than its targeted return as shown on Exhibit 1 & 2 SWS Disposal and Refuse Collections DRAFT Financial. The adjusted activity value is shown at the bottom of each exhibit. The targeted return was based on the Assembly approved operating budget for the Disposal Utility.
- B) We anticipate assuming additional debt in 2023 within the Utility as part of the continuation of construction of a new Central Transfer Station.
- C) We anticipate ending fiscal year 2022 the Disposal Utility *will* have sufficient cash operating reserves to meet less than 60 days of cash operating expenses and to meet its cash working

capital requirements below best practices. The limited dividend allows the Utility to work towards increasing cash reserv in eff to attain best practices.

Exhibit 1 Disposal Utility DRAFT fi
Exhibit 2 Collections Utility DRAFT financial.

2022 Periods 1 - 13 DRAFT SWS Disposal Fund 562000

Description	Current Budget	Actuals	Difference
406625 Reimbursed Cost-NonGrant Funded	(102,360.00)	(269,649.78)	167,289.78
408080 Landfill Fees	(22,932,573.00)	(23,383,040.78)	450,467.78
408090 Recycle Rebate	11,000.00	(872.85)	11,872.85
408100 Hazardous Waste Fees	(347,139.00)	(180,446.11)	(166,692.89)
408110 Used Oil	(1,355.00)	(1,555.00)	200.00
408120 Refrigerant Handling Fees	(133,010.00)	(575,653.49)	442,643.49
408130 E Waste	(12,000.00)	(4,899.50)	(7,100.50)
408145 Misc Operating Income (SWS)	(20,675.00)	(90.35)	(20,584.65)
408150 Unsecured Loans	(20,985.00)	(42,478.07)	21,493.07
408160 Late Fees	(141,000.00)	(27,345.84)	(113,654.16)
408170 Community Recycle Residential	(397,113.00)	(375,466.00)	(21,647.00)
408180 Community Recycle Commercial	(513,782.00)	(430,109.80)	(83,672.20)
408185 Landfill Gas Fee	(2,500,000.00)	(2,310,919.00)	(189,081.00)
408189 Disposal Lease & Rental Revenue	(45,800.00)	(102,311.28)	56,511.28
408550 Cash Over & Short	-	(112.04)	112.04
440010 GCP Cash Pools Short-Term Int	(215,000.00)	605,039.95	(820,039.95)
440040 Other Short Term Interest	-	(887.83)	887.83
440050 Other Interest Income	(150,000.00)	(208.38)	(149,791.62)
440070 Dividend Income	(300,000.00)	(397,771.03)	97,771.03
440080 Unrealized Gains & Losses on Investments	-	3,344,158.40	(3,344,158.40)
440090 Realized Gains & Losses on Sale of Investments	-	(32,752.83)	32,752.83
460070 MOA Property Sales	(100,000.00)	-	(100,000.00)
*** Revenue Accounts	(27,921,792.00)	(24,187,371.61)	(3,734,420.39)
* FULL Labor	6,591,261.43	6,725,972.29	(134,710.86)
* Non Labor	7,433,292.38	7,300,487.58	(430,751.88)
* Debt Service	1,290,314.19	1,277,890.28	12,423.91
580510 Muni Util Svc Assessment	1,158,888.00	1,158,887.67	0.33
580520 Dividend to MOA	750,000.00	750,000.00	-
* Transfer to Other Funds	1,908,888.00	1,908,887.67	0.33
** Direct Cost Full Accrual	17,223,756.00	17,213,237.82	(553,038.50)
** Intra Governmental Charges	3,796,271.00	3,551,962.41	244,308.59
*** Function Cost Full Accrual	21,020,027.00	20,765,200.23	(308,729.91)
*** Depreciation Amortization	5,550,000.00	4,514,021.24	1,035,978.76
540530 Future LF Closure Cost	1,510,686.00	1,510,686.00	-
*** Non Cash Accounts	1,510,686.00	1,510,686.00	-
**** NRP Not Relevant Program	158,921.00	2,602,535.86	(3,007,171.54)
***** BALANCE	158,921.00	2,602,535.86	(3,007,171.54)

Remove Investment Activity from Budgeted activity

440010 GCP Cash Pools Short-Term Int		605,039.95	
440040 Other Short Term Interest		(887.83)	
440050 Other Interest Income		(208.38)	
440070 Dividend Income		(397,771.03)	
440080 Unrealized Gains & Losses on Investments		3,344,158.40	
440090 Realized Gains & Losses on Sale of Investments		(32,752.83)	

3,517,578.28

Actual Disposal Activity minue Investments

Actual Budgeted and expected activity level	158,921.00	(915,042.42)	
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2022 Periods 1 - 13 DRAFT SWS Ref use Collections Fund 560000

Description	Current Budget	Actuals	Difference
408040 Commercial Collection	(8,037,671.00)	(8,101,454.43)	63,783.43
408050 Residential Collection	(4,477,576.00)	(4,343,312.88)	(134,263.12)
408060 Other Collection Revenues	(41,660.00)	-	(41,660.00)
408140 Container Rental Fees	(531,948.00)	(573,422.32)	41,474.32
408145 Misc Operating Income (SWS)	(10,000.00)	(64,833.50)	54,833.50
408160 Late Fees	(78,500.00)	(86,691.09)	8,191.09
440010 GCP Cash Pools Short-Term Int	(37,000.00)	128,861.41	(165,861.41)
440040 Other Short Term Interest	-	(499.41)	499.41
*** Revenue Accounts	(13,214,355.00)	(13,041,352.22)	(173,002.78)
* FULL Labor	3,299,068.00	3,242,419.02	56,648.98
* Non Labor	4,368,010.53	4,309,210.60	10,548.06
* Debt Service	633,115.47	633,115.47	-
580510 Muni Util Svc Assessment	213,532.00	212,983.86	548.14
580520 Dividend to MOA	300,000.00	300,000.00	-
* Transfer to Other Funds	513,532.00	512,983.86	548.14
** Direct Cost Full Accrual	8,813,726.00	8,697,728.95	67,745.18
** Intra Governmental Charges	2,923,121.00	2,580,380.54	342,740.46
*** Function Cost Full Accrual	11,736,847.00	11,278,109.49	410,485.64
*** Depreciation Amortization	1,257,000.00	1,525,058.25	(268,058.25)
**** NRP Not Relevant Program	(220,508.00)	(238,184.48)	(30,575.39)
***** BALANCE	(220,508.00)	(238,184.48)	(30,575.39)

Remove Investment Activity from Budgeted activity

440010 GCP Cash Pools Short-Term Int		128,861.41	
440040 Other Short Term Interest		(499.41)	

Actual Disposal Activity minue Investments

Actual Budgeted and expected activity level	(220,508.00)	(366,546.48)	
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