

FY 2018-19 – Financial Analysis Report for Aug 2018 (AP 02)

Water’s cash collections for Aug is below plan but Y-T-D are above plan compared to last fiscal year.

CASH COLLECTIONS COMPARED TO PLANS

Cash Collections	Water			Penalties			BES		
	Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance
In millions									
Aug	\$17.2	\$17.0	-1.1%	\$0.23	\$0.21	-9.9%	\$29.9	\$29.8	-0.2%
Prior Aug	15.6	16.1	3.2%	0.24	0.21	-11.6%	29.2	29.1	-0.3%
YTD	32.1	32.4	1.0%	0.47	0.42	-9.3%	60.1	59.8	-0.4%
Prior YTD	29.4	29.7	1.0%	0.48	0.41	-15.1%	56.8	57.1	0.5%

August demand flows were below plan and less than August 2017. Water billings were below plan for the month and Y-T-D billings is below plan as well.

DEMAND FLOWS AND BILLINGS COMPARED TO PLANS

Demand flows are not adjusted for changes in water system storage levels.

Demand Flows	Water		
	Plan	Actual	Variance
In millions of gallons			
Aug	4,049	3,951	-2.4%
Prior Aug	4,014	4,163	3.7%
YTD	8,028	8,012	-0.2%
Prior YTD	7,968	8,178	2.6%

Billings	Water			BES		
	Plan	Actual	Variance	Plan	Actual	Variance
In millions						
Aug	\$ 19.3	\$ 18.5	-4.5%	\$ 29.3	\$28.8	-1.8%
Prior Aug	17.1	17.9	4.2%	27.8	29.3	5.1%
YTD	35.3	34.5	-2.3%	59.5	58.3	-2.0%
Prior YTD	32.1	32.2	0.4%	55.0	57.5	4.7%

COLLECTION PERFORMANCE

If billings exceed cash collections, then accounts receivable (AR) grow (assuming no write offs).

Y-T-D (Water, BES, & Penalty) *	Aug	change from prior month	Prior Aug
Billings	\$93,277,417	\$47,513,948	\$90,257,589
Collections	92,675,268	47,085,528	87,192,049
Net +/- in Combined AR	602,149	428,420	3,065,540

* Y-T-D billings include BES Greenbucks but are net of storm sewer discounts and tree rebates.

ACCOUNTS RECEIVABLE BALANCES

Combined (Water, BES, and Penalty) AR Balances

AR Combined in millions	Total	Current <30 days	Past Due >30 days	% Past Due
Current Aug	\$43.4	\$30.6	\$12.8	29.6%
Prior Aug	42.0	29.8	12.1	28.9%

Past Due AR Balances

Past Due AR Balances in millions	Water	BES	Penalties
Current Aug	\$1.9	\$6.5	\$1.7
Prior Aug	1.9	5.8	1.8

Note: Water's billings, receivables, and cash receipts include 100% of the base charge but exclude penalty charges. Penalty transactions are reported separate from Water's billings and cash collections. Penalties assessed on delinquent accounts are not included in Water's reported billings.