



JUNE 2019 REVIEW

FINANCE COMMITTEE

August 7, 2019



Summary Financial Metrics

Month Ended Fiscal Quarter		Jul-18 2019.Q1	Aug-18 2019.Q1	Sep-18 2019.Q1	Oct-18 2019.Q2	Nov-18 2019.Q2	Dec-18 2019.Q2	Jan-19 2019.Q3	Feb-19 2019.Q3	Mar-19 2019.Q3	Apr-19 2019.Q4	May-19 2019.Q4	Jun-19 2019.Q4
Water Volumes	Target	269,000	273,100	270,500	233,800	224,500	206,500	226,600	216,400	213,300	223,100	211,000	240,200
	Actual	372,613	302,476	221,531	215,105	232,770	202,686	227,697	232,094	218,435	208,812	204,605	
	Status												
Total Active Meters	Target	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000
	Actual	177,027	176,729	176,573	176,594	176,538	176,379	177,094	177,495	178,805	179,400	178,905	179,099
	Status												
Billable Impervious Acreage	Target	28,475	28,475	28,475	28,475	28,475	28,475	28,475	28,475	28,475	28,475	28,475	28,475
	Actual	27,842	27,796	27,802	27,722	27,688	27,686	27,699	27,702	27,512	27,495	27,495	27,441
	Status												
Days in Accounts Receivable - Residential	Target	190	190	190	190	190	190	190	190	190	190	190	190
	Actual	186	184	183	184	186	188	190	192	194	196	199	200
	Status												
3-Month Rolling Average Collection Rate	Target	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%
	Actual	106%	93%	91%	91%	89%	87%	87%	90%	92%	90%	91%	89%
	Status												
12-Month Rolling Average Collection Rate	Target	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%
	Actual	92%	91%	91%	91%	92%	92%	92%	93%	93%	93%	91%	90%
	Status												
Operating Cash Days on Hand	Target	120	120	120	120	120	120	120	120	120	120	120	120
	Actual	188	219	235	233	229	227	223	234	230	237	151	161
	Status												
Days Payable Outstanding	Target	45	45	45	45	45	45	45	45	45	45	45	45
	Actual	50	31	61	30	42	29	58	66	38	58	45	31
	Status												
Headcount	Target	611	611	611	611	611	611	611	611	611	611	611	611
	Actual	537	526	526	524	545	550	547	547	543	543	541	541
	Status												
O&M Spending	Target	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255	9,592,255
	Actual	7,534,065	4,458,249	11,680,248	9,400,983	10,544,595	15,052,971	5,839,015	10,133,568	5,104,907	9,024,517	6,841,727	6,285,353
	Status												



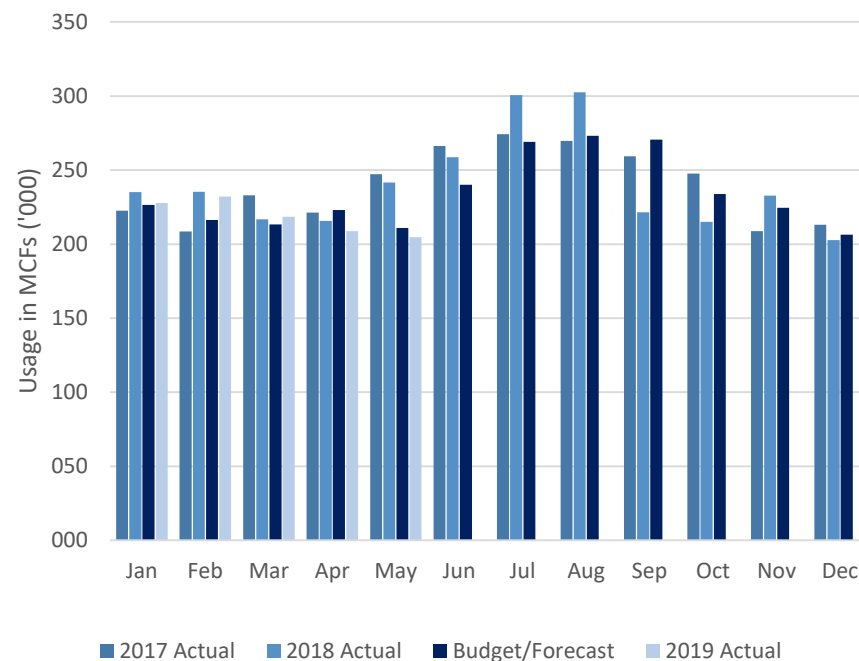
Account Receivable Aging - Combined

Sales Class	# of Accounts	Avg. Balance	Current	> 30 Days	> 60 Days	> 180 Days	Accounts Receivable Balance
Residential	287,266	\$ 319.52	\$ 13,435,107	\$ 6,440,310	\$ 18,086,753	\$ 53,824,711	\$ 91,786,881
			14.6%	7.0%	19.7%	58.6%	100.0%
Commercial	28,193	1,236.01	7,913,513	2,311,124	6,571,586	18,050,483	34,846,707
			22.7%	6.6%	18.9%	51.8%	100.0%
Industrial	4,804	3,309.82	4,085,462	1,105,732	2,698,574	8,010,592	15,900,360
			25.7%	7.0%	17.0%	50.4%	100.0%
Tax Exempt Entities	8,170	1,748.97	2,012,363	1,003,765	2,288,881	8,984,105	14,289,113
			14.1%	7.0%	16.0%	62.9%	100.0%
Government Entities	2,818	1,504.41	1,201,517	206,291	840,502	1,991,117	4,239,427
			28.3%	4.9%	19.8%	47.0%	100.0%
Subtotal - Active Accounts	331,251	\$ 486.22	\$ 28,647,963	\$ 11,067,222	\$ 30,486,296	\$ 90,861,008	\$ 161,062,488
			17.8%	6.9%	18.9%	56.4%	100.0%
Inactive Accounts	263,195	69.70	118,841	202,401	1,144,425	16,880,168	18,345,835
			0.6%	1.1%	6.2%	92.0%	100.0%
Total	594,446	\$ 301.81	\$ 28,766,804	\$ 11,269,622	\$ 31,630,721	\$ 107,741,176	\$ 179,408,324
% of Total A/R			16.0%	6.3%	17.6%	60.1%	100.0%
Water Fund	216,533	172.23	\$ 6,715,604	\$ 2,165,439	\$ 5,972,099	\$ 22,439,807	\$ 37,292,948
Sewer Fund	278,053	511.11	\$ 22,051,200	\$ 9,104,183	\$ 25,658,623	\$ 85,301,369	\$ 142,115,375
Total	594,446	301.81	\$ 28,766,804	\$ 11,269,622	\$ 31,630,721	\$ 107,741,176	\$ 179,408,324



Retail Water Customers – Volumes

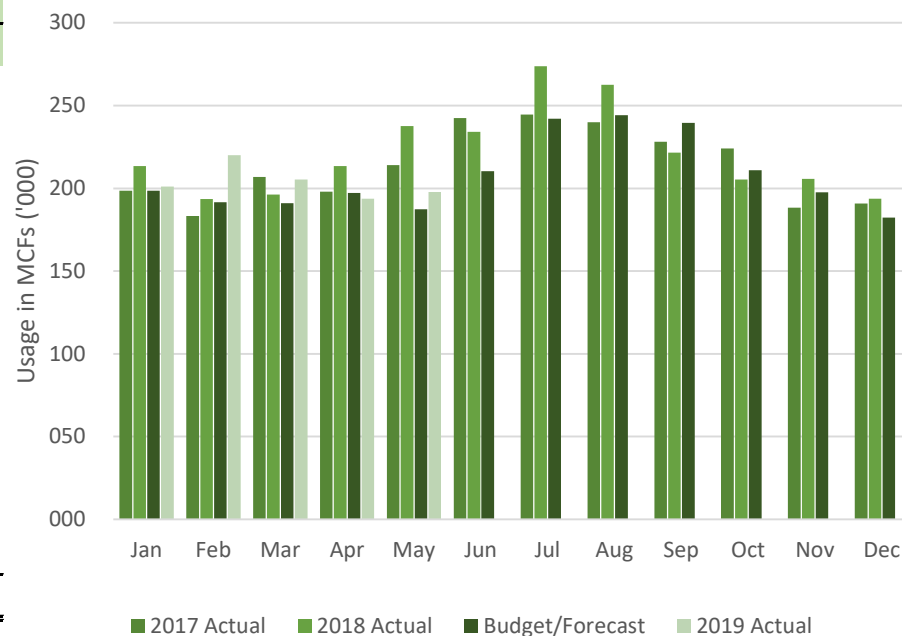
Month	Volume (Mcf)				
	Prior Year	Budget	Current Year	Variance (Mcf)	Variance (%)
July	274,267	269,000	300,613	31,613	11.8%
August	269,802	273,100	302,476	29,376	10.8%
September	259,341	270,500	221,531	(48,969)	(18.1%)
October	247,700	233,800	215,105	(18,695)	(8.0%)
November	208,783	224,500	232,770	8,270	3.7%
December	213,026	206,500	202,686	(3,814)	(1.8%)
January	235,142	226,600	227,697	1,097	0.5%
February	235,436	216,400	232,094	15,694	7.3%
March	216,866	213,300	218,435	5,135	2.4%
April	215,643	223,100	208,812	(14,288)	(6.4%)
May	241,641	211,000	204,605	(6,395)	(3.0%)
June	258,608	240,200			
Totals	2,876,255	2,808,000	2,566,823	(977)	(0.0%)
<i>Subtotals YTD</i>	<i>2,617,648</i>	<i>2,567,800</i>	<i>2,566,823</i>	<i>(977)</i>	<i>(0.0%)</i>





Retail Sewer Customers - Volumes

Month	Volume (Mcf)				
	Prior Year	Budget	Current Year	Variance (Mcf)	Variance (%)
July	244,512	242,100	273,862	31,762	13.1%
August	239,911	244,200	262,525	18,325	7.5%
September	228,122	239,600	221,660	(17,940)	(7.5%)
October	224,159	211,000	205,267	(5,733)	(2.7%)
November	188,312	197,600	205,806	8,206	4.2%
December	190,811	182,400	193,791	11,391	6.2%
January	213,373	198,600	201,171	2,571	1.3%
February	193,452	191,600	220,021	28,421	14.8%
March	196,148	191,000	205,424	14,424	7.6%
April	213,393	197,300	193,725	(3,575)	(1.8%)
May	237,626	187,300	197,705	10,405	5.6%
June	234,144	210,300			
Totals	2,603,964	2,493,000	2,380,959	98,259	3.9%
<i>Subtotals YTD</i>	<i>2,369,820</i>	<i>2,282,700</i>	<i>2,380,959</i>	<i>98,259</i>	<i>4.3%</i>





Retail Customers - Revenue

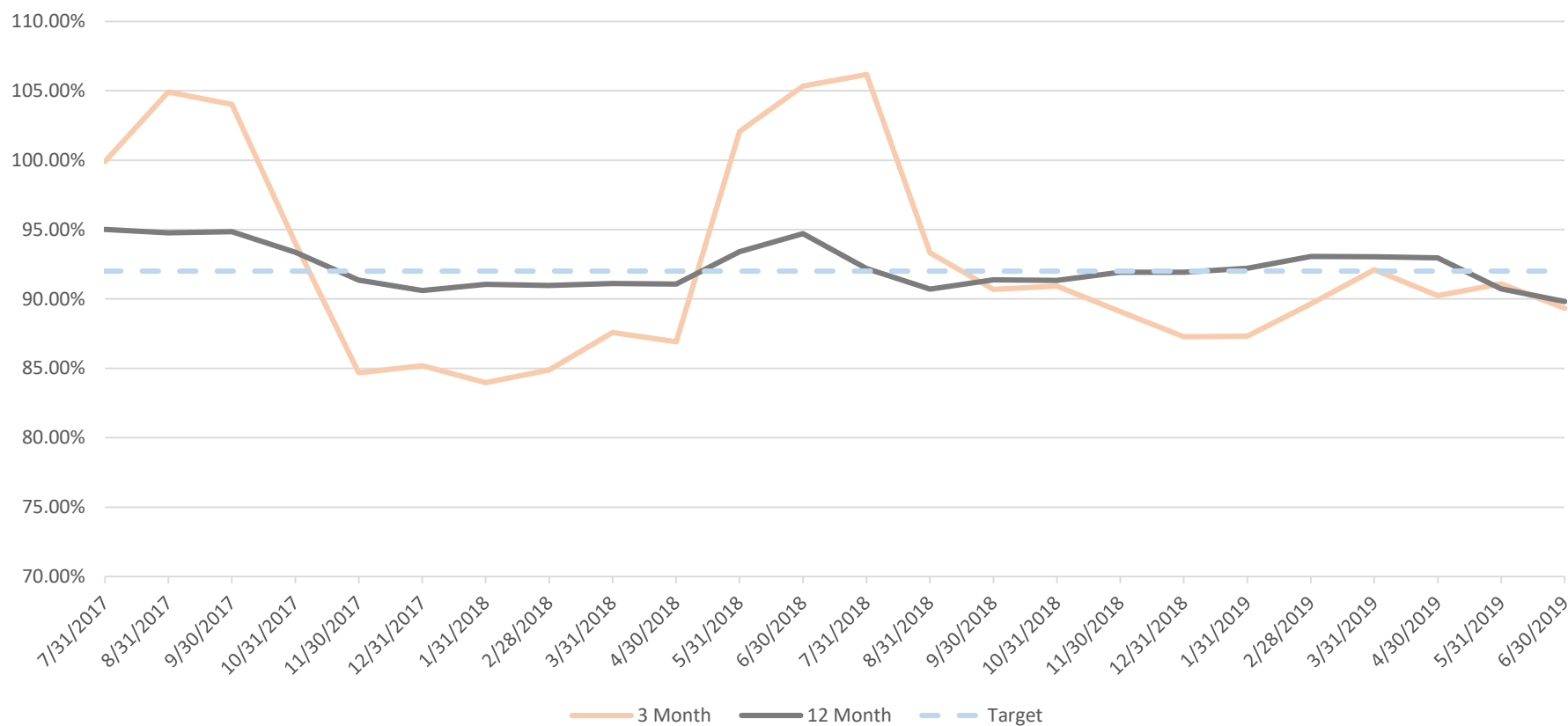
Month	Revenue (\$)				
	Prior Year	Budget	Current Year	Variance (\$)	Var (%)
July	\$ 9,060,075	\$ 9,424,500	\$ 10,203,409	\$ 778,909	8.3%
August	8,904,085	9,377,700	9,833,149	455,449	4.9%
September	8,985,289	8,494,300	8,996,692	502,392	5.9%
October	8,137,675	8,165,900	8,010,524	(155,376)	(1.9%)
November	7,473,555	7,750,100	8,325,013	574,913	7.4%
December	7,523,827	8,224,900	7,659,930	(564,970)	(6.9%)
January	8,067,860	7,978,800	8,250,078	271,278	3.4%
February	8,054,769	7,980,200	8,649,072	668,872	8.4%
March	7,527,076	8,163,900	8,165,904	2,004	0.0%
April	7,744,106	7,856,900	8,014,291	157,391	2.0%
May	8,380,467	9,109,200	7,867,637	(1,241,563)	(15.8%)
June	8,865,874	9,063,600			
Totals	\$ 98,724,659	\$ 101,590,000	\$ 93,975,698	\$ 1,449,298	1.4%
<i>Subtotals YTD</i>	<i>\$ 89,858,784</i>	<i>\$ 92,526,400</i>	<i>\$ 93,975,698</i>	<i>\$ 1,449,298</i>	<i>1.6%</i>

Month	Revenue (\$)				
	Prior Year	Budget	Current Year	Variance (\$)	Var (%)
July	\$ 24,994,676	\$ 27,423,400	\$ 27,851,140	\$ 427,740	1.6%
August	24,760,250	27,232,200	27,401,816	169,616	0.6%
September	23,983,587	25,367,500	25,552,254	184,754	0.7%
October	23,936,728	25,177,200	24,230,273	(946,927)	(3.8%)
November	22,627,682	23,861,000	24,314,979	453,979	1.9%
December	22,405,515	25,293,500	23,925,500	(1,368,000)	(5.4%)
January	23,250,935	24,852,800	24,407,247	(445,553)	(1.8%)
February	22,291,876	25,329,400	25,593,281	263,881	1.0%
March	22,184,361	25,474,500	24,648,366	(826,134)	(3.2%)
April	22,288,132	24,789,700	23,882,510	(907,190)	(3.7%)
May	24,665,214	26,205,200	24,144,077	(2,061,123)	(7.9%)
June	24,439,888	26,730,700			
Totals	\$ 281,828,843	\$ 307,737,100	\$ 275,951,442	\$ (5,054,958)	(1.6%)
<i>Subtotals YTD</i>	<i>\$ 257,388,955</i>	<i>\$ 281,006,400</i>	<i>\$ 275,951,442</i>	<i>\$ (5,054,958)</i>	<i>(1.8%)</i>



DETROIT
Water & Sewerage
Department

Collection Rates



Treasury Update

June 30, 2019

NiKole Howard-Whitsett

Cash Balance Summary

	Water Fund		Sewer Fund	
	6/30/2018	6/30/2019	6/30/2018	6/30/2019
Unrestricted				
Operating	15,266,537	21,445,600	44,694,855	29,311,394
Improvement and Extension	42,994,009	51,339,530	35,059,899	29,496,043
Pension	9,073,472	495	181	433
	<u>67,334,019</u>	<u>72,785,624</u>	<u>79,754,935</u>	<u>58,807,870</u>
Restricted				
Bond	36,346,022	15,603,119	-	92,214,940
Affordability	1,184,871	1,334,862	-	-
Retainage	2,699,459	4,665,490	654,839	3,500,334
Construction	3,464,524	564,950	519,787	500,748
	<u>43,694,876</u>	<u>22,168,420</u>	<u>1,174,626</u>	<u>96,216,023</u>
Total Cash	<u>111,028,895</u>	<u>94,954,044</u>	<u>80,929,561</u>	<u>155,023,892</u>

Insured Balance Summary

Banking Institution	Insured	Uninsured	Total
Comerica	\$ 97,828,548	\$ 94,889,552	\$ 192,718,100
First Independence	52,670,941	17,308	52,688,249
JP Morgan Chase	350,513	1,084,862	1,435,374
US Bank	500,000	2,636,213	3,136,213
Total Cash	\$ 151,350,001	\$ 98,627,935	\$ 249,977,936

Thank You



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