



Autoridad de Acueductos y Alcantarillados
GOBIERNO DE PUERTO RICO



Financial Preliminary Results - Budget to Actuals **Report for First Quarter of Fiscal Year 2020**

October 15, 2019

PRELIMINARY SUBJECT TO CHANGE

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Considerations



- These reporting is being submitted to comply with Section 203 (a) of the “Puerto Rico Oversight, Management, and Economic Stability Act”, also known as “PROMESA”.
- FY2020 budget amounts included herein are presented based on the budget certified as compliant by the Fiscal Oversight and Management Board on June 30, 2019, aligned with the Fiscal Plan certified on June 25, 2019.
- The information included herein is preliminary and subject to change.
- All amounts are presented in \$ thousands unless otherwise indicated.

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Budget to Actual Reporting for First Quarter of Fiscal Year 2020



(\$000's)	Source	September 30, 2019 - YTD				Ref
		Budget	Actual	Variance (\$)	%	
Authority Revenues						
1 Service Revenues - Regular	Cash Flow	222,631	224,761	2,129	1%	
2 Service Revenues - Government	Cash Flow	41,789	36,353	(5,436)	-13%	
3 Miscellaneous & Insurance (BI)	Cash Flow	125	887	762	609%	
4 Total Authority Revenues	Formula	264,545	262,000	(2,545)	-1%	
5 Senior and Senior Sub Debt	Cash Flow	(57,698)	(61,031)	(3,333)	6%	
Operating Expenses						
6 Payroll & Related, Net	OPEX.SAP	(71,522)	(78,363)	(6,840)	10%	
7 Electricity	OPEX.SAP	(38,131)	(32,279)	5,852	-15%	A
8 Maintenance & Repair	OPEX.SAP	(14,355)	(8,145)	6,210	-43%	B
9 Chemicals	OPEX.SAP	(8,335)	(8,684)	(349)	4%	
10 Other Expenses	OPEX.SAP	(44,049)	(34,023)	10,027	-23%	B
11 Hurricane Impact on OpEx	OPEX.SAP	(1,339)	-	1,339		
12 FEMA / Insurance Reimb.	Cash Flow	17,775	-	(17,775)	-100%	C
13 Total Net Operating Expenses		(159,956)	(161,493)	(1,536)	1%	
14 Operating Reserve Fund	Cash Flow	(8,096)	(7,083)	1,013	-13%	D
15 Capital Improvement Fund	Cash Flow	(30,659)	(20,978)	9,681	-32%	E
16 Funds for CIP (FEMA & Others)	Cash Flow	-	-	-	N/A	
17 Commonwealth Payment Fund	Cash Flow	(20,163)	(9,167)	10,995	-55%	F
18 Creditors Relief		4,744	-	(4,744)	-100%	G
Balance		(7,283)	2,247	9,531	-131%	

As required by the Fiscal Plan certified on June 25, 2019, variances which are >10% and >\$1M or >\$10M are explained below:

- A Reduced PREPA bill, presented net of billing adjustments
- B Delay in expense incurrence, expected to be incurred in subsequent months
- C No proceeds received during the period
- D Due to timing of cash inflow, the fund was fully funded during the first week of October
- E Due to timing of cash inflow, the fund was fully funded during the first week of October
- F Reduction as result of the execution of federal debt service restructuring agreements
- G To be assigned in future budget revision to reflect the federal's debt restructuring impact in the appropriate lines

