



**Financial Report
February 28, 2019
(Unaudited)**



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Budget Performance Report

February 2019

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Aquifer Management Fees	\$1,421,059	\$1,364,792	(\$56,267)	\$2,842,117	\$2,727,086	(\$115,031)	\$17,052,703	16%
Interest	6,358	19,777	13,419	12,717	40,963	28,246	76,300	54%
Miscellaneous	1,250	1,699	449	2,500	7,521	5,021	15,000	50%
Subtotal Revenues	\$1,428,667	\$1,386,268	(\$42,399)	\$2,857,334	\$2,775,570	(\$81,764)	\$17,144,003	16%
Expenses								
Wages/Benefits	\$776,810	\$686,240	(\$90,570)	\$1,781,120	\$1,435,163	(\$345,957)	\$10,134,799	14%
Professional / Technical Services	345,246	164,417	(180,829)	690,493	272,590	(417,903)	4,142,953 ⁽¹⁾	7%
Property Services	92,180	91,613	(567)	184,358	147,403	(36,955)	1,106,153 ⁽¹⁾	13%
Supplies	42,715	17,970	(24,745)	85,431	49,282	(36,149)	512,583	10%
Other Services	60,901	27,428	(33,473)	121,800	61,721	(60,079)	730,805	8%
Other Expenses	25,993	18,832	(7,161)	51,988	18,831	(33,157)	311,923	6%
Capital	108,134	4,400	(103,734)	216,268	7,954	(208,314)	1,297,611	1%
Subtotal Expenses	\$1,451,979	\$1,010,900	(\$441,079)	\$3,131,458	\$1,992,944	(\$1,138,514)	\$18,236,827	11%
Net Income/(Loss) Before Depreciation	<u>(\$23,312)</u>	<u>\$375,368</u>	<u>\$398,680</u>	<u>(\$274,124)</u>	<u>\$782,626</u>	<u>\$1,056,750</u>	<u>(\$1,092,824)</u>	

(1) Budget Amendment of \$241,419 approved on 2/12/2019.



Budget Performance Report

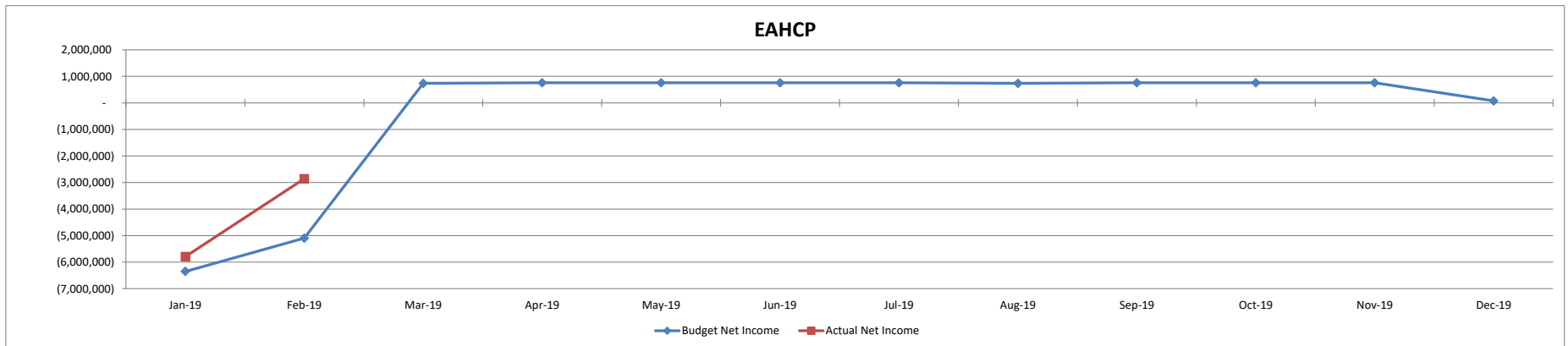
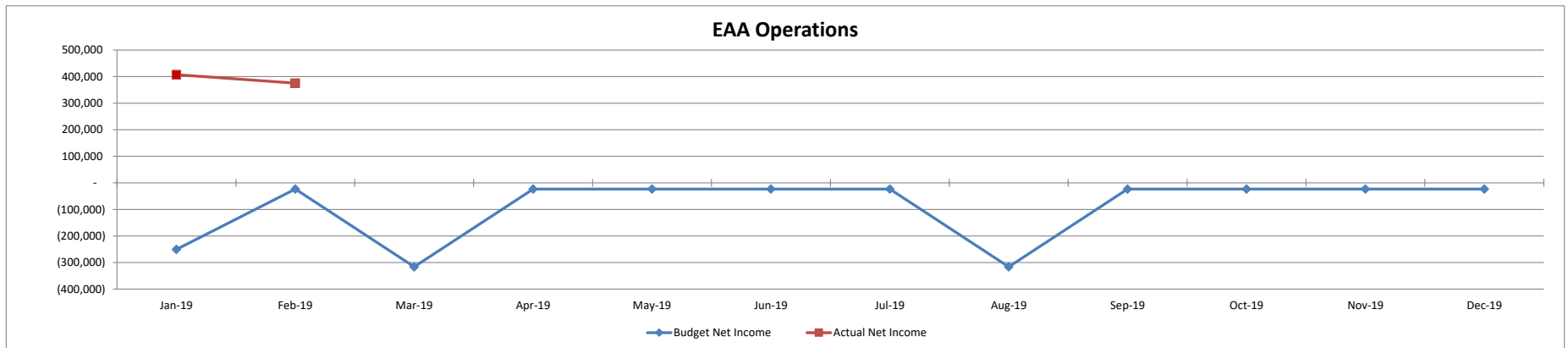
February 2019

Habitat Conservation Plan Program

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Program Aquifer Management Fees	\$1,163,936	\$1,137,146	(\$26,790)	\$2,327,872	\$2,253,806	(\$74,066)	\$13,967,233	16%
Interest	26,092	50,218	24,126	52,184	124,895	72,711	313,100	40%
Other Funding Sources	61,333	61,333	-	122,666	122,666	-	736,000	17%
Subtotal Revenues	\$1,251,361	\$1,248,697	(\$2,664)	\$2,502,722	\$2,501,367	(\$1,355)	\$15,016,333	17%
Expenses								
Wages/Benefits	\$53,665	\$35,867	(\$17,798)	\$124,831	\$70,414	(\$54,417)	\$701,529	10%
Professional / Technical Services	6,285,646	4,069,015	(2,216,631)	13,812,074	11,075,294	(2,736,780)	18,801,638 ⁽¹⁾	59%
Property Services	126	-	(126)	253	-	(253)	1,515	0%
Supplies	1,250	294	(956)	2,500	1,125	(1,375)	15,000	8%
Other Services	2,767	119	(2,648)	5,533	2,688	(2,845)	33,200	8%
Capital	3,583	-	(3,583)	7,167	-	(7,167)	43,000	0%
Subtotal Expenses	\$6,347,037	\$4,105,295	(\$2,241,742)	\$13,952,358	\$11,149,521	(\$2,802,837)	\$19,595,882	57%
Net Income/(Loss) Before Depreciation	(\$5,095,676)	(\$2,856,598)	\$2,239,078	(\$11,449,636)	(\$8,648,154)	\$2,801,482	(\$4,579,549)	

(1) Budget Amendment of \$409,606 approved on 2/12/2019.

Revenue and Expense Performance FY2019





Internal Transfers

February 2019

Fund	Dept.	Department Name	Account	Account Name	Amount	Purpose	
<u>EAA Operations</u>							
<u>AMENDMENTS</u>							
To	100	211	Procurement & M/WBE Program	53100-00	Contractual Professional Services	50,000	Budget Amendment approved on 2/12/2019.
To	100	006	Communications & Development - General	53100-00	Contractual Professional Services	5,419	Budget Amendment approved on 2/12/2019.
To	100	307	Groundwater Protection	54103-00	Facilities Maintenance	186,000	Budget Amendment approved on 2/12/2019.
<u>Habitat Conservation Plan</u>							
<u>AMENDMENTS</u>							
To	245	503	San Marcos Springs	53204-00	LID/BMP Management	279,606	Budget Amendment approved on 2/12/2019.
To	245	503	San Marcos Springs	53204-01	Litter Control/Floating Vegetation	30,000	Budget Amendment approved on 2/12/2019.
To	245	504	Comal Springs	53204-00	LID/BMP Management	100,000	Budget Amendment approved on 2/12/2019.



Statement of Net Position

February 2019

ASSETS

Current Assets

Cash	\$ 3,984,703
Investments	6,640,568
AMF Receivable (Net)	14,020,049
Restricted Assets (Habitat Conservation Plan):	
Cash	18,887,550
Investments	7,140,568
Program AMF Receivable	12,006,195
Total Restricted Assets	38,034,313
Prepays	271,394
Notes Receivable	26,000
Property Taxes Receivable (Net)	327
Miscellaneous Receivable	11,321
Interest Receivable	89,904
Total Current Assets	63,078,580

Capital Assets

Land	2,210,901
Buildings & Improvements	10,818,350
Vehicles	613,726
Furniture & Equipment	7,363,919
Construction/Development in Progress	508,047
Accumulated Depreciation	(7,418,686)
Net Capital Assets	14,096,257

Long Term Assets

Notes Receivable	73,728
Total Long Term Assets	73,728

Deferred Outflows of Resources

Deferred Outflow related to pensions	1,312,404
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Total Assets and Deferred Outflows of Resources \$ 78,560,969

LIABILITIES

Current Liabilities

Accounts Payable & Other Liabilities	\$ 2,569,631
VISPO Liability	2,320,308
ASR Forbearance Liability	1,862,687
Deferred Revenue - AMF	14,123,927
Deferred Revenue - HCP	12,280,926
Compensated Absences	962,051
AMF Rebates	81,984
Notes Payable	85,000
Total Current Liabilities	34,286,514

Long-Term Liabilities

Notes Payable	2,920,000
Net Pension Liability	1,591,187
Total Long-Term Liabilities	4,511,187

Deferred Inflows of Resources

Deferred Inflows related to pensions	263,773
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NET POSITION

Net Invested in Capital Assets	11,091,257
Restricted for HCP Program	21,845,123
Unrestricted	6,563,114
Total Net Position	39,499,495

Total Liabilities, Deferred Inflows of Resources and Net Position \$ 78,560,969



Statement of Net Position

Comparative

February 2019

ASSETS	2019	2018	LIABILITIES	2019	2018
Current Assets			Current Liabilities		
Cash	\$ 3,984,703	\$ 6,185,892	Accounts Payable & Other Liabilities	\$ 2,569,631	\$ 1,521,618
Investments	6,640,568	3,367,500	VISPO Liability	2,320,308	2,228,299
AMF Receivable (Net)	14,020,049	11,319,146	ASR Forbearance Liability	1,862,687	-
Restricted Assets (Habitat Conservation Plan):			Payroll Liabilities	-	402
Cash	18,887,550	25,664,558	Deferred Revenue - AMF	14,123,927	12,664,437
Investments	7,140,568	4,367,500	Deferred Revenue - HCP	12,280,926	13,277,770
Program AMF Receivable	12,006,195	11,830,647	Compensated Absences	962,051	909,465
Total Restricted Assets (Habitat Conservation Plan)	38,034,313	41,862,705	AMF Rebates	81,984	82,466
			Notes Payable	85,000	80,000
Prepays	271,394	-	Total Current Liabilities	34,286,514	30,764,457
Grant Receivable	-	100,000			
Notes Receivable	26,000	24,735	Long-term Liabilities		
Property Taxes Receivable (Net)	327	15,468	Notes Payable	2,920,000	3,005,000
Miscellaneous Receivable	11,321	-	Net Pension Liability	1,591,187	2,544,108
Interest Receivable	89,904	148	Total Long-Term Liabilities	4,511,187	5,549,108
Total Current Assets	63,078,580	62,875,594			
Capital Assets					
Land	2,210,901	2,210,901	Deferred Inflows of Resources		
Buildings & Improvements	10,818,350	10,807,032	Deferred Inflows related to pensions	263,773	82,899
Vehicles	613,726	595,359			
Furniture & Equipment	7,363,919	6,834,293			
Construction/Development in Progress	508,047	349,514			
Accumulated Depreciation	(7,418,686)	(6,828,248)			
Net Capital Assets	14,096,257	13,968,851			
Long Term Assets			NET POSITION		
Notes Receivable - Long Term	73,728	99,728	Net Investment in Capital Assets	11,091,257	10,883,851
Total Long Term Assets	73,728	99,728	Restricted for HCP Program	21,845,123	27,803,759
			Unrestricted	6,563,114	4,151,111
Deferred Outflows of Resources			Total Net Position	39,499,495	42,838,721
Deferred Outflow related to pensions	1,312,404	2,291,012			
Total Assets and Deferred Outflows of Resources	\$ 78,560,969	\$ 79,235,185	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 78,560,969	\$ 79,235,185



Cash & Investments

as of February 28, 2019

Cash	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Money Market - BBVA Compass	1,740,499	0.000%		N/A	Letter of Credit
Money Market - BBVA Compass (Interest Bearing)	23,406	2.170%		N/A	Letter of Credit
Money Market - BBVA Compass (Sinking Fund)	237,640	2.170%		N/A	Letter of Credit
NOW - Southside Bank	1,982,174	2.580%		N/A	Securities
Petty Cash	984	0.000%		N/A	N/A
	<u>\$ 3,984,703</u>				
Restricted - HCP					
Money Market - BBVA Compass - HCP	1,815,710	2.170%		N/A	Letter of Credit
NOW - Southside Bank - HCP	820,139	2.580%		N/A	Securities
Money Market - NexBank MM - HCP	109,904	2.680%		N/A	Letter of Credit
Insured Cash Sweep - NexBank ICS - HCP	16,141,797	2.650%		N/A	Letter of Credit
	<u>\$ 18,887,550</u>				
Total - Cash	<u>\$ 22,872,253</u>				
Investments - Certificates of Deposit	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Hondo National Bank - Medina	122,500	1.500%	03/26/17	03/26/19	FDIC
Green Bank	500,000	1.760%	11/30/17	05/30/19	Letter of Credit
East West Bank	500,000	2.690%	12/28/18	06/28/19	Letter of Credit
East West Bank	500,000	2.670%	07/27/18	07/29/19	Letter of Credit
East West Bank	1,011,101	2.770%	11/05/18	08/04/19	Letter of Credit
East West Bank	1,000,000	2.770%	11/06/18	08/06/19	Letter of Credit
East West Bank	500,000	2.730%	09/04/18	09/04/19	Letter of Credit
Wallis State Bank	503,508	2.784%	10/02/18	10/02/19	Letter of Credit
Dallas Capital Bank	500,000	2.920%	11/15/18	11/14/19	Letter of Credit
East West Bank	1,003,459	2.740%	01/14/19	01/14/20	Letter of Credit
Southside Bank	500,000	2.680%	02/19/19	02/19/20	Securities
	<u>\$ 6,640,568</u>				
Restricted - HCP					
Hondo National Bank - Medina	122,500	1.500%	03/26/17	03/26/19	FDIC
Green Bank	500,000	1.760%	11/30/17	05/30/19	Letter of Credit
East West Bank	500,000	2.690%	12/28/18	06/28/19	Letter of Credit
East West Bank	1,000,000	2.670%	07/27/18	07/29/19	Letter of Credit
East West Bank	1,011,101	2.770%	11/05/18	08/04/19	Letter of Credit
East West Bank	1,000,000	2.770%	11/06/18	08/06/19	Letter of Credit
East West Bank	500,000	2.730%	09/04/18	09/04/19	Letter of Credit
Wallis State Bank	503,508	2.784%	10/02/18	10/02/19	Letter of Credit
Dallas Capital Bank	500,000	2.920%	11/15/18	11/14/19	Letter of Credit
East West Bank	1,003,459	2.740%	01/14/19	01/14/20	Letter of Credit
Southside Bank	500,000	2.680%	02/19/19	02/19/20	Securities
	<u>\$ 7,140,568</u>				
Total - Certificates of Deposit	<u>\$ 13,781,137</u>				
Total Cash and Cash Equivalents	<u>\$ 36,653,390</u>				
<i>Unrestricted</i>	<i>\$ 10,625,271</i>				
<i>Restricted</i>	<i>\$ 26,028,118</i>				



Net Position Designations

February 2019

Restricted:

HCP	HCP Cash and Investments	\$ 26,028,118
HCP	HCP VISPO Liabilities (subsequent year)	(2,320,308)
HCP	HCP ASR Forbearance (subsequent year)	(1,862,687)
	Total Restricted	<u>\$ 21,845,123</u>

Unrestricted (Designated):

Abandoned Well Closure Fund	Fund established to help resolve abandoned well compliance matters.	470,485
Conservation/Aquifer Protection Fund	Fund established to provide funding for various mitigation efforts related to avoiding jeopardy to endangered species.	346,373
Operating Reserve	Established to protect against unforeseen budget needs or revenue shortfalls. Excess funds should be appropriated with caution as this figure will fluctuate monthly. EAA Operating Reserve	4,405,646
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note	85,000
EAA Capital	Capital purchases of the EAA - Excluding Principal Note Payment above	1,255,611
	Total Unrestricted	<u>\$ 6,563,114</u>
	Total Restricted/Unrestricted Net Position	<u><u>\$ 28,408,238</u></u>



Capital Project Status Report as of February 28, 2019

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>February 2019</u>	<u>YTD 2019</u>	
Aquifer Protection	Computer Software	\$ 11,000	\$ -	\$ -	\$ 11,000
Aquifer Science Research	Computer Hardware	4,000	-	-	4,000
Aquifer Science Research	Computer Software	10,000	-	-	10,000
Aquifer Science Research	Water Quality Monitoring Equipment	45,000	-	-	45,000
Aquifer Science Research	Well Logging Equipment	5,000	-	-	5,000
Authority Operations	Building	50,000	-	-	50,000
Authority Operations	Furniture & Office Equipment	150,500	-	1,499	149,001
Authority Operations	Improvements Other than Building	100,000	-	-	100,000
Authority Operations	Note Principal	85,000	-	-	85,000
Authority Operations	Vehicles	72,000	-	-	72,000
External & Regulatory Affairs - General	Computer Hardware	3,000	-	-	3,000
Groundwater Protection	Water Quality Monitoring Equipment	4,000	-	2,055	1,945
HCP - Comal Springs	Water Quality Monitoring Equipment	17,000	-	-	17,000
HCP - Modeling & Research	Computer Software	5,000	-	-	5,000
HCP - Modeling & Research	Computer Hardware	5,000	-	-	5,000
HCP - San Marcos Springs	Water Quality Monitoring Equipment	16,000	-	-	16,000
Human Resources	Computer Hardware	2,488	-	-	2,488
Information Technology	Computer Hardware	222,723	-	-	222,723
Information Technology	Computer Software	266,500	-	-	266,500
Meters	Water Meters - Remote Metering	30,000	-	-	30,000
Modeling & Data Management	Computer Hardware	105,000	-	-	105,000
Modeling & Data Management	Computer Software	20,000	4,400	4,400	15,600
Modeling & Data Management	Water Quality Monitoring Equipment	35,000	-	-	35,000
Records	Furniture & Office Equipment	1,400	-	-	1,400
Remote Gauging	Remote Monitoring Equipment	75,000	-	-	75,000
Total Capital Expenditures		\$ 1,340,611	\$ 4,400	\$ 7,954	\$ 1,332,657