



Lehigh County Authority Monthly Financial Report

June 2023

Summary

JUNE 2023

Income Statement

Suburban Water

Suburban Wastewater

City Division

Total LCA

Cash Flow Statement

Suburban Water

Suburban Wastewater

City Division

Total LCA

MONTH		
Actual	Q2 FC	FC Var
191,687	(172,727)	364,414
(448,703)	(532,228)	83,525
821,725	435,633	386,091
564,708	(269,322)	834,030
(859,522)	(1,190,743)	331,221
(474,618)	(801,618)	327,000
(3,086,609)	(3,402,290)	315,680
(4,420,750)	(5,394,651)	973,902

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Total LCA

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Total LCA

YEAR TO DATE		
Actual	Q2 FC	FC Var
1,239,645	790,826	448,819
53,845	(281,591)	335,436
6,699,115	5,960,220	738,896
7,992,605	6,469,455	1,523,150
4,360,074	4,009,387	350,687
2,902,893	2,575,893	327,000
7,375,127	6,870,908	504,219
14,638,094	13,456,187	1,181,906

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Suburban Wastewater

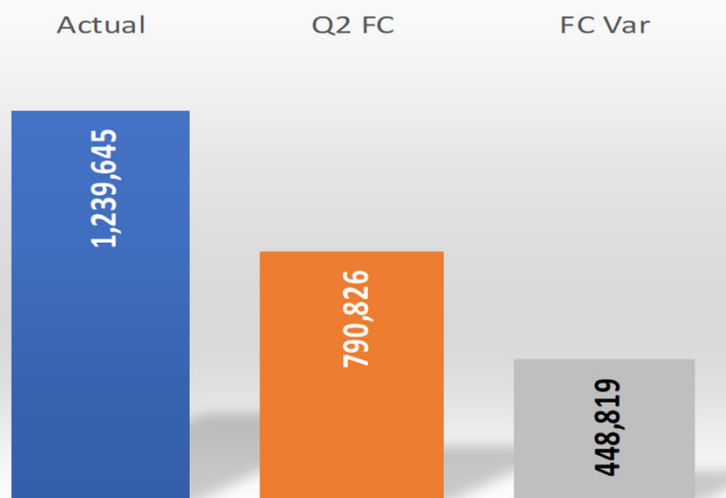
City Division

Total LCA

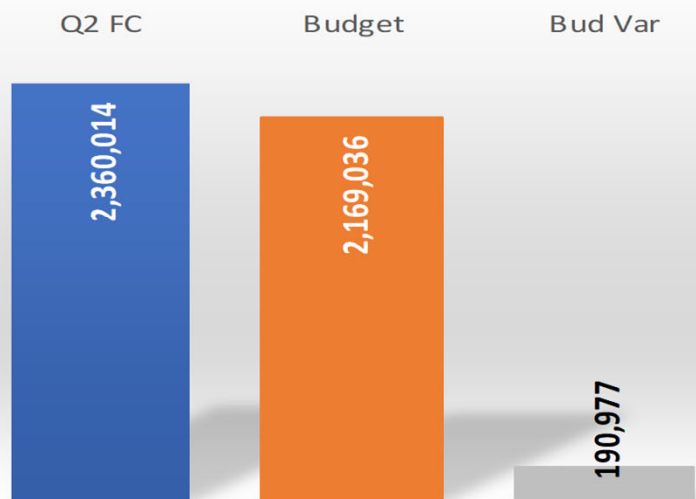
FULL YEAR		
Q2 FC	Budget	Bud Var
2,360,014	2,169,036	190,977
(412,374)	2,150,192	(2,562,566)
4,584,426	4,780,898	(196,472)
6,532,066	9,100,126	(2,568,060)
3,600,137	46,653	3,553,484
2,252,136	762,612	1,489,524
3,201,348	2,671,275	530,073
9,053,621	3,480,540	5,573,081

Suburban Water

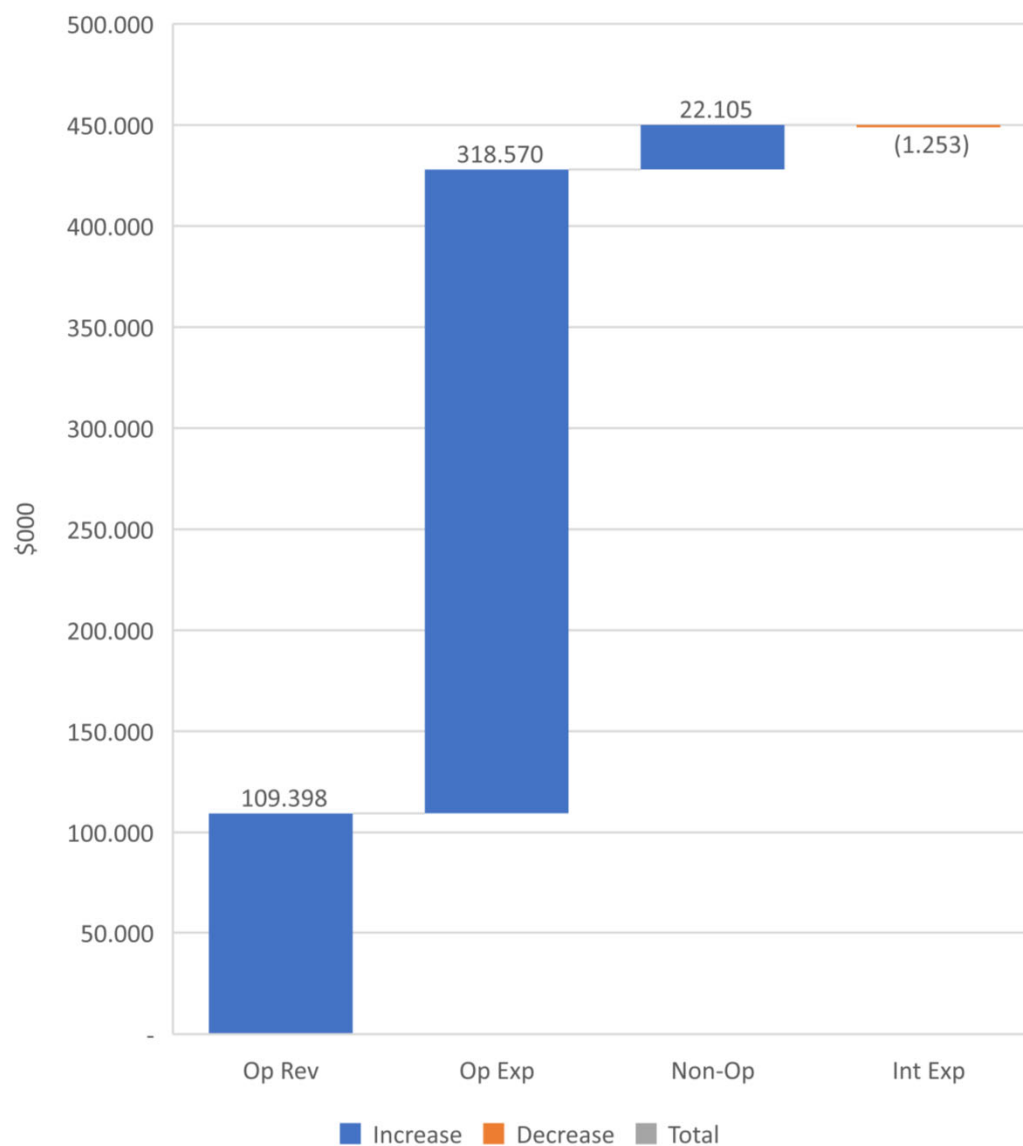
Income - YTD



Income - Full Year



YTD Net Income Variances to FC



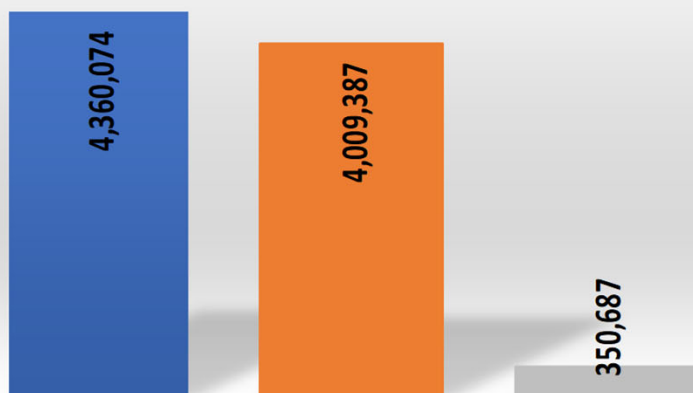
Suburban Water

Cash Flows - YTD

Actual

Q2 FC

FC Var

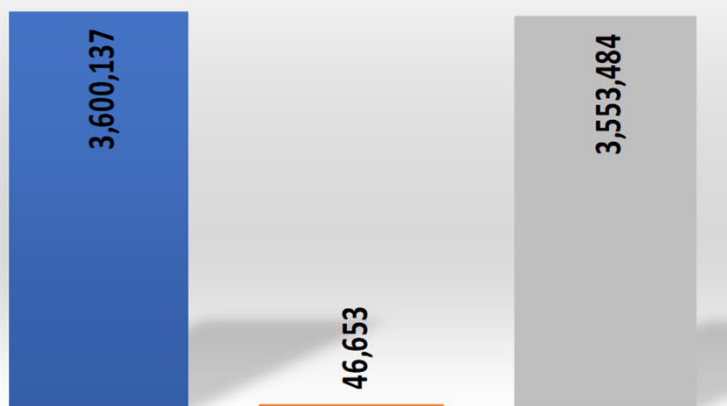


Cash Flows - Full Year

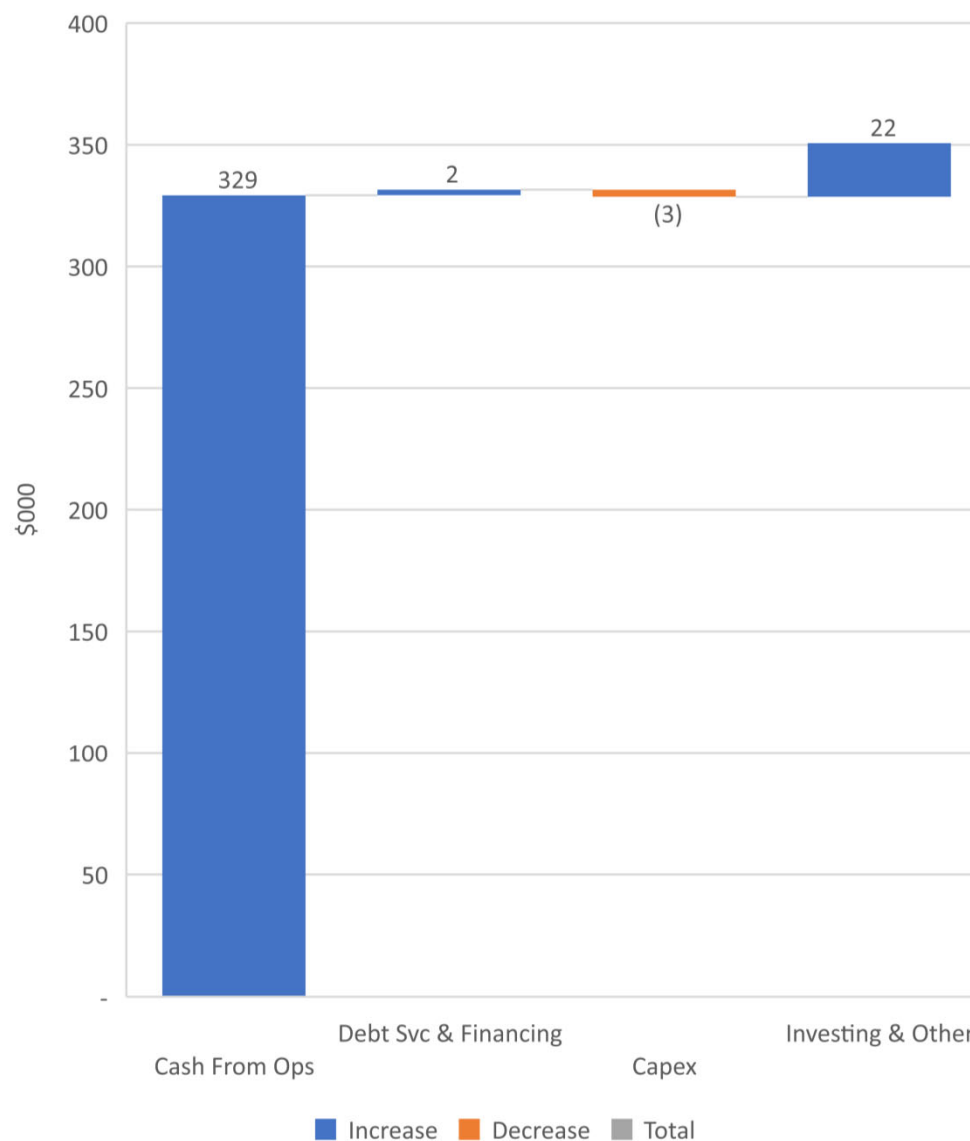
Q2 FC

Budget

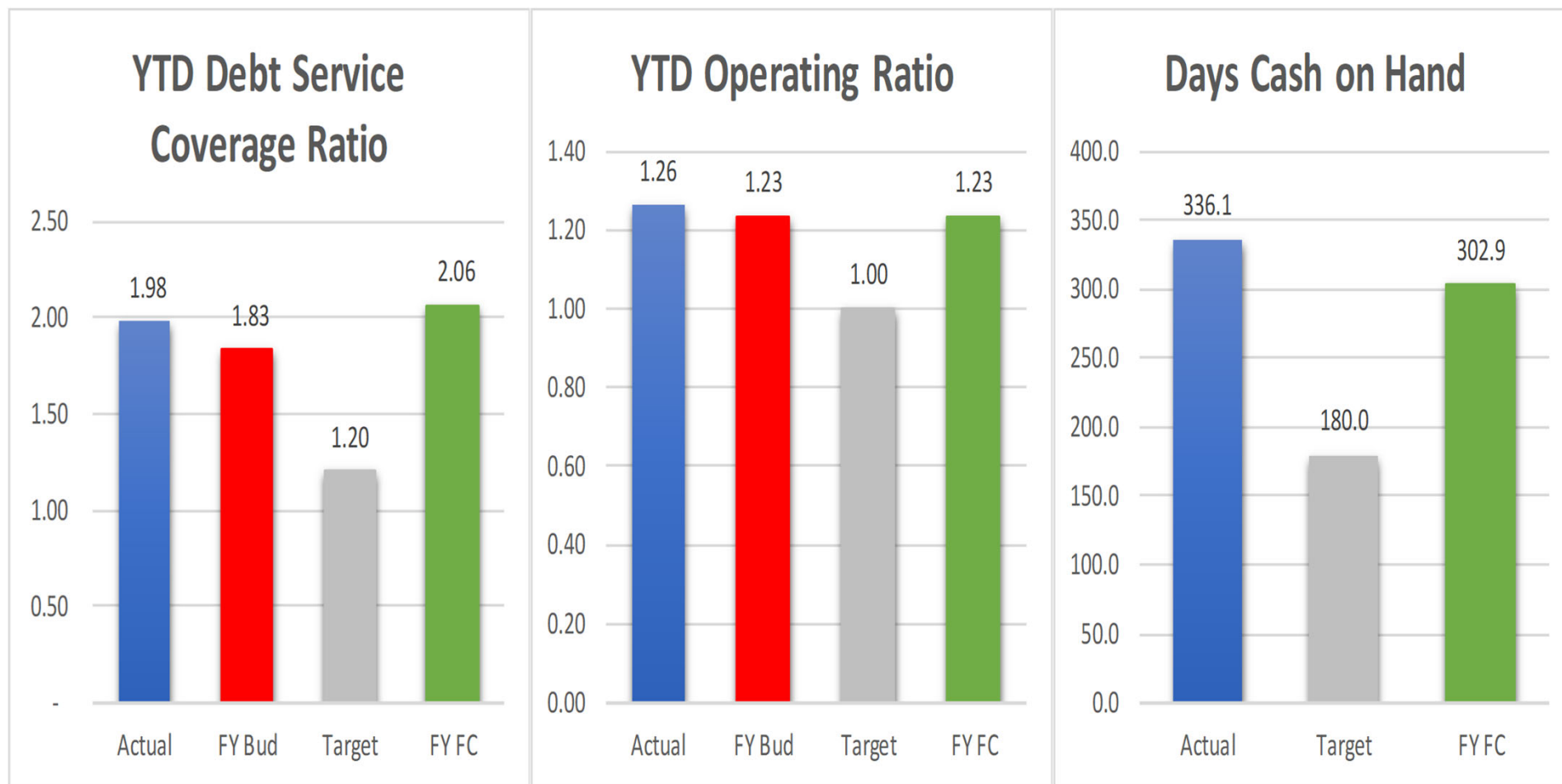
Bud Var



YTD Cash Flow Variances to FC



Suburban Water



Suburban Wastewater

Income - YTD

Actual

Q2 FC

FC Var



Income - Full Year

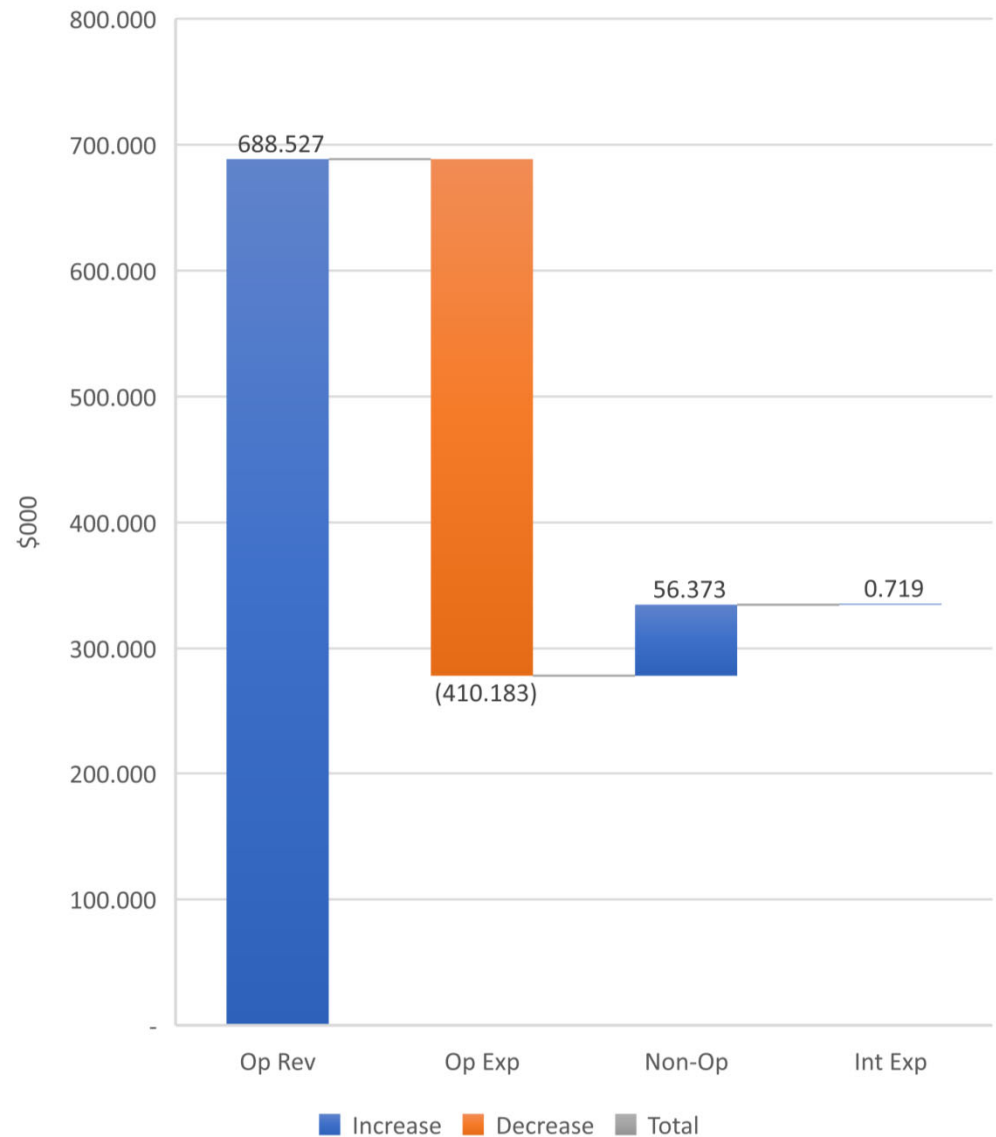
Q2 FC

Budget

Bud Var



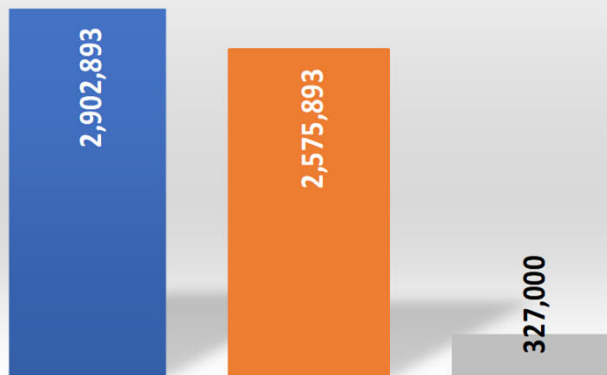
YTD Net Income Variances to FC



Suburban Wastewater

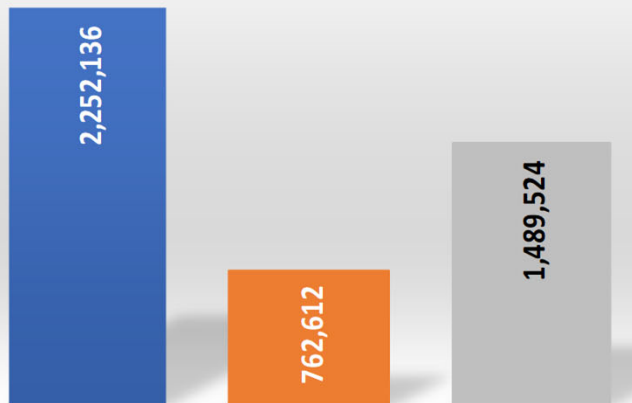
Cash Flows - YTD

Actual Q2 FC FC Var

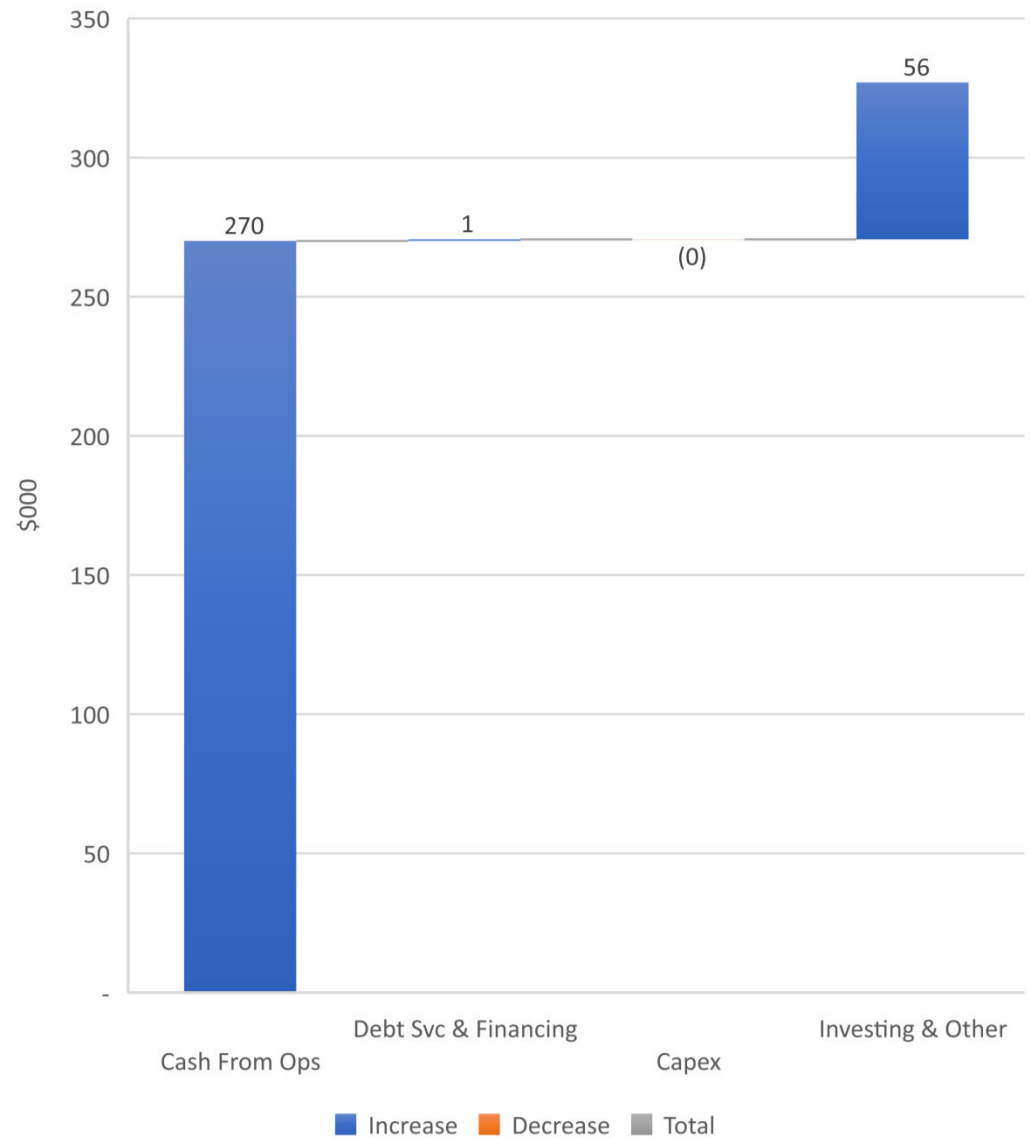


Cash Flows - Full Year

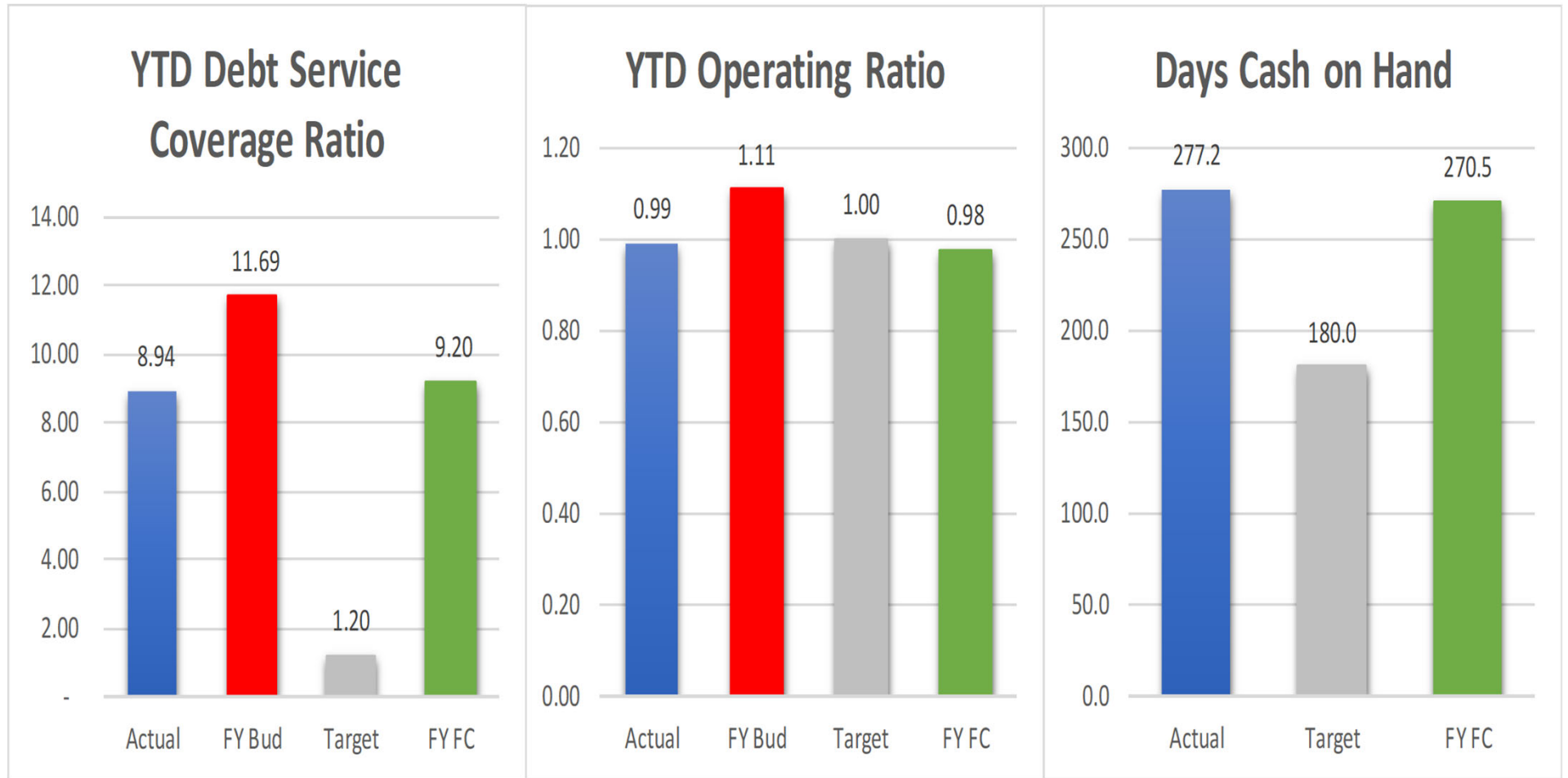
Q2 FC Budget Bud Var



YTD Cash Flow Variances to FC



Suburban Wastewater



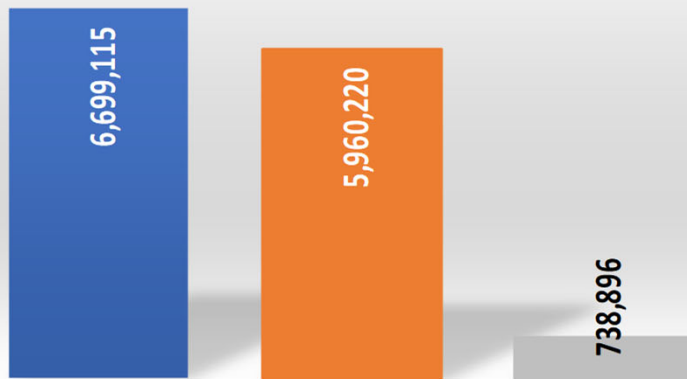
City Division

Income - YTD

Actual

Q2 FC

FC Var

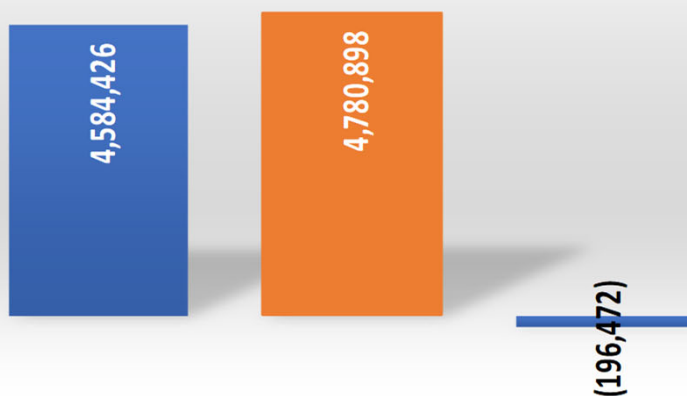


Income - Full Year

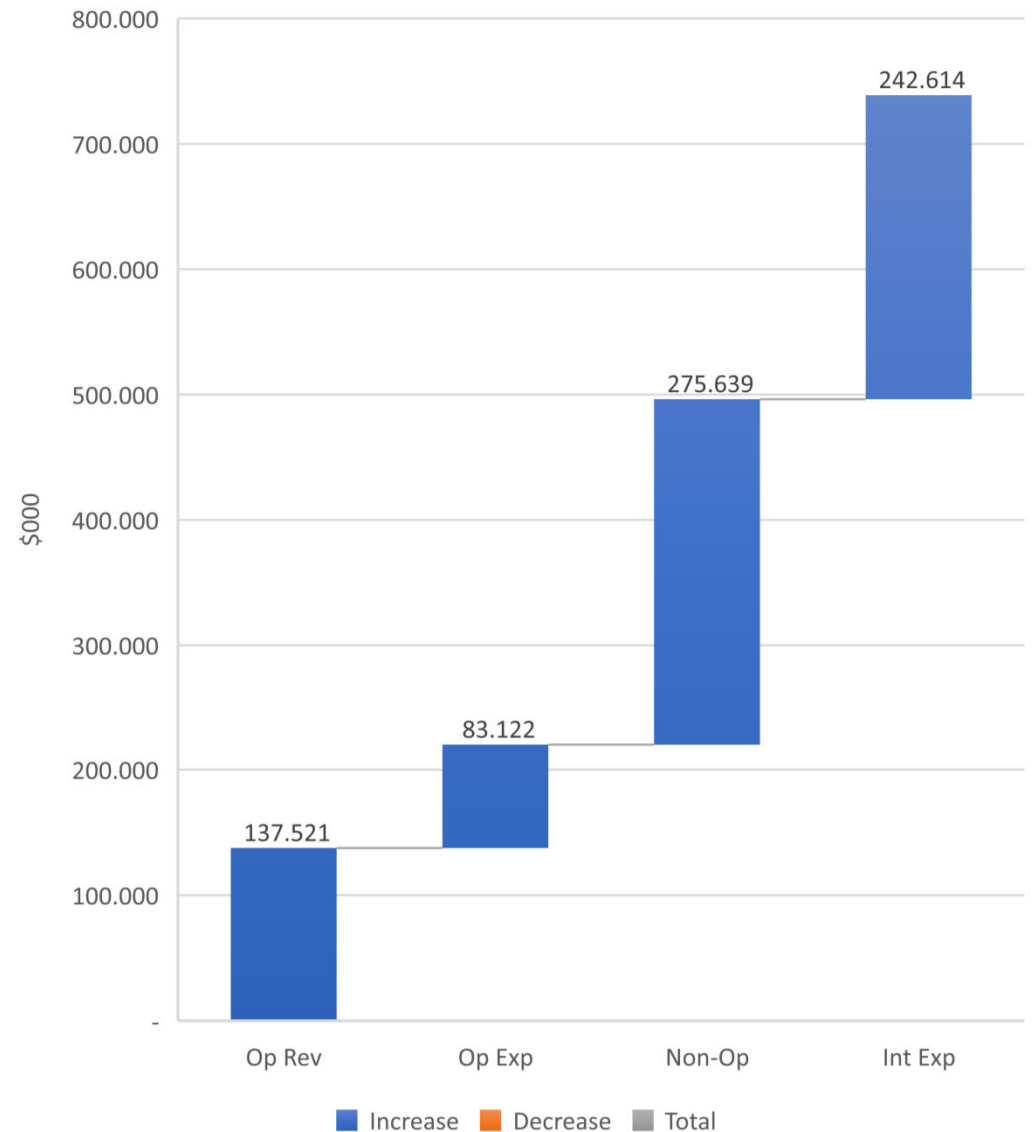
Q2 FC

Budget

Bud Var



YTD Net Income Variances to FC



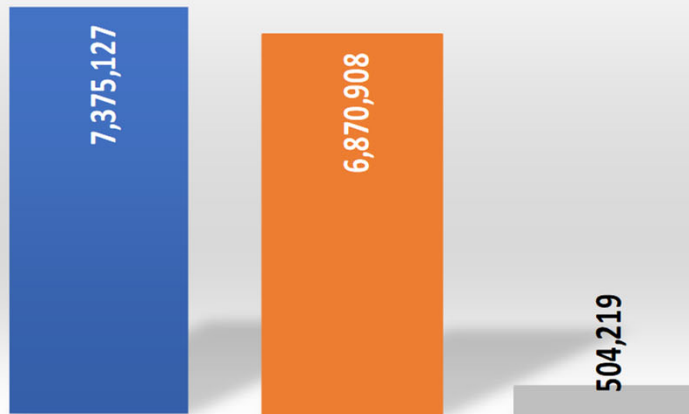
City Division

Cash Flows - YTD

Actual

Q2 FC

FC Var

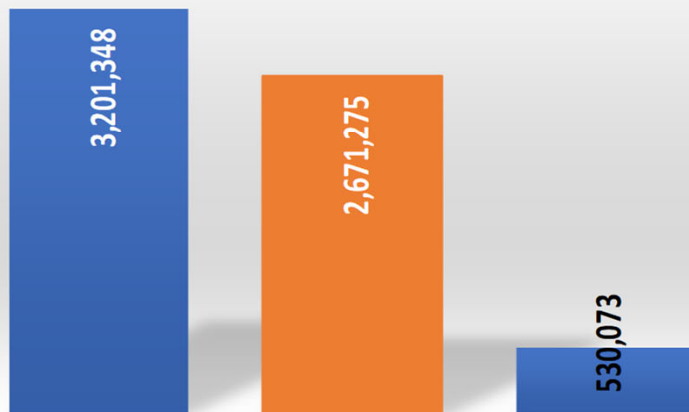


Cash Flows - Full Year

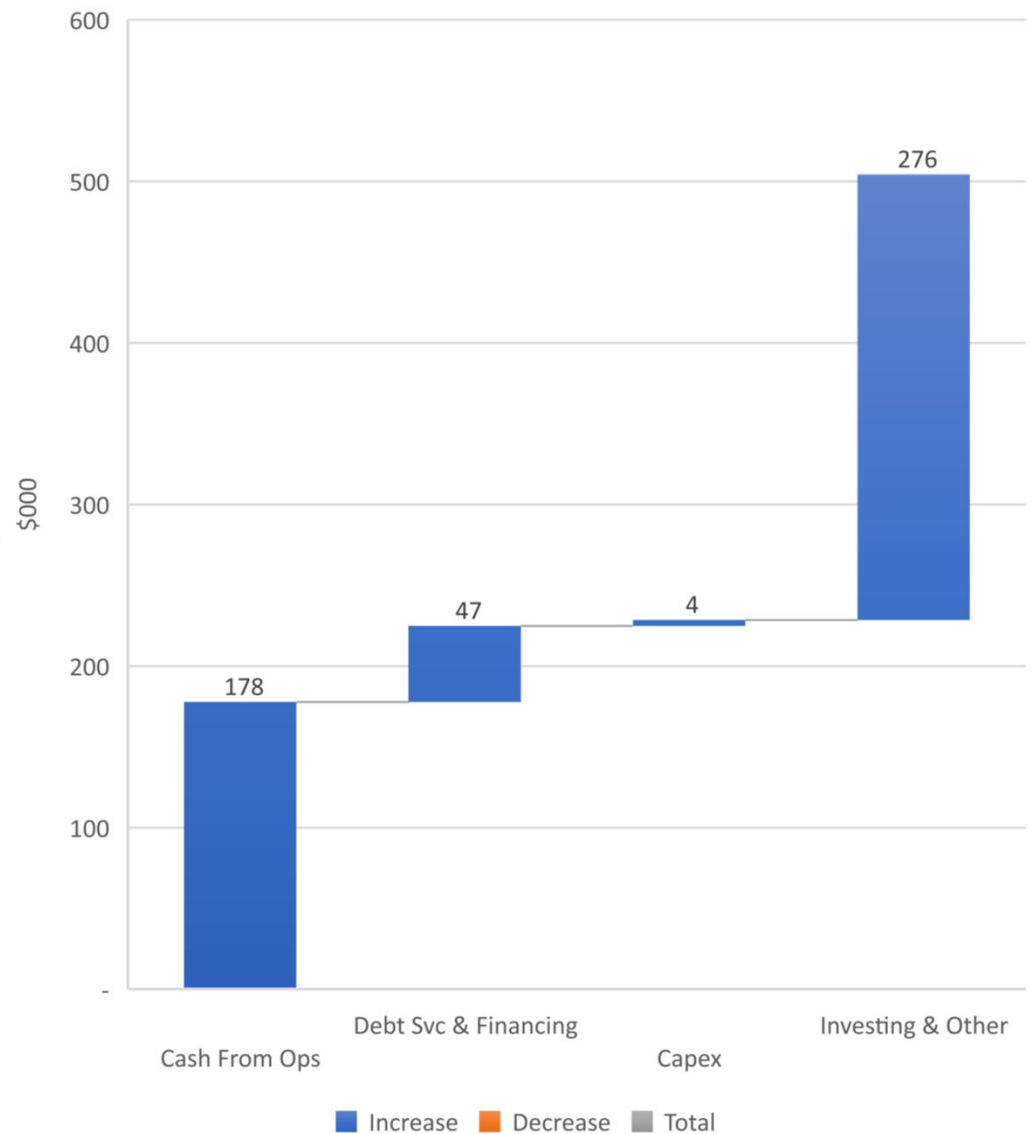
Q2 FC

Budget

Bud Var

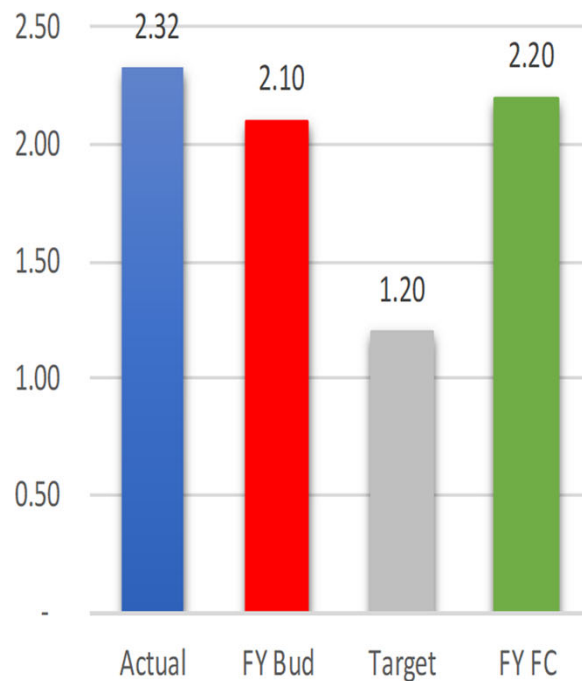


YTD Cash Flow Variances to FC

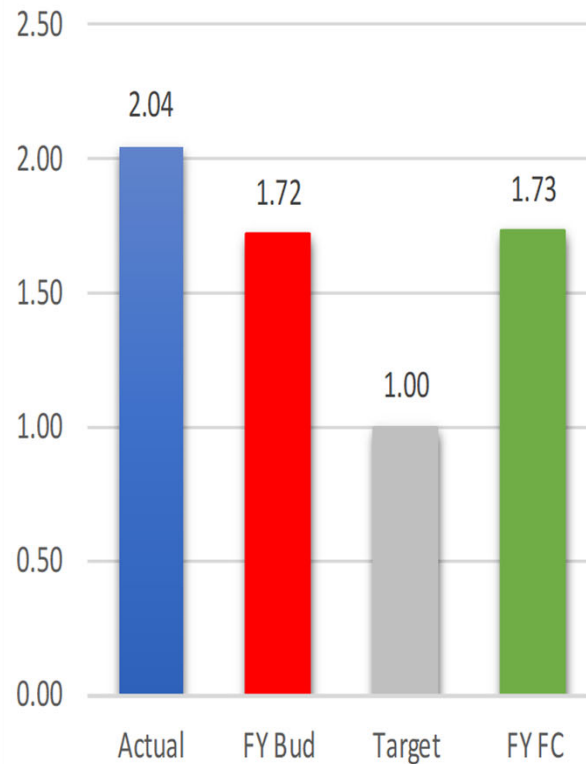


City Division

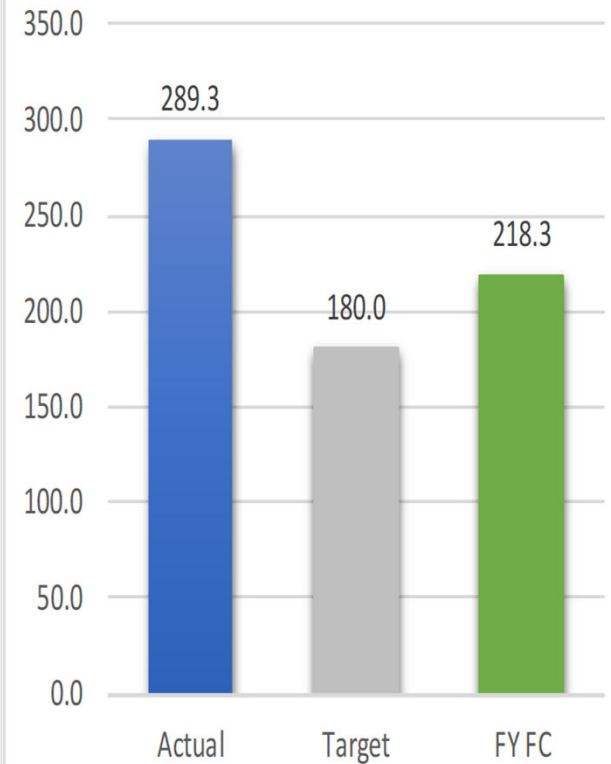
YTD Debt Service Coverage Ratio













































YTD Operating Ratio



Days Cash on Hand



Fund Recap

	<u>Sub W</u>	<u>Sub WW</u>	<u>City</u>
YTD Net income >0			
YTD Net income >= FC			
YTD Cash Flow >0			
YTD Cash Flow >= FC			
YTD DSCR >= FC			
YTD DSCR >= 1.20			
YTD Operating Ratio >= 1.00			
YTD Operating Ratio >= Budget Target			
YTD Days Cash on Hand >= 180.0			
YTD Operating Revenues >= FC			
YTD Operating Expenses <= FC			
FY FC Net Income >= Budget			
FY FC Cash Flows >=Budget			
FY FC DSCR >= Budget			
TOTAL GREEN	<u><u>14</u></u>	<u><u>9</u></u>	<u><u>13</u></u>

Executive Summary

- We came into the month with YTD net income and cash flows across all three funds and LCA positive and favorable to forecast and we remain in that position at the end of H1
- YTD Operating Revenues are favorable to forecast for all three funds
- Will be reforecasting for Q3
- Ongoing:
 - Unfavorable pressure from inflation on chemicals & supplies
 - Higher interest income coming from higher rates
 - There has been no erosion on the \$3m of additional capex borrowing in Suburban Water
 - Sub Wastewater net income will be unfavorable to an overstated budget issue we will be fixing. Holding matured investments will compensate cash flows