



# Lehigh County Authority Monthly Financial Report

December 2023 Unaudited

# Summary

**DECEMBER 2023**

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## **Income Statement**

**Suburban Water**

**Suburban Wastewater**

**City Division**

**Total LCA**

MONTH		
Actual	Q4 FC	FC Var
380,989	335,279	45,710
192,733	672,955	(480,222)
1,240,852	(7,468,396)	8,709,248
1,814,574	(6,460,162)	8,274,736
(33,944)	2,696,193	(2,730,137)
161,035	2,083,215	(1,922,181)
(8,516,816)	(10,782,108)	2,265,292
(8,389,725)	(6,002,700)	(2,387,025)

## **Cash Flow Statement**

**Suburban Water**

**Suburban Wastewater**

**City Division**

**Total LCA**

# Summary

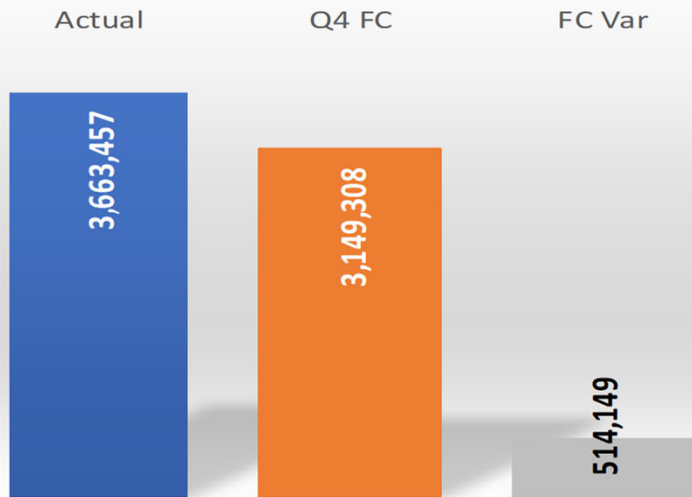
DECEMBER 2023	YEAR TO DATE		
	Actual	Q4 FC	FC Var
<b>Income Statement</b>			
Sub W	3,663,457	3,149,308	514,149
Sub WW	294,374	(107,781)	402,155
City	15,513,265	6,483,473	9,029,792
Total LCA	19,471,096	9,525,000	9,946,095
<b>Cash Flow Statement</b>			
Sub W	3,501,498	5,981,919	(2,480,422)
Sub WW	2,954,363	3,938,128	(983,765)
City	13,810,604	9,404,877	4,405,727
Total LCA	20,266,465	19,324,924	941,540
<b>Debt Service Coverage Ratio</b>			
Suburban Water	2.36	2.29	0.08
Suburban Wastewater	9.12	9.57	(0.45)
City Division	2.48	2.04	0.44

# Summary

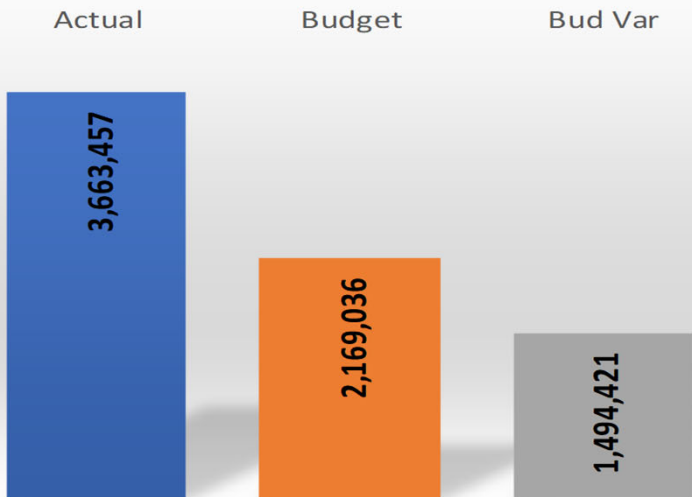
DECEMBER 2023	FULL YEAR		
	Actual	Budget	Bud Var
<b>Income Statement</b>			
Sub W	3,663,457	2,169,036	1,494,421
Sub WW	294,374	2,150,192	(1,855,818)
City	15,513,265	4,780,898	10,732,367
Total LCA	19,471,096	9,100,126	10,370,970
<b>Cash Flow Statement</b>			
Sub W	3,501,498	46,653	3,454,845
Sub WW	2,954,363	762,612	2,191,751
City	13,810,604	2,671,275	11,139,329
Total LCA	20,266,465	3,480,540	16,785,925
<b>Debt Service Coverage Ratio</b>			
Suburban Water	2.36	1.83	0.53
Suburban Wastewater	9.12	11.69	(2.58)
City Division	2.48	2.10	0.37

# Suburban Water

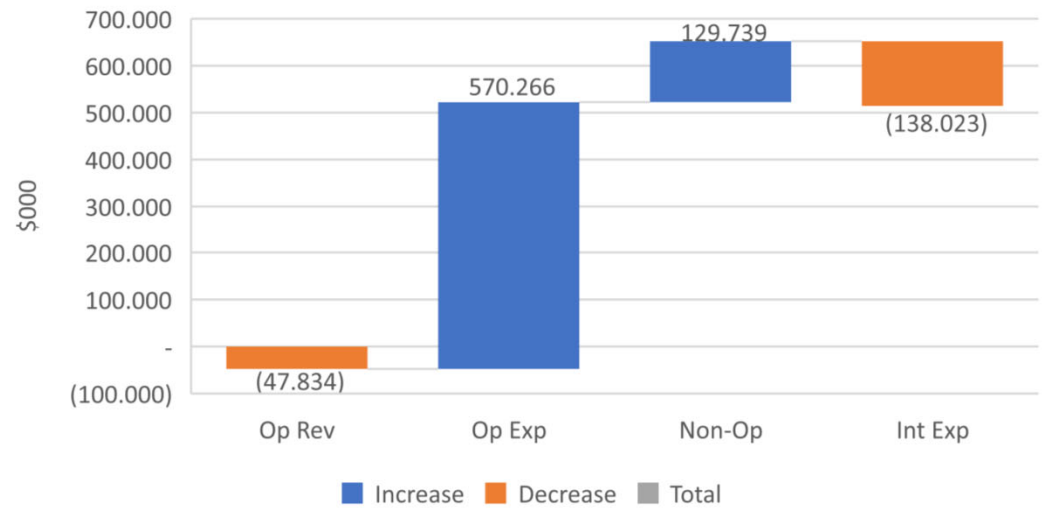
## Income - YTD



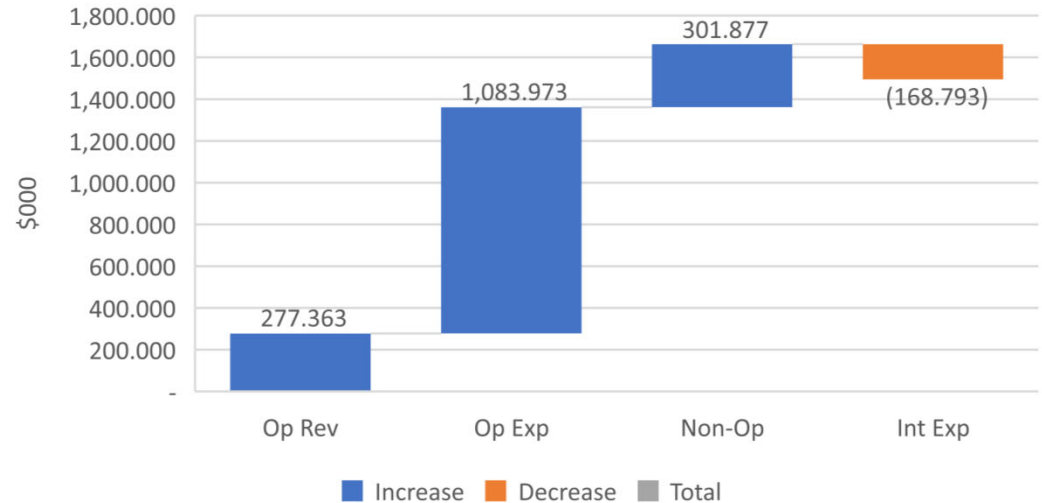
## Income - Full Year



## YTD Net Income Variances to FC



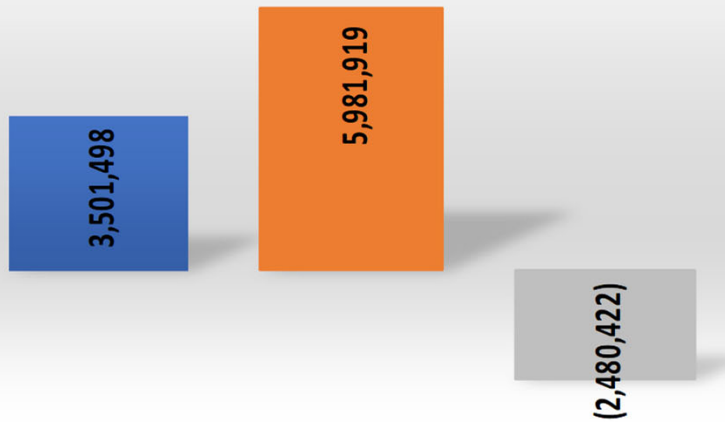
## FY Net Income Variances to Budget



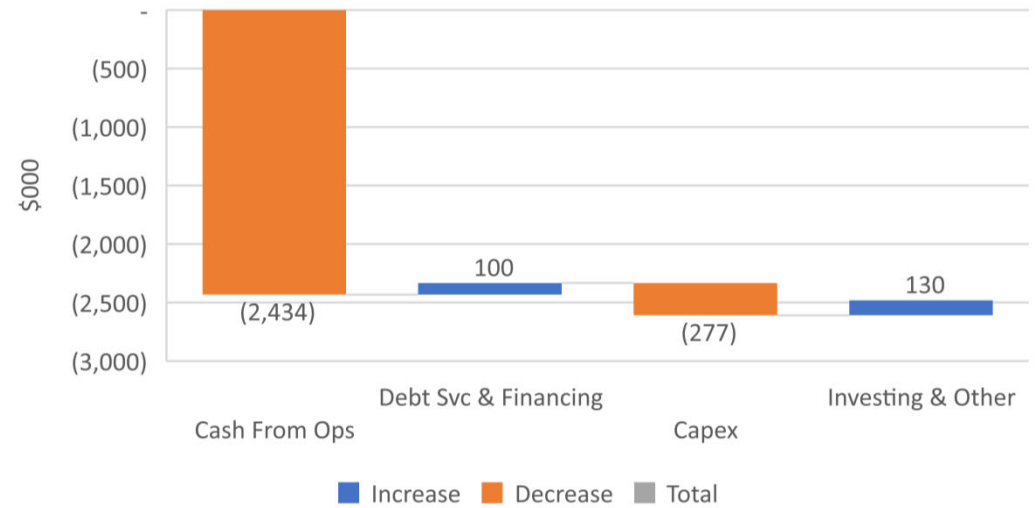
# Suburban Water

## Cash Flows - YTD

Actual      Q4 FC      FC Var

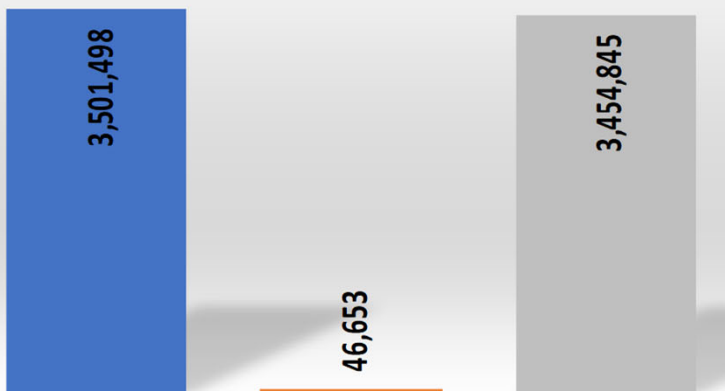


## YTD Cash Flow Variances to FC

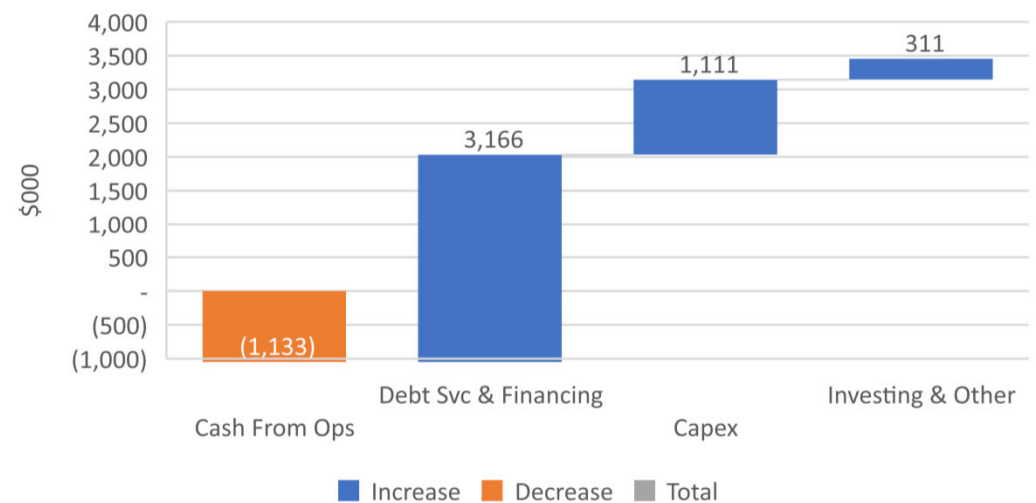


## Cash Flows - Full Year

Actual      Budget      Bud Var

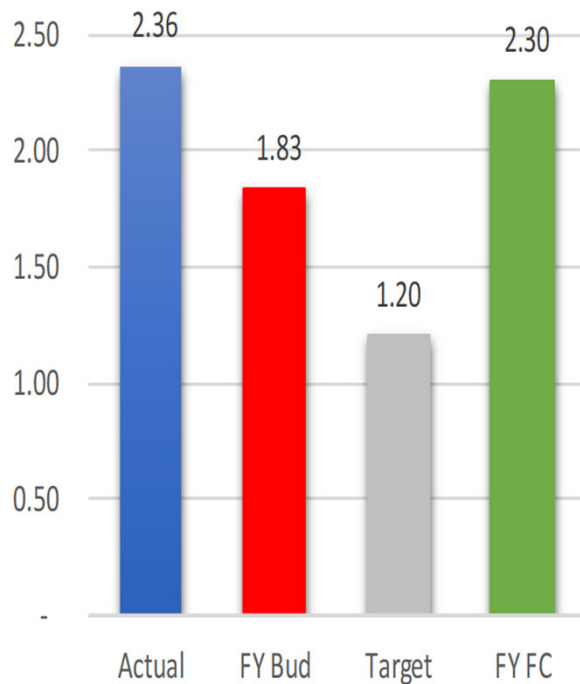


## FY Cash Flow Variances to Budget

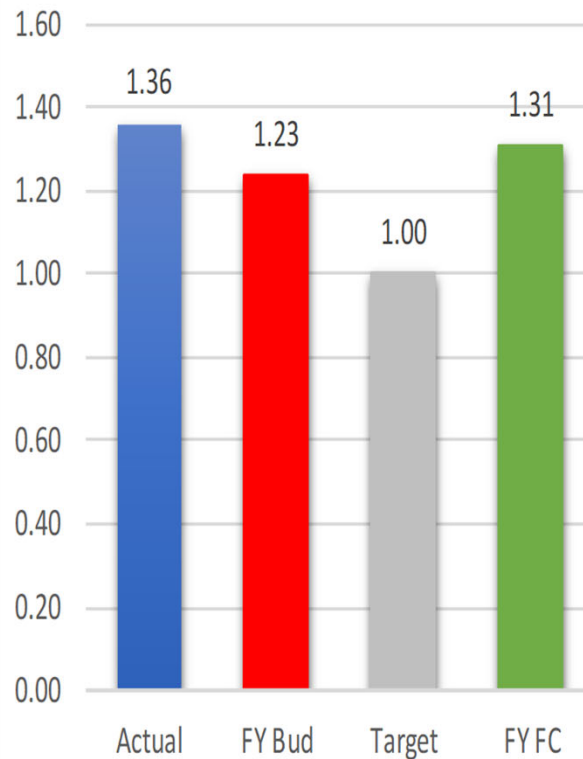


# Suburban Water

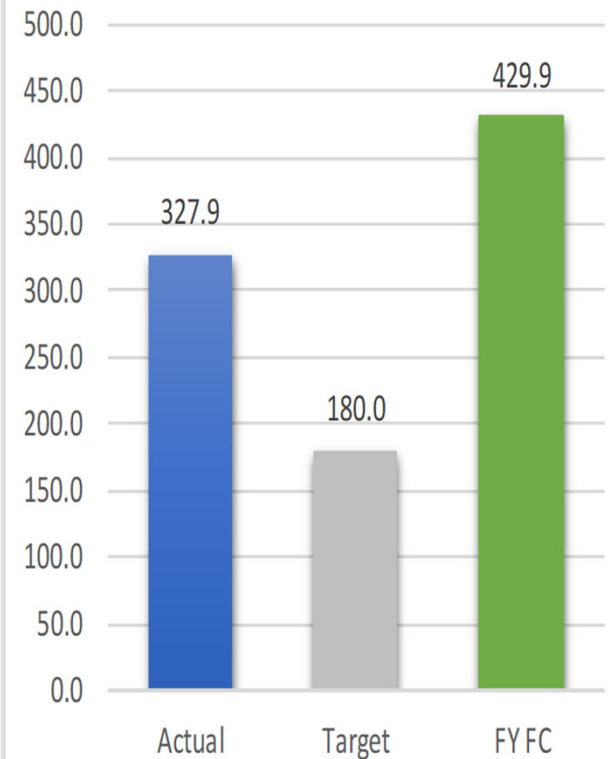
**YTD Debt Service  
Coverage Ratio**



**YTD Operating Ratio**



**Days Cash on Hand**



# Suburban Wastewater

## Income - YTD

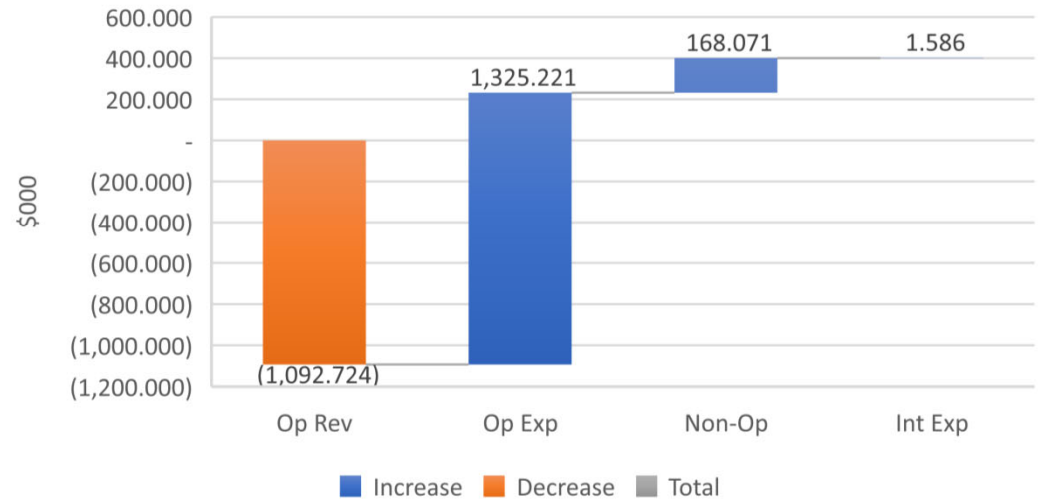
Actual

Q4 FC

FC Var



## YTD Net Income Variances to FC

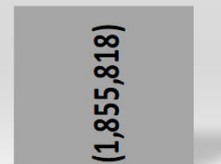


## Income - Full Year

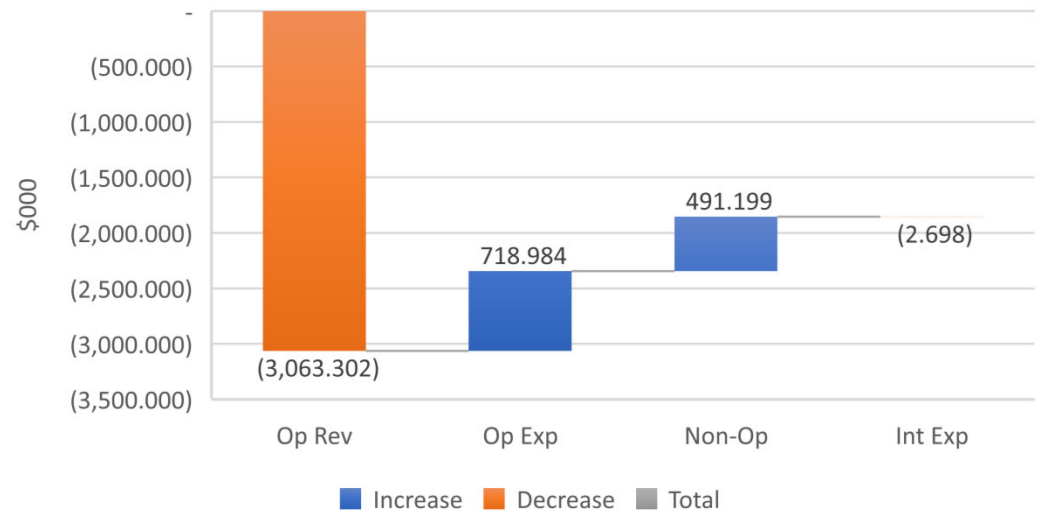
Actual

Budget

Bud Var



## FY Net Income Variances to Budget

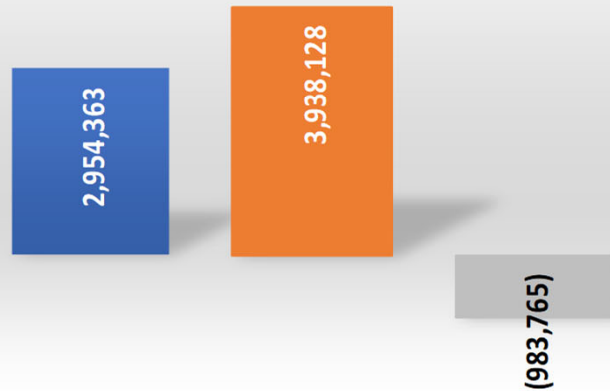




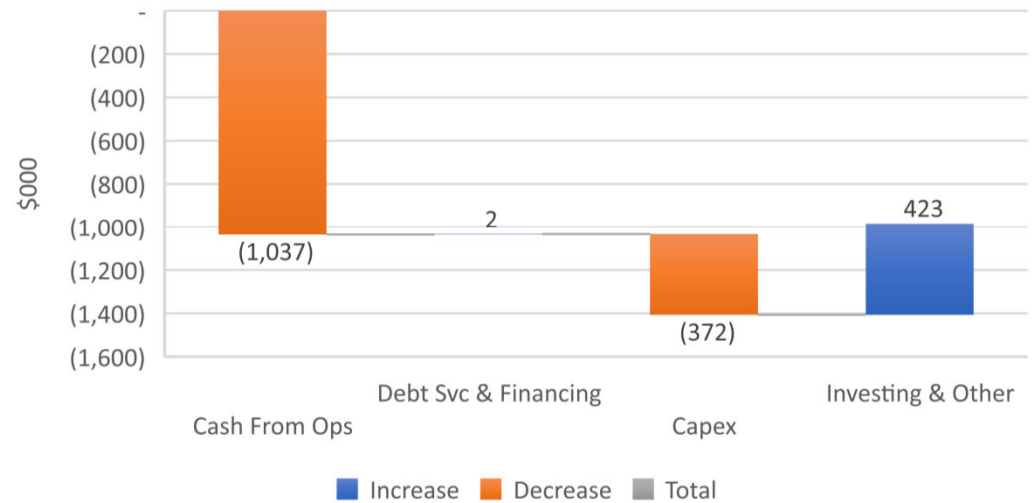
# Suburban Wastewater

## Cash Flows - YTD

Actual      Q4 FC      FC Var

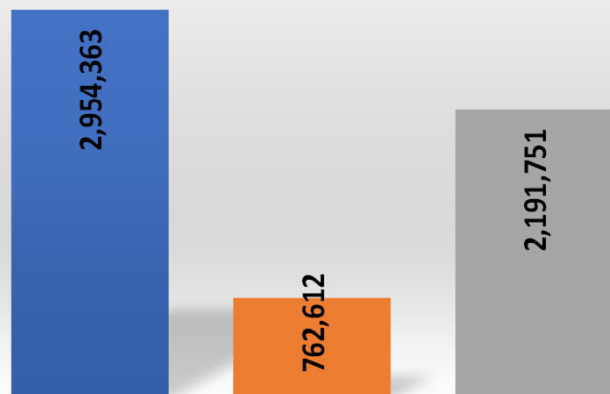


## YTD Cash Flow Variances to FC

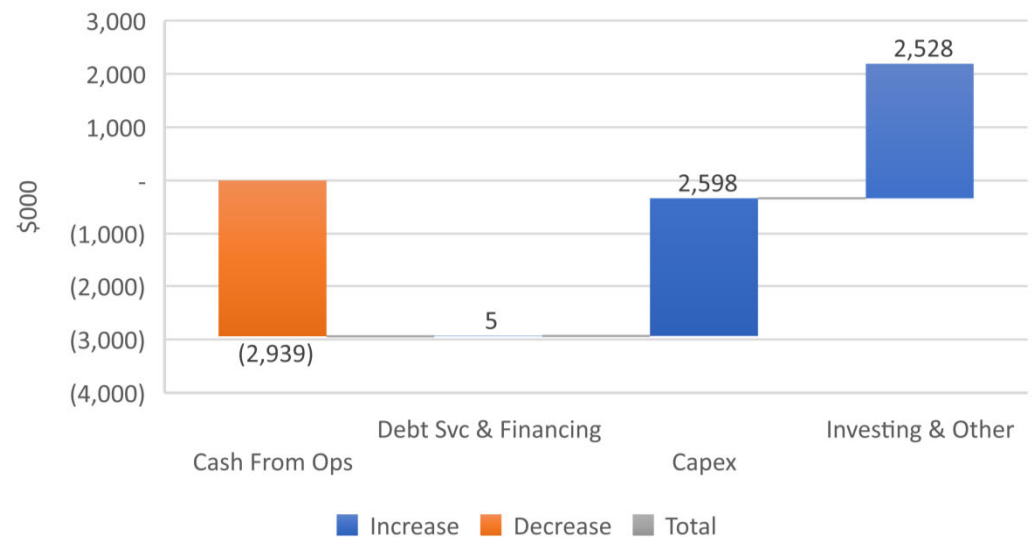


## Cash Flows - Full Year

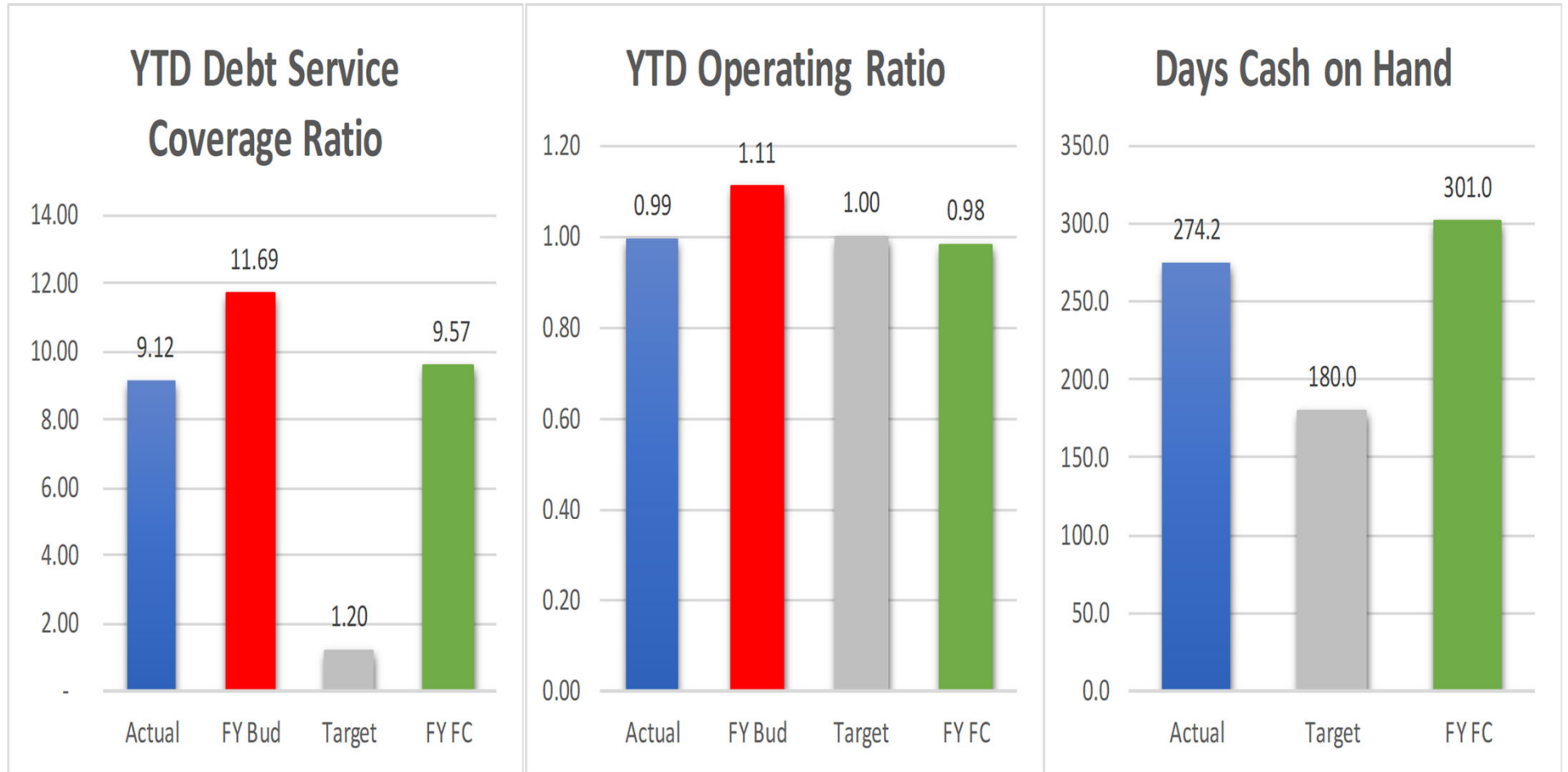
Actual      Budget      Bud Var



## FY Cash Flow Variances to Budget

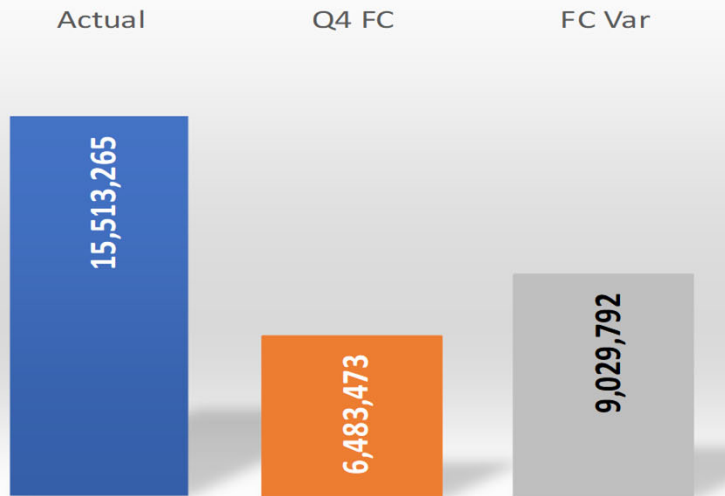


# Suburban Wastewater

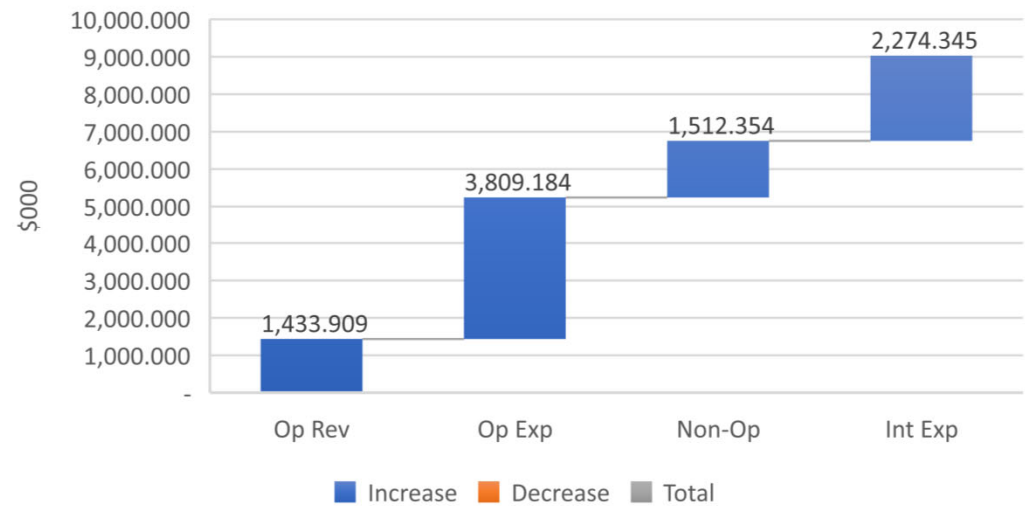


# City Division

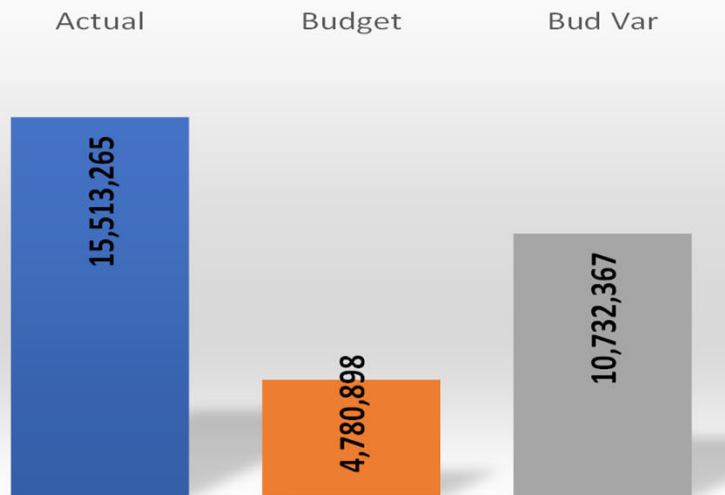
## Income - YTD



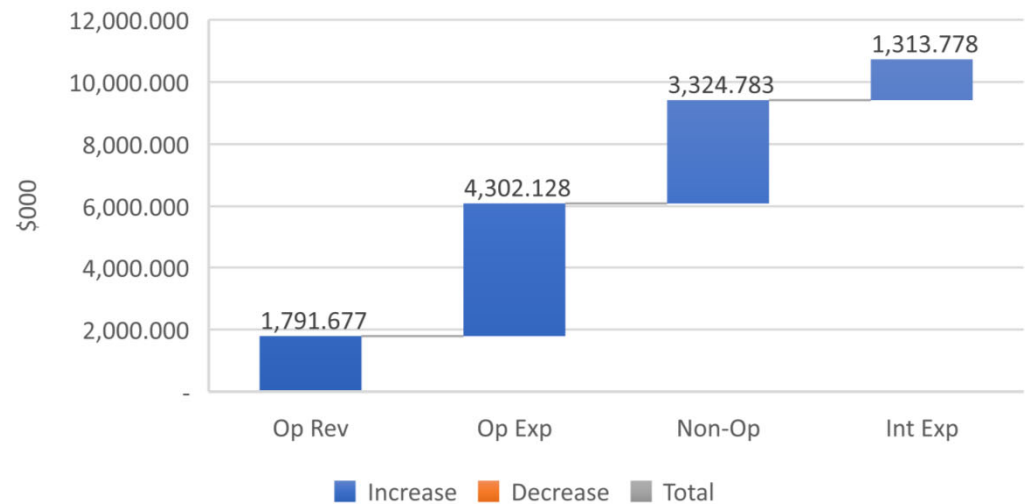
## YTD Net Income Variances to FC



## Income - Full Year



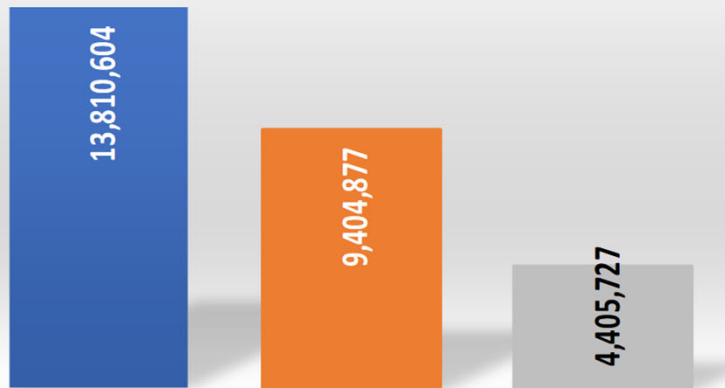
## FY Net Income Variances to Budget



# City Division

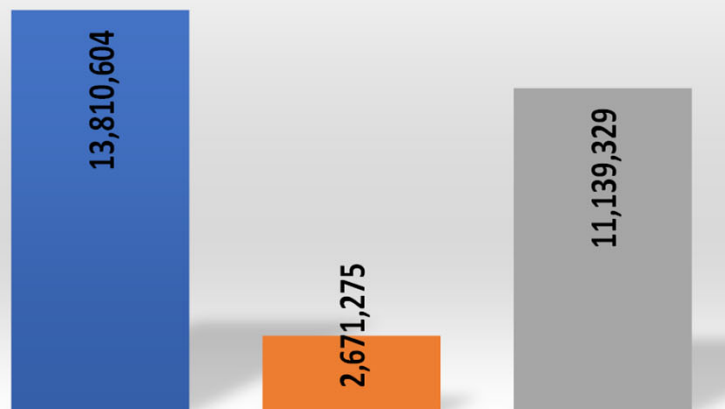
## Cash Flows - YTD

Actual      Q4 FC      FC Var

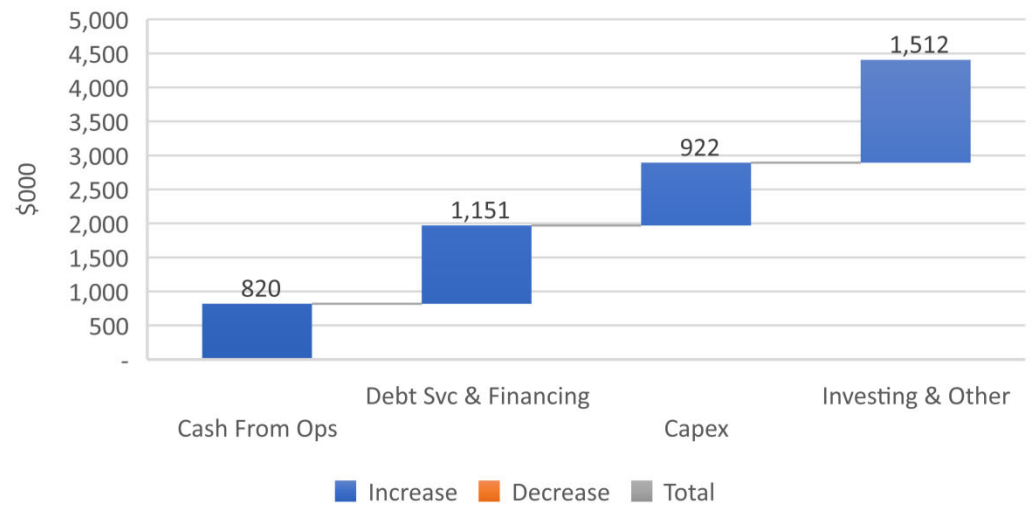


## Cash Flows - Full Year

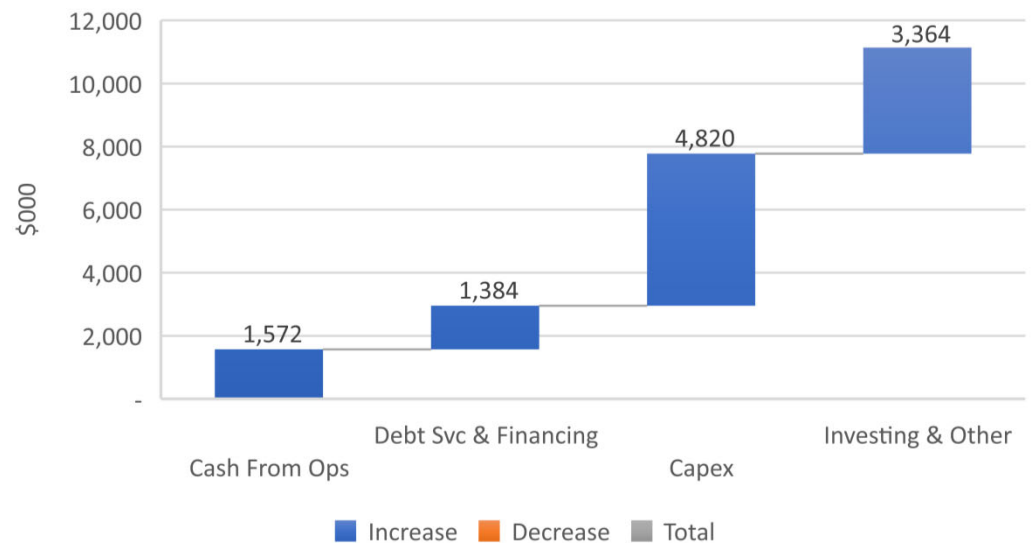
Actual      Budget      Bud Var



## YTD Cash Flow Variances to FC

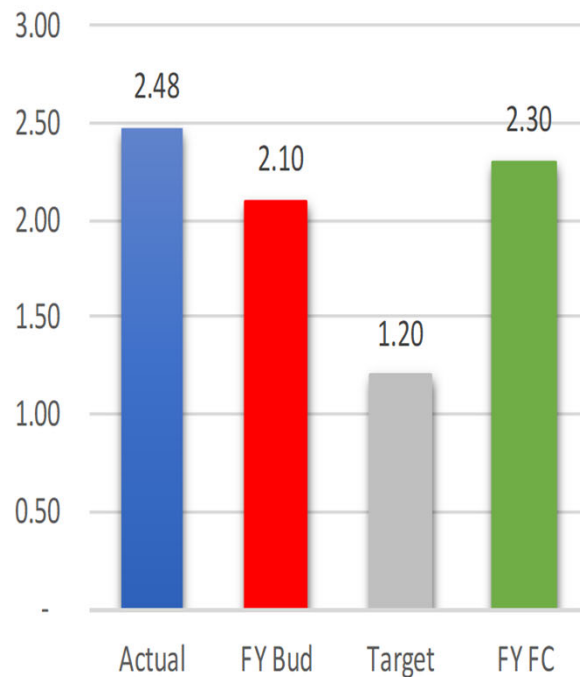


## FY Cash Flow Variances to Budget

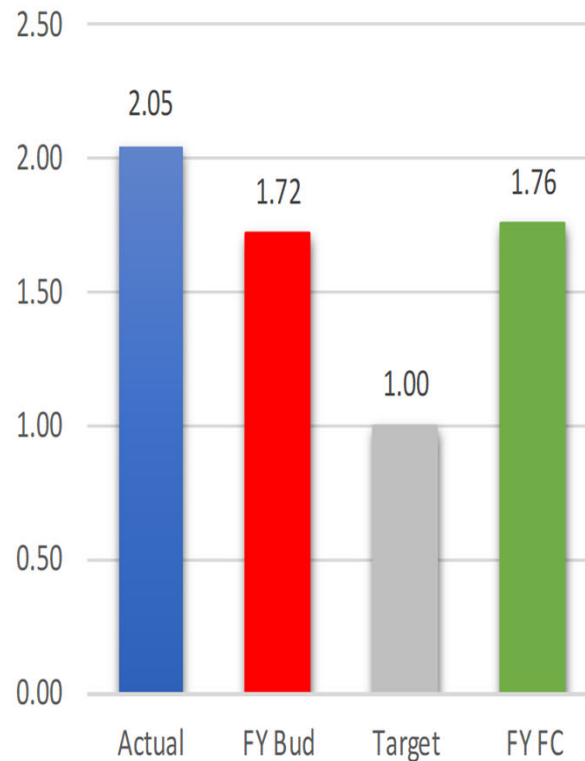


# City Division

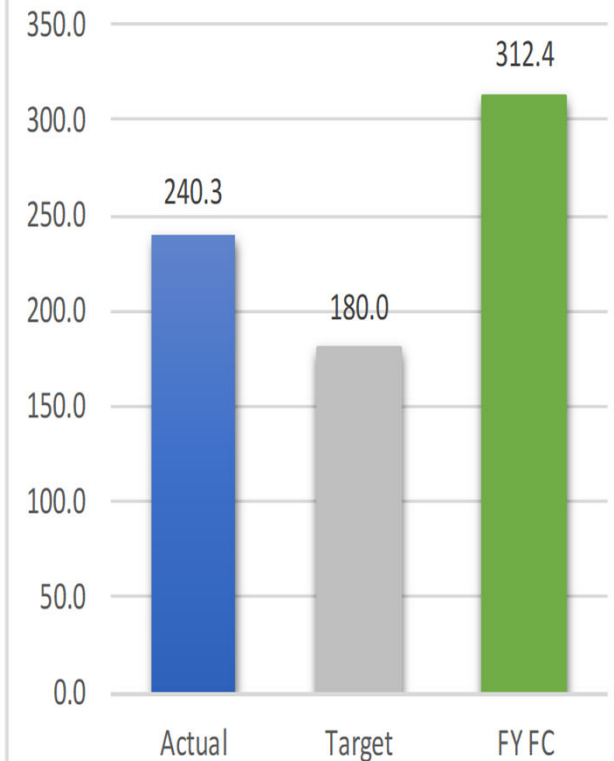
## YTD Debt Service Coverage Ratio













































## 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>12</u>	<u>8</u>	<u>14</u>

# Executive Summary

- Overall financial performance compared to budget was good except for the Suburban Wastewater revenue budget issue looking at net income and cash flows
- Underlying metrics were generally good, particularly debt service coverage ratio and days cash on hand
- Operating revenues to budget were favorable for Suburban Water and City Division. Suburban Wastewater had a budget shortfall
- Across the board controllable operating expenses were favorable to budget despite inflationary pressures during the year
- Income on invested balances finished well ahead of budget reflecting more favorable interest rates