











































**LEHIGH COUNTY AUTHORITY
FINANCIAL STATEMENTS
MARCH 2024**

**LEHIGH COUNTY AUTHORITY
YTD SUMMARY SCORESHEET
MARCH 2024**

	<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>10</u></u>	<u><u>14</u></u>

LEHIGH COUNTY AUTHORITY
 FINANCIAL STATEMENTS - SUMMARY
 For the Period Ended March 31, 2024

	Consolidated Financial Statements														
	Month					Year To Date					FULL YEAR				
	Actual	Q1 FC	Prior Year	FC Var	PY Var	Actual	Q1 FC	Prior Year	FC Var	PY Var	Q1 FC	Budget	Prior Year	Bud Var	PY Var
Income Statement															
Suburban Water	50,115	(129,919)	42,066	180,034	8,049	543,942	215,488	512,073	328,454	31,869	2,019,922	2,019,922	7,931,557	-	(5,911,635)
Suburban Wastewater	142,734	455,472	451,393	(312,737)	(308,659)	(109,501)	(519,397)	(85,297)	409,895	(24,204)	(1,632,719)	(1,632,719)	(303,737)	(0)	(1,328,982)
City Division	1,280,583	103,535	764,407	1,177,047	516,176	3,895,718	1,995,179	2,804,133	1,900,539	1,091,585	14,844,627	14,844,627	11,351,144	-	3,493,483
Total LCA	1,473,432	429,088	1,257,866	1,044,344	215,566	4,330,159	1,691,270	3,230,908	2,638,889	1,099,251	15,231,830	15,231,830	18,978,963	(0)	(3,747,133)
Cash Flow Statement															
Suburban Water	(636,784)	(572,127)	6,198,113	(64,657)	(6,834,897)	729,288	594,094	4,770,278	135,194	(4,040,990)	1,446,850	1,446,849	3,429,573	2	(1,982,723)
Suburban Wastewater	(735,550)	(404,343)	1,763,650	(331,207)	(2,499,199)	(1,270,550)	(1,907,979)	3,913,708	637,429	(5,184,258)	347,044	347,045	2,938,224	(1)	(2,591,180)
City Division	2,700,491	1,157,144	3,781,113	1,543,346	(1,080,623)	6,752,806	3,940,260	6,923,407	2,812,547	(170,601)	2,940,507	2,940,507	13,827,652	0	(10,887,145)
Total LCA	1,328,157	180,675	11,742,876	1,147,483	(10,414,719)	6,211,544	2,626,375	15,607,394	3,585,169	(9,395,850)	4,734,401	4,734,400	20,195,449	1	(15,461,048)
Debt Service Coverage Ratio															
Suburban Water	1.53	0.65	1.42	0.88	0.11	1.99	1.44	1.89	0.55	0.10	1.96	1.96	3.86	-	(1.90)
Suburban Wastewater	7.33	10.19	16.32	(2.87)	(8.99)	5.53	3.98	8.37	1.55	(2.84)	4.67	4.67	9.06	-	(4.39)
City Division	2.30	1.55	2.22	0.75	0.08	2.32	1.95	2.37	0.36	(0.05)	2.13	2.13	2.82	-	(0.69)

LEHIGH COUNTY AUTHORITY
CONSOLIDATED FINANCIAL STATEMENTS
For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES	Consolidated Financial Statements															
	Month				Year To Date				Q1 FULL YEAR FORECAST				Full Year Budget			
	Sub W	Sub WW	City	LCA	Sub W	Sub WW	City	LCA	Sub W	Sub WW	City	LCA	Sub W	Sub WW	City	LCA
Operating Revenues:																
User Charges	1,240,558	1,573,930	4,700,232	7,514,720	3,872,959	4,732,328	13,153,833	21,759,120	17,485,300	19,128,454	55,555,506	92,169,260	17,485,300	19,128,454	55,555,506	92,169,260
Connection & System Charges	135,053	295,230	246,330	676,613	226,097	400,202	582,219	1,208,518	950,850	1,695,900	3,609,600	6,256,350	950,850	1,695,900	3,609,600	6,256,350
Other Miscellaneous Revenues	9,470	45	2,325	11,840	13,085	105	24,155	37,345	177,724	2,900	89,800	270,424	177,724	2,900	89,800	270,424
Total Operating Revenues	1,385,081	1,869,205	4,948,887	8,203,173	4,112,141	5,132,635	13,760,207	23,004,983	18,613,874	20,827,254	59,254,906	98,696,034	18,613,874	20,827,254	59,254,906	98,696,034
Operating Expenses:																
Personnel	421,226	174,329	1,252,186	1,847,741	1,030,759	436,126	2,877,198	4,344,082	4,269,081	1,766,601	13,986,737	20,022,419	4,269,081	1,766,601	13,986,737	20,022,419
Shared Services - General & Administrative	84,078	35,008	231,407	350,493	178,310	75,427	472,774	726,512	1,136,102	456,840	2,545,190	4,138,132	1,136,102	456,840	2,545,190	4,138,132
Utilities	45,227	27,453	162,160	234,840	132,537	80,579	506,336	719,452	537,998	313,870	2,063,922	2,915,790	537,998	313,870	2,063,922	2,915,790
Materials and Supplies	88,539	28,670	266,748	383,957	154,828	70,726	676,045	901,599	1,197,810	518,722	3,251,300	4,967,832	1,197,810	518,722	3,251,300	4,967,832
Miscellaneous Services	350,070	555,025	67,610	982,705	1,040,466	1,665,302	302,998	3,008,766	4,806,151	7,631,090	2,397,011	14,834,252	4,806,151	7,631,090	2,397,011	14,834,252
Treatment and Transportation	-	350,000	-	350,000	-	1,291,553	-	1,291,553	-	4,529,540	11,400	4,540,940	-	4,529,540	11,400	4,540,940
Depreciation and Amortization	297,790	575,538	515,561	1,388,889	893,370	1,726,613	1,546,683	4,166,666	3,517,000	7,031,500	6,169,850	16,718,350	3,517,000	7,031,500	6,169,850	16,718,350
Major Maintenance Expenses	-	-	3,996	3,996	-	-	12,369	12,369	-	-	4,000,000	4,000,000	-	-	4,000,000	4,000,000
Other Miscellaneous	-	-	-	-	-	-	-	-	93,100	22,100	-	115,200	93,100	22,100	-	115,200
Total Operating Expenses	1,286,930	1,756,023	2,499,668	5,542,621	3,430,270	5,346,327	6,394,404	15,171,001	15,557,242	22,270,263	34,425,410	72,252,915	15,557,242	22,270,263	34,425,410	72,252,915
Net Operating Profit	98,151	113,182	2,449,219	2,660,552	681,871	(213,692)	7,365,803	7,833,982	3,056,632	(1,443,009)	24,829,496	26,443,119	3,056,632	(1,443,009)	24,829,496	26,443,119
Non-Operating Income (Expense)																
Interest Income	41,761	46,903	265,196	353,861	125,399	133,428	831,111	1,089,938	130,452	130,271	984,881	1,245,604	130,452	130,271	984,881	1,245,604
Interest (Expense)	(89,022)	(12,364)	(1,433,832)	(1,535,218)	(267,091)	(37,134)	(4,301,510)	(4,605,735)	(1,167,162)	(185,934)	(19,703,642)	(21,056,738)	(1,167,162)	(185,934)	(19,703,642)	(21,056,738)
Other Miscellaneous	(775)	(4,987)	-	(5,762)	3,763	7,896	314	11,973	(1,036,710)	(134,047)	8,733,892	8,599,845	(1,036,710)	(134,047)	8,733,892	8,599,845
Net Non-Operating Income (Expense)	(48,036)	29,552	(1,168,636)	(1,187,120)	(137,929)	104,190	(3,470,085)	(3,503,823)	(1,036,710)	(185,710)	(9,984,869)	(11,211,289)	(1,036,710)	(189,710)	(9,984,869)	(11,211,289)
Net Income (Loss)	50,115	142,734	1,280,583	1,473,432	543,942	(109,501)	3,895,718	4,330,159	2,019,922	(1,632,719)	14,844,627	15,231,830	2,019,922	(1,632,719)	14,844,627	15,231,830
CASH FLOW STATEMENT																
Cash Flows From Operating Activities																
Operating Revenues	1,385,081	1,869,205	4,948,887	8,203,173	4,112,141	5,132,635	13,760,207	23,004,983	18,613,874	20,827,254	59,254,906	98,696,034	18,613,874	20,827,254	59,254,906	98,696,034
Operating Expenses (ex D&A)	(989,140)	(1,180,486)	(1,980,112)	(4,149,737)	(2,536,900)	(3,619,714)	(4,835,352)	(10,991,965)	(12,040,242)	(15,238,763)	(24,255,560)	(51,534,565)	(12,040,242)	(15,238,763)	(24,255,560)	(51,534,565)
Non-Cash Working Capital Changes	210,291	(973,394)	880,991	117,888	681,972	(2,216,650)	(799,630)	(2,334,309)	2	(200,001)	(135,999)	(335,998)	1	(200,000)	(135,999)	(335,998)
Net Cash Provided by (Used in) Operating Activities	606,232	(284,674)	3,849,767	4,171,325	2,257,213	(703,729)	8,125,226	9,678,710	6,573,634	5,388,490	34,863,347	46,825,471	6,573,633	5,388,491	34,863,347	46,825,470
Cash Flows From Financing Activities																
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds New Borrowing	-	-	-	-	-	-	-	-	5,230,000	7,175,000	8,555,508	20,960,508	5,230,000	7,175,000	8,555,508	20,960,508
Interest Payments	(880)	(11,888)	(1,108)	(13,876)	(2,664)	(35,708)	(3,337)	(41,708)	(1,167,162)	(185,934)	(13,315,397)	(14,668,493)	(1,167,162)	(185,934)	(13,315,397)	(14,668,493)
Principal Payments	(6,363)	(48,867)	(697,395)	(752,624)	(19,064)	(146,302)	(707,777)	(873,143)	(2,254,324)	(1,010,486)	(2,945,000)	(6,209,810)	(2,254,324)	(1,010,486)	(2,945,000)	(6,209,810)
Net Cash Provided by (Used in) Financing Activities	(7,243)	(60,755)	(698,503)	(766,501)	(21,728)	(182,010)	(711,113)	(914,851)	1,808,514	5,978,580	(7,704,889)	82,205	1,808,514	5,978,580	(7,704,889)	82,205
Cash Flows From Capital and Related Activities																
Non-Operating Income (Expenses)	(775)	(4,987)	-	(5,762)	3,763	7,896	314	11,973	-	(134,047)	7,425,668	7,291,621	-	(134,047)	7,425,668	7,291,621
Capital Expenditures, net	(1,276,759)	(432,036)	(715,970)	(2,424,765)	(1,635,360)	(770,136)	(1,492,731)	(3,898,226)	(7,065,750)	(11,516,250)	(32,628,500)	(51,210,500)	(7,065,750)	(11,516,250)	(32,628,500)	(51,210,500)
Net Cash Provided by (Used in) Capital and Related Activities	(1,277,535)	(437,023)	(715,970)	(2,430,528)	(1,631,597)	(762,240)	(1,492,417)	(3,886,253)	(7,065,750)	(11,650,297)	(25,202,832)	(43,918,879)	(7,065,750)	(11,650,297)	(25,202,832)	(43,918,879)
Cash Flows From Investing Activities																
Investments Converting To Cash	-	-	-	-	-	493,000	-	493,000	-	-	500,000	500,000	-	-	500,000	500,000
Purchased Investments	-	-	-	-	-	(249,000)	-	(249,000)	-	-	-	-	-	-	-	-
Interest Income	41,761	46,903	265,196	353,861	125,399	133,428	831,111	1,089,938	130,452	130,271	984,881	1,245,604	130,452	130,271	984,881	1,245,604
Net Cash Provided by (Used in) Investing Activities	41,761	46,903	265,196	353,861	125,399	377,428	831,111	1,333,938	130,452	630,271	984,881	1,745,604	130,452	630,271	984,881	1,745,604
FUND NET CASH FLOWS	(636,784)	(735,550)	2,700,491	1,328,157	729,288	(1,270,550)	6,752,806	6,211,544	1,446,850	347,044	2,940,507	4,734,401	1,446,849	347,045	2,940,507	4,734,400
DEBT SERVICE RATIO																
Debt Service Ratio (Indenture Based)																
Total Operating Revenues	1,240,558	1,573,930	4,700,232	7,514,720	3,872,959	4,732,328	13,153,833	21,759,120	17,485,300	19,128,454	55,555,506	92,169,260	17,485,300	19,128,454	55,555,506	92,169,260
Total Operating Expenses (Cash Based)	(989,140)	(1,180,486)	(1,984,107)	(4,153,733)	(2,536,900)	(3,619,714)	(4,847,721)	(11,004,334)	(12,040,242)	(15,238,763)	(24,255,560)	(51,534,565)	(12,040,242)	(15,238,763)	(24,255,560)	(51,534,565)
Interest Income	41,761	46,903	265,196	353,861	125,399	133,428	831,111	1,089,938	130,452	130,271	984,881	1,245,604	130,452	130,271	984,881	1,245,604
Annual Lease Payment (City)	-	-	(109,019)	(109,019)	-	-	(327,056)	(327,056)	-	-	(1,308,224)	(1,308,224)	-	-	(1,308,224)	(1,308,224)
Total Non-Operating Revenues (Expenses)	143,747	290,288	248,655	682,691	242,945	408,203	606,689	1,257,837	1,128,574	1,564,753	3,699,400	6,392,727	1,128,574	1,564,753	3,699,400	6,392,727
Cash Available For Debt Service	436,927	730,636	3,120,957	4,288,520	1,704,404	1,654,246	9,416,855	12,775,504	6,704,084	5,584,715	34,676,003	46,964,802	6,704,084	5,584,715	34,676,003	46,964,802
Interest Paid	97,264	15,495	1,109,616	1,222,374	291,791	46,484	3,328,849	3,667,123	1,167,162	185,934	13,315,397	14,668,493	1,167,162	185,934	13,315,397	14,668,493
Debt Retirement (Principal Payments)	187,860	84,207	245,417	517,484	563,581	252,622	736,250	1,552,453	2,254,324	1,010,486	2,945,000	6,209,810	2,254,324	1,010,486	2,945,000	6,209,810
Total Debt Service	285,124	99,702	1,355,033	1,739,859	855,372	299,105	4,065,099									

LEHIGH COUNTY AUTHORITY
 FINANCIAL STATEMENTS - SUBURBAN WATER
 For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES	Suburban - Water														
	Month					Year To Date					Full Year				
	Actual	Q1 FC	Prior Year	FC Var	PY Var	Actual	Q1 FC	Prior Year	FC Var	PY Var	Q1 FC	Budget	Prior Year	Bud Var	PY Var
Operating Revenues:															
User Charges	1,240,558	1,319,484	1,252,845	(78,925)	(12,287)	3,872,959	3,833,865	3,726,703	39,094	146,256	17,485,300	17,485,300	16,493,151	-	992,149
Connection & System Charges	135,053	42,750	38,059	92,303	96,994	226,097	142,791	122,642	83,306	103,455	950,850	950,850	730,402	-	220,448
Other Miscellaneous Revenues	9,470	8,215	3,400	1,255	6,070	13,085	14,534	7,150	(1,449)	5,935	177,724	177,724	207,520	-	(29,796)
Total Operating Revenues	1,385,081	1,370,449	1,294,304	14,632	90,777	4,112,141	3,991,190	3,856,495	120,951	255,646	18,613,874	18,613,874	17,431,073	-	1,182,801
Operating Expenses:															
Personnel	421,226	382,682	341,393	(38,544)	(79,833)	1,030,759	1,028,403	963,367	(2,356)	(67,392)	4,269,081	4,269,081	3,810,995	-	(458,086)
Shared Services - General & Administrative	84,078	103,796	66,249	19,718	(17,829)	178,310	247,568	171,135	69,258	(7,175)	1,136,102	1,136,102	725,136	-	(410,966)
Utilities	45,227	62,986	57,366	17,759	12,139	132,537	139,159	132,181	6,622	(356)	537,998	537,998	489,997	-	(48,001)
Materials and Supplies	88,539	138,692	80,895	50,153	(7,644)	154,828	266,014	163,781	111,186	8,953	1,197,810	1,197,810	688,942	-	(508,868)
Miscellaneous Services	350,070	505,822	384,255	155,752	34,185	1,040,466	1,139,648	931,024	99,182	(109,442)	4,806,151	4,806,151	4,077,315	-	(728,836)
Treatment and Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	297,790	230,978	255,823	(66,812)	(41,967)	893,370	759,746	767,469	(133,624)	(125,901)	3,517,000	3,517,000	3,898,085	-	381,085
Major Maintenance Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Miscellaneous	-	-	-	-	-	-	-	-	-	-	93,100	93,100	-	-	(93,100)
Total Operating Expenses	1,286,930	1,424,955	1,185,981	138,025	(100,949)	3,430,270	3,580,538	3,128,957	150,268	(301,313)	15,557,242	15,557,242	13,690,470	-	(1,866,772)
Net Operating Profit	98,151	(54,506)	108,324	152,657	(10,172)	681,871	410,651	727,539	271,220	(45,667)	3,056,632	3,056,632	3,740,603	-	(683,971)
Non-Operating Income (Expense)															
Interest Income	41,761	8,463	23,935	33,298	17,826	125,399	57,615	61,150	67,784	64,249	130,452	130,452	339,479	-	(209,027)
Interest (Expense)	(89,022)	(85,283)	(94,977)	(3,739)	5,955	(267,091)	(259,611)	(284,956)	(7,479)	17,865	(1,167,162)	(1,167,162)	(954,076)	-	(213,086)
Other Miscellaneous	(775)	1,407	4,785	(2,182)	(5,560)	3,763	6,833	8,340	(3,070)	(4,578)	-	-	4,805,551	-	(4,805,551)
Net Non-Operating Income (Expense)	(48,036)	(75,413)	(66,258)	27,377	18,221	(137,929)	(195,164)	(215,466)	57,235	77,537	(1,036,710)	(1,036,710)	4,190,954	-	(5,227,664)
Net Income (Loss)	50,115	(129,919)	42,066	180,034	8,049	543,942	215,488	512,073	328,454	31,869	2,019,922	2,019,922	7,931,557	-	(5,911,635)
CASH FLOW STATEMENT															
Cash Flows From Operating Activities															
Operating Revenues	1,385,081	1,370,449	1,294,304	14,632	90,777	4,112,141	3,991,190	3,856,495	120,951	255,646	18,613,874	18,613,874	17,431,073	-	1,182,801
Operating Expenses (ex D&A)	(989,140)	(1,193,977)	(930,158)	204,837	(58,982)	(2,536,900)	(2,820,792)	(2,361,488)	283,892	(175,412)	(12,040,242)	(12,040,242)	(9,792,385)	-	(2,247,857)
Non-Cash Working Capital Changes	210,291	210,207	(70,027)	84	280,318	681,972	681,889	(2,608,761)	83	3,290,733	2	1	(2,029,291)	2	2,029,294
Net Cash Provided by (Used in) Operating Activities	606,232	386,679	294,119	219,553	312,113	2,257,213	1,852,286	(1,113,754)	404,927	3,370,967	6,573,634	6,573,633	5,609,397	2	964,238
Cash Flows From Financing Activities															
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds New Borrowing	-	-	6,950,000	-	(6,950,000)	-	-	6,950,000	-	(6,950,000)	5,230,000	5,230,000	6,950,000	-	(1,720,000)
Interest Payments	(880)	(877)	(975)	(3)	95	(2,664)	(2,651)	(2,949)	(12)	285	(1,167,162)	(1,167,162)	(1,298,151)	-	130,989
Principal Payments	(6,363)	(7,027)	(6,267)	664	(96)	(19,064)	(21,055)	(18,778)	1,991	(286)	(2,254,324)	(2,254,324)	(2,010,541)	-	(243,783)
Net Cash Provided by (Used in) Financing Activities	(7,243)	(7,904)	6,942,758	661	(6,950,001)	(21,728)	(23,706)	6,928,273	1,979	(6,950,001)	1,808,514	1,808,514	3,641,309	-	(1,832,795)
Cash Flows From Capital and Related Activities															
Non-Operating Income (Expenses)	(775)	1,407	4,785	(2,182)	(5,560)	3,763	6,833	8,340	(3,070)	(4,578)	-	-	(84,098)	-	84,098
Capital Expenditures, net	(1,276,759)	(960,773)	(827,484)	(315,987)	(449,275)	(1,635,360)	(1,298,933)	(1,118,731)	(336,426)	(516,628)	(7,065,750)	(7,065,750)	(6,085,513)	-	(980,237)
Net Cash Provided by (Used in) Capital and Related Activities	(1,277,535)	(959,366)	(822,699)	(318,169)	(454,835)	(1,631,597)	(1,292,101)	(1,110,391)	(339,496)	(521,206)	(7,065,750)	(7,065,750)	(6,169,612)	-	(896,138)
Cash Flows From Investing Activities															
Investments Converting To Cash	-	-	249,000	-	(249,000)	-	-	494,000	-	(494,000)	-	-	988,000	-	(988,000)
Purchased Investments	-	-	(489,000)	-	489,000	-	-	(489,000)	-	489,000	-	-	(979,000)	-	979,000
Interest Income	41,761	8,463	23,935	33,298	17,826	125,399	57,615	61,150	67,784	64,249	130,452	130,452	339,479	-	(209,027)
Net Cash Provided by (Used in) Investing Activities	41,761	8,463	(216,065)	33,298	257,826	125,399	57,615	66,150	67,784	59,249	130,452	130,452	348,479	-	(218,027)
FUND NET CASH FLOWS	(636,784)	(572,127)	6,198,113	(64,657)	(6,834,897)	729,288	594,094	4,770,278	135,194	(4,040,990)	1,446,850	1,446,849	3,429,573	2	(1,982,723)
DEBT SERVICE RATIO															
Debt Service Ratio (Indenture Based)															
User Charges	1,240,558	1,319,484	1,252,845	(78,925)	(12,287)	3,872,959	3,833,865	3,726,703	39,094	146,256	17,485,300	17,485,300	16,493,151	-	992,149
Operating Expenses (Cash Based)	(989,140)	(1,193,977)	(930,158)	204,837	(58,982)	(2,536,900)	(2,820,792)	(2,361,488)	283,892	(175,412)	(12,040,242)	(12,040,242)	(9,792,385)	-	(2,247,857)
Interest Income	41,761	8,463	23,935	33,298	17,826	125,399	57,615	61,150	67,784	64,249	130,452	130,452	339,479	-	(209,027)
Annual Lease Payment (City)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses)	143,747	52,372	46,244	91,375	97,504	242,945	164,157	138,132	78,787	104,812	1,128,574	1,128,574	5,743,472	-	(4,614,898)
Cash Available For Debt Service	436,927	186,342	392,866	250,585	44,061	1,704,404	1,234,845	1,564,498	469,558	139,906	6,704,084	6,704,084	12,783,718	-	(6,079,634)
Interest Paid	97,264	97,264	108,179	-	(10,916)	291,791	291,791	324,538	-	(32,747)	1,167,162	1,167,162	1,298,151	-	(130,989)
Debt Retirement (Principal Payments)	187,860	187,860	167,545	-	20,315	563,581	563,581	502,635	-	60,946	2,254,324	2,254,324	2,010,541	-	243,783
Total Debt Service	285,124	285,124	275,724	-	9,400	855,372	855,372	827,173	-	28,199	3,421,486	3,421,486	3,308,691	-	112,795
Debt Service Ratio	1.53	0.65	1.42	0.88	0.11	1.99	1.44	1.89	0.55	0.10	1.96	1.96	3.86	-	(1.90)

LEHIGH COUNTY AUTHORITY
VARIANCE ANALYSIS - YTD
For the Period Ended March 31, 2024

Suburban - Water				
STATEMENTS OF ACTIVITIES	Actual	Q1 FC	FC Var	Comments
Operating Revenues:				
User Charges	3,872,959	3,833,865	39,094	
Connection & System Charges	226,097	142,791	83,306	Higher developer reimbursement
Other Miscellaneous Revenues	13,085	14,534	(1,449)	
Total Operating Revenues	4,112,141	3,991,190	120,951	Higher user charges and higher developer reimbursement
Operating Expenses:				
Personnel	1,030,759	1,028,403	(2,356)	
Shared Services - General & Administrative	178,310	247,568	69,258	
Utilities	132,537	139,159	6,622	
Materials and Supplies	154,828	266,014	111,186	
Miscellaneous Services	1,040,466	1,139,648	99,182	
Treatment and Transportation	-	-	-	
Depreciation and Amortization	893,370	759,746	(133,624)	
Major Maintenance Expenses	-	-	-	
Other Miscellaneous	-	-	-	
Total Operating Expenses	3,430,270	3,580,538	150,268	Lower G&A along with lower materials, supplie, and services offset partly by Higher D&A
Net Operating Profit	681,871	410,651	271,220	Higher operating revenues and lower operating expenses
Non-Operating Income (Expense)				
Interest Income	125,399	57,615	67,784	
Interest (Expense)	(267,091)	(259,611)	(7,479)	
Other Miscellaneous	3,763	6,833	(3,070)	
Net Non-Operating Income (Expense)	(137,929)	(195,164)	57,235	Higher interest income
Net Income (Loss)	543,942	215,488	328,454	Higher net operating income along with higher interest income
CASH FLOW STATEMENT				
Cash Flows From Operating Activities				
Operating Revenues	4,112,141	3,991,190	120,951	
Operating Expenses (ex D&A)	(2,536,900)	(2,820,792)	283,892	
Non-Cash Working Capital Changes	681,972	681,889	83	
Net Cash Provided by (Used in) Operating Activities	2,257,213	1,852,286	404,927	Higher net operating income
Cash Flows From Financing Activities				
Capital Contributions	-	-	-	
Proceeds New Borrowing	-	-	-	
Interest Payments	(2,664)	(2,651)	(12)	
Principal Payments	(19,064)	(21,055)	1,991	
Net Cash Provided by (Used in) Financing Activities	(21,728)	(23,706)	1,979	
Cash Flows from Capital and Related Activities				
Non-Operating Income (Expenses)	3,763	6,833	(3,070)	
Capital Expenditures, net	(1,635,360)	(1,298,933)	(336,426)	
Net Cash Provided by (Used In) Capital and Related Activities	(1,631,597)	(1,292,101)	(339,496)	Higher capex
Cash Flows From Investing Activities				
Investments Converting To Cash	-	-	-	
Purchased Investments	-	-	-	
Interest Income	125,399	57,615	67,784	
Net Cash Provided By (Used In) Investing Activities	125,399	57,615	67,784	Higher interest income
FUND NET CASH FLOWS	729,288	594,094	135,194	Higher cash from operations and higher interest income partially eroded by higher capex

LEHIGH COUNTY AUTHORITY
 FINANCIAL STATEMENTS - SUBURBAN WASTEWATER
 For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES	Suburban - Wastewater														
	Month					Year To Date					Full Year				
	Actual	Q1 FC	Prior Year	FC Var	PY Var	Actual	Q1 FC	Prior Year	FC Var	PY Var	Q1 FC	Budget	Prior Year	Bud Var	PY Var
Operating Revenues:															
User Charges	1,573,930	1,292,679	1,223,714	281,250	350,216	4,732,328	4,159,555	3,742,039	572,773	990,289	19,128,454	19,128,454	18,488,050	-	640,404
Connection & System Charges	295,230	82,135	66,053	213,095	229,177	400,202	443,220	761,164	(43,018)	(360,962)	1,695,900	1,695,900	1,371,193	-	324,707
Other Miscellaneous Revenues	45	149	30	(104)	15	105	387	205	(282)	(100)	2,900	2,900	585	-	2,315
Total Operating Revenues	1,869,205	1,374,963	1,289,797	494,242	579,408	5,132,635	4,603,162	4,503,408	529,473	629,227	20,827,254	20,827,254	19,859,828	-	967,426
Operating Expenses:															
Personnel	174,329	140,948	141,740	(33,381)	(32,589)	436,126	462,608	423,624	26,483	(12,501)	1,766,601	1,766,601	1,781,328	-	14,727
Shared Services - General & Administrative	35,008	37,442	27,652	2,434	(7,355)	75,427	103,445	75,233	28,018	(194)	456,840	456,840	337,395	-	(119,445)
Utilities	27,453	22,952	17,423	(4,502)	(10,030)	80,579	74,403	60,029	(6,175)	(20,550)	313,870	313,870	238,267	-	(75,603)
Materials and Supplies	28,670	49,527	37,009	20,857	8,339	70,726	116,582	89,090	45,855	18,363	518,722	518,722	391,409	-	(127,313)
Miscellaneous Services	565,025	731,318	676,560	166,293	111,535	1,665,302	1,803,968	1,683,579	138,666	18,277	7,631,090	7,631,090	7,678,739	-	47,649
Treatment and Transportation	350,000	(632,096)	(544,755)	(982,096)	(894,755)	1,291,553	931,607	750,000	(359,946)	(541,553)	4,529,540	4,529,540	3,903,664	-	(625,876)
Depreciation and Amortization	575,538	544,917	519,616	(30,621)	(55,921)	1,726,613	1,665,372	1,559,417	(61,241)	(167,196)	7,031,500	7,031,500	6,705,023	-	(326,477)
Major Maintenance Expenses	-	-	525	-	525	-	-	2,578	-	2,578	-	-	-	-	-
Other Miscellaneous	-	-	-	-	-	-	-	-	-	-	22,100	22,100	133,968	-	111,868
Total Operating Expenses	1,756,023	895,008	875,770	(861,015)	(880,253)	5,346,327	5,157,987	4,643,550	(188,340)	(702,777)	22,270,263	22,270,263	21,169,793	-	(1,100,470)
Net Operating Profit	113,182	479,955	414,027	(366,773)	(300,845)	(213,692)	(554,825)	(140,141)	341,133	(73,551)	(1,443,009)	(1,443,009)	(1,309,965)	-	(133,044)
Non-Operating Income (Expense)															
Interest Income	46,903	9,799	34,176	37,105	12,728	133,428	61,511	80,047	71,917	53,381	130,271	130,271	454,362	-	(324,091)
Interest (Expense)	(12,364)	(16,062)	(13,463)	3,698	1,099	(37,134)	(44,304)	(40,347)	7,170	3,213	(185,934)	(185,934)	(155,847)	-	(30,087)
Other Miscellaneous	(4,987)	(18,221)	16,654	13,234	(21,641)	7,896	18,221	15,144	(10,325)	(7,247)	(134,047)	(134,047)	707,714	-	(841,761)
Net Non-Operating Income (Expense)	29,552	(24,484)	37,367	54,036	(7,814)	104,190	35,428	54,844	68,762	49,347	(189,710)	(189,710)	1,006,228	-	(1,195,938)
Net Income (Loss)	142,734	455,472	451,393	(312,737)	(308,659)	(109,501)	(519,397)	(85,297)	409,895	(24,204)	(1,632,719)	(1,632,719)	(303,737)	-	(1,328,982)
CASH FLOW STATEMENT															
Cash Flows From Operating Activities															
Operating Revenues	1,869,205	1,374,963	1,289,797	494,242	579,408	5,132,635	4,603,162	4,503,408	529,473	629,227	20,827,254	20,827,254	19,859,828	-	967,426
Operating Expenses (ex D&A)	(1,180,486)	(350,091)	(355,629)	(830,395)	(824,856)	(3,619,714)	(3,492,615)	(3,081,555)	(127,099)	(538,159)	(15,238,763)	(15,238,763)	(14,464,770)	-	(773,993)
Non-Cash Working Capital Changes	(973,394)	(973,408)	(1,072,736)	14	99,342	(2,216,650)	(2,217,665)	779,996	1,014	(2,996,647)	(200,001)	(200,000)	(448,691)	(1)	248,690
Net Cash Provided by (Used in) Operating Activities	(284,674)	51,465	(138,568)	(336,139)	(146,106)	(703,729)	(1,107,117)	2,201,850	403,388	(2,905,579)	5,388,490	5,388,491	4,946,367	(1)	442,123
Cash Flows From Financing Activities															
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds New Borrowing	-	-	-	-	-	-	-	-	-	-	7,175,000	7,175,000	-	-	7,175,000
Interest Payments	(11,888)	(16,013)	(12,708)	4,125	820	(35,708)	(47,885)	(38,001)	12,177	2,293	(185,934)	(185,934)	(147,555)	-	(38,379)
Principal Payments	(48,867)	(83,607)	(47,686)	34,740	(1,181)	(146,302)	(250,310)	(142,767)	104,008	(3,535)	(1,010,486)	(1,010,486)	(576,341)	-	(434,145)
Net Cash Provided by (Used in) Financing Activities	(60,755)	(99,620)	(60,394)	38,865	(361)	(182,010)	(298,195)	(180,768)	116,186	(1,242)	5,978,580	5,978,580	(723,896)	-	6,702,476
Cash Flows From Capital and Related Activities															
Non-Operating Income (Expenses)	(4,987)	(18,221)	16,654	13,234	(21,641)	7,896	18,221	15,144	(10,325)	(7,247)	(134,047)	(134,047)	707,714	-	(841,761)
Capital Expenditures, net	(432,036)	(347,765)	(135,392)	(84,271)	(296,645)	(770,136)	(582,399)	(226,739)	(187,737)	(543,397)	(11,516,250)	(11,516,250)	(4,483,497)	-	(7,032,753)
Net Cash Provided by (Used in) Capital and Related Activities	(437,023)	(365,986)	(118,738)	(71,038)	(318,285)	(762,240)	(564,177)	(211,595)	(198,062)	(550,644)	(11,650,297)	(11,650,297)	(3,775,783)	-	(7,874,514)
Cash Flows From Investing Activities															
Investments Converting To Cash	-	-	2,290,174	-	(2,290,174)	493,000	-	3,901,174	493,000	(3,408,174)	500,000	500,000	6,129,174	-	(5,629,174)
Purchased Investments	-	-	(243,000)	-	243,000	(249,000)	-	(1,877,000)	(249,000)	1,628,000	-	-	(4,092,000)	-	4,092,000
Interest Income	46,903	9,799	34,176	37,105	12,728	133,428	61,511	80,047	71,917	53,381	130,271	130,271	454,362	-	(324,091)
Net Cash Provided By (Used In) Investing Activities	46,903	9,799	2,081,350	37,105	(2,034,446)	377,428	61,511	2,104,221	315,917	(1,726,793)	630,271	630,271	2,491,536	-	(1,861,265)
FUND NET CASH FLOWS	(735,550)	(404,343)	1,763,650	(331,207)	(2,499,199)	(1,270,550)	(1,907,979)	3,913,708	637,429	(5,184,258)	347,044	347,045	2,938,224	(1)	(2,591,180)
DEBT SERVICE RATIO															
Debt Service Ratio (Indenture Based)															
User Charges	1,573,930	1,292,679	1,223,714	281,250	350,216	4,732,328	4,159,555	3,742,039	572,773	990,289	19,128,454	19,128,454	18,488,050	-	640,404
Operating Expenses (Cash Based)	(1,180,486)	(350,091)	(356,154)	(830,395)	(824,332)	(3,619,714)	(3,492,615)	(3,084,133)	(127,099)	(535,581)	(15,238,763)	(15,238,763)	(14,464,770)	-	(773,993)
Interest Income	46,903	9,799	34,176	37,105	12,728	133,428	61,511	80,047	71,917	53,381	130,271	130,271	454,362	-	(324,091)
Annual Lease Payment (City)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses)	290,288	64,063	82,737	226,225	207,552	408,203	461,828	776,513	(53,625)	(368,309)	1,564,753	1,564,753	2,079,492	-	(514,739)
Cash Available For Debt Service	730,636	1,016,450	984,472	(285,815)	(253,837)	1,654,246	1,190,280	1,514,467	463,966	139,779	5,584,715	5,584,715	6,557,134	-	(972,419)
Interest Paid	15,495	15,495	12,296	-	3,198	46,484	46,484	36,889	-	9,595	185,934	185,934	147,555	-	38,379
Debt Retirement (Principal Payments)	84,207	84,207	48,028	-	36,179	252,622	252,622	144,085	-	108,536	1,010,486	1,010,486	576,341	-	434,145
Total Debt Service	99,702	99,702	60,325	-	39,377	299,105	299,105	180,974	-	118,131	1,196,420	1,196,420	723,896	-	472,524
Debt Service Ratio	7.33	10.19	16.32	(2.87)	(8.99)	5.53	3.98	8.37	1.55	(2.84)	4.67	4.67	9.06	-	(4.39)

LEHIGH COUNTY AUTHORITY
 VARIANCE ANALYSIS - YTD
 For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES

Operating Revenues:

User Charges
 Connection & System Charges
 Other Miscellaneous Revenues

Total Operating Revenues

Operating Expenses:

Personnel
 Shared Services - General & Administrative
 Utilities
 Materials and Supplies
 Miscellaneous Services
 Treatment and Transportation
 Depreciation and Amortization
 Major Maintenance Expenses
 Other Miscellaneous

Total Operating Expenses

Net Operating Profit

Non-Operating Income (Expense)

Interest Income
 Interest (Expense)
 Other Miscellaneous

Net Non-Operating Income (Expense)

Net Income (Loss)

CASH FLOW STATEMENT

Cash Flows From Operating Activities

Operating Revenues
 Operating Expenses (ex D&A)
 Non-Cash Working Capital Changes

Net Cash Provided by (Used in) Operating Activities

Cash Flows From Financing Activities

Capital Contributions
 Proceeds New Borrowing
 Interest Payments
 Principal Payments

Net Cash Provided by (Used in) Financing Activities

Cash Flows from Capital and Related Activities

Non-Operating Income (Expenses)
 Capital Expenditures, net

Net Cash Provided By (Used In) Capital and Related Activities

Cash Flows From Investing Activities

Investments Converting To Cash
 Purchased Investments
 Interest Income

Net Cash Provided By (Used In) Investing Activities

FUND NET CASH FLOWS

Suburban - Wastewater			
Actual	Q1 FC	FC Var	Comments
4,732,328	4,159,555	572,773	
400,202	443,220	(43,018)	
105	387	(282)	
5,132,635	4,603,162	529,473	Higher user charges
436,126	462,608	26,483	
75,427	103,445	28,018	
80,579	74,403	(6,175)	
70,726	116,582	45,855	
1,665,302	1,803,968	138,666	
1,291,553	931,607	(359,946)	
1,726,613	1,665,372	(61,241)	
-	-	-	
-	-	-	
5,346,327	5,157,987	(188,340)	Higher Treatment & Transportation volumes
(213,692)	(554,825)	341,133	Higher operating revenues partly offset by higher operating expenses
133,428	61,511	71,917	
(37,134)	(44,304)	7,170	
7,896	18,221	(10,325)	
104,190	35,428	68,762	Favorable financial activity
(109,501)	(519,397)	409,895	Higher net operating income along with favorable financial activity
5,132,635	4,603,162	529,473	
(3,619,714)	(3,492,615)	(127,099)	
(2,216,650)	(2,217,665)	1,014	
(703,729)	(1,107,117)	403,388	Higher net operating income
-	-	-	
-	-	-	
(35,708)	(47,885)	12,177	
(146,302)	(250,310)	104,008	
(182,010)	(298,195)	116,186	Lower debt service
7,896	18,221	(10,325)	
(770,136)	(582,399)	(187,737)	
(762,240)	(564,177)	(198,062)	Higher capex
493,000	-	493,000	
(249,000)	-	(249,000)	
133,428	61,511	71,917	
377,428	61,511	315,917	Favorable investing activity from timing difference
(1,270,550)	(1,907,979)	637,429	Higher cash from operations, lower debt service and favorable financial activity partially offset by higher capex

LEHIGH COUNTY AUTHORITY
 FINANCIAL STATEMENTS - CITY DIVISION
 For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES	City Division														
	Month					Year To Date					Full Year				
	Actual	Q1 FC	Prior Year	FC Var	PY Var	Actual	Q1 FC	Prior Year	FC Var	PY Var	Q1 FC	Budget	Prior Year	Bud Var	PY Var
Operating Revenues:															
User Charges	4,700,232	4,295,553	4,034,363	404,679	665,869	13,153,833	12,691,268	11,932,712	462,564	1,221,121	55,555,506	55,555,506	52,162,410	-	3,393,096
Connection & System Charges	246,330	378,680	577,925	(132,350)	(331,595)	582,219	662,704	855,644	(80,485)	(273,425)	3,609,600	3,609,600	5,487,746	-	(1,878,146)
Other Miscellaneous Revenues	2,325	2,506	5,095	(181)	(2,770)	24,155	27,507	21,783	(3,351)	2,372	89,800	89,800	182,595	-	(92,795)
Total Operating Revenues	4,948,887	4,676,739	4,617,384	272,148	331,503	13,760,207	13,381,479	12,810,139	378,728	950,068	59,254,906	59,254,906	57,832,751	-	1,422,155
Operating Expenses:															
Personnel	1,252,186	1,389,049	1,107,051	136,863	(145,135)	2,877,198	3,196,498	2,717,164	319,300	(160,034)	13,986,737	13,986,737	11,285,617	-	(2,701,120)
Shared Services - General & Administrative	231,407	215,762	172,975	(15,645)	(58,432)	472,774	571,138	485,280	98,363	(12,506)	2,545,190	2,545,190	2,040,469	-	(504,721)
Utilities	162,160	468,263	430,728	306,103	268,568	506,336	751,328	706,209	244,991	199,873	2,063,922	2,063,922	1,898,483	-	(165,439)
Materials and Supplies	266,748	282,236	289,627	15,489	22,880	676,045	646,520	651,524	(29,526)	(24,521)	3,251,300	3,251,300	3,218,805	-	(32,495)
Miscellaneous Services	67,610	177,014	154,475	109,404	86,864	302,998	367,322	306,338	64,325	3,340	2,397,011	2,397,011	2,247,835	-	(149,176)
Treatment and Transportation	-	-	-	-	-	-	-	-	-	-	11,400	11,400	11,307	-	(93)
Depreciation and Amortization	515,561	470,941	515,817	(44,620)	256	1,546,683	1,457,444	1,546,192	(89,239)	(491)	6,169,850	6,169,850	6,757,774	-	587,924
Major Maintenance Expenses	3,996	-	17,178	(3,996)	13,182	12,369	-	30,996	(12,369)	18,627	4,000,000	4,000,000	5,549,429	-	1,549,429
Other Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	2,499,668	3,003,266	2,687,852	503,598	188,184	6,394,404	6,990,248	6,443,705	595,844	49,301	34,425,410	34,425,410	33,009,719	-	(1,415,691)
Net Operating Profit	2,449,219	1,673,473	1,929,531	775,746	519,687	7,365,803	6,391,231	6,366,434	974,573	999,369	24,829,496	24,829,496	24,823,032	-	6,464
Non-Operating Income (Expense)															
Interest Income	265,196	69,353	244,104	195,843	21,092	831,111	418,303	665,158	412,808	165,953	984,881	984,881	3,466,498	-	(2,481,617)
Interest (Expense)	(1,433,832)	(1,639,291)	(1,409,229)	205,458	(24,604)	(4,301,510)	(4,814,669)	(4,227,459)	513,159	(74,050)	(19,703,642)	(19,703,642)	(16,938,387)	-	(2,765,255)
Other Miscellaneous	-	-	-	-	-	314	314	-	-	314	8,733,892	8,733,892	-	-	8,733,892
Net Non-Operating Income (Expense)	(1,168,636)	(1,569,937)	(1,165,125)	401,301	(3,511)	(3,470,085)	(4,396,052)	(3,562,301)	925,967	92,216)	(9,984,869)	(9,984,869)	(13,471,888)	-	3,487,019
Net Income (Loss)	1,280,583	103,535	764,407	1,177,047	516,176	3,895,718	1,995,179	2,804,133	1,900,539	1,091,585	14,844,627	14,844,627	11,351,144	-	3,493,483
CASH FLOW STATEMENT															
Cash Flows From Operating Activities															
Operating Revenues	4,948,887	4,676,739	4,617,384	272,148	331,503	13,760,207	13,381,479	12,810,139	378,728	950,068	59,254,906	59,254,906	57,832,751	-	1,422,155
Operating Expenses (ex D&A)	(1,980,112)	(2,532,325)	(2,154,857)	552,213	174,745	(4,835,352)	(5,532,805)	(4,866,516)	697,453	31,165	(24,255,560)	(24,255,560)	(26,251,945)	-	1,996,385
Non-Cash Working Capital Changes	880,991	880,914	1,791,530	78	(910,539)	(799,630)	(799,708)	(382,466)	78	(417,164)	(135,999)	(135,999)	3,057,367	0	(3,193,367)
Net Cash Provided by (Used in) Operating Activities	3,849,767	3,025,327	4,254,057	824,439	(404,529)	8,125,226	7,048,966	7,561,157	1,076,259	564,069	34,863,347	34,863,347	34,638,173	-	225,174
Cash Flows From Financing Activities															
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds New Borrowing	-	-	-	-	-	-	-	-	-	-	8,555,508	8,555,508	1,371,118	-	7,184,390
Interest Payments	(1,108)	-	(1,108)	(1,108)	(1,108)	(3,337)	-	-	(3,337)	(3,337)	(13,315,397)	(13,315,397)	(11,695,732)	-	(1,619,665)
Principal Payments	(697,395)	(5,185)	(692,210)	(697,395)	(697,395)	(707,777)	(15,554)	(692,223)	(707,777)	(707,777)	(2,945,000)	(2,945,000)	(2,222,407)	-	(722,593)
Net Cash Provided by (Used in) Financing Activities	(698,503)	(5,185)	(693,318)	(698,503)	(698,503)	(711,113)	(15,554)	(695,559)	(711,113)	(711,113)	(7,704,889)	(7,704,889)	(12,547,021)	-	4,842,132
Cash Flows from Capital and Related Activities															
Non-Operating Income (Expenses)	-	-	-	-	-	314	314	-	-	314	7,425,668	7,425,668	(1,361,180)	-	8,786,848
Capital Expenditures, net	(715,970)	(1,932,352)	(717,047)	1,216,382	1,078	(1,492,731)	(3,511,770)	(1,302,907)	2,019,039	(189,823)	(32,628,500)	(32,628,500)	(10,368,819)	-	(22,259,681)
Net Cash Provided by (Used in) Capital and Related Activities	(715,970)	(1,932,352)	(717,047)	1,216,382	1,078	(1,492,417)	(3,511,455)	(1,302,907)	2,019,039	(189,509)	(25,202,832)	(25,202,832)	(11,729,999)	-	(13,472,833)
Cash Flows From Investing Activities															
Investments Converting To Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	265,196	69,353	244,104	195,843	21,092	831,111	418,303	665,158	412,808	165,953	984,881	984,881	3,466,498	-	(2,481,617)
Net Cash Provided By (Used In) Investing Activities	265,196	69,353	244,104	195,843	21,092	831,111	418,303	665,158	412,808	165,953	984,881	984,881	3,466,498	-	(2,481,617)
FUND NET CASH FLOWS	2,700,491	1,157,144	3,781,113	1,543,346	(1,080,623)	6,752,806	3,940,260	6,923,407	2,812,547	(170,601)	2,940,507	2,940,507	13,827,652	0	(10,887,145)
DEBT SERVICE RATIO															
Debt Service Ratio (Indenture Based)															
User Charges	4,700,232	4,295,553	4,034,363	404,679	665,869	13,153,833	12,691,268	11,932,712	462,564	1,221,121	55,555,506	55,555,506	52,162,410	-	3,393,096
Operating Expenses (Cash Based)	(1,984,107)	(2,532,325)	(2,172,035)	548,218	187,928	(4,847,721)	(5,532,805)	(4,897,513)	685,084	49,792	(24,255,560)	(24,255,560)	(20,702,516)	-	(3,553,044)
Interest Income	265,196	69,353	244,104	195,843	21,092	831,111	418,303	665,158	412,808	165,953	984,881	984,881	3,466,498	-	(2,481,617)
Annual Lease Payment (City)	(109,019)	(109,019)	(113,432)	4,413	4,413	(327,056)	(327,056)	(340,295)	-	13,239	(1,308,224)	(1,308,224)	(1,361,180)	-	52,956
Non-Operating Revenues (Expenses)	248,655	381,186	583,020	(132,531)	(334,365)	606,689	690,524	877,427	(83,836)	(270,739)	3,699,400	3,699,400	5,670,340	-	(1,970,940)
Cash Available For Debt Service	3,120,957	2,104,749	2,576,021	1,016,209	544,936	9,416,855	7,940,235	8,237,489	1,476,620	1,179,366	34,676,003	34,676,003	39,235,553	-	(4,559,550)
Interest Paid	1,109,616	1,109,616	974,644	-	134,972	3,328,849	3,328,849	2,923,933	-	404,916	13,315,397	13,315,397	11,695,732	-	1,619,665
Debt Retirement (Principal Payments)	245,417	245,417	185,201	-	60,216	736,250	736,250	555,602	-	180,648	2,945,000	2,945,000	2,222,407	-	722,593
Total Debt Service	1,355,033	1,355,033	1,159,845	-	195,188	4,065,099	4,065,099	3,479,535	-	585,565	16,260,397	16,260,397	13,918,139	-	2,342,258
Debt Service Ratio	2.30	1.55	2.22	0.75	0.08	2.32	1.95	2.37	0.36	(0.05)	2.13	2.13	2.82	-	(0.69)

LEHIGH COUNTY AUTHORITY
 VARIANCE ANALYSIS - YTD
 For the Period Ended March 31, 2024

STATEMENTS OF ACTIVITIES

Operating Revenues:

	Actual	Q1 FC	FC Var	Comments
User Charges				
Connection & System Charges	13,153,833	12,691,268	462,564	Higher water and wastewater volumes from residential/commercial/industrial segments
Other Miscellaneous Revenues	24,155	27,507	(3,351)	Lower tapping fees
Total Operating Revenues	13,760,207	13,381,479	378,728	Higher user charges

Operating Expenses:

Personnel	2,877,198	3,196,498	319,300	
Shared Services - General & Administrative	472,774	571,138	98,363	
Utilities	506,336	751,328	244,991	
Materials and Supplies	676,045	646,520	(29,526)	
Miscellaneous Services	302,998	367,322	64,325	
Treatment and Transportation	-	-	-	
Depreciation and Amortization	1,546,683	1,457,444	(89,239)	
Major Maintenance Expenses	12,369	-	(12,369)	
Other Miscellaneous	-	-	-	
Total Operating Expenses	6,394,404	6,990,248	595,844	Lower personnel and utilities

Net Operating Profit

7,365,803 6,391,231 974,573 Higher operating revenues and lower operating expenses

Non-Operating Income (Expense)

Interest Income	831,111	418,303	412,808	
Interest (Expense)	(4,301,510)	(4,814,669)	513,159	
Other Miscellaneous	314	314	-	
Net Non-Operating Income (Expense)	(3,470,085)	(4,396,052)	925,967	

Net Income (Loss)

3,895,718 1,995,179 1,900,539 Higher net operating income and favorable financial activity

CASH FLOW STATEMENT

Cash Flows From Operating Activities

Operating Revenues	13,760,207	13,381,479	378,728	
Operating Expenses (ex D&A)	(4,835,352)	(5,532,805)	697,453	
Non-Cash Working Capital Changes	(799,630)	(799,708)	78	
Net Cash Provided by (Used in) Operating Activities	8,125,226	7,048,966	1,076,259	Higher net operating income

Cash Flows From Financing Activities

Capital Contributions	-	-	-	
Proceeds New Borrowing	-	-	-	
Interest Payments	(3,337)	-	(3,337)	
Principal Payments	(707,777)	(15,554)	(692,223)	
Net Cash Provided by (Used in) Financing Activities	(711,113)	(15,554)	(695,559)	Higher principal payments

Cash Flows from Capital and Related Activities

Non-Operating Income (Expenses)	314	314	-	
Capital Expenditures, net	(1,492,731)	(3,511,770)	2,019,039	
Net Cash Provided By (Used In) Capital and Related Activities	(1,492,417)	(3,511,455)	2,019,039	Lower capex

Cash Flows From Investing Activities

Investments Converting To Cash	-	-	-	
Purchased Investments	-	-	-	
Interest Income	831,111	418,303	412,808	Higher interest income
Net Cash Provided By (Used In) Investing Activities	831,111	418,303	412,808	

FUND NET CASH FLOWS

6,752,806 3,940,260 2,812,547 Higher cash from operations, lower capex, and higher interest income offset partly by higher debt service payments

City Division

	Actual	Q1 FC	FC Var	Comments
Operating Revenues:				
User Charges				
Connection & System Charges	13,153,833	12,691,268	462,564	Higher water and wastewater volumes from residential/commercial/industrial segments
Other Miscellaneous Revenues	24,155	27,507	(3,351)	Lower tapping fees
Total Operating Revenues	13,760,207	13,381,479	378,728	Higher user charges
Operating Expenses:				
Personnel	2,877,198	3,196,498	319,300	
Shared Services - General & Administrative	472,774	571,138	98,363	
Utilities	506,336	751,328	244,991	
Materials and Supplies	676,045	646,520	(29,526)	
Miscellaneous Services	302,998	367,322	64,325	
Treatment and Transportation	-	-	-	
Depreciation and Amortization	1,546,683	1,457,444	(89,239)	
Major Maintenance Expenses	12,369	-	(12,369)	
Other Miscellaneous	-	-	-	
Total Operating Expenses	6,394,404	6,990,248	595,844	Lower personnel and utilities
Net Operating Profit	7,365,803	6,391,231	974,573	Higher operating revenues and lower operating expenses
Non-Operating Income (Expense)				
Interest Income	831,111	418,303	412,808	
Interest (Expense)	(4,301,510)	(4,814,669)	513,159	
Other Miscellaneous	314	314	-	
Net Non-Operating Income (Expense)	(3,470,085)	(4,396,052)	925,967	
Net Income (Loss)	3,895,718	1,995,179	1,900,539	Higher net operating income and favorable financial activity
CASH FLOW STATEMENT				
Cash Flows From Operating Activities				
Operating Revenues	13,760,207	13,381,479	378,728	
Operating Expenses (ex D&A)	(4,835,352)	(5,532,805)	697,453	
Non-Cash Working Capital Changes	(799,630)	(799,708)	78	
Net Cash Provided by (Used in) Operating Activities	8,125,226	7,048,966	1,076,259	Higher net operating income
Cash Flows From Financing Activities				
Capital Contributions	-	-	-	
Proceeds New Borrowing	-	-	-	
Interest Payments	(3,337)	-	(3,337)	
Principal Payments	(707,777)	(15,554)	(692,223)	
Net Cash Provided by (Used in) Financing Activities	(711,113)	(15,554)	(695,559)	Higher principal payments
Cash Flows from Capital and Related Activities				
Non-Operating Income (Expenses)	314	314	-	
Capital Expenditures, net	(1,492,731)	(3,511,770)	2,019,039	
Net Cash Provided By (Used In) Capital and Related Activities	(1,492,417)	(3,511,455)	2,019,039	Lower capex
Cash Flows From Investing Activities				
Investments Converting To Cash	-	-	-	
Purchased Investments	-	-	-	
Interest Income	831,111	418,303	412,808	Higher interest income
Net Cash Provided By (Used In) Investing Activities	831,111	418,303	412,808	
FUND NET CASH FLOWS	6,752,806	3,940,260	2,812,547	Higher cash from operations, lower capex, and higher interest income offset partly by higher debt service payments

LEHIGH COUNTY AUTHORITY
 CASH & INVESTMENT SUMMARY
 For the Period Ended March 31, 2024

	Suburban Water				Suburban Wastewater				City Division				Total			
	3/31/2024 Actual	2024 Forecast	2024 Budget	2023 Actual	3/31/2024 Actual	2024 Forecast	2024 Budget	2023 Actual	3/31/2024 Actual	2024 Forecast	2024 Budget	2023 Actual	3/31/2024 Actual	2024 Forecast	2024 Budget	2023 Actual
Cash																
Operating																
Unrestricted	2,022,808	9,832,375	13,136,985	8,385,525	(46,227)	10,989,059	3,976,076	3,779,293	16,409,571	5,245,095	15,263,906	13,483,582	17,593,686	26,066,530	32,376,967	25,648,400
Restricted	-	-	-	-	-	2,708	317	2,708	19,746,785	33,092,030	25,438,613	33,121,646	19,746,785	33,094,738	25,438,930	33,124,354
Total Operating	2,022,808	9,832,375	13,136,985	8,385,525	(46,227)	10,991,767	3,976,393	3,782,000	36,156,356	38,337,125	40,702,519	46,605,229	37,340,471	59,161,267	57,815,897	58,772,754
Capital																
Unrestricted	7,355,061	321,054	319,718	321,054	9,416,963	-	5,955,385	6,862,722	14,201,595	14,201,595	3,022,601	3,022,601	30,973,618	14,522,649	9,297,704	10,206,378
Restricted	-	-	-	-	342,107	338,677	338,360	338,677	7,529,652	7,529,652	7,500,035	7,500,035	7,871,758	7,868,329	7,838,396	7,838,712
Total Capital	7,355,061	321,054	319,718	321,054	9,759,070	338,677	6,293,745	7,201,399	21,731,246	21,731,246	10,522,636	10,522,636	38,845,377	22,390,977	17,136,099	18,045,090
Other Restricted																
Debt Reserves	1,679,978	1,660,215	1,656,568	1,660,215	-	-	-	-	36,003,050	30,004,516	28,335,482	30,004,516	37,683,028	31,664,731	29,992,050	31,664,731
Escrow - Developer Deposits	504,621	466,386	218,888	466,386	56,685	56,678	252,969	56,678	26,641	32,106	32,090	32,106	587,947	555,169	503,947	555,169
Total Other Restricted	2,184,599	2,126,600	1,875,456	2,126,600	56,685	56,678	252,969	56,678	36,029,691	30,036,622	28,367,571	30,036,622	38,270,975	32,219,900	30,495,996	32,219,900
Total Cash	11,562,467	12,280,030	15,332,159	10,833,179	9,769,527	11,387,121	10,523,107	11,040,077	93,917,294	90,104,994	79,592,726	87,164,487	114,456,822	113,772,145	105,447,992	109,037,744
Investments																
Operating																
Unrestricted	1,956,068	2,022,946	1,945,069	2,022,946	7,225,363	6,965,467	6,584,624	6,965,467	-	-	-	-	9,181,432	8,988,412	8,529,693	8,988,412
Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating	1,956,068	2,022,946	1,945,069	2,022,946	7,225,363	6,965,467	6,584,624	6,965,467	-	-	-	-	9,181,432	8,988,412	8,529,693	8,988,412
Capital																
Unrestricted	1,080,890	1,000,184	1,000,000	1,000,184	-	-	-	-	-	-	-	-	1,080,890	1,000,184	1,000,000	1,000,184
Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital	1,080,890	1,000,184	1,000,000	1,000,184	-	-	-	-	-	-	-	-	1,080,890	1,000,184	1,000,000	1,000,184
Other Restricted																
Debt Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	3,036,959	3,023,129	2,945,069	3,023,129	7,225,363	6,965,467	6,584,624	6,965,467	-	-	-	-	10,262,322	9,988,596	9,529,693	9,988,596
Total Cash and Investments	14,599,426	15,303,159	18,277,228	13,856,308	16,994,890	18,352,588	17,107,731	18,005,544	93,917,294	90,104,994	79,592,726	87,164,487	124,719,144	123,760,741	114,977,685	119,026,340
Summary																
Cash																
Unrestricted	9,377,869	10,153,429	13,456,703	8,706,579	9,370,736	10,989,059	9,931,461	10,642,015	30,611,166	19,446,690	18,286,506	16,506,183	48,567,305	40,589,179	41,674,670	35,854,778
Restricted	2,184,599	2,126,600	1,875,456	2,126,600	398,791	398,062	591,646	398,062	63,306,128	70,658,304	61,306,220	70,658,304	65,889,518	73,182,966	63,773,322	73,182,966
Total Cash	11,562,467	12,280,030	15,332,159	10,833,179	9,769,527	11,387,121	10,523,107	11,040,077	93,917,294	90,104,994	79,592,726	87,164,487	114,456,822	113,772,145	105,447,992	109,037,744
Investments																
Unrestricted	3,036,959	3,023,129	2,945,069	3,023,129	7,225,363	6,965,467	6,584,624	6,965,467	-	-	-	-	10,262,322	9,988,596	9,529,693	9,988,596
Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	3,036,959	3,023,129	2,945,069	3,023,129	7,225,363	6,965,467	6,584,624	6,965,467	-	-	-	-	10,262,322	9,988,596	9,529,693	9,988,596
Total Cash and Investments	14,599,426	15,303,159	18,277,228	13,856,308	16,994,890	18,352,588	17,107,731	18,005,544	93,917,294	90,104,994	79,592,726	87,164,487	124,719,144	123,760,741	114,977,685	119,026,340

CERTIFICATES OF DEPOSIT

MARCH 2024

Fund	Bank	Location	Gross Amount	Date of Purchase	Date Due	Net Rate %
WW Capac	General Electric CU	Cincinnati, OH	249,000.00	3/28/24	3/30/26	4.950

DEVELOPMENT ACTIVITY

Water system construction is occurring in the following developments:

4002 Chestnut Street water main extension,Umilford
 8323/8449 Congdon Hill Drive, 2 industrial lots with warehouses, LMT
 Chick-Fil-A Building redesign existing water line staying
 Estates at Maple Ridge, Water main extension-UMiIT
 Fields at Indian Creek, Phases 4 & 5, 86 residential units (sfd), water and sewer, UMiIT & Emmaus
 Kohler Tract, 123 residential lots (sfa), water and sewer, UMiIT
 Laurel Fields Phase 5 25 townhouses (sfd) UMT
 Lehigh Hills, Lot 5 Phase 2, 240 residential units (sfd.), UMT
 Lehigh Hills Townhouses, 24 townhouse units (sfa), UMT
 Madison Village at Penn's View, 66 manufactured homes, 1 lot, water and sewer, LynnT
 Mosser Road 10 Townhouses,UMT
 Mountain View Estates, 27 residential units (sfd), LMT
 Parkland Crossings Main Extension 144 Town homes UMT
 Raising Canes 1 commercial lot LMT water
 Sauerkraut Lane Extension, Roadway & water line extension, LMT
 Spring Creek Properties, Lot 12, 1 lot, warehouse, LMT
 Towneplace Suites by Marriott, 91-room hotel, UMT
 Trexler Point (Towns at Schaefer Run) 128 Townhouses UMT
 Trexler Center Unit 5-Wawa water,-LMT
 Wrenfield Townhouses 98 Townhomes UMT
 7991 Quarry Road 1 lot, Warehouse,LMT

Water system plans are being reviewed for the following developments:

1321 Rising Sun Road, 110 Single family homes, Sewer NWT
 7649 Penn Drive, Warehouse expansion, water, UMT
 2024 Elbow lane single home,LMT
 2619 Grove Street Sewer Main Extension,Washington Township
 3400 Brookside Road, Indian Creek- 26 Single family homes-Main extension, LMT
 3952 Independence Drive,NW
 4054 Chestnut Street Single connection,Umilford
 6045 Reppert Lane 24 Town Homes, UMT
 Valley at Indian Creek 3510 Macungie Road 22 Single family homes-LMT
 5329-5347-5357 Hamilton Blvd., 1 commercial lot, LMT
 Advanced Health Care of Allentown, 1 commercial lot, LMT
 Air Products & Chemicals-Cetronia Road, 1 commercial lot, UMT
 ATAS International, 1 industrial lot, UMT
 Bandit Truck Stop Sewer Main Extension, WT
 Carriage East Residential Development, 11 residential units, (sfd), UMT
 Fallbrooke Residential Subdivision, 90 sf residential units, UMT
 Fields at Emmaus 78 Town Homes, UMT
 Glenlivet Drive West Main extension and subdivision
 Grant Street Townes, 18 Townhouse, WT
 Grant Way Building Expansion,UMT
 Heidelberg Heights 10 Townhouses water ext on lot septic, HH
 Hidden Meadows - Phase 3, 20 townhouse units, UMT
 Krocks Road Mixed use development
 Lehigh Valley Town Center, Mixed use development, UMT
 Madison Village at Penn's View, 66 manufactured homes, 1 lot, water and sewer, LynnT
 Mertzown Residential Subdivision, 264 sf units & 136 townhouse units, LMT
 Ridings at Parkland Phase 2, 44 Single Homes. NWT
 Schoeneck Road, Lot 1, 1 lot, warehouse, LMT
 Spring Creek Estates 2022 LMT 2 lots, 2 6 unit Apt, 8 single family homes, water
 Spring Creek Lot 12 1 Commercial Lot,LMT
 The Annex at Fields at Indian Creek, 22 sf residential units, Emmaus Borough
 Towns At Schaefer Run, 128 townhouse unit (sfa), UMT
 Trexlertown Retail Center-UMT gas station, carwash
 Twin Ponds 8739 Hamilton Blvd 22 Apts and 1 Daycare UMT
 Upper Macungie Community Center UMT commercial lot, water and Main Extension
 Woodmont Valley 2, 129 apartment units (former Allen Organ Co.) LMT-New
 V Parkland 9230 Long Lane, 16 Single family homes, UMT.

Sewage Facilities Planning Modules Reviewed in Prior Month:

			GPD
3229 N Front St	3229 N Front St	CWSA	2,150
Mosser Rd Subdivision		U Mac	0
Dog Groomer Tenant Fit-out	3100 W Tilghman St	SWT	375
Single Family Home	4154 W Chew St	SWT	223
XPO Logistics Allentown	7649 Penn Drive	U Mac	446
The Cove at Milbrook	3109 Macungie Rd	L Mac	3,568
302 E Hamilton St	302 E Hamilton St	Allentown	250