

**DES MOINES WATER WORKS
FINANCIAL STATEMENT COMMENTS
FOR THE MONTH ENDED December 31, 2014**

BALANCE SHEET

Below are summaries of financial position and activity for the month of December 2014 based on **preliminary** year-end numbers. Additional year-end adjustments and reclassification will be made to the financial records prior to the issuance of our final 2014 audited financial statements.

Summary Balance Sheet (in millions)

	Dec 31, 2014	Dec 31, 2013
Current Assets	\$2.1	\$3.3
Accounts Receivable	5.2	5.8
Operating Reserves	8.6	9.4
Revenue Bond Reserves	5.5	5.7
Designated Project Reserves	8.4	9.4
Investment in Land	0.6	0.6
Other Assets	3.4	3.6
Fixed Assets	413.4	413.2
Less: Accumulated Depreciation	<u>(155.1)</u>	<u>(147.1)</u>
Net Fixed Assets	258.3	266.2
Construction in Progress	<u>22.3</u>	<u>10.9</u>
Total Assets	<u>314.3</u>	<u>314.9</u>
Current Liabilities	13.0	17.1
Long-Term Liabilities	50.8	56.0
Other Liabilities	<u>1.3</u>	<u>1.1</u>
Total Liabilities	65.1	74.2
Contributions & Retained Earnings	<u>249.2</u>	<u>240.7</u>
Total Liabilities & Retained Earnings	<u>314.3</u>	<u>314.9</u>

STATEMENT OF EARNINGS

Summary information from the Statement of Earnings is as follows:

	December	Year to date
Operating Revenue	\$ 4.2 million	\$ 53.5 million
Operating Expenses	\$ 4.0 million	\$ 46.2 million
Other Income (Expense)	\$ (0.1) million	\$ 1.3 million
Net Earnings	\$ 0.1 million	\$ 8.6 million

The table below summarizes expenses for the period-to-date ended December 2014 and 2013:

OPERATING EXPENSES Year-to-Date Ending December 31, 2014 and 2013

	YTD Dec 2014	% of Total	YTD Dec 2013	% of Total
Labor	\$ 13,649,005	36%	\$ 15,149,920	40%
Purchased Services	7,115,620	19%	4,659,902	12%
Materials and Equipment	2,976,026	8%	2,779,184	7%
Benefits	5,900,608	15%	7,187,691	19%
Chemicals	4,255,658	11%	3,997,872	11%
Utilities/Telephone	2,138,251	6%	2,216,552	6%
Insurance	764,890	2%	876,478	2%
Postage	487,707	1%	463,260	1%
Other	824,865	2%	741,365	2%
	\$ 38,112,630	100%	\$ 38,072,224	100%

CHANGES IN INVESTMENTS

	Change from Prior Month	Average Annual Return
Bond Reserves	(\$5,249,348)	0.71%
Operating Reserves	\$1,922	0.16%
Designated Project Funds	\$839	0.32%

Comments

Pension fund investments decreased by \$0.3 million for the month of December 2014. The pension fund balance as of December 31, 2014, was \$50.7 million.

PROJECT EXPENSES

Total expenditures for operating projects through December 2014 were approximately \$38.1 million or 108% of the operating budget. Overall expenditures on capital projects were approximately \$11.6 million or 52% of the capital budget.

DES MOINES WATER WORKS
PRELIMINARY Balance Sheet
For the Period Ending December 31, 2014 and December 31, 2013

	2014	2013	Change
ASSETS			
Current Assets			
Petty Cash	\$ 1,900	\$ 1,900	
Interest Bearing Cash	2,055,497	3,298,899	
Total	\$ 2,057,397	\$ 3,300,799	\$ (1,243,402)
Accounts Receivable			
Accounts Receivable	\$ 3,556,564	\$ 4,164,863	
Accounts Receivable Unbilled	1,576,107	1,576,107	
Accrued Interest Receivable	73,169	57,579	
Total	\$ 5,205,840	\$ 5,798,549	\$ (592,709)
Reserves (Invested)			
Operating			
Cash On Hand	\$ 1,260,374	\$ 35,013	
U.S. Government Securities	7,367,032	9,328,465	
Total	\$ 8,627,406	\$ 9,363,478	\$ (736,072)
Revenue Bond Reserves (Invested)			
Cash on Hand	\$ 543,741	\$ 4,514,175	
U.S. Government Agencies	4,976,016	1,174,560	
Total	\$ 5,519,757	\$ 5,688,735	\$ (168,978)
Designated Project Reserves (Invested)			
Cash on Hand	\$ 1,841,473	\$ 2,276,605	
U.S. Government Agencies	6,603,463	7,153,553	
Total	\$ 8,444,936	\$ 9,430,158	\$ (985,222)
Investment in Land			
Investment in Land	\$ 624,562	\$ 624,562	\$ -
Other Assets			
Materials in Stock Accounts	\$ 2,210,269	\$ 2,213,999	
Water Receivable Long-Term	249,142	249,355	
Sales Tax Receivable	155,376	155,376	
Prepaid Insurance	590,143	583,799	
Prepaid Expense	321,076	540,991	
Accum Unrealized Gain/(Loss) Invest	2,870	49,716	
Deferred Revenue Bond Expense	2,783,933	2,783,933	
Deferred Revenue Bond Discount	(2,961,890)	(2,961,890)	
Total	\$ 3,350,919	\$ 3,615,279	\$ (264,360)

DES MOINES WATER WORKS
PRELIMINARY Balance Sheet
For the Period Ending December 31, 2014 and December 31, 2013

	2014	2013	Change
ASSETS-CONTINUED			
Fixed Assets			
Land & Right of Way	\$ 6,885,639	\$ 6,885,639	
Structures and Machinery	137,946,672	137,946,672	
Water Supply System	50,892,116	50,892,116	
Urbandale Booster System	509,687	509,687	
Pipelines	164,019,213	164,019,213	
Meters	24,869,788	24,695,241	
Laboratory Equipment	535,878	535,878	
Distribution Equipment	503,441	503,441	
Mobile Equipment	3,067,250	3,067,250	
Vehicles	2,234,386	2,234,386	
Office Equipment	1,288,578	1,288,578	
MIS Equipment	20,633,499	20,661,646	
Total	<u>\$ 413,386,147</u>	<u>\$ 413,239,747</u>	\$ 146,400
Accumulated Depreciation	(155,135,603)	(147,058,374)	(8,077,229)
	<u>\$ 258,250,544</u>	<u>\$ 266,181,373</u>	<u>\$ (7,930,829)</u>
New Construction			
Construction in Progress	\$ 22,255,947	\$ 10,852,084	\$ 11,403,863
TOTAL ASSETS	<u><u>\$ 314,337,308</u></u>	<u><u>\$ 314,855,017</u></u>	<u><u>\$ (517,709)</u></u>

DES MOINES WATER WORKS
PRELIMINARY Balance Sheet
For the Period Ending December 31, 2014 and December 31, 2013

	2014	2013	Change
LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS			
Current Liabilities			
Accounts Payable	\$ 829,686	\$ 2,745,876	
Construction Payables	2,013,788	3,327,428	
Salaries and Wages Payable	772,856	713,594	
Accrued Leave	3,087,641	3,087,641	
Withholding Taxes Payable	-	25,905	
State Tax Payable	93,123	94,143	
Revenue Bond Interest Payable	111,814	114,954	
Revenue Bonds Payable Current	5,232,000	5,089,000	
Deferred Revenue - Current	6	1,430,276	
Billing Service Deposits	872,130	486,926	
Unclaimed Refunds	6,794	2,719	
Total	<u>\$ 13,019,838</u>	<u>\$ 17,118,462</u>	\$ (4,098,624)
Long Term Liabilities			
Revenue Bond Payable	\$ 37,475,000	\$ 42,707,000	
Deferred Revenue	8,324,651	8,324,651	
Other Non-Current Liabilities	4,999,684	4,999,673	
Total	<u>\$ 50,799,335</u>	<u>\$ 56,031,324</u>	\$ (5,231,989)
Other Liabilities			
Deposits by Consumers	\$ 1,284,483	\$ 1,024,771	
Donor Tree Program	13,481	13,481	
Project H2O	(1,650)	8,352	
Aging Resources Fund	-	-	
Water Festival	5,046	5,046	
Miscellaneous Liabilities	-	-	
Total	<u>\$ 1,301,360</u>	<u>\$ 1,051,650</u>	\$ 249,710
Total Liabilities	<u>\$ 65,120,533</u>	<u>\$ 74,201,436</u>	\$ (9,080,903)
Contributions & Unreserved Retained Earnings			
Contributions from Subdividers	\$ -	\$ -	
Retained Earnings	<u>\$ 249,216,775</u>	<u>\$ 240,653,581</u>	
Total Contributions & Retained Earnings	<u>\$ 249,216,775</u>	<u>\$ 240,653,581</u>	\$ 8,563,194
TOTAL LIABILITIES, CONTRI- BUTIONS & RETAINED EARNINGS	<u><u>\$ 314,337,308</u></u>	<u><u>\$ 314,855,017</u></u>	<u><u>\$ (517,709)</u></u>

Des Moines Water Works
PRELIMINARY Statement of Earnings and Retained Earnings
For the Month Ended December 31, 2014, the Twelve Months Ending December 31, 2014
and the Twelve Months Ending December 31, 2013

	Current Month 2014	Year-To-Date 2014	Yearly Budget 2014	Budget vs. Actual Variance	Year-To-Date 2013	Year-To-Date Current vs. Prior Year
OPERATING REVENUE						
Water Sales	3,195,029	41,135,597	43,769,126	2,633,529	42,722,551	(1,586,954)
Sewer Services - Runnells	5,363	63,850	62,523	(1,327)	63,679	171
Late Fees	16,973	276,271	230,000	(46,271)	266,132	10,139
Billed Debt Service	358,899	4,368,773	4,309,793	(58,980)	4,271,048	97,725
Other Sales and Services	227,262	2,144,153	1,846,767	(297,386)	2,341,055	(196,902)
Billing Services Revenue	106,101	1,224,753	1,255,517	30,764	1,289,549	(64,796)
Land Use Revenue	22,024	196,776	197,000	224	205,567	(8,791)
Connection Fees	115,745	638,637	250,000	(388,637)	659,162	(20,525)
Flood Proceeds	-	2,176,560	-	(2,176,560)	87,026	2,089,534
Purchase Capacity	106,358	1,276,293	-	(1,276,293)	1,276,296	(3)
Cash Discount and Refunds	76	2,542	-	(2,542)	4,451	(1,909)
Total Operating Revenues	\$ 4,153,830	\$ 53,504,205	\$ 51,920,726	\$ (1,583,479)	\$ 53,186,516	\$ 317,689
OPERATING EXPENSES						
Labor	\$ 1,056,988	\$ 13,649,005	\$ 12,974,091	\$ (674,914)	\$ 15,149,920	\$ (1,500,915)
Postage	48,181	487,707	467,532	(20,175)	463,260	24,447
Telephone	23,098	191,487	176,100	(15,387)	191,654	(167)
Insurance	59,014	764,890	1,080,000	315,110	876,478	(111,588)
Group Insurance	153,333	2,364,752	2,763,013	398,261	1,925,785	438,967
Casualty Loss	10,904	178,678	60,000	(118,678)	59,841	118,837
Retirement System	278,157	3,535,856	3,601,888	66,032	5,261,906	(1,726,050)
Loss on Bad Accounts	4,703	131,231	90,000	(41,231)	117,830	13,401
Purchased Services	815,930	7,115,620	4,584,976	(2,530,644)	4,659,902	2,455,718
Training	12,641	94,173	107,870	13,697	153,457	(59,284)
Materials and Equipment	282,156	2,976,026	2,380,575	(595,451)	2,779,184	196,842
Chemicals	546,628	4,255,658	4,345,606	89,948	3,997,872	257,786
Utilities	(22,878)	1,946,764	2,205,865	259,101	2,024,898	(78,134)
Gasoline/Fuel	20,704	420,783	336,070	(84,713)	410,237	10,546
Total Operating Expense	\$ 3,289,559	\$ 38,112,630	\$ 35,173,586	\$ (2,939,044)	\$ 38,072,224	\$ 40,407
Depreciation Expense	\$ 672,540	8,108,563	8,178,804	70,241	7,978,139	130,424
Net Income from Operations	191,731	7,283,012	8,568,336	1,285,324	7,136,153	146,858
Other Income (Expense) :						
Capital Contributions	\$ -	\$ 2,366,455	\$ -	\$ (2,366,455)	\$ 681,719	\$ 1,684,736
Contributions From Subdividers	-	-	-	-	-	-
Investment Income	10,590	415,928	233,792	(182,136)	251,403	164,525
Net Change - Investment Values	(24,507)	(117,229)	-	-	(334,498)	-
Interest Expense / Amortization	(114,692)	(1,376,305)	(1,376,305)	-	(1,404,945)	28,640
Gain/Loss on Fixed Assets	-	(8,667)	-	8,667	58,450	(67,117)
Extraordinary Gain/Loss	-	-	-	-	-	-
Other Income (Expense), net	\$ (128,609)	\$ 1,280,182	\$ (1,142,513)	\$ (2,539,924)	\$ (747,871)	\$ 1,810,784
Net Earnings	\$ 63,122	\$ 8,563,194	\$ 7,425,823	\$ (1,254,600)	\$ 6,388,281	\$ 1,957,642
Retained Earnings, January 1		\$ 240,653,581			\$ 231,282,893	
Ending Retained Earnings		\$ 249,216,775			\$ 237,671,175	

**DES MOINES WATER WORKS
STATEMENT OF INVESTMENT CHANGES
FOR THE MONTH ENDED DECEMBER 31, 2014**

BOND RESERVES

	Balance at 11/30/2014	Additions	Deductions	Balance at 12/31/2014
Cash on Hand	\$5,786,956	542,341	5,785,557	\$543,739
U.S. Government Agencies	4,982,147	0	6,131	4,976,016
Total Bond Reserves	<u>\$10,769,103</u>	<u>\$542,341</u>	<u>\$5,791,689</u>	<u>\$5,519,755</u>

The average annual interest earned was 0.71%.

INVESTED RESERVES

	Balance at 11/30/2014	Additions	Deductions	Balance at 12/31/2014
Operating				
Cash on Hand	\$828	1,259,545	-	\$1,260,373
U.S. Government Agencies	8,624,653	-	1,257,623	7,367,030
Total Invested Reserves	<u>\$8,625,481</u>	<u>\$1,259,545</u>	<u>\$1,257,623</u>	<u>\$8,627,403</u>

The average annual interest earned was 0.16%.

DESIGNATED PROJECT RESERVES

	Balance at 11/30/2014	Additions	Deductions	Balance at 12/31/2014
Cash on Hand	\$1,834,584	6,889	-	\$1,841,473
U.S. Government Agencies	6,609,511	-	6,050	6,603,461
Total Designated Project Reserves	<u>\$8,444,095</u>	<u>\$6,889</u>	<u>\$6,050</u>	<u>\$8,444,934</u>

The average annual interest earned was 0.32%.

**DES MOINES WATER WORKS
STATEMENT OF INVESTMENT CHANGES
YEAR TO DATE 2014**

PENSION FUND

	Balance 01/01/2014	Transfers, Expenses & Deposits	Benefit Payments	Investment Return	Balance at 12/31/2014	YTD % Return
Bonds/Intermediate-Term Bond						
Principal Bond & Mortgage	\$ 10,496,609	\$ 7,611,958	\$ (2,696,531)	\$ 522,180	\$ 15,934,217	5.27%
PIMC	10,506,513	(10,902,420)		395,908	0	3.75%
Bond Market Index	-	5,332,782		38,262	5,371,044	0.74%
Domestic Stock/Large Growth						
Principal Partners Large Cap Growth I	4,586,311	(300,058)		391,329	4,677,581	8.56%
Domestic Stock/Large Value						
Principal Partners Large Cap Value	2,292,275	(179,473)		252,236	2,365,038	11.05%
Domestic Stock/Large Index						
Principal Partners Large Cap S&P Index	2,058,670	(227,664)		272,971	2,103,977	13.36%
Domestic Stock/Large Income						
Principal Partners Equity Income	2,298,958	(253,330)		288,167	2,333,795	12.63%
Domestic Stock/Mid Cap Growth						
Turner Investment Partners/Mid-Cap Growth	703,240	(34,633)		50,822	719,429	7.23%
Domestic Stock/Mid Cap Value						
Principal Global/Medium Company Value	702,954	(52,924)		74,854	724,884	10.69%
Domestic Stock/Small Growth						
Principal Partners Small Cap Growth I	700,719	20,721		10,243	731,683	1.45%
Domestic Stock/Small Value						
Principal Partners Small Cap Value II	700,800	(10,188)		41,131	731,743	5.85%
International Stock/Foreign Stock						
Principal International Separate	1,416,587	(1,386,430)		(30,158)	0	-2.12%
Principal International Emerging Markets	936,901	13,899		(32,920)	917,880	-3.49%
AXA Rosenberg/Causeway International I	2,356,669	1,543,620		(203,403)	3,696,886	-5.63%
Other/Owned Real Estate						
Principal U.S. Property (Real Estate)	2,328,450	(174,543)		289,353	2,443,260	12.48%
Principal High Yield	2,332,362	(24,277)		50,028	2,358,113	2.13%
Balanced/Asset Allocation						
Multiple Sub-Advisors	2,341,582	(97,157)		58,311	2,302,736	2.50%
PFG Stock	3,028,662			233,514	3,262,176	7.71%
Total Principal Financial	\$ 49,788,262	\$ 879,881	\$ (2,696,531)	\$ 2,702,829	\$ 50,674,441	5.56%

DES MOINES WATER WORKS
PRELIMINARY Project Costs by Department - Summary
Year to Date ended December 31, 2014
100% of Year Completed

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
Office of the CEO/General Manager	\$734,425	\$753,967	(\$1,496)	\$752,471	\$18,046	98%
Customer Service	\$3,848,008	\$4,085,402	(\$29,080)	\$4,056,322	\$208,314	95%
Engineering	\$1,350,785	\$1,249,483	(\$14,228)	\$1,235,255	(\$115,530)	109%
Finance	\$3,372,477	\$3,317,653	\$154,081	\$3,471,734	\$99,257	97%
Human Resources	\$630,469	\$642,640	(\$3,222)	\$639,418	\$8,949	99%
Information Technology	\$1,759,180	\$1,717,338	(\$7,480)	\$1,709,858	(\$49,322)	103%
Water Distribution	\$9,525,353	\$8,440,141	(\$51,989)	\$8,388,152	(\$1,137,201)	114%
Water Production	\$16,891,934	\$14,966,964	(\$46,586)	\$14,920,378	(\$1,971,556)	113%
Total Operating	\$38,112,631	\$35,173,588	\$0	\$35,173,588	(\$2,939,043)	108%
Capital						
Office of the CEO/General Manager	\$0	\$0	\$0	\$0	\$0	No Budget
Customer Service	\$1,078,352	\$713,692	\$197,410	\$911,102	(\$167,250)	118%
Engineering	\$7,978,056	\$13,232,935	\$3,286,353	\$16,519,288	\$8,541,232	48%
Finance	\$0	\$0	\$0	\$0	\$0	No Budget
Human Resources	\$0	\$0	\$0	\$0	\$0	No Budget
Information Technology	\$826,071	\$704,935	\$0	\$704,935	(\$121,136)	117%
Water Distribution	\$691,769	\$3,015,783	\$0	\$3,015,783	\$2,324,014	23%
Water Production	\$1,024,119	\$1,126,685	\$239,764	\$1,366,449	\$342,330	75%
Total Capital	\$11,598,368	\$18,794,030	\$3,723,527	\$22,517,557	\$10,919,189	52%
Total Project Costs	\$49,710,998	\$53,967,618	\$3,723,527	\$57,691,145	\$7,980,147	86%

DES MOINES WATER WORKS
 PRELIMINARY Project Costs by Department - Summary
 Year to Date ended December 31, 2014
 100% of Year Completed

Office of the CEO/General Manager

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
950-200	\$98,652	\$139,016	\$0	\$139,016	\$40,364	71%
986-001	\$333,461	\$259,413	(\$1,496)	\$257,917	(\$75,544)	129%
986-030	\$211,552	\$250,608	\$0	\$250,608	\$39,056	84%
996-200	\$90,760	\$104,930	\$0	\$104,930	\$14,170	86%
Total Operating	\$734,425	\$753,967	(\$1,496)	\$752,471	\$18,046	98%

Capital

Total Capital	\$0	\$0	\$0	\$0	\$0	No Budget
Total Office of CEO/General Manager	\$734,425	\$753,967	(\$1,496)	\$752,471	\$18,046	98%

DES MOINES WATER WORKS
PRELIMINARY Project Costs by Department - Summary
Year to Date ended December 31, 2014
100% of Year Completed

Customer Service

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
950-001	\$1,490,828	\$1,688,192	(\$29,080)	\$1,659,112	\$168,284	90%
950-100	\$908,126	\$905,104	\$0	\$905,104	(\$3,022)	100%
950-210	\$25,986	\$46,799	\$0	\$46,799	\$20,813	56%
950-300	\$94,711	\$155,900	\$0	\$155,900	\$61,189	61%
950-400	\$76,778	\$79,894	\$0	\$79,894	\$3,116	96%
950-600	\$1,174,729	\$1,137,934	\$0	\$1,137,934	(\$36,795)	103%
995-010	\$76,850	\$71,579	\$0	\$71,579	(\$5,271)	107%
Total Operating	\$3,848,008	\$4,085,402	(\$29,080)	\$4,056,322	\$208,314	95%
Capital						
955-060	\$611,388	\$627,323	\$0	\$627,323	\$15,935	97%
955-100	\$0	\$50,000	\$0	\$50,000	\$50,000	0%
925-160	\$466,965	\$36,369	\$197,410	\$233,779	(\$233,186)	200%
Total Capital	\$1,078,352	\$713,692	\$197,410	\$911,102	(\$167,250)	118%
Total Customer Service	\$4,926,360	\$4,799,094	\$168,330	\$4,967,424	\$41,064	99%

DES MOINES WATER WORKS
 PRELIMINARY Project Costs by Department - Summary
 Year to Date ended December 31, 2014
 100% of Year Completed

Engineering

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
940-001 Engineering Dept Administration	\$1,198,546	\$1,027,126	(\$14,228)	\$1,012,898	(\$185,648)	118%
940-010 Engineering Studies	\$152,239	\$222,357	\$0	\$222,357	\$70,118	68%
Total Operating	\$1,350,785	\$1,249,483	(\$14,228)	\$1,235,255	(\$115,530)	109%
Capital						
945-010 Facility Management	\$3,581,714	\$5,116,316	(\$73,987)	\$5,042,329	\$1,460,615	71%
945-080 Water System Improvements-General	\$2,844,769	\$2,698,631	\$1,054,052	\$3,652,683	\$807,914	78%
945-090 Polk County WSI	\$718	\$295,567	\$0	\$295,567	\$294,849	0%
945-095 Windsor Heights WSI	\$26	\$297,633	(\$297,633)	\$0	(\$26)	No Budget
945-100 Pleasant Hill WSI	\$945,345	\$425,318	\$954,000	\$1,379,318	\$433,973	69%
945-001 Saylorville Water Treatment Plant	\$132,338	\$0	\$0	\$0	(\$132,338)	No Budget
945-180 Raw Water McMullen	\$268,602	\$1,663,576	\$1,649,921	\$3,313,497	\$3,044,895	8%
945-200 Development Plan Rvw Inspection	\$121,731	\$160,462	\$0	\$160,462	\$38,731	76%
945-300 SWTP West Feeder Main	\$112,173	\$2,675,432	\$0	\$2,675,432	\$2,563,259	4%
945-870 I-235	(\$29,360)	\$0	\$0	\$0	\$29,360	No Budget
Total Capital	\$7,978,056	\$13,232,935	\$3,286,353	\$16,519,288	\$8,541,232	48%
Total Engineering	\$9,328,841	\$14,482,418	\$3,272,125	\$17,754,543	\$8,425,702	53%

DES MOINES WATER WORKS
 PRELIMINARY Project Costs by Department - Summary
 Year to Date ended December 31, 2014
 100% of Year Completed

Finance

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
930-001	\$742,689	\$547,522	\$154,081	\$701,603	(\$41,086)	106%
930-010	\$1,402,592	\$1,565,409	\$0	\$1,565,409	\$162,817	90%
930-090	\$72,213	\$62,635	\$0	\$62,635	(\$9,578)	115%
950-410	\$905,259	\$851,327	\$0	\$851,327	(\$53,932)	106%
970-010	\$86,753	\$90,759	\$0	\$90,759	\$4,006	96%
970-500	\$162,970	\$200,001	\$0	\$200,001	\$37,031	81%
	\$3,372,477	\$3,317,653	\$154,081	\$3,471,734	\$99,257	97%
Total Operating						
Capital						
955-090	\$0	\$0	\$0	\$0	\$0	No Budget
	\$0	\$0	\$0	\$0	\$0	No Budget
Total Finance	\$3,372,477	\$3,317,653	\$154,081	\$3,471,734	\$99,257	97%

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Human Resources

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
910-001	\$280,806	\$242,696	(\$3,222)	\$239,474	(\$41,332)	117%
910-010	\$148,452	\$168,090	\$0	\$168,090	\$19,638	88%
910-060	\$56,259	\$52,551	\$0	\$52,551	(\$3,708)	107%
910-110	\$131,674	\$96,298	\$0	\$96,298	(\$35,376)	137%
910-150	\$13,278	\$83,005	\$0	\$83,005	\$69,727	16%
Total Operating	\$630,469	\$642,640	(\$3,222)	\$639,418	\$8,949	99%

Capital

Total Capital	\$0	\$0	\$0	\$0	\$0	No Budget
Total Human Resources	\$630,469	\$642,640	(\$3,222)	\$639,418	\$8,949	99%

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Information Technology

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
920-001 IT Dept Administration	\$564,766	\$524,516	(\$7,480)	\$517,036	(\$47,730)	109%
920-160 Technical Services	\$213,187	\$165,999	\$0	\$165,999	(\$47,188)	128%
920-240 IT Development & Application Svcs	\$74,657	\$106,390	\$0	\$106,390	\$31,733	70%
920-250 IT Services	\$413,220	\$581,239	\$0	\$581,239	\$168,019	71%
920-350 System Services	\$439,464	\$339,194	\$0	\$339,194	(\$100,270)	130%
920-380 IT Project Management	\$53,888	\$0	\$0	\$0	(\$53,888)	No Budget
Total Operating	\$1,759,180	\$1,717,338	(\$7,480)	\$1,709,858	(\$49,322)	103%
Capital						
925-010 Info Systems Capital	\$826,071	\$704,935	\$0	\$704,935	(\$121,136)	117%
Total Capital	\$826,071	\$704,935	\$0	\$704,935	(\$121,136)	117%
Total Information Technology	\$2,585,252	\$2,422,273	(\$7,480)	\$2,414,793	(\$170,459)	107%

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Water Distribution

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
960-001 Water Dist Dept Administration	\$2,798,912	\$2,847,903	(\$51,989)	\$2,795,914	(\$2,998)	100%
960-010 Distribution Administration	\$82,881	\$104,767	\$0	\$104,767	\$21,886	79%
960-100 Dist System Maint/Repairs	\$3,204,309	\$2,092,721	\$0	\$2,092,721	(\$1,111,588)	153%
960-160 Water Distribution Support	\$247,075	\$252,282	\$0	\$252,282	\$5,207	98%
960-180 Leak Detection	\$438,026	\$541,379	\$0	\$541,379	\$103,353	81%
960-250 Distribution Billed Services	\$544,007	\$511,482	\$0	\$511,482	(\$32,525)	106%
960-500 Distribution Water Quality	\$109,082	\$91,918	\$0	\$91,918	(\$17,164)	119%
960-510 Risk & Incident Management	\$628,603	\$572,243	\$0	\$572,243	(\$56,360)	110%
910-240 Safety	\$166,772	\$154,932	\$0	\$154,932	(\$11,840)	108%
970-060 Grounds Maintenance	\$541,803	\$540,762	\$0	\$540,762	(\$1,041)	100%
Department Operating	\$8,761,469	\$7,710,389	(\$51,989)	\$7,658,400	(\$1,103,069)	114%
960-511 Flood Response & Repairs	\$8,544	\$0	\$0	\$0	(\$8,544)	No Budget
970-060 Grounds Maintenance - PILOT	\$755,340	\$729,752	\$0	\$729,752	(\$25,588)	104%
Total Operating	\$9,525,353	\$8,440,141	(\$51,989)	\$8,388,152	(\$1,137,201)	114%
Capital						
965-010 Distribution System Improvements	\$679,439	\$954,687	\$0	\$954,687	\$275,248	71%
965-025 Dist Billed Services Capital	\$325	\$15,000	\$0	\$15,000	\$14,675	2%
965-200 Leak Detection Equipment	\$12,005	\$20,740	\$0	\$20,740	\$8,735	58%
975-005 Grounds Maintenance Capital	\$0	\$2,025,356	\$0	\$2,025,356	\$2,025,356	0%
Total Capital	\$691,769	\$3,015,783	\$0	\$3,015,783	\$2,324,014	23%
Total Water Distribution	\$10,217,121	\$11,455,924	(\$51,989)	\$11,403,935	\$1,186,814	90%

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Water Production

	YTD Actual	Yearly Budget 2014	Budget Adjustment / Carry Over	Net Yearly 2014 Budget	Variance	% of Budget
Operating						
970-110	\$465,239	\$491,103	\$0	\$491,103	\$25,864	95%
970-200	\$946,566	\$891,302	\$0	\$891,302	(\$55,264)	106%
970-360	\$14,425	\$33,286	\$0	\$33,286	\$18,861	43%
970-450	\$77,653	\$67,621	\$0	\$67,621	(\$10,032)	115%
980-001	\$2,624,006	\$2,763,531	(\$46,586)	\$2,716,945	\$92,939	97%
980-010	\$846,707	\$772,118	\$0	\$772,118	(\$74,589)	110%
980-020	\$4,676,354	\$4,303,342	\$0	\$4,303,342	(\$373,012)	109%
980-030	\$3,189,127	\$2,221,877	\$0	\$2,221,877	(\$967,250)	144%
980-040	\$549,641	\$455,481	\$0	\$455,481	(\$94,160)	121%
980-200	\$1,554,539	\$1,137,323	\$0	\$1,137,323	(\$417,216)	137%
980-250	\$355,817	\$275,650	\$0	\$275,650	(\$80,167)	129%
980-300	\$210,603	\$185,181	\$0	\$185,181	(\$25,422)	114%
980-350	\$132,245	\$149,052	\$0	\$149,052	\$16,807	89%
980-410	\$245,187	\$295,686	\$0	\$295,686	\$50,499	83%
980-420	\$95,226	\$92,708	\$0	\$92,708	(\$2,518)	103%
980-430	\$305,110	\$347,353	\$0	\$347,353	\$42,243	88%
980-500	\$357,554	\$259,732	\$0	\$259,732	(\$97,822)	138%
980-520	\$142,172	\$121,692	\$0	\$121,692	(\$20,480)	117%
980-530	\$46,735	\$60,634	\$0	\$60,634	\$13,899	77%
980-540	\$57,028	\$42,292	\$0	\$42,292	(\$14,736)	135%
Total Operating	\$16,891,934	\$14,966,964	(\$46,586)	\$14,920,378	(\$1,971,556)	113%
Capital						
985-010	\$560,510	\$672,685	\$239,764	\$912,449	\$351,939	61%
975-010	\$463,609	\$454,000	\$0	\$454,000	(\$9,609)	102%
Total Capital	\$1,024,119	\$1,126,685	\$239,764	\$1,366,449	\$342,330	75%
Total Water Production	\$17,916,054	\$16,093,649	\$193,178	\$16,286,827	(\$1,629,227)	110%