



METROPOLITAN SEWER DISTRICT
MONTHLY FINANCIAL REPORT
JANUARY 2015

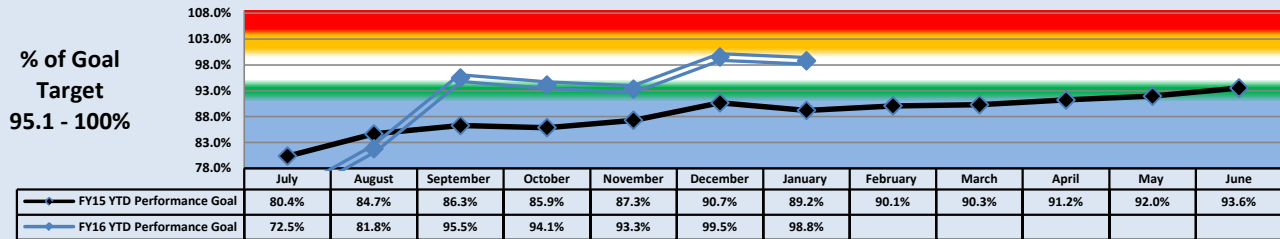
Table of Contents

<u>Performance Metrics:</u>	1
<u>Financial Statements:</u>	
Financial Overview	2-3
Statement of Revenue, Expense & Change in Net Position	4
Statement of Net Position	5
<u>Operating Expenses:</u>	
Operating Budget Performance YTD	6
Monthly Operating Expenditures	7
Summary of MSD Operating Expenses	8
Detail of MSD Operating Expenses	9 - 10
MSD Staffing	11
MSD Overtime Analysis	12
<u>Capital Spending:</u>	
MSD Bid Variance	13
MSD Capital Budget Performance	14
MSD Monthly Capital Spending by Type	15
MSD Annual Capital Spending by Type	16
MSD Maple Street Project Expense Summary	17
<u>Customers:</u>	
MSD's Operating Revenue	18
Wastewater Customer Count	19
New Customer Count (Data unavailable due to new system implementation)	20
<u>Capital Markets:</u>	
Market Rates	21 - 22
Kentucky Municipal Market Update	23
MSD Investment by Category	24
Muni Bond Investments	25
MSD Commercial Paper	26
MSD Current Investment Model	27
Mark to Market Valuation of SWAPS	28
<u>Performance Metrics Details:</u>	
Operating Budget Expenditures	29
Capital Expenditures	30
Regulatory	31
Safety	32
Customer Service	33
<u>Miscellaneous:</u>	
Monthly P-Card Spending	34
Top 10 Goods & Services Purchasing Contracts	35
MBE/WBE Expenditure Report	36
Board Approvals for Operating and Capital Expenditures	37
Board Approvals for Operating and Capital Expenditures – Monthly	38-39
Board Approvals for Operating and Capital Expenditures - YTD	40

FY 2016 MSD Performance Metrics

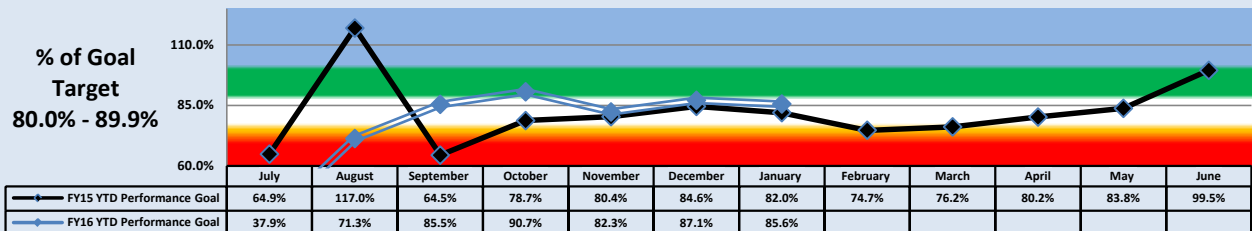
Operational Expense

FY16 \$116,021,156



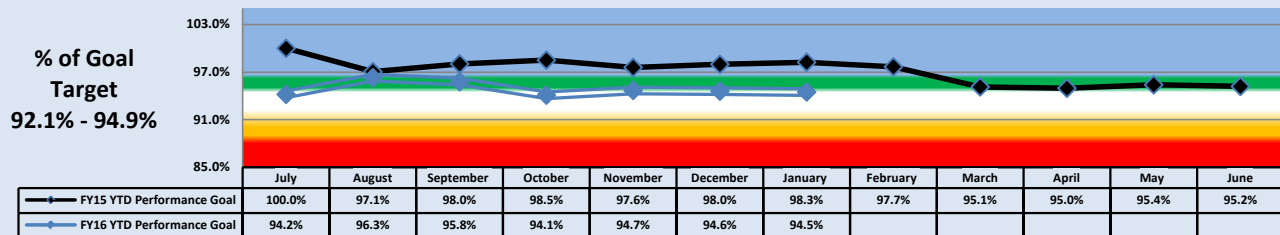
Capital Expense

FY16 \$187,476,329



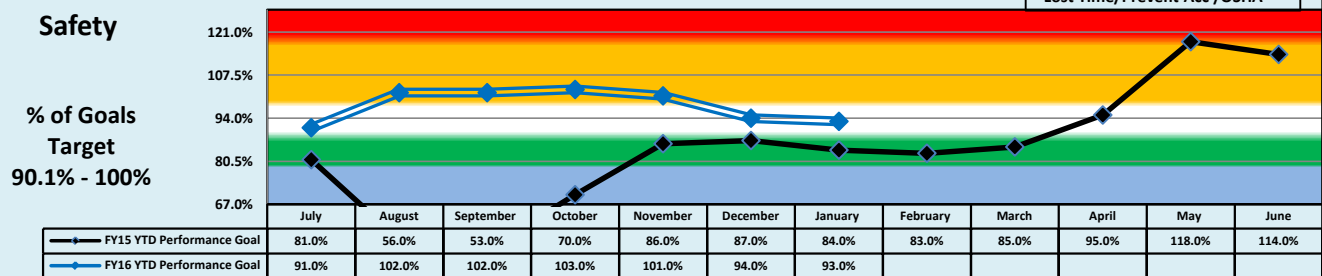
Regulatory

Violation Free Months



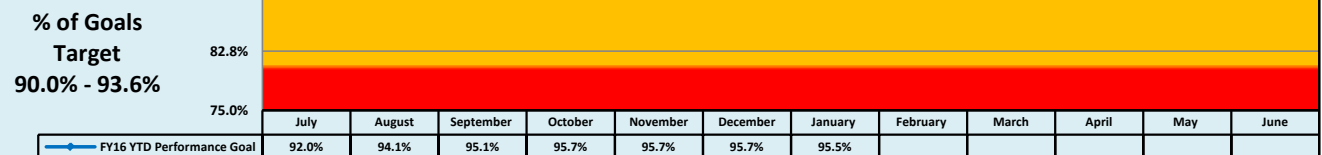
Safety

Lost Time/Prevent Acc /OSHA



Customer Relations

Customer Service



This page left blank intentionally.

MSD
FINANCIAL OVERVIEW
NET INCOME ANALYSIS
January 2016

NET INCOME:

(thousands)	FY 2016	FY 2015		Change	Budget	Budget Var	
Net Operating Income	53,883	60,286	(6,403)	(10.62%)	52,289	1,594	3.05%
Investment Income	10,497	13,145	(2,648)	(20.14%)	11,025	(528)	(4.79%)
Interest Expense	(43,471)	(42,106)	(1,365)	(3.24%)	(45,967)	2,496	5.43%
Other Non-operating	-	-	-	#DIV/0!	-	-	
Net Income before Swaps	20,909	31,325	(10,416)	(33.25%)	17,347	3,562	20.53%
Change in Fair Value/Swap	(14,680)	(24,831)	10,151	40.88%		(14,680)	
Total Net Income	\$ 6,229	\$ 6,494	\$ (265)	(4.08%)	\$ 17,347	\$ (11,118)	(64.09%)

- Net Operating Income for FY 2016 is \$53.9 million compared to \$60.3 million for the same period last year, a decrease of \$6.4 million or 10.6% and is \$1.6 million or 3.1% more than budget for this period.
- Investment Income for FY 2016 of \$10.5 million is \$2.6 million or 20.1% less than the same period last year. This decrease is primarily due to an un-realized market value gain of \$0.3 million on municipal securities in FY 2016 versus an un-realized gain of \$3.3 million in fiscal year 2015. FYTD investment income is \$0.5 million or 4.8% less than budget.
- Interest Expense for FY 2016 is \$1.4 million or 3.2% less than the same period last year. This increase is partially due to the refinance of the 2006A Revenue Bonds and the amortization of the 2015 BAN premium. FYTD interest expense is \$2.5 million or 5.4% less than budget.
- Net Income before Swaps totaled \$20.9 million compared to \$31.3 million for the same period last year, a decrease of \$10.4 million or 33.3% and is \$3.6 million or 20.5% more than budget for this period.
- Total Net Income/(loss) including MTM change on swaps totaled \$6.2 million \$0.3 million lower than the amount for the same period last year, and is \$11.1 million or 64.1% less than budget for this period.

Submitted by: Chad Collier
February 17, 2016

MSD
FINANCIAL OVERVIEW
REVENUE & EXPENSE ANALYSIS
January 2016

REVENUES:

Revenue (thousands)	YTD FY 2016	YTD FY 2015	Variance	% Change	FYTD 2016 Budget	FY 2016 Budget Var	%
Wastewater	110,600	104,845	5,755	5.49%	108,551	2,049	1.89%
Stormwater	31,171	29,328	1,843	6.28%	31,400	(229)	(0.73%)
Other	2,383	2,763	(380)	(13.75%)	2,821	(438)	(15.54%)
Total Operating Revenue	\$ 144,154	\$ 136,936	\$ 7,218	5.27%	\$ 142,772	\$ 1,382	0.97%

- Total Operating Revenue for FY 2016 was \$144.2 million compared to \$136.9 million for the same period last year, an increase of \$7.2 million or 5.3% and is \$1.4 million or 1.0% more than budgeted revenues.
- Wastewater Service Charges totaled \$100.6 million for the year. This is an increase of \$5.8 million or 5.5% from last year and \$2.0 million or 1.9% more than budget.
- Stormwater service charges were \$31.2 million for the year, an increase of \$1.8 million or 6.3% from last year and \$1.4 million or 1.0% more than budget.
- Other income was \$0.4 million or 13.8% less than the amount recorded one year ago and is 15.5% less than budget.

OPERATING EXPENSES:

Expenses (thousands)	YTD FY 2016	YTD FY 2015	Variance	% Change	FYTD 2016 Budget	FY 2016 Budget Var	%
Service & Admin Costs	54,354	39,200	15,154	38.66%	53,150	1,204	2.27%
Depreciation	35,917	37,450	(1,533)	(4.09%)	37,333	(1,416)	(3.79%)
Total Operating Expenses	\$ 90,271	\$ 76,650	13,621	17.77%	\$ 90,483	\$ (212)	(0.23%)

- Service & Administrative Costs of \$54.4 million for FY 2016 were \$15.2 million or 38.7% more than the same period last year and \$1.2 million or 2.3% more than FYTD budget.
- Total Operating Expense for FY 2015 was \$90.3 million which is 17.8% or \$13.6 million more than the same period last year and 0.2% or \$0.2 million less than FYTD budget.

Submitted by: Chad Collier
February 17, 2016

STATEMENT OF CHANGES IN NET POSITION, JANUARY 31, 2016

JANUARY 2016	JANUARY 2015	VARIANCE	%		YTD JANUARY 2016	YTD JANUARY 2015	VARIANCE	%
				Sewer Charges				
7,214,862.67	6,983,122.45	231,740.22	3.32%	Residential	58,194,221.37	54,611,736.79	3,582,484.58	6.56%
4,618,900.41	6,136,459.64	(1,517,559.23)	-24.73%	Commercial	35,437,494.74	39,052,548.37	(3,615,053.63)	-9.26%
1,299,642.47	1,472,006.65	(172,364.18)	-11.71%	Industrial	11,332,984.31	10,388,971.27	944,013.04	9.09%
394,245.19	(635,546.60)	1,029,791.79	-162.03%	Other	5,635,490.66	791,753.54	4,843,737.12	611.77%
(156,494.28)	(644,283.03)	487,788.75	-75.71%	Free Sewer Charges	-	-	-	-
13,371,156.46	13,311,759.11	59,397.35	0.45%	Total Sewer Charges	110,600,191.08	104,845,009.97	5,755,181.11	5.49%
3,970,717.68	3,855,373.98	115,343.70	2.99%	Drainage Charges	31,170,869.02	29,328,606.89	1,842,262.13	6.28%
17,341,874.14	17,167,133.09	174,741.05	1.02%	Total Service Charges	141,771,060.10	134,173,616.86	7,597,443.24	5.66%
362,198.56	558,756.79	(196,558.23)	-35.18%	Other Operating Income	2,383,317.52	2,763,122.52	(379,805.00)	-13.75%
17,704,072.70	17,725,889.88	(21,817.18)	-0.12%	Total Operating Revenue	144,154,377.62	136,936,739.38	7,217,638.24	5.27%
				Operating Expenses				
3,289,104.33	3,267,304.88	21,799.45	0.67%	Salaries & Wages	23,413,768.19	22,462,943.75	950,824.44	4.23%
1,717,264.92	1,184,357.22	532,907.70	45.00%	Labor Related Overhead	9,264,457.01	9,107,592.25	156,864.76	1.72%
1,670,893.58	1,206,064.93	464,828.65	38.54%	Utilities	11,049,183.00	7,003,791.15	4,045,391.85	57.76%
630,525.75	615,392.29	15,133.46	2.46%	Materials & Supplies	4,678,183.51	4,817,215.27	(139,031.76)	-2.89%
2,545,524.03	1,450,836.60	1,094,687.43	75.45%	Contractual Services	14,580,176.73	9,940,254.59	4,639,922.14	46.68%
395,788.40	286,385.60	109,402.80	38.20%	Chemicals	2,326,677.04	2,042,628.05	284,048.99	13.91%
135,879.96	107,327.91	28,552.05	26.60%	Fuel	911,799.33	945,659.07	(33,859.74)	-3.58%
100,961.77	109,842.55	(8,880.78)	-8.09%	Insurance Premiums & Claims	958,881.87	894,652.24	64,229.63	7.18%
2,206,930.58	221,099.53	1,985,831.05	898.16%	Bad Debt	6,051,911.94	1,241,796.41	4,810,115.53	387.35%
79,891.11	36,787.78	43,103.33	117.17%	Other Operating Expense	638,046.11	361,952.62	276,093.49	76.28%
0.00	(465,137.00)	465,137.00	0.00%	Mapping/Insurance Recovery	(1,018,097.00)	(465,137.00)	(552,960.00)	0.00%
(3,108,253.04)	(2,600,405.53)	(507,847.51)	19.53%	Capitalized Overhead	(18,501,455.42)	(19,153,499.73)	652,044.31	-3.40%
-	-	-	-	Capital Expenses (over)/under applied	-	-	-	-
9,664,511.39	5,419,856.76	4,244,654.63	78.32%	Total Service and Administrative Costs	54,353,532.31	39,199,848.67	15,153,683.64	38.66%
5,026,363.39	5,176,138.39	(149,775.00)	-2.89%	Depreciation	35,160,427.40	36,684,425.33	(1,523,997.93)	-4.15%
104,697.12	108,756.15	(4,059.03)	-3.73%	Amortization	756,919.84	765,616.05	(8,696.21)	-1.14%
5,131,060.51	5,284,894.54	(153,834.03)	-2.91%	Total Depreciation/Amortization	35,917,347.24	37,450,041.38	(1,532,694.14)	-4.09%
14,795,571.90	10,704,751.30	4,090,820.60	38.21%	Total Operating Expenses	90,270,879.55	76,649,890.05	13,620,989.50	17.77%
2,908,500.80	7,021,138.58	(4,112,637.78)	-58.58%	Net Operating Income	53,883,498.07	60,286,849.33	(6,403,351.26)	-10.62%
				Non-Operating Revenue (Expenses)				
-	(6,690.95)	6,690.95	-	Gain/Loss Disposal of Assets	-	(6,690.95)	6,690.95	-
2,106,258.92	3,282,229.29	(1,175,970.37)	-35.83%	Investment Income	10,496,605.17	13,151,457.82	(2,654,852.65)	-20.19%
(6,128,286.81)	(6,227,307.44)	99,020.63	-1.59%	Interest Expense	(43,471,255.97)	(42,106,607.43)	(1,364,648.54)	3.24%
(4,022,027.89)	(2,951,769.10)	(1,070,258.79)	36.26%	Total Non-Operating Revenue (Expenses)	(32,974,650.80)	(28,961,840.56)	(4,012,810.24)	13.86%
				Contributions				
(1,113,527.09)	4,069,369.48	(5,182,896.57)	-127.36%	Change in Net Position before change in Swaps	20,908,847.27	31,325,008.77	(10,416,161.50)	-33.25%
(9,017,625.85)	(13,406,357.19)	4,388,731.34	-32.74%	Change in Fair Value of Swaps	(14,679,749.24)	(24,830,787.87)	10,151,038.63	-40.88%
(10,131,152.94)	(9,336,987.71)	(794,165.23)	8.51%	Change in Net Position after change in Swaps	6,229,098.03	6,494,220.90	(265,122.87)	-4.08%

Prepared by: Christina Corley
2/15/2016

STATEMENT OF NET POSITION, JANUARY 31, 2016

	Reporting period JANUARY 2016	Reporting period JUNE 2015	VARIANCE	%
Current Assets				
Unrestricted Cash & Cash Equivalents	115,037,255.21	63,113,411.57	51,923,843.64	82.27%
Sewer & Drainage Receivable	20,765,870.64	19,858,843.32	907,027.32	4.57%
Assessment Warrants Receivable	1,280,714.77	1,844,417.79	(563,703.02)	-30.56%
Miscellaneous Receivables	4,480,172.32	2,083,886.28	2,396,286.04	114.99%
Inventories	4,067,851.52	3,980,739.16	87,112.36	2.19%
Prepaid Expenses	1,261,339.97	1,687,472.36	(426,132.39)	-25.25%
Restricted Funds	115,428,897.16	155,121,441.85	(39,692,544.69)	-25.59%
Accrued Interest Receivable	1,193,227.98	1,193,227.98	-	-
Total Current Assets	263,515,329.57	248,883,440.31	14,631,889.26	5.88%
Non-Current Assets				
Utility Plant in Service	2,841,507,259.61	2,777,788,488.76	63,718,770.85	2.29%
Accumulated Depreciation	(1,043,702,012.48)	(1,008,503,475.05)	(35,198,537.43)	3.49%
Construction in Progress	661,639,425.40	623,181,353.56	38,458,071.84	6.17%
Net Fixed Assets	2,459,444,672.53	2,392,466,367.27	66,978,305.26	2.80%
Non-Current Receivables	26,255,038.77	30,806,603.67	(4,551,564.90)	-14.77%
Total Assets	2,749,215,040.87	2,672,156,411.25	77,058,629.62	2.88%
Total Deferred Outflow of Resources	15,373,716.79	20,406,268.68	(5,032,551.89)	-24.66%
Total Assets & Deferred Outflow of Resources	2,764,588,757.66	2,692,562,679.93	72,026,077.73	2.68%
Current Liabilities				
Miscellaneous Accounts Payable	8,028,232.01	9,613,078.46	(1,584,846.45)	-16.49%
Accounts Payable - Construction	720,961.17	21,714,273.56	(20,993,312.39)	-96.68%
Contract Retainage	11,292,996.86	8,892,994.91	2,400,001.95	26.99%
Accrued Interest Payable	11,499,465.43	13,035,917.18	(1,536,451.75)	-11.79%
Current Maturities of Bonds Payable	29,815,000.00	29,415,000.00	400,000.00	1.36%
Bond Anticipation Notes	228,460,071.79	228,507,615.47	(47,543.68)	-0.02%
Deposits Payable	2,369,499.94	1,639,499.14	730,000.80	44.53%
Accrued Salaries & Wages	1,143,369.69	1,443,159.77	(299,790.08)	-20.77%
Accrued Workers' Comp Insurance	1,755,238.06	1,755,238.06	-	-
Employee Comp Absences Payable	2,378,280.12	2,124,417.12	253,863.00	11.95%
Total Current Liabilities	297,463,115.07	318,141,193.67	(20,678,078.60)	-6.50%
Non-Current Liabilities				
Long-Term Debt Payable	1,754,570,000.00	1,583,390,000.00	171,180,000.00	10.81%
Other Long-Term Liability	126,397,114.22	113,729,345.59	12,667,768.63	11.14%
Total Non-Current Liabilities	1,880,967,114.22	1,697,119,345.59	183,847,768.63	10.83%
Total Liabilities	2,178,430,229.29	2,015,260,539.26	163,169,690.03	8.10%
Total Deferred Inflow of Resources	106,391,423.50	92,232,693.22	14,158,730.28	15.35%
Total Liabilities & Deferred Inflow of Resources	2,284,821,652.79	2,107,493,232.48	177,328,420.31	8.41%
Net Position	479,767,104.87	585,069,447.45	(105,302,342.58)	-18.00%

Prepared by: Christina Corley
2/15/2016

FY 2016
Summary of MSD Operating Expense
as of 1/31/16

<u>Operating Expenses</u>	<u>FY16 Budget</u>	<u>FY16 YTD Actual</u>	<u>FY15 YTD Actual</u>	<u>Variance Actual to Budget</u>	<u>Variance Actual to Prior Year</u>
Salaries & Wages	23,092,986	23,415,844	22,462,644	322,858	953,200
Labor Related Overhead	10,009,545	9,264,457	9,108,503	(745,088)	155,954
Utilities	9,173,894	11,049,183	6,994,917	1,875,289	4,054,266
Materials & Supplies	4,554,564	4,374,859	3,976,295	(179,705)	398,564
Contractual Services	16,166,339	13,963,873	10,321,234	(2,202,466)	3,642,639
Chemicals	2,328,534	2,326,637	2,042,523	(1,897)	284,114
Fuel	959,762	720,231	946,059	(239,531)	(225,828)
Insurance Premiums & Claims	809,301	958,882	896,234	149,581	62,648
Bad Debt	1,166,662	1,575,182	1,241,796	408,520	333,386
Other Operating Expense	948,592	612,413	346,349	(336,179)	266,064
System Roll-up Variance	0	116,697	16,794	116,697	99,903
TOTAL	69,210,179	68,378,257	58,353,348	(831,921)	10,024,910

<u>DIVISIONS</u>	<u>FY16 Budget</u>	<u>FY16 YTD Actual</u>	<u>FY15 YTD Actual</u>	<u>Variance Actual to Budget</u>	<u>Variance Actual to Prior Year</u>
Engineering	4,983,189	4,386,376	4,572,663	(596,814)	(186,288)
Executive	2,831,083	2,653,928	1,379,233	(177,155)	1,274,695
Finance	6,602,880	6,541,896	5,934,316	(60,984)	607,580
Human Resources	3,880,116	4,021,301	3,692,374	141,185	328,927
Information Technology	4,984,374	4,702,368	2,945,415	(282,006)	1,756,953
Legal Services	1,230,676	883,498	853,783	(347,178)	29,715
OPERATIONS GROUP	44,697,861	45,072,195	38,958,770	374,334	6,113,425
System Roll-up Variance	0	116,697	16,794	116,697	99,903
TOTAL	69,210,179	68,378,257	58,353,348	(831,921)	10,024,910

<u>OPERATIONS GROUP</u>	<u>FY16 Budget</u>	<u>FY16 YTD Actual</u>	<u>FY15 YTD Actual</u>	<u>Variance Actual to Budget</u>	<u>Variance Actual to Prior Year</u>
COLLECTIONS - (Metro)	11,086,185	9,693,195	8,833,011	(1,392,990)	860,184
DRAINAGE & FP - (I&FP)	11,431,160	10,989,424	6,583,577	(441,736)	4,405,847
PERFORMANCE	856,555	580,870	736,795	(275,685)	(155,925)
SUPPORT - (Phy Assets)	1,264,217	3,258,263	4,297,534	1,994,046	(1,039,271)
TREATMENT - (MFWTP)	20,059,744	20,550,443	18,507,853	490,699	2,042,590
Operations Group Total	44,697,861	45,072,195	38,958,770	374,334	6,113,425

**Detail of MSD Operating Expense
as of 1/31/16**

	<u>ENGINEERING</u>		<u>EXECUTIVE</u>		<u>FINANCE</u>		<u>HUMAN RESOURCES</u>	
<u>Operating Expenses</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY15 Budget</u>	<u>FY16 YTD Act</u>
Salaries & Wages	3,500,122	3,138,054	(1,133,555)	589,402	1,134,997	1,025,958	1,042,177	1,349,647
Labor Related Overhead	1,264,450	1,089,794	362,264	343,880	402,675	360,224	1,367,066	1,310,625
Utilities	0	560	1,050	0	0	0	227,526	267,180
Materials & Supplies	75,412	57,154	52,712	23,568	41,247	38,864	136,123	123,327
Contractual Services	78,962	59,845	3,120,378	1,395,124	3,131,447	2,950,564	1,042,791	944,768
Chemicals	0	0	0	0	0	0	0	0
Fuel	0	0	0	0	0	0	0	0
Insurance Premiums & Claims	0	0	0	0	665,471	565,925	0	0
Bad Debt	0	0	0	0	1,166,662	1,575,182	0	0
Other Operating Expense	64,243	40,968	428,234	301,954	60,381	25,178	64,433	25,754
Settlement Accounts	0	0	0	0	0	0	0	0
System Roll-up Variance	0	0	0	0	0	0	0	0
Total	4,983,189	4,386,376	2,831,083	2,653,928	6,602,880	6,541,896	3,880,116	4,021,301

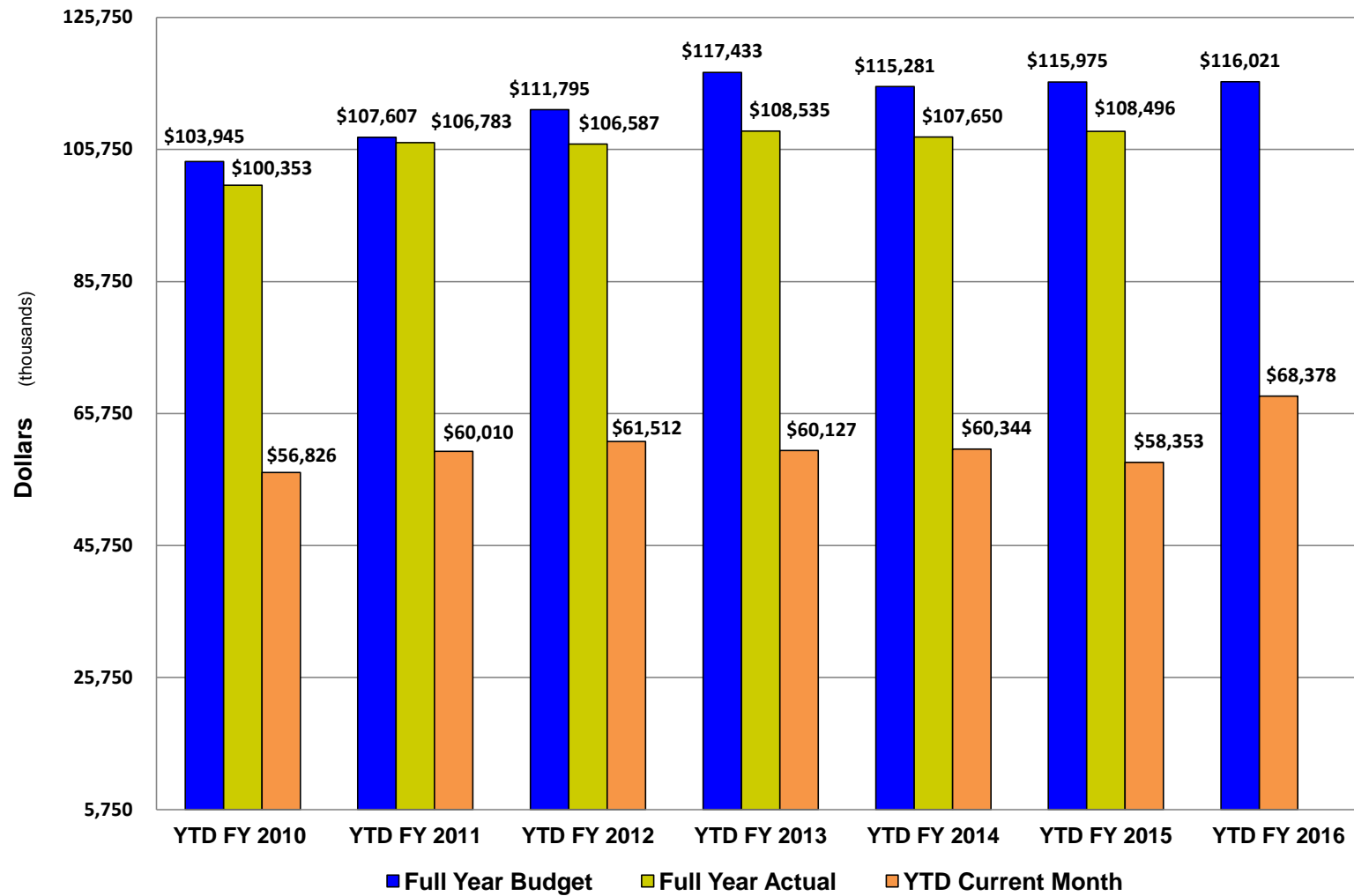
	<u>INFORMATION TECHNOLOGY</u>		<u>LEGAL</u>		<u>OPERATIONS GROUP</u>		<u>TOTAL</u>	
<u>Operating Expenses</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>
Salaries & Wages	1,588,094	1,341,596	461,104	416,007	16,500,047	15,555,181	23,092,986	23,415,844
Labor Related Overhead	546,796	375,049	137,243	113,645	5,929,051	5,671,239	10,009,545	9,264,457
Utilities	391,188	337,308	0	29	8,554,130	10,444,106	9,173,894	11,049,183
Materials & Supplies	219,367	241,522	18,099	9,572	4,011,604	3,880,851	4,554,564	4,374,859
Contractual Services	2,161,189	2,379,457	413,465	218,680	6,218,107	6,015,436	16,166,339	13,963,873
Chemicals	0	0	0	0	2,328,534	2,326,637	2,328,534	2,326,637
Fuel	0	0	0	0	959,762	720,231	959,762	720,231
Insurance Premiums & Claims	0	0	143,830	80,112	0	312,845	809,301	958,882
Bad Debt	0	0	0	0	0	0	1,166,662	1,575,182
Other Operating Expense	77,740	27,436	56,935	45,453	196,626	145,669	948,592	612,413
Settlement Accounts	0	0	0	0	0	0	0	0
System Roll-up Variance	0	0	0	0	0	0	0	116,697
Total	4,984,374	4,702,368	1,230,676	883,498	44,697,861	45,072,195	69,210,179	68,378,257

Detail of MSD Operating Expense
as of 1/31/16

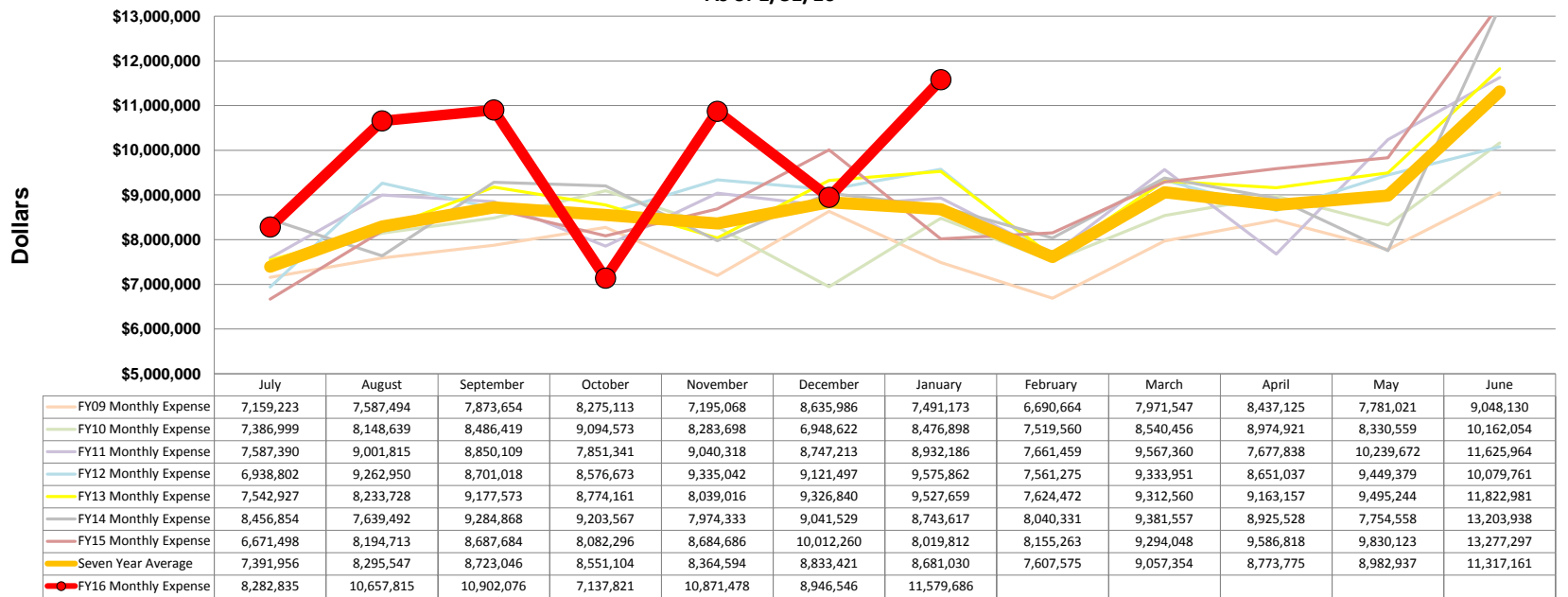
	<u>COLLECTIONS</u>		<u>DRAINAGE & FP</u>		<u>PERFORMANCE MATRIX</u>	
<u>Operating Expenses</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>
Salaries & Wages	5,500,440	5,291,333	3,196,868	2,557,851	608,547	428,508
Labor Related Overhead	2,006,131	1,868,011	1,202,813	1,181,777	231,830	151,399
Utilities	58,331	33,063	3,093,848	3,563,471	0	0
Materials & Supplies	1,346,282	852,106	722,702	1,382,380	3,750	163
Contractual Services	1,817,661	1,320,790	2,712,905	2,142,730	3,320	253
Chemicals	4,550	450	460,824	158,003	0	0
Fuel	5,831	606	16,000	1,592	0	0
Insurance Premiums & Claims	280,000	311,755	0	90	0	0
Bad Debt	0	0	0	0	0	0
Other Operating Expense	66,959	15,081	25,200	1,530	9,108	546
Settlement Accounts	0	0	0	0	0	0
System Roll-up Variance	0	0	0	0	0	0
Total	11,086,185	9,693,195	11,431,160	10,989,424	856,555	580,870

	<u>SUPPORT</u>		<u>TREATMENT</u>		<u>OPERATIONS GROUP</u>	
<u>Operating Expenses</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>	<u>FY16 Budget</u>	<u>FY16 YTD Act</u>
Salaries & Wages	1,895,240	1,925,054	5,298,952	5,352,435	16,500,047	15,555,181
Labor Related Overhead	684,990	666,805	1,803,287	1,803,247	5,929,051	5,671,239
Utilities	(13,875)	57,469	5,415,826	6,790,103	8,554,130	10,444,106
Materials & Supplies	528,987	(51,682)	1,409,883	1,697,884	4,011,604	3,880,851
Contractual Services	(2,337,160)	(80,109)	4,021,381	2,631,772	6,218,107	6,015,436
Chemicals	(145,835)	0	2,008,995	2,168,184	2,328,534	2,326,637
Fuel	923,020	716,467	14,911	1,566	959,762	720,231
Insurance Premiums & Claims	(280,000)	0	0	1,000	0	312,845
Bad Debt	0	0	0	0	0	0
Other Operating Expense	8,850	24,260	86,509	104,252	196,626	145,669
Settlement Accounts	0	0	0	0	0	0
System Roll-up Variance	0	0	0	0	0	0
Total	1,264,217	3,258,263	20,059,744	20,550,443	44,697,861	45,072,195

FY 2016
MSD Operating Budget Performance
as of 1/31/16



MSD
FY 2016 Monthly Operating Performance
Actual Results versus Seven Year Average
As of 1/31/16

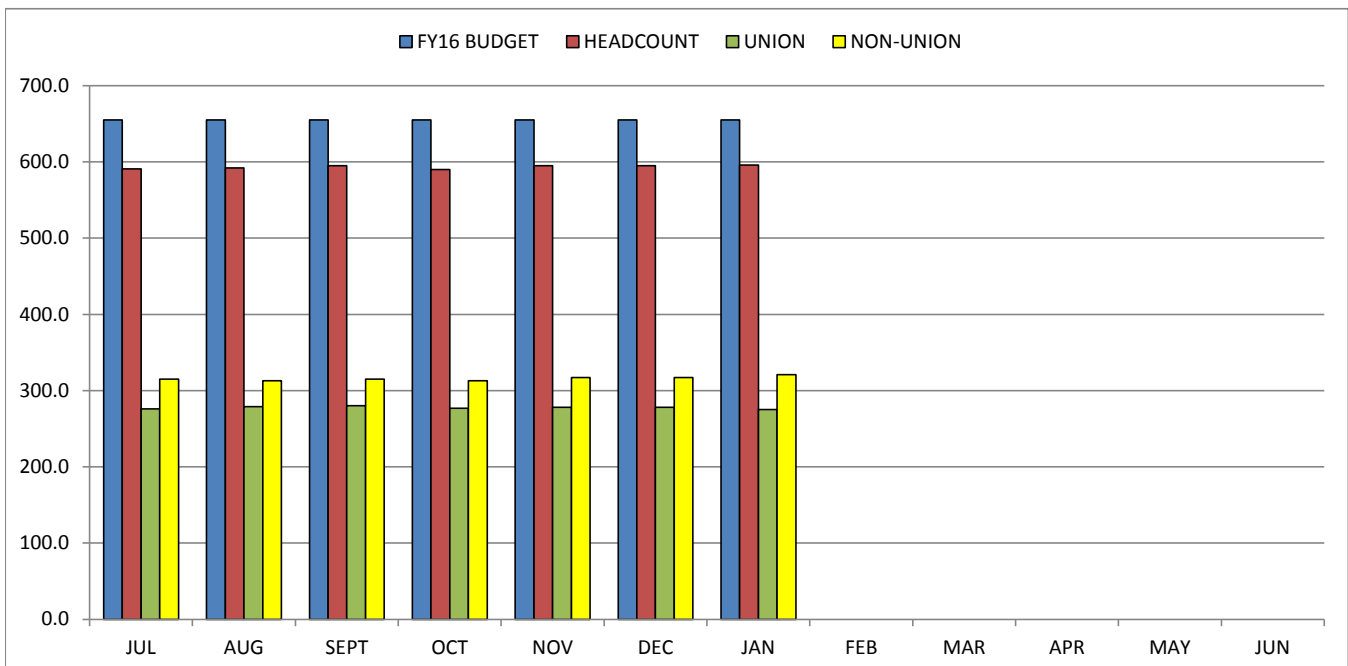


(February Average & Actual results lower due to short period's impact on Salary & Labor Related Overhead expenses.)

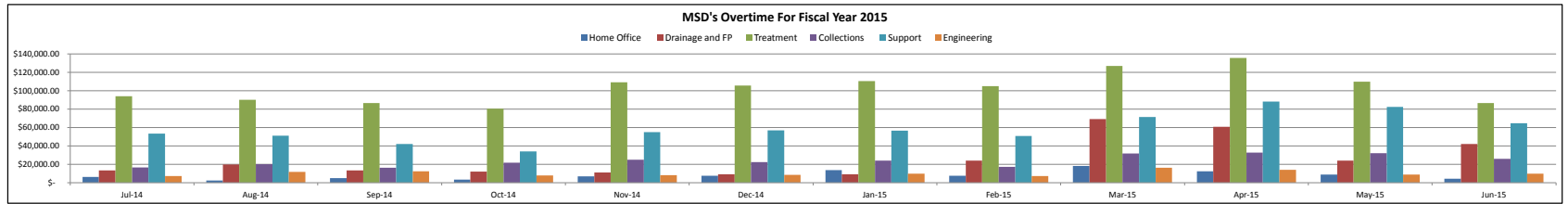
**FY 2016
MSD STAFFING
JANUARY**

	<u>UNION</u>	<u>NON-UNION</u>	<u>HEADCOUNT</u>	<u>FY16 BUDGET</u>
ENGINEERING	0.0	82.0	82.0	83.0
EXECUTIVE	0.0	25.0	25.0	28.0
FINANCE	0.0	24.0	24.0	29.0
HUMAN RESOURCES	0.0	20.0	20.0	24.0
INFORMATION TECH	0.0	29.0	29.0	35.0
LEGAL	0.0	8.0	8.0	9.0
OPERATIONS	275.0	133.0	408.0	447.0
ALL DIVISIONS	275.0	321.0	596.0	655.0

Prior Month - June	277.0	314.0	591.0	655.0
Prior Month - July	276.0	315.0	591.0	655.0
Prior Month - August	279.0	313.0	592.0	655.0
Prior Month - September	280.0	315.0	595.0	655.0
Prior Month - October	277.0	313.0	590.0	655.0
Prior Month - November	278.0	317.0	595.0	655.0
Prior Month - December	278.0	317.0	585.0	655.0



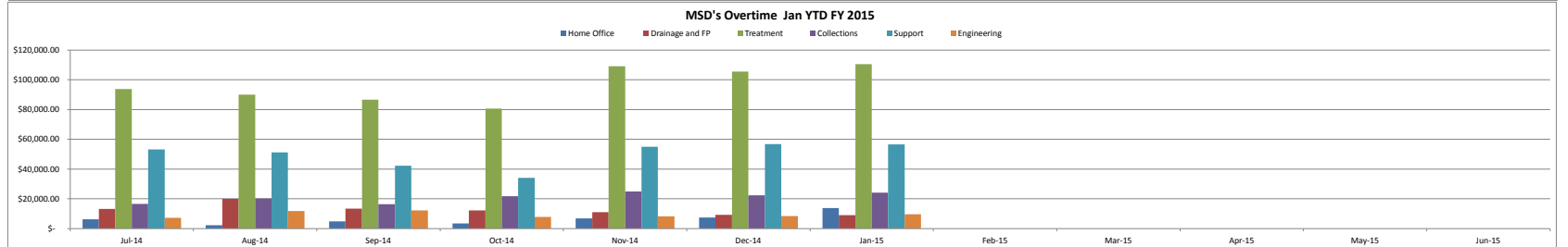
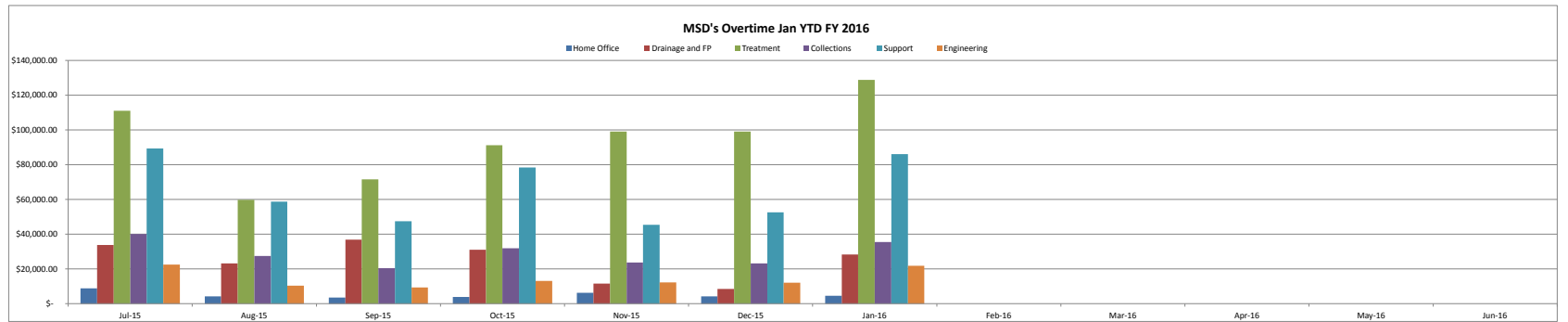
MSD OVERTIME ANALYSIS
January FY 2016



MSD's Total Overtime for Fiscal Year 2015		
	Total Overtime	% of Total Overtime
Home Office	\$ 95,273.00	3.46%
Treatment	\$ 307,481.77	11.16%
Drainage and Flood Protection	\$ 1,239,764.64	45.00%
Collections	\$ 284,915.52	10.34%
Support	\$ 706,319.37	25.64%
Engineering	\$ 121,105.82	4.40%

Total OT/ Total Salary	
Total Overtime	\$ 1,630,990.31
Total Salary	\$ 24,058,045.61
Overtime Percentage of Total Salary	6.78%

MSD's Overtime Comparison YTD				
	Jan YTD FY'16		Jan YTD FY'15	Variance
Home Office	\$ 35,555.33	Home Office	\$ 44,732.23	\$9,176.90
Treatment	\$ 660,692.23	Treatment	\$ 676,215.27	-\$15,523.04
Drainage and Flood Protection	\$ 173,161.01	Drainage and Flood Protection	\$ 87,883.04	\$85,277.97
Collections	\$ 202,131.08	Collections	\$ 145,734.53	\$56,396.55
Support	\$ 458,076.67	Support	\$ 348,707.87	\$109,368.80
Engineering	\$ 101,373.99	Engineering	\$ 65,062.56	\$36,311.43



Total Overtime vs. Total Salary for Fiscal Year 2016													
	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	YTD 2016
Total Overtime	\$ 305,540.69	\$ 183,757.83	\$ 189,184.08	\$ 249,680.40	\$ 198,161.18	\$ 199,555.75	\$ 305,110.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,630,990.31
Total Salary	\$ 3,796,968.46	\$ 2,953,842.62	\$ 3,436,345.21	\$ 3,876,174.87	\$ 3,024,456.49	\$ 3,894,766.06	\$ 3,075,491.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,058,045.61
Overtime % of Total Salary	8.05%	6.22%	5.51%	6.44%	6.55%	5.12%	9.92%						6.78%

MSD's Construction Variance - FY14 Through Current FY Comparison

FY 14 Variance by Month	
Mth	FY14
Jul-13	\$ 16,911.70
Aug-13	\$ (633,443.13)
Sep-13	\$ 964,597.42
Oct-13	\$ (908,835.26)
Nov-13	\$ (499,377.19)
Dec-13	\$ 233,888.59
Jan-14	\$ 69,944.53
Feb-14	\$ 178,060.27
Mar-14	\$ 61,317.94
Apr-14	\$ (13,272,322.51)
May-14	\$ (1,491,870.16)
Jun-14	\$ 13,200.00
TOTAL FY14	\$ (15,267,927.80)

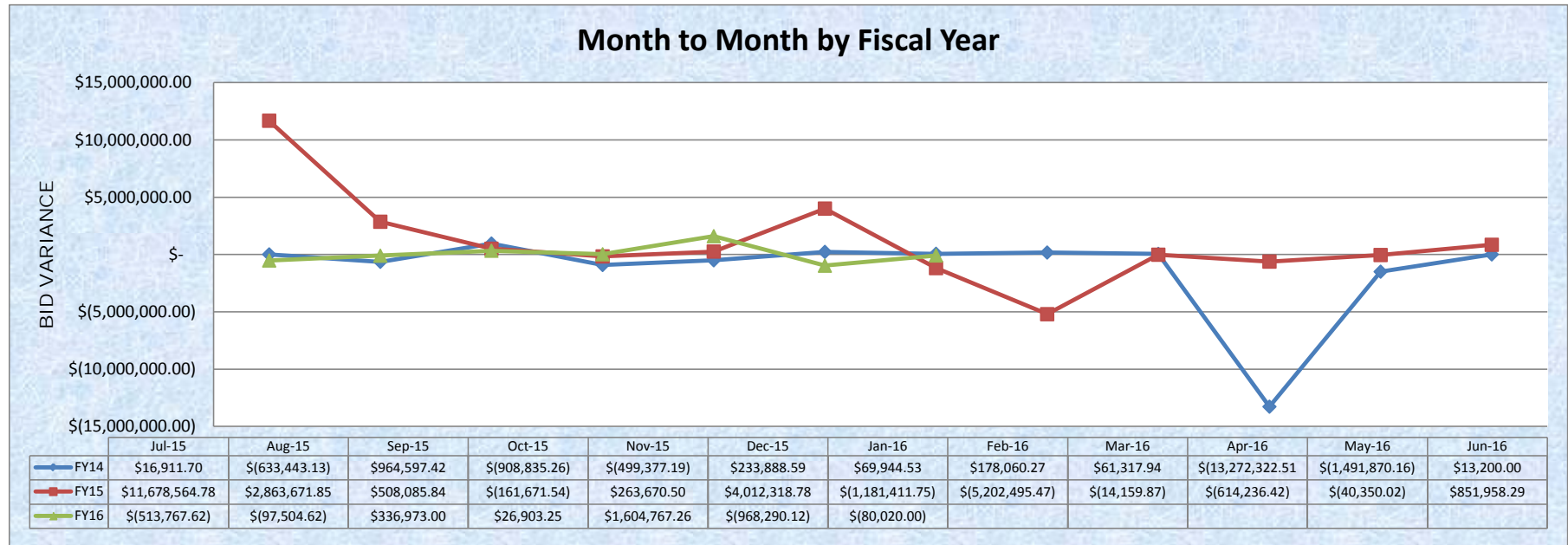
FY 15 Variance by Month	
Mth	FY15
Jul-14	\$ 11,678,564.78
Aug-14	\$ 2,863,671.85
Sep-14	\$ 508,085.84
Oct-14	\$ (161,671.54)
Nov-14	\$ 263,670.50
Dec-14	\$ 4,012,318.78
Jan-15	\$ (1,181,411.75)
Feb-15	\$ (5,202,495.47)
Mar-15	\$ (14,159.87)
Apr-15	\$ (614,236.42)
May-15	\$ (40,350.02)
Jun-15	\$ 851,958.29
TOTAL FY15	\$ 12,963,944.97

FY 16 Variance by Month	
Mth	FY16
Jul-15	\$ (513,767.62)
Aug-15	\$ (97,504.62)
Sep-15	\$ 336,973.00
Oct-15	\$ 26,903.25
Nov-15	\$ 1,604,767.26
Dec-15	\$ (968,290.12)
Jan-16	\$ (80,020.00)
Feb-16	
Mar-16	
Apr-16	
May-16	
Jun-16	
TOTAL FY16	\$ 309,061.15

	FY 14 Over/Under Total Variance	FY 15 Over/Under Total Variance	FY 16 Over/Under Total Variance
# OVER	34	29	20
\$ OVER	\$ 2,854,215.75	\$ 22,692,303.47	\$ 2,513,770.54
%	11.51%	25.09%	15.31%

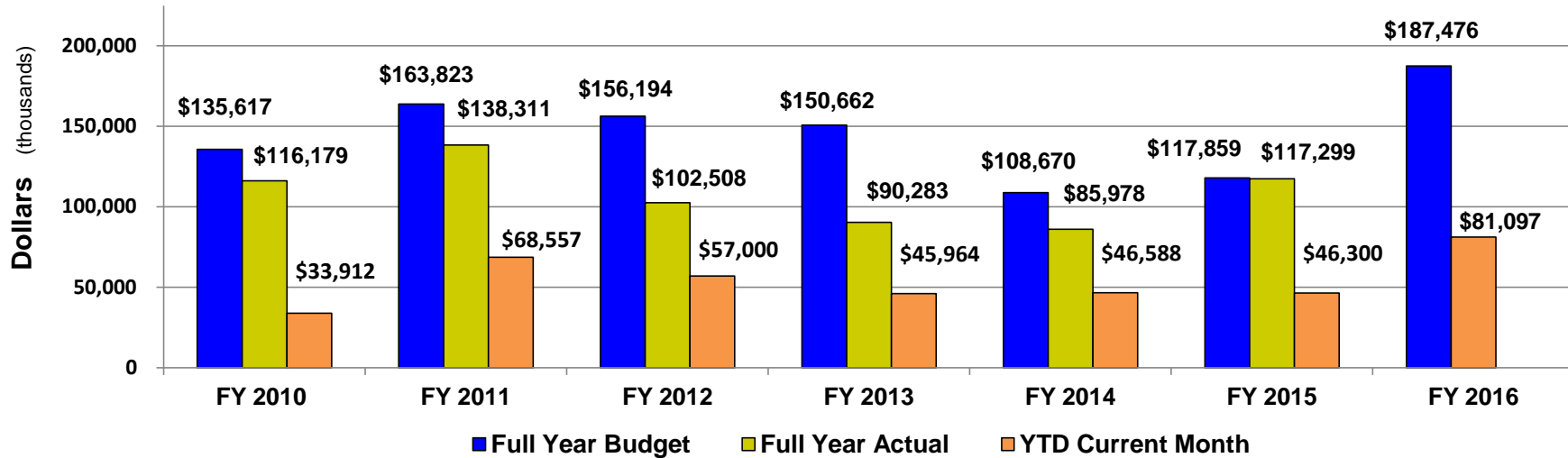
# UNDER	32	25	29
\$ UNDER	\$ (18,122,143.55)	\$ (9,728,358.50)	\$ (2,204,709.39)
%	-23.99%	-11.05%	-9.56%

Total YTD	\$ (15,267,927.80)	\$ 12,963,944.97	\$ 309,061.15
------------------	---------------------------	-------------------------	----------------------



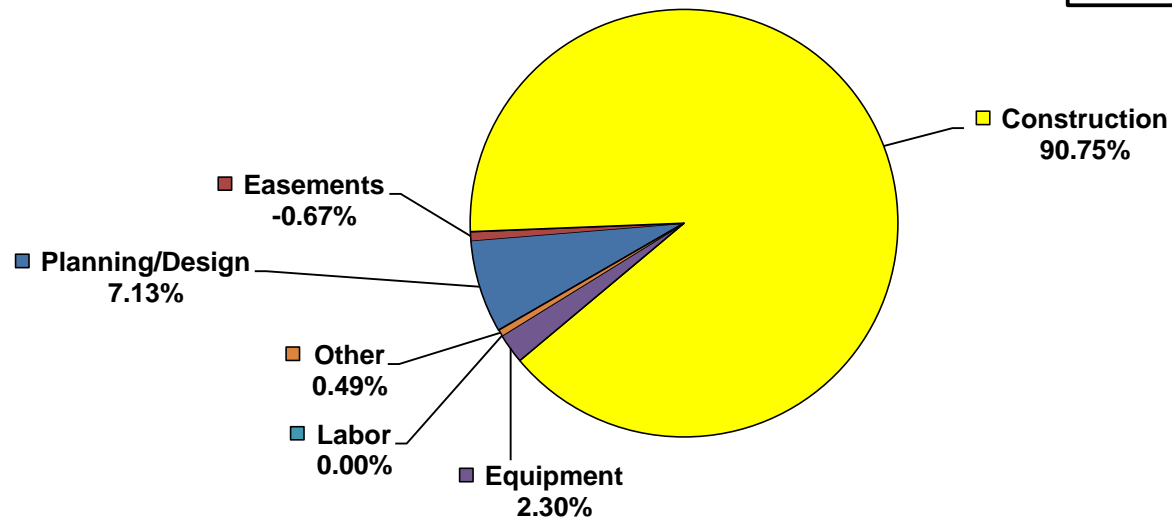
Total variance reflects the difference of Estimate Cost vs. Board Approval by month for Construction services.

**FY 2016
MSD Capital Budget Performance
YTD as of 1/31/16**

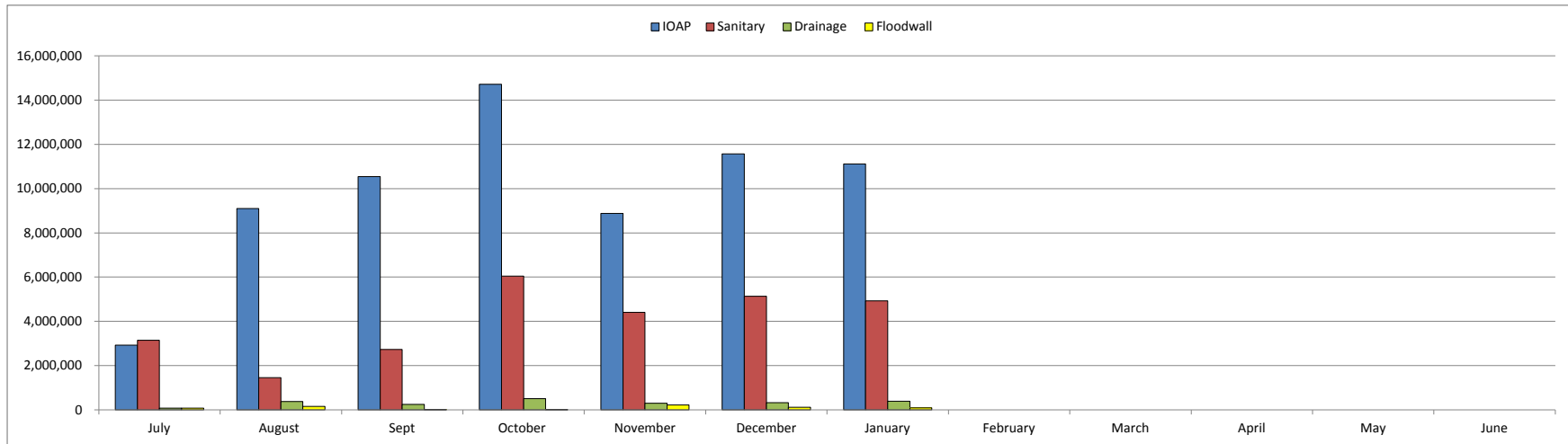


MSD Capital Expenditures by Category

**Total Expenditures to Date:
\$81,097,201**



MSD MONTHLY CAPITAL SPENDING BY TYPE
(Includes Capitalized Overhead)
As of 1/31/16



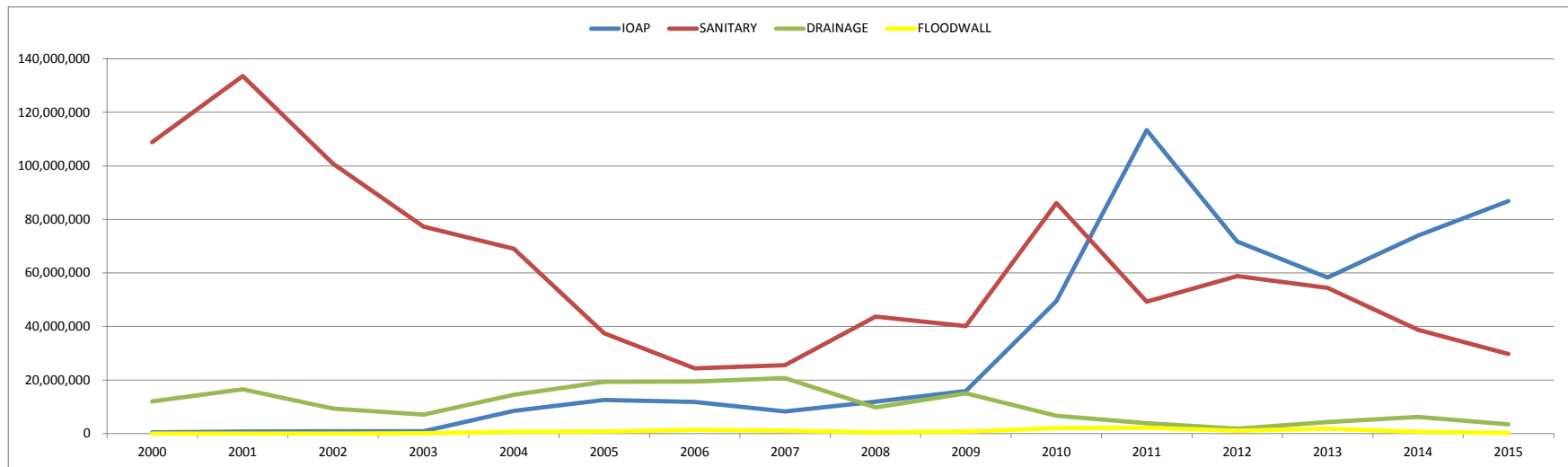
2016	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	2,920,591	9,097,780	10,542,172	14,707,509	8,883,555	11,573,056	11,109,444	0	0	0	0	0	68,834,107	57%
Sanitary	3,144,341	1,453,932	2,734,335	6,039,947	4,413,240	5,137,157	4,928,331	0	0	0	0	0	27,851,283	23%
Drainage	76,939	381,782	244,304	514,394	303,461	329,701	389,911	0	0	0	0	0	2,240,492	2%
Floodwall	79,886	154,785	2,026	219	223,877	114,519	97,463	0	0	0	0	0	672,774	1%
Total	6,221,756	11,088,279	13,522,838	21,262,069	13,824,133	17,154,433	16,525,148	0	0	0	0	0	99,598,656	83%

2015	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	6,096,532	6,975,721	1,186,858	11,130,272	6,371,146	9,918,927	4,608,741	7,536,045	6,076,334	9,090,729	9,164,068	8,673,769	86,829,140	72%
Sanitary	529,795	2,475,179	617,925	2,987,929	1,891,324	2,054,147	5,084,817	3,523,559	2,722,138	1,872,921	3,506,151	2,478,717	29,744,603	25%
Drainage	960,363	725,992	43,287	45,925	45,394	183,790	216,972	132,206	86,426	166,493	387,117	467,906	3,461,871	3%
Floodwall	38,722	4,937	(7,193)	(4,308)	(1,345)	19,536	2,545	(248)	(12)	35,001	88,640	86,814	263,089	0%
Total	7,625,412	10,181,829	1,840,877	14,159,818	8,306,519	12,176,400	9,913,075	11,191,562	8,884,886	11,165,144	13,145,976	11,707,206	120,298,703	100%
(Negative September / October spending caused by reversal of FY14 Capital accruals.)														

2014	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	9,806,841	(90,026)	4,852,546	7,439,649	3,927,151	6,267,677	8,255,257	5,075,129	5,238,275	4,214,331	7,915,747	11,070,744	73,973,321	62%
Sanitary	2,136,563	1,286,277	1,872,499	5,342,248	3,952,920	2,946,309	3,544,634	3,939,437	2,770,161	2,924,565	3,316,175	4,733,260	38,765,047	32%
Drainage	194,007	(237,925)	2,153,213	807,252	506,540	194,867	58,480	175,636	249,928	461,670	209,747	1,455,555	6,228,970	5%
Floodwall	55,682	27,550	43,579	71,149	13,126	158,398	33,108	(403)	82,838	100,153	8,834	80,523	674,536	1%
Total	12,193,092	985,876	8,921,837	13,660,298	8,399,737	9,567,252	11,891,478	9,189,799	8,341,201	7,700,719	11,450,503	17,340,083	119,641,875	100%

IOAP: Integrated Overflow Abatement Plan

MSD ANNUAL CAPITAL SPENDING BY TYPE
(Includes Capitalized Overhead)
Years 2000 through 2015



2016	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	2,920,591	12,018,371	22,560,543	37,268,053	46,151,607	57,724,663	68,834,107	0	0	0	0	0	68,834,107	57%
Sanitary	3,144,341	4,598,273	7,332,608	13,372,555	17,785,795	22,922,952	27,851,283	0	0	0	0	0	27,851,283	23%
Drainage	76,939	458,721	703,025	1,217,419	1,520,880	1,850,581	2,240,492	0	0	0	0	0	2,240,492	2%
Floodwall	79,886	234,671	236,697	236,916	460,793	575,311	672,774	0	0	0	0	0	672,774	1%
Total	6,221,756	17,310,035	30,832,873	52,094,942	65,919,075	83,073,508	99,598,656	0	0	0	0	0	99,598,656	83%

2015	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	6,096,532	13,072,253	14,259,111	25,389,383	31,760,529	41,679,456	46,288,197	53,824,241	59,900,575	68,991,304	78,155,371	86,829,140	86,829,140	72%
Sanitary	529,795	3,004,974	3,622,899	6,610,828	8,502,152	10,556,298	15,641,116	19,164,675	21,886,813	23,759,734	27,265,886	29,744,603	29,744,603	25%
Drainage	960,363	1,686,355	1,729,642	1,775,567	1,820,961	2,004,751	2,221,723	2,353,929	2,440,355	2,606,848	2,993,965	3,461,871	3,461,871	3%
Floodwall	38,722	43,659	36,466	32,158	30,813	50,349	52,894	52,646	52,635	87,636	176,275	263,089	263,089	0%
Total	7,625,412	17,807,241	19,648,118	33,807,936	42,114,455	54,290,855	64,203,930	75,395,492	84,280,378	95,445,522	108,591,498	120,298,703	120,298,703	100%

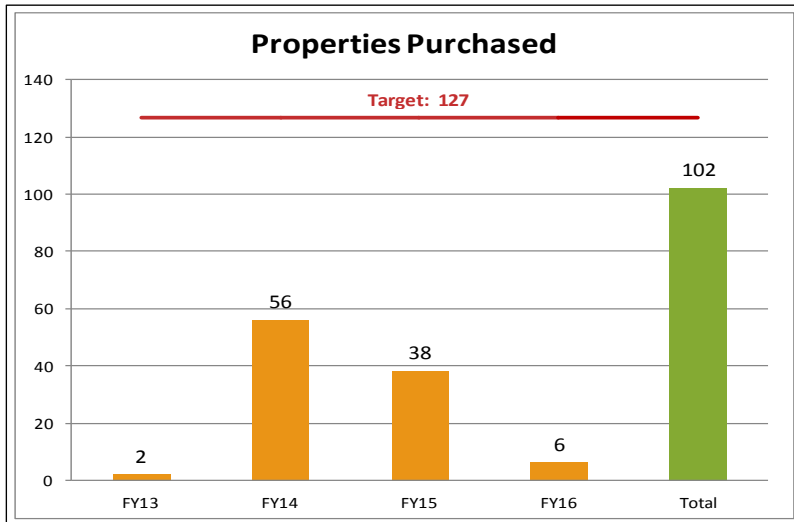
2014	July	August	September	October	November	December	January	February	March	April	May	June	Total	Percentage
IOAP	9,806,841	9,716,815	14,569,361	22,009,010	25,936,161	32,203,838	40,459,095	45,534,224	50,772,499	54,986,830	62,902,577	73,973,321	73,973,321	62%
Sanitary	2,136,563	3,422,840	5,295,339	10,637,587	14,590,507	17,536,817	21,081,450	25,020,887	27,791,048	30,715,612	34,031,787	38,765,047	38,765,047	32%
Drainage	194,007	(43,918)	2,109,295	2,916,546	3,423,086	3,617,954	3,676,434	3,852,070	4,101,998	4,563,667	4,773,414	6,228,970	6,228,970	5%
Floodwall	55,682	83,232	126,811	197,960	211,086	369,484	402,592	402,189	485,026	585,180	594,014	674,536	674,536	1%
Total	12,193,092	13,178,969	22,100,806	35,761,104	44,160,841	53,728,093	65,619,571	74,809,369	83,150,570	90,851,289	102,301,792	119,641,875	119,641,875	100%

IOAP: Integrated Overflow Abatement Plan

Maple Street Project Expenses

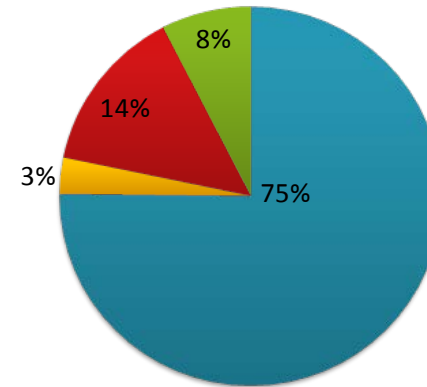
Property Acquisition Expenses	
Purchase Price	\$5,103,377.62
Closing Costs	94,172.13
Appraisals	141,781.00
2013 Property Taxes	8,071.54 *
2014 Property Taxes	19,765.26 *
Subtotal	\$5,367,167.55
Moving/Displacement Expenses	
Moving Costs	\$48,960.35
Displacement Costs	170,072.20
Subtotal	\$219,032.55
Demolition Expenses	
Lead & Asbestos	\$91,584.00
Abatement	90,292.31
Property Maint/Misc	16,490.00 *
Demolition	910,227.44
Demolition - Retainage	93,903.77
Subtotal	\$1,014,689.98
Project Management/Services Expenses	
Project Management	\$257,211.90
Legal Services	113,717.98
Archaeological Study	167,620.60
Subtotal	\$538,550.48
Project Total	\$7,139,440.56

*Not a reimburseable expense



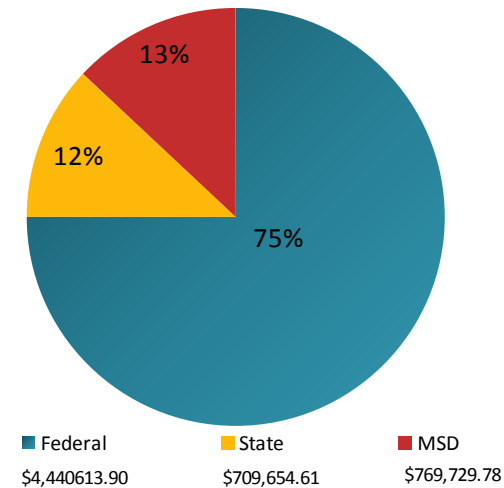
Maple Street Project Expense Summary

■ Property ■ Moving/Displacement
■ Demolition ■ Project Management/Legal



Reimbursements for Approved Expenses

Total Project Amount Submitted for Reimbursement \$5,919,998.29
Total Reimbursed Expenses To Date \$5,919,998.29



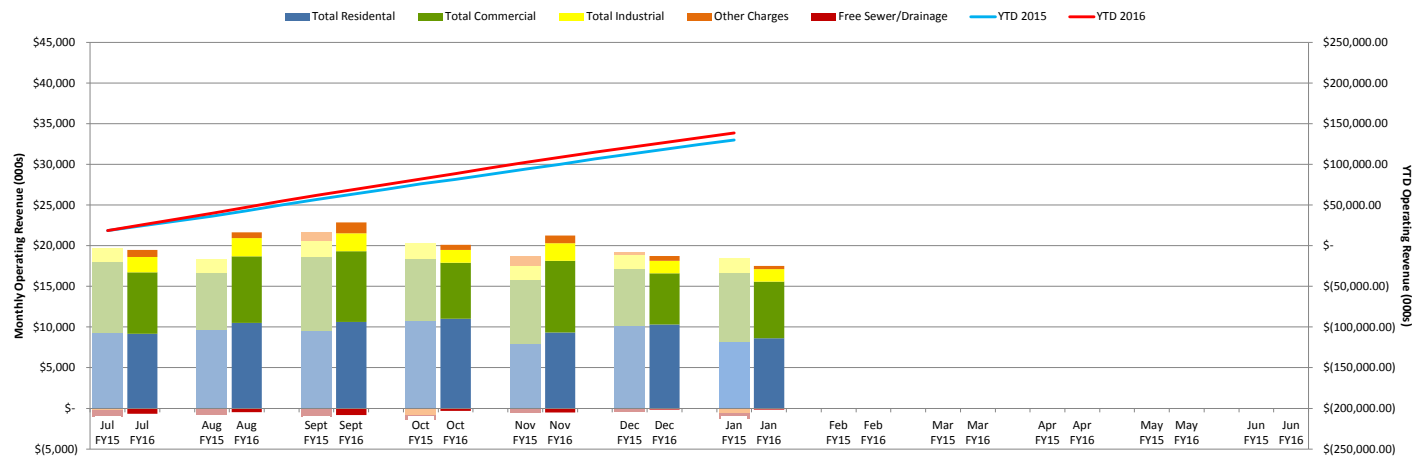
MSD's Operating Revenue

FY 2016

in 000's

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Totals	%
Residential														
Sewer														
Service Charge	\$ 2,507	\$ 2,827	\$ 2,871	\$ 3,018	\$ 2,620	\$ 2,903	\$ 2,452						\$ 19,198	27.57%
Volume Charges	3,173	3,581	3,789	3,736	3,114	3,223	2,772						23,388	33.58%
Quality Charges	-	-	-	-	-	-	-						-	0.00%
Meter Reading Charge	-	-	-	-	-	-	-						-	0.00%
Consent Decree Charge	2,100	2,370	2,404	2,523	2,191	2,420	2,042						16,050	23.05%
Senior Citizen Discount	(49)	(75)	(61)	(77)	(53)	(76)	(52)						(443)	-0.64%
Drainage														
Drainage Fees	1,446	1,808	1,629	1,837	1,470	1,836	1,418						11,444	16.43%
Total Residential	\$ 9,178	\$ 10,511	\$ 10,632	\$ 11,037	\$ 9,341	\$ 10,306	\$ 8,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,638	100.00%
Commercial														
Sewer														
Service Charge	\$ 646	\$ 538	\$ 727	\$ 531	\$ 695	\$ 485	\$ 637						\$ 4,258	7.99%
Volume Charges	3,334	3,405	3,850	2,802	4,069	2,447	2,923						22,830	42.82%
Quality Charges	140	136	88	88	76	81	62						672	1.26%
Meter Reading Charge	13	16	17	13	11	5	5						79	0.15%
Consent Decree Charge	1,112	1,118	1,264	942	1,353	815	993						7,598	14.25%
Drainage														
Drainage Fees	2,311	2,969	2,728	2,478	2,612	2,456	2,327						17,882	33.54%
Total Commercial	\$ 7,557	\$ 8,183	\$ 8,674	\$ 6,854	\$ 8,817	\$ 6,288	\$ 6,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,319	100.00%
Industrial														
Sewer														
Service Charge	\$ 48	\$ 54	\$ 50	\$ 43	\$ 49	\$ 49	\$ 45						\$ 338	2.56%
Volume Charges	708	859	889	675	764	675	583						5,153	39.11%
Quality Charges	586	809	735	421	817	345	484						4,196	31.84%
Meter Reading Charge	7	9	7	7	7	7	6						50	0.38%
Consent Decree Charge	221	260	276	210	238	210	182						1,597	12.12%
Drainage														
Drainage Fees	312	243	271	243	273	277	225						1,844	14.00%
Total Industrial	\$ 1,880	\$ 2,233	\$ 2,229	\$ 1,600	\$ 2,148	\$ 1,563	\$ 1,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,177	100.00%
Other Charges														
	\$ 874	\$ 720	\$ 1,349	\$ 630	\$ 936	\$ 572	\$ 394						\$ 5,476	
Free Charges														
Free Sewer	\$ (680)	\$ (464)	\$ (827)	\$ (307)	\$ (522)	\$ (156)	\$ (156)						\$ (3,112)	
Free Drainage													\$ -	
Total Sewer	\$ 14,740	\$ 16,163	\$ 17,428	\$ 15,257	\$ 16,365	\$ 14,003	\$ 13,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,328	77.49%
Total Drainage	4,069	5,020	4,628	4,558	4,356	4,569	3,971	-	-	-	-	-	31,171	22.51%
Total Service Charges	\$ 18,809	\$ 21,183	\$ 22,056	\$ 19,815	\$ 20,721	\$ 18,573	\$ 17,342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,499	100.00%

Revenue Comparison - FY 2015 to FY 2016



**Louisville and Jefferson County
Metropolitan Sewer District
Wastewater Customer Count**

January-16

<u>Plant Code</u>	<u>Service Area</u>		<u>Residential Customers</u>	<u>Commercial Customers</u>	<u>Industrial Customers</u>	<u>Metro Customers</u>	<u>Multi Customers</u>	<u>Total Customers</u>
140	Derek Guthrie	LWC	64,909	3,882	22	26	3	68,842
151	Morris Forman - City	LWC	79,271	10,494	309	248	25	90,347
152	Morris Forman - County	LWC	51,457	4,968	50	33	1	56,509
153	Hite Creek	LWC	8,374	584	7	0	0	8,965
160	Berrytown	LWC	2	0	0	0	0	2
164	McNeely Lake	LWC	396	1	0	0	0	397
197	Starview	LWC	147	16	0	1	0	164
235	Glen Oaks - Sec. 5 Only	LWC	267	1	0	0	0	268
237	Cedar Creek	LWC	17,337	1,156	9	3	6	18,511
238	Bancroft	LWC	202	1	0	0	0	203
239	Hunting Creek	LWC	1,539	32	0	0	0	1,571
244	Moser Farm (Hite Creek)	LWC	166	0	0	0	0	166
294	Floyds Fork	LWC	8,088	335	0	1	0	8,424
<u>Grand Total</u>			232,155	21,470	397	312	35	254,369

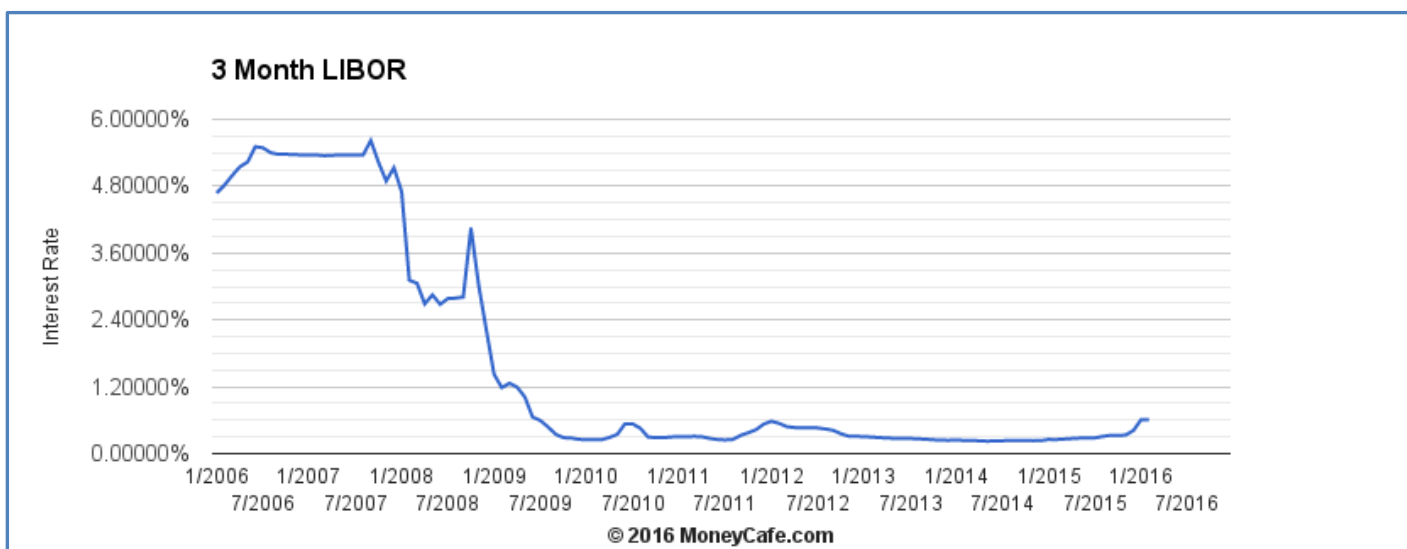
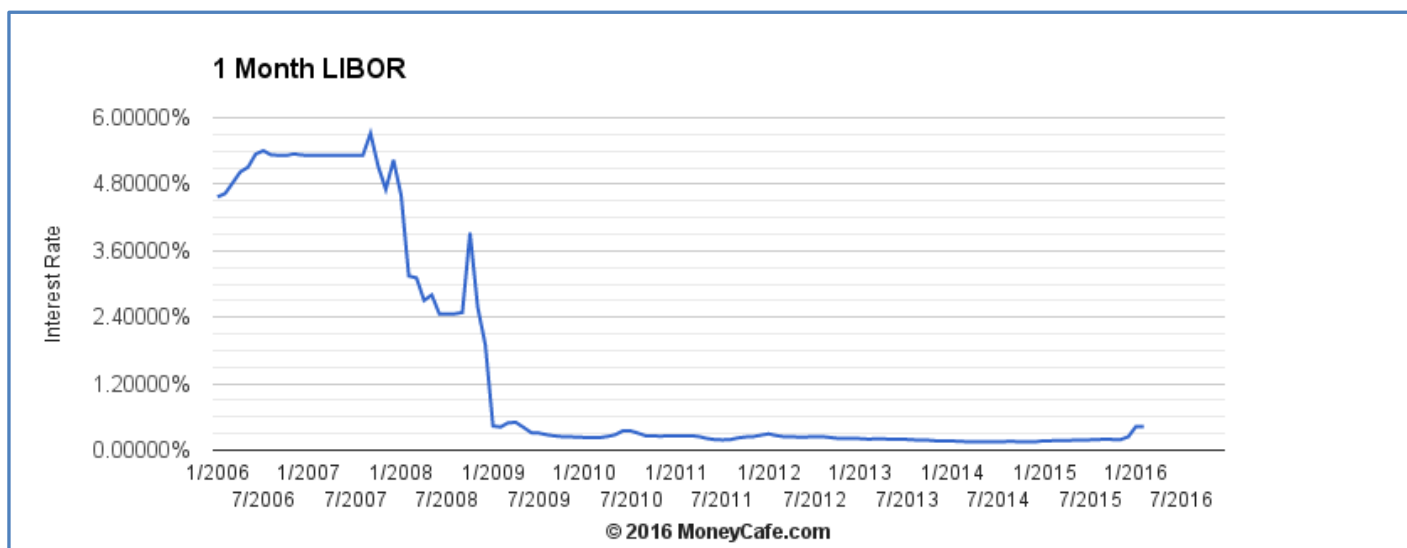
Submitted by: Adonis Henderson
Date: 2/3/2016

New Customer Count

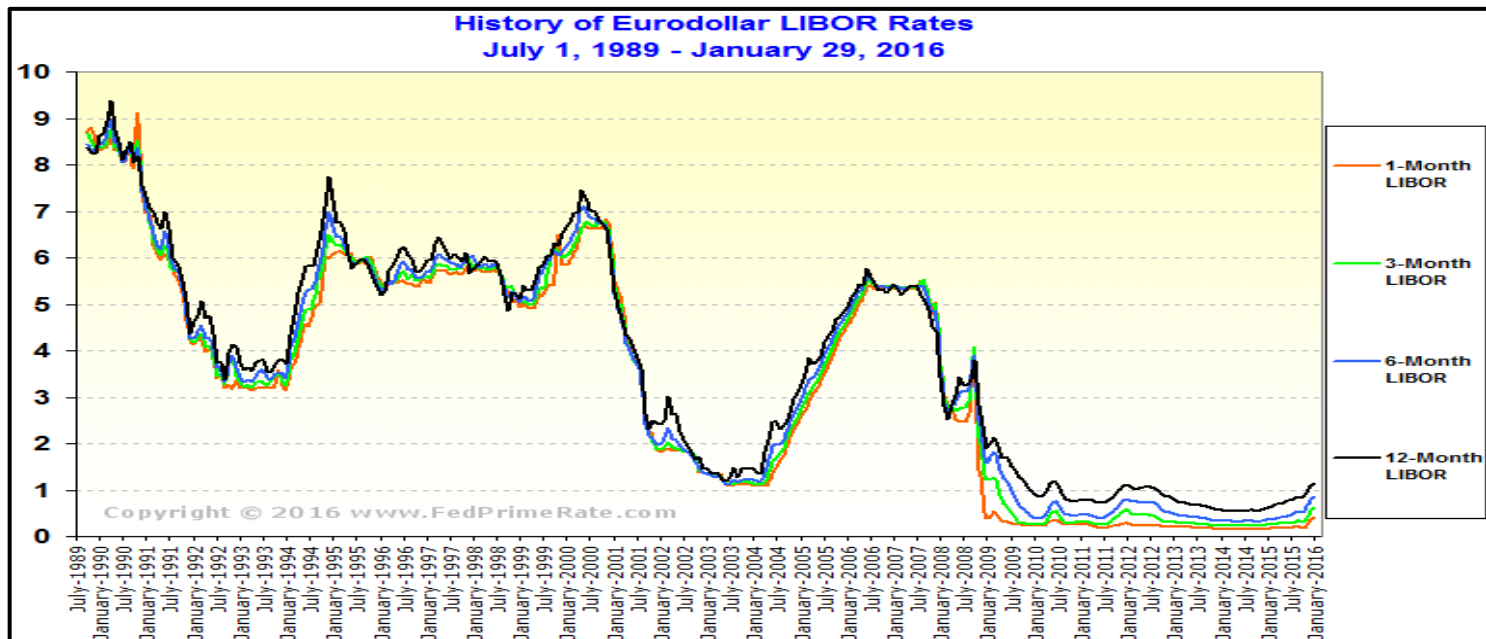
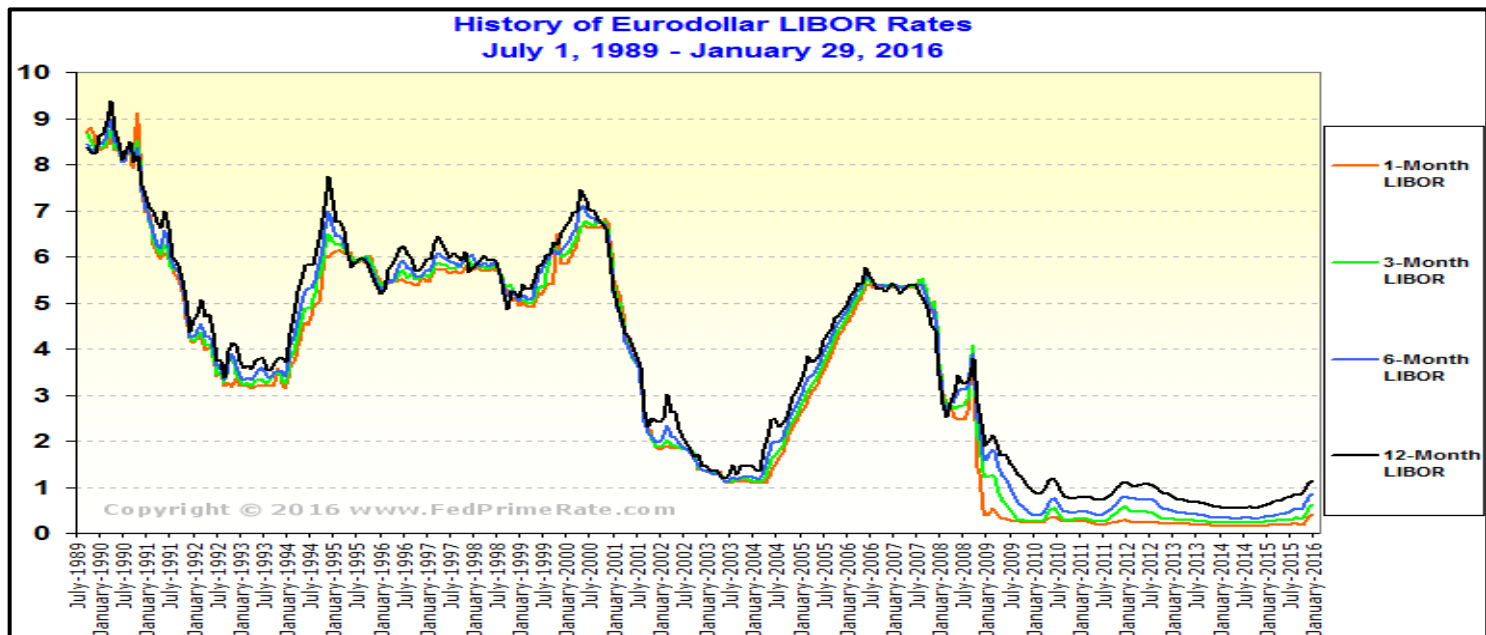
January data for this chart is unavailable due to new system implementation.

This page left blank intentionally.

MARKET RATES



MARKET RATES



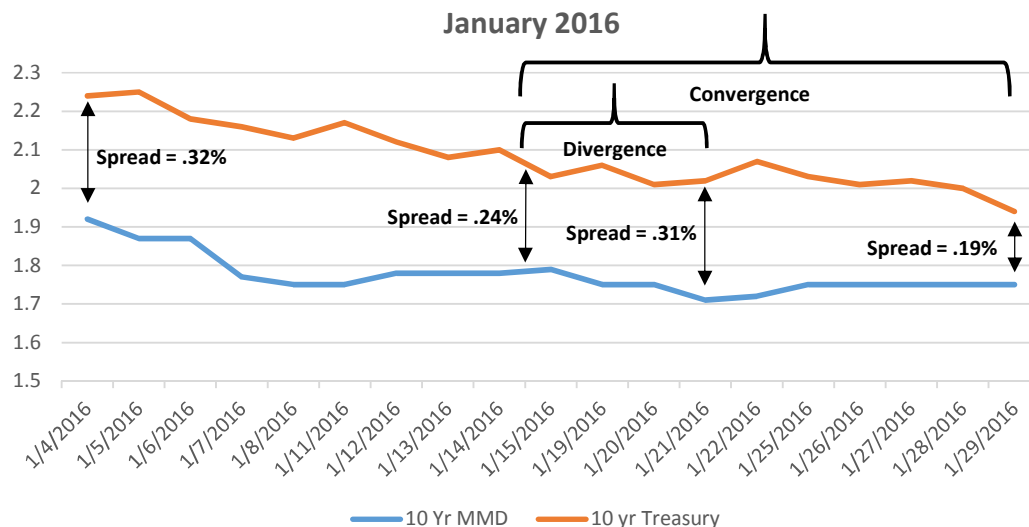
Kentucky Municipal Market Update



Market Commentary

Current Interest Rate Conditions - Municipal and Treasury Markets

The 10-year treasury ("Treasury") represents the borrowing rate for 10-year United States Treasury securities, widely regarded as an extremely low risk investment, as it is secured by the United States government. Similarly, the 10-year Municipal Market Data ("MMD") represents an average of where the universe of AAA-rated municipal paper traded on a particular day and is accepted by the marketplace as a benchmark scale for municipals. Generally speaking, investors expect the MMD rate to remain below the Treasury, which is a function of the federal tax exempt status of municipal bonds relative to the federal taxable status of Treasuries. Since municipal and U.S. Treasury securities are relatively low risk investments, investors expect a high correlation between the MMD and Treasury rates. To observe this correlation, we emphasize changing spreads for three different times in January – *spreads denote the difference between the MMD and Treasury rates*. On January 4, the spread equaled **.32% (2.24% minus 1.92%)** and on January 15, the spread equaled **.24% (2.03% minus 1.79%)**. The shift from January 4 to January 15 signifies rates have converged. On January 29, the spread equaled **.19% (1.94% minus 1.75%)**. Likewise, from January 15 to January 29, the rates continue a pattern of convergence; however from January 15 to January 21, the spreads increase before eventually decreasing at the end of the month. The visual below clearly displays how the above referenced rate observations are converging (*shifting closer to one another*) and conversely, another instance on the graph where the two rates are diverging (*shifting away from one another*), indicating an increase in spread.



Alex Rorke
Senior Managing Director of
Municipal Securities Group
arorke@hilliard.com
502.588.1829

Greg Phillips
Managing Director
gphillips@hilliard.com
502.588.8639

Chip Sutherland
Senior V.P. - Public Finance
Banker
csutherland@hilliard.com
502.588.8462

Brian Shaw
V.P. - Underwriter
bshaw@hilliard.com
502.588.8663

Mark Rawlings
V.P. - Head of Quantitative
Services
mrawlings@hilliard.com
270.443.8240

Kelly Mrcic
V.P. - Public Finance
kmrcic@hilliard.com
502.588.1763

Michael Oldiges
Public Finance Analyst
moldiges@hilliard.com
502.588.8476

Andrew Webb
Public Finance Analyst
awebb@hilliard.com
502.588.8695



Source: SDC, Thomson Reuters

MSD Investments by Category
January 31, 2016

Total Cash & Investments by Category	Yield	Market Value	Face Value	Cost Value	Accrued Interest	Market Gain/Loss
Cash		28,665,638	28,665,638	28,665,638	-	-
FED HOME LN MTG CORP DEB		5,218,025	5,215,000	5,198,573	9,251	19,452
Municipal Obligations	4.3 - 4.7%	92,458,912	84,590,000	85,130,607	811,316	7,328,305
Commercial Paper		54,951,810	55,000,000	54,930,537	-	21,273
Fed Gov Oblig Fund (money mkt)	.00 - .01%	70,854,823	70,854,823	70,854,823	-	-
Dreyfus Cash Mgmt (money mkt)	.00 - .01%	19,506,239	19,506,239	19,506,239	-	-
FED NATL MTGE ASSN DISC NOTE		62,707,312	62,757,000	62,150,503	-	556,810
Certificate of Deposit	1.75%	100,000	100,000	100,000	-	-
		\$ 334,462,758	\$ 326,688,699	\$ 326,536,919	\$ 820,567	\$ 7,925,839

Total earnings on investments FYTD 2016	\$ 7,925,839
--	---------------------

**MSD's Muni Bond Investments January
FY 2016**

Asset Description	Maturity Date	Market Value	Par Value	Cost	Rating (Moody's)	Market Yield	Coupon Rate	Yield to Maturity	Duration
AUSTIN TEX WTR & WASTEWATER	11/15/2040	\$ 5,748,650.00	\$ 5,000,000.00	\$ 5,087,981.25	Aa2	4.49%	5.125%	4.21%	14.8
BAY AREA TOLL AUTH CALIF TOLL	4/1/2034	\$ 3,208,020.00	\$ 3,000,000.00	\$ 3,060,416.67	Aa3	4.45%	5.00%	4.03%	12.3
BEAVERCREEK OHIO CITY SCH DIST	12/1/2036	\$ 1,428,978.60	\$ 1,260,000.00	\$ 1,232,343.00	Aa2	4.47%	5.00%	4.15%	13.5
CHICAGO ILL	1/1/2039	\$ 5,805,346.95	\$ 5,160,000.00	\$ 5,220,322.23	Aa3	4.71%	5.00%	4.57%	14.1
DALLAS TEX AREA RAPID TRAN	12/1/2036	\$ 1,244,844.00	\$ 2,000,000.00	\$ 1,983,888.89	Aa3	4.46%	5.00%	4.13%	13.5
FLORIDA ST BRD ED PUB ED	6/1/2037	\$ 1,455,444.60	\$ 1,380,000.00	\$ 1,309,373.13	Aa1	4.33%	4.75%	4.07%	13.9
HARRIS CNTY TEX FLOOD CTL DIST	10/1/2039	\$ 5,769,600.00	\$ 5,000,000.00	\$ 5,094,694.44	Aa1	4.39%	5.00%	4.08%	14.5
JEA FLA WTR & SWR SYS REV	10/1/2039	\$ 1,083,122.80	\$ 955,000.00	\$ 960,172.92	Aa2	4.41%	5.00%	4.10%	14.5
JEA FLA WTR & SWR SYS REV	10/1/2039	\$ 1,032,085.60	\$ 910,000.00	\$ 914,929.17	Aa2	4.41%	5.00%	4.10%	14.5
KING CNTY WASH SWR REV	1/1/2039	\$ 5,097,357.60	\$ 5,265,000.00	\$ 5,383,358.91	Aa2	4.39%	5.00%	4.06%	14.4
LAS VEGAS VALLEY NEV WTR DIST	2/1/2037	\$ 466,120.00	\$ 3,000,000.00	\$ 2,988,573.33	Aa2	4.62%	5.00%	4.39%	13.5
LOS ANGELES CALIF DEPT ARPTS	5/15/2040	\$ 5,643,400.00	\$ 5,000,000.00	\$ 4,791,850.00	Aa3	4.46%	5.00%	4.20%	14.7
LOS ANGELES CALIF DEPT WTR	7/1/2038	\$ 6,532,260.00	\$ 6,000,000.00	\$ 6,199,120.00	Aa3	4.61%	5.25%	4.27%	13.9
LOUISIANA ST GAS & FUELS TAX	5/1/2040	\$ 5,674,500.00	\$ 5,000,000.00	\$ 5,029,861.11	Aa2	4.38%	5.00%	4.07%	14.8
METROPOLITAN ATLANTA RAPID	7/1/2039	\$ 5,565,600.00	\$ 5,000,000.00	\$ 5,076,883.33	A1	4.45%	5.00%	4.17%	14.5
NEW YORK N Y CITY MUN WTR FIN	6/15/2037	\$ 4,326,186.00	\$ 4,110,000.00	\$ 4,110,000.00	Aa2	4.43%	5.00%	4.08%	13.8
NEW YORK N Y CITY MUN WTR FIN	6/15/2039	\$ 1,890,647.50	\$ 1,500,000.00	\$ 1,533,125.00	Aa2	4.59%	5.00%	4.39%	14.3
NEW YORK N Y CITY MUN WTR FIN	6/15/2039	\$ 2,247,180.00	\$ 2,000,000.00	\$ 1,975,480.00	Aa2	4.39%	5.00%	4.08%	14.5
PALM BEACH CNTY FLA PUB IMPT	5/1/2038	\$ 3,232,200.00	\$ 3,000,000.00	\$ 3,047,916.67	Aa1	4.57%	5.00%	4.34%	13.9
SALT RIVER PROJ ARIZ AGRIC	1/1/2038	\$ 2,132,140.00	\$ 2,000,000.00	\$ 2,030,331.11	Aa1	4.51%	5.00%	4.23%	13.9
SALT RIVER PROJ ARIZ AGRIC	1/1/2038	\$ 5,330,350.00	\$ 5,000,000.00	\$ 5,008,650.00	Aa1	4.51%	5.00%	4.23%	13.9
TEXAS ST	4/1/2018	\$ 3,271,440.00	\$ 430,000.00	\$ 462,984.69		4.14%	4.75%	-1.49%	2.8
TEXAS ST	4/1/2037	\$ 4,909,916.60	\$ 4,570,000.00	\$ 4,558,144.48	Aaa	4.47%	4.75%	3.91%	13.8
TRIBOROUGH BRDG & TUNL AUTH N	11/15/2037	\$ 864,296.00	\$ 800,000.00	\$ 794,403.56	Aa3	4.41%	5.00%	4.07%	13.9
TRIBOROUGH BRDG & TUNL AUTH N	11/15/2037	\$ 825,896.00	\$ 1,750,000.00	\$ 1,748,541.67	Aa3	4.41%	5.00%	4.07%	13.9
TRIBOROUGH BRDG & TUNL AUTH N	11/15/2038	\$ 7,673,330.00	\$ 7,000,000.00	\$ 7,060,386.67	Aa3	4.42%	5.00%	4.11%	14.2
Totals:		\$ 92,458,912.25	\$ 86,090,000.00	\$ 86,663,732.23					
Average Years to Maturity:	22.36								

Unrealized Gain in Total (Market Value - Cost)

\$5,795,180.02

Total Weighted Average Yield to Maturity

4.11369%

Total Weighted Average Duration

14.26935

Total Weighted Average Coupon Rates

5.18276%

Total Weighted Average Market Yield

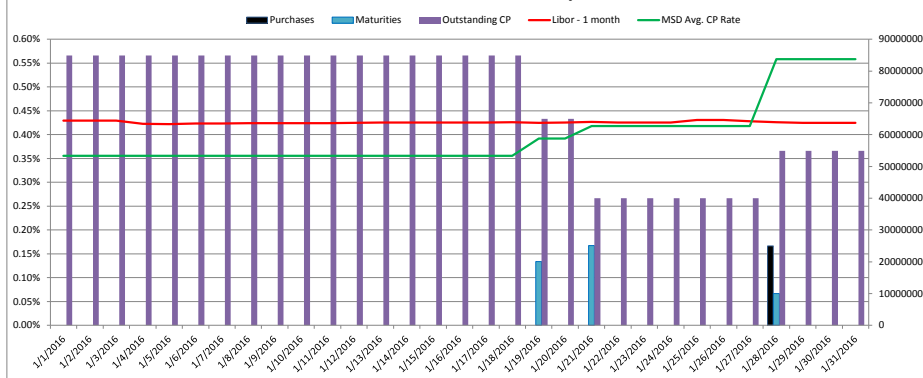
4.62782%

Prepared By Chris Duzyk

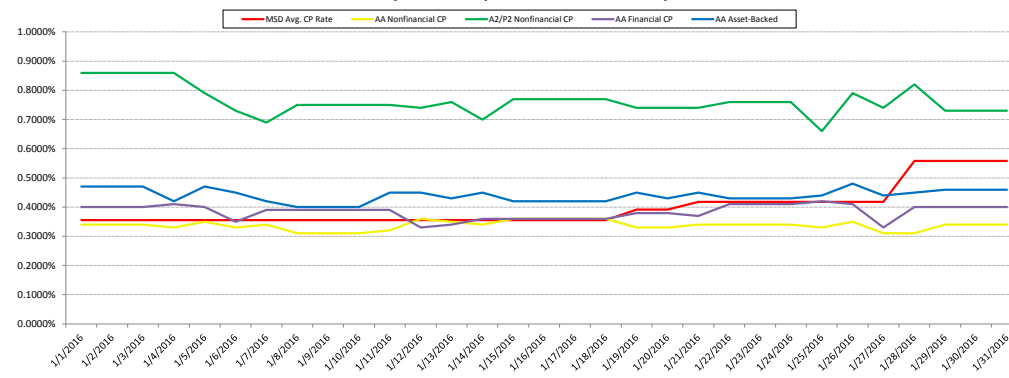
2/18/2016

MSD's Commercial Paper

MSD's CP Purchases, Balance and 1 Mo. Buyer Rate vs. 1 Mo. LIBOR



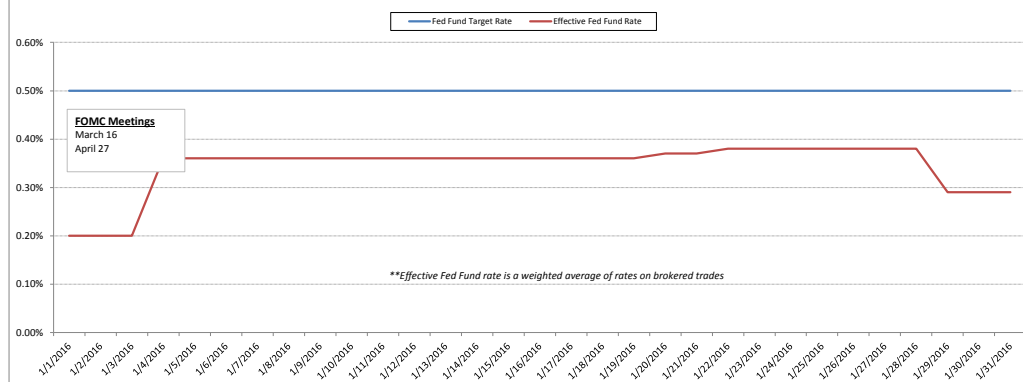
MSD's Spread - Corporate Commercial Paper



Outstanding as of 01/31/2015				
Company	Maturity Date	Purchase Amount	Maturity Amount	Rate
Natixis NY	2/25/2016	\$ 9,993,422.22	\$ 10,030,422.27	0.370%
Credit Agricole CIB	3/22/2016	\$ 9,986,250.00	\$ 10,041,249.97	0.551%
Toyota	3/28/2016	\$ 9,986,133.33	\$ 10,038,133.32	0.521%
Institutional SF	4/15/2016	\$ 24,964,791.67	\$ 25,127,291.74	0.651%
Total:		\$ 54,930,597.22	\$ 55,237,097.30	0.5580%

1 Total rate shown is MSD's weighted average CP rate at month's end

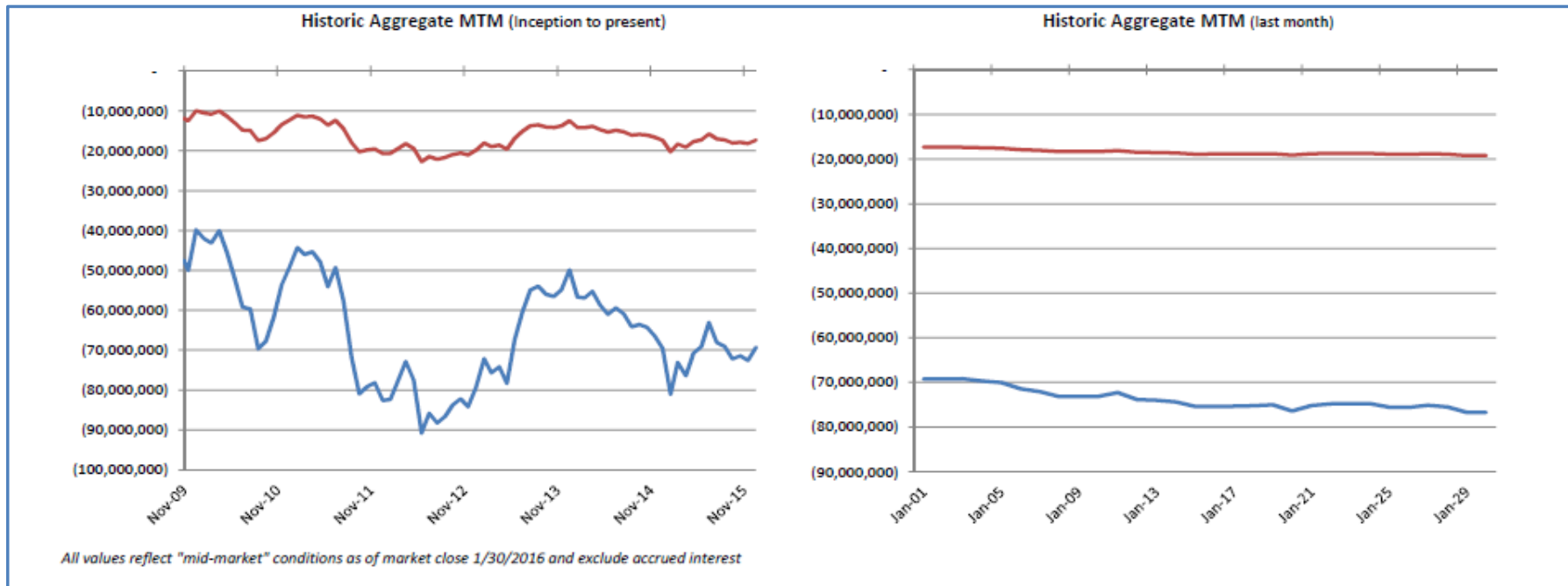
Federal Funds Rate



Prepared by Duzyk

2/19/2016

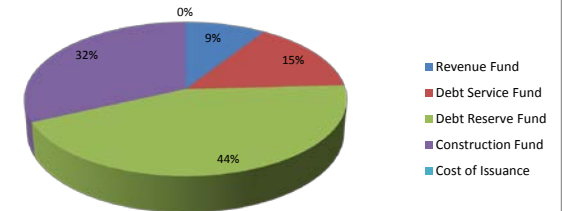
Description	Ccy	Initial Notional	Current Notional	Credit Support Provider	Maturity Date	Base Value*	Accrued	Net Value**
Series 1999 - 1 -\$225.732M 67% LIBOR Fixed Payer Swap - Amended - 6/12/2013	USD	180,716,000	180,716,000	Wells Fargo Bank, NA	05/15/2033	(74,537,391.73)	(291,025.62)	(74,828,417.35)
Series 1999 - 2 -\$56.433 67% LIBOR Fixed Payer Swap - Amended - 6/12/2013	USD	56,433,000	45,284,000	Bank of America, NA	05/15/2033	(18,658,821.81)	(72,930.06)	(18,731,751.87)
Total USD Currency		237,149,000	226,000,000			(93,196,213.54)	(363,955.68)	(93,560,169.21)



MSD's Current Investment Model - January FY 2016

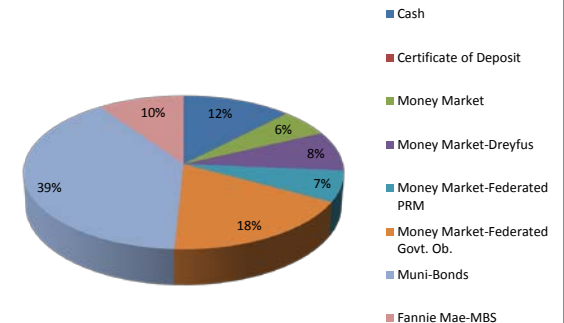
Series	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Totals
2005A	\$ -	\$ -	\$ -	\$ -	\$ -	-
2006A	\$ -	\$ 2,176,544.96	\$ -	\$ -	\$ -	2,176,544.96
2007A	\$ -	\$ 1,482,718.39	\$ -	\$ -	\$ -	1,482,718.39
2008A	\$ -	\$ 2,330,289.66	\$ 5,048,533.81	\$ -	\$ -	7,378,823.47
2009A	\$ -	\$ 4,595,454.65	\$ 11,865,743.20	\$ -	\$ -	16,461,197.85
2009B	\$ -	\$ 12,031,080.24	\$ 29,273,374.04	\$ -	\$ -	41,304,454.28
2009C	\$ -	\$ 2,243,255.06	\$ 25,434,659.10	\$ -	\$ -	27,677,914.16
2010A	\$ -	\$ 4,293,990.43	\$ 38,603,863.68	\$ -	\$ -	42,897,854.11
2011A	\$ -	\$ 4,013,673.53	\$ -	\$ -	\$ -	4,013,673.53
2015 BAN	\$ -	\$ 10,390,842.07	\$ -	\$ -	\$ -	10,390,842.07
2013A&B	\$ -	\$ 2,603,400.28	\$ 26,827,892.79	\$ -	\$ -	29,431,293.07
2013C	\$ -	\$ 1,019,725.38	\$ 5,397,863.09	\$ -	\$ -	6,417,588.47
2014A	\$ -	\$ 1,022,543.12	\$ -	\$ 7.12	\$ -	1,022,550.24
2015A	\$ -	\$ 1,342,066.90	\$ 4,572,163.21	\$ 106,472,061.34	\$ -	112,386,291.45
2015B	\$ -	\$ 763,310.85	\$ -	\$ -	\$ -	763,310.85
Cash	\$ 28,616,921.97	\$ -	\$ -	\$ -	\$ -	28,616,921.97
Certificate of Deposit	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	100,000.00
Money Market	\$ 1,940,779.49	\$ -	\$ -	\$ -	\$ -	1,940,779.49
Totals	\$ 30,657,701.46	\$ 50,308,895.52	\$ 147,024,092.92	\$ 106,472,068.46	\$ -	334,462,758.36

MSD's Fund Totals



Asset Description	Revenue Fund	Debt Service Fund	Debt Reserve Fund	Construction Fund	Cost of Issuance	Totals
Cash	\$ 28,616,921.97	\$ -	\$ -	\$ 48,715.71	\$ -	28,665,637.68
Certificate of Deposit	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	100,000.00
Money Market	\$ 1,940,779.49	\$ -	\$ -	\$ 11,495,735.72	\$ -	13,436,515.21
Money Market-Dreyfus	\$ -	\$ 10,585,007.66	\$ 8,921,230.94	\$ -	\$ -	19,506,238.60
Money Market-Federated PRM	\$ -	\$ 12,031,080.24	\$ 3,282,972.89	\$ -	\$ -	15,314,053.13
Money Market-Federated Govt. Ob.	\$ -	\$ 27,692,807.62	\$ 14,411,439.98	\$ 7.12	\$ -	42,104,254.72
Muni-Bonds	\$ -	\$ -	\$ 92,458,912.25	\$ -	\$ -	92,458,912.25
Fannie Mae-MBS	\$ -	\$ -	\$ 22,731,512.16	\$ -	\$ -	22,731,512.16
Treasury - Agency	\$ -	\$ -	\$ 5,218,024.70	\$ 39,975,800.00	\$ -	45,193,824.70
Corporate Commercial Paper	\$ -	\$ -	\$ -	\$ 29,982,574.26	\$ -	29,982,574.26
Asset Backed Commercial Paper	\$ -	\$ -	\$ -	\$ 24,969,235.65	\$ -	24,969,235.65
Totals	\$ 30,657,701.46	\$ 50,308,895.52	\$ 147,024,092.92	\$ 106,472,068.46	\$ -	334,462,758.36

MSD's Asset Breakdown



PERFORMANCE MATRIX - OPERATING EXPENSE

FY 2016

"Manage the operating units of MSD within the FY2016 budget, delivering reliable and responsive services to customers."

Year to Date Totals	O&M Budget	ACTUALS											
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY11 YTD Total	107,606,600	7,587,390	16,589,206	25,439,315	33,290,656	42,330,974	51,078,187	60,010,374	67,671,833	77,239,193	84,917,031	95,156,703	106,782,666
FY12 YTD Total	111,795,300	6,938,802	16,201,752	24,902,770	33,479,442	42,814,484	51,935,981	61,511,843	69,073,118	78,407,069	87,058,106	96,507,485	106,587,246
FY13 YTD Total	117,433,000	7,542,927	15,776,654	24,954,227	33,728,389	41,767,405	50,599,259	60,126,918	67,751,390	77,558,936	87,107,342	96,712,322	108,535,303
FY14 YTD Total	115,280,596	8,456,854	16,096,345	25,381,204	34,584,770	42,559,114	51,600,642	60,344,260	68,384,591	77,766,147	86,691,675	94,446,233	107,650,171
FY15 YTD Total	115,975,014	6,671,498	14,866,211	23,553,895	31,636,191	40,321,276	50,333,536	58,353,348	66,508,611	75,879,722	85,389,477	95,219,201	108,496,496
FY16 YTD Total	116,021,156	7,762,835	16,440,660	28,342,724	37,926,793	46,102,024	58,298,571	68,378,257					

Percent Expended to Date

FY11 YTD Total	7.11%	15.54%	23.82%	31.18%	39.64%	47.83%	56.20%	63.37%	72.33%	79.52%	89.11%	100.00%
FY12 YTD Total	6.51%	15.20%	23.36%	31.41%	40.17%	48.73%	57.71%	64.80%	73.56%	81.68%	90.54%	100.00%
FY13 YTD Total	6.95%	14.54%	22.99%	31.08%	38.48%	46.62%	55.40%	62.42%	71.46%	80.26%	89.11%	100.00%
FY14 YTD Total	7.86%	14.95%	23.58%	32.13%	39.53%	47.93%	56.06%	63.52%	72.24%	80.53%	87.73%	100.00%
FY15 YTD Total	6.15%	13.70%	21.71%	29.16%	37.16%	46.39%	53.78%	61.30%	69.94%	78.70%	87.76%	100.00%

5 YEAR AVERAGE	6.91%	14.79%	23.09%	30.99%	39.00%	47.50%	55.83%	63.09%	71.91%	80.14%	88.85%	100.00%
----------------	-------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------

Performance Matrix Results - FY 2015

FY15 Budget comparative on 5 YEAR AVERAGE	8,299,641	17,559,846	27,299,114	36,831,210	46,177,221	55,503,893	65,407,366	73,816,875	84,017,635	93,606,126	103,535,674	115,975,014
FY15 YTD Total	6,671,498	14,866,211	23,553,895	31,636,191	40,321,276	50,333,536	58,353,348	66,508,611	75,879,722	85,389,477	95,219,201	108,496,496
Variance of Actual to 5 YEAR AVERAGE	(1,628,143)	(2,693,635)	(3,745,219)	(5,195,019)	(5,855,945)	(5,170,357)	(7,054,018)	(7,308,264)	(8,137,913)	(8,216,649)	(8,316,473)	(7,478,518)
FY 2015 Performance Level Matrix Results	80.38%	84.66%	86.28%	85.90%	87.32%	90.68%	89.22%	90.10%	90.31%	91.22%	91.97%	93.55%

Performance Matrix Results - FY 2016

FY16 YTD Budget	10,710,546	20,095,154	29,683,058	40,294,935	49,395,127	58,567,261	69,210,179	77,748,089	87,051,857	97,582,418	106,511,877	116,021,156
FY16 YTD Total	7,762,835	16,440,660	28,342,724	37,926,793	46,102,024	58,298,571	68,378,257					
Variance of Actual to Budget	(2,947,711)	(3,654,494)	(1,340,334)	(2,368,142)	(3,293,103)	(268,690)	(831,921)					

FY 2016 Performance Level Matrix Results	72.48%	81.81%	95.48%	94.12%	93.33%	99.54%	98.80%	0.00%	0.00%	0.00%	0.00%	0.00%
--	--------	--------	--------	--------	--------	--------	--------	-------	-------	-------	-------	-------

Results:	2013	92.42%	Exceptionally Achieves
	2014	93.38%	Commendably Achieves
	2015	93.55%	Commendably Achieves

Performance Matrix		
	FY15	FY16
Exceptionally Achieves	< 92.5%	< 92.5%
Commendably Achieves	92.6% - 95%	92.6% - 95%
Fully Achieves	95.1% - 100%	95.1% - 100%
Minimally Achieves	100.1% - 104.9%	100.1% - 104.9%
Fails to Achieve	> 105%	> 105%

Performance Matrix Results				
	Budget	Actual	Percentage	5 Yr Average
FY11	107,606,600	106,782,666	99.23%	94.79%
FY12	111,795,300	106,587,246	95.34%	
FY13	117,433,000	108,535,303	92.42%	
FY14	115,280,596	107,650,171	93.38%	
FY15	115,975,014	108,496,496	93.55%	

ASSUMPTIONS: Matrix results assume a typical weather year and no extraordinary events exceeding contingency reserve.

PERFORMANCE MATRIX - CAPITAL EXPENSE

FY 2016

"Effectively manage the FY2016 Capital Program to assure projects are completed on time and within budget."

Year to Date Totals	Budget	ACTUALS											
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY11 YTD Total	0	1,262,958	16,276,036	24,056,876	34,447,381	43,008,365	54,167,734	68,556,733	79,586,957	93,448,740	103,934,678	114,823,264	138,311,288
FY12 YTD Total	0	12,013,202	10,264,823	19,837,145	30,303,709	38,307,940	47,269,999	57,000,249	65,618,465	70,335,835	78,096,420	85,409,667	102,508,269
FY13 YTD Total	150,661,500	6,689,211	6,471,367	10,658,314	22,862,055	30,238,249	38,543,925	45,964,426	53,351,679	58,217,541	63,726,904	70,740,663	90,283,467
FY14 YTD Total	108,669,797	9,048,107	8,106,866	14,158,444	24,827,164	30,545,485	37,501,927	46,587,639	53,259,836	58,635,402	63,367,536	72,427,292	85,978,375
FY15 YTD Total	117,859,314	5,346,882	12,716,942	11,632,363	23,038,258	29,921,263	38,987,761	46,300,430	55,051,591	61,767,963	70,840,562	81,639,090	117,298,703
FY16 YTD Total	187,476,359	3,902,562	12,006,650	23,516,883	42,996,039	53,570,102	67,680,306	81,097,201					
5 YEAR AVERAGE by Month		7.02%	2.82%	5.14%	10.67%	6.94%	8.37%	8.98%	7.96%	6.40%	6.90%	8.50%	20.29%
YTD		7.02%	9.84%	14.99%	25.66%	32.60%	40.96%	49.95%	57.91%	64.30%	71.20%	79.71%	100.00%
Performance Matrix Results - FY 2015													
FY15 Budget Comparative on 5 YEAR AVERAGE		8,241,033	10,868,600	18,048,423	29,255,811	37,228,890	46,084,036	56,444,827	73,648,201	81,106,410	88,318,428	97,415,509	117,859,314
FY15 YTD Total		5,346,882	12,716,942	11,632,363	23,038,258	29,921,263	38,987,761	46,300,430	55,051,591	61,767,963	70,840,562	81,639,090	117,298,703
Variance of Actual to 5 YEAR AVERAGE		(2,894,151)	1,848,342	(6,416,060)	(6,217,553)	(7,307,627)	(7,096,275)	(10,144,397)	(18,596,610)	(19,338,447)	(17,477,866)	(15,776,419)	(560,611)
FY 2015 Performance Level Matrix Results		64.88%	117.01%	64.45%	78.75%	80.37%	84.60%	82.03%	74.75%	76.16%	80.21%	83.81%	99.52%
FY14 Actual versus Budget Results		141.46%	88.68%	84.75%	94.48%	90.14%	88.20%	91.41%	79.87%	79.79%	78.24%	81.86%	79.12%
FY15 Actual versus Budget Results		64.88%	117.01%	64.45%	78.75%	80.37%	84.60%	82.03%	74.75%	76.16%	80.21%	83.81%	99.52%
FY16 Budget Comparative on 5 YEAR AVERAGE		13,169,669	18,455,035	28,096,986	48,109,118	61,115,056	76,799,685	93,641,169	108,558,831	120,554,222	133,487,416	149,429,910	187,476,359
FY16 YTD Total		3,902,562	12,006,650	23,516,883	42,996,039	53,570,102	67,680,306	81,097,201	0	0	0	0	0
Variance of Actual to 5 YEAR AVERAGE		(9,267,107)	(6,448,385)	(4,580,103)	(5,113,079)	(7,544,954)	(9,119,379)	(12,543,968)	0	0	0	0	0
FY16 Actual versus Budget Results		29.63%	65.06%	83.70%	89.37%	87.65%	88.13%	86.60%	0.00%	0.00%	0.00%	0.00%	0.00%

FY14 Variance to Engineer's Estimate	2.69%	-6.09%	1.39%	-1.59%	-2.56%	-1.84%	-1.65%	-1.19%	-1.06%	-13.67%	-13.24%	-13.20%
FY15 Variance to Engineer's Estimate	63.98%	63.35%	60.73%	50.12%	44.54%	27.50%	19.92%	8.82%	8.79%	8.15%	8.01%	7.82%
FY16 Bid Estimate	6,237,581	9,755,084	15,547,644	19,287,638	25,444,542	38,903,966	39,163,966	0	0	0	0	0
FY16 Board Approved	5,723,814	9,143,812	15,273,345	19,040,242	26,801,914	39,293,347	39,473,327	0	0	0	0	0
FY16 Variance to Engineer's Estimate	-8.24%	-6.27%	-1.76%	-1.28%	5.33%	1.00%	0.79%	0.00%	0.00%	0.00%	0.00%	0.00%

FY 2014 Performance Level Matrix Results	138.77%	94.77%	83.36%	96.07%	92.70%	90.04%	93.06%	81.06%	80.85%	91.91%	95.10%	92.32%
FY 2015 Performance Level Matrix Results	0.90%	53.66%	3.72%	28.63%	35.83%	57.10%	62.11%	65.93%	67.37%	72.06%	75.80%	91.70%
FY 2016 Performance Level Matrix Results	37.87%	71.33%	85.46%	90.65%	82.32%	87.13%	85.60%	0.00%	0.00%	0.00%	0.00%	0.00%

Performance Matrix			
	FY14	FY15	FY16
Exceptionally Achieves	>92.5%	>92.5%	>95.0%
Commendably Achieves	85% - 92.4%	85% - 92.4%	90% - 94.9%
Fully Achieves	75% - 84.9%	75% - 84.9%	80% - 89.9%
Minimally Achieves	65.1% - 74.9%	65.1% - 74.9%	75% - 79.9%
Fails to Achieve	<65%	<65%	<75%

(FY16 Actual to Budget % + / - FY16 Variance to Eng. Estimate %)

Results: 2013	59.92%	Minimally Achieves
2014	79.12%	Fully Achieves
2015	99.52%	Exceptionally Achieves

(FY13 through FY15 included Actual vs. Budget % Only)

Performance Matrix Results			
	Budget *	Actual *	Percentage
FY11	163,822,500	138,311,288	84.43%
FY12	156,193,500	102,508,269	65.63%
FY13	150,661,500	90,283,467	59.92%
FY14	108,669,797	85,978,375	79.12%
FY15	117,859,314	117,298,703	99.52%
AVERAGE		106,876,020	77.72%
* Does not include Force Account amounts.			

Performance Matrix - Regulatory

Notice to EPA

"Effectively operate wastewater plants to assure compliance with water quality regulations and improve the quality of area waterways."

Treatment Plant	Violations							
	2008	2009	2010	2011	2012	2013	2014	2015
Bancroft	0	1	0	0	0	0	0	0
Berrytown	0	0	0	0	1	0	1	2
Cedar Creek	4	0	0	0	0	0	0	0
Derek R. Guthrie	1	2	0	0	0	0	0	3
Floyds Fork	4	2	0	1	0	0	0	0
Hite Creek	0	2	0	4	0	0	0	0
Hunting Creek North	1	0	2	0	0	3	0	0
Hunting Creek South	3	2	10	5	3	4	0	0
J-Town	13	1	0	0	0	1	1	1
Ken Carla	1	1	0	0	0	1	0	0
McNeely Lake	0	1	0	0	1	3	2	0
Morris Forman	0	0	3	2	0	0	0	15
Shadow Wood	1	0	5	8	0	3	0	0
Starview Estates	1	0	0	0	0	0	0	0
Timberlake	5	2	0	2	0	4	0	0
Closed Plants	8	2	6	4	1	3	9	1
Total Violations - Cumulative	42	16	26	26	6	22	13	22
Violation Months	30	15	9	15	4	12	8	9

Violation Free Months (a) 87.50% 93.75% 96.25% 93.75% 98.33% 95.00% 96.30% 95.24%

(a) each month per treatment plant without one or more NOV's

*year removed from service

Regional Treatment Plants

	Unauthorized Dry Weather Discharges							
	2008	2009	2010	2011	2012	2013	2014	2015
Bypass	10	21	13	3	8	8	8	0
Electrical	1	3	3	1	2	0	1	0
Grease	0	4	1	1	0	1	4	6
Mechanical	4	5	7	7	4	2	1	3
Obstruction	3	4	9	13	16	8	4	5
Flood	11	1	0	2	0	0	0	1
Roots	7	3	4	3	2	2	5	2
Structural	4	11	3	12	8	2	6	8
Total Discharges - Cumulative	40	52	40	42	40	23	29	25
Discharge Months	40	52	40	42	40	23	29	25

S. A. Discharge Free Months (b) 91.67% 89.17% 91.67% 91.25% 91.67% 95.21% 93.96% 94.79%

(b) Excluding Power, Utility Damage and Upset causes.

Results: 2013 95.00% Commendable Achieves
2014 96.30% Commendable Achieves
2015 95.24% Commendable Achieves

UD Performance Goals (50%)			
	Discharges		FY 2016
Exceptional Achieves	< 16	97%	> 97%
Commendable Achieves	16 to 26	95%	95% to 96.9%
Fully Achieves	27 to 40	92%	92.10% to 94.9%
Minimal Achieves	41 to 51	89%	89.10% to 92.0%
Fails to Achieve	> 51	89%	< 89%

FY 2016 Violations											
July	August	Sept.	October	November	December	January	February	March	April	May	June
0	0	0	0	0	0	0					
0	0	0	0	0	0						
0	0	0	0	0	0	0					
0	0	0	0	0	0	0					
0	0	0	0	0	0	0					
0	0	0	0	0	0	0					
0	0	*2016									
0	*2016										
0	0	0	2	0	0						
0	0	*2016									
0	0	0	0	0	0	0					
1	0	0	2	0	0	0					
0	0	*2016									
0	0	0	0	0	0	0					
0	*2016										
1	1	1	5	5	5	7					
1	1	1	3	3	3	4					

93.33% 96.43% 97.37% 93.75% 94.83% 95.52% 94.67%

FY16 Unauthorized Discharges											
July	August	Sept.	October	November	December	January	February	March	April	May	June
1	0	1	1	0	0	0					
0	0	0	0	0	0	0					
0	0	1	0	0	1	0					
0	0	0	0	0	0	0					
0	0	0	0	2	0	0					
0	0	0	0	0	0	0					
0	0	0	0	0	0	0					
1	1	2	1	0	3	1					
2	3	7	9	11	15	16	0	0	0	0	0
2	3	7	9	11	15	16	0	0	0	0	0

95.00% 96.25% 94.17% 94.38% 94.50% 93.75% 94.29%

Weighted Average

94.2% 96.3% 95.8% 94.1% 94.7% 94.6% 94.5%

NOV Performance Goals (50%)			
	FY 2014	FY 2015	FY 2016
Exceptional Achieves	> 97%	> 97%	> 97%
Commendable Achieves	95% to 96.9%	95% to 96.9%	95% to 96.9%
Fully Achieves	92.10% to 94.9%	92.10% to 94.9%	92.10% to 94.9%
Minimal Achieves	89.10% to 92.0%	89.10% to 92.0%	89.10% to 92.0%
Fails to Achieve	< 89%	< 89%	< 89%

Performance Matrix - Safety

OSHA Recordable Injuries
Lost Time due to Injury
Preventable Vehicular Accidents
FY 2016

"Develop a comprehensive Safety and Health program plan and provide a safe work environment for employees and the community."

	July	August	September	October	November	December	January	February	March	April	May	June
OSHA Recordable Injuries												
Cumulative Number	3	10	12	14	15	17	21	0	0	0	0	0
Annualized	36	60	48	42	36	34	36	0	0	0	0	0
Percentage	80%	133%	107%	93%	80%	76%	80%	0%	0%	0%	0%	0%
Lost Time due to Injury												
Cumulative Number	3	6	8	13	15	17	18	0	0	0	0	0
Annualized	36	36	32	39	36	34	31	0	0	0	0	0
Percentage	100%	100%	89%	108%	100%	94%	86%	0%	0%	0%	0%	0%
Preventable Accidents												
Cumulative Number	5	8	18	23	33	36	43	0	0	0	0	0
Annualized	60	48	72	69	79	72	74	0	0	0	0	0
Percentage	92%	74%	111%	106%	122%	111%	113%	0%	0%	0%	0%	0%
Weighted Average	91%	102%	102%	103%	101%	94%	93%	0%	0%	0%	0%	0%

Actual	OSHA Rec. Inj.	Lost Time	Preventable Accidents
2011	55	21	83
2012	60	21	87
2013	44	28	60
2014	38	30	46
2015	54	39	50
Average	50	28	65
Weight	33%	33%	33%
Exceptional	< 36	< 28.8	< 52
Commendable	< 40.5	< 32.5	< 58.5
Fully	= 45	= 36	= 65
Minimal	> 49.5	> 39.5	> 71.5
Fails	> 54	> 43.2	> 78

Results:	2013	122%	Minimal Achieves
	2014	86%	Commendable Achieves
	2015	114%	Minimally Achieves

Weighted Average Performance Goals			
	FY 2014	FY 2015	FY 2016
Exceptional Achieves	< 80%	< 80%	< 80%
Commendable Achieves	80.1% to 89%	80.1% to 90%	80.1% to 90%
Fully Achieves	89.1% to 100.0%	90.1% to 100.0%	90.1% to 100.0%
Minimal Achieves	100.1% to 120.9%	100.1% to 119.9%	100.1% to 119.9%
Fails to Achieve	> 121%	> 120%	> 120%

Performance Matrix - Customer Service

Service Requests - MSD Assets
Drainage Service Requests
Backup Service Requests
FY 2016

"Achieving a premium level of customer care and service throughout MSD."

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Service Requests - MSD Assets												
Cumulative Service Requests Annualized	2,008 24,096	3,178 19,068	4,232 16,928	5,107 15,321	6,077 14,585	7,233 14,466	7,947 15,894	0 0	0 0	0 0	0 0	0 0
Customers	254,286	254,286	254,286	254,286	254,286	254,286	254,286	0	0	0	0	0
Percentage Free	91%	93%	93%	94%	94%	94%	94%	0%	0%	0%	0%	0%
Drainage Service Requests												
Cumulative Open Requests	1,415	2,735	3,895	4,872	5,771	6,574	7,313	0	0	0	0	0
Cumulative Open Requests < 9 Months	1,400	2,714	3,869	4,843	5,740	6,539	7,269	0	0	0	0	0
Percentage	99%	99%	99%	99%	99%	99%	99%	0%	0%	0%	0%	0%
Backup Service Requests												
Total Backup Requests	283	513	760	1,023	1,335	1,711	2,057	0	0	0	0	0
Backup Requests Responded to Within 4 Hours	245	465	704	960	1,246	1,595	1,922	0	0	0	0	0
Percentage	87%	91%	93%	94%	93%	93%	93%	0%	0%	0%	0%	0%
Weighted Average	92.0%	94.1%	95.1%	95.7%	95.7%	95.7%	95.5%	0%	0%	0%	0%	0%

<u>Actual</u>	<u>Service Requests</u>			<u>Drainage Requests</u>			<u>Backup Requests</u>		
	<u>Requests</u>	<u>Customers</u>	<u>1-%</u>	<u>Requests</u>	<u>< 9 Months</u>	<u>%</u>	<u>Requests</u>	<u>< 4 Hours</u>	<u>%</u>
2014	9,611	240,280	96.00%	12,410	11,316	91.18%	4,083	3,597	88.10%
2015	14,326	244,694	94.15%	11,237	10,524	93.65%	4,103	3,578	87.20%
Average	11,969	242,487	95.07%	11,824	10,920	92.42%	4,093	3,588	87.65%
Weight	33%			33%			33%		
Exceptional	< 98%			< 96%			< 94%		
Commendable	< 96%			< 94%			< 91%		
Fully	= 92%			= 90%			= 88%		
Minimal	> 87%			> 85%			> 84%		
Fails	> 83%			> 81%			> 79%		

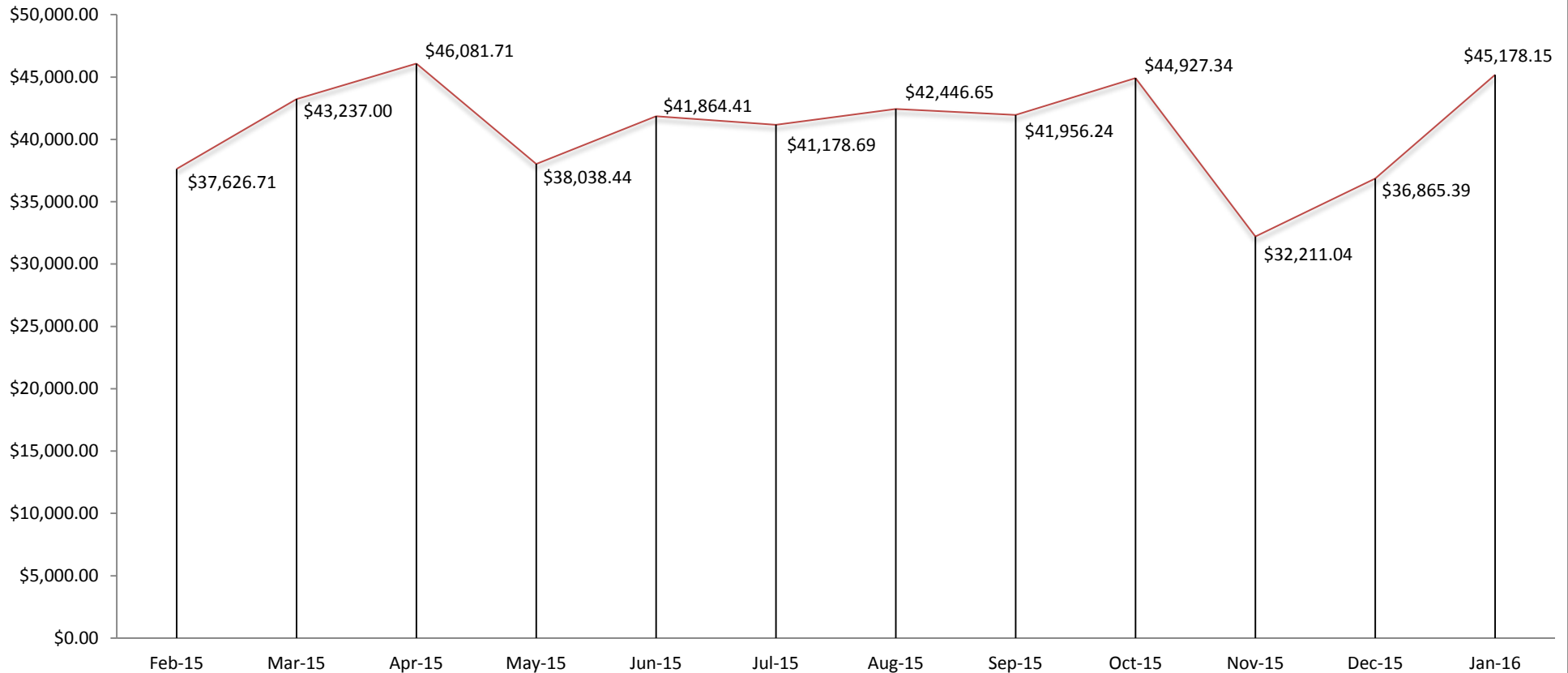
2014	91.75%	Fully Achieves
2015	91.66%	Fully Achieves

<u>Weighted Average Performance Goals</u>	
	FY 2016
Exceptional Achieves	> 96.0%
Commendable Achieves	93.7% to 95.9%
Fully Achieves	90.0% to 93.6%
Minimal Achieves	81.1% to 89.9%
Fails to Achieve	< 81.0%

This page left blank intentionally.

P-CARD TOTAL SPEND

DATE RANGE: FEBRUARY 28, 2015 TO JANUARY 31, 2016



P-cards issued= 121

Total violation = 14

- Sales Tax = 2
- Split charges = 0
- Lack of Receipts = 0
- Personal expense = 1
- Late receipt = 11
- Unauthorized purchase = 0
- Prepay = 0
- Substitute Receipts = 0
- Travel Expenditures = 0
- Lack of Employee Signature = 0
- Lack of Supervisor Signature = 0

P-card By Division

- Executive Office= 3
 - Legal=3
 - Human Resources=4
 - Finance=6
- #### **Engineering Division**
- Regulaory & GIS = 2
 - Development = 4
 - Design & Construction = 6

Operations

- Administration = 1
- Collections Systems = 19
- Drainage & Flood Protection = 10
- Treatment Facilities (Maintenance) = 12
- Collections System (Sanitary) = 5
- Support Services = 15
- Treatment Facilities = 20
- Performance = 4

Information Technology Division

- Information Technology= 7

ORIGINAL REPORT CREATED BY: KEVIN SCHMIDT 2.12.2016

PURCHASING TOP 10 GOODS & SERVICES CONTRACTS
TWELVE MONTH TOTAL SPEND BY PURCHASE ORDER
REVIEW PERIOD: CONTRACT EFFECTIVE DATE THROUGH 1/31/2016

TOTAL SPEND BY CONTRACT EFFECTIVE AND EXPIRATION DATE											
CONTRACT DATE RANGE	7/1/2015-6/30/2016	9/1/2015 - 8/31/2016	9/1/2015 - 7/17/2016	7/1/2015 - 6/30/2016	1/1/2015- 12/31/2015	06/23/2015- 06/30/2016	8/1/2015 - 7/31/2016	7/1/2015 - 6/30/2016	7/1/2014 - 6/30/2016	8/1/2015 - 7/31/2016	3/1/2015- 2/29/2016
PURCHASE ORDER VALUE	\$ 1,674,332.00	\$ 881,660.00	\$ 521,690.00	\$ 975,234.00	\$ 937,500.00	\$ 1,078,000.00	\$ 1,056,821.82	\$ 695,000.00	\$ 955,333.00	\$ 550,000.00	\$ 535,006.00
Contract Title / Company Name	*Polymer Emulsion /Mannich (Polydyne, Inc.)	Wex, Inc. (FleetOne)	Wex, Inc. (FleetOne)	Removal, Hauling & Dumping of Biosolids (C&J Waste Mgmt Inc)	Collection Systems Tele-Inspection & Cleaning (Robinson Pipe Inc.)	FY15 Consulting Services (TekSystems, Inc.)	Sodium Hypochlorite (Chemical Resources)	Districtwide Svc-Mechanical Svc (Merrick Co.)	Commercial Vacuum & Waterblasting (C&J Waste Mgmt)	Chemical Root Control (Dukes Root Ctrl)	Utility Locating Services (USIC Locating Service)
TOTAL SPEND BY CONTRACT EFFECTIVE AND EXPIRATION DATE	\$ 1,026,800.32	\$ 244,895.75	\$ 155,892.99	\$ 638,595.95	\$ 790,571.21	\$ 421,152.20	\$ 315,938.78	\$ 573,121.32	\$ 141,908.97	\$ 138,114.95	\$ 497,515.57
% SPEND	61.3%	27.8%	29.9%	65.5%	84.3%	39.1%	29.9%	82.5%	14.9%	25.1%	93.0%
TOTAL SPEND BY FISCAL YEAR 2016											
EFFECTIVE JULY 1, 2015	\$ 1,026,800.32	\$ 244,895.75	\$ 155,892.99	\$ 638,595.95	\$ 790,571.21	\$ 421,152.20	\$ 315,938.78	\$ 573,121.32	\$ 141,908.97	\$ 138,114.95	\$ 497,515.57

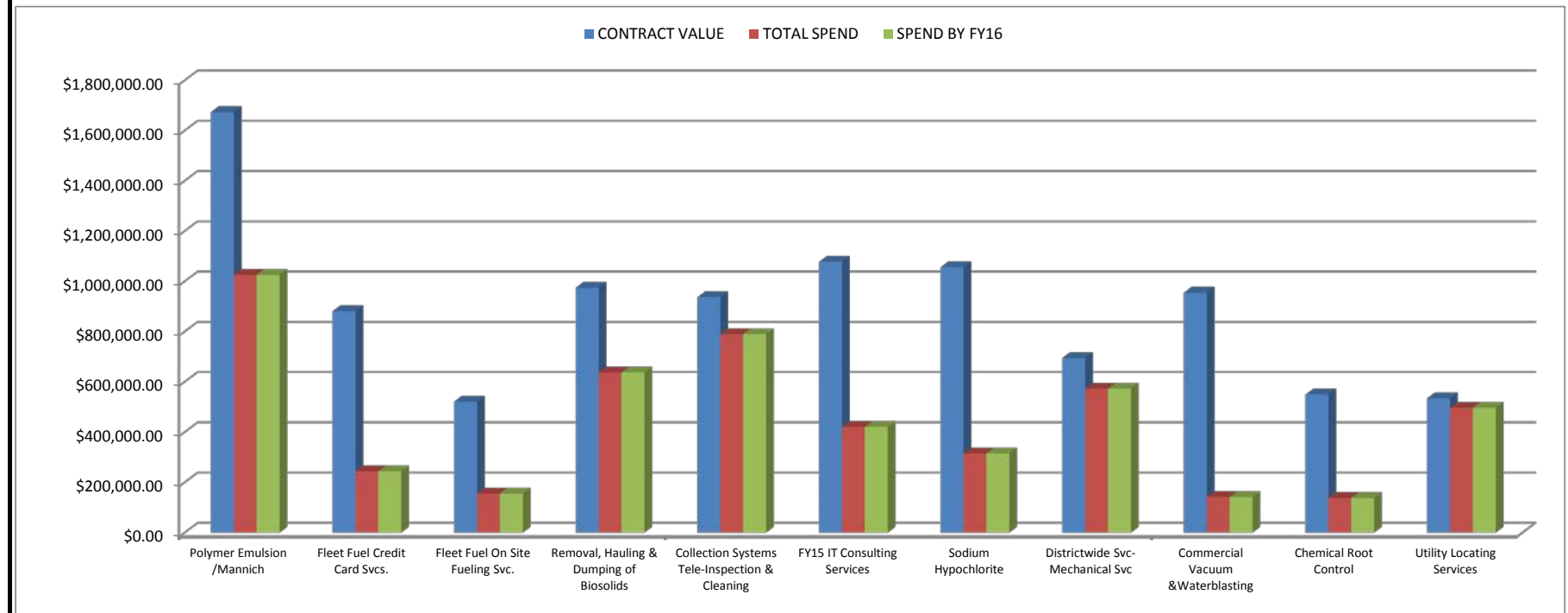
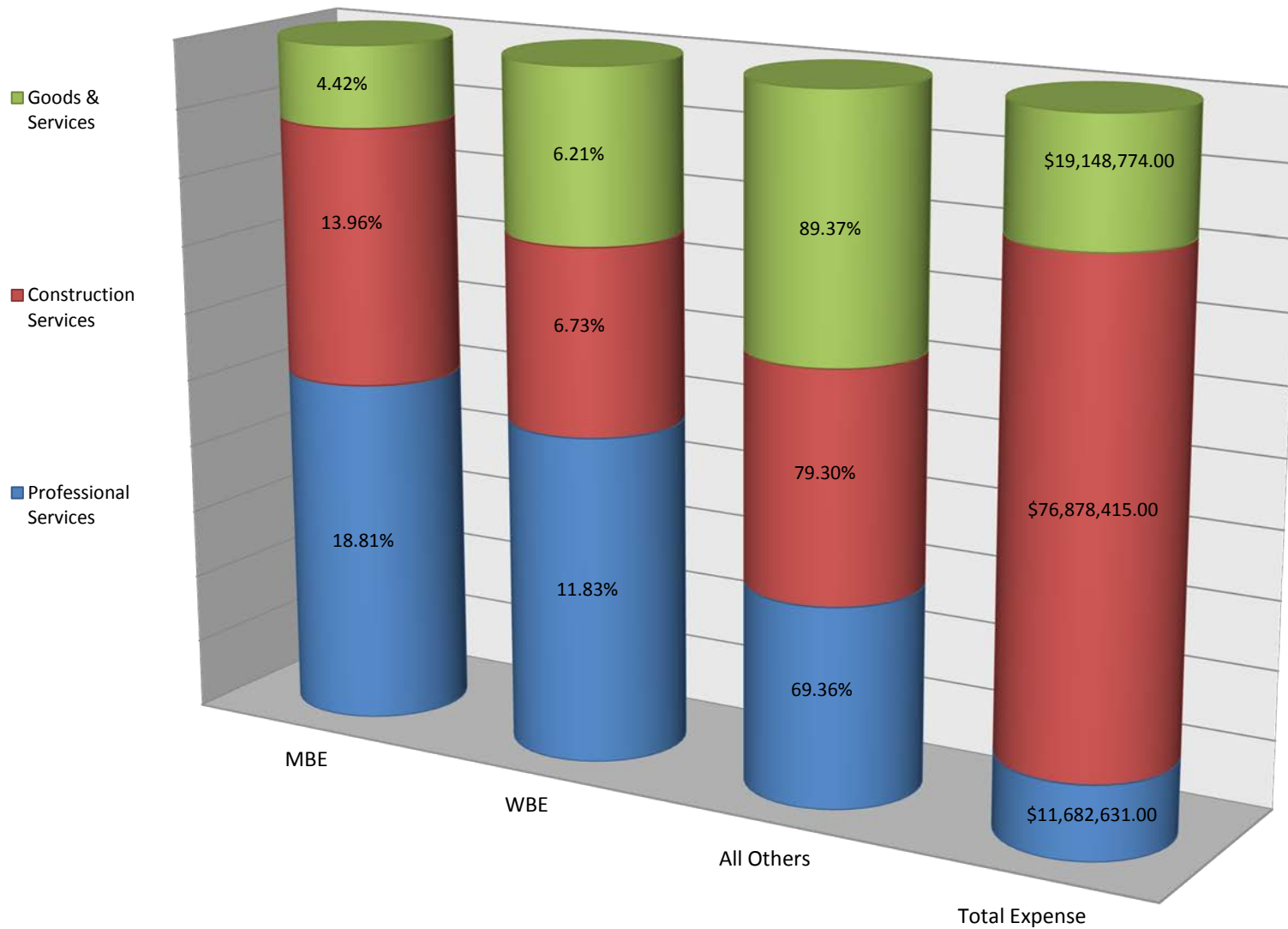


Chart Created by: KEVIN SCHMIDT 1/10/2016

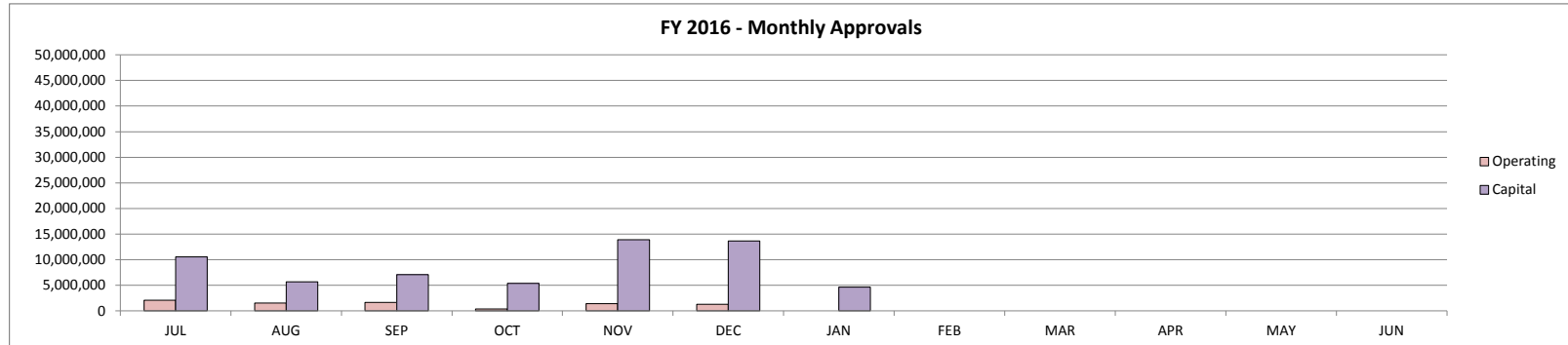
**MBE/ WBE Expenditure Report
YTD July 1, 2015 - January 31, 2016**



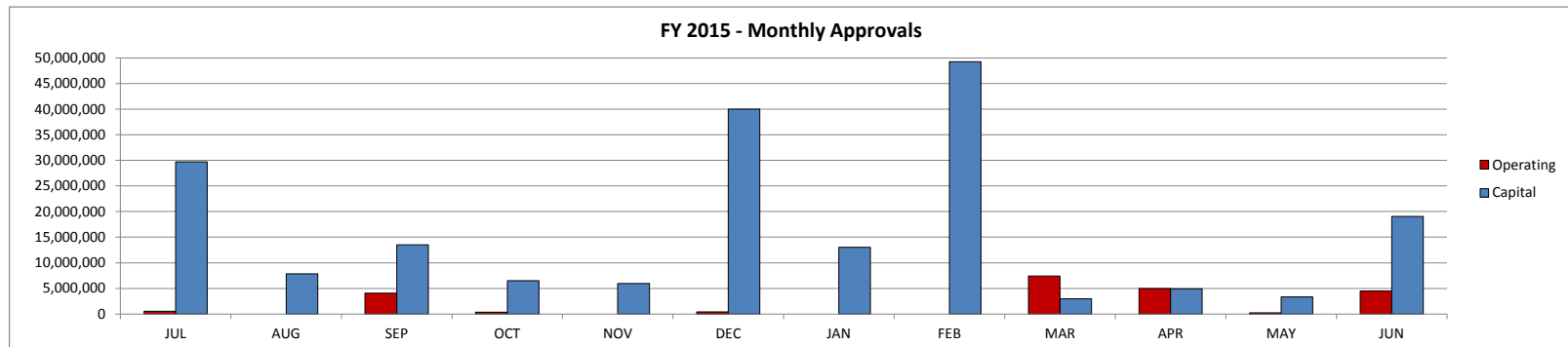
Goals for Construction & Professional Services MBE 15% - WBE 6%
Goals for Goods & Services (Purchasing) MBE 5% - WBE 3%

CHART CREATED BY: K.SCHMIDT 2/11/16

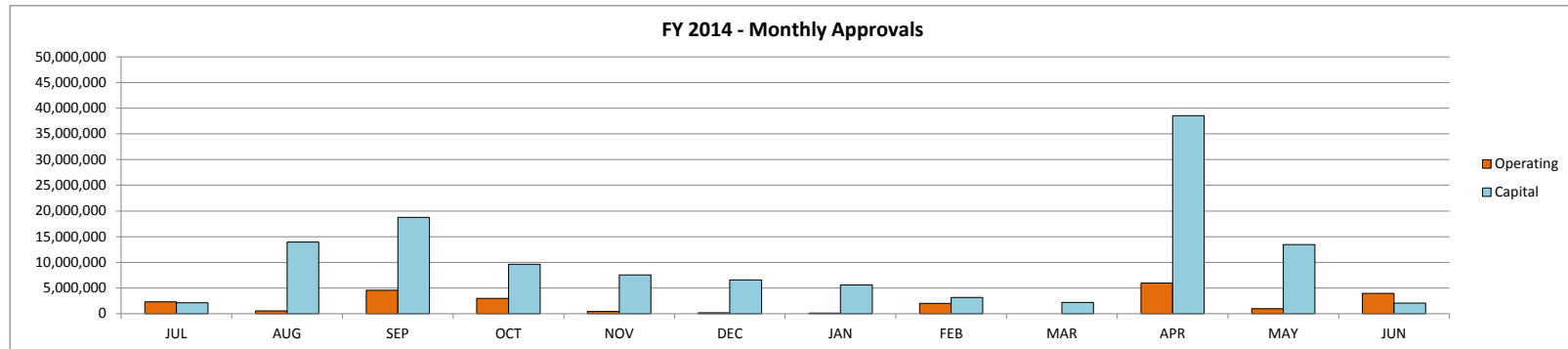
BOARD MEETING ACTIONS 1-25-16				
<u>DESCRIPTION</u>	<u>DEPARTMENT</u>	<u>ACCOUNT</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Strand Associates / Hite Creek WQTC Expansion Project	H14126 - Hite Creek Exp	56216 - Construction		\$2,262,498
Hall Contracting / Bells Lane Wet Weather Treatment Facility	H09124 - Bells Lane WW	56216 - Construction		\$2,367,585
		January Totals	<u>\$0</u>	<u>\$4,630,083</u>
		Y-T-D TOTALS	<u>\$8,461,741</u>	<u>\$60,907,826</u>



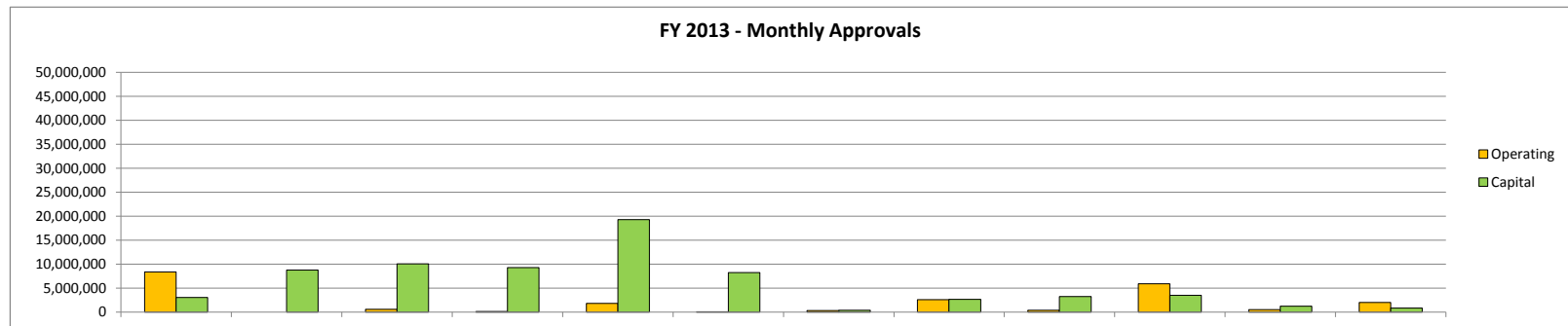
<u>2016</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	2,106,697	1,564,811	1,670,350	400,000	1,423,300	1,296,583	0	0	0	0	0	0	8,461,741	12%
Capital	10,546,131	5,648,074	7,102,873	5,391,209	13,917,934	13,671,522	4,630,083	0	0	0	0	0	60,907,826	88%
Total	12,652,828	7,212,885	8,773,223	5,791,209	15,341,234	14,968,105	4,630,083	0	0	0	0	0	69,369,567	100%



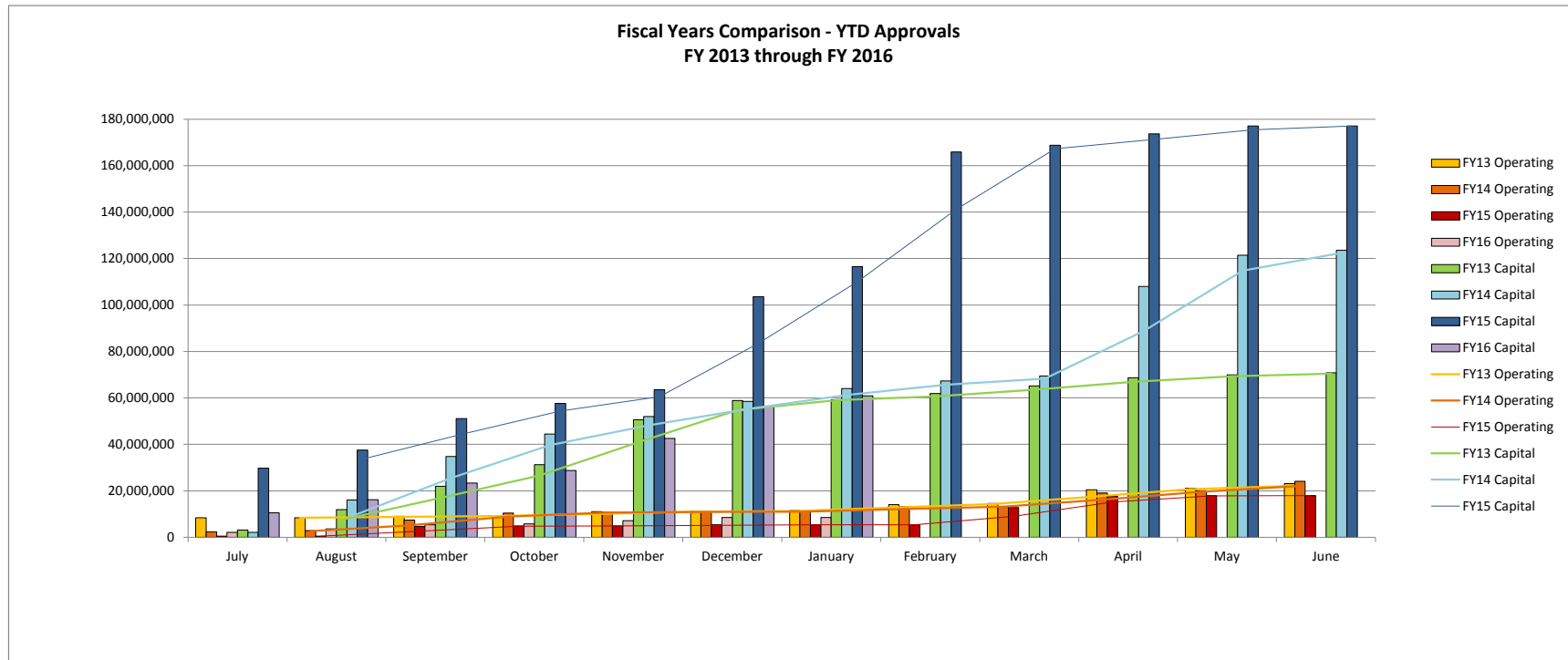
<u>2015</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	524,000	0	4,036,001	334,790	0	421,801	0	0	7,400,112	4,985,695	250,000	4,489,873	22,442,272	10%
Capital	29,727,349	7,848,025	13,500,248	6,486,602	5,971,443	40,010,700	13,026,599	49,272,656	2,987,256	4,904,876	3,354,890	19,043,463	196,134,107	90%
Total	30,251,349	7,848,025	17,536,249	6,821,392	5,971,443	40,432,501	13,026,599	49,272,656	10,387,368	9,890,571	3,604,890	23,533,336	218,576,379	100%



<u>2014</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	2,302,983	550,000	4,551,800	2,980,411	432,070	165,481	138,900	2,012,553	0	5,962,221	990,473	3,937,929	24,024,821	16%
Capital	2,113,288	13,943,361	18,736,868	9,631,679	7,536,570	6,546,055	5,581,419	3,163,120	2,201,305	38,532,000	13,480,504	2,076,865	123,543,034	84%
Total	4,416,271	14,493,361	23,288,668	12,612,090	7,968,640	6,711,536	5,720,319	5,175,673	2,201,305	44,494,221	14,470,977	6,014,794	147,567,855	100%



<u>2013</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	8,401,404	0	629,646	125,000	1,840,075	113,750	355,563	2,603,498	420,014	5,956,454	563,258	2,051,234	23,059,896	25%
Capital	3,080,181	8,787,007	10,081,966	9,317,696	19,300,516	8,300,000	384,492	2,661,294	3,266,098	3,556,384	1,235,534	886,861	70,858,029	75%
Total	11,481,585	8,787,007	10,711,612	9,442,696	21,140,591	8,413,750	740,055	5,264,792	3,686,112	9,512,838	1,798,792	2,938,095	93,917,925	100%



<u>2016</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	2,106,697	3,671,508	5,341,858	5,741,858	7,165,158	8,461,741	8,461,741	0	0	0	0	0	8,461,741	12%
Capital	10,546,131	16,194,205	23,297,078	28,688,287	42,606,221	56,277,743	60,907,826	0	0	0	0	0	60,907,826	88%
Total	12,652,828	19,865,713	28,638,936	34,430,145	49,771,379	64,739,484	69,369,567	0	0	0	0	0	69,369,567	100%

<u>2015</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>	<u>Percentage</u>
Operating	524,000	524,000	4,560,001	4,894,791	4,894,791	5,316,592	5,316,592	5,316,592	12,716,704	17,702,399	17,952,399	17,952,399	22,442,272	10%
Capital	29,727,349	37,575,374	51,075,622	57,562,224	63,533,667	103,544,367	116,570,966	165,843,622	168,830,878	173,735,754	177,090,644	177,090,644	196,134,107	90%
Total	30,251,349	38,099,374	55,635,623	62,457,015	68,428,458	108,860,959	121,887,558	171,160,214	181,547,582	191,438,153	195,043,043	195,043,043	218,576,379	100%



700 West Liberty Street
Louisville, KY 40203-1911
LouisvilleMSD.org
24/7 Customer Relations
502-587-0603

A publication of MSD Finance Department.