



City of Broken Arrow

Request for Action

File #: 19-973, **Version:** 1

Broken Arrow Municipal Authority
Meeting of: 09/03/2019

Title:

Presentation and acknowledgement of Financial Statements for the 4th quarter of Fiscal Year 2019 for the Broken Arrow Municipal Authority

Background:

It is beneficial for the City Council to review the financial status of the City on a regular basis. This presentation represents the year in review FY 19 for BAMA

BAMA:

BAMA total revenue for the year was \$48,627,467. Water sales were budgeted for \$21,214,200 which represented the 3rd year of the rate study that was completed in April 2017. Unfortunately water revenue was down just over a million dollars due to the wet spring. Water sales very hard to estimate since the environment conditions plan such a great roll. Expenditures (minus OWRB loan projects) were \$37,359,785 and debt service was \$10,541,432 leaving a net income of \$726,250.

Cost: \$0

Funding Source: N/A

Requested By: Cynthia S. Arnold, Finance Director

Approved By: City Manager's Office

Attachments: BAMA Financial Statement

Recommendation:

Acknowledge Financial Report for period ending June 30, 2019