

**Proprietary Funds**  
**Statement of Net Position**  
**September 30, 2021**  
**(In thousands)**

	<u>Austin Energy</u>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 26
Pooled investments and cash	328,847
Pooled investments and cash - restricted	<u>57,507</u>
Total pooled investments and cash	386,354
Investments - restricted	85,454
Cash held by trustee	--
Cash held by trustee - restricted	--
Working capital advances	2,687
Accounts receivable, net of allowance	153,016
Interest receivable	850
Receivables from other governments	--
Receivables from other governments - restricted	1,163
Due from other funds	--
Inventories, at cost	88,940
Regulatory assets, net of accumulated amortization	21,133
Prepaid expenses	21,575
Other receivables - restricted	--
Other assets	<u>3,500</u>
Total current assets	<u>764,698</u>
Noncurrent assets:	
Cash - restricted	4,790
Pooled investments and cash - restricted	107,150
Advances to other funds	5,952
Advances to other funds - restricted	--
Due from component units - restricted	--
Investments - restricted	296,388
Investments held by trustee - restricted	240,598
Interest receivable - restricted	64
Depreciable capital assets, net	2,665,044
Nondepreciable capital assets	382,221
Derivative instruments - energy risk management	2,330
Regulatory assets, net of accumulated amortization	1,106,632
Other receivables - restricted	7,789
Other long-term assets	44,348
Other long-term assets - restricted	<u>515</u>
Total noncurrent assets	<u>4,863,821</u>
Total assets	<u>5,628,519</u>
 DEFERRED OUTFLOWS OF RESOURCES	 <u>\$ 473,033</u>

**Proprietary Funds**  
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**September 30, 2021**  
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	<u>Austin Energy</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 98,036
Accounts and retainage payable from restricted assets	7,858
Accrued payroll	11,482
Accrued compensated absences	12,365
Claims payable	242
Due to other funds	--
Due to other governments	4,088
Due to component units	--
Accrued interest payable from restricted assets	30,325
Interest payable on other debt	38
Bonds payable	--
Bonds payable from restricted assets	86,427
Other postemployment benefits liability	7,735
Capital lease obligations payable	66
Customer and escrow deposits payable from restricted assets	54,553
Accrued landfill closure and postclosure costs	--
Other liabilities	2,285
Other liabilities payable from restricted assets	533
Total current liabilities	<u>316,033</u>
Noncurrent liabilities, net of current portion:	
Accrued compensated absences	2,362
Claims payable	987
Advances from other funds	--
Advances from other funds payable from restricted assets	--
Commercial paper notes payable, net of discount	76,600
Bonds payable, net of discount and inclusive of premium	1,971,799
Net pension liability	307,542
Other postemployment benefits liability	522,522
Capital lease obligations payable	690
Accrued landfill closure and postclosure costs	--
Asset retirement obligations	436,599
Derivative instruments - interest rate swaps	--
Other liabilities	45,306
Other liabilities payable from restricted assets	1,259
Total noncurrent liabilities	<u>3,365,666</u>
Total liabilities	<u>3,681,699</u>
 DEFERRED INFLOWS OF RESOURCES	 \$ 603,191

**Proprietary Funds**  
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**(In thousands)**

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	<u>Austin Energy</u>
<b>NET POSITION</b>	
Net investment in capital assets	\$ 612,273
Restricted for:	
Bond reserve	30,242
Capital projects	50,557
Debt service	55,129
Operating reserve	--
Passenger facility charges	--
Renewal and replacement	70,391
Strategic reserve	217,768
Unrestricted	780,302
<b>Total net position</b>	<u><u>\$ 1,816,662</u></u>
Reconciliation to government-wide Statement of Net Position	
Adjustment to consolidate internal service activities	38,440
<b>Total net position - Business-type activities</b>	<u><u>\$ 1,855,102</u></u>

**Proprietary Funds**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**For the year ended September 30, 2021**  
**(In thousands)**

	<u>Austin Energy</u>
<b>OPERATING REVENUES</b>	
Utility services	\$ 1,271,808
User fees and rentals	--
Billings to departments	--
Employee contributions	--
Operating revenues from other governments	--
Other operating revenues	--
<b>Total operating revenues</b>	<u>1,271,808</u>
<b>OPERATING EXPENSES</b>	
Operating expenses before depreciation	1,055,984
Depreciation and amortization	280,815
<b>Total operating expenses</b>	<u>1,336,799</u>
<b>Operating income (loss)</b>	<u>(64,991)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest and other revenues	2,967
Interest on revenue bonds and other debt	(69,207)
Passenger facility charges	--
Cost (recovered) to be recovered in future years	148,814
Other nonoperating revenue (expense)	(712)
<b>Total nonoperating revenues (expenses)</b>	<u>81,862</u>
<b>Income (loss) before contributions and transfers</b>	16,871
Capital contributions	41,399
Transfers in	6,762
Transfers out	(122,367)
<b>Change in net position</b>	<u>(57,335)</u>
<b>Beginning net position</b>	1,873,997
<b>Ending net position</b>	<u>\$ 1,816,662</u>
<b>Reconciliation to government-wide Statement of Activities</b>	
Change in net position	(57,335)
Adjustment to consolidate internal service activities	1,135
<b>Change in net position - Business-type activities</b>	<u>\$ (56,200)</u>



**Proprietary Funds**  
**Statement of Cash Flows**  
**For the year ended September 30, 2021**  
**(In thousands)**

	<u>Austin Energy</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Cash received from customers	\$ 1,292,178
Cash received from other funds	28,359
Cash payments to suppliers for goods and services	(582,907)
Cash payments to other funds	(66,483)
Cash payments to employees for services	(234,256)
Cash payments to claimants/beneficiaries	(120)
Taxes collected and remitted to other governments	(41,021)
<b>Net cash provided by operating activities</b>	<u>395,750</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>	
Transfers in	6,762
Transfers out	(122,367)
Collections from other sources	151
Loans from other funds	--
Loan repayments to other funds	--
Loan repayments from other funds	546
Payments to component units	--
Collections from other governments	2,210
<b>Net cash provided (used) by noncapital financing activities</b>	<u>(112,698)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Proceeds from the sale of commercial paper notes	76,600
Proceeds from the sale of general obligation bonds and other tax supported debt	--
Proceeds from the sale of revenue bonds	186,883
Principal paid on long-term debt	(79,656)
Proceeds from the sale of capital assets	--
Interest paid on revenue bonds and other debt	(78,663)
Passenger facility charges	--
Acquisition and construction of capital assets	(315,448)
Contributions from state and federal governments	--
Contributions in aid of construction	43,245
Bond issuance costs	(1,774)
Bond premiums	65,383
Bonds issued for advanced refundings of debt	90,482
Cash paid for bond refunding escrow	(90,482)
Cash paid to payoff commercial paper	(162,480)
Cash paid for nuclear fuel inventory	(23,513)
<b>Net cash provided (used) by capital and related financing activities</b>	<u>(289,423)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Purchase of investment securities	(483,970)
Proceeds from sale and maturities of investment securities	476,585
Interest on investments	1,088
<b>Net cash provided (used) by investing activities</b>	<u>(6,297)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(12,668)
Cash and cash equivalents, beginning	510,988
<b>Cash and cash equivalents, ending</b>	<u><u>\$ 498,320</u></u>



**Proprietary Funds**  
**Statement of Cash Flows**  
**For the year ended September 30, 2021**  
**(In thousands)**

	<u>Austin Energy</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>	
Operating income (loss)	\$ (64,991)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	280,815
Change in assets and liabilities:	
Decrease in working capital advances	37
Increase in accounts receivable	(19,784)
Increase in allowance for doubtful accounts	10,191
Increase in receivables from other governments	--
(Increase) decrease in inventory	9,280
(Increase) decrease in prepaid expenses and other assets	(21,142)
Decrease in advances to other funds	--
(Increase) decrease in other long-term assets	(26,679)
Increase in deferred outflows	(22,290)
Increase (decrease) in accounts payable	11,855
Increase in accrued payroll and compensated absences	2,565
Increase (decrease) in claims payable	977
Increase in customer deposits	17,562
Decrease in net pension liability	(17,688)
Increase in other postemployment benefits liability	106,213
Increase (decrease) in other liabilities	32,959
Increase (decrease) in deferred inflows	95,870
<b>Total adjustments</b>	<b>460,741</b>
<b>Net cash provided by operating activities</b>	<b>\$ 395,750</b>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:</b>	
Capital assets contributed from other funds	\$ --
Capital assets contributed to other funds	--
Contributed facilities	--
Increase in the fair value of investments	(512)
Amortization of bond (discounts) premiums	13,856
Amortization of deferred loss on refundings	(2,351)
Gain (loss) on disposal of assets	(1,050)
Costs (recovered) to be recovered	148,813
Transfers from other funds	--
Transfers to other funds	--