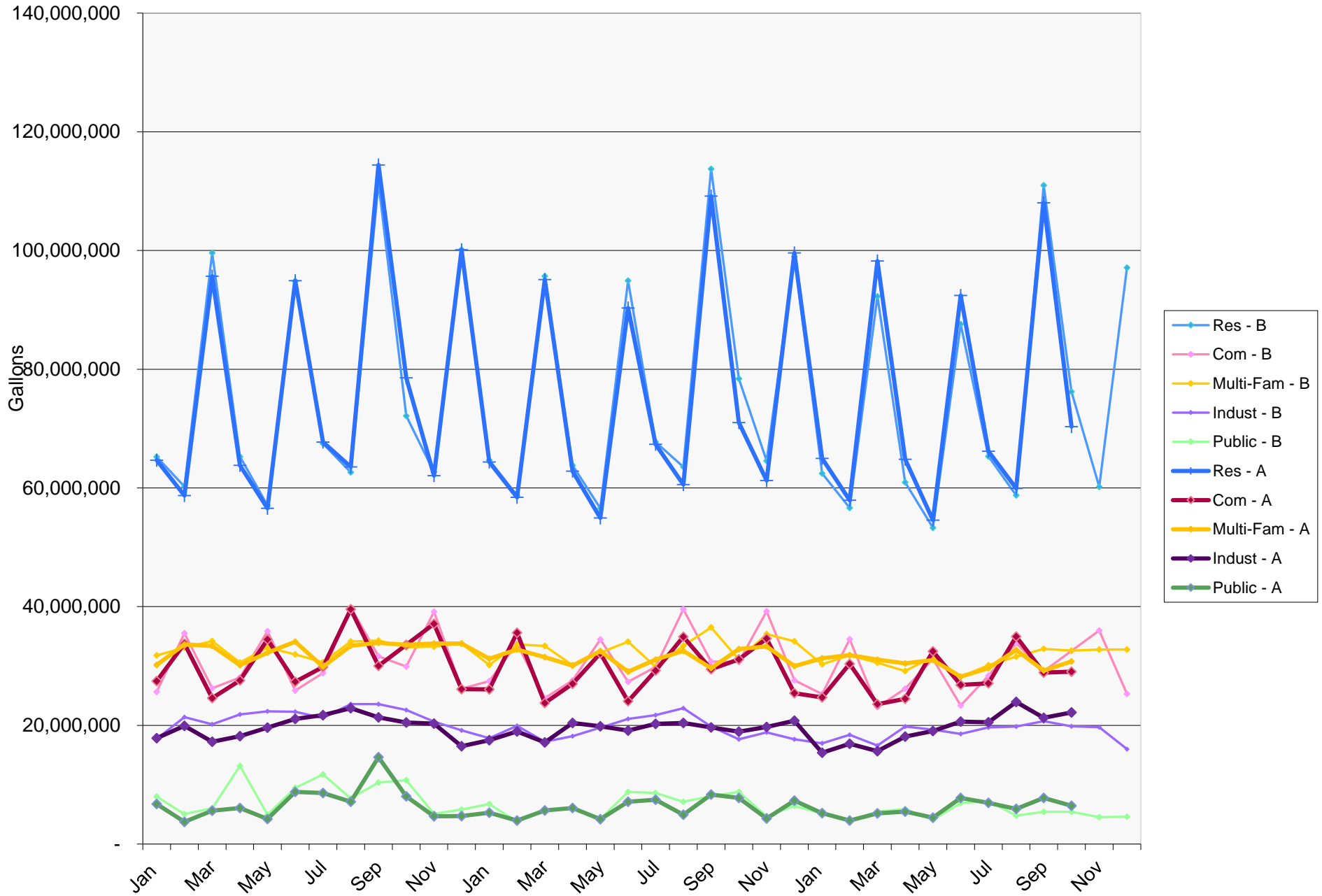


**WAUKESHA WATER UTILITY
STATEMENT OF REVENUES & EXPENSES
MONTH ENDED 10/31/2018**

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET
	ACTUAL'18	BUDGET'18	VARIANCE	%	ACTUAL'18	BUDGET'18	VARIANCE	%	
OPERATING REVENUES:									
Residential	\$383,443.38	\$415,095.74	(\$31,652.36)	(7.63)	\$4,031,424.34	\$4,055,129.72	(\$23,705.38)	(0.58)	\$4,935,965.56
Commercial	128,079.61	147,263.47	(19,183.86)	(13.03)	1,188,797.73	1,248,389.69	(59,591.96)	(4.77)	1,511,321.72
Industrial	75,470.84	69,901.99	5,568.85	7.97	661,715.07	664,607.17	(2,892.10)	(0.44)	790,195.60
Public	26,111.30	31,010.77	(4,899.47)	(15.80)	239,994.08	262,917.36	(22,923.28)	(8.72)	302,092.85
Multi Family	132,733.47	142,414.84	(9,681.37)	(6.80)	1,287,119.21	1,338,660.56	(51,541.35)	(3.85)	1,618,382.44
Irrigation	11,886.98	0.00	11,886.98	0.00	32,917.80	0.00	32,917.80	0.00	0.00
Total Metered Sales	<u>\$757,725.58</u>	<u>\$805,686.81</u>	<u>(\$47,961.23)</u>	<u>(5.95)</u>	<u>\$7,441,968.23</u>	<u>\$7,569,704.50</u>	<u>(\$127,736.27)</u>	<u>(1.69)</u>	<u>\$9,157,958.17</u>
Private Fire Capacity	\$21,311.82	\$18,500.04	\$2,811.78	15.20	\$205,159.45	\$184,867.06	\$20,292.39	10.98	\$222,476.02
Public Fire Capacity	165,734.74	163,244.74	2,490.00	1.53	1,734,488.93	1,740,259.28	(5,770.35)	(0.33)	2,113,211.26
Other Operating Revenues	<u>54,746.25</u>	<u>51,022.50</u>	<u>3,723.75</u>	<u>7.30</u>	<u>343,310.64</u>	<u>336,805.38</u>	<u>6,505.26</u>	<u>1.93</u>	<u>473,981.97</u>
TOTAL OPERATING REVENUES	\$999,518.39	\$1,038,454.09	(\$38,935.70)	(3.75)	\$9,724,927.25	\$9,831,636.22	(\$106,708.97)	(1.09)	\$11,967,627.42
OPERATING EXPENSES:									
Source	\$50,310.61	\$50,778.77	(\$468.16)	(0.92)	\$502,524.00	\$513,787.70	(\$11,263.70)	(2.19)	\$615,345.28
Pumping	72,675.51	87,013.28	(14,337.77)	(16.48)	755,352.72	887,961.89	(132,609.17)	(14.93)	1,061,398.85
Treatment	22,007.65	32,890.66	(10,883.01)	(33.09)	337,282.41	400,906.60	(63,624.19)	(15.87)	491,137.92
Distribution	79,401.47	108,955.11	(29,553.64)	(27.12)	842,731.96	896,514.85	(53,782.89)	(6.00)	1,412,137.56
Customer Service	17,544.23	15,271.23	2,273.00	14.88	150,007.53	101,903.94	48,103.59	47.20	127,755.52
Administrative	99,683.26	118,935.96	(19,252.70)	(16.19)	1,112,504.77	1,354,134.54	(241,629.77)	(17.84)	1,584,571.00
Total	<u>\$341,622.73</u>	<u>\$413,845.01</u>	<u>(72,222.28)</u>	<u>(17.45)</u>	<u>\$3,700,403.39</u>	<u>\$4,155,209.52</u>	<u>(454,806.13)</u>	<u>(10.95)</u>	<u>\$5,292,346.13</u>
MANAGERS' MARGIN	657,895.66	624,609.08	33,286.58	5.33	6,024,523.86	5,676,426.70	\$348,097.16	6.13	6,675,281.29
Depreciation	152,144.91	152,003.45	141.46	0.09	1,521,209.01	1,520,034.50	1,174.51	0.08	1,824,041.40
Tax Equivalent	153,174.20	153,174.20	0.00	0.00	1,531,742.00	1,531,742.00	0.00	0.00	1,838,090.40
Other Taxes	11,987.21	12,124.45	(137.24)	(1.13)	130,933.84	133,978.30	(3,044.46)	(2.27)	158,227.20
TOTAL OPERATING EXPENSES	\$658,929.05	\$731,147.11	(\$72,218.06)	(9.88)	\$6,884,288.24	\$7,340,964.32	(\$456,676.08)	(6.22)	\$9,112,705.13
TOTAL OPERATING INCOME(LOSS)	\$340,589.34	\$307,306.98	\$33,282.36	10.83	\$2,840,639.01	\$2,490,671.90	\$349,967.11	14.05	\$2,854,922.29
NON OPERATING INCOME&(EXPENSE)	(129,828.49)	(200,729.50)	70,901.01	(35.32)	(1,317,681.53)	(1,892,968.02)	575,286.49	(30.39)	(467,892.24)
NET INCOME(LOSS)	\$210,760.85	\$106,577.48	\$104,183.37	97.75	\$1,522,957.48	\$597,703.88	\$925,253.60	154.80	\$2,387,030.05

WWU
 Billed Gallons
 Actual v Budget
 2016 - 2018



**WAUKESHA WATER UTILITY
BALANCE SHEET
10/31/2018**

<u>ASSETS</u>	<u>THIS YEAR</u>
CURRENT	
CASH AND INVESTMENTS	\$26,811,969.26
ACCOUNTS RECEIVABLE	6,499,501.11
RECEIVABLE FROM SEWER REIMB	0.01
MATERIALS & SUPPLIES	522,791.77
OTHER CURRENT ASSETS	15,840.00
ACCRUED UTILITY REVENUE	0.00
TOTAL CURRENT ASSETS	<u>\$33,850,102.15</u>
DEFERRED	
DEFERRED ASSETS	<u>\$22,874,606.44</u>
TOTAL DEFERRED DEBITS	22,874,606.44
RESTRICTED	
DEBT PAYMENT ACCOUNT	\$456,117.17
DEBT RESERVE ACCOUNT	477,266.99
CONSTRUCTION FUND	149.26
TAX EQUIV RESERVE ACCOUNT	1,582,573.61
TOTAL RESTRICTED FUNDS	<u>\$2,516,107.03</u>
LONG TERM	
UTILITY PLANT IN SERVICE-NET	\$90,027,687.74
PROPERTY HELD FOR FUTURE USE	435,089.69
CONSTRUCTION WORK IN PROGRESS	4,022,827.70
RESTRICTED NET PENSION	<u>(120,942.00)</u>
TOTAL UTILITY PLANT	<u>\$94,364,663.13</u>
TOTAL ASSETS	<u><u>\$153,605,478.75</u></u>
 LIABILITIES	
CURRENT	
CUR PORTION BOND	1,074,211.17
NOTES PAYABLE	26,610,000.00
ACCOUNTS PAYABLE	2,328,023.48
PAYABLE TO OTHER FUNDS	3,772,041.29
CUSTOMER DEPOSITS	193,933.23
A/P MISCELLANEOUS	0.00
TAXES ACCRUED	1,562,400.00
INTEREST ACCRUED	74,711.45
EMPLOYEE WITHHOLDING	32,484.12
ACCRUED PAYROLL	67,968.00
ACCRUED VACATION	236,087.81
TOTAL CURRENT LIABILITIES	<u>\$35,951,860.55</u>
DEFERRED CREDITS	
CUSTOMER ADVANCES CONSTRUCTION	\$0.00
REGULATORY LIABILITY	987,379.78
OPEB LIABILITY	3,964,905.19
OTHER DEFERRED CREDITS	<u>2,805,426.02</u>
TOTAL DEFERRED CREDITS	\$7,757,710.99
LONG-TERM	
BONDS	\$35,278,002.49
 EQUITY	
CAPITAL PAID IN BY MUNICIPALITY	\$2,707,846.48
EQUITY FINANCED BY UTILITY	36,520,472.56
EQUITY FROM CONTRIBUTIONS	33,170,671.20
RESTRICTED EQUITY	695,957.00
NET PROFIT (LOSS)	1,522,957.48
TOTAL EQUITY	<u>\$74,617,904.72</u>
TOTAL EQUITY AND LIABILITIES	<u><u>\$153,605,478.75</u></u>

**WAUKESHA WATER UTILITY
STATEMENT OF SOURCES AND USES OF CASH
PERIOD ENDING OCTOBER 31, 2018**

Cash Balance - September 30, 2018

\$21,557,961

SOURCES:

Operations:

Customers - water sales	\$1,290,031
Waste Water Utility - joint metering billing	56,007
Rent of utility property - cellular leases	54,361
Receipts on sewer bills	1,587,159
Receipts from return flow	106,567
Reimbursement from City for return flow expenses	572,721
Reimbursement from City for sewer construction costs	436,623
Other - miscellaneous	7,297
Total Cash From Operating Activities	\$4,110,766

Capital and Related Financing Activities:

Grants	
Contributions	5,854
Issuance of long-term debt	9,770,000
Sale of short-term debt	
Interest income	49,824
Total Cash From Capital/ Investing Activities	\$9,825,678

Total Cash Receipts

\$13,936,445

USES:

Salaries, wages, payroll taxes and benefits	\$229,714
Subcontracted and outside services	16,025
Disbursement to city for sewer transfer	1,075,092
Disbursement to city for return flow transfer	60,640
Pumping power	60,696
Purchase of materials and supplies	256,952
Tax equivalent - PILOT	
Acquisition of capital assets	1,902,898
Debt service - principal	2,090,000
Debt service - interest	474,311
Total Cash Used	\$6,166,329

Net Change in Cash

\$7,770,115

Cash Balance - October 31, 2018

\$29,328,076

WWU
TRANSMISSION AND DISTRIBUTION
BUDGET VARIANCE ANALYSIS

Project	Project #	Description/Location	Budget	Current Estimate	Costs to Date	Aldermanic District		Construction Completion
WM offsets from WSB from Genesee Road to Fiddlers Creek Drive	M00501	Water Main offsets to accommodate changes in the storm sewer and roadway alignments. Project run by WDOT.		\$ 134,208	\$ 21,115	6	Jack Wells	Fall 2019
						7	Daniel J. Manion	
						13	Dean Lemke	
						14	Sarah Wilke	
Northview Rd - Grandview to Tallgrass	M00518	Replace 1,500 feet of 8-inch main from 1967 with 12-inch PVC water main on Northview Rd. between Grandview and Tallgrass. Project done with City.		\$ 360,504	\$ 254,430	5	Peter Bartels	November 2018
						14	Sarah Wilke	
South St - Grand to Barstow and Gaspar St - Main to Broadway	M00519	Replace 720 feet of 12-inch main from 1938 with 12-inch ductile iron main on South St. from Grand to Barstow. Replace 280 feet of 6-inch main from 1909 with 8-inch ductile iron. Project done with City.		\$ 395,176	\$ 359,856	11	Erik Helgestad	July 2018
Fairview - Motor to St Paul and Motor - Fairview to Washington	M00520	Replace 1,540 feet of 6-inch from 1927 with 8-inch PVC on Fairview - Motor to St. Paul and Motor - Fairview to Washington. Project done with City.		\$ 304,562	\$ 216,371	2	Eric Payne	September 2018
Oakmont to Pebble Valley Zone	TBD	Extend 12" water main through easement connecting Pebble Valley and Oakmont.		\$ 325,000	\$ -	14	Sarah Wilke	Summer 2019
<i>Routine Projects</i>			\$ 2,160,072	\$ 1,519,449	\$ 851,772			
<i>Misc Routine</i>			\$ 905,584	\$ 905,584	\$ 905,584			
<i>Total Routine</i>			\$ 3,065,656	\$ 2,425,033	\$ 1,757,356			
Main St - Barstow to Lombardi	GLCD0007	Replace 2,800 feet of 8-inch from 1909 with 24-inch ductile iron on Main St. from Barstow to Lombardi. Project being done with City sanitary.		\$ 2,049,467	\$ 1,722,131	3	Cassie Rodriguez	November 2018
						11	Erik Helgestad	
N Moreland - Michigan to Summit	GLCD0009	Replace 2,000 feet of 8-inch from 1957 with 16-inch ductile iron main on N. Moreland Blvd. from Michigan to Summit.		\$ 616,800	\$ 553,595	4	Joe Pieper	October 2018
						15	Cory Payne	
Motor - Fairview to Mountain and Fairview - Motor to Dopp	GLCD0010	Replace 1,160 feet of 6-inch from 1917 with 20-inch ductile iron on Motor - Fairview to Mountain and Fairview - Motor to Dopp. Project done with City.		\$ 347,462	\$ 266,596	2	Eric Payne	September 2018
<i>Distribution System Improvements</i>			\$ 4,001,241	\$ 3,013,730	\$ 2,542,322			
Total Transmission & Distribution			\$ 7,066,897	\$ 5,438,763	\$ 4,299,678			

Bold Totals are Based on Bids



Exhibit 5 – Earned Value Analysis



Earned Value Analysis

The Earned Value (EV) technique is being used to monitor the Program scope, schedule and cost, and to assess overall Program performance. The components of EV are the work breakdown structure, the schedule and the estimated costs. By connecting these components, future Program performance can be predicted and proactive actions can be taken to stay on track.

The work breakdown structure is a grouping of Program elements that define and organize the scope of the Program. For this Program, the work breakdown structure is defined by the Task and subtask activities, deliverables, meetings and workshops. An estimated cost, or Planned Value (PV), duration and interdependencies are assigned to the Task and subtask activities, deliverables, meetings and workshop. A PV cumulative cost curve is used to identify the value at any point in time of the work that is planned to be done.

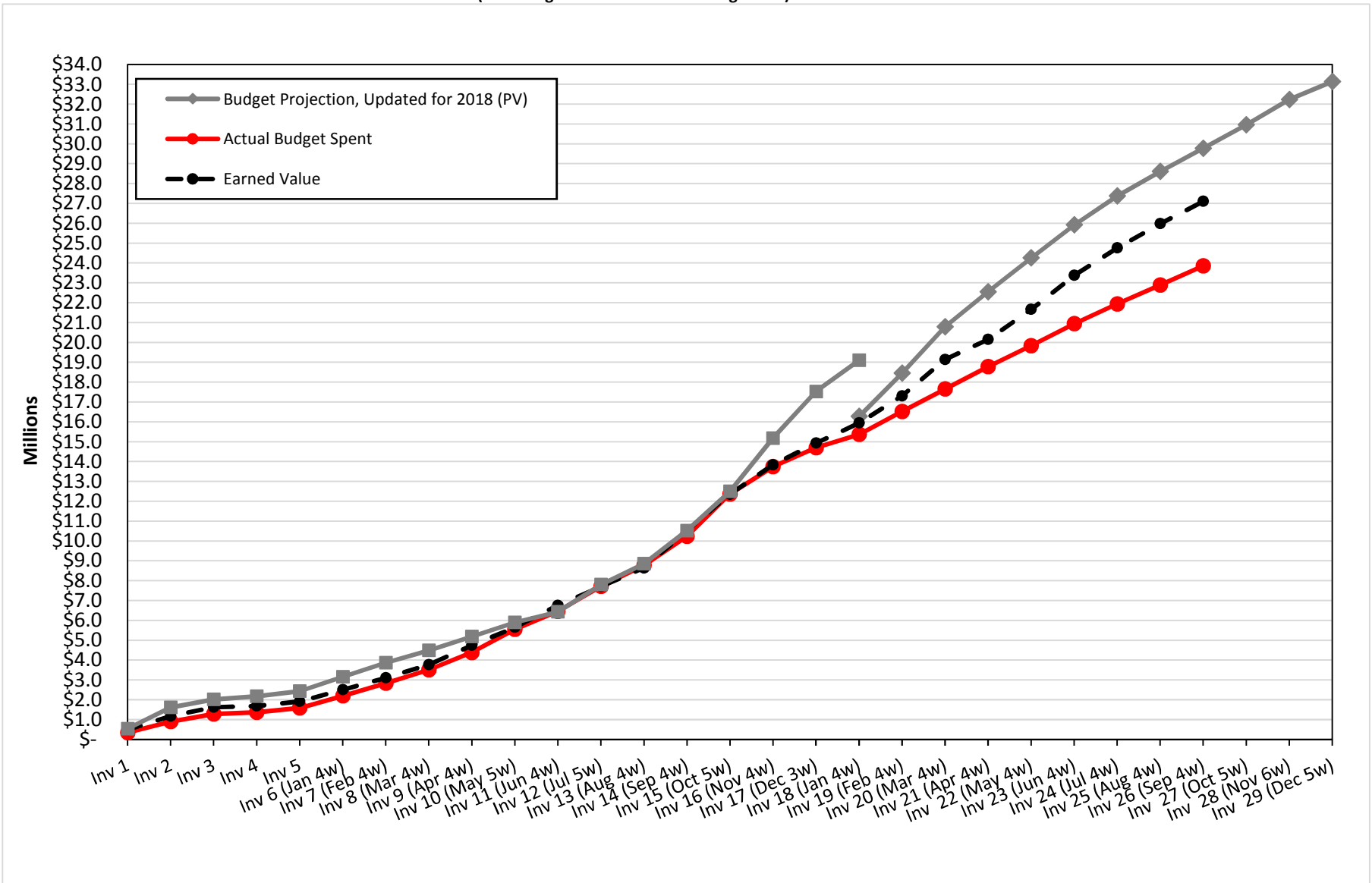
On a monthly basis, the value of the work completed as a percentage of the PV is determined by the Program Manager and defines the EV which is shown on the cumulative cost curve. The monthly Program invoices define the Actual Costs (AC) which are also shown on the cumulative cost curve. Using the cumulative cost curves developed for the overall Program and each Task, the Schedule Performance Index (SPI) and the Cost Performance Index (CPI) are calculated. SPI is calculated by dividing EV by PV. The CPI is calculated by dividing EV by AC.

At the December 2017 Commission Meeting, the WWU Commission approved the 2018 Milwaukee Route Study for \$1,345,565 and the Phase 2 2018 budget of \$13,999,908. The remaining budget for Task 3-300 and 5-200 water quality scope in the amount of \$691,441 has been removed from the Program Approved Total amount of \$34,242,960.

The 2018 budgets approved by the Commission in December 2017 have been added to the Earned Value charts in this Exhibit. The Earned Value charts have been updated to reflect the planned expenditure of the 2018 budgets for each Task through December 2018.

The work progress and challenges for each Task are noted on the following graphs.

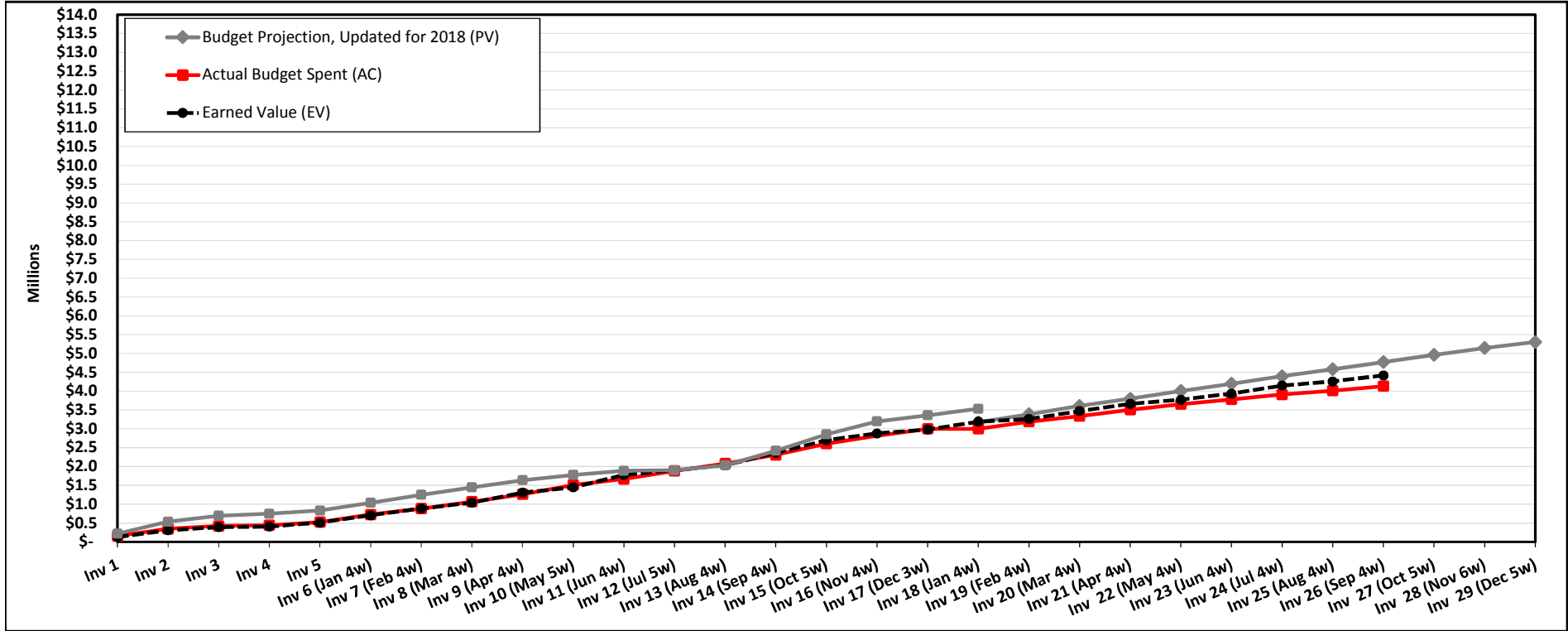
Great Lakes Water Supply Program PM/CM Program
 Earned Value Chart
 Phase 1 and 2 (Invoice No. 26)
 (Excluding Allowances and Contingencies)



% Spent 71.6%
Actual Budget Spent \$23,855,207

Schedule Performance Index (SPI) 0.91
Cost Performance Index (CPI) 1.14

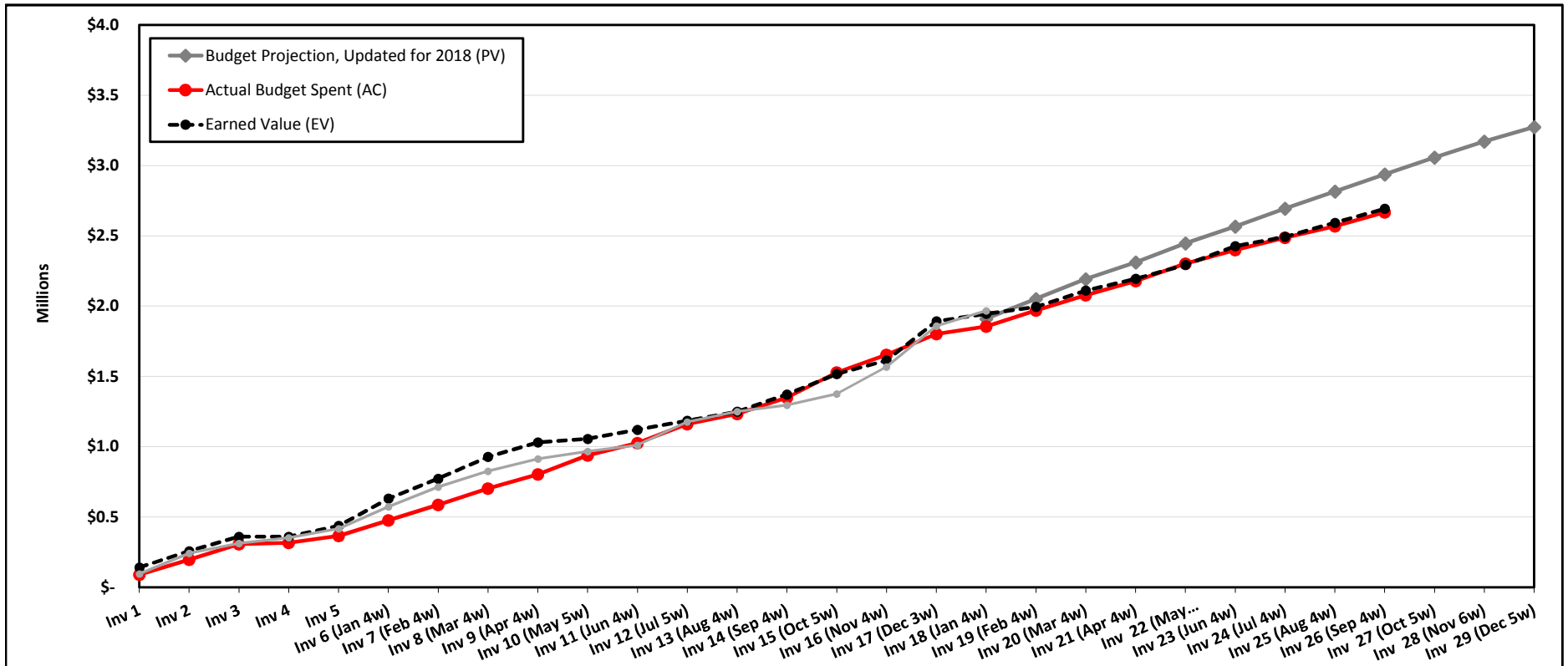
Note: Budget associated with Task 3-300, 5-200 and 5-300 water quality scope has been removed.



Earned Value Calculations	
Budget at Completion ^{(BAC)(1)} (BAC)	\$ 5,390,965
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 907,680
Cost Variance ^(CV) (CV=EV-AC)	\$ 285,603
Schedule Variance ^(SV) (SV=EV-PV)	\$ (357,996)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.07
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.93
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	0.99
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 5,042,668.86
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 348,296.14

Task 1	Program Management Plan/Progress
	<ul style="list-style-type: none"> Prepared and submitted Invoice No. 25; updated the Financial Management Dashboard and Report for Invoice No. 25. Held sixteen (14) Program Team Task 1 meetings. The draft PSC Type 2 Application for Certificate of Authority (1-800 D1) was submitted to the QM Team for review. The Practicable Alternatives Analysis and the Project Narrative of the WDNR Chapter 30 Wetlands and Waterways permit application (3-110 D1) was submitted to the QM team for review.

Task 1	Program Management Challenges
	<ul style="list-style-type: none"> The Program Open House in Milwaukee occurred on April 4. Delay in the scheduling of the Open House meeting negatively impacts the Program schedule for completion of field investigations that are needed for submission of the PSC Construction Authorization which is a critical path item for the design, bidding and construction of the Program.



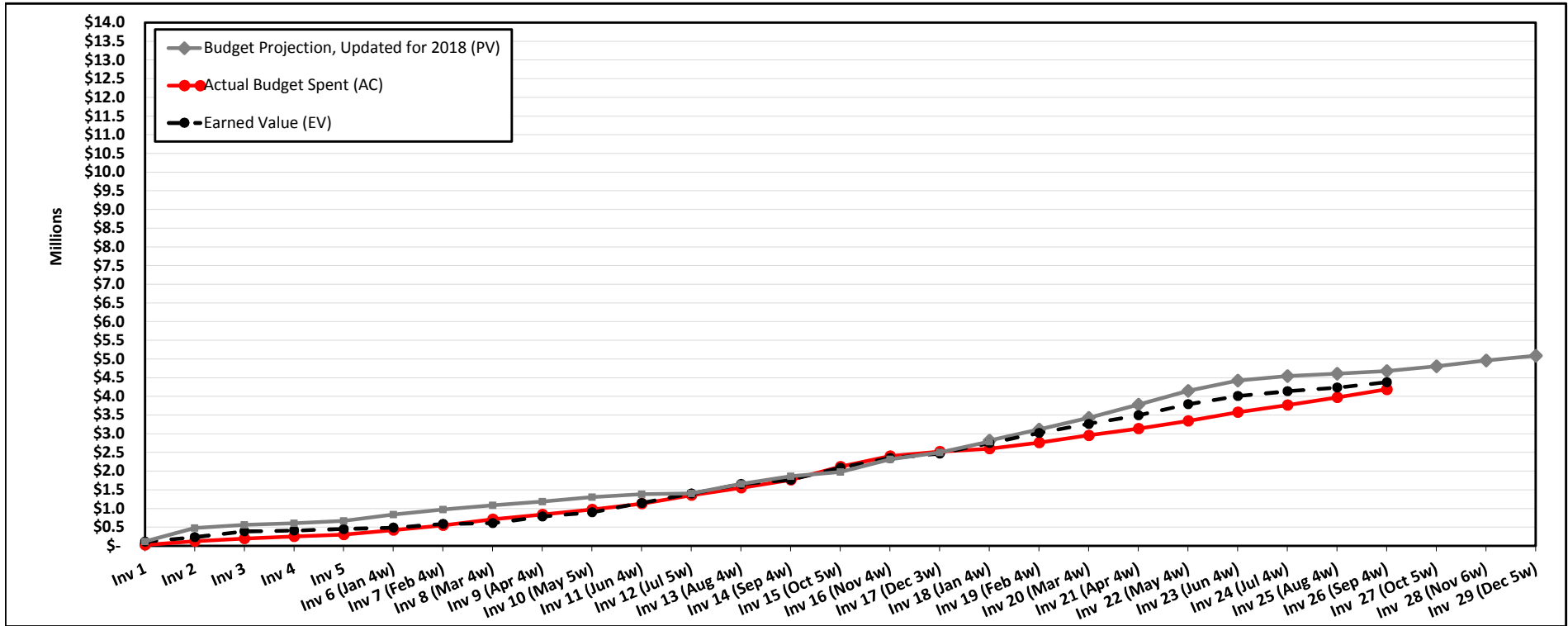
Earned Value Calculations	
Budget at completion ^(BAC) (BAC)	\$ 3,325,716
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 625,941
Cost Variance ^(CV) (CV=EV-AC)	\$ 25,344
Schedule Variance ^(SV) (SV=EV-PV)	\$ (243,051)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.01
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.92
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	0.93
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 3,294,427.07
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 31,288.93

Task 2 Programmatic Support Services Plan/Progress

- Consulted with the Milwaukee Water Works regarding site acquisition for a pumping station.
- Prepared initial draft of Construction Communications Workshop Recommendation Report.
- Reviewed a draft letter to the Wisconsin Department of Transportation requesting a hardship exemption for use of the I-43 corridor.

Task 2 Programmatic Support Services Challenges

- WWU legal counsel will be discussing the Draft 2018 Program Information Plan with Wisconsin PSC. The results of the discussion may impact the Program strategic communication plan.

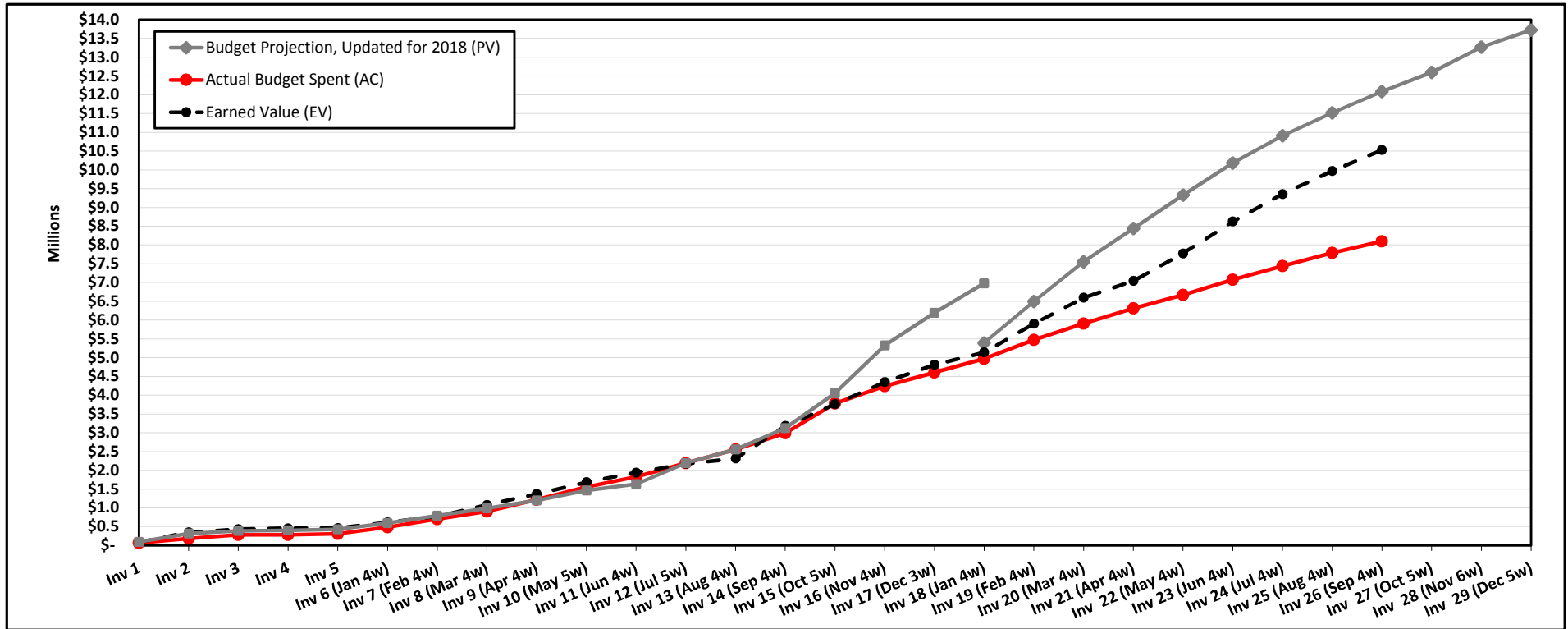


Note: The Task 3 amount for Invoice 5 was reported incorrectly in the previous version of this Report. The correct cumulative amount is \$263.96 lower.
The Task 3 Budget at completion amount was revised to reflect Task Authorizations and contract amendments

Earned Value Calculations	
Budget at completion ^{(BAC)(1)} (BAC)	\$ 5,083,873
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 672,476
Cost Variance ^(CV) (CV=EV-AC)	\$ 189,017
Schedule Variance ^(SV) (SV=EV-PV)	\$ (296,171)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.05
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.94
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	0.98
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 4,864,534.71
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 219,338.29

Task 3 Permitting Plan/Progress
<ul style="list-style-type: none"> Held three (3) Program Task 3 meetings. The Facility Plan Amendment Plan was submitted to WDNR. Continued drafting the PSC CA application and the WDNR/USACE wetlands and waterways applications and supporting documents. Verified required permits were obtained for Supply Pipeline field investigations.

Task 3 Permitting Challenges
<ul style="list-style-type: none"> WisDOT/FHWA has requested additional documentation to satisfy NEPA compliance in relation to the I-43 corridor.

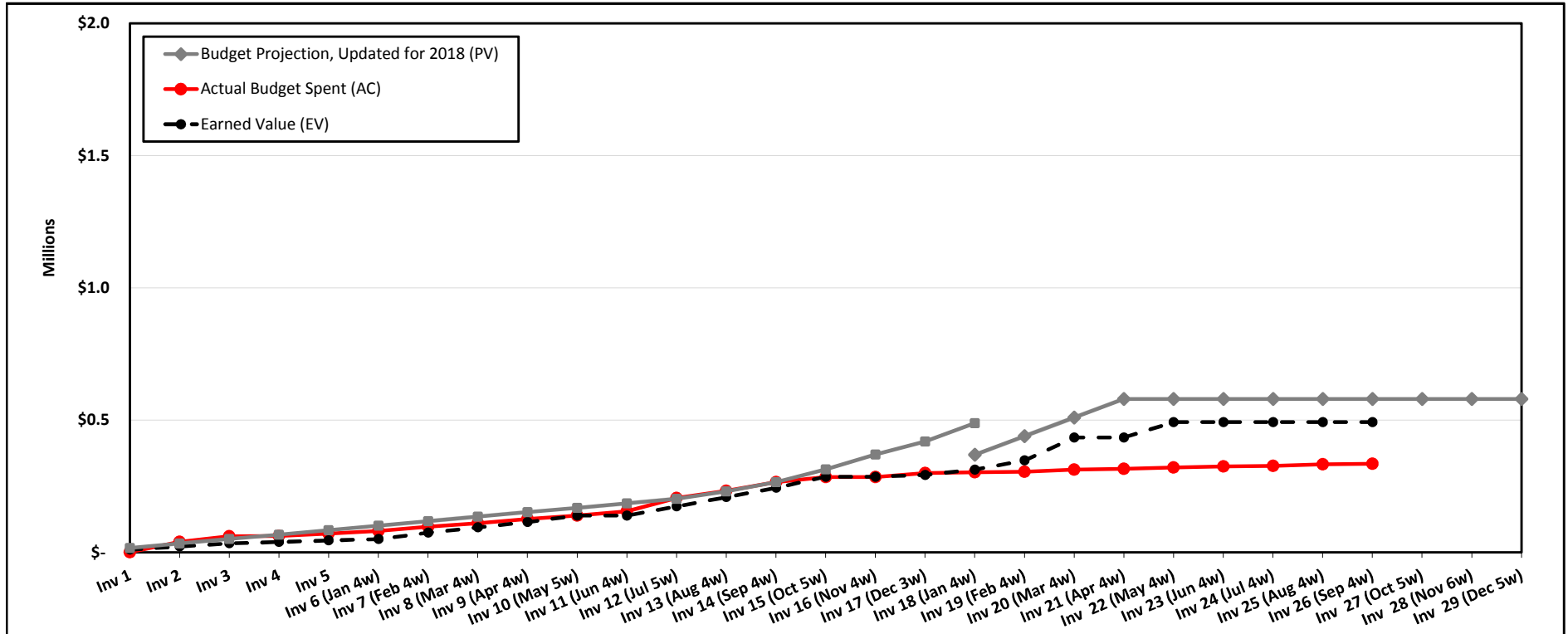


Note: The Task 4 Budget at completion amount was revised to reflect Task Authorizations and contract amendments

Earned Value Calculations	
Budget at completion ^(BAC) (BAC)	\$ 13,744,049
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 2,466,512
Cost Variance ^(CV) (CV=EV-AC)	\$ 2,437,534
Schedule Variance ^(SV) (SV=EV-PV)	\$ (1,550,053)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.30
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.87
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	1.13
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 10,564,040.26
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 3,180,009.03

Task 4 Route Study and Pipeline Plan/Progress
<ul style="list-style-type: none"> Design is progressing more efficiently than anticipated to reserve budget for 2019. The Draft WisDOT Interstate 43 Hardship Application (4-110 D1) was resubmitted to WisDOT and FHWA for review and comment. CP5 60% Contract Documents were submitted for QM review. CP2 60% Contract Documents were further developed.

Task 4 Route Study and Pipeline Challenges
<ul style="list-style-type: none"> Continued delays to approval to locate the Return Flow Pipeline in Interstate 43 will delay Program Schedule and require additional budget to complete design after approval is granted or denied. The Program is continuing to work to resolve this challenge.



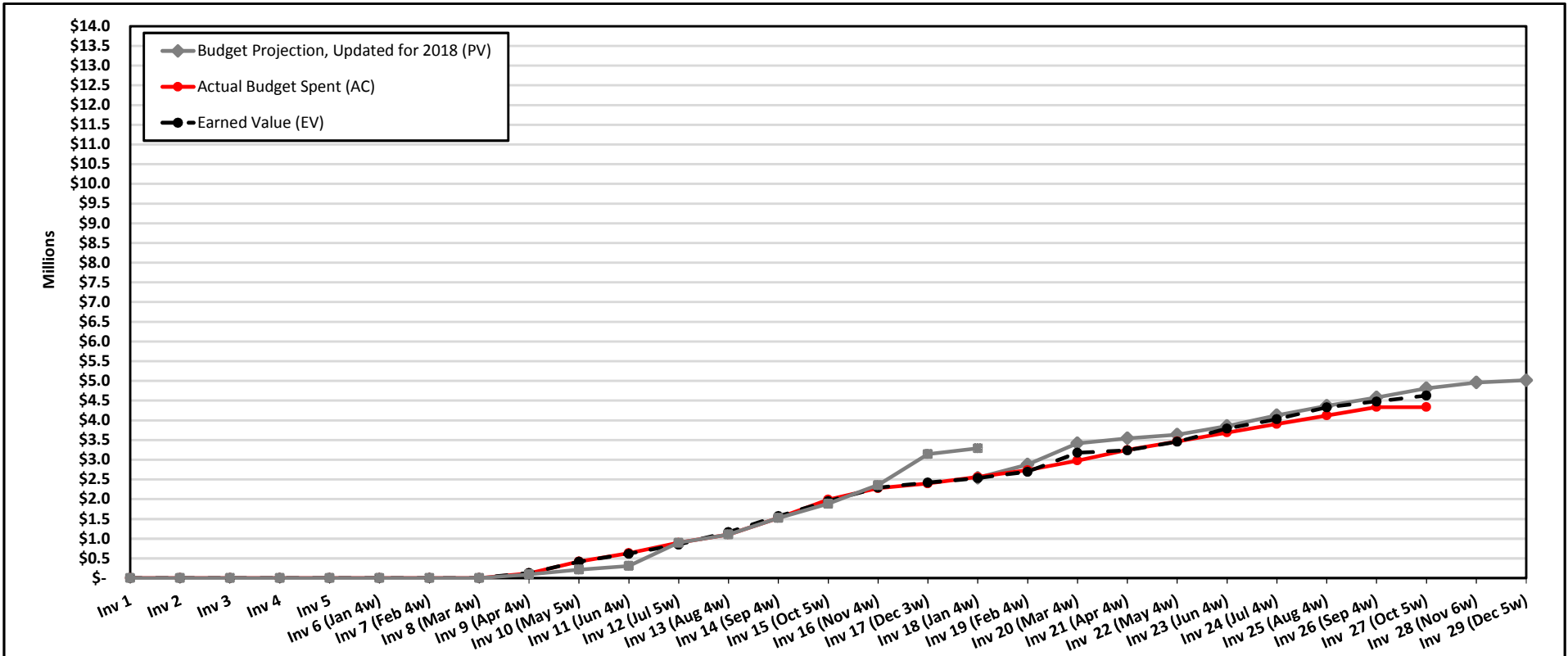
Earned Value Calculations	
Budget at completion ^{(BAC)(1)} (BAC)	\$ 579,901
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 59,174
Cost Variance ^(CV) (CV=EV-AC)	\$ 157,597
Schedule Variance ^(SV) (SV=EV-PV)	\$ (87,130)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.47
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.85
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	1.25
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 394,492.99
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 185,408.08

Task 5 Distribution System Plan/Progress

- Final Distribution System Technical Memorandums were submitted.

Task 5 Distribution System Challenges

- Scope and budget associated with Tasks 5-200 and 5-300 water quality has been removed.



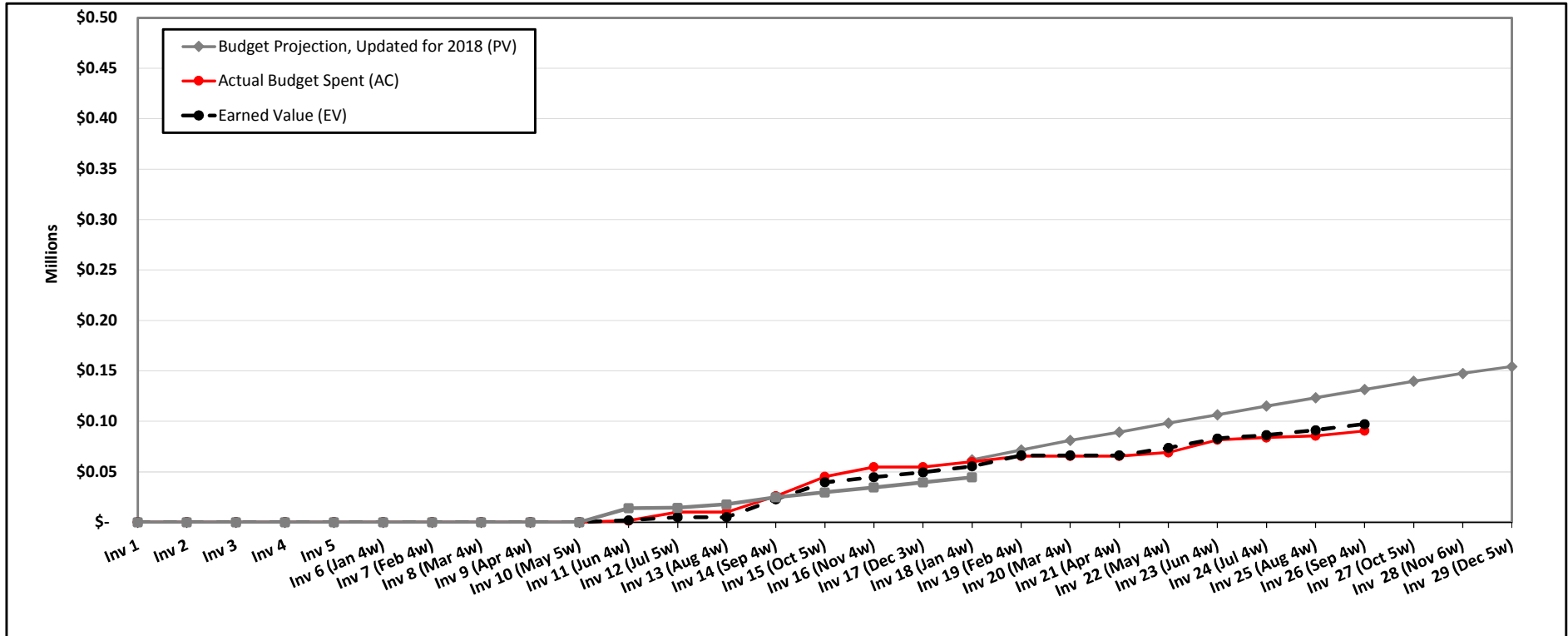
Earned Value Calculations	
Budget at completion ^{(BAC)(1)} (BAC)	\$ 5,018,415
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 520,829
Cost Variance ^(CV) (CV=EV-AC)	\$ 143,974
Schedule Variance ^(SV) (SV=EV-PV)	\$ (101,505)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.03
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.98
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	1.01
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 4,857,148.90
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 161,266.20

Task 6 Pump Stations, Storage and Chemical Treatment Plan/Progress

- Continued preparation of the Contract Drawings and Specifications (6-310 D1) for Contract Package 3, BPS and WSCB.
- Continue to coordinate with the Waukesha County Department of Parks and Land Use (DPLU) on land transfer of BPS site.
- Coordinating revisions to the Draft Geotechnical Report – BPS (6-120 D2).

Task 6 Pump Stations, Storage and Chemical Treatment Challenges

- Zoning and planning process with New Berlin could impact building materials and site improvements.



Earned Value Calculations	
Budget at completion ^(BAC1) (BAC)	\$ 154,378
Estimate to Complete ^(ETC1) (ETC1=EAC1-AC)	\$ 53,019
Cost Variance ^(CV) (CV=EV-AC)	\$ 6,844
Schedule Variance (SV) (SV=EV-PV)	\$ (34,204)
Cost Performance Index ^(CPI) (CPI=EV/AC)	1.08
Schedule Performance Index ^(SPI) (SPI=EV/PV)	0.74
Cost /Schedule Index ^(CSI) (CSI=CPI x SPI)	0.80
Estimate at Completion ^(EAC1) (EAC1=BAC/CPI)	\$ 143,525.48
Variance at Completion ^(VAC1) (VAC1=BAC-EAC1)	\$ 10,852.52

Task 7 Construction and Construction Management Plan/Progress

- Preliminary Contracting Strategy Workshops were held.

Task 7 Construction and Construction Management Challenges

- Impending Federal funding and financing opportunities may impact the contracting strategy for the Program.