

KENT COUNTY WATER AUTHORITY

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS

March 20, 2025

A meeting of the Board of Directors of the Kent County Water Authority was held on the 20th day of March, 2025, at 3:30 p.m. at the offices of the Authority, 35 Technology Way, West Greenwich, RI, in the Robert B. Boyer Board Room.

Chairman Robert Boyer opened the meeting at 3:30 p.m. Board members Vice Chairman Jeff Giusti, Treasurer Scott Duckworth, Secretary Brian Kortz, and Geoff Rousselle , were all in attendance along with Executive Director/Chief Engineer David L. Simmons, Chief of Administration John Duchesneau, Legal Counsel Patrick J. Sullivan, Esq., Sr. Director of Finance and HR Michael Lanfredi, Sr. Director of Technical Services Nicole Campagnone, and Chief of Operations Richard Burns were also in attendance

There was a moment of silence in honor of Mr. Simmons' father, Robert A. Simmons Jr., who has passed away.

Ms. Kiernan led the room in the pledge of allegiance.

ACTION ITEMS: Board discussion and consideration of:

RESOLUTION AUTHORIZING THE KENT COUNTY WATER AUTHORITY TO FINANCE UPGRADES TO THE WATER SUPPLY SYSTEM, INCLUDING, BUT NOT LIMITED TO, THE REPLACEMENT OF LEAD AND GALVANIZED SERVICE LINES TO MEET STATE AND FEDERAL REGULATORY GUIDELINES, ACQUISITION OF REAL PROPERTY, DEMOLITION, DESIGN, ENGINEERING, CONSTRUCTION, PAVING, LANDSCAPING AND ALL ATTENDANT EXPENSES, CAPITALIZED INTEREST, THE FUNDING OF A DEBT SERVICE RESERVE FUND AND COSTS OF ISSUANCE AND APPROVING THE FINANCING THEREOF BY THE ISSUANCE OF WATER REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$2,300,000 AND APPROVING THE EXECUTION AND DELIVERY OF ONE OR MORE SUPPLEMENTAL INDENTURES AND OTHER MATTERS IN CONNECTION WITH THE FINANCING.

AMENDED AND RESTATED RESOLUTION AUTHORIZING THE KENT COUNTY WATER AUTHORITY TO FINANCE A NEW WATER TREATMENT PLANT TO REPLACE THE EAST GREENWICH WELL IN ORDER, AMONG OTHER THINGS, TO PROVIDE FOR

TREATMENT/REMOVAL OF ELEVATED IRON AND MANGANESE LEVELS IN THE WATER SUPPLY SYSTEM AND FOR TREATMENT/REMOVAL OF PER- AND POLYFLUOROALKYL SUBSTANCES (“PFAS”) TO MEET NEW STATE AND FEDERAL REGULATORY GUIDELINES, INCLUDING, BUT NOT LIMITED TO, ACQUISITION OF REAL PROPERTY, DEMOLITION, DESIGN, ENGINEERING, CONSTRUCTION, PAVING, LANDSCAPING, AND ALL ATTENDANT EXPENSES, CAPITALIZED INTEREST, THE FUNDING OF A DEBT SERVICE RESERVE FUND AND COSTS OF ISSUANCE AND APPROVING THE FINANCING THEREOF BY THE ISSUANCE OF WATER REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$25,000,000 AND APPROVING THE EXECUTION AND DELIVERY OF ONE OR MORE SUPPLEMENTAL INDENTURES AND OTHER MATTERS IN CONNECTION WITH THE FINANCING.

Mr. Simmons introduced Attorney Susan Kiernan, bond counsel, to the board. Mr. Simmons said there were two resolutions on the agenda regarding financing of the East Greenwich well and upgrades to the lead service line replacement project.

Ms. Kiernan discuss the first resolution which was \$2.3 million in upgrades to the lead service line replacement project. She went into the resolution in detail and explaining what the resolution meant to the board. She discussed authorized officers, the manner of sale, the master indenture, and related items. She discussed the fact that the bond was secured by the revenue of the Water Authority and the execution of the financing documents by an authorized officer of the Authority.

Mr. Simmons went on to discuss the resolution indicating that the project was not that large relatively speaking when compared to other communities. He said that there are a limited amount of lead and galvanized services in the Authority’s service area, He said that despite the relative size of the project, he wanted to position the Authority at a high ranking on the RIDOH project priority list to capitalize on any grant opportunities that may become available. It was recommended by our consultants through the GLO initiative to submit an application to the RI Infrastructure Bank along with this Resolution of the Board, at the same time as the PPL submission to get a higher rank amongst applicants.

Mr. Duckworth discussed numbering the resolutions so as to be able to organize the resolutions in a better manner than currently exists. He requested that this resolution be number 2025-02.

Mr. Kortz asked about the infrastructure bank priority. Mr. Simmons responded that the Infrastructure Bank application requires KCWA to first submit to RIDOH to get on the project priority list. The Infrastructure Bank will then potentially give higher priority to the project if more elements to the applications are finalized. He said that our consultants assist us in reaching the higher point standing. He said the higher the point standing, the higher position on the list.

Mr. Duckworth moved that the resolution 2025–02 to be approved. Mr. Rousselle seconded the motion.

Motion made in seconded it was unanimously.

VOTED: that Kent County Water Authority approves resolution 2025–02.

Next, Miss Kiernan discussed the remaining resolution to borrow funds for the updates for the East Greenwich well. She indicated that this resolution amended the resolution that was passed on September 19, 2024. She said since the adoption last year, the scope of the project has changed. It's a total replacement now rather than just an upgrade.

Mr. Simmons added that they wanted to put this in alignment with the debt service filing before the PUC to match exactly.

Mr. Duckworth moved that the resolution 2025–01 to be approved. Mr. Rousselle seconded the motion.

Motion made in seconded it was unanimously.

VOTED: that Kent County Water Authority approves resolution 2025–01.

Approval Of The Minutes

The minutes of the board meetings held on January 28, 2025 and February 20, 2025, were presented for approval. Mr. Duckworth moved the approval, seconded by Mr. Giusti. The minutes were approved unanimously.

Legal Matters

Mr. Sullivan reported on the legal matters section of the meeting. He indicated that the Center of New England receivership appears to be wrapping up. He said that the properties to be sold remain under contract while the due diligence period remains. He also summarized the events in the PFAS litigation and explained an email he recently received from our environmental counsel that summarized the potential claim payments.

Director of Finance Report:

Closing Report/ Cash Report February 2025

Mr. Lanfredi, Finance Director, explained and submitted the financial report. He reported on the Cash Receipts and Disbursements and Statement of Cash Location FY 2024-2025 as of February 2025 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of February 2025, attached as exhibit "A", and a thorough discussion ensued with regard to the sales and revenue.

Mr. Lanfredi discussed the delinquencies, payment plans and shutoffs.

Chairman Boyer had questions regarding how long after notification of a shut off does it take for the people to pay up. Mr. Lanfredi indicated they usually pay up before the shut off actually occurs.

Mr. Rousselle moved, seconded by Mr. Duckworth, to accept the reports and attach the same as an exhibit and that the same be incorporated by reference and be made a part of these minutes.

Upon Motion duly made and seconded, it was unanimously,

VOTED: That the Cash Receipts and Disbursements and Statement of Cash Location FY 2024-2025 as of February 2025 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of February 2025, attached as exhibit "A", be approved as presented and be incorporated herein and are made a part hereof.

Personal Privilege and Communication

Chairman Boyer remarked to the board that he thought the PFAS litigation was interesting and it seems to be coming along quite fine.

EXECUTIVE DIRECTOR/CHIEF ENGINEER'S REPORT

ONGOING PROJECTS

Coventry Projects Update- Coventry High School Sewer Extension Project / KCWA Coordination Reservoir Road. Coordination and discussion with RI National Guard to provide water service inclusive of the evaluation of a new pressure gradient on Read Schoolhouse Road.

Mr. Simmons introduced the Coventry High School sewer extension. He said that the sewer project is going out to bid for the Town of Coventry and that KCWA was coordinating water main consolidation and relocation so the Town could safely perform their work. He added that Mr. Sullivan was to draft an escrow agreement, but we won't know what the cost will be to KCWA until we get the bid numbers from Coventry. This coordination project represents overall

savings to the Authority to resolve the needed consolidation and relocation of old water mains on Reservoir Rd with the added expense of rebuilding the road.

Mr. Simmons went on to discuss the RI National Guard project. It will bring the necessary water volume and quality to the Rhode Island National Guard site on Read Schoolhouse Road where they are contending with PFAS contamination issues. He said that RI National Guard has tentatively awarded the engineering work to Pare Corp in response to the RFP. He went on to say that there is a meeting next week. Mr. Simmons discussed the coordination effort and engagement with the two existing pumping systems Walker Ridge Homeowners Association and the Town of Coventry Washington Oak School participation in safely completing this project. He thought the project was going very well and the Guard is on a very aggressive schedule to get this work started by the Fall

Update - Pilot study comments from RIDOH DPUC debt service filing. RIDOH Project Priority Listing renewal.

Mr. Simmons explained the topic to the board. He discussed the pilot study in comments received by RIDOH. He discussed RIDOH's new regulatory policy on PFAS piloting requirements that are now in place and reminded the board that the water authority was first in line to get a PFAS facility built, post URI's emergency rapid build of a facility in Kingston to get the campus up and running for the new school year, getting full brunt of the new policy. He described the pilot treatment period using the various media that will be studied, the breakthrough curve and data that is now required by RIDOH. He said it could take up to a year or more to get through the pilot study because the PFAS concentrations are so low in the raw water. He said the Department of Health policy on PFAS piloting allows for some flexibility to perform the pilot and compile the data before or after construction, but there's no reference as it relates to during the process. He stated he is working with our engineers to respond to comments and to see if we can use shallower test ports on the pilot columns to get the policy required breakthrough curves sooner. He also discussed other work being completed on the project inclusive of the environmental assessment being done and establishing the floodplain elevation via wetland delineation and verification as required by RIDEM. Mr. Simmons stated that KCWA is fully prepared for our required public hearing with the Division of Public Utilities and Carriers for our \$25 million dollar debt service filing for April 14, 2025.

Mr. Duckworth discussed the potential use of the pilot and breakthrough curve as it relates to the final design of the plant and operation. Mr. Simmons indicated that for protocol, being less concerned about if it will work but rather how well it is anticipated to work with our source water and for how long before a media change out.

Mr. Kortz asked if he was prepared to run the pilot as long as it needs to run. Mr. Simmons indicated yes, believing it should run as long as it is needed to get the breakthrough curve as required.

Mr. Giusti started a discussion of potential arsenic in the water system.

Mr. Kortz added that there were a lot of reports and research of arsenic in the water in Bangladesh, but it is not an issue here.

1072 Main St. – Update on sale

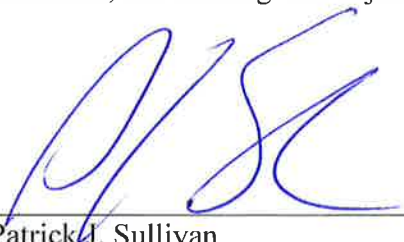
Mr. Sullivan updated the board on the sale of the former headquarters. Mr. Sullivan indicated that the lender for the purchaser requested an extension to consummate the sale. He indicated that the due diligence had closed with nothing of significance reported, and that for whatever reason, the lender needed more time. Mr. Simmons signed the extension and the closing awaits.

Office and Maintenance Facility: Punchlist and project closeout items.

Mr. Duchesneau discussed the topic which included a waste pipeline from the bathrooms. He said the contractors are returning to adjust the pitch of the pipe to allow drainage. He also discussed smaller items such as the high-speed garage doors and sensors on the trucks.

There being no further business before this board, on motion duly made by Mr. Duckworth, seconded by Mr. Rousselle, and carried, the meeting was adjourned at 4:30 p.m.

Dated: April 17, 2025



Patrick J. Sullivan
Legal Counsel

KENT COUNTY WATER AUTHORITY
CASH LOCATION
FISCAL YEAR 2024-2025

CASH LOCATION:	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Washington Trust - Deposit	866,126	1,244,548	1,137,334	799,544	935,186	1,344,916	531,864	767,971				
Washington Trust - Checking	99,238	7,393	106,852	17,917	9,061	13,285	100,720	97,425				
Washington Trust - Bald Hill Rd Escrow	601,906	603,662	605,367	606,746	606,796	309,441	310,347	29,186				
BNYM - 2022B Debt Svc Fund (112326)	121,722	134,275	19,602	31,758	43,922	56,126	68,376	80,658				
BNYM - 2022B Debt Svc Res (112328)	154,188	154,832	155,476	156,085	156,680	157,234	157,788	158,326				
BNYM - CIP (112541)	1,102,869	649,260	326,514	541,146	330,732	505,464	244,685	247,342				
BNYM - IFR (112542)	3,577,974	3,095,294	2,515,535	2,126,228	1,599,783	1,537,102	1,232,011	1,676,457				
BNYM - Revenue Fund (112549)	43,346	9,891	780,723	21,301	21,486	19,007	19,250	4,386				
BNYM - Cap Equipment (112552)	126,072	134,905	143,771	152,641	20,937	29,504	37,920	46,359				
BNYM - 2022A Debt Svc Fund (112553)	1,225,092	1,229,838	342,298	421,982	501,663	581,540	661,725	742,090				
BNYM - O&M Reserve (112554)	3,275,343	3,338,867	3,402,583	3,465,747	3,528,787	3,566,127	3,578,630	3,590,828				
BNYM - R&R Reserve (112590)	172,157	172,877	173,596	174,275	174,940	175,559	176,177	176,778				
BNYM - Op Rev Allow (112591)	1,758,918	1,766,267	1,773,615	1,780,559	1,787,344	1,793,669	1,799,989	1,806,124				
BNYM - 2022A Debt Svc Res (112597)	1,278,769	1,284,113	1,289,455	1,294,503	1,299,436	1,304,034	1,308,629	1,313,090				
RUIB - SDW 2022A Fund	33,120	33,120	33,120	33,120								
RUIB - EBF 2022B Fund												
Total	14,436,840	13,859,142	12,805,841	11,623,552	11,016,751	11,393,008	10,228,113	10,737,021				
Total All Accounts	\$ 14,436,840	\$ 13,859,142	\$ 12,805,841	\$ 11,623,552	\$ 11,016,751	\$ 11,393,008	\$ 10,228,113	\$ 10,737,021	\$ -	\$ -	\$ -	\$ -
Cash Receipts and Disb report	14,436,840	13,859,142	12,805,841	11,623,551	11,016,750	11,393,008	10,228,113	10,737,021	10,737,021	10,737,021	10,737,021	10,737,021
	0	0	0	0	0	0	0	0	(10,737,021)	(10,737,021)	(10,737,021)	(10,737,021)

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
BEGINNING BALANCE	\$ 17,365,921	\$ 14,436,840	\$ 13,859,142	\$ 12,805,841	\$ 11,623,551	\$ 11,016,750	\$ 11,393,008	\$ 10,228,113	\$ 10,737,021	\$ 10,737,021	\$ 10,737,021	\$ 10,737,021
CASH RECEIPTS:												
Collections	1,980,248	2,503,422	2,192,786	2,262,210	2,237,523	1,834,731	1,786,948	1,611,107				
Interest Income	67,204	60,725	52,717	44,435	40,125	37,723	34,709	32,678				
TOTAL CASH RECEIPTS	19,413,373	17,000,987	16,104,644	15,112,486	13,901,199	12,889,204	13,214,665	11,871,898	10,737,021	10,737,021	10,737,021	10,737,021
CASH DISBURSEMENTS:												
Purchased Water	695,037	686,989	701,928	606,621	584,323	364,440	352,229	512,252				
Purchased Power	87,256	77,952	705	217,023	49,507	1,861	140,051	8,304				
Payroll	313,765	236,020	296,996	300,115	239,733	319,171	297,711	248,487				
Operations	487,188	213,627	239,553	218,844	175,470	179,062	175,470	145,384				
Employee Benefits	77,255	77,837	364,536	75,277	78,578	75,058	86,864	80,938				
Legal	14,122	12,357	9,970	8,314	9,192		25,323					
Materials	46,397	68,397	55,287	23,409	44,332	92,976	52,404	71,726				
Insurance	257,548	(7)	9,326	(448)	6,028	8,740						
Sales Tax	22,780	22,761	21,803	23,371	21,665	20,020	16,969	16,673				
Bank Service Charge	2,336	2,491	2,597	2,708	2,512	2,509	2,583	2,361				
Refunds	67	1,434	921	522	534	1,027	1,609					
Outside Services	2,866	1,260	1,715	4,965	22,555	1,260	1,365	2,160				
Reg Commission Exp					705		101,403					
Capital Expenditures	4,803	6,388			195,719	5,949						
IFR 2016/2021	846,744	235,035	24,658	329,204	36,247		437,156					
IFR 2022	521,143	520,223	355,803	1,007,590	934,210	399,603	836,909	8,499				
IFR2024	460,330	99,686	6,012	5,780			70,954					
Office & Maint Facility	993,490	767,888	39,317	584,366	408,249	16,166	151,023					
EG Well Refurbishment	299	2,976	7,140	12,492	12,692		79,348	25,412				
Mapledale	38,407	35,810		1,035								
Debt Service (P & I)			1,098,263									
Water Protection	89,737	72,122	62,274	67,747	62,198	15,942	78,093	12,681				
TOTAL DISBURSEMENTS	4,976,513	3,141,843	3,298,803	3,488,935	2,884,449	1,496,197	2,986,551	1,134,827	-	-	-	-
BALANCE END OF MONTH	\$ 14,436,840	\$ 13,859,142	\$ 12,805,841	\$ 11,623,551	\$ 11,016,750	\$ 11,393,008	\$ 10,228,113	\$ 10,737,021	\$ 10,737,021	\$ 10,737,021	\$ 10,737,021	\$ 10,737,021

Kent County Water Authority
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
AS OF 02/2025

ACCOUNT DESCRIPTION	C U R R E N T M O N T H			Y E A R - T O - D A T E		
	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET
REVENUES						
1-4190						
1-4210	77083.33	32677.67	-44405.66	616666.64	370315.15	-246351.49
MISCELLANEOUS INCOME	8333.33		-8333.33	66666.64	16482.79	-50183.85
1-4750	750.00		-750.00	6000.00	5400.00	-600.00
OTHER REVENUE-SAMPLES	86166.66	32677.67	-53488.99	689333.28	392197.94	-297135.34
TOTALS FOR OTHER INCOME						
1-1184						
MISC BILLABLE WORK	416.66	-720.38	-1137.04	3333.28	699.18	-2634.10
1-461A						
METERED SALES - GC	1000000.00	955963.96	-44036.04	9700000.00	10375121.35	675121.35
1-461B	250000.00	243869.10	-6130.90	2265000.00	2305027.30	40027.30
1-4620	30000.00	30430.66	430.66	240000.00	242299.32	2299.32
PRIVATE FIRE PROTECTION	131250.00	131646.66	396.66	1050000.00	1050548.64	548.64
1-4630	40000.00	39748.38	-251.62	420000.00	461350.92	41350.92
PUBLIC FIRE PROTECTION	60000.00	57869.16	-2130.84	511000.00	521105.45	10105.45
1-4640	6000.00	3922.77	-2077.23	53000.00	59690.50	6690.50
SALES -PUBLIC AUTHORITIES	3333.33	1000.00	-2333.33	26666.64	48395.20	21728.56
1-4660	3750.00	2994.23	-755.77	30000.00	32554.98	2554.98
SALES FOR RESALE	1524749.99	1466724.54	-58025.45	14298999.92	15096792.84	797792.92
SERVICE AND LATE CHARGE						
1-4730						
OTHER REVENUE-INSPECTIONS						
1-4740						
OTHER REVENUES & W.P.6.9%						
TOTALS FOR OPERATING REVENUE ACCTS.						
TOTALS FOR REVENUES	1610916.65	1499402.21	-111514.44	14988333.20	15488990.78	500657.58
EXPENDITURES						
1-6020						
PURCHASED WATER	450000.00	365585.85	84414.15	3975000.00	4174368.64	-199368.64
TOTALS FOR SOURCE OF SUPPLY EXPENSES	450000.00	365585.85	84414.15	3975000.00	4174368.64	-199368.64
1-6210						
FUEL FOR PUMPING	11666.66	15288.68	-3622.02	93333.28	71871.30	21461.98
1-6230	66666.66	75766.44	-9099.78	533333.28	574848.89	-41515.61
POWER PURCHASED	17500.00	14038.81	3461.19	140000.00	142568.33	-2568.33
1-624A	833.33		833.33	6666.64		6666.64
PUMPING LABOR	18750.00	10277.97	8472.03	150000.00	187155.33	-37155.33
1-624B						
PUMPING EXPENSES						
1-6310						
STRUCTURE/IMPROVE LABOR						

REPORT DATE 03/17/2025
SYSTEM DATE 03/17/2025
FILES ID Z

Kent County Water Authority
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
AS OF 02/2025

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TIME 10:34:42
USER MLANFREDI

ACCOUNT DESCRIPTION	C U R R E N T M O N T H			Y E A R - T O - D A T E		
	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET
1-6330 PUMPING EQUIPMENT LABOR	10000.00	17292.79	-7292.79	80000.00	57645.00	22355.00
TOTALS FOR PUMPING EXPENSES	125416.65	132664.69	-7248.04	1003333.20	1034088.85	-30755.65
1-6410 CHEMICALS	10416.66	13599.18	-3182.52	83333.28	36298.13	47035.15
1-642A WATER TREATMENT LABOR	16666.66	18379.50	-1712.84	133333.28	123338.92	9994.36
1-642B OPERATION EXPENSES	7500.00	8074.33	-574.33	60000.00	101915.50	-41915.50
1-6510 MAINT STRUCT & IMPROVE	2083.33		2083.33	16666.64	48455.02	-31788.38
1-6520 TREATMENT EQUIPMENT	4166.66	3499.44	667.22	33333.28	30524.59	2808.69
TOTALS FOR WATER TREATMENT EXPENSES	40833.31	43552.45	-2719.14	326666.48	340532.16	-13865.68
1-662A T & D LINE LABOR	1250.00		1250.00	10000.00	13158.24	-3158.24
1-662B T & D SUPPLIES & EXP	5416.66	3934.27	1482.39	43333.28	21186.51	22146.77
1-663A T & D METER LABOR	3333.33	4497.47	-1164.14	26666.64	41980.75	-15314.11
1-6650 T & D MISC	1250.00	1121.91	128.09	10000.00	18530.53	-8530.53
1-6720 RESERVOIR & STANDPIPE	6250.00	3897.77	2352.23	50000.00	32382.82	17617.18
1-6730 MAINT T & D MAINS	75000.00	46139.20	28860.80	600000.00	772472.50	-172472.50
1-6750 SERVICE & CURB BOX	20833.33	17300.29	3533.04	166666.64	153031.47	13635.17
1-6760 METER REPAIRS	10416.66	11880.55	-1463.89	83333.28	81162.43	2170.85
1-6770 HYDRANT MAINTENANCE	4166.66	11680.98	-7514.32	33333.28	91469.13	-58135.85
TOTALS FOR TRANS. & DISTR. EXPENSES	127916.64	100452.44	27464.20	1023333.12	1225374.38	-202041.26
1-902A METER READING LABOR	3333.33	5921.83	-2588.50	26666.64	28181.29	-1514.65
1-903A OFFICE ADMIN LABOR	18333.33	20353.44	-2020.11	146666.64	155188.40	-8521.76
1-903B CUSTOMER BILLING SUPPORT	15000.00	14254.84	745.16	120000.00	113854.16	6145.84
TOTALS FOR CUSTOMER ACCT. EXPENSES	36666.66	40530.11	-3863.45	293333.28	297223.85	-3890.57
1-9090 SHIPPING & FREIGHT	750.00	711.84	38.16	6000.00	8471.28	-2471.28
1-9100 COMMUNICATIONS EXPENSE	10000.00	13287.91	-3287.91	80000.00	96693.49	-16693.49
1-9160 PROPERTY TAXES	4583.33		4583.33	36666.64	51467.32	-14800.68

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PAGE 3
TIME 10:34:42
USER MLANFREDI

ACCOUNT DESCRIPTION	C U R R E N T M O N T H			Y E A R - T O - D A T E		
	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET
1-9170 COMPUTER EXPENSE	12500.00	39281.53	-26781.53	251500.00	369705.71	-118205.71
1-9180 LICENSES & PERMITS	416.66	450.00	-33.34	3333.28	3150.00	183.28
1-9190 BANK CHARGES	27083.33	23392.49	3690.84	216666.64	208434.74	8231.90
1-9200 OFFICE SALARY LABOR	44166.66	39346.96	4819.70	353333.28	344232.38	9100.90
1-9210 OFFICE SUPPLIES & EXP	4166.66	2096.04	2070.62	33333.28	50202.81	-16869.53
1-9230 OUTSIDE SERVICES	17000.00	22681.20	-5681.20	136000.00	189266.69	-53266.69
1-9240 INSURANCE EXPENSE	21666.66	11768.34	9898.32	173333.28	185602.93	-12269.65
1-9260 EMPLOYEE BENEFITS	60000.00	75540.92	-15540.92	770000.00	868416.20	-98416.20
1-9270 O.P.E.B. EXPENSE				80000.00		80000.00
1-9280 REGULATORY COMM EXP	4000.00		4000.00	137000.00	102107.63	34892.37
1-930A MISC GENERAL EXPENSE	83.33	.18	83.15	666.64	8.10	658.54
1-930B MISC-BOD EXPENSE	1750.00	1750.00		14000.00	14000.00	
1-9310 LOSS ON DISPOSAL OF ASSET					931.60	-931.60
1-932A GENERAL PLANT LABOR	16666.66	37354.28	-20687.62	133333.28	245163.04	-111829.76
1-932B GARAGE/TRUCK LABOR	8333.33	15134.40	-6801.07	66666.64	91435.71	-24769.07
1-9330 PAID TIME OFF	17000.00	30773.61	-13773.61	136000.00	147662.37	-11662.37
1-9340 UNCOLLECTIBLE (WRITE OFF)	416.66		416.66	3333.28		3333.28
TOTALS FOR ADM. & GENERAL EXPENSES	250583.28	313569.70	-62986.42	2631166.24	2976952.00	-345785.76
1-4030 DEPRECIATION EXPENSE	337500.00	334855.84	2644.16	2700000.00	2678846.72	21153.28
1-4080 PAYROLL TAXES	17500.00	17623.14	-123.14	140000.00	134591.14	5408.86
1-4270 INTEREST EXPENSE				204000.00	67600.21	136399.79
TOTALS FOR OTHER EXPENSES	355000.00	352478.98	2521.02	3044000.00	2881038.07	162961.93
TOTALS FOR EXPENDITURES	1386416.54	1348834.22	37582.32	12296832.32	12929577.95	-632745.63
EXCESS OF REVENUE OVER EXPENDITURES						
FOR general	224500.11	150567.99	-73932.12	2691500.88	2559412.83	-132088.05

REPORT DATE 03/17/2025
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Kent County Water Authority
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

AS OF 02/2025

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ACCOUNT DESCRIPTION

OTHER ADJUSTMENTS TO FUND BALANCE

FUND BALANCES - JULY 1
FUND BALANCES - FEBRUARY 28

C U R R E N T M O N T H		Y E A R - T O - D A T E	
BUDGET	ACTUAL	BUDGET	ACTUAL OVER/ UNDER BUDGET
			0.00
			178962773.08
			181522185.91
			=====

**KENT COUNTY WATER AUTHORITY
MONTHLY FINANCE REPORT
FOR THE MONTH ENDING FEBRUARY 28, 2025**

	Feb 2025	Feb 2024
<u>Cash Receipts & Disbursements</u>		
Washington Trust-Deposit Account	\$ 767,971	\$ 685,968
Washington Trust-Checking Account	97,425	99,688
Washington Trust-Bald Hill Escrow Acct	29,186	1,223,441
RIIB-Revenue Bond Fund	-	2,979,676
BNYM Restricted Accounts	9,842,438	19,030,809
	<u>\$ 10,737,021</u>	<u>\$ 24,019,582</u>
 Collections	 \$ 1,611,107	 \$ 1,711,310
Disbursements	\$ 1,134,877	\$ 3,696,692
<u>Revenues</u>		
Monthly Budgeted	\$ 1,610,917	\$ 1,507,084
Monthly Actual	1,499,402	1,506,245
Over/(Under) Budget	<u>\$ (111,514)</u>	<u>\$ (839)</u>
 YTD Budgeted	 \$ 14,988,333	 \$ 14,191,583
YTD Actual	15,488,991	13,370,188
Over/(Under) Budget	<u>\$ 500,658</u>	<u>\$ (821,396)</u>
<u>Expenditures</u>		
Monthly Budgeted	\$ 1,386,417	\$ 1,427,333
Monthly Actual	1,348,834	1,488,052
(Over)/Under Budget	<u>\$ 37,582</u>	<u>\$ (60,719)</u>
 YTD Budgeted	 \$ 12,296,832	 \$ 10,669,090
YTD Actual	12,929,578	11,069,900
(Over)/Under Budget	<u>\$ (632,746)</u>	<u>\$ (400,810)</u>
 YTD Budgeted Surplus/(Deficit)	 \$ (132,088)	 \$ (1,222,205)
 Sales	 \$ 1,516,730	 \$ 1,487,966
<u>Open Receivables</u>		
0-30 Days	\$ 1,698,724	\$ 1,634,672
31-60 Days	(11,461)	(12,974)
61-90	71,470	74,896
Over 90 Days	73,583	47,393
	<u>\$ 1,832,316</u>	<u>\$ 1,743,987</u>