

KENT COUNTY WATER AUTHORITY

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS

May 16, 2024

A meeting of the Board of Directors of the Kent County Water Authority was held on the 16th day of May, 2024, at 3:30 p.m. at the offices of the Authority 1072 Main St., West Warwick, RI, in the Joseph D. Richard Board Room.

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

Mr. Giusti led the room in the pledge of allegiance.

Approval Of The Minutes

The minutes of the board meetings held on April 18, 2024, were presented for approval. Mr. Duckworth moved the approval, seconded by Mr. Rousselle. The minutes were approved unanimously.

Executive Session:

Mr. Duckworth moved to start the executive session relating to employment status at the top of the meeting rather than at the bottom. Mr. Rousselle seconded, and the vote was unanimous.

Mr. Sullivan read the agenda item. Pursuant to RIGL Executive Session 42-46-5(a)(1) relating to discussions of the job performance, character, or physical or mental health of a person or persons. Probationary employment status.

Mr. Sullivan acknowledged Kelly Estrada. Mr. Sullivan advised her that she was previously notified of this agenda item and it was her election to have the meeting in close session or in open session. Ms. Estrada indicated she would like to have an open session. The meeting remained open.

Mr. Simmons advised the board that the employee's two-year probationary status had been completed without incident. He said she was a valued employee, and she was very pleasant to customers. He described her as being smart and sharp, and it would be a pleasure to bring her on board full-time non-probationary status.

Mr. Duckworth asked the employee what the best part about the job was. She replied that the job was always a challenge. She described it as never being dull.

Mr. Duckworth moved, seconded by Mr. Rousselle to Grant Ms. Estrada full-time non-probationary status. The motion carried and the vote was unanimous.

GUESTS: Summit Financial Group, Due Diligence Pension Review Action Item – Contribution Funding Level for FY 25

Mr. Simmons introduced Joe Bonasera and Jason Denton from the Summit Financial Group to give the due diligence pension review.

Mr. Bonasera introduced the pair to the group as well. He discussed the retiree benefit plan. He indicated that after 30 to 35 years the employees can retire with 50 and 60% of their pay. When you add Social Security, that would bump it up another 25% for the post employment income. It's a great retirement plan for the employees Mr. Bonasera indicated.

Mr. Denton indicated the funding level for the pension went from 77.3% to 81.9%. This reflected an annual contribution of approximately \$290,000. That was assessed for this year. He said in 2023, the contribution of \$264,861 went onto the stock market year in 2022, which was extremely poor. He described it as a hiccup and with the smoothing of the years, this would reflect the 6.5% return. He then described the summaries of the three years of results and indicated the value of the assets was approximately \$8.2 million and that last year's return on investments was approximately 14%, however, the previous year was -16%. He described last year's market activity as a good performance.

Mr. Bonasera went on to discuss the interest rates rising, and its effect on devaluing bonds. He went on to discuss inflation, interest rates, rising stock prices, and bond prices. He indicated that the general feeling was that the fed will act in the third quarter of this year on reducing interest rates. He then went on to discuss their fiduciary role in rendering advice to the Kent County Water Authority. He discussed the actuarial funding of the investments. He said he strives to ensure a properly diversified portfolio.

He discussed the current portfolio and indicated 48% was domestic equity, 12% was international equity, and 40% were bonds with a fixed income. He indicated that he would like to remove the Western Asset Management and replace it with the Fidelity Total Bond fund. In addition, he recommended removing Amp Cap and replacing it with JP Morgan Large Cap Growth.

Mr. Giusti asked if anything changed from year to year. Mr. Bonasera replied that normally they look at performance at least quarterly. There was no need to make any quick decisions in a rush. If they needed to make a change, they would return to the board. Mr. Giusti asked about any fees to change, and he was told no fees, and no taxes.

Mr. Mason asked if they recommend staying with the 12 international equities. Mr. Bonasera indicated that they do. He indicated that the Chinese investments have close US company ties. Mr. Mason asked if the PUC question moves with the pension fund. Mr. Simmons said no, that the fund was very strong.

Mr. Duckworth moved, seconded by Mr. Rousselle to remove the Western Asset Management and replace it with the Fidelity Total Bond fund. In addition, he moved removing Amp Cap and replacing it with JP Morgan Large Cap Growth.

Motion made and duly seconded, it was unanimously

VOTED: That Summit Financial is authorized to remove the Western Asset Management and replace it with the Fidelity total bond fund and remove Amp Cap and replace it with JP Morgan Large Cap Growth.

Office and Maintenance Facility Construction update. – Action Item PEMB Slab report. Substantial completion discussion, Move-in, live to public, and tentative ribbon cutting dates.

Mr. Simmons discussed the concrete problem at the new facility. He discussed the concrete slab in the new building. He discussed the wire mesh improperly positioned during the beginning of the first concrete pour in the pre-engineered garage building. He indicated that Bentley offered a five year warranty on the concrete product. He summarized the ground penetrating radar report. Mr. Giusti indicated that he would prefer the escrow of money to replace it in the event it failed.

Mr. Duckworth acknowledged that you will typically see concrete cracks pretty quickly after the placement if there is going to be an issue. He also stated that the larger issue would be if there was differential settlement. He said we all are aware of that. The board had a heated discussion about the various problems if the concrete cracked or failed. Mr. Simmons added that the location of the majority of substandard concrete pour relative to wire mesh placement is within two rooms with no vehicle traffic going over it. He also stated that the concrete slab is 9 inches thick and the compressive break test showed PSI strength exceeding the requirement in the specifications. Mr. Sullivan indicated that no matter what the remedy, the resolution should include some type of performance bond or guarantee so that funding the replacement or repair would not become a problem. The board directed Mr. Simmons to obtain a cost estimate of how much it would take to repair and/or replace the substandard work.

Legal Matters

CONE Receivership

Mr. Sullivan updated the board on the CONE receivership. He indicated that there were various motions to sell quite a bit of the property and to contract with Dambra to repair and replace the roadway and the wetlands crossing connecting two sides of the development with each other. He indicated there was discussion of Kent County Water providing additional water for the condominiums at the Highlands as part of the global resolution. He advised he will continue to monitor the situation.

PFAS Litigation

Mr. Sullivan updated the board on the status of this litigation. Mr. Sullivan indicated that the previously filed appeal which stopped the case has been withdrawn. He indicated that he was notified by our legal counsel that all the deadlines are back on track and he did expect some payments to be made this summer.

Secretary Appointment Action Item-To appoint a member to the Secretary position for the Board.

There was a discussion about the currently vacant sector position. The vice chairman asked for nominations to fill the position. Mr. Duckworth nominated Mr. Kortz for the position. Mr. Rousselle seconded the nomination and asked if there were any further nominations. Hearing none, he asked for a vote. The vote was unanimous to appoint Mr. Kortz to the position of Secretary.

Director of Finance Report:

Closing Report April 2024, Cash Report Action Item - Approval of Health Care and Dental Benefits FY25 Action Item - Approval of Insurance Coverages; Workers Compensation, General Liability/Property/Auto, and Life/LTD/AD&D FY25

Closing Report/ Cash Report

Mr. Lanfredi, Finance Director, explained and submitted the financial report. He reported on the Cash Receipts and Disbursements and Statement of Cash Location FY 2023-2024 as of April 2024 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of April 2024, 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. He discussed the revenue.

Mr. Lanfredi advised the board that there were 497 accounts delinquent in excess of \$100 and of that there were 125 accounts delinquent in excess of \$150.

He said they were set up for shut offs next week. Four accounts were turned back on. He went on to say 14,300 accounts were set up in the portal, roughly 50% of our total customer base. He said there were 6500 on auto pay.

Mr. Kortz observed that the sales were down. He asked if this would impact revenue. Mr. Lanfredi said that yes, indeed it was under the estimated revenues, but he thought the authority could make it up in May and June.

Mr. Duckworth moved, seconded by Mr. Rousselle, 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 2023-2024 as of April 2024 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of April 2024 next, attached as exhibit "A", be approved as presented and be incorporated herein and are made a part hereof.

Mr. Lanfredi went on to discuss his recommendations for insurance renewals. He said he suggested that the board renew the current contract with Blue Cross Blue Shield Healthmate coast-to-coast at 3.9% increase. He also recommended to renew the Delta Dental contract, which had a 3% savings attached to it. He also suggested that the Plan 65 contract be renewed with Blue Cross at .5% increase. Mr. Duckworth asked if this was budgeted. Mr. Kortz asked if the 3.9% increase applied to the employees as well. Mr. Lanfredi answered yes to both board members.

Mr. Lanfredi went on to advise the board that he recommended that Beacon Mutual be renewed for Worker's Compensation. They gave the most favorable quote plus they are a good company to work with regarding safety seminars, and things of that nature. Liability insurance, he recommended that we continue with the interlocal trust, which included a 5.4% increase because of inflation. He also recommended that the authority continue with Mutual of Omaha for the long-term disability and accidental death and disability insurance.

Mr. Duckworth moved renewal of the healthcare and dental benefits in Plan 65 as set forth by Mr. Lanfredi, with Blue Cross and Blue Shield, Plan 65 and Delta Dental, seconded by Mr. Rousselle.

Motion made and duly seconded, it was unanimously

VOTED: That KCWA renew the healthcare and dental benefits in Plan 65 as set forth by Mr. Lanfredi, with Blue Cross and Blue Shield, Plan 65 and Delta Dental. Mr. Duckworth then moved renewal of Workers Compensation, General

Liability/Property/Auto, and Life/LTD/AD&D with Beacon Mutual, the Interlocal Trust, and Mutual of Omaha

Motion made and duly seconded, it was unanimously

VOTED: That KCWA renew Workers Compensation, General Liability/Property/Auto, and Life/LTD/AD&D with Beacon Mutual, the Interlocal Trust, and Mutual of Omaha

Personal Privilege and Communication

Vice-Chairman Giusti said the new facility looked great. He praised Mr. Simmons for the work on the facility and said the board should be proud of the work.

Mr. Simmons said substantial completion should be done by May 31, 2024. He said they currently planned to shut the office on June 7 early and all computers and printer equipment will be moved to the new facility. He said they expect some bugs, but he would like to go live to the public on the following Monday June 10, 2024. He said a ribbon-cutting ceremony has been penciled in for June 27, 2024 but would be contingent upon final completion.

EXECUTIVE DIRECTOR/CHIEF ENGINEER'S REPORT

ONGOING PROJECTS

IFR 2021-22: Update IFR 22 - Cowesett Ave paving repairs

Mr. Simmons updated the board on the Cowesett Avenue paving project. He said that they met with DOT today and it was very productive. They said that DOT wanted to partner with us and getting the repairs done as quickly as possible. He said night work was discussed. He said that trench patching on Cowesett should be finalized and complete in the next couple of weeks.

KCWA IFR Update - KCWA IFR work Mapledale St. & Albro Ln. Coventry

Mr. Simmons indicated that the authority was using its own resources to install pipe on these roads. He said that they have about 120 feet left to go. He said the job was going well.

Bald Hill Conversion Project

Mr. Simmons gave the construction update. He indicated that the job was almost done and went well.

Mishnock Well Rehab Update -Well rehabilitation Mishnock Wells 3, 4, and 5.

Mr. Simmons discussed this topic. He said that well number four was completed and well number three should be finished today. He did say that the number three well was not positively responding to the rehab in comparison to the others.

Executive Session - Pursuant to RIGL 42-46-5(2): Discussions pertaining to litigation pursuant to RIGL 42-46-5(2): Discussions pertaining to litigation -KC-20240275 Lesniak v. Kent County Water Authority

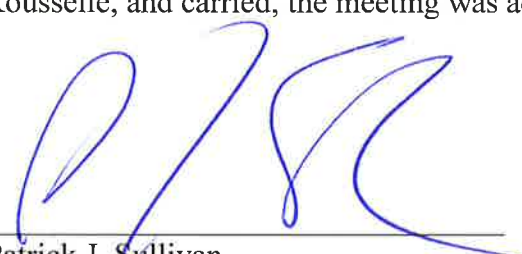
The vice chairman read the topic of the agenda item. Mr. Duckworth moved 2nd in by Mr. Roselle, to go into executive session. A rollcall vote was made, and the vote was unanimous. The board went into executive session at 5:00 PM.

The board emerged from executive session and went back into open session at 5:20 PM

Mr. Duckworth moved to seal the minutes seconded by Mr. Rousselle. The motion carried unanimously and the minutes were sealed.

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 5:00 p.m.

Dated: June 27, 2024



Patrick J. Sullivan
Legal Counsel

KENT COUNTY WATER AUTHORITY
CASH LOCATION
FISCAL YEAR 2023-2024

CASH LOCATION:	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Washington Trust - Deposit	3,128,513	1,539,749	1,268,402	3,351,280	3,385,463	2,739,064	1,780,727	685,968	496,086	338,985		
Washington Trust - Checking	64,996	197,489	89,944	248,650	180,939	213,531	16,839	99,688	6,952	74,319		
Washington Trust - Bald Hill Rd Escrow								1,223,441	1,227,011	1,205,866		
BNYM - 2022B Debt Svc Fund (112326)	116,910	129,432	15,911	28,020	40,184	52,398	64,672	76,989	59,979	84,397		
BNYM - 2022B Debt Svc Res (112328)	146,740	147,339	147,957	148,562	149,192	149,808	150,444	151,079	151,673	152,309		
BNYM - CIP (112541)	4,093,080	4,302,406	4,485,769	4,667,420	4,836,643	4,918,926	5,106,338	5,300,562	5,313,174	3,688,113		
BNYM - IFR (112542)	7,285,093	6,865,974	6,553,654	6,275,220	5,678,244	5,629,538	5,896,778	6,338,768	6,325,450	6,434,176		
BNYM - Revenue Fund (112549)	1,291,496	1,290,510	1,188,357	452,052	626,051	403,336	239,816	29,550	820,452	333,082		
BNYM - Cap Equipment (112552)	109,501	118,266	127,076	135,902	144,786	153,692	162,656	136,429	141,502	99,651		
BNYM - 2022A Debt Svc Fund (112553)	942,697	1,040,832	253,443	369,350	485,806	602,727	720,235	838,149	635,145	868,308		
BNYM - O&M Reserve (112554)	1,991,093	2,147,083	2,304,080	2,461,340	2,619,648	2,750,363	2,882,056	3,014,165	2,875,620	2,988,207		
BNYM - R&R Reserve (112590)	163,841	164,510	165,200	165,876	166,580	167,267	167,977	168,686	169,350	170,060		
BNYM - Op Rev Allow (112591)	1,673,953	1,680,787	1,687,840	1,694,739	1,701,932	1,708,954	1,716,205	1,723,450	1,730,233	1,737,489		
BNYM - 2022A Debt Svc Res (112597)	1,216,998	1,221,967	1,227,095	1,232,110	1,237,340	1,242,445	1,247,716	1,252,983	1,257,915	1,263,190		
RIIB - SDW 2022A Fund	10,776,211	10,157,465	8,924,062	6,260,350	5,032,783	2,743,934	1,413,581	1,413,581	433,120	33,120		
RIIB - EBF 2022B Fund	1,566,095	1,566,095	1,566,095	1,566,095	1,566,095	1,566,095	1,566,095	1,566,095	1,566,095	1,152,074		
Total	34,567,218	32,569,906	30,004,888	29,056,965	27,871,686	25,042,077	23,132,135	24,019,583	23,209,757	20,623,346		
Total All Accounts	\$ 34,567,218	\$ 32,569,906	\$ 30,004,888	\$ 29,056,965	\$ 27,871,686	\$ 25,042,077	\$ 23,132,135	\$ 24,019,583	\$ 23,209,757	\$ 20,623,346	\$ -	\$ -
Cash Receipts and Disb report	34,567,217	32,569,906	30,004,888	29,056,965	27,871,686	25,042,077	23,132,135	24,019,583	23,209,757	20,623,346	20,623,346	20,623,346
	0	0	0	0	0	0	0	0	0	0	(20,623,346)	(20,623,346)

KENT COUNTY WATER AUTHORITY
CASH RECEIPTS & DISBURSEMENTS
FISCAL YEAR 2023-2024

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY2023	FY2024
BEGINNING BALANCE	\$ 34,612,298	\$ 34,567,217	\$ 32,569,906	\$ 30,004,888	\$ 29,056,965	\$ 27,871,686	\$ 25,042,077	\$ 23,132,135	\$ 24,019,583	\$ 23,209,757	\$ 20,623,346	\$ 20,623,346	RATE REVENUE \$ 2,439,916	RATE REVENUE \$ 1,724,944
CASH RECEIPTS:														
Collections	2,395,355	1,992,490	2,395,250	2,369,165	2,006,616	1,714,751	1,711,310	3,036,964	1,629,657	1,481,853			2,317,280	2,346,542
Interest Income	74,998	77,705	80,187	74,207	75,815	73,048	75,440	78,279	76,437	83,016			2,633,403	2,262,084
													1,899,787	1,830,175
													1,570,473	1,546,772
													1,437,903	1,515,988
													1,425,101	1,435,348
													1,479,050	1,540,136
													1,474,693	1,332,893
													1,441,416	
													1,464,683	
													2,378,719	
													\$ 21,962,426	\$ 15,534,831
TOTAL CASH RECEIPTS	37,082,652	36,637,412	35,045,343	32,448,260	31,139,396	29,659,485	26,828,827	26,247,377	25,725,677	24,774,626	20,623,346	20,623,346		
CASH DISBURSEMENTS:														
Purchased Water	647,935	656,412	643,872	554,697	455,967	411,737	654,662	510,802	456,444	407,948				
Purchased Power	286	70,521	135,254	56,729	396	57,447	133,588	1,918	83,233	144,160				
Payroll	229,418	271,861	302,123	236,477	295,936	235,958	240,734	240,734	234,970	235,038				
Operations	101,564	214,493	121,260	181,780	160,475	140,490	168,503	105,603	205,915	108,840				
Employee Benefits	67,381	69,674	330,077	67,852	70,664	149,402	71,731	72,125	67,633	69,571				
Legal	12,765	15,660		26,355	12,450		22,560	11,568	10,380	8,149				
Materials	38,134	44,781	39,760	65,227	82,928	54,146	201,215	55,599	85,312	81,481				
Insurance	263,178			282			3,465			765				
Sales Tax	22,810	18,267	25,259	24,117	20,265	17,293	16,721	15,786	16,138	14,492				
Bank Service Charge	2,178		2,078	2,249	2,408	1,763	2,438	2,395	2,531	2,552				
Refunds	2,187	565	2,739	1,373	2,917	1,634	2,628	2,285	312	1,113				
Outside Services	13,470	1,330	2,450	4,569	1,470	28,750	4,210	2,815	1,140	1,575				
Reg Commission Exp							103,704		6,469	32,500				
Capital Expenditures		11,820	13,446	36,065	3,080	140,530	44,420	49,963	117,946	82,473				
IFR 2016/2021	358,604	880,512	505,679	419,306	333,670	380,523	370,646	50,365	11,584	23,130				
IFR 2022	43,769	367,534	442,663	350,393	509,906	639,750	209,561	116,552	59,783	25,287				
IFR2023					3,910									
IFR2024														
Office & Maint Facility	630,650	1,390,934	1,408,441	1,232,985	1,251,734	2,333,896	1,272,919	943,847	881,947	2,832,211				
EG Well Refurbishment	7,970	3,208	10,003	11,885	5,810	10,956	8,958	2,532	7,658	6,372				
Debt Service (P & I)			1,032,910						223,184					
Water Protection	73,135	49,937	22,442	118,946	53,723	13,132	72,692	39,440	43,322	35,977				
TOTAL DISBURSEMENTS	2,515,434	4,067,507	5,040,455	3,391,295	3,267,211	4,617,408	3,696,692	2,227,995	2,515,920	4,151,280				
BALANCE END OF MONTH	\$ 34,567,217	\$ 32,569,906	\$ 30,004,888	\$ 29,056,965	\$ 27,871,686	\$ 25,042,077	\$ 23,132,135	\$ 24,019,583	\$ 23,209,757	\$ 20,623,346	\$ 20,623,346	\$ 20,623,346		

**KENT COUNTY WATER AUTHORITY
MONTHLY FINANCE REPORT
FOR THE MONTH ENDING APRIL 30, 2024**

	<u>Apr 2024</u>	<u>Apr 2023</u>
<u>Cash Receipts & Disbursements</u>		
Washington Trust-Deposit Account	\$ 338,985	\$ 2,575,982
Washington Trust-Checking Account	74,319	206,079
Washington Trust-Bald Hill Escrow Acct	1,205,866	-
RIIB-Revenue Bond Fund	1,185,194	15,985,214
BNYM Restricted Accounts	17,818,981	18,322,950
	<u>\$ 20,623,346</u>	<u>\$ 37,090,224</u>
 Collections	 \$ 1,481,853	 \$ 1,478,658
Disbursements	\$ 4,151,280	\$ 1,100,724
 <u>Revenues</u>		
Monthly Budgeted	\$ 1,472,083	\$ 1,409,133
Monthly Actual	1,589,246	1,530,975
Over/(Under) Budget	<u>\$ 117,163</u>	<u>\$ 121,842</u>
 YTD Budgeted	 \$ 18,755,833	 \$ 18,540,933
YTD Actual	18,034,491	18,925,954
Over/(Under) Budget	<u>\$ (721,342)</u>	<u>\$ 385,021</u>
 <u>Expenditures</u>		
Monthly Budgeted	\$ 1,357,333	\$ 1,184,292
Monthly Actual	1,421,327	1,278,249
(Over)/Under Budget	<u>\$ (63,994)</u>	<u>\$ (93,957)</u>
 YTD Budgeted	 \$ 14,959,945	 \$ 13,305,819
YTD Actual	15,159,259	14,283,973
(Over)/Under Budget	<u>\$ (199,314)</u>	<u>\$ (978,154)</u>
 YTD Budgeted Surplus/(Deficit)	 \$ (920,656)	 \$ (593,133)
 Sales	 \$ 1,548,139	 \$ 1,510,698
 <u>Open Receivables</u>		
0-30 Days	\$ 1,682,013	\$ 1,822,272
31-60 Days	(8,899)	(17,713)
61-90	123,798	122,634
Over 90 Days	(9,210)	24,000
	<u>\$ 1,787,701</u>	<u>\$ 1,951,193</u>

REPORT DATE 05/13/2024
SYSTEM DATE 05/13/2024
FILES ID 2

Kent County Water Authority
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

PAGE 1
TIME 13:36:35
USER MLANFREDI

AS OF 04/2024

ACCOUNT DESCRIPTION

REVENUES

	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
1-4190					
INTEREST & DIVIDEND INC.	50000.00	83015.55	33015.55	500000.00	769131.35
1-4210					
MISCELLANEOUS INCOME	7916.66	5672.00	-2244.66	79166.60	93050.06
1-4750					
OTHER REVENUE-SAMPLES	1250.00		-1250.00	12500.00	6700.00
TOTALS FOR OTHER INCOME	59166.66	88687.55	29520.89	591666.60	868881.41
1-1184					
MISC BILLABLE WORK	416.66	-431.39	-848.05	4166.60	-2063.62
1-461A					
METERED SALES - GC	900000.00	986339.94	86339.94	12400000.00	11564785.79
1-461B					
METERED SALES - IC	240000.00	240234.16	234.16	2845000.00	2715082.05
1-4620					
PRIVATE FIRE PROTECTION	30000.00	30268.90	268.90	300000.00	304474.31
1-4630					
PUBLIC FIRE PROTECTION	130833.33	131318.58	485.25	1308333.30	1312639.00
1-4640					
SALES -PUBLIC AUTHORITIES	40000.00	45062.47	5062.47	590000.00	498703.69
1-4660					
SALES FOR RESALE	55416.66	57903.20	2486.54	554166.60	630273.88
1-4710					
SERVICE AND LATE CHARGE	9166.66	6784.61	-2382.05	91666.60	67862.57
1-4730					
OTHER REVENUE-INSPECTIONS	3333.33		-3333.33	33333.30	37508.20
1-4740					
OTHER REVENUES & W.P.6.9%	3750.00	3077.90	-672.10	37500.00	36343.85
TOTALS FOR OPERATING REVENUE ACCTS.	1412916.64	1500558.37	87641.73	18164166.40	17165609.72
TOTALS FOR REVENUES	1472083.30	1589245.92	117162.62	18755833.00	18034491.13

EXPENDITURES

1-6020					
PURCHASED WATER	395000.00	457464.71	-62464.71	4935000.00	4881690.17
TOTALS FOR SOURCE OF SUPPLY EXPENSES	395000.00	457464.71	-62464.71	4935000.00	4881690.17
1-6210					
FUEL FOR PUMPING	13333.33	10963.10	2370.23	133333.30	115126.23
1-6230					
POWER PURCHASED	62500.00	69022.40	-6522.40	625000.00	684020.58
1-624A					
PUMPING LABOR	15416.66	16067.41	-650.75	154166.60	170989.69
1-624B					
PUMPING EXPENSES	416.66		416.66	4166.60	2276.23
1-6310					
STRUCTURE/IMPROVE LABOR	16666.66	13543.20	3123.46	166666.60	204288.78

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ACCOUNT DESCRIPTION	C U R R E N T M O N T H			Y E A R - T O - D A T E			ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	
1-6330 PUMPING EQUIPMENT LABOR	3333.33	4793.73	-1460.40	33333.30	120246.85	-86913.55	
TOTALS FOR PUMPING EXPENSES	111666.64	114389.84	-2723.20	1116666.40	1296948.36	-180281.96	
1-6410 CHEMICALS	13333.33		13333.33	133333.30	80282.37	53050.93	
1-642A WATER TREATMENT LABOR	16666.66	13228.82	3437.84	166666.60	165112.33	1554.27	
1-642B OPERATION EXPENSES	4166.66	4419.71	-253.05	41666.60	73784.79	-32118.19	
1-6510 MAINT STRUCT & IMPROVE	4166.66		4166.66	41666.60	3263.28	38403.32	
1-6520 TREATMENT EQUIPMENT	2500.00	5944.98	-3444.98	25000.00	178503.74	-153503.74	
TOTALS FOR WATER TREATMENT EXPENSES	40833.31	23593.51	17239.80	408333.10	500946.51	-92613.41	
1-662A T & D LINE LABOR	4166.66		4166.66	41666.60	6450.26	35216.34	
1-662B T & D SUPPLIES & EXP	6666.66	2410.00	4256.66	66666.60	57211.54	9455.06	
1-663A T & D METER LABOR	6250.00	2536.85	3713.15	62500.00	28065.45	34434.55	
1-6650 T & D MISC	1666.66	385.29	1281.37	16666.60	12089.80	4576.80	
1-6720 RESERVOIR & STANDPIPE	3333.33	6601.41	-3268.08	33333.30	64999.87	-31666.57	
1-6730 MAINT T & D MAINS	58333.33	113812.69	-55479.36	583333.30	732615.57	-149282.27	
1-6750 SERVICE & CURB BOX	16666.66	15782.80	883.86	166666.60	245780.44	-79113.84	
1-6760 METER REPAIRS	12500.00	17456.93	-4956.93	125000.00	126896.44	-1896.44	
1-6770 HYDRANT MAINTENANCE	8333.33	1238.97	7094.36	83333.30	44935.99	38397.31	
TOTALS FOR TRANS. & DISTR. EXPENSES	117916.63	160224.94	-42308.31	1179166.30	1319045.36	-139879.06	
1-902A METER READING LABOR	10000.00	1168.63	8831.37	100000.00	32224.24	67775.76	
1-902B METER READING SUPP & EXP					360.00	-360.00	
1-903A OFFICE ADMIN LABOR	17500.00	17077.81	422.19	175000.00	175370.28	-370.28	
1-903B CUSTOMER BILLING SUPPORT	15833.33	15860.13	-26.80	158333.30	130223.51	28109.79	
TOTALS FOR CUSTOMER ACCT. EXPENSES	43333.33	34106.57	9226.76	433333.30	338178.03	95155.27	
1-9090 SHIPPING & FREIGHT	416.66	486.99	-70.33	4166.60	5945.21	-1778.61	
1-9100 COMMUNICATIONS EXPENSE	8333.33	7979.09	354.24	83333.30	75022.95	8310.35	

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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
1-9160						
PROPERTY TAXES	5000.00	14324.87	-9324.87	50000.00	54949.63	-4949.63
1-9170						
COMPUTER EXPENSE	26666.66	22018.93	4647.73	266666.60	291816.64	-25150.04
1-9180						
LICENSES & PERMITS	250.00	5.00	245.00	2500.00	3630.00	-1130.00
1-9190						
BANK CHARGES	8500.00	21107.26	-12607.26	85000.00	265465.01	-180465.01
1-9200						
OFFICE SALARY LABOR	45833.33	38570.45	7262.88	458333.30	416097.63	42235.67
1-9210						
OFFICE SUPPLIES & EXP	5416.66	6253.41	-836.75	54166.60	33363.92	20802.68
1-9230						
OUTSIDE SERVICES	18750.00	15969.00	2781.00	187500.00	191701.58	-4201.58
1-9240						
INSURANCE EXPENSE	22083.33	18988.20	3095.13	220833.30	198631.01	22202.29
1-9260						
EMPLOYEE BENEFITS	87500.00	64017.86	23482.14	875000.00	901412.75	-26412.75
1-9270						
O.P.E.B. EXPENSE				80000.00		
1-9280						
REGULATORY COMM EXP	15833.33	32500.00	-16666.67	158333.30	142673.06	15660.24
1-930A						
MISC GENERAL EXPENSE	583.33		583.33	5833.30	-446.12	6279.42
1-930B						
MISC-BOD EXPENSE	1750.00	1750.00		17500.00	16250.00	1250.00
1-932A						
GENERAL PLANT LABOR	13333.33	16048.97	-2715.64	133333.30	163253.18	-29919.88
1-932B						
GARAGE/TRUCK LABOR	13333.33	5871.55	7461.78	133333.30	101045.89	32287.41
1-9330						
PAID TIME OFF	20000.00	22870.45	-2870.45	168000.00	124184.01	43815.99
1-9340						
UNCOLLECTIBLE (WRITE OFF)	833.33		833.33	8333.30		8333.30
TOTALS FOR ADM. & GENERAL EXPENSES	294416.62	288762.03	5654.59	2992166.20	3064996.35	-72830.15
1-4030						
DEPRECIATION EXPENSE	337500.00	326117.59	11382.41	3375000.00	3351175.90	23824.10
1-4080						
PAYROLL TAXES	16666.66	16667.81	-1.15	166666.60	157836.87	8829.73
1-4270						
INTEREST EXPENSE				353613.00	248441.75	105171.25
TOTALS FOR OTHER EXPENSES	354166.66	342785.40	11381.26	3895279.60	3757454.52	137825.08
TOTALS FOR EXPENDITURES	1357333.19	1421327.00	-63993.81	14959944.90	15159259.30	-199314.40
EXCESS OF REVENUE OVER EXPENDITURES						
FOR general	114750.11	167918.92	53168.81	3795888.10	2875231.83	-920656.27

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ACCOUNT DESCRIPTION

OTHER ADJUSTMENTS TO FUND BALANCE

FUND BALANCES - JULY 1
FUND BALANCES - APRIL 30

C U R R E N T M O N T H		Y E A R - T O - D A T E		A C T U A L O V E R / U N D E R B U D G E T	
BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
			0.00		
			175362391.08		
			178237622.91		
			=====		