KENT COUNTY WATER AUTHORITY

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS

June 18, 2026

A meeting of the Board of Directors of the Kent County Water Authority was held on the 18th day of June, 2026, 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 B. Boyer opened the meeting at 3:30 p.m. Board members Jeff Giusti, Scott Duckworth, Geoffrey Rousselle, Brian Kortz, Charles Donovan and Ken Mason, were all in attendance along with Executive Director/Chief Engineer David L. Simmons, Legal Counsel Patrick J. Sullivan, Esq., Director of Human Resources and Finance Michael Lanfredi, Chief of Operations Richard Burns and Deputy Director Nicole Campagnone.

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

Approval Of The Minutes

The minutes of the board meeting held on May 21, 2026 were presented for approval. Mr. Duckworth moved the approval, seconded by Mr. Rousselle. The minutes were approved unanimously.

Legal Counsel:

CONE Receivership

Mr. Sullivan summarized the CONE developments as the receivership winding down with some of the sale approvals by the court having been extended. Mr. Sullivan also added that he arranged a meeting with the receiver to discuss the potential acquisition by KCWA of the primary water main that runs across Center of New England Boulevard from Hopkins Hill Rd. to New London Tpke. He said that Mr. McGowan enthusiastically supported the move. There is a meeting scheduled in July 2026 where the engineers and others have been invited.

Mr. Mason asked if we had as-builts. Mr. Simmons said they did and that we had them all.

PFAS Litigation

Mr. Sullivan indicated that they await additional payouts. There had been no current payments.

Fiscal Year 2027 Budget **Action Item- Approval of FY 2027 Budget**

Mr. Simmons presented the 26-27 budget. He began with a summary of the highlights.

He discussed the suggested indexing of the COLA with a ratio of CPI-W, M2, and PPI that was introduced at last month's meeting was tabled for this year for future consideration and discussion. He said he used the individual consumer price index method that had been used in prior years for this year's budget. He said the data for the budget are compiled in the months of April and May for forecasting costs. Mr. Simmons explained that because these data and associated board approvals for health and dental insurance, and pension contributions, are compiled in these months that, he tried to find an indexed method for COLA prior to final annual employee evaluations that could also be voted on at the same time rather than do it separately in June. He said that this may move things along quicker when the draft budget for the next fiscal year is presented for consideration. He said he had given the employee's data to the board and considered it confidential. He said last year Mr. Duckworth wanted a little more detail and he said that at the time he agreed. He said this year he did provide more detail in a two-page document that he gave to the board.

He said that the compensation classification and employee evaluation framework was completed in an application he had built to support the plan presented at the last meeting. He said that this application also keeps track of completed individual comprehensive reviews of the employee via combination of self-evaluations and supervisory evaluations. He said that he used Open AI's CODEX which is an artificial intelligence coding platform to create this application. He added that this tool was created to assist him in the processes he was doing manually for years and that hard copies are also maintained separately in individual employee's files.

Mr. Simmons went over the accomplishments over the last budget year.

- Kent County water authority was named utility of the year by NEWWA
- The East Greenwich well treatment facility $25 million bond financing
- The Read Schoolhouse project, which will eliminate the problems with the contaminated water at the Rhode Island National Guard, the problems with water at the Washington Oak School and the problems with the pumphouse at the Walker Ridge development and pump station.
- Finalization of the remote net metering contract with Ameresco
- Integrating GIS desktop into the GIS enterprise for asset management

- Lead service lines, reducing unknown, lead, and galvanized service line counts
    - The GLO team received an award for the work they did with the Kent County Water Authority
- Insertion valves done in-house
- Purchase of a VAC truck. The authority used to rent one and it should pay for itself within one year. A CDL is not required to drive it.
- Completion of a five-year capital improvement plan, and water supply management plan.

He added that KCWA has very good people working here, and they all work together well. He labeled the workforce smart and talented.

FY 27 GOALS

- Complete construction of the East Greenwich well water treatment plant. It should take about two years to build.
- Evaluation and development of three new wells for the Mishnock facility.
- Become less dependent on the Providence Water Supply Board. He said they plan a $1 billion upgrade to their treatment plant over the next ten years which should affect the entire state. They plan on passing along the cost to their wholesale customers and rate payers. The less dependent Kent County is on Providence Water, the better for our ratepayers.
- Finalize the terms for North Kingstown on a wholesale connection and the QDC water system acquisition and operation.
- Rhode Island National Guard project being completely funded by them. Project should be complete in just over a year. We will be the clerk of the works to ensure they conform to our standards and ultimately we will take over the system.
- Upgrade all SCADA system hardware and software to factory talk by mid-July.
- Develop a WEAP program for meter and production analytics.
- Reactivating the Carr's Pond tank for the 500-foot gradient will build resiliency in the system.

Mr. Simmons then discussed the incorporation of artificial intelligence analytics. He said the Authority use to review paper spreadsheets and perform other analytics by hand. Now AI assists in this process and makes the process more efficient. He added that it is, of course, cross checked. He said he is excited to make great progress for a bright future. He thanked the board of the Kent County Water Authority for their support throughout the year.

Chairman Boyer told Mr. Simmons that he brought us down the right path. He said Mr. Brown made a good decision in hiring Mr. Simmons. He told Mr. Simmons that he handles problems very well. The chairman thanked the board for their help. He said he has sat on many boards, but this is one of the best. He said that all the members get involved and he thanked them.

Mr. Kortz questioned some budget numbers. Mr. Lanfredi cautioned the board to differentiate the revenues from the PFAS funds received, as the PFAS is a one-time payment, and not considered revenue. Mr. Lanfredi also said the payment to the RI General Treasurer is for a license fee of $32,500k each year.

Mr. Mason said he was relieved that KCWA reverted to the CPI-W for the COLA.

Mr. Rousselle moved, seconded by Mr. Duckworth, to approve the budget as presented.

Motion made and duly seconded, it was unanimously

VOTED: that the budget presented by Mr. Simmons for fiscal year 2026 - 2027 is hereby approved.

Mr. Duckworth also moved, seconded by Mr. Rousselle, that the pay matrix that sets forth the compensation for the KCWA be approved.

Motion made and duly seconded, it was unanimously

VOTED: That the pay matrix that sets forth the compensation for the KCWA is also approved.

Director of Finance Report:

Closing Report May 2026, 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 2025-2026 as of May 2026 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of May 2026, 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 said they tagged 167 customers for shut off. He added that there were 110 shutoffs pending.

Mr. Lanfredi went on to discuss the 12 payment plans.

There was a brief discussion on moratoriums and the odd even outdoor water use requirement.

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 2025-2026 as of May 2026 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of May 2026, attached as exhibit "A", be approved as presented and be incorporated herein and are made a part hereof.

Personal Privilege and Communication

Mr. Duckworth said his reappointment is going before the council this month. Mr. Rousselle and Mr. Kortz said they both are up for next month.

Chairman Boyer began a discussion with the board regarding the situation on water throughout the country. He said he thought New England had been spared from the problems, but he declined to speculate. He said politics ultimately get into the situation. He said he was worried about our attorneys, Ms. Shekarchi and Mr. Sullivan and the knowledge that they have from doing their jobs over a long period of time. He thought the knowledge and value to the business was high. He said if someone ended up poaching Mr. Sullivan with a new job, it would be difficult to recover from. He said he felt the need to lock in his service like they did with David. Even Mr. Simmons could be lured away. He said at the next board meeting he's going to propose an agreement to allow our attorneys good compensation and keep them on the board for several years.

EXECUTIVE DIRECTOR/CHIEF ENGINEER'S REPORT

Project Updates: **East Greenwich Well Treatment Plant**

Remote net metering contract.

Coventry High School Sewer Extension Project

RI National Guard project

Read Schoolhouse Road

Mr. Simmons indicated that all these topics were covered during the budget presentation.

Executive Session: 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. Executive Director/Chief Engineer. Consideration to extend Mr. Simmons' contract of employment - Vote

Mr. Duckworth read the agenda item into the record and moved to go into executive session, seconded by Mr. Rousselle. The Chairman took a roll call vote, it being unanimous. The board went into executive session at 4:20 p.m.

The board exited executive session at 5:00 pm. Mr. Sullivan announced on the record that the board voted in executive session to enter into a four-year agreement with Mr. Simmons for his employment with KCWA.

Mr. Duckworth moved to seal the minutes, seconded by Mr. Rousselle. It passed unanimously.

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: July 16, 2026

Patrick J. Sullivan
Legal Counsel

KENT COUNTY WATER AUTHORITY
CASH LOCATION
FISCAL YEAR 2025-2026

CASH LOCATION:	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Washington Trust - Deposit	608,245	915,505	1,004,932	1,216,052	1,454,299	922,910	1,370,672	863,190	923,768	727,357	985,680	
Washington Trust - Checking	36,648	211,285	516,661	62,224	65,206	212,142	(168,833)	46,178	145,003	36,315	105,259	
BNYM - 2022B Debt Svc Fund (112326)	126,076	138,538	22,729	34,866	47,025	59,218	71,449	83,706	80,696	92,978	105,281	
BNYM - 2022B Debt Svc Res (112328)	144,354	144,828	142,453	142,897	143,341	143,762	144,184	144,591	144,957	145,361	145,753	
BNYM - CIP (112541)	227,273	254,186	637,407	1,309,165	1,274,077	1,444,941	1,601,452	1,630,823	2,730,862	2,874,479	2,981,433	
BNYM - IFR (112542)	2,011,690	2,517,229	3,020,945	3,527,492	3,982,526	4,339,910	4,407,302	4,818,053	4,884,393	5,154,777	5,131,905	
BNYM - Revenue Fund (112549)	59,837	37,489	52,373	137,314	503,706	711,609	226,201	21,746	43,704	57,535	21,723	
BNYM - Cap Equipment (112552)	30,951	39,361	47,801	56,262	12,549	20,987	29,363	37,761	46,172	22,614	31,028	
BNYM - 2022A Debt Svc Fund (112553)	938,803	1,019,986	144,046	243,017	342,171	441,611	541,357	641,328	543,528	643,497	743,649	
BNYM - O&M Reserve (112554)	2,772,507	2,181,947	2,189,966	2,356,772	2,523,662	2,690,698	2,858,243	3,025,953	3,193,272	3,301,797	3,410,439	
BNYM - R&R Reserve (112590)	162,672	163,206	163,744	164,253	164,763	165,247	165,732	166,200	166,621	167,086	167,536	
BNYM - Op Rev Allow (112591)	1,297,701	1,301,961	1,306,251	1,310,310	1,314,382	1,318,243	1,322,111	1,325,846	1,329,205	1,332,910	1,336,500	
BNYM - 2022A Debt Svc Res (112597)	1,197,215	1,201,145	1,181,448	1,185,127	1,188,809	1,192,301	1,195,800	1,199,178	1,202,216	1,205,567	1,208,814	
BNYM - 2026A Debt Svc Fund (9044971)								103,500	207,026	310,761	414,665	
BNYM - 2026A Debt Svc Res (9054972)								1,452,386	1,452,753	1,455,588	1,458,332	
RIIB-DW 2026A Fund								23,297,614	22,090,491	22,090,491	22,090,491	
Total	9,613,972	10,126,666	10,430,757	11,745,750	13,016,516	13,663,579	13,765,034	38,858,054	39,184,668	39,619,112	40,338,486	
Total All Accounts	$ 9,613,972	$10,126,666	$ 10,430,757	$ 11,745,750	$ 13,016,516	$ 13,663,579	$ 13,765,034	$ 38,858,054	$ 39,184,668	$ 39,619,112	$ 40,338,486	$ -
Cash Receipts and Disb report	9,613,971	10,126,666	10,430,757	11,745,750	13,016,516	13,663,579	13,765,034	38,858,054	39,184,668	39,619,112	40,338,485	40,338,485
	0	0	0	0	0	0	0	0	0	0	0	(40,338,485)

KENT COUNTY WATER AUTHORITY
CASH RECEIPTS & DISBURSEMENTS
FISCAL YEAR 2024-2025

		JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
BEGINNING BALANCE		$ 10,774,080	$ 9,613,971	$ 10,126,666	$ 10,430,757	$ 11,745,750	$ 13,016,516	$ 13,663,579	$ 13,765,034	$ 38,858,054	$ 39,184,668	$ 39,619,112	$ 40,338,485
CASH RECEIPTS:													
Collections		1,989,170	2,693,399	3,525,893	3,118,512	2,965,839	1,968,611	1,547,762	26,396,049	2,253,454	1,703,589	1,909,820	
Interest Income		30,938	30,797	28,888	25,918	29,537	31,515	34,668	35,491	32,490	39,542	42,107	
TOTAL CASH RECEIPTS		12,794,188	12,338,167	13,681,448	13,575,187	14,741,127	15,016,642	15,246,009	40,196,575	41,143,999	40,927,800	41,571,038	40,338,485
CASH DISBURSEMENTS:													
IFR 2016/2021	290	384,035			534								
IFR 2022	291	369,086	434,700		11,979								
Office & Maint Facility	298	385,478				197,370					39,278		
EG Well Refurbishment	299	51,543	61,828	40,034	157,851	33,248	27,155	37,580		159,197	18,877		
Reservoir Road	304	1,615		2,100	4,800	8,091	43,325	1,000		96,158	6,600		
Facility Upgrades-FY26	305					54,433	32,729	2,472	4,852	103		14,260	
Valve Insertion Program	306										23,586	10,100	
Employee Benefits		84,887	85,200	412,419	84,265	243,862	83,648	82,944	82,863	77,339	82,655	91,487	
Capital Expenditures			(8,954)	94,819	28,731	2,116	4,868	200,762	243,730	469,620	10,426		
Insurance		59,416	209,071	3,557	(1,225)	500						(1,291)	
Legal		32,225		21,600	36,206		35,342	15,506		19,282	24,513		
Materials		55,568	50,024	49,632	76,195	52,953	62,912	89,870	45,070	37,800	57,955	137,330	
Operations		295,589	313,493	205,794	187,544	173,221	161,904	188,151	122,999	125,015	186,912	113,460	
Outside Services		8,437	21,920	11,005	15,823	44,020	22,522	5,525	5,285	1,155	21,500	24,580	
Purchased Power		146,806	978	130,525	179,448	37,560	115,111	86,892	90,387	6,090	82,531	120,535	
Purchased Water		821,605	747,886	756,663	562,498	516,345	374,529	321,144	468,707	409,428	300,924	439,267	
Refunds		4,403	809	14,580	8,116	805	873	(1,755)	223	3,111	3,259	355	
Reg Commission Exp		37,499			6,958	24,863		104,962			32,500		
Water Protection		83,287	20,923	75,276	136,004	65,450	47,393	37,150	13,381	52,424	89,087	12,988	
Payroll		337,094	252,429	301,813	309,797	247,915	321,835	295,120	244,366	265,216	309,561	251,992	
Sales Tax		17,435	18,724	22,436	21,056	18,844	16,657	13,121	14,687	22,260	15,019	15,067	
Bank Service Charge		4,209	2,471	2,371	2,857	2,985	2,259	532	1,971	1,976	3,506	2,424	
Debt Service (P & I)				1,106,067						213,156			
TOTAL DISBURSEMENTS		3,180,217	2,211,501	3,250,691	1,829,437	1,724,611	1,353,063	1,480,975	1,338,520	1,959,331	1,308,688	1,232,553	-
BALANCE END OF MONTH		$ 9,613,971	$ 10,126,666	$ 10,430,757	$ 11,745,750	$13,016,516	$ 13,663,579	$13,765,034	$ 38,858,054	$ 39,184,668	$ 39,619,112	$ 40,338,485	$ 40,338,485

	FY2025	FY2026
	RATE REVENUE	RATE REVENUE
JUL	$ 2,344,538	$ 2,290,492
AUG	2,066,988	2,752,018
SEP	2,218,269	2,476,785
OCT	2,069,060	2,153,921
NOV	1,769,666	1,660,748
DEC	1,526,344	1,350,565
JAN	1,501,060	1,539,216
FEB	1,459,528	2,178,745
MAR	1,277,658	1,477,669
APR	1,578,222	1,527,429
MAY	1,549,447	1,728,667
JUN	1,842,717	
	$ 21,203,497	$ 21,136,255

KENT COUNTY WATER AUTHORITY
MONTHLY FINANCE REPORT
FOR THE MONTH ENDING MAY 31, 2026

	May 2026	May 2025
Cash Receipts & Disbursements		
Washington Trust-Deposit Account	$ 985,680	$ 618,078
Washington Trust-Checking Account	105,259	55,764
Washington Trust-Bald Hill Escrow Acct	-	29,440
RIIB Revenue Bond Fund	22,090,491	-
BNYM Restricted Accounts	17,157,056	9,612,282
	$ 40,338,486	$ 10,315,564
Collections	$ 1,909,820	$ 1,681,266
Disbursements	$ 1,232,553	$ 1,169,897
Revenues		
Monthly Budgeted	$ 1,665,750	$ 1,615,917
Monthly Actual	2,043,988	1,590,209
Over/(Under) Budget	$ 378,238	$ (25,708)
YTD Budgeted	$ 20,622,250	$ 19,667,083
YTD Actual	24,465,684	20,633,232
Over/(Under) Budget	$ 3,843,434	$ 966,149
Expenditures		
Monthly Budgeted	$ 1,437,083	$ 1,536,417
Monthly Actual	1,501,854	1,469,645
(Over)/Under Budget	$ (64,771)	$ 66,772
YTD Budgeted	$ 17,652,310	$ 16,870,082
YTD Actual	18,149,228	17,150,119
(Over)/Under Budget	$ (496,918)	$ (280,037)
YTD Budgeted Surplus/(Deficit)	$ 3,346,517	$ 686,112
Sales	$ 1,798,438	$ 1,609,408
Open Receivables		
0-30 Days	$ 1,749,903	$ 1,586,046
31-60 Days	293,557	266,885
61-90	(8,021)	79,103
Over 90 Days	77,338	63,185
	$ 2,112,777	$ 1,995,219

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

AS OF 05/2026

ACCOUNT DESCRIPTION	CURRENT MONTH BUDGET	CURRENT MONTH ACTUAL	CURRENT MONTH ACTUAL OVER/ UNDER BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE ACTUAL OVER/ UNDER BUDGET
REVENUES						
1-4190 INTEREST & DIVIDEND INC.	70000.00	42106.90	-27893.10	770000.00	361893.97	-408106.03
1-4210 MISCELLANEOUS INCOME	5000.00	211326.04	206326.04	55000.00	2106957.54	2051957.54
1-4220 GAIN ON SALE OF ASSET					611002.21	611002.21
1-4750 OTHER REVENUE-SAMPLES	833.33	1650.00	816.67	9166.63	10950.00	1783.37
TOTALS FOR OTHER INCOME	75833.33	255082.94	179249.61	834166.63	3090803.72	2256637.09
1-1184 MISC BILLABLE WORK	833.33	2488.70	1655.37	9166.63	51708.29	42541.66
1-461A METERED SALES - GC	1022000.00	1188789.24	166789.24	13273000.00	14416071.48	1143071.48
1-461B METERED SALES - IC	264000.00	267957.16	3957.16	3057000.00	3288980.71	231980.71
1-4620 PRIVATE FIRE PROTECTION	30833.33	33511.20	2677.87	339166.63	364220.82	25054.19
1-4630 PUBLIC FIRE PROTECTION	131666.66	131974.74	308.08	1448333.26	1450573.86	2240.60
1-4640 SALES -PUBLIC AUTHORITIES	45000.00	49914.09	4914.09	588000.00	680487.55	92487.55
1-4660 SALES FOR RESALE	80833.33	56520.57	-24312.76	889166.63	929442.74	40276.11
1-4710 SERVICE AND LATE CHARGE	5000.00	7580.16	2580.16	77000.00	67283.64	-9716.36
1-4730 OTHER REVENUE-INSPECTIONS	5583.33	46350.00	40766.67	61416.63	79348.45	17931.82
1-4740 OTHER REVENUES & W.P.6.9%	4166.66	3818.72	-347.94	45833.26	46762.69	929.43
TOTALS FOR OPERATING REVENUE ACCTS.	1589916.64	1788904.58	198987.94	19788083.04	21374880.23	1586797.19
TOTALS FOR REVENUES	1665749.97	2043987.52	378237.55	20622249.67	24465683.95	3843434.28
EXPENDITURES						
1-6020 PURCHASED WATER	464000.00	518037.60	-54037.60	5432000.00	5415428.48	16571.52
TOTALS FOR SOURCE OF SUPPLY EXPENSES	464000.00	518037.60	-54037.60	5432000.00	5415428.48	16571.52
1-6210 FUEL FOR PUMPING	8333.33	17336.81	-9003.48	91666.63	119805.31	-28138.68
1-6230 POWER PURCHASED	66666.66	117964.92	-51298.26	733333.26	919763.25	-186429.99
1-624A PUMPING LABOR	16666.66	17364.99	-698.33	183333.26	214530.13	-31196.87
1-624B PUMPING EXPENSES					182.06	-182.06

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

AS OF 05/2026

ACCOUNT DESCRIPTION	CURRENT MONTH BUDGET	CURRENT MONTH ACTUAL	CURRENT MONTH ACTUAL OVER/ UNDER BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE ACTUAL OVER/ UNDER BUDGET
1-6310 STRUCTURE/IMPROVE LABOR	8333.33	5315.35	3017.98	91666.63	82685.30	8981.33
1-6330 PUMPING EQUIPMENT LABOR	6666.66	4283.95	2382.71	73333.26	75223.59	-1890.33
TOTALS FOR PUMPING EXPENSES	106666.64	162266.02	-55599.38	1173333.04	1412189.64	-238856.60
1-6410 CHEMICALS	6250.00	3031.89	3218.11	68750.00	88811.31	-20061.31
1-642A WATER TREATMENT LABOR	14583.33	15491.72	-908.39	160416.63	212585.60	-52168.97
1-642B OPERATION EXPENSES	12500.00	13769.49	-1269.49	137500.00	173282.99	-35782.99
1-6510 MAINT STRUCT & IMPROVE	8333.33	1087.18	7246.15	91666.63	8526.32	83140.31
1-6520 TREATMENT EQUIPMENT	3750.00	745.02	3004.98	41250.00	45643.54	-4393.54
TOTALS FOR WATER TREATMENT EXPENSES	45416.66	34125.30	11291.36	499583.26	528849.76	-29266.50
1-662A T & D LINE LABOR	2083.33	4337.12	-2253.79	22916.63	11485.79	11430.84
1-662B T & D SUPPLIES & EXP	2083.33	323.20	1760.13	22916.63	20668.29	2248.34
1-663A T & D METER LABOR	6250.00	14405.99	-8155.99	68750.00	80144.78	-11394.78
1-6650 T & D MISC	2083.33	1305.31	778.02	22916.63	14352.35	8564.28
1-6720 RESERVOIR & STANDPIPE	4583.33	23916.81	-19333.48	50416.63	105153.65	-54737.02
1-6730 MAINT T & D MAINS	79166.66	63176.57	15990.09	870833.26	854568.36	16264.90
1-6750 SERVICE & CURB BOX	20833.33	9622.52	11210.81	229166.63	240562.78	-11396.15
1-6760 METER REPAIRS	10416.66	7224.03	3192.63	114583.26	102605.84	11977.42
1-6770 HYDRANT MAINTENANCE	10416.66	23617.42	-13200.76	114583.26	162826.88	-48243.62
TOTALS FOR TRANS. & DISTR. EXPENSES	137916.63	147928.97	-10012.34	1517082.93	1592368.72	-75285.79
1-902A METER READING LABOR	3750.00	4365.77	-615.77	41250.00	51260.13	-10010.13
1-903A OFFICE ADMIN LABOR	20416.66	25416.86	-5000.20	224583.26	267807.14	-43223.88
1-903B CUSTOMER BILLING SUPPORT	14583.33	14142.88	440.45	160416.63	175582.12	-15165.49
TOTALS FOR CUSTOMER ACCT. EXPENSES	38749.99	43925.51	-5175.52	426249.89	494649.39	-68399.50
1-9090 SHIPPING & FREIGHT	1083.33	168.05	915.28	11916.63	6559.51	5357.12
1-9100 COMMUNICATIONS EXPENSE	11666.66	11217.07	449.59	128333.26	123289.67	5043.59

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

AS OF 05/2026

ACCOUNT DESCRIPTION	CURRENT MONTH BUDGET	CURRENT MONTH ACTUAL	CURRENT MONTH ACTUAL OVER/ UNDER BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE ACTUAL OVER/ UNDER BUDGET
1-9160 PROPERTY TAXES				55000.00	70957.33	-15957.33
1-9170 COMPUTER EXPENSE	24000.00	11519.89	12480.11	430000.00	444270.06	-14270.06
1-9180 LICENSES & PERMITS	416.66	150.00	266.66	4583.26	3200.00	1383.26
1-9190 BANK CHARGES	29166.66	34455.71	-5289.05	320833.26	355727.71	-34894.45
1-9200 OFFICE SALARY LABOR	39583.33	35492.94	4090.39	435416.63	447716.85	-12300.22
1-9210 OFFICE SUPPLIES & EXP	5416.66	3155.72	2260.94	59583.26	45620.10	13963.16
1-9230 OUTSIDE SERVICES	18750.00	-45565.72	64315.72	206250.00	356937.15	-150687.15
1-9240 INSURANCE EXPENSE	21666.66	22353.09	-686.43	238333.26	242994.27	-4661.01
1-9260 EMPLOYEE BENEFITS	79000.00	79219.12	-219.12	1195000.00	1176926.00	18074.00
1-9270 O.P.E.B. EXPENSE					160000.00	-160000.00
1-9280 REGULATORY COMM EXP	1500.00	875.00	625.00	148500.00	172069.16	-23569.16
1-930A MISC GENERAL EXPENSE	83.33	791.82	-708.49	916.63	775.28	141.35
1-930B MISC-BOD EXPENSE	1750.00	1750.00		19250.00	19250.00	
1-932A GENERAL PLANT LABOR	20833.33	23353.91	-2520.58	229166.63	273161.64	-43995.01
1-932B GARAGE/TRUCK LABOR	10416.66	4513.84	5902.82	114583.26	121557.47	-6974.21
1-9320 GAIN ON SALE OF ASSET				650000.00		650000.00
1-9330 PAID TIME OFF	26000.00	27723.92	-1723.92	219000.00	201406.24	17593.76
1-9340 UNCOLLECTIBLE (WRITE OFF)	83.33		83.33	916.63		916.63
TOTALS FOR ADM. & GENERAL EXPENSES	291416.61	211174.36	80242.25	4467582.71	4222418.44	245164.27
1-4030 DEPRECIATION EXPENSE	335000.00	366525.52	-31525.52	3685000.00	4031780.72	-346780.72
1-4080 PAYROLL TAXES	17916.66	17870.98	45.68	197083.26	197918.09	-834.83
1-4270 INTEREST EXPENSE				254395.00	253624.62	770.38
TOTALS FOR OTHER EXPENSES	352916.66	384396.50	-31479.84	4136478.26	4483323.43	-346845.17
TOTALS FOR EXPENDITURES	1437083.19	1501854.26	-64771.07	17652310.09	18149227.86	-496917.77

Kent County Water Authority

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

AS OF 05/2026

ACCOUNT DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE		
	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET	BUDGET	ACTUAL	ACTUAL OVER/ UNDER BUDGET
EXCESS OF REVENUE OVER EXPENDITURES FOR general	228666.78	542133.26	313466.48	2969939.58	6316456.09	3346516.51
OTHER ADJUSTMENTS TO FUND BALANCE					0.00	
FUND BALANCES - JULY 1					182071172.24	
FUND BALANCES - MAY 31					188387628.33	

Kent County Water Authority
The Bank of New York Mellon Account Reconciliation
5/31/26

Account Name	Account No.	Beginning Balance	Interest Earned	Reimburse Rev/Acct Xfers	Transfer from WT Dep Acct	Transfer To Checking Acct	May Monthly Waterfall Xfer	Ending Balance
KCWA 2022B Debt Service Fund (EBF)	112326	$92,977.72	$220.05				$12,083.33	$105,281.10
KCWA 2022B Debt Svc Reserve Fund	112328	$145,361.31	$391.48					$145,752.79
KCWA Capital Projects Acct	112541	$2,874,478.79	$7,392.96	($39,277.64)			$138,839.08	$2,981,433.19
KCWA Infrastructure Replacemt Acct	112542	$5,154,777.19	$12,931.65	($535,803.60)			$500,000.00	$5,131,905.24
KCWA Revenue Fund	112549	$57,535.22	$529.33	$575,081.24	$350,000.00		($961,422.41)	$21,723.38
KCWA O&M Fund	112551	$0.00						$0.00
KCWA Capital Equip Acct	112552	$22,614.15	$80.20				$8,333.33	$31,027.68
KCWA 2022A Debt Service Fund (SDW)	112553	$643,496.76	$1,485.08				$98,666.67	$743,648.51
KCWA O&M Reserve Fund	112554	$3,301,797.27	$8,641.24				$100,000.00	$3,410,438.51
KCWA R&R Reserve Fund	112590	$167,085.80	$450.01					$167,535.81
KCWA Operating Rev Allowce Acct	112591	$1,332,909.71	$3,589.92					$1,336,499.63
KCWA 2022A Debt Svc Reserve Fund	112597	$1,205,566.77	$3,246.91					$1,208,813.68
KCWA 2026A Debt Service Fund (DW)	9054971	$310,760.77	$403.78				$103,500.00	$414,664.55
KCWA 2026A Debt Svc Reserve Fund	9054972	$1,455,587.63	$2,744.29					$1,458,331.92
Totals		$16,764,949.09	$42,106.90	$0.00	$350,000.00	$0.00	$0.00	$17,157,055.99

Rhode Island Infrastructure Bank

EG Well Drinking Water 2022A Bond	KCWA-DW	$22,090,490.51						$22,090,490.51