

**South Central Connecticut Regional Water Authority**  
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or  
**Dial-in by phone**  
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Phone conference ID: 455 438 418#

**AGENDA**

**Regular Meeting of Thursday, July 25, 2024 at 12:30 p.m.**

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- A. Safety Moment
- B. Public Comment: The time limit granted to each speaker shall be three (3) minutes. Residents and customers may address the Board.
- C. Meet as Pension & Benefit Committee: C. LaMarr
  - 1. Approve Minutes – April 25, 2024 meeting
  - 2. Quarterly Performance Investment Review: S. Kelliher, J. McLaughlin and A. Kantapin
  - 3. 401K Annual Update: S. Kelliher, J. McLaughlin and A. Kantapin
- D. Act on matters arising from Committee meeting
- E. Consent Agenda
  - 1. Approve Minutes –
    - a. June 27, 2024 regular meeting
    - b. July 2, 2024 special meeting
    - c. July 10, 2024 special meeting
  - 2. Capital Budget Authorization - August 2024
  - 3. Capital Budget Transfer Notifications (no action required) – August 2024
  - 4. Monthly Financial Report – June 2024
  - 5. Accounts Receivable Update – June 2024
- F. Reports on RPB Committee Meetings
- G. Business Updates: L. Bingaman
  - 1. RWAY CIS Update: P. Singh
  - 2. Monthly Business Highlights: L. Bingaman - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(9), pertaining to reports and statements of strategy or negotiations with respect to collective bargaining.*
- H. \*Presentation on Issuance Test Rate Application: R. Kowalski - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information.*
  - 1. Consider and act on Resolution to approve Proposed Issuance of Water System Revenue Bonds
  - 2. Consider and act on Resolution to approve Issuance Test Rate Application and submit to the Representative Policy Board
- I. Presentation of Blue Drop Acquisition Application: L. Bingaman and R. Kowalski - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(A)(B), pertaining to commercial and financial information.*
  - 1. Application Presentation
  - 2. Affidavit regarding confidential information within said Application
  - 3. Motion for Protective Order for confidential information within said Application
  - 4. Protective Order concerning confidential information within said Application for submission to the Representative Policy Board (RPB)
  - 5. Possible recommendation for submission to RPB

\*RPB Member (N. Campbell) is excused at Item H

Members of the public may attend the meeting in person or by conference call. To view meeting documents please visit <http://tinyurl.com/3hhtm38z>. For questions, contact the board office at 203-401-2515 or by email at [jslubowski@rwater.com](mailto:jslubowski@rwater.com).

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# SAFETY MOMENT

## BACK INJURY PREVENTION

Every year, two million back injuries occur across the U.S.; roughly half of them, one million, are back injuries sustained in the workplace. Back pain becomes chronic and disabling in roughly 5% of cases, and up to 44% of people who initially recover have a reoccurrence within a year. Force, repetition, and inactivity are the three leading causes of back injury.

### Steps to take to avoid back injury:

1. Ensure you are lifting property
2. Pay attention to posture
3. Modify repetitive tasks
4. Strengthen your core
5. Stretch regularly
6. Develop a healthy lifestyle



Service – Teamwork – Accountability – Respect – Safety

Safety is a core company value at the Regional Water Authority .  
It is our goal to reduce workplace injuries to zero.



**South Central Connecticut Regional Water Authority  
Minutes of the June 27, 2024 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, June 27, 2024, at 90 Sargent Drive, New Haven, Connecticut and via remote access. Chair Borowy presided.

**Present:** Authority – Messrs. Borowy, Curseaden, Ricozzi, and Mss. LaMarr and Sack  
Management – Mss. Kowalski and Calo(R), and Messrs. Cosma, Hill(R),  
Lakshminarayanan(R), and Singh  
RPB – Mr. Havrda  
Guest – Mr. Khosla(R)  
Public Member(s) – 1 Unidentified(R)  
Staff – Mrs. Slubowski

The Chair called the meeting to order at 12:30 p.m.

**A. SAFETY MOMENT**

He reviewed the Safety Moment distributed to members.

**B. PUBLIC COMMENT**

Chair Borowy offered the opportunity for members of the public to comment. There was one member of the public present that did not offer comment.

**C. MEET AS STRATEGIC PLANNING COMMITTEE**

At 12:31 p.m., on motion made by Mr. Ricozzi and seconded by Mr. Curseaden, the Authority voted to recess the regular meeting to meet as the Strategic Planning Committee.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:53 p.m., the Authority reconvened.

**D. CONSENT AGENDA**

On motion made by Ms. Sack and seconded by Mr. Ricozzi, the Authority voted to approve, adopt, or receive, as appropriate, the following items in the Consent Agenda, as amended:

1. Minutes of the May 23, 2024 meeting
2. Capital budget authorization for July 2024

**RESOLVED**, that the Vice President & Chief Financial Officer is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$4,900,000 for the month of July 2024 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved

notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for Fiscal Year 2025 for all Capital Improvement Projects to be exceeded. In the absence of the Vice President & Chief Financial Officer, the Controller is authorized to sign in her place.

3. Key Performance Indicators for FY 2024 4<sup>th</sup> Quarter.
4. Accounts Receivable Update for May 2024.
5. FY 2025 RPB Weighted Vote Calculation.
6. RPB Dashboard Report.
7. FY24 Customer Satisfaction Index & Brand Image Results.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

## **E. FINANCE**

### **E.1 FISCAL YEAR-END FINANCIAL REPORT**

Ms. Kowalski, RWA's Vice President & Chief Financial Officer, reviewed the Year-end Financial Report for the fiscal year ended May 31, 2024, which included:

- Balance sheet
- Statement of revenues, expenses, and changes in net position
- Maintenance test year-end projections
- Operating and maintenance key variances
- Capital budget overview
- Investment earnings report

### **E.2 ALLOCATION OF YEAR-END REVENUE BALANCE**

Ms. Kowalski distributed to Authority members a memorandum dated June 21, 2024, regarding "Distribution of Fiscal Year 2024 Revenue Fund Balance and General Fund Balance per Section 404D of the *General Bond Resolution*." She reported on funds available for allocation from the Revenue Fund and the General Fund.

Ms. LaMarr moved for adoption of the following three resolutions:

1. **WHEREAS**, the Vice President & Chief Financial Officer has and will make certain transfers from the Revenue Fund as required by Section 404D of the General Bond Resolution; and

**WHEREAS**, the balance remaining in the Revenue Fund, after taking into account such transfers as of year-end is approximately \$25,465,033 and pursuant to the General Bond Resolution will be deposited to the General Fund.

**NOW THEREFORE BE IT RESOLVED** that after such transfer is made to the General Fund, the balance of the General Fund is approximately \$38,215,033.

2. **WHEREAS**, pursuant to section 410 of the General Bond Resolution, the Authority may apply any moneys in the General Fund to any lawful purpose of the Authority.

**NOW THEREFORE BE IT RESOLVED BY THE REGIONAL WATER AUTHORITY**, that the Vice President & Chief Financial Officer is hereby authorized and directed to transfer and pay from the General Fund \$21,465,033 to the Construction Fund.

3. **WHEREAS**, pursuant to section 410 of the General Bond Resolution, the Authority may apply any moneys in the General Fund to any lawful purpose of the Authority.

**NOW THEREFORE BE IS RESOLVED BY THE REGIONAL WATER AUTHORITY**, that the Vice President & Chief Financial officer is hereby authorized and directed to transfer from the General Fund \$3,000,000 to the Growth Fund.

Mr. Ricozzi seconded the motion. After discussion, the Chair called for the vote.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

### **E.3 PROPOSED REVISIONS TO FY 2025 CAPITAL BUDGET PROJECTS AND RELEASE OF PROJECT RESERVES**

Ms. Kowalski described management's request for Authority approval to carry over the project reserve balance of \$9,478,541, as follows: 1) \$3,900,000 of project reserve to the following projects; Derby Wellfield Facility Improvements, Seymour Wellfield Generator, Lead Service Line Replacements and CIS, 2) \$3,199,226 for projects and programs in need of additional funding, 3) \$850,000 for projects identified in late FY 2024 needing funding in 2025, and 4) \$936,111 for traditional carry-over projects. In addition, she reviewed management's request to distribute the \$3,469,000 for FY 2025 project reserve to the Lake Gaillard WTP Clarifiers & Recycle Building and CIS projects included within the FY 2025 capital budget. Mr. Curseaden moved for adoption of the following resolution:

**RESOLVED:** The proposed revision to the Capital Budget for the Authority for the 2025 fiscal year presented to this meeting, including the revised capital improvements plan, for fiscal 2025 through fiscal 2029, is hereby adopted and ordered to be filed, with the records, to U.S. Bank Trust Company, National Association pursuant to Section 614 of the General Bond Resolution.

Ms. LaMarr seconded the motion. After discussion, the Chair called for the vote.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

#### **E.4 RATE APPLICATION SCHEDULE**

Authority members reviewed the upcoming rate application schedule.

Chair Borowy stated that due to time constraints, it would be appropriate to move agenda item H to next on the agenda, *Meet as Commercial Business Committee*. On motion made by Ms. Sack and seconded by Ms. LaMarr, the Authority voted to move agenda item H, *Meet as Commercial Business Committee*, to the next item.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

#### **H. MEET AS COMMERCIAL BUSINESS COMMITTEE**

At 2:32 p.m., the public member withdrew from the meeting and Mr. Cosma joined the meeting. On motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to recess the regular meeting to meet as the Commercial Business Committee.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 3:07 p.m., the Authority reconvened.

#### **G. BUSINESS UPDATES**

##### **G.3. STRATEGIC INITIATIVE DISCUSSION**

At 3:09 p.m., Mr. Havrda withdrew from the meeting and Mr. Khosla entered the meeting. On motion made by Ms. Sack and seconded by Mr. Ricozzi, the Authority voted to convene in executive session pursuant to C.G.S. Section 1-200(6)(E), to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information. Present in executive session were Authority members, Mss. Kowalski, Calo and Slubowski, and Messrs. Cosma, Hill, Khosla, Lakshminarayanan, and Singh.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 3:30 p.m., Mr. Curseaden withdrew from the meeting.

At 3:46 p.m., Mr. Khosla withdrew from the meeting.

At 4:16 p.m., the Authority came out of executive session. No votes were taken in, or as a result of executive session.

## **G.2 MONTHLY BUSINESS HIGHLIGHTS**

Mr. Lakshminarayanan stated that it would be appropriate to go into executive session to discuss real estate matters.

At 4:16 p.m., Mr. Cosma withdrew from the meeting and on motion made by Ms. Sack and seconded by Mr. Ricozzi, the Authority voted to go into executive session pursuant to C.G.S. Section 1-200(6)(D) pertaining to real estate matters. Present in executive session were Authority members, Mss. Kowalski, Calo and Slubowski, and Messrs. Hill, Lakshminarayanan, and Singh.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 4:23 p.m., the Authority came out of executive session. No votes were taken in, or as a result of executive session.

## **G.1 RWAY/CIS UPDATE**

Mr. Singh, the RWA's Chief Information Digital Officer & Vice President of Customer Care, provided a Customer Information System Update.

## **F. RPB COMMITTEE MEETING ASSIGNMENTS AND REPORTS ON RPB COMMITTEE MEETINGS**

Authority members reported on recent Representative Policy Board (RPB) committee meetings and assignments were made for the next quarter.

## **I. ACT ON MATTERS ARISING FROM COMMITTEE MEETINGS**

There were no actions resulting from Committee meetings.

At 4:33 p.m., on motion made by Ms. Sack and seconded by Ms. LaMarr, the Authority voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Respectfully submitted,

---

Catherine E. LaMarr, Secretary



(R) = Attended remotely.

UNAPPROVED

**South Central Connecticut Regional Water Authority  
Minutes of the July 2, 2024  
Special Meeting**

A special meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Tuesday, July 2, 2024, via remote access. Chair Borowy presided.

**Present:** Authority Members – Messrs. Borowy and Ricozzi, and Mss. LaMarr and Sack  
Management –Messrs. Bingaman, Cosma, Hill, Singh, and Mss. Kowalski, Augur, and Calo  
Acacia – Mr. Nyikita  
Staff – Mrs. Slubowski

Chair Borowy called the meeting to order at 8:01 a.m. He noted the safety moment distributed to members.

Chair Borowy offered the opportunity for members of the public to comment. There were no members of the public present.

At 8:02 a.m., on motion made by Mr. Ricozzi, and seconded by Ms. LaMarr, the Authority voted, as noted below, to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information. Present in executive session were Authority members, Messrs. Bingaman, Cosma, Hill, Nyikita, Singh, and Mss. Kowalski Augur, Calo, and Slubowski.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 8:46 a.m., the Authority came out of executive session. No votes were taken in, or as a result of executive session. On motion made by Ms. Sack and seconded by Ms. LaMarr, the Authority voted to adjourn.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Respectfully submitted,

---

Catherine E. LaMarr, Secretary

**South Central Connecticut Regional Water Authority  
Minutes of the July 10, 2024  
Special Meeting**

A special meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Wednesday, July 10, 2024, via remote access. Chair Borowy presided.

**Present:** Authority Members – Messrs. Borowy and Ricozzi, and Mss. LaMarr and Sack  
Management – Messrs. Bingaman, Hill, Lakshminarayanan, and Mss. Kowalski and Calo  
Acacia – Mr. Nyikita  
Staff – Mrs. Slubowski

Chair Borowy called the meeting to order at 4:03 p.m. He noted the safety moment distributed to members.

Chair Borowy offered the opportunity for members of the public to comment. There were no members of the public present.

At 4:04 p.m., on motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted, as noted below, to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information. Present in executive session were Authority members, Messrs. Bingaman, Hill, Lakshminarayanan, and Nyikita, and Mss. Kowalski, Calo and Slubowski.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

At 4:09 p.m., Ms. Sack entered the meeting.

At 5:09 p.m., the Authority came out of executive session. The Authority concurred that management move forward as discussed in executive session. No votes were taken in, or as a result of executive session. On motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to adjourn.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Respectfully submitted,

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Catherine E. LaMarr, Secretary


**South Central Connecticut Regional Water Authority**

90 Sargent Drive, New Haven, Connecticut 06511-5966 203.562.4020

<http://www.rwater.com>

**MEMORANDUM**

**TO:** David J. Borowy  
Kevin J. Curseaden  
Catherine E. LaMarr  
Mario Ricozzi  
Suzanne C. Sack

**FROM:**  Rochelle Kowalski  
Vice President & Chief Financial Officer

**DATE:** July 19, 2024

**SUBJECT:** Capital budget authorization request for August 2024

Attached for your meeting on July 25, 2024, is a copy of the resolution authorizing expenditures against the capital improvement budget for August 2024. The amount of the requested authorization, for funds held by the trustee, is \$3,950,000.

This would result in projected expenditures through August 2024 of \$9,488,213 or 17.8% of the total 2025 fiscal year capital budget, including State and Redevelopment.


Attachment

**RESOLVED**

That the Vice President & Chief Financial Officer is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$3,950,000 for the month of August 2024 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2025 for all Capital Improvement Projects to be exceeded. In the absence of the Vice President & Chief Financial Officer, the Controller is authorized to sign in her place.

**South Central Connecticut Regional Water Authority**  
90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020  
<http://www.rwater.com>

TO: David J. Borowy  
Kevin J. Curseaden  
Catherine E. LaMarr  
Mario Ricozzi  
Suzanne C. Sack

FROM:  Rochelle Kowalski

COPY TO: Larry L. Bingaman

DATE: July 17, 2024

SUBJECT: Capital Budget Transfers

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The status of all capital projects is reviewed monthly. To obtain efficiencies in our capital program, any anticipated unspent funds are reallocated to support reprioritized projects or existing projects.

The attached summary reflects two amendments. These amendments redistribute funds from one project to another, totaling \$150,000.

Source of Funds	Available Funds	Reason	Reallocation to Projects
Lake Saltonstall Water Treatment Plant Electrical Upgrades	\$ 75,000	Timing of finalization of design	West River Water Treatment Plant Rooftop Air Handling Unit
Lake Gaillard Water Treatment Plant Electrical Upgrades	\$ 75,000	Timing of finalization of design	West River Water Treatment Plant Rooftop Air Handling Unit

# CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	07/09/2024	Type	Log	Mo/Yr
Requesting Division:	Operations	B1	25-01	Jul/24
Requested By:	Charles Gaura			

<b>Transfer From:</b>	
Account Number:	001-000-107132-046136
Project Description:	Upgrades
A) Original Budget	\$ 150,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 75,000
D) Revised Budget (A+/-B-C)	\$ 75,000
E) Estimated Project Costs	\$ 75,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
<p>Explanation why funds are available:</p> <p>Based on known delays related to final design that are impacting submission of the application for RPB project approval, FY 2025 project work is expected to complete under budget.</p>	

<b>Transfer To:</b>	
Account Number:	001-000-107190-160008
Project Description:	West River Water Treatment Plant Air Handling Unit Replacement
A) Original Budget	\$ -
B) Previous Transfers (In or Out)	\$ -
C) Revised Budget (A+/-B)	\$ -
D) Amount to be Transferred	\$ 75,000
E) Proposed Revised Budget (C+D)	\$ 75,000
<p>Explanation why funds are needed:</p> <p>Amendment 1 of 2: This amendment will fund the replacement of a rooftop air handling unit on the original portion of the treatment plant building. This project was originally approved as a shovel-ready early in the fourth quarter of FY 2024, but due to bidding requirements that would have delayed completion until FY 2025, the project was deferred. It is being reinstated in order to address the still needed replacement. The total cost of this replacement project is estimated to be \$150,000.</p>	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>approved at CMC</i>	07/08/2024
2) Donor Vice President/Director	<i>approved at CMC</i>	07/08/2024
3) Vice President - Finance & CFO	<i>approved at CMC</i>	07/08/2024
4) Chief Executive Officer	<i>approved at CMC</i>	07/08/2024
5) Authority Members	Copy of minutes attached if required	



# CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	07/09/2024	Type	Log	Mo/Yr
Requesting Division:	Operations	B1	25-02	Jul/24
Requested By:	Charles Gaura			

<b>Transfer From:</b>				
Account Number:	001-000-107132-116113			
Project Description:	Upgrades			
A) Original Budget	\$		150,000	
B) Total Previous Transfers (In or Out)	\$		-	
C) This Transfer	\$		75,000	
D) Revised Budget (A+/-B-C)	\$		75,000	
E) Estimated Project Costs	\$		75,000	
F) Remaining Funds Available for Transfer, if any (D-E)	\$		-	
Explanation why funds are available: Based on known delays related to final design that are impacting submission of the application for RPB project approval, FY 2025 project work is expected to complete under budget.				

<b>Transfer To:</b>				
Account Number:	001-000-107190-160008			
Project Description:	West River Water Treatment Plant Air Handling Unit Replacement			
A) Original Budget	\$		-	
B) Previous Transfers (In or Out)	\$		75,000	
C) Revised Budget (A+/-B)	\$		75,000	
D) Amount to be Transferred	\$		75,000	
E) Proposed Revised Budget (C+D)	\$		150,000	
Explanation why funds are needed: Amendment 2 of 2: This amendment will fund the replacement of a rooftop air handling unit on the original portion of the treatment plant building. This project was originally approved as a shovel-ready early in the fourth quarter of FY 2024, but due to bidding requirements that would have delayed completion until FY 2025, the project was deferred. It is being reinstated in order to address the still needed replacement. The total cost of this replacement project is estimated to be \$150,000.				

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>approved at CMC</i>	07/08/2024
2) Donor Vice President/Director	<i>approved at CMC</i>	07/08/2024
3) Vice President - Finance & CFO	<i>approved at CMC</i>	07/08/2024
4) Chief Executive Officer	<i>approved at CMC</i>	07/08/2024
5) Authority Members	Copy of minutes attached if required	

**REGIONAL WATER AUTHORITY**  
**REVIEW OF FINANCIAL DATA**  
**Jun 30, 2024 (FY 2024)**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

**Operating Revenues**

FY25 revenue for water, including wholesale and fire service, is under budget by \$926k (approx. 7.6%).  
Metered water revenue is under budget by \$946k (approx. 8.6%)

Total net other revenue is \$32k over budget due other proprietary expense being lower than budget.

**Operating Expenses**

Operating and Maintenance Expenses are currently under budget due to the following:

	<b>Jun-24</b>
Payroll is under budget primarily due to head count under runs.	\$ (167,000)
General & Admin is over budget due to primarily due to timing.	54,000
Chemicals Expense is under budget primarily due to timing.	(58,000)
Postage is under budget due to timing.	(53,000)
Outside Services is under budget across multiple areas.	(128,000)
Info. Technology Licensing & Maintenance Fees are under budget primarily due to timing.	(165,000)
Maintenance & Repairs are under budget across multiple areas.	(134,000)
All Other	<u>(247,000)</u>
	(898,000)

**Interest Income**

Interest Income is above budget primarily due to higher investment earnings.

**PROJECTED MAINTENANCE TEST**

The projected coverage is 1.17 with no shortfall.

**REGIONAL WATER AUTHORITY**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE MONTHS ENDING JUN 30, 2024**

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	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2025</b>	<b>(Under)Over</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>Operating revenues</b>				
Metered water revenues	\$ 10,577	\$ 11,013	\$ 10,066	\$ (946)
Fire service	1,065	1,124	1,134	10
Wholesale	88	89	98	10
Other revenue - water	420	398	449	52
Other revenue - proprietary	<b>914</b>	<b>1,048</b>	<b>1,010</b>	<b>(38)</b>
Total operating revenues	<u>13,065</u>	<u>13,670</u>	<u>12,758</u>	<u>(912)</u>
<b>Operating expenses</b>				
Operating and maintenance expense	<b>4,843</b>	5,744	4,846	(898)
Expense associated with other revenue - water	187	179	259	81
Expense associated with other revenue - proprietary	305	432	334	(98)
Provision for uncollectible accounts	(31)	42	0	(41)
Depreciation	<b>2,025</b>	2,167	2,025	(142)
Payment in lieu of taxes	765	785	785	(0)
Amortization Pension Outflows/Inflows	46	50	52	2
Amortization OPEB Outflows/Inflows	(54)	(81)	(81)	0
Total operating expenses	<u>8,085</u>	<u>9,317</u>	<u>8,220</u>	<u>(1,097)</u>
Operating income	<u>4,980</u>	<u>4,353</u>	<u>4,538</u>	<u>186</u>
<b>Nonoperating income and (expense)</b>				
Interest income	<b>919</b>	759	962	203
(Loss) Gain on disposal of assets			-	-
Realized and unrealized (losses) gains on investments			-	-
Interest expense	<b>(1,832)</b>	(1,844)	(1,849)	(5)
Amortization of bond discount, premium, issuance cost and deferred losses	235	236	234	(2)
Amortization of Goodwill			-	-
Intergovernmental revenue			-	-
Contributions to related entities			-	-
Total nonoperating income and (expense) before capital contribution	<u>(678)</u>	<u>(849)</u>	<u>(653)</u>	<u>196</u>
Income (expense) before contributions	<u>4,302</u>	<u>\$ 3,504</u>	<u>3,885</u>	<u>\$ 382</u>
<b>Capital contributions</b>	-		-	
Change in net assets	4,302		3,885	
Total net assets - beginning of fiscal year	<u>283,454</u>		<u>318,659</u>	
Total net assets - end of reporting month	<u>287,756</u>		<u>\$ 322,544</u>	

	<b>Budget</b>	<b>Projected</b>	<b>(Under)Over</b>
	<b>FY 2025</b>	<b>FY 2025</b>	<b>FY 2025</b>
	<b>@114%</b>	<b>@114%</b>	<b>@114%</b>
<b>FY 2025 MAINTENANCE TEST</b>			
<b>(Budget vs. Projected)</b>			
Revenue Collected:			
Water sales	130,838	130,133	(705)
Interest Income	4,028	4,028	-
BABs Subsidy	644	644	-
Other Net	9,093	10,134	1,041
Common Non-Core	(390)	(390)	-
Total	<u>144,213</u>	<u>144,548</u>	<u>336</u>
Less:			
Operating and maintenance expenses	(71,610)	(71,610)	-
Depreciation	(9,000)	(9,000)	-
PILOT (A)	(9,295)	(9,295)	-
Net Avail for Debt Service (B)	<u>\$ 54,308</u>	<u>\$ 54,643</u>	<u>\$ 336</u>
Debt Service Payments (C)	<u>\$ 47,638</u>	<u>46,798</u>	<u>\$ (840)</u>
Debt Service @ 114% (D)	<u>\$ 54,307</u>	<u>53,350</u>	<u>\$ (958)</u>
Difference (B-D)	<u>\$ 0</u>	<u>\$ 1,294</u>	
RSF, Growth and/or General Fund (D)	-		
Coverage	<u>114%</u>	<u>117%</u>	

**REGIONAL WATER AUTHORITY**  
**OPERATING AND MAINTENANCE EXPENSE**  
**JUN 30, 2024**

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**PERIOD ENDING JUN 30, 2024**

	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2025</b>	<b>(Under)</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Over</b>
1 Payroll	\$ 1,578	\$ 2,168	\$ 2,001	\$ (167)
2 Employee Benefits	585	706	706	(1)
Pension Contributions	332	241	241	0
3 Administrative Building	76	84	91	7
4 General & Administrative	241	115	170	54
5 Transportation	69	86	52	(34)
6 Tools & Stores	15	32	25	(7)
7 Utilities & Fuel	74	157	108	(49)
8 Material From Inventory	20	30	19	(10)
9 Pump Power Purchased	208	258	279	21
10 Chemicals	570	324	266	(58)
11 Road Repairs	21	25	13	(12)
14 Postage	(0)	53	(0)	(53)
15 Printing & Forms	1	9	2	(7)
17 Collection Expense	90	100	58	(41)
18 Business Improvement	20	32	12	(20)
19 Public/Customer Information	24	23	3	(20)
20 Outside Services	416	388	260	(128)
21 Insurance Premiums	129	169	153	(16)
22 Worker's Compensation, pre-Churchill	10	3	5	2
23 Damages	2	6	1	(5)
24 Training & Cont. Education	12	46	9	(38)
25 Authority Fees	6	15	15	0
26 Consumer Counsel	11	5	5	0
27 RPB Fees	14	16	12	(4)
28 Organizational Dues	7	11	11	0
29 Donations	4	3	2	(0)
34 Central Lab/Water Quality	22	26	6	(20)
40 Environmental Affairs	12	7	12	5
44 Info. Technology Licensing & Maintenance Fees	80	305	139	(165)
45 Maintenance and Repairs	275	284	150	(134)
46 Regulatory Asset Amortization	23	19	19	(0)
	<u>\$ 4,946</u>	<u>\$ 5,744</u>	<u>\$ 4,846</u>	<u>\$ (898)</u>

**South Central Regional Water Authority****Analysis of Accounts Receivable ("A/R")**

(\$000 omitted)

**Total Accounts Receivable Aging (in days)**

	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023
Under 30	\$ 8,290	\$ 5,677	\$ 5,625	\$ 6,085	\$ 6,386	\$ 6,231	\$ 6,728	\$ 7,585	\$ 6,745	\$ 8,369	\$ 6,504	\$ 8,725	\$ 7,293	\$ 5,586
31-60	1,775	1,212	1,279	1,336	1,316	1,411	1,976	1,888	1,591	1,568	1,857	1,823	1,183	1,498
61-90	715	665	640	628	740	665	935	775	620	783	592	543	650	498
91-180	1,128	1,071	1,017	1,248	1,357	1,349	1,168	1,062	1,085	1,120	1,060	1,162	1,085	1,171
181-360	1,170	1,072	1,143	1,173	1,109	1,217	1,208	1,272	1,320	1,338	1,453	1,393	1,295	1,452
More than 1 year	3,530	3,557	4,089	4,207	4,273	4,385	4,462	4,560	4,787	4,815	4,845	4,908	4,682	4,676
Sub Total	16,608	13,254	13,793	14,677	15,181	15,258	16,477	17,142	16,148	17,993	16,311	18,554	16,188	14,881
Interest due	1,609	1,611	1,673	1,694	1,680	1,704	1,691	1,696	1,703	1,690	1,701	1,681	1,633	1,618
Total Gross A/R plus interest	\$ 18,217	\$ 14,865	\$ 15,466	\$ 16,371	\$ 16,861	\$ 16,962	\$ 18,168	\$ 18,838	\$ 17,851	\$ 19,683	\$ 18,012	\$ 20,235	\$ 17,821	\$ 16,499

**Aged Accounts Receivable Focus of Collection Efforts**

	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023
Greater than 60 days:														
A/R	\$ 7,952	\$ 7,771	\$ 8,356	\$ 8,736	\$ 8,940	\$ 9,211	\$ 9,249	\$ 9,141	\$ 9,270	\$ 9,498	\$ 9,380	\$ 9,431	\$ 9,116	\$ 9,154
Less: Multi-Tenants	(1,633)	(1,673)	(1,725)	(1,767)	(1,852)	(2,044)	(2,061)	(1,752)	(2,106)	(2,415)	(2,398)	(2,412)	(2,035)	(2,435)
Receiverships***	(2,198)	(2,174)	(2,144)	(2,157)	(2,121)	(2,308)	(2,089)	(2,186)	(2,135)	(1,996)	(1,968)	(2,004)	(1,919)	(1,834)
Liens	(1,696)	(1,644)	(1,731)	(1,664)	(1,734)	(1,741)	(1,740)	(1,512)	(1,423)	(1,357)	(1,446)	(1,457)	(1,423)	(1,583)
Total	\$ 2,425	\$ 2,280	\$ 2,756	\$ 3,148	\$ 3,233	\$ 3,118	\$ 3,359	\$ 3,691	\$ 3,606	\$ 3,730	\$ 3,568	\$ 3,558	\$ 3,739	\$ 3,302
	30%	29%	33%	36%	36%	34%	36%	40%	39%	39%	38%	38%	41%	36%

**Collection Efforts**

	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023
Shuts *	\$ 57	\$ 68	\$ 71	\$ 96	\$ 120	\$ 136	\$ 70	\$ 267	\$ 118	\$ 68	\$ 55	\$ 75	\$ 65	\$ 115
Red Tags **	-	-	-	-	-	-	-	-	-	3	5	3	17	-
Receivers	55	44	54	18	45	63	41	49	53	72	33	24	33	47
Top 100 Collection Calls	-	25	37	76	6	485	103	50	-	7	28	29	20	5
Other <sup>(1)</sup>	810	917	1,175	966	956	541	917	729	1,152	834	865	940	993	1,177
Total	\$ 922	\$ 1,054	\$ 1,337	\$ 1,156	\$ 1,127	\$ 1,225	\$ 1,131	\$ 1,095	\$ 1,323	\$ 984	\$ 986	\$ 1,071	\$ 1,128	\$ 1,344

\* Number of shuts

\*\* Number of Red tags

\*\*\*Receivership, Stipulated &amp; Bankruptcy

<sup>(1)</sup> Includes: Notices and letters and legal initiatives.

Note 1: Results are preliminary and subject to change

## RPB COMMITTEE MEETINGS

Month	Meeting	Will Attend
<b>July 2024</b>	<i>Finance Committee – (Hybrid)</i> <b>Tuesday</b> , July 9 at 5:00 p.m.	Catherine
	<i>Land Use Committee - (Prospect Reservoir)</i> Wednesday, July 10 at 5:30 p.m.	TBD
	<i>Consumer Affairs Committee - (Teams Only)</i> Monday, July 22 at 5:30 p.m. <i>(rescheduled from 7/15/2024)</i>	Suzanne
<b>August 2024</b>	<i>Finance Committee – (Hybrid)</i> Monday, August 12 at 5:00 p.m.	Mario
	<i>Land Use Committee - (TBD)</i> Wednesday, August 14 at 5:30 p.m.	Catherine
	<i>Consumer Affairs Committee (Teams Only)</i> Monday, August 19 at 5:30 p.m.	Kevin
<b>September 2024</b>	<i>Finance Committee (Hybrid)</i> Monday, September 9 at 5:00 p.m.	Catherine
	<i>Land Use Committee (TBD)</i> Wednesday, September 11 at 4:30 p.m.	Suzanne
	<i>Consumer Affairs Committee (Teams Only)</i> Monday, September 16 at 5:30 p.m.	Suzanne