

South Central Connecticut Regional Water Authority

90 Sargent Drive, New Haven, Connecticut

or

****Dial in by phone**

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AGENDA

Regular Meeting of Thursday, December 19, 2024 at 12:30 p.m.

- A. Safety Moment
- B. Public Comment: Statements limited to the legislative function of the Authority. The time limit granted to each speaker shall be three (3) minutes. Residents may address the Board.
- C. Audit-Risk Committee: C. LaMarr
 - 1. Approve minutes – September 26, 2024 meeting
 - 2. Cyber Security Update Memorandum - Including Possible Executive Session - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(19)(i)(ii), pertaining to security risk.*
- D. Consent Agenda
 - 1. Approve minutes – November 21, 2024 meeting
 - 2. Capital Budget Authorization – January 2025
 - 3. Capital Budget Transfer Notifications (no action required) – January 2025
 - 4. Accounts Receivable Update – November 2024
 - 5. Key Performance Indicators
 - 6. RPB Quarterly Dashboard Report
 - 7. Environmental, Health & Safety Committee – 2025 Work Plan
 - 8. Administrative – Resolution regarding change to prior authorizations
 - 9. 2025 Legislative Outlook – Memorandum
- E. Finance: R. Kowalski
 - 1. Quarterly Financial Report
 - 2. Type B3 Amendment
 - 3. Consider and act on Project Loan Obligation & Subsidy for the Lake Gaillard Water Treatment Plant Clarifiers
- F. Elect Officers for Calendar Year 2025, *not including Chair*
- G. RPB Committee assignments and reports on RPB Committee meetings
- H. Updates: S. Lakshminarayanan
 - 1. RWAY/CIS Update: S. Lakshminarayanan and R. Kowalski
 - 2. Monthly Business Highlights: S. Lakshminarayanan
 - 3. *Blue Drop Update - *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 trade secrets and commercial and financial information.*
- I. Personnel Discussion - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(A), pertaining to personnel matters.*
- J. Commercial Business Committee: K. Curseaden
 - 1. Approve minutes – September 26, 2024 meeting
 - 2. Commercial Business Update: 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.*
- K. Act on matters arising from Committee meetings

****** Members of the public may attend the meeting in person or via conference call. For information on attending the meeting and to view meeting documents, please visit <http://tinyurl.com/3httm38z>. For

questions, contact the board office at jslubowski@rwater.com or by calling 203-401-2515.

**RPB Member (G. Malloy) is excused at Item H.3*

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SAFETY MOMENT



TIPS FOR SAFE SNOW SHOVELING

Shoveling snow can be good exercise when done correctly. But taking on more than your body can handle or ignoring signs that you need to take a break may prove harmful. **To ensure you stay injury-free as you clear driveways and sidewalks, here are some**

- 1. Be heart conscious** - If you have a history of heart problems consult with your health care team before shoveling. Don't shovel while smoking, eating or right after consuming caffeine since this may place extra stress on your heart.
- 2. Dress for the weather** – Wear several layers of clothing. Avoid wearing cotton and protect your hands and feet against frostbite. Wear a hat and scarf to protect ears and lower fact.
- 3. Drink plenty of water** – Remain hydrated during cold months and drink before and after shoveling, even if you're not thirsty.
- 4. Watch out for ice** – There may be ice under the snow, be aware so that you don't slip and fall.
- 5. Take it slow** – Pace yourself and take breaks if you need to. Safety is more important than speed.



**South Central Connecticut Regional Water Authority
Minutes of the November 21, 2024 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, November 21, 2024, at the South Central Connecticut Regional Water Authority, 90 Sargent Drive, New Haven, Connecticut and via remote access. Chair Borowy presided.

Present: Authority Members Present – Messrs. Borowy, Curseaden, Ricozzi, and Mss. LaMarr and Sack
Management – Mss. Kowalski and Calo(R), and Messrs. Hill(R), Lakshminarayanan, and Singh
RPB – Mr. Olsander
Staff – Mrs. Slubowski

A. CALL TO ORDER AND MOMENT OF SILENCE

Chair Borowy called the meeting to order at 12:30 p.m. He asked for a moment of silence in memory of Larry Bingaman, the Authority’s President & Chief Executive Officer. Following the moment of silence, Chair Borowy reflected on Mr. Bingaman’s contribution to the RWA and his strong work ethic.

B. SAFETY MOMENT

Chair Borowy reviewed the safety moment distributed to members.

C. PUBLIC COMMENT

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

D. ENVIRONMENTAL, HEALTH & SAFETY COMMITTEE

At 12:31 p.m., on motion made Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to recess the meeting to meet as the Environmental, Health & Safety Committee.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

At 1:39 p.m., the Authority reconvened.

E. CONSENT AGENDA

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

1. Minutes of the October 24, 2024, November 7, 2024, and November 11, 2024 meetings.
2. Approved the Capital Budget Authorization for December 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 \$5,200,000 for the month of December 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 2024 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. Received Monthly Financial Report for October 2024.
5. Received the Accounts Receivable update for the period ended October 31, 2024.
6. Adopt schedule of calendar year 2025 regular board and committee meetings.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

F. REPORTS ON RPB COMMITTEE MEETINGS

Authority members reported on RPB committee meetings.

G. FINANCE

G.1 CONSIDER AND ACT ON PRELIMINARY OFFICIAL STATEMENT AND SUPPLEMENTAL RESOLUTION FOR THE 39TH SERIES BOND & REFUNDING

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reported on the 39th series bond and refunding associated with the recent rate application and includes both Drinking Water State Revolving Funds and Water System Revenue Bonds. Mr. Ricozzi moved for approval of the following resolutions, as presented:

WHEREAS, Section 22 of Special Act 77-98, as amended, of the Connecticut General Assembly (the "Act") provides, in pertinent part, that bonds shall be authorized by a resolution of the South Central Connecticut Regional Water Authority (the "Authority") which shall provide for the terms and conditions of the bonds, and may provide for any matter which in any way affects the security or protection on the bonds; and

WHEREAS, Section 9 of the Act provides that the Authority may delegate to one or more of its members, officers, agents or employees, such power and duties as it may deem proper; and

WHEREAS, on July 25, 2024, the Authority adopted and on October 24, 2024, the Representative Policy Board (the "RPB") approved the resolutions which established the general terms and provisions of the Authority's Water System Revenue Bonds, which may be issued as project loan obligations, in the aggregate principal amount not to exceed \$45,000,000 to finance, among other things, the cost of certain capital improvements to the water system and which may be issued in one or more series, and

WHEREAS, the Authority wishes to provide for the issuance, sale and delivery of the Authority's Water System Revenue Bonds, Thirty-ninth Series in one or more series (the "Thirty-ninth Series Bonds").

NOW THEREFORE BE IT RESOLVED, that the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Vice President and Chief Financial Officer be authorized (i) to issue, sell and deliver the Thirty-ninth Series Bonds in one or more series in an amount not to

exceed \$45,000,000 and (ii) to determine the principal amount, date, date of maturity, interest rate, form and other details of any such series of the Thirty-ninth Series Bonds, pursuant to the Act and the Water System Revenue Bond Resolution, General Bond Resolution as amended and supplemented (the “General Bond Resolution”) or any other provisions of law thereto enabling; and

BE IT FURTHER RESOLVED, that the Authority hereby approves the Thirty-ninth Series Supplemental Resolution authorizing the issuance of the Thirty-ninth Series Bonds in one or more series substantially in the form attached hereto as Exhibit A, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Vice President and Chief Financial Officer shall deem advisable and which shall be as set forth in a Certificate of Determination attached thereto; and

BE IT FURTHER RESOLVED, that for the purpose of providing for the public offering and sale of the Thirty-ninth Series Bonds and further setting forth information relating to the Thirty-ninth Series Bonds, one or more official statements, substantially in the form of the official statement attached hereto as Exhibit B (the “Official Statement”) is hereby approved, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Vice President and Chief Financial Officer shall deem advisable or shall be necessary to provide information concerning the Thirty-ninth Series Bonds; and such officers, in the name of the Authority, are hereby authorized to deem the Official Statement final when appropriate and are further authorized and directed to execute such Official Statement and any amendment or supplement thereto on and after the sale of any series of the Thirty-ninth Series Bonds; and

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, the President/Chief Executive Officer or Vice President and Chief Financial Officer or any one of them, are hereby authorized to appoint an underwriter or underwriters and a financial advisor and to purchase a municipal bond insurance policy to guarantee the payment of principal and interest on the Thirty-ninth Series Bonds, if the Authority’s financial advisor or the underwriter for the Thirty-ninth Series Bonds deems it advisable, and execute and deliver such documents as may be necessary or desirable to issue, sell and deliver the Thirty-ninth Series Bonds, including but not limited to, the Purchase Contract, the Tax Regulatory Agreement and the Continuing Disclosure Agreement and to take such actions or to designate other officials or employees of the Authority to take such actions and execute such documents in connection with the issuance, sale and delivery of the Thirty-ninth Series Bonds in one or more series as are determined necessary or advisable and in the best interests of the Authority and that the execution of such documents shall be conclusive evidence of such determination.

After discussion, Ms. LaMarr seconded the motion. The chair called for the vote and the resolution was adopted unanimously.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

G.2 FISCAL YEAR 2026 BUDGET SCHEDULE

Ms. Kowalski, the RWA’s Vice President and Chief Financial Officer, reviewed the proposed FY 2026 budget schedule with Authority members.

After discussion it was determined that the Authority would hold a special meeting on Monday, March 31, 2024 to review the FY 2026 budget with management.

[BREAK FROM 1:55 P.M. TO 2:05 P.M.]

Chair Borowy stated that it would be appropriate to move Item I, *Strategic Planning Committee*, next on the agenda to accommodate Mr. Oslander, Madison's Representative Policy Board member. After discussion, it was the consensus of the committee to move Item I, *Strategic Planning Committee*, next on the agenda.

I. STRATEGIC PLANNING COMMITTEE

At 2:05 p.m., on motion made by Mr. Ricoszi and seconded by Mr. Curseaden, the Authority voted to recess the meeting to meet as the Strategic Planning Committee.

Borowy	Aye
Curseaden	Aye
Ricoszi	Aye
LaMarr	Aye
Sack	Aye

At 2:13 p.m., the Authority reconvened.

H. BUSINESS UPDATES

H.1 RWAY CIS UPDATE

Mr. Singh, the RWA's Chief Information Digital Officer & VP Customer Care, provided an RWAY/Customer Information System Update, which included:

- Recent accomplishments
- Key risks
- Current activities
- Next steps

At 2:25 p.m., Mr. Oslander withdrew from the meeting.

H.2 MONTHLY BUSINESS HIGHLIGHTS

Mr. Lakshminarayanan, the RWA's Vice President of Engineering & Environmental Services reported that the integration of the RWA's commercial business, Homeowner Safety Valve, is still ongoing. He stated that alternative funding initiatives are being pursued for the RWA's capital budget program, which includes the Derby tank and the lead service line replacement program. Additionally, an initiative to promote water as an economic asset is underway, featuring a digital campaign initially spearheaded by Larry Bingaman and Phil Vece, aimed at showcasing the region's water quality, quantity, and economic benefits.

Finally, Mr. Lakshminarayanan reported that the annual report is nearing completion, will soon be available for distribution.

H.2.a BLUE DROP ACQUISITION UPDATE

At 2:36 p.m., on motion made by Mr. Ricoszi and seconded by Ms. Sack, the Authority voted to go into 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 trade secrets and commercial and financial information. Present in

executive session were Authority members, Mss. Kowalski, Calo and Slubowski, and Messrs. Hill, Lakshminarayanan, and Singh.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

At 2:56 p.m., the Authority came out of executive session. No votes were taken in, or as a result of executive session.

H.2.b DISCUSSION RE PERSONNEL

At 2:56 p.m., Mss. Calo and Slubowski, and Messrs. Hill and Singh, withdrew from the meeting and on motion made by Mr. Curseaden and seconded by Ms. Sack, the Authority voted to go into executive session pursuant to C.G.S. Section 1-200(6)(A), pertaining to personnel matters. Present in executive session were Authority members, Ms. Kowalski, and Mr. Lakshminarayanan.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

At 3:04 p.m., Ms. Kowalski and Mr. Lakshminarayanan withdrew from the meeting.

At 3:45 p.m., the Authority came out of executive session. There was unanimous support for the direction discussed in executive session.

ACT ON MATTERS ARISING FROM COMMITTEE MEETINGS

No actions were taken as a result of the committee meetings.

At 3:45 p.m., on motion made by Mr. Ricozzi and seconded by Ms. Sack, the Authority voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

Respectfully submitted,


Catherine E. LaMarr, Secretary

(R) = Attended remotely.

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
Sr. Vice President, Chief Financial Officer & Head of Corporate Development

DATE: December 13, 2024

SUBJECT: Capital budget authorization request for January 2025

Attached for your meeting on December 19, 2024, is a copy of the resolution authorizing expenditures against the capital improvement budget for January 2025. The amount of the requested authorization, for funds held by the trustee, is \$7,250,000.

This would result in projected expenditures through January 2025 of \$34,366,291 or 57.1% of the total 2025 fiscal year capital budget, including State and Redevelopment.

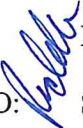
Attachment

RESOLVED

That the Sr. Vice President, Chief Financial Officer & Head of Corporate Development is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$7,250,000 for the month of January 2025 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: Sunny Lakshminarayanan

DATE: December 13, 2024

SUBJECT: Capital Budget Transfers

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 four amendments. These amendments redistribute funds from one project to another, totaling \$835,000.

Source of Funds	Available Funds	Reason	Reallocation to Projects
Lake Gaillard Pump Station Improvements	\$ 200,000	Scope is being refined. Project will proceed in Fiscal 2026	Enterprise Data Archive
90 Sargent Drive Building Alternatives	\$ 200,000	Fiscal 2025 expenditures expected to be less	Enterprise Data Archive
Lake Whitney WTP Chemical Feed Improvements	\$ 350,000	Material delivery delays	Laboratory Equipment
North Branford Tank Structural Improvements & Add'l Tank	\$ 85,000	Fiscal 2025 work is expected to be under budget. Project is in design phase	Laboratory Equipment

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Customer Care/Information Technology	B2	25-26	Dec/24
Requested By:	Ramesh Kandipilli			

Transfer From:	
Account Number:	001-000-107125-116106
Project Description:	Lake Gaillard Pump Station Improvements
A) Original Budget	\$ 200,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 200,000
D) Revised Budget (A+/-B-C)	\$ -
E) Estimated Project Costs	\$ -
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: Project scope is being refined; as a result design work will proceed in FY 2026.	

Transfer To:	
Account Number:	001-000-107181-100449
Project Description:	Enterprise Data Archive
A) Original Budget	\$ -
B) Previous Transfers (In or Out)	\$ 400,000
C) Revised Budget (A+/-B)	\$ 400,000
D) Amount to be Transferred	\$ 200,000
E) Proposed Revised Budget (C+D)	\$ 600,000
Explanation why funds are needed: Amendment 1 of 2: Original estimated project costs were estimated at \$400,000. As better definition of project requirements was developed, the scope of the project increased as a result of additional work required. Total cost of the project is now projected to be \$800,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Customer Care/Information Technology	B2	25-26	Dec/24
Requested By:	Ramesh Kandipilli			

Transfer From:	
Account Number:	001-000-107190-100093
Project Description:	90 Sargent Drive Building Alternatives
A) Original Budget	\$ 250,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 200,000
D) Revised Budget (A+/-B-C)	\$ 50,000
E) Estimated Project Costs	\$ 10,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 40,000
Explanation why funds are available: FY 2025 project expenditures are anticipated to be less than budget.	

Transfer To:	
Account Number:	001-000-107181-100449
Project Description:	Enterprise Data Archive
A) Original Budget	\$ -
B) Previous Transfers (In or Out)	\$ 600,000
C) Revised Budget (A+/-B)	\$ 600,000
D) Amount to be Transferred	\$ 200,000
E) Proposed Revised Budget (C+D)	\$ 800,000
Explanation why funds are needed: Amendment 2 of 2: Original estimated project costs were estimated at \$400,000. As better definition of project requirements was developed, the scope of the project increased as a result of additional work required. Total cost of the project is now projected to be \$800,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Engineering & Environmental Services	B2	25-24	Dec/24
Requested By:	Richard Sibley			

Transfer From:	
Account Number:	001-000-107132-046109
Project Description:	Lake Whitney Water Treatment Plant Chemical Feed Improvements
A) Original Budget	\$ 500,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 350,000
D) Revised Budget (A+/-B-C)	\$ 150,000
E) Estimated Project Costs	\$ 150,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: As a result of material delivery delays, project expenditures for FY 2025 are expected to be under budget.	

Transfer To:	
Account Number:	001-000-107195-104634
Project Description:	Laboratory Equipment
A) Original Budget	\$ 120,000
B) Previous Transfers (In or Out)	\$ -
C) Revised Budget (A+/-B)	\$ 120,000
D) Amount to be Transferred	\$ 350,000
E) Proposed Revised Budget (C+D)	\$ 470,000
Explanation why funds are needed: Amendment 1 of 2: This amendment will fund the purchase of a triple quadrupole LC/MS system for the 90 Sargent Drive laboratory. This equipment is necessary for regulatory compliance with PFAS testing using EPA methods 537.1 and 533. It will replace aging equipment purchased in 2012 that lacks the required sensitivity to meet the requirements of method 533. It will also allow testing for additional PFAS compounds. This system will enable the laboratory to meet the current and future regulatory needs with regard to PFAS testing, and will support internal and outside laboratory services. Total cost of the triple quadrupole LC/MS system is \$435,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Engineering & Environmental Services	B1	25-25	Dec/24
Requested By:	Richard Sibley			

Transfer From:	
Account Number:	001-000-107142-116128
Project Description:	Raw Water/Transmission Main Redundancy/Replacement
A) Original Budget	\$ 546,000
B) Total Previous Transfers (In or Out)	\$ (339,000)
C) This Transfer	\$ 85,000
D) Revised Budget (A+/-B-C)	\$ 122,000
E) Estimated Project Costs	\$ 57,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 65,000
Explanation why funds are available: Project work is still in the design phase; as a result, FY 2025 expenditures will be under budget.	

Transfer To:	
Account Number:	001-000-107195-104634
Project Description:	Laboratory Equipment
A) Original Budget	\$ 120,000
B) Previous Transfers (In or Out)	\$ 350,000
C) Revised Budget (A+/-B)	\$ 470,000
D) Amount to be Transferred	\$ 85,000
E) Proposed Revised Budget (C+D)	\$ 555,000
Explanation why funds are needed: Amendment 2 of 2: This amendment will fund the purchase of a triple quadrupole LC/MS system for the 90 Sargent Drive laboratory. This equipment is necessary for regulatory compliance with PFAS testing using EPA methods 537.1 and 533. It will replace aging equipment purchased in 2012 that lacks the required sensitivity to meet the requirements of method 533. It will also allow testing for additional PFAS compounds. This system will enable the laboratory to meet the current and future regulatory needs with regard to PFAS testing, and will support internal and outside laboratory services. Total cost of the triple quadrupole LC/MS system is \$435,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

South Central Regional Water Authority

Analysis of Accounts Receivable ("A/R")

(\$000 omitted)

Total Accounts Receivable Aging (in days)

	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023
Under 30	\$ 7,750	\$ 6,623	\$ 7,906	\$ 6,780	\$ 6,741	\$ 8,290	\$ 5,677	\$ 5,625	\$ 6,085	\$ 6,386	\$ 6,231	\$ 6,728	\$ 7,585
31-60	1,703	1,894	1,758	1,274	1,461	1,775	1,212	1,279	1,336	1,316	1,411	1,976	1,888
61-90	808	624	617	840	547	715	665	640	628	740	665	935	775
91-180	1,058	1,028	1,022	902	1,038	1,128	1,071	1,017	1,248	1,357	1,349	1,168	1,062
181-360	910	1,033	1,096	1,208	1,153	1,170	1,072	1,143	1,173	1,109	1,217	1,208	1,272
More than 1 year	3,504	3,423	3,477	3,758	3,476	3,530	3,557	4,089	4,207	4,273	4,385	4,462	4,560
Sub Total	15,733	14,625	15,876	14,762	14,416	16,608	13,254	13,793	14,677	15,181	15,258	16,477	17,142
Interest due	1,524	1,524	1,558	1,574	1,598	1,609	1,611	1,673	1,694	1,680	1,704	1,691	1,696
Total Gross A/R plus interest	\$ 17,257	\$ 16,149	\$ 17,434	\$ 16,336	\$ 16,014	\$ 18,217	\$ 14,865	\$ 15,466	\$ 16,371	\$ 16,861	\$ 16,962	\$ 18,168	\$ 18,838

Aged Accounts Receivable Focus of Collection Efforts

	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023
Greater than 60 days:													
A/R	\$ 7,625	\$ 7,439	\$ 7,577	\$ 8,095	\$ 7,613	\$ 7,952	\$ 7,771	\$ 8,356	\$ 8,736	\$ 8,940	\$ 9,211	\$ 9,249	\$ 9,141
Less: Multi-Tenants	(1,478)	(1,417)	(1,469)	(1,482)	(1,423)	(1,633)	(1,673)	(1,725)	(1,767)	(1,852)	(2,044)	(2,061)	(1,752)
Receiverships***	(2,002)	(2,040)	(1,824)	(2,120)	(2,175)	(2,198)	(2,174)	(2,144)	(2,157)	(2,121)	(2,308)	(2,089)	(2,186)
Liens	(1,865)	(1,911)	(1,929)	(2,058)	(1,789)	(1,696)	(1,644)	(1,731)	(1,664)	(1,734)	(1,741)	(1,740)	(1,512)
Total	\$ 2,280	\$ 2,071	\$ 2,355	\$ 2,435	\$ 2,226	\$ 2,425	\$ 2,280	\$ 2,756	\$ 3,148	\$ 3,233	\$ 3,118	\$ 3,359	\$ 3,691
	30%	28%	31%	30%	29%	30%	29%	33%	36%	36%	34%	36%	40%

Collection Efforts

	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024	March 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023
Shuts *	\$ 33	\$ 55	\$ 51	\$ 63	\$ 49	\$ 57	\$ 68	\$ 71	\$ 96	\$ 120	\$ 136	\$ 70	\$ 267
Red Tags **	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivers	46	95	53	114	81	55	44	54	18	45	63	41	49
Top 100 Collection Calls	-	-	-	-	-	-	25	37	76	6	485	103	50
Other ⁽¹⁾	842	1,017	988	829	978	810	917	1,175	966	956	541	917	729
Total	\$ 921	\$ 1,167	\$ 1,092	\$ 1,006	\$ 1,108	\$ 922	\$ 1,054	\$ 1,337	\$ 1,156	\$ 1,127	\$ 1,225	\$ 1,131	\$ 1,095

* Number of shuts

** Number of Red tags

MEMORANDUM

TO:

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

FROM: S. Lakshminarayanan

DATE: December 19, 2024

SUBJECT: Key Performance Indicator (KPI) Report for Fiscal 2025 Second Quarter
(September – November 2024)

Attached is the Key Performance Indicator (KPI) Report for Fiscal 2025 Second Quarter
(September – November 2024).

Fiscal 2025 KPI's are tracked quarterly and are essentially on target.

All initiatives sustain key strategies that connect back to the 2025 Strategic Plan and Fiscal 2025 objectives and are based on the four perspectives of the Balanced Scorecard.

Attachment

Key Performance Indicators FY25 Q2 Update December 19, 2024					
KPI Name	Level	Description	Status	FY25 Target	FY25 Q2 Commentary
Customer Satisfaction	Global	Increase RWA's Customer Satisfaction Index (CSI) Company Characteristics within 4 percentage points from FY24 baseline of 79.6%.		79.6% - 83.6% CSI (+/- 4% margin of error)	Survey will be fielded in the May 2025 timeframe. We are projecting to meet this target.
Safety	Global	Continue the safety journey toward achieving zero recordable injuries.		0 Recordable Injuries	There was 1 recordable injury in Q2 - 3 to date. We continue to work to reduce workplace hazards by researching best-in-class corporate safety practices and promoting a culture of prevention and self care. Unfortunately, we will not meet this target.
Training & Development	Global	Complete 12 hours of training and development per employee.		12 Hours Training	On track to ensure employees complete at least 12 hours of training and professional development. We are projecting to meet or exceed this target.
Service Excellence	Global	Achieve $\geq 75\%$ Service Assessment Index (SAI) rating in all-employee survey following six-month Delivering Service Excellence training and practice.		$\geq 75\%$ SAI	Fielded Delivering Service Excellence (DSX) employee survey in October 2024 and achieved a 79% SAI rating, exceeding target of 75%. Since undergoing DSX training, employees noted improvements within internal/external service for interdepartmental communication, teamwork, positive attitude and overall service excellence; areas of opportunity included accountability and communication.
Cash Collections	Global	Meet 118% coverage with no shortfall.		118% Coverage	We are projecting to meet this target.
Capital Efficiency	Global	Ensure that at least 96% of capital budget benefits customers.		96% of Capital Budget	We are projecting to meet this target.
Operating Efficiency	Global	Identify at least \$750,000 in annualized operating efficiencies and savings.		\$750,000 in Savings	Cross-functional work group formed to identify operating efficiencies and savings. At end of Q2, approximately \$450,000 in savings identified. We are projecting to meet this target.
Commercial Services Revenue	Executive	Achieve commercial net revenues of \$9.2M.		\$9.2M in Revenue	Continuing to advance four-pillar strategy, which includes PipeSafe, WellSafe and HSV expansion, lab enhancements, M&A and partnership opportunities. We are projecting to meet this target.
Water Quality	Executive	Maintain 100% compliance with drinking water standards by ensuring that 90% of disinfection by-product tests are at least 10% below maximum drinking water thresholds.		100% Compliance	There were no near-misses for THMs and HAAs during our last compliance sampling period. We are projecting to meet this target.
Unaccounted for Water	Executive	Reduce unaccounted for water leakage by 125MG.		125MG UFW Reduction	Approximate 20 million gallons of water saved through Q2. We are projecting to meet this target.

Representative Policy Board
Dashboard Metric - 2Q FY25

Metrics	Quarter ended 11/30/23 (2Q FY 2024)	Quarter ended 5/31/24 (4Q FY 2024)	Quarter ended 8/31/24 (1Q FY 2025)	Quarter ended 11/30/24 (2Q FY 2025)
Financial Metrics				
Coverage	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw
	Projected: 1.16 w/o draw	Projected: 1.34 w/o draw	Projected: 1.17 w/o draw	Projected: 1.19 w/o draw
Draw Requirement	Budget: \$0 million	Budget: \$0 million	Budget: \$0 million	Budget: \$0 million
	Projected: \$0 million	Projected: \$0 million	Projected: \$0 million	Projected: \$0 million
Capital Expenditures to Budget (Note 1)	Budget: \$52.520 million	Budget: \$44,876 million	Budget: \$55.791 million	Budget: \$55.791 million
	Result: \$17.021 million/32.43% of total fiscal year budget	Result: \$43.728 million/97.4% of total fiscal year budget	Result: \$9.207 million/16.5% of total fiscal year budget	Result: \$21.221 million/38.0% of total fiscal year budget
Aged Account Receivables - Total Water (Note 2)	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551
	Nov. 2023 : \$6,744,597 (1.3%)	May. 2024 : \$5,552,139 (-16.6%)	Aug. 2024 : \$5,384,765 (-19.1%)	Nov. 2024 : \$4,949,483 (-25.7%)
Aged Account Receivables - Residential (Note 2)	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160
	Nov. 2023 : \$6,353,667 (+8.9%)	May 2024 : \$5,213,602 (-10.6%)	Aug. 2024 : \$5,092,672 (-12.7%)	Nov. 2024 : \$5,267,815.41 (-9.7%)
Pension Market Values (Note 3)	Nov 2023 Mkt. Value \$69,091,124	May 2024 Mkt. Value \$75,327,269	Aug 2024 Mkt. Value \$78,836,659	Nov 2024 Mkt. Value \$80,490,510
	Sept. 2023 Mkt. Value: 66,646,763	March 2024 Mkt. Value \$75,224,237	June 2024 Mkt. Value \$75,780,869	Sept. 2024 Mkt. Value \$79,830,513
	Sept Return: 3.49% Cal/1.7% Fiscal	May Return: 13.87% Fiscal	June Return: 5.68%Cal/2.53% Fiscal	Sept Return: 12.05% Cal/7.04% Fiscal
	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%
System Metrics				
Average Daily Production (Draft) to Budget (MGD)/Prior Year (MGD)	Prior Year: 48.344 MGD	Prior Year: 43.680 MGD	Prior Year: 49.111 MGD	Prior Year: 45.669 MGD
	Result: 45.669 MGD	Result: 42.322 MGD	Result: 50.477 MGD	Result: 48.131 MGD
Disinfection By-products	Target: 100%	Target: 100%	Target: 100%	Target: 100%
	Result: 100%*	Result: 100%*	Result: 100%*	Result: 100%*
	* As of Sept, 2023, updated	* As of March, 2024 updated	* As of June, 2024 updated	* As of Sept 30, 2024, updated
Net Unaccounted For Water (annualized)	Target: 10.0%	Target: 10.0%	Target: 10.0%	Target: 10.0%
	Result: 11.41% net for the annualized period of Sept 2022 to Aug 2023	Result: 13.12% net for the annualized period of March 2023 to February 2024	Result: 12.22% net for the annualized period of June 2023 to May 2024	Result: 12.45% net for the annualized period of Sept 2023 to Aug 2024
Service Disruptions (Notes 4 and 5): Due to Main Breaks				
Number of Disruptions	Result: 10	Result: 9	Result: 6	Result :8
Number of Customers Impacted	Result: 140	Result: 101	Result: 180	Result : 119
Avg. Period Customers are w/o Water (hrs.)	Target: 6	Target: 6	Target: 6	Target: 6
	Result: 3.63	Result: 4.03	Result: 4.91	Result: 3.06
Water Quality (Note 5):				
Discolored Water - System/Hydraulics				
Number of Complaints	Result: 154	Result: 158	Result: 148	Result: 80

Notes:
 Note 1: Excludes State and Redevelopment, Growth Fund, and contingency/reserve. Percentage is of fiscal year budget
 Note 2: Reflects aged receivables over 90 days - total water and total residential. Comparison is to pre-pandemic level
 Note 3: Fiscal year-end based on audited financials. Other quarters based on latest available reports and net returns
 Note 4: This metric may be later expanded to other types of service disruptions with the same statistics
 Note 5: This metric may be later expanded to include time to resolve and time to respond w/associated targets

RWA Environmental, Health, and Safety Committee FY2025 Work Plan (last two quarters)

The Committee shall review, provide oversight of and monitor (a) the RWA's environmental, health and safety policies, practices and actions; (b) trends and emerging issues at the legislative, regulatory and judicial levels concerning environmental, health and safety issues that affect the RWA, along with its positions and responses with respect thereto; and (c) Maintain an explicit, visible and communicated commitment to Business Continuity/Emergency Preparedness.

March 2025

- Emerging Issues in the Water Industry – Regulations, Water Quality and Quantity, Workforce, Funding
- Business Continuity – Environmental Hazards, 2024 AWIA and Cyber Risk Update, Staffing Retirements (Executive Session)
- Recreation Activity (Memo) and Physical Security (Executive Session)

May 2025

- 2025 Interim Legislative Session Update
- Remote Water Monitoring Buoys – Data collection and use
- PFAS update (ex. Session)

Note:

For FY 2026, new topics will be developed during the last quarter of FY 2025.

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
RESOLUTION REGARDING ORGANIZATIONAL CHANGES TO THE AUTHORITY
AND
ADMINISTRATIVE CHANGES TO PRIOR RESOLUTIONS

WHEREAS, Larry L. Bingaman, former President and Chief Executive Officer of the Authority, died unexpectedly on November 15, 2024; and

WHEREAS, the Authority desires to appoint Sunder Lakshminarayanan Interim President and Chief Executive Officer of the Authority, effective December 2, 2024; and

WHEREAS, Sunder Lakshminarayanan will continue to have the duties and responsibilities of his current position of Vice President of Engineering and Environmental Services; and

WHEREAS, the Vice President and Chief Financial Officer of the Authority has been authorized to perform certain functions, take such actions and execute and deliver certain documents or instruments by resolution of the Authority (the “Resolutions”); and

WHEREAS, the duties and responsibilities of the Vice President and Chief Financial Officer have been transferred to the Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Authority, effective December 2, 2024; and

WHEREAS, the Authority wants to amend its prior Resolutions to substitute the Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Authority for the Vice President and Chief Financial Officer, effective December 2, 2024.

NOW THEREFORE, be it resolved that (1) Sunder Lakshminarayanan is hereby appointed Interim President and Chief Executive Officer of the Authority, effective December 2, 2024 in addition to his continuing service as Vice President of Engineering and Environmental Services; and (2) all prior Resolutions of the Authority which authorize the Vice President and Chief Financial Officer of the Authority to perform certain functions, to take such actions or to execute and deliver documents or instruments are hereby amended, as of December 2, 2024 to replace the Vice President and Chief Financial Officer of the Authority with the Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Authority and authorizes the Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Authority to perform such duties or functions, to take such actions or to execute and deliver such documents and instruments as set forth in the Resolutions.

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

To: David J. Borowy
Kevin J. Curseaden
Catherine E. LaMarr
Mario Ricoszi
Suzanne C. Sack

Cc: Sunny Lakshminarayanan, Interim President & CEO
Elizabeth Calo, GM - HR

From: Nicoletta Blevins, Government and Community Relations Manager, Communication

Date: 10 December 2024

Subject: 2025 Legislative Session Outlook

Summary

This memo outlines the anticipated legislative activity that could have an impact for the RWA and other similar utilities. The RWA believes the following areas relating to water quality, infrastructure, workforce development, climate change, cybersecurity, and operational efficiency will be taken up during this session. The RWA plans to work with their lobbying entity along with the CT section of the AWWA and CWWA to advance our interests. The RWA will monitor and oppose any proposed legislation that may adversely affect the RWA. The 2025 session convenes from the 8th of January and adjourns on the 4th of June 2025.

The areas of consideration are as follows:

Protecting Water Quality

- Address Lead and Copper Rule revisions with consistent state and federal regulations, increased funding, and public outreach.
- Address PFAS contamination related concerns through clear guidelines, liability protections, funding, and bans on PFAS production.

Infrastructure Investment

- Optimize permitting processes for dams and prioritize funding for critical dam upgrades.
- Authorize cost recovery mechanisms for water quality and resiliency upgrades.

Workforce Development

- Collaborate with educational institutions to train water and wastewater operators.
- Remove barriers to operator certification, including recognizing out-of-state and military experience.

Climate Change Challenges

- Ensure priority for power restoration to critical water facilities.
- Update the State Water Plan for climate resilience, including emergency transfers and funding for infrastructure upgrades.
- Add water utilities to benefit from DEEP's climate resiliency funds.

Operational Issues

- Oppose liability imposition from external contractors and unnecessary prevailing wage extensions.
- Address cross-connection statutes.
- AI technology adoption

State Water Planning

- Fund and streamline the use of interconnections for operational flexibility and to address water supply issues.
- Protect the safe yield and margin of safety for public water supplies.

Source Water Protection

- Notification of renewable energy applications impacting water sources.
- Strengthen riparian buffers and promote training to reduce deicing chemical contamination.

Cybersecurity


- Develop and implement robust cybersecurity protocols.
- Provide tools, training, and state assistance for response and recovery from cybersecurity incidents.

Water/Energy Nexus

- Reflect energy efficiency investments in ratemaking policies.
- Ensure water utilities are eligible for state energy programs to reduce costs.

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

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

FROM:  Rochelle Kowalski
Senior Vice President, Chief Financial Officer & Head of Corporate Development

DATE: December 16, 2024

SUBJECT: Quarterly financial statements for fiscal year 2025 (ending May 31, 2025)

Attached are the following financial reports regarding the second quarter of fiscal year 2025. i.e., the quarter ended November 30, 2024:

- Statements of net position as of November 30, 2024 and November 30, 2023;
- Schedules A-1 & A-2: Statements of revenues, expenses and changes in net position as of November 30, 2024, maintenance test, and commentary;
- Schedule B: Operating and maintenance expenses;
- Schedule C: Capital budget report;
- Schedule D: Investment earnings report - comparison of investment rates of return

The reports bulleted above incorporate the Authority's experience from June 2024 through November 2024. For the remainder of fiscal year 2025, the reports include the projections shown on schedules A-2 and B which use the assumptions explained below.

Schedule A-2: Statements of Revenues, Expenses and Changes in Net Position

Section of page entitled "Six Months Ended November 30"

The figures shown present June through November 30 as well as comparative budget vs. actual results for the six months ended November 30, 2024.

Section of page entitled 'Year Ending May 31, 2025'

The "budget" column is the budget for fiscal year 2025, as approved by the Five-Member Authority.

Assumption 1

The column labeled *Assumption 1* presents earned metered water revenues that reflect six months (June through November 2024) of consumption and six months of budgeted consumption for (December 2024 through May 2025).

Other revenues and expenses shown in this column reflect six months of results and six months, as projected.

Assumption 2

The column labeled *Assumption 2* projects consumption for the months of December 2024 through May 2025 at 5% below budget. Operating expense for "pump power" and chemicals for these same months is adjusted to reflect the 5% decrease.

Assumption 3

The column labeled *Assumption 3* projects consumption for the months of December 2024 through May 2025 at 5% above budget. Operating expense for "pump power" and chemicals for these same months is adjusted to reflect the 5% increase.

Section of page entitled "Maintenance Test"

The maintenance test reflects the same three assumptions described above except that water sales are not accrued revenue, but cash collections from June through November 2024, plus projected cash collections for December 2024 through May 2025. Management assumes that the billings are collected over the course of twelve months.

Schedule B: Operating and Maintenance Expense

This schedule provides details of the operating and maintenance expense through the second quarter of fiscal year 2025, as well as projections for December 2024 through May 2025 under the three assumptions presented above.

Schedule C: Capital Budget Report

This schedule shows capital expenditures for June through November 2024, as well as projections for the full fiscal year 2025.

Schedule D: Interest Earned

Compared here are “budgeted” versus “actual” interest rates earned on the Authority’s invested funds.

Attachments

REGIONAL WATER AUTHORITY
STATEMENTS OF NET POSITION
AS OF NOVEMBER 30, 2024 AND 2023

Assets	FY 2025	FY 2024	Y/Y Variance	Liabilities and Net Assets	FY 2025	FY 2024	Y/Y Variance
Utility plant				Liabilities			
Property, plant and equipment in servi	\$ 1,023,424,862	\$ 988,732,876	\$ 34,691,986	Revenue bonds payable, less current portion	\$ 483,285,000	\$ 483,285,000	\$ (26,085,000)
Accumulated depreciation	(463,493,891)	(438,885,608)	(24,608,283)	Net premiums and discounts from revenue bonds pay:	38,432,781	41,844,765	(3,411,984)
Utility plant in service	559,930,970	549,847,268	10,083,702	DWSRF loans payable, less current portion	35,442,153	24,498,873	10,943,280
Land	28,172,373	28,038,091	134,282	Net pension liability	11,622,449	17,949,051	(6,326,602)
Construction work in progress	52,007,857	30,707,017	21,300,840	Net OPEB obligation	16,145,432	15,716,868	428,564
Total utility plant, net	640,111,201	608,592,376	31,518,825	Lease Liability	102,815,85	90,065	12,751,04
Nonutility land, at cost	65,847,546	65,474,263	373,283	SBITA Liability	3,221,293	4,319,734	(1,098,441)
Goodwill	13,536,265	10,444,751	3,091,514	Total noncurrent liabilities	562,166,924	587,704,356	(25,537,432)
Current assets	55,775,429	56,002,525	(227,096)	Current liabilities	24,930,000	23,905,000	1,025,000
Cash and cash equivalents	-	-	-	Current portion of revenue bonds payable	2,074,225	1,489,880	584,345
Investments	-	-	-	Current portion of DWSRF loans payable	8,261,513	3,618,235	4,643,278
Accounts receivable, less allowance for doubtful accounts	12,631,946	13,456,771	(824,824)	Notes payable	3,400,500	50,500	3,350,000
Accrued revenue	11,083,068	10,888,243	194,825	Customer deposits and advances	1,909,754	1,624,833	284,921
Accrued interest receivable	388,452	230,148	158,304	Current Lease Liability	38,646	29,505	9,141
Materials and supplies	3,467,398	3,026,875	440,523	Current SBITA Liability	1,296,063.00	1,669,511	(373,448.25)
Prepaid expenses and other assets	4,039,013	2,836,979	1,202,035	Other accrued liabilities	11,529,088	7,882,928	3,646,161
Total current assets	87,385,307	86,441,540	943,767	Total current liabilities	53,439,789	40,270,393	13,169,396
Note Receivable	500,000	500,000	-	Liabilities payable from restricted assets			
Lease Receivable	1,310,890	1,359,662	(48,772)	Accounts payable for construction	3,878,592	2,645,003	1,233,589
Restricted assets	139,971,619	145,115,921	(5,144,302)	Accrued interest payable	6,748,817	7,194,801	(445,985)
Regulatory assets	12,234,039	9,188,939	3,045,099	Customer deposits and advances	1,590,900	1,686,596	(95,697)
Total assets	960,896,867	927,117,452	33,779,415	Total liabilities payable from restricted assets	12,218,308	11,526,400	691,908
Deferred Outflows of Resources				Other liabilities			
Deferred charge on refunding	11,616,910	13,434,982	(1,818,071)	Total liabilities	627,825,021	639,501,149	(11,676,128)
Deferred Outflows - Goodwill	-	4,869,190	(4,869,190)	Deferred inflows of resources			
Deferred charge on pension plans	1,056,117	1,887,202	(831,085)	Deferred inflows related to pensions	66,201	238,153	(171,953)
Deferred charge on OPEB plans	2,016,309	2,016,309	-	Deferred inflows related to OPEB	2,492,911	3,864,578	(1,371,667)
Total	\$ 975,586,203	\$ 947,308,826	\$ 28,277,377	Deferred inflows related to Leases	1,372,086	1,419,574	(47,488)
				Net Position			
				Invested in capital assets, net of related debt	136,783,010	107,937,279	28,845,732
				Restricted assets	132,131,903	132,914,779	(782,877)
				Unrestricted assets	74,915,071	61,433,314	13,481,757
				Total net assets	343,829,984	302,285,372	41,544,612
				Total liabilities and net assets	\$ 975,586,203	\$ 947,308,826	\$ 28,277,377

REGIONAL WATER AUTHORITY
REVIEW OF FINANCIAL DATA
Nov 30, 2024 (FY 2025)

SCHEDULE A-1 - COMMENTARY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Operating Revenues

FY25 revenue for water, including wholesale and fire service, is under budget by \$1,440k (approx. 2.0%).
 Metered water revenue is under budget by \$1,585k (approx. 2.5%)

Total net other revenue is \$1,127k over budget due to other water and proprietary revenue being higher than budget.

Operating Expenses

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

	Nov-24
Payroll is under budget primarily due to head count under runs and O&M/non-O&M mix.	\$ (660,000)
Employee Benefits are under budget primarily due OPEB reimbursement being higher than budgeted and O&M/non-O&M mix.	(350,000)
Transportation is under budget primarily due to diesel fuel expense, vehicle insurance, and O&M/non-O&M mix.	(69,000)
Utilities & Fuel is under budget primarily due to timing of the sewer use charges.	(107,000)
Pump Power is over budget primarily due to CT statutory charges not anticipated in budget.	425,000
Chemicals Expense is under budget primarily due to timing.	(160,000)
Road Repairs are under budget primarily due to timing.	(54,000)
Collection Expense is under budget due to lower year-to-date attorney fees and bank fees.	(121,000)
Business Improvement is under budget primarily due to timing.	(103,000)
Insurance Premiums are under budget due primarily to timing.	(162,000)
Outside Services is under budget across multiple areas.	(249,000)
Training and continued education is under budget primarily due to timing.	(123,000)
Info. Technology Licensing & Maintenance Fees are under budget primarily due to timing.	(177,000)
Maintenance & Repairs are under budget across multiple areas.	(334,000)
All Other	(4,000)
	(2,248,000)

Interest Income

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

PROJECTED MAINTENANCE TEST

The projected coverage is 1.19 with no shortfall.

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

Schedule A-1

	FY 2024 Actual	FY 2025 Budget	FY 2025 Actual	(Under)Over Budget
Operating revenues				
Metered water revenues	\$ 61,068	\$ 63,987	\$ 62,402	\$ (1,585)
Fire service	6,764	6,758	6,886	128
Wholesale	451	458	475	17
Other revenue - water	2,459	2,201	2,857	656
Other revenue - proprietary	5,795	6,327	8,446	2,118
Total operating revenues	<u>76,537</u>	<u>79,732</u>	<u>81,066</u>	<u>1,334</u>
Operating expenses				
Operating and maintenance expense	32,129	36,125	33,877	(2,248)
Expense associated with other revenue - water	1,136	1,063	1,561	498
Expense associated with other revenue - proprietary	1,952	2,553	3,702	1,149
Provision for uncollectible accounts	(52)	250	(42)	(292)
Depreciation	12,151	13,000	13,003	3
Payment in lieu of taxes	4,563	4,707	4,544	(163)
Amortization Pension Outflows/Inflows	685	110	110	(0)
Amortization OPEB Outflows/Inflows	(447)	(285)	(285)	(0)
Total operating expenses	<u>52,118</u>	<u>57,522</u>	<u>56,469</u>	<u>(1,053)</u>
Operating income	<u>24,419</u>	<u>22,210</u>	<u>24,597</u>	<u>2,388</u>
Nonoperating income and (expense)				
Interest income	5,410	4,120	5,393	1,274
(Loss) Gain on disposal of assets	(10)	(250)	542	792
Realized and unrealized (losses) gains on investments	-	-	-	-
Interest expense	(11,027)	(10,697)	(10,690)	7
Amortization of bond discount, premium, issuance cost and deferred losses	1,440	1,423	1,411	(13)
Amortization of Goodwil	-	-	-	-
Intergovernmental revenue	441	-	-	-
Contributions to related entities	(2,095)	-	-	-
Total nonoperating income and (expense) before captial contribution	<u>(5,840)</u>	<u>(5,404)</u>	<u>(3,345)</u>	<u>2,059</u>
Income (expense) before contributions	<u>18,579</u>	<u>\$ 16,806</u>	<u>21,252</u>	<u>\$ 4,447</u>
Capital contributions	<u>586</u>		<u>413</u>	
Change in net assets	19,164		21,665	
Total net assets - beginning of fiscal year	<u>283,121</u>		<u>322,165</u>	
Total net assets - end of reporting month	<u>302,285</u>		<u>\$ 343,830</u>	

	Budget FY 2025 @114%	Projected FY 2025 @114%	(Under)Over FY 2025 @114%
FY 2025 MAINTENANCE TEST (Budget vs. Projected)			
Revenue Collected:			
Water sales	130,838	130,691	(147)
Interest Income	4,028	4,928	900
BABs Subsidy	644	644	-
Other Net	9,093	10,263	1,185
Common Non-Core	(390)	(390)	-
Total	<u>144,213</u>	<u>146,135</u>	<u>1,938</u>
Less:			
Operating and maintenance expenses	(71,610)	(71,610)	-
Depreciation	(9,000)	(9,729)	(729)
PILOT (A)	(9,295)	(9,095)	200
Net Avail for Debt Service (B)	<u>\$ 54,308</u>	<u>\$ 55,701</u>	<u>\$ 1,394</u>
Debt Service Payments (C)	<u>\$ 47,638</u>	<u>46,803</u>	<u>\$ (835)</u>
Debt Service @ 114% (D)	<u>\$ 54,307</u>	<u>53,356</u>	<u>\$ (952)</u>
Difference (B-D)	<u>\$ 0</u>	<u>\$ 2,346</u>	
RSF, Growth and/or General Fund (D)	-	-	-
Coverage	<u>114%</u>	<u>119%</u>	

REGIONAL WATER AUTHORITY
 Fiscal Year 2025
 (\$000 Omitted)

SCHEDULE A-2

STATEMENTS OF REVENUES, EXPENSES

Six Months Ending November 30

Twelve Months Ending May 31

AND CHANGES IN NET ASSETS

	FY 2024 Actual	FY 2025 Budget	FY 2025 Actual	(Under)Over Budget	Budget	Projection Assumption 1	Projection - Consumption 5% Below Assumption 2	Projection - Consumption 5% Above Assumption 3
Operating Revenues								
Metered Water Revenues	\$ 61,068	\$ 63,987	\$ 62,402	\$ (1,585)	\$ 116,586	\$ 116,991	\$ 114,009	\$ 120,102
Fire Service	6,764	6,758	6,886	128	13,518	13,646	13,646	13,646
Wholesale Water	451	458	475	17	845	863	863	863
Other revenue - water	2,459	2,201	2,857	656	4,142	4,742	4,742	4,742
Other revenue - proprietary	5,795	6,327	8,446	2,118	12,367	16,867	16,867	16,867
Total Operating Revenues	76,537	79,732	81,066	1,334	147,458	153,109	150,127	156,220
Operating Expenses								
Operating and Maintenance	32,129	36,125	33,877	(2,248)	71,610	71,610	71,455	71,765
Expenses associated with other revenue-water	1,136	1,063	1,561	498	2,095	2,545	2,545	2,545
Expenses associated with other revenue-proprietary	1,952	2,553	3,702	1,149	4,716	8,181	8,181	8,181
Provision for uncollectible accounts	(52)	250	(42)	(292)	500	150	150	150
Depreciation	12,151	13,000	13,003	3	26,000	26,000	26,000	26,000
Payment in lieu of taxes	4,563	4,707	4,544	(163)	9,295	9,095	9,095	9,095
Amortization Pension Outflows/Inflows	685	110	110	(0)	216	216	216	216
Amortization OPEB Outflows/Inflows	(447)	(285)	(285)	(0)	(571)	(571)	(571)	(571)
Total Operating Expenses	52,118	57,522	56,469	(1,053)	113,860	117,225	117,070	117,380
Operating Income	24,419	22,210	24,597	2,388	33,598	35,884	33,057	38,840
Nonoperating income and (expense)								
Interest Income	5,410	4,120	5,393	1,274	7,802	8,652	8,652	8,652
(Loss)/Gain on disposal of assets	(10)	(250)	542	792	(1,500)	(1,000)	(1,000)	(1,000)
Interest Expense	(11,027)	(10,697)	(10,690)	7	(21,583)	(21,583)	(21,583)	(21,583)
Amortization of bond discount, premium issuance cost and deferred losses	1,440	1,423	1,411	(13)	2,821	2,809	2,809	2,809
Amortization of Goodwill	441	-	-	-	248	248	248	248
Intergovernmental revenue	(2,095)	-	-	-	-	-	-	-
Contributions to/from related entities	(5,840)	(5,404)	(3,345)	2,050	(11,819)	(7,875)	(7,875)	(7,875)
Total nonoperating income & (expense)	18,579	16,806	21,252	4,447	21,778	28,009	25,182	30,965
Capital contributions	386	413	413					
Change in net assets	19,164	21,662	21,662					
Total net assets - beginning of fiscal year	283,121	322,165	322,165					
Total net assets - end of reporting month	\$ 302,285	\$ 343,830	\$ 343,830					

Twelve Months Ending May 31

	Budget	Projection Assumption 1	Projection - Consumption 5% Below Assumption 2	Projection - Consumption 5% Above Assumption 3
Revenue Collected:				
Water Sales	\$ 130,838	\$ 130,691	\$ 129,242	\$ 132,140
Interest Income	4,028	4,928	4,928	4,928
BABs Subsidy	644	644	644	644
Other Net	9,093	10,263	10,263	10,263
Common Non-Core	(390)	(390)	(390)	(390)
Total	144,213	146,135	144,686	147,584
Less:				
Operating and Maintenance Expenses	(71,610)	(71,610)	(71,455)	(71,765)
Depreciation	(9,000)	(9,729)	(9,729)	(9,729)
PILOT (A)	(9,295)	(9,095)	(9,095)	(9,095)
Net Avail for Debt Service (B)	125,918	55,701	54,407	56,995
Debt service payments (C)	\$ 47,638	\$ 46,803	\$ 46,803	\$ 46,803
Debt Service @ 114% (D)	\$ 54,307	\$ 53,356	\$ 53,356	\$ 53,356
Difference (B-D)	\$ 71,611	\$ 2,346	\$ 1,052	\$ 3,640
RSF, Growth and/or General Fund (D)	\$ -	\$ -	\$ -	\$ -
Coverage	114%	119%	116%	122%
Required Coverage	114%	114%	114%	114%

REGIONAL WATER AUTHORITY
OPERATING AND MAINTENANCE EXPENSES

SCHEDULE B
Fiscal Year 2025
(\$000 Omitted)

	YEAR ENDED MAY 31, 2025			
	Budget	Assump 1	Assump 2	Assump 3
1 Payroll	27,281	26,951	26,951	26,951
2 Employee Benefits Allocation	8,409	8,409	8,409	8,409
3 Pension	2,890	2,890	2,890	2,890
4 Administrative Building Space Allo	1,051	1,085	1,085	1,085
5 General & Administrative	1,668	1,668	1,668	1,668
6 Transportation Allocation	1,036	1,020	1,020	1,020
7 Tools & Stores Allocation	396	396	396	396
8 Utilities & Fuel	1,977	2,037	2,037	2,037
9 Material From Inventory	337	337	337	337
10 Pump Power Purchased	3,428	4,113	4,035	4,191
11 Chemicals	3,394	3,314	3,237	3,391
12 Road Repairs	300	300	300	300
13 Postage	671	671	671	671
14 Printing & Forms	71	61	61	61
15 Collection Expense	1,240	1,178	1,178	1,178
16 Business Improvement	548	528	528	528
17 Public/Customer Information	335	335	335	335
18 Outside Services	4,553	4,453	4,453	4,453
19 Insurance Premiums	2,063	2,013	2,013	2,013
20 Worker's Compensation, pre-Chur	45	45	45	45
21 Damages	70	70	70	70
22 Training & Cont. Education	643	643	643	643
23 Authority Fees	175	165	165	165
24 Consumer Counsel	60	60	60	60
25 RPB Fees	193	208	208	208
26 Organizational Dues	130	130	130	130
27 Donations	41	41	41	41
28 Central Lab/Water Quality	401	375	375	375
29 Environmental Affairs	150	158	158	158
30 Info. Technology Licensing & Maintenance Fees	3,874	3,874	3,874	3,874
31 Maintenance and Repairs	3,947	3,848	3,848	3,848
32 Regulatory Asset Amortization	234	234	234	234
Total	\$ 71,610	\$ 71,610	\$ 71,455	\$ 71,765

	SIX MONTHS ENDING NOVEMBER 30			(Under)
	FY 2023	FY 2024	FY 2024	
	Actual	Budget	Actual	Over
	\$ 12,404	\$ 13,638	\$ 12,978	\$ (660)
1 Payroll	3,829	4,214	3,864	(350)
2 Pension	1,929	1,445	1,445	-
3 Administrative Building Space Allo	490	542	587	46
4 General & Administrative	809	871	859	(12)
5 Transportation Allocation	384	518	449	(69)
6 Tools & Stores Allocation	198	203	219	16
7 Utilities & Fuel	808	1,053	945	(107)
8 Material From Inventory	138	177	159	(18)
9 Pump Power Purchased	1,391	1,721	2,146	425
10 Chemicals	1,951	1,945	1,785	(160)
11 Road Repairs	59	150	96	(54)
12 Postage	34	353	340	(13)
13 Printing & Forms	26	36	13	(23)
14 Collection Expense	470	614	493	(121)
15 Business Improvement	153	286	184	(103)
16 Public/Customer Information	120	126	94	(32)
17 Outside Services	2,020	2,386	2,138	(249)
18 Insurance Premiums	878	1,021	859	(162)
19 Worker's Compensation, pre-Chur	15	24	43	19
20 Damages	35	35	21	(14)
21 Training & Cont. Education	190	384	261	(123)
22 Authority Fees	64	87	70	(17)
23 Consumer Counsel	19	30	42	12
24 RPB Fees	48	96	107	11
25 Organizational Dues	39	65	65	(0)
26 Donations	11	23	31	7
27 Central Lab/Water Quality	160	199	167	(32)
28 Environmental Affairs	49	80	124	43
29 Info. Technology Licensing & Maintenance Fees	1,574	1,730	1,553	(177)
30 Maintenance and Repairs	1,718	1,956	1,623	(334)
31 Regulatory Asset Amortization	117	117	117	(0)
Total	\$ 32,130	\$ 36,125	\$ 33,877	\$ (2,248)

**SCHEDULE C
 QTR 2**

	Period Ending November 30, 2024		Period Ending May 31, 2025	
	Budget	Expenditures (Under)/Over	Budget	Projected (Under)/Over
I. NATURAL RESOURCES				
Watershed Protection	50	30	100	240
Land Management	10	0	20	20
Lake Whitney Dam & Spillway Improvements	150	164	595	595
Prospect Dam Improvements	937	847	1,000	1,000
Peat Swamp Dam Modifications	100	122	212	212
Lake Chamberlain Dam Improvements	-	-	50	5
Lake Watrous & Lake Glen Aeration System Improvements	118	145	432	432
Tunnel Diversion Raw Water Main Rehabilitation Program	-	99	95	108
Bridge Refurbishments	113	118	209	209
Lake Gaillard Pavillion	120	88	400	400
Access Road Miscellaneous Improvements	100	92	100	100
Miscellaneous Natural Resources	45	20	75	67
Prior Year	-	5	-	5
TOTAL	1,743	1,729	3,288	3,393
		(13)		105
II. TREATMENT				
Filter Media Replacement	-	0	1,734	1,734
LGWTP -Clarifiers Recycle & Building Improvements	1,840	1,847	2,983	2,983
LGWTP-HVAC Upgrades	-	415	400	1,600
LGWTP Filter Underdrain Replacement	316	413	2,810	2,810
LGWTP Roof Replacement	-	-	25	25
LGWTP Local Control Console Upgrade	95	64	155	152
LGWTP Improvements	-	51	200	200
LSWTP Electrical Upgrades	8	45	75	75
LGWTP Electrical Upgrades	5	3	75	75
LSWTP HVAC Upgrades	10	168	300	800
LSWTP Improvements - Gravity Thickener	10	26	300	150
LSWTP Improvements (Miscellaneous)	-	20	240	240
LWWTP Ozone and DAF Controls	40	31	500	360
LWWTP Chemical Feed Improvements	50	48	150	150
LWWTP Geothermal Vault Improvements	10	-	10	10
WRWTP Salt Storage	10	95	450	450
West River Drying Bed Improvements	-	28	89	130
West River Fuel Tank Replacement	-	16	330	382
WRWTP Improvements (Miscellaneous)	-	132	250	250
WRWTP Rooftop Air Handling Unit	150	-	150	150
Water Treatment Plant Valve Replacement Program	-	15	100	20
Treatment Plant Buried Valve Improvements	20	13	20	20
Seymour Wellfield Generator Replacement	235	18	892	362
Wellfield Facility Improvements - Derby	47	292	1,147	1,147
Well Rehabilitation Program	70	120	350	390
				40

	Period Ending November 30, 2024			Period Ending May 31, 2025		
	Budget	Expenditures	(Under)/Over	Budget	Projected	(Under)/Over
Well Replacements	-	-	-	75	75	-
Motor Control Center (MCC) Replacements-North Cheshire Wellfield	30	6	(24)	160	150	(10)
Miscellaneous Wellfield Improvements	-	34	34	100	100	-
Future Regulatory Treatment Compliance	28	-	(28)	570	470	(100)
Lead and Copper Rule Compliance	11	8	(3)	50	50	-
Treatment Facility Roof Replacements	375	135	(240)	375	170	(205)
Treatment Facilities Asphalt Driveway Repaving	100	35	(65)	100	100	-
WRWTP Improvements (Dissolved Air Flotation, Electrical, Chemical)- DWSRF	-	108	108	273	381	108
Miscellaneous Treatment	-	-	-	-	-	-
Prior Year	-	52	52	-	52	52
TOTAL	3,460	4,238	778	15,438	16,213	775
III. TRANSMISSION AND DISTRIBUTION						
Pipe	4,783	4,593	(189)	9,050	8,891	(159)
Valve Replacements	115	268	153	250	350	100
Service Connections	966	963	(2)	1,900	1,900	-
Capital Pipe Service Connections	475	124	(351)	500	500	-
Meters	101	153	52	450	450	-
Hydrants and Connections	62	13	(49)	125	125	-
Lead Service Line Replacements	1,684	1,705	21	5,325	5,325	-
Totoket Road Transmission Main	675	702	27	850	850	-
Raw Water/Transmission Main Replacement & Redundancy	40	-	(40)	122	57	(65)
Pipe Bridge Rehabilitation Program	679	900	220	879	910	31
Meriden Bi-Directional Interconnector	-	-	-	50	-	(50)
Ansonia-Derby Tank	-	(3)	(3)	72	72	(0)
North Branford Tank Structural Improvements & Additional Tank	15	141	126	130	150	20
York Hill Tank No. 1 Painting & Stairs	-	36	36	600	600	-
Ford Street Tank #1 Painting and Stairs	-	10	10	80	80	-
Ford Street Tank #2 Painting and Stairs	-	9	9	80	80	-
Variable Frequency Drive Replacement Program	35	85	50	150	150	-
Storage Tank DBP Compliance	380	380	0	380	380	0
Critical Pump Station & Transmission Facilities Upgrades	93	78	(15)	250	250	-
Lake Gaillard Pump Station Improvements	65	-	(65)	-	-	-
Spring Street Pump Station Replacement	40	8	(32)	100	100	-
Armory Pump Station Chimney Rehabilitation	-	1	1	50	20	(30)
Pump Station Generator Replacement	85	53	(32)	632	79	(554)
Pump Station Roof Replacements	15	8	(7)	64	55	(9)
Pump Station Bypass Improvements	-	-	-	100	-	(100)
Route 80 Throttling Valve Relocation	15	118	103	250	250	-
Mill Rock Basins Control Valve Improvements	-	36	36	80	80	-
Water Quality Improvements Program	27	103	76	150	150	-
Burwell Hill Pump Station Equipment Replacement	-	6	6	-	6	6
PCCP Repair Parts	-	15	15	430	430	-
Bulk Fills Stations	-	-	-	-	-	-

	Period Ending November 30, 2024		Period Ending May 31, 2025			
	Budget	Expenditures	(Under)/Over	Budget	Projected	(Under)/Over
Miscellaneous Transmission & Pumping	85	51	(34)	220	211	(9)
Prior Year	-	119	119	-	119	119
TOTAL	10,435	10,677	241	23,320	22,619	(701)
IV. GENERAL PLANT						
CIS (Customer Information Services)	3,934	2,882	(1,052)	7,923	7,923	-
Work & Asset Management Solutions (Formerly InforEAM GIS Data Integ)	-	12	12	50	50	-
LIMS Business Enhancements	20	-	(20)	-	-	-
LIMS Upgrades	57	5	(52)	135	135	-
AMI Software Business Enhancements	25	-	(25)	50	50	-
Cyber Security Enhancements	60	0	(60)	120	120	-
SCADA	35	39	4	120	120	-
Enterprise Data Archive	267	244	(23)	800	800	-
Data Center Life Cycle Replacements	250	355	105	650	650	-
GIS Aerial Mapping	96	45	(51)	163	110	(53)
Business Analytical Platform	50	-	(50)	250	75	(175)
Robotics Process Automation	133	66	(67)	200	200	-
Miscellaneous Information Systems	70	1	(69)	202	202	-
Equipment	1,201	784	(417)	2,513	2,513	-
Miscellaneous Equipment	30	31	1	39	40	1
90 Sargent Drive	235	6	(229)	385	345	(40)
Miscellaneous 90 Sargent Drive	70	71	1	145	152	7
Prior Year	-	34	34	-	34	34
TOTAL	6,533	4,577	(1,957)	13,745	13,520	(225)
SUB-TOTAL	22,171	21,221	(950)	55,791	55,745	(46)
V. CONTINGENCY	-	-	-	685	-	(685)
V. PROJECT RESERVE	-	-	-	593	-	(593)
SUB-TOTAL	-	-	-	1,278	-	(1,278)
VI. STATE & REDEVELOPMENT PIPE	1,500	695	(805)	3,000	2,500	(500)
VII. COMMERCIAL	-	-	-	-	-	-
CIS Software Phase 2 - Commercial E-Commerce	-	-	-	100	50	(50)
TOTAL	23,671	21,916	(1,755)	60,170	58,295	(1,874)

*The budgets for fiscal year-end presented on this schedule are reflective of capital budget amendments included for approval in December.

Investment Earnings Report
Comparison of Investment Rates of Return

Fund Type	Balance @ November 30, 2024	Budgeted Return	Rate of Return November 30, 2024	Rate of Return Fiscal Year to Date
<u>Less than Six Months</u>				
Revenue Investment (A)	\$ 28,299,760	3.75%	4.82%	5.23%
Revenue (B)	3,543,085	0.00%	0.44%	0.46%
Revenue Investment (C)	46,450	0.00%	4.11%	4.52%
Rate Stabilization (A)	10,000,000	3.75%	4.82%	5.23%
Operating Reserve (A)	11,948,104	3.75%	4.82%	5.23%
Capital Contingency (A)	6,220,680	3.75%	4.82%	5.23%
Debt Reserve (A)	18,197,293	3.75%	4.82%	5.23%
Debt Service (A)	18,116,146	3.75%	4.82%	5.23%
PILOT (A)	3,904,747	3.75%	4.82%	5.23%
General Fund (A)	12,978,128	3.75%	4.82%	5.23%
Sub-Total	\$ 113,254,394			
<u>Long Term Investments</u>				
Debt Reserve	5,000,000	2.45%	1.95%	2.20%
Sub-Total	\$ 5,000,000			
<u>Other</u>				
Construction (A)	\$ 65,765,836	3.75%	4.82%	5.23%
Construction (C)	69	0.00%	4.11%	4.52%
Construction (E)	692	0.00%	0.00%	0.00%
Growth Fund (D)	8,821,965	0.00%	2.19%	2.38%
Interim Financing	946	0.00%	2.16%	2.35%
Sub-Total	\$ 74,589,508			
Total	\$ 192,843,902			

(A) Investments are in the Connecticut Short Term Investment Fund (STIF). The budgeted and actual rate of returns are based on a straight average for the second quarter.

(B) Reflects sweep product with balances fully insured. Balances earn credits to offset bank fees. Percentage based on month-end book balance.

(C) Invested in the First American Government Fund.

(D) Balance includes interest earnings.

(E) Cash Balance as of November 30, 2024.

Fund	Budgeted Interest (Cash Basis) as of November 30, 2024	Interest Received (Cash Basis) as of November 30, 2024	(Under)/ Over
Debt Reserve	350,423	462,056	111,633
Operating Reserve	230,774	306,851	76,077
Capital Contingency	122,951	166,036	43,085
PILOT	52,065	84,115	32,050
Debt Service	408,893	489,696	80,803
Revenue	331,613	505,054	173,441
Rate Stabilization	201,250	261,156	59,906
General	276,883	337,015	60,132
Sub Total	<u>1,974,852</u>	<u>2,611,979</u>	<u>637,127</u>
Construction	1,439,117	1,861,625	422,508
Growth Fund	-	111,867	111,867
Interim Financing	-	11	11
Total	<u>3,413,969</u>	<u>4,585,482</u>	<u>1,171,513</u>

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

DATE: December 13, 2024

SUBJECT: Capital Budget Transfer – Type B3 Amendments

As prescribed in the Capital Budget Manual, Exhibit 12, Capital Budget Amendment Procedure, Part 1, Type B Amendment, Item 3, Authority approval is required for a transfer of funds from an existing capital account to either another capital account or a newly created capital account if the value is greater than \$500,000.

Lead Service Line Replacements: As a result of work associated with vacuum excavations as part of the inventory portion of the project, as well as additional work required to refine inventory data, additional funding in the amount of \$3,640,350 is required for this project. This will bring the total fiscal 2025 estimated costs to \$5,325,350. As previously mentioned, the planning phase of this project qualifies for a 75% grant up to a maximum of \$5 million.

We are proposing to fund this project through multiple amendments identified below and attached. We request your authorization to the following resolution.

Proposed Resolution:

Resolved: that the Authority approves the below transfers to the Lead Line Service Line Replacements project

- Amendment No. 25-14: transfer \$445,000 from the Filter Media Replacement project
- Amendment No. 25-15: transfer \$800,000 from the Lake Gaillard Water Treatment Plant Filter Underdrain Replacement project
- Amendment No. 25-16: transfer \$700,000 from the Lake Gaillard Water Treatment Plant Local Control Console Upgrade project
- Amendment No. 25-17: transfer \$275,000 from the Lake Gaillard Water Treatment Plant Roof Replacement project
- Amendment No. 25-18: transfer \$250,000 from the Peat Swamp Dam Modifications project
- Amendment No. 25-19: transfer \$250,000 from the West River Water Treatment Plant Salt Storage project
- Amendment No. 25-20: transfer \$400,000 from the York Hill Tank Painting & Stairs project
- Amendment No. 25-21: transfer \$300,000 from the Spring Street Pump Station Replacement project
- Amendment No. 25-22: transfer \$190,350 from the Motor Control Center Replacements project
- Amendment No. 25-23: transfer \$30,000 from the Treatment Plant Buried Valve Improvements project

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-14	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-116080
Project Description:	Filter Media Replacement
A) Original Budget	\$ 800,000
B) Total Previous Transfers (In or Out)	\$ 1,379,000
C) This Transfer	\$ 445,000
D) Revised Budget (A+/-B-C)	\$ 1,734,000
E) Estimated Project Costs	\$ 1,734,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: This work is being performed in conjunction with the Lake Gaillard Water Treatment Plant Filter Underdrain project. Based on a revised project schedule, final payment for the work is expected to be made in June, 2025. As a result expenditures for FY 2025 will be less than originally anticipated.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ (1,315,000)
C) Revised Budget (A+/-B)	\$ 1,685,000
D) Amount to be Transferred	\$ 445,000
E) Proposed Revised Budget (C+D)	\$ 2,130,000
Explanation why funds are needed: Amendment 1 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B3	25-15	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-116130
Project Description:	LGWTP Filter Underdrain Replacements
A) Original Budget	\$ 1,800,000
B) Total Previous Transfers (In or Out)	\$ 1,810,000
C) This Transfer	\$ 800,000
D) Revised Budget (A+/-B-C)	\$ 2,810,000
E) Estimated Project Costs	\$ 2,810,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: Based on a revised project schedule, final payment for the work is expected to be made in June, 2025. As a result expenditures for FY 2025 will be less than originally anticipated.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ (870,000)
C) Revised Budget (A+/-B)	\$ 2,130,000
D) Amount to be Transferred	\$ 800,000
E) Proposed Revised Budget (C+D)	\$ 2,930,000
Explanation why funds are needed: Amendment 2 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B3	25-16	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-116114
Project Description:	LGWTP Local Control Console Upgrade
A) Original Budget	\$ 855,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 700,000
D) Revised Budget (A+/-B-C)	\$ 155,000
E) Estimated Project Costs	\$ 152,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 3,000
Explanation why funds are available: As a result of equipment and material delays, the project is not expected to complete in FY 2025, and will be rebudgeted for FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ (70,000)
C) Revised Budget (A+/-B)	\$ 2,930,000
D) Amount to be Transferred	\$ 700,000
E) Proposed Revised Budget (C+D)	\$ 3,630,000
Explanation why funds are needed: Amendment 3 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/2024	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-17	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-116132
Project Description:	LGWTP Roof Replacement
A) Original Budget	\$ 1,000,000
B) Total Previous Transfers (In or Out)	\$ (700,000)
C) This Transfer	\$ 275,000
D) Revised Budget (A+/-B-C)	\$ 25,000
E) Estimated Project Costs	\$ 25,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: As a result of the required timing of the project, construction work is not anticipated to initiate on the project until the fall of calendar year 2025. The project is being rebudgeted for FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 630,000
C) Revised Budget (A+/-B)	\$ 3,630,000
D) Amount to be Transferred	\$ 275,000
E) Proposed Revised Budget (C+D)	\$ 3,905,000
Explanation why funds are needed: Amendment 4 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-18	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107112-180004
Project Description:	Peat Swamp Dam Modifications
A) Original Budget	\$ 462,390
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 250,000
D) Revised Budget (A+/-B-C)	\$ 212,390
E) Estimated Project Costs	\$ 212,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 390
Explanation why funds are available: As a result of the continued design efforts related to the Lake Whitney Dam project, work on the Peat SwampDam project has been slowed. The project will continue in FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 905,000
C) Revised Budget (A+/-B)	\$ 3,905,000
D) Amount to be Transferred	\$ 250,000
E) Proposed Revised Budget (C+D)	\$ 4,155,000
Explanation why funds are needed: Amendment 5 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-19	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-160042
Project Description:	West River WTP Salt Storage
A) Original Budget	\$ 700,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 250,000
D) Revised Budget (A+/-B-C)	\$ 450,000
E) Estimated Project Costs	\$ 450,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: As a result of the continued design efforts related to the Lake Whitney Dam project, work on the Peat Swamp Dam project has been slowed. The project will continue in FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 1,155,000
C) Revised Budget (A+/-B)	\$ 4,155,000
D) Amount to be Transferred	\$ 250,000
E) Proposed Revised Budget (C+D)	\$ 4,405,000
Explanation why funds are needed: Amendment 6 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-20	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107142-066017
Project Description:	York Hill Tank Painting & Stairs
A) Original Budget	\$ 1,000,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 400,000
D) Revised Budget (A+/-B-C)	\$ 600,000
E) Estimated Project Costs	\$ 600,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: This project is being funded by DWSRF. As a result of the extended time frame required for design and bid reviews, project work schedule has shifted. As a result expenditures in FY 2025 will be less than anticipated. Project will continue in FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 1,405,000
C) Revised Budget (A+/-B)	\$ 4,405,000
D) Amount to be Transferred	\$ 400,000
E) Proposed Revised Budget (C+D)	\$ 4,805,000
Explanation why funds are needed: Amendment 7 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-21	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107125-150065
Project Description:	Spring Street Pump Station Replacement
A) Original Budget	\$ 400,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 300,000
D) Revised Budget (A+/-B-C)	\$ 100,000
E) Estimated Project Costs	\$ 100,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: Project progress has been delayed due to identification of a suitable potential site and site acquisition. The project will continue in FY 2026.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 1,805,000
C) Revised Budget (A+/-B)	\$ 4,805,000
D) Amount to be Transferred	\$ 300,000
E) Proposed Revised Budget (C+D)	\$ 5,105,000
Explanation why funds are needed: Amendment 8 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	25-22	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-030061
Project Description:	MCC Replacements
A) Original Budget	\$ 350,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 190,350
D) Revised Budget (A+/-B-C)	\$ 159,650
E) Estimated Project Costs	\$ 150,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 9,650
Explanation why funds are available: Planned FY 2025 project work is expected to complete under budget.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 2,105,000
C) Revised Budget (A+/-B)	\$ 5,105,000
D) Amount to be Transferred	\$ 190,350
E) Proposed Revised Budget (C+D)	\$ 5,295,350
Explanation why funds are needed: Amendment 9 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/20204	Type	Log	Mo/Yr
Requesting Division:	Operations	B1	25-23	Dec/24
Requested By:	Thomas Barger			

Transfer From:	
Account Number:	001-000-107132-100025
Project Description:	Treatment Plant Buried Valve Improvements
A) Original Budget	\$ 400,000
B) Total Previous Transfers (In or Out)	\$ (350,000)
C) This Transfer	\$ 30,000
D) Revised Budget (A+/-B-C)	\$ 20,000
E) Estimated Project Costs	\$ 20,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ -
Explanation why funds are available: Planned FY 2025 project work is expected to complete under budget.	

Transfer To:	
Account Number:	001-000-107143-000057
Project Description:	Lead Service Line Replacements
A) Original Budget	\$ 3,000,000
B) Previous Transfers (In or Out)	\$ 2,295,350
C) Revised Budget (A+/-B)	\$ 5,295,350
D) Amount to be Transferred	\$ 30,000
E) Proposed Revised Budget (C+D)	\$ 5,325,350
Explanation why funds are needed: Amendment 10 of 10: Funding is required for work associated with the vacuum excavation portion of the lead service line inventory work, as well as additional work related to refinement of inventory data. Total cost of work in FY 2025 is estimated at \$5,325,350.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Approved at CMC</i>	12/12/2024
2) Donor Vice President/Director	<i>Approved at CMC</i>	12/12/2024
3) Vice President & CFO	<i>Approved at CMC</i>	12/12/2024
4) Chief Executive Officer	<i>Approved at CMC</i>	12/12/2024
5) Authority Members	Copy of minutes attached if required	

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
RESOLUTION REGARDING PROJECT LOAN OBLIGATION FOR LAKE
GAILLARD CLARIFIER PROJECT**

WHEREAS, on December 16, 2021 the Authority adopted and on March 24, 2022 the Representative Policy Board (the “RPB”) approved the resolutions to approve the Lake Gaillard Clarifier Project (as defined below) and established the general terms and provisions of the Authority’s bonds which may be issued as project loan obligations in one or more series delivered to the State of Connecticut (the “State”) in the aggregate principal amount not to exceed \$7,000,000 (the “Bonds”) to finance or refinance the construction cost of the Lake Gaillard Water Treatment Plant Clarifier Project; and to pay the costs of issuance of the Bonds and associated reserves (the “Lake Gaillard Clarifier Project”) and

WHEREAS, the Authority wishes to provide for the issuance, sale and delivery of the Authority’s Bonds issued as a project loan obligation (the “PLO”) to be delivered to the State for the Lake Gaillard Clarifier Project and approve the Project Loan and Subsidy Agreement by and between the State and the Authority related to the Lake Gaillard Clarifier Project (the “Loan Agreement”).

NOW THEREFORE,

BE IT RESOLVED, that the President/Chief Executive Officer and the Senior Vice President, Chief Financial Officer & Head of Corporate Development and any one of them may apply to the State Department of Public Health for eligibility and funding of the Lake Gaillard Clarifier Project and sign such applications and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Lake Gaillard Clarifier Project from the State’s Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

BE IT FURTHER RESOLVED, that the Chairperson or Vice Chairperson and President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development be authorized (i) to issue, sell and deliver the PLO in a total amount not to exceed \$7,000,000, and (ii) to determine the principal amount, date, date of maturity, interest rate, form and other details of the PLO, pursuant to the Act and the General Bond Resolution or any other provisions of law thereto enabling.

BE IT FURTHER RESOLVED, that the Authority hereby approves the Supplemental Resolution authorizing the issuance of the PLO substantially in the form attached hereto as Exhibit A, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development shall deem advisable and which shall be as set forth in one or more Certificates of Determination attached thereto.

BE IT FURTHER RESOLVED, that for the purposes of providing to the Authority the loan and grant from the State, the Authority hereby approves the Loan Agreement substantially in the form as the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head

of Corporate Development shall deem advisable and the approval of the Authority shall conclusively be determined from any of their signatures thereon.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, President/Chief Executive Officer and Senior Vice President, Chief Financial Officer & Head of Corporate Development, or any one of them, are hereby authorized to execute and deliver such documents as may be necessary or desirable to issue and deliver the PLO, including but not limited to, the Loan Agreement, and to take such actions or to designate other officials or employees of the Authority to take such actions and execute such documents in connection with the issuance, sale and delivery of the PLO as are determined necessary or advisable and in the best interests of the Authority and that the execution of such documents shall be conclusive evidence of such determination.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development, or any one of them are hereby authorized to accept such grants from the State for the Lake Gaillard Clarifier Project as set forth in the Loan Agreement and to apply the proceeds of the grant to the Lake Gaillard Clarifier Project, as applicable.

EXHIBIT A

SUPPLEMENTAL RESOLUTION

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

WATER SYSTEM REVENUE BOND RESOLUTION
GENERAL BOND RESOLUTION

PROJECT LOAN OBLIGATION
SUPPLEMENTAL RESOLUTION
FOR THE LAKE GAILLARD CLARIFIER PROJECT

Authorizing the Issue of

PROJECT LOAN OBLIGATION # _____
FOR THE LAKE GAILLARD CLARIFIER PROJECT
Approved _____, 2024

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
PROJECT LOAN OBLIGATIONS FOR THE CLARIFIER PROJECT

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SUPPLEMENTAL RESOLUTION

Authorizing the Issuance of the Project Loan Obligation for the Lake Gaillard Clarifier Project

RECITALS

WHEREAS, the South Central Connecticut Regional Water Authority (the “Authority”) is authorized pursuant to Connecticut Special Act No. 77-98, as amended (the “Act”), and the Water System Revenue Bond Resolution, General Bond Resolution, adopted July 31, 1980 as amended and supplemented (the “General Bond Resolution”), to issue bonds of the Authority from time to time; and

WHEREAS, the General Bond Resolution provides that such bonds shall be issued subject to the terms, conditions and limitations established by the General Bond Resolution and one or more supplemental resolutions authorizing each series of bonds; and

WHEREAS, under the General Bond Resolution bonds are defined to mean, inter alia, project loan obligations delivered to evidence the Authority’s obligation to repay the financing of a loan from the State of Connecticut (the “State”) under its Drinking Water State Revolving Fund Program (“DWSRF”); and

WHEREAS, the Representative Policy Board of the South Central Connecticut Regional Water District (the “RPB”) approved the issuance of bonds or project loan obligations on March 24, 2022 in the maximum principal amount of \$7,000,000 to finance or refinance the construction cost of the Lake Gaillard Water Treatment Plant Clarifier Project; and to pay the costs of issuance of the Bonds and associated reserves (the “Lake Gaillard Clarifier Project”); and

WHEREAS, the Authority hereby determines that it is necessary and desirable that the Authority issue its Project Loan Obligation (the “PLO”) to permanently finance the Lake Gaillard Clarifier Project.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY AS FOLLOWS:

ARTICLE I

AUTHORITY AND DEFINITIONS

Section 101. Authority for Supplemental Resolution.

This supplemental resolution (the “Supplemental Resolution”) to the General Bond Resolution in substantially the form presented at this meeting with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development shall deem advisable and as set forth in the Certificate or Certificates of Determination (as

hereinafter defined) is adopted in accordance with the provisions of Article II and Article IX of the General Bond Resolution and pursuant to the authority contained in the Act.

Section 102. Definitions.

A. All terms defined in Section 102 of the General Bond Resolution shall have the same meanings, respectively, in this Supplemental Resolution.

B. In addition, as used in this Supplemental Resolution, unless the context otherwise requires, the following term shall have the following meaning:

“Certificate of Determination” means one or more certificates of determination required by Section 701 hereof, signed by the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development setting forth the terms of the PLO and attached hereto as **Exhibit A** and made a part hereof.

C. Unless the context otherwise requires, in this Supplemental Resolution words of the masculine gender shall mean and include correlative words of the feminine and neuter genders; words importing the singular number shall mean and include the plural number and vice versa; words importing persons shall include firms, associations and corporations; and the terms, “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms refer to this Supplemental Resolution.

ARTICLE II

AUTHORIZATION OF PLO

Section 201. Principal Amount, Designation and Series.

One or more series of bonds entitled to the benefit, protection and security of the General Bond Resolution is hereby authorized in the maximum amount not to exceed \$7,000,000. Each such series of bonds shall be designated as, and shall be distinguished from, the Bonds of all other series by the title of Project Loan Obligation with the number assigned to it by the State. The principal amount of the PLO shall be as set forth in the Certificate of Determination.

Section 202. Purpose.

The purposes for which the PLO are being issued are to permanently finance the Lake Gaillard Clarifier Project. The amount of the PLO being issued for Other Corporate Purposes is as set forth in the Certificate of Determination.

Section 203. Date, Maturity and Interest Rates.

The PLO shall be dated the Date of Delivery as set forth in the Certificate of Determination.

The PLO shall be issued as a term bond which shall mature in the aggregate principal amount as established by the Certificate of Determination. The PLO shall bear interest at a rate of 2% per year on the unpaid principal balance calculated on the basis of a 360-day year consisting of twelve 30-day months.

Section 204. Interest Payment Dates.

The PLO shall bear interest from its dated date, payable monthly as set forth in the Certificate of Determination.

Section 205. Reserved.

Section 206. Method of Payments.

The principal of, premium, if any, and interest on the PLO shall be payable by check, draft or wire transfer payable to the Treasurer, State of Connecticut at: State of Connecticut, Office of the Treasurer, 165 Capitol Avenue, Hartford, CT 06106, Attn: DWSRF Financial Administrator, or to such other place as the State shall designate in writing to the Authority. Such payments to the Treasurer are in lieu of payments to the Trustee required by Section 404 C1 and Section 404 C2 of the General Bond Resolution for the principal and interest payments due on the PLO.

Section 207. Redemption.

A. The PLO shall be subject to optional redemption as set forth in the Certificate of Determination.

B. The PLO shall be subject to mandatory sinking fund redemption at 100% of the principal amount thereof plus accrued interest to the date of redemption, from sinking fund payments in the amounts as established by the Certificate of Determination.

C. The PLO is subject to mandatory redemption in whole at 100% of the principal amount thereof plus accrued interest to the date of redemption if all or substantially all of the Water System is taken by the State or any municipality in the State with general governmental powers and duties as more particularly described in Section 507 of the General Bond Resolution.

Section 208. Delivery of PLO.

The PLO shall be delivered to the State to evidence the Authority's obligation to repay the financing of a loan from the State's DWSRF.

ARTICLE III

DISPOSITION OF PROCEEDS OF PLO

Section 301. Refunding.

Upon delivery of the PLO and receipt of payment therefor, the Authority shall pay from the net proceeds thereof, after the payment of certain Costs of Issuance, the amounts necessary to reimburse the Construction Fund or such other Funds as set forth in the Certificate of Determination for moneys used to pay the costs of the Lake Gaillard Clarifier Project.

Section 302. Other Funds.

The Trustee or the Authority shall deposit such other proceeds in such other funds as set forth in the Certificate of Determination.

ARTICLE IV

FORM AND EXECUTION OF PLO

Section 401. Form of PLO and Trustee's Certificate of Authentication.

Subject to the provisions of the General Bond Resolution, the PLO and the Trustee's certificate of authentication shall be, respectively, in substantially the form as set forth in **Exhibit B** to this supplemental resolution, with such insertions or omissions, endorsements and variations as may be required or permitted by the General Bond Resolution.

Section 402. Execution of PLO.

The Chairperson, Vice Chairperson, President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development, or any one of them is hereby authorized and directed to execute the PLO and the Secretary, Chairman, Vice Chairperson, President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development, or any one of them is hereby authorized to sign and attest the Authority's seal on the PLO, each by their manual or facsimile signatures.

Section 403. Continued Exemption from Federal Income Taxation.

The Authority hereby agrees and covenants that it shall at all times perform all acts and things necessary or appropriate under any valid provision of law or in order to ensure that interest or amounts treated as interest, as applicable, paid on the PLO shall not be includable in the gross income of the owners thereof for Federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"). Further, the Chairman, Vice Chairperson, President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development, or any one of them are hereby authorized to execute all instruments and documents necessary to take such action.

Section 404. No Recourse on PLO.

No recourse shall be had for the payment of the principal or Redemption Price, if any, of or interest or amounts treated as interest, as applicable, on the PLO or for any claim based thereon or on the General Bond Resolution against any member or officer of the Authority or any person executing the PLO and neither any member or officer of the Authority nor any person executing the PLO shall be liable personally on the PLO by reason of the issuance thereof.

ARTICLE V

MISCELLANEOUS

Section 501. Delegation of Authority to Chairperson or Vice Chairperson and President and Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development

The Chairperson or Vice Chairperson and President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development are hereby delegated the authority to (i) determine with respect to the PLO the amount, issue date, date of maturity, denominations, redemption provisions, interest rate and mode, and other details of the PLO, (ii) determine whether the PLO shall be sold by competitive or negotiated sale and if such sale is negotiated, the purchaser of the PLO and (iii) accept and incorporate into the PLO Supplemental Resolution any terms or provisions which they deem necessary or appropriate, all in accordance with the Act, the General Bond Resolution and any other provision of law applicable thereto. The Chairperson or Vice Chairperson and President/Chief Executive Officer or Senior Vice President, Chief Financial Officer & Head of Corporate Development shall prepare a Certificate of Determination for each such PLO prior to the date of delivery of the PLO to be attached

hereto as **Exhibit A** and incorporated in this PLO Supplemental Resolution setting forth such details and particulars of each PLO as determined in accordance with this delegation. Should the details and particulars of a PLO conflict with such details and particulars set forth in this PLO Supplemental Resolution, the Certificate of Determination shall control.

Section 502. Effective Date.

This Supplemental Resolution shall take effect immediately.

EXHIBIT A

CERTIFICATE OF DETERMINATION

SEE ITEM __

EXHIBIT B

FORM OF PROJECT LOAN OBLIGATION

U.S. \$ _____, 20 _____

**UNITED STATES OF AMERICA
STATE OF CONNECTICUT
SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY**

Project Loan Obligation

The South Central Connecticut Regional Water Authority, New Haven, Connecticut (the "Municipality"), for value received, hereby unconditionally promises to pay to the STATE OF CONNECTICUT (the "State") pursuant to the terms and conditions of a _____ and Project Loan and Subsidy Agreement dated __, 20____ between the Municipality and the State, (the "Agreement"), the principal sum of:

(\$ _____)

together with interest on the aggregate unpaid principal balance thereof. Unless otherwise required by law, the aggregate unpaid principal amount of this Project Loan Obligation and the interest thereon shall be payable in the amount of _____, with final payment due and owing on _____. Such installments shall be comprised of principal and interest as shown on the Schedule of Payments attached hereto, subject to the Municipality's rights to prepay this Project Loan Obligation in whole or in part without premium or penalty as set forth in the Agreement. If the Municipality should exercise such right of prepayment, the schedule of remaining principal and interest payments, if any, shall be adjusted accordingly by the State.

Interest on the aggregate unpaid principal amount of this Project Loan Obligation shall be payable at the rate of two percent (2%) per annum. Interest on this Project Loan Obligation shall be computed on the basis of a year of three hundred sixty (360) days and twelve 30-day months.

The Municipality agrees to make all payments in lawful money of the United States, to pay interest at the rate specified above and to pay all costs including reasonable attorneys' fees incurred by the State in the collection of this Project Loan Obligation. Both the principal of and interest on this Project Loan Obligation shall be payable in lawful money of the United States of America to the Treasurer, State of Connecticut, at: State of Connecticut, Office of the Treasurer 165 Capitol Avenue, Hartford, Connecticut 06106, Attn: Clean Water Fund Financial Administrator or to such other place as the State shall designate in writing to the Municipality.

This Project Loan Obligation has been executed and delivered subject to the terms and conditions of the Agreement to which reference is hereby made for the terms and conditions upon which it shall be and may be prepaid in whole or in part without premium or penalty and generally as to the rights and duties of the State and as to the rights and duties of the Municipality.

Any capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

It is hereby certified that every requirement of law relating to the issue hereof has been duly complied with and that this Project Loan Obligation is within every debt and other limit prescribed by law or by the Municipality. **This Project Loan Obligation is a special obligation of the Municipality issued pursuant to and secured by its Water System Revenue Bond Resolution, General Bond Resolution adopted on July 31, 1980 as amended and supplemented to date including as supplemented by its _____ Supplemental Resolution (collectively, the “General Bond Resolution”) and payable solely from the revenues derived from the Water System as that term is defined in the General Bond Resolution, and the full faith and credit of the Municipality is pledged to the payment of the principal of and interest on this Project Loan Obligation as the same may become due.**

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the _____, Connecticut, has caused the seal of the _____ to be affixed hereto and this Project Loan Obligation to be signed in its name by the manual signature of the _____ of _____ and the seal of the Authority to be attested by the manual signature of the _____ of the Authority as of the _____ day of _____, 20__.

**SOUTH CENTRAL CONNECTICUT
REGIONAL WATER AUTHORITY**

By: _____

Its

(SEAL)

Attested

By: _____

CERTIFICATION OF BANK

This is to certify that the within Project Loan Obligation is one of the particular issues described therein; that the signatures and seal thereto affixed are genuine; and that an opinion approving the legality of this issue has been rendered by _____ Attorney-at-Law, of _____, Connecticut.

By: _____

(Bank Officer)

SCHEDULE OF PAYMENTS

REVISED
RPB COMMITTEE MEETINGS

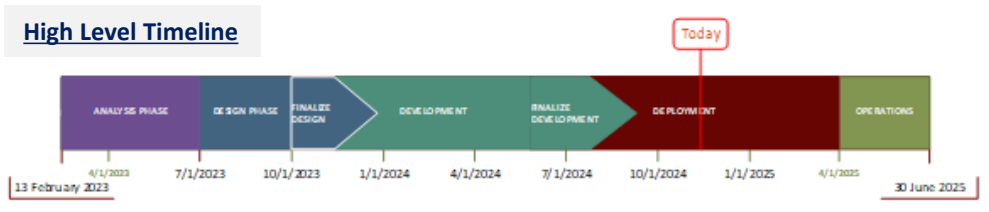
Month	Meeting	Will Attend
October 2024	<i>Finance Committee – (Teams Only)</i> Monday, Oct. 7 at 5:00 p.m.	Kevin
	<i>Nominating Committee – (Teams Only)</i> Monday, Oct. 7 at 6:00 p.m.	N/A
	<i>Land Use Committee - (Lake Saltonstall, Branford)</i> Wednesday, Oct. 9 at 4:30 p.m.	Catherine
	<i>Consumer Affairs Committee - (Teams Only)</i> Monday, Oct. 21 at 5:30 p.m.	Mario
	<i>Executive Committee – (Hybrid)</i> Wednesday, Oct. 16 at 5:00 p.m.	N/A
November 2024	<i>Finance Committee – (Hybrid)</i> Monday, Nov. 4 at 5:00 p.m.	Kevin
	<i>Land Use Committee – (Hybrid)</i> Wednesday, Nov. 13 at 5:30 p.m.	Mario
	<i>Consumer Affairs Committee (Hybrid)</i> Monday, Nov. 18 at 5:30 p.m.	Suzanne
December 2024	<i>Finance Committee (Hybrid)</i> Monday, Dec. 9 at 5:00 p.m.	Mario
	<i>Land Use Committee (Hybrid)</i> Wednesday, Dec. 11 at 5:30 p.m.	Suzanne
	<i>Consumer Affairs Committee (Hybrid)</i> Monday, Dec. 16 at 5:30 p.m.	Catherine

RPB COMMITTEE MEETINGS

Month	Meeting	Will Attend
*January 2025	<i>Finance Committee</i> Monday, Jan. 13 at 5:00 p.m.	
	<i>Land Use Committee</i> Wednesday, Jan. 8 at 5:30 p.m.	
	<i>Consumer Affairs Committee</i> Monday, Jan. 27 at 5:30 p.m.	
	<i>Executive Committee</i> Wednesday, Jan. 15 at 5:00 p.m.	N/A
*February 2025	<i>Finance Committee</i> Monday, Feb. 10 at 5:00 p.m.	
	<i>Land Use Committee</i> Wednesday, Feb. 12 at 5:30 p.m.	
	<i>Consumer Affairs Committee</i> Monday, Feb. 24 at 5:30 p.m.	
*March 2025	<i>Finance Committee</i> Monday, Mar. 10 at 5:00 p.m.	
	<i>Land Use Committee</i> Wednesday, Mar. 12 at 5:30 p.m.	
	<i>Consumer Affairs Committee</i> Monday, Mar. 17 at 5:30 p.m.	

***FYI – All meetings are hybrid.**

CIS/RWAY Project



CIS/RWAY Project Health Indicators

Schedule	✓	Target April 2025 Go-Live	Capital Budget	✓	\$16.01M	FY25 Spend	✓	\$2.8M (A) / \$7.9M (B)	Scope	✓	+ Omni-Channel
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Accomplishments

- **Completed ETL7 (Mock1 & Visual Validation) Data Migration Phase**
- **Completed Preliminary End user training schedule. Reviews in progress**
- Completed Bill Parallel testing during IST. Another round will be during UAT
- Completed Preliminary Cutover plan. Successfully ran Mock 1 SAP lockout exercise
- Completed Integrations/Interfaces development and Itineris Configuration items
- Continued OCM Champions & Change Networks mobilization & preparation of End-User Training, Cutover & Customer/Stakeholder Communications. Employee communications (Snapcomms) tool procured for real-time communications.
- First customer communication in the Waterlines complete. Next one during Jan 2025
- **External Customer communications plan DRAFT is ready, and reviews started.**

Decisions, Risks & Issues

- Key Decision(s)
 - Apr Go-Live with focus on critical cutover activities.
- Key Risks – Mitigation Plans Underway
 - Continued disposition/prioritization of defects
 - Next 60 days prioritization and resources (UAT, Training, Cutover etc.)
- Key Issues - None

Current Activities

- Continued Refinement to End User Training materials and classes schedule
- Continued Data conversion and data cleansing defects remediation
- **Complete Integrated System Testing (IST2) closure activities**
- **Complete Quality Audit assessment.**
- Continued cutover planning activities
- **Complete Snap Comms tool enablement to all employees and expand with real-time RWAY communications**

Next Steps: Deployment Phase

- Close Integrated System Testing (IST2) Phase.
- Complete End User Training materials and classes schedule. Send calendar invites
- Planning and Preparation of Mock 2 (ETL8) and Visual Validation
- Start User Acceptance Testing (UAT) and End User Training Phases
- Kickoff Customer Communications via many channels
- Continued Data Cleansing and Data Archiving efforts