

KENT COUNTY WATER AUTHORITY

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS

May 18, 2023

A meeting of the Board of Directors of the Kent County Water Authority was held on the 18th day of May 2023, at 3:30 p.m. at the offices of the Authority in West Warwick, RI, in the Joseph D. Richard Board Room.

Chairman Boyer opened the meeting at 3:30 p.m. Board members Vice Chairman Jeff Giusti, Treasurer Scott Duckworth, Secretary Russell Crossman, Geoffrey Rousselle, and Brian Kortz, were all in attendance along with Executive Director/Chief Engineer David L. Simmons, Director of Construction John Duchesneau, Legal Counsel Patrick J. Sullivan, Esq. and Director of Human Resources and Finance Michael Lanfredi. Director of Engineering & Technology Nicole Campagnone and Director of Operations Richard Burns were also in attendance.

Chairman Boyer led the group in the pledge of allegiance.

Approval Of The Minutes

The minutes of the board meetings held on April 20, 2023 were presented for approval. Mr. Duckworth moved the approval, seconded by Mr. Rousselle. The minutes were approved unanimously.

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

Mr. Sullivan, after request to move the agenda item up in the meeting was approved by the board, introduced Mr. Matthew Prior to the board. He read the executive session heading then asked Mr. Potter if he wanted to go into closed session or remain in open session. Mr. Potter requested open session. The agenda item was held in open session.

Mr. Simmons told the board that Mr. Potter was the best employee hired in many years. He said Potter hit the ground running and has achieved numerous licenses faster than any other employee. He said Potter was smart, intelligent, and concluded that he could not say enough

good things about Potter. Mr. Simmons recommended a permanent position off of probation for the employee.

Mr. Duckworth moved, seconded by Mr. Rousselle, to approve Mr. Simmons recommendation and convert the probationary status of Mr. Potter to that of a permanent employee.

Motion made and duly seconded, it was unanimously

VOTED: That KCWA approves Mr. Simmons recommendation and converts the probationary status of Mr. Potter to that of a permanent employee.

**Guest: Summit Financial Group, Due Diligence Pension Review
Action Item – Contribution Funding Level for FY 24**

Summit Financial representatives Joseph Bonasera and Jason Denton were introduced by Mr. Simmons to give the annual due diligence pension review to the board. Mr. Bonasera began the overview, referencing actuarial reports, funding and level of benefits.

Mr. Bonasera discussed the level of benefits. He said employees are vested at age 21 years old with one year of service. The benefits are 1.25% x years of service. He said 35 years of service equals 44% of pay as a retirement benefit. He said there was also a kicker of .4% in excess of social security wages. He said private plans are also available to the employees called 457(b) retirement vehicles.

Mr. Bonasera said the minimum required contribution for this year is \$256,000.00. He discussed smoothing over time to alleviate the spikes and drops in market value. He said the fund assumed a 7% return every year, while some years are higher and some are lower. He said the KCWA should anticipate a \$40-45k increase in the minimum contribution next year. He said the fund achieved (16%) loss last year and explained how the Covid pandemic affected the returns on the stock market.

Mr. Bonasera then discussed the plan. He said the average annual benefit was \$16k and that \$411k was removed from the plan. He said the plan was 77% funded, but 89% funded if you incorporate the smoothing effect. Mr. Duckworth asked if they forecast 5-10 years down the road. Mr. Denton said yes, they budget for the middle of the ranks.

Mr. Giusti asked if the employee passes, what would occur? Mr. Denton gave a scenario of a reduced benefit, or an annuity, which is a selection each employee makes, for survivor options.

Mr. Bonasera discussed the \$8.8 million dollar value. He discussed the reconciliation of plan assets with \$8.3 million at the beginning, subtracting payments to retirees, and losses, and resulting in \$6.8 million market value. The representatives discussed the S&P 500 and erratic growth during Covid.

Chairman Boyer commented that the employees made a good decision to seek employment here, as the pension is a great plan. Mr. Bonasera reiterated that the plan was great.

Mr. Bonasera then opined that the fund get out of Goldman Sachs Commodity Fund as it has high fees. He recommended that the fund change to the Pimco Commodity Fund as it had lower fees.

Mr. Giusti asked if each employee received an annual report. Bonasera replied that they did.

Mr. Duckworth moved, seconded by Mr. Crossman, that the KCWA make the minimum contribution of \$264,861.00 to the pension fund.

Motion made and duly seconded, it was unanimously

VOTED: That KCWA approves the minimum contribution of \$264,861.00 to the pension fund.

Mr. Duckworth moved, seconded by Mr. Crossman, to authorize the pension fund to remove Goldman Sachs Commodity Fund and replace it with the Pimco Commodity Fund.

Motion made and duly seconded, it was unanimously

VOTED: That KCWA authorizes the pension fund to remove Goldman Sachs Commodity Fund and replace it with the Pimco Commodity Fund.

Action Item Results, discussion, and recommendation based on RFPs received for Public/Private Remote Net Metering Project. Julian Dash, Clean Economy Development, LLC

Mr. Simmons introduced the topic to the board. He indicated that they put out a bid and Request for Proposals for the net metering project for the new facility. He said that we had engaged consultant, Copacity to assist in the evaluations due to the complexity and nuance of the proposals. Compacity set up a comprehensive scoring system that evaluated several factors as there were over 60 scenarios received on the offerings received. He said they received 5 bids. He said Copacity digested all their information for each submission and came up with a score for each respondent on which KCWA was able to draw the best recommendation to the board.

Mr. Simmons said he recommended moving ahead with Green Development's proposal as they scored the highest. He said the savings will be in multi millions over the term of the contract. He said this proposal checked all the boxes.

Chairman Boyer asked if all the components were American made? Mr. Simmons said yes in regards to the solar panels for our own separate rooftop project, but the remote net metering is different. KCWA does not own the equipment for the remote net metering, we simply purchase power from a site owned and operated by the developer at a fixed rate. The distinction between what we were looking for under this RFP was to own the renewable energy certificates, or RECs, assigned to the renewable power production. We required that KCWA own the assigned RECs to claim 100% is derived from our dedicated renewable source in West Greenwich.

Mr. Kortz and Mr. Giusti publicly stated that they each had a conflict, and they would be recusing themselves. Mr. Sullivan said he would provide each conflicted member with a form to be signed and filed with the Ethics Commission.

Mr. Duckworth moved to award the bid to Green Development, LLC or in the alternative, to allow Mr. Simmons to negotiate a better deal than what was proposed. Mr. Rousselle seconded.

Motion made and duly seconded, it was unanimously.

VOTED: That KCWA awards the bid to Green Development, LLC or in the alternative, to allow Mr. Simmons to negotiate a better deal than what was proposed

Legal Counsel

CONE Receivership

Mr. Sullivan updated the board on the Center of New England receivership. He said he had heard of anecdotal reports of contamination on the site from the prospective purchaser. He added that there was a hearing occurring concurrent with the KCWA meeting to discuss the future of the CONE. He said he would update the board at the next meeting.

Director of Finance Report:

Closing Report March Cash Report

Mr. Lanfredi, Finance Director, explained and submitted the financial report. He reported on the Cash Receipts and Disbursements and Statement of Cash Location FY 2022-2023 as of April 2023 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of April 2023, attached as exhibit "A", and a thorough discussion ensued with regard to the sales and revenue.

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

Chairman Boyer asked what KCWA is doing to minimize these numbers of delinquencies. Mr. Simmons said during the pandemic, payment was not required of the customers. Post pandemic, the shutoff threshold went from \$500.00 to \$475.00 and so on. He said that \$150.00 is now the threshold for a shutoff, which increases the numbers.

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

Upon Motion duly made and seconded, it was unanimously.

VOTED: That the Cash Receipts and Disbursements and Statement of Cash Location FY 2022-2023 as of April 2023 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of April 2023, attached as exhibit "A", be approved as presented and be incorporated herein and are made a part hereof.

Action Item - Approval of Health Care and Dental Benefits FY24

Mr. Lanfredi outlined the recommended proposals to renew the various insurance coverages for the KCWA for the upcoming year.

He recommended that for health and dental, that KCWA remains with Blue Cross/Blue Shield. He said that health is up 9.4% while dental was lower by 5.8%. He said the Plan 65 had a 4.7% decrease in premium. He said the Trust gave them a credit of \$4,500.00.

Mr. Duckworth moved, seconded by Mr. Rousselle, to approve Mr. Lanfredi's recommendations for Blue Cross, Blue shield, Dental and Plan 65.

Motion made and duly seconded, it was unanimously.

VOTED: That KCWA approve the recommendations of Mr. Lanfredi for the renewal of the health care and dental insurance plans.

Action Item - Approval of Insurance Coverages; Workers Compensation, General Liability/Property/Auto, and Life/LTD/AD&D FY24

Mr. Lanfredi said he recommended staying with Beacon Mutual for workers compensation insurance. He said they offer classes and benefits that the employees use.

Mr. Lanfredi said he recommended no change for the liability, property and auto insurance to remain with the Interlocal Trust. He said there was a 9.6% increase in the premium.

Finally, he recommended no change with the Life, LTD, AD&D for FY 2024 with Mutual of Omaha.

Mr. Kortz asked about the cost to the employees. Mr. Lanfredi said there was a standing 10% cost share of the premium to the staff. Mr. Giusti said the premiums have trended higher the last few years. Mr. Lanfredi said inflation caused some of the increase. Mr. Duckworth ask if we had budgeted for it. Mr. Lanfredi said they did.

Mr. Duckworth moved, seconded by Mr. Rousselle, to approve Mr. Lanfredi's recommendations for Workers Compensation, General Liability/Property/Auto and Life/LTD/AD&D.

Motion made and duly seconded, it was unanimously.

VOTED: That KCWA approve the recommendations of Mr. Lanfredi for the renewal of the Workers Compensation, General Liability/Property/Auto and Life/LTD/AD&D.

Legislative Update

Senate Bill S0596-Adding a West Greenwich Board Member. Chairman Letter to Senate Housing and Municipal Government Committee

Mr. Simmons said he submitted a letter penned by himself, Mr. Sullivan and Chairman Boyer to the senate committee hearing the bill. It was in opposition to the bill as it deviated the historical composition of the board, which is based upon water takers. Coventry and West Warwick are highest. He also raised the even number issue as it related to a potential tie of the board on votes.

House Bills H5846 -Taking over private water systems. Letter to House Corporations regarding House Bill

Mr. Simmons advised the board that this bill involves the taking over of private water systems. It could potentially affect every water system in the state if enacted. The bill was unfair. He said he also sent a letter in opposition stating that this legislation, and the several similar bills before it, are aimed at a single item issue aimed at forcing KCWA to take over a private water system ,Walker Ridge Homeowners Association in Coventry. He stated we should not be taking this single private issue and enacting laws to resolve private disputes. He said a

representative of RI Water Works appeared at the hearing for testimony on behalf of all public water systems in Rhode Island.

PERSONAL PRIVILEGE AND COMMUNICATION

Chairman Boyer indicated that the construction site was going along well. He said he thought KCWA selected the finest builder.

EXECUTIVE DIRECTOR/CHIEF ENGINEER'S REPORT

ONGOING PROJECTS

OFFICE AND MAINTENANCE FACILITY

New Office and Maintenance Facility 2021, IFR 2022 Large Meter Program, Onboarding and switchover to Invoice Cloud, and EG Well Progress Update. \$75K grant award from Commerce RI-Renewable Energy Fund

Mr. Simmons indicated that the project was moving along. He said they were putting in drainage now. He said materials are going in for a wall. He showed a movie that was generated showing the progress.

Chairman Boyer asked if there any change orders. Mr. Simmons said not to date, and that they have been able to negotiate within allowances under the contract as unanticipated issues arise.

Mr. Burns updated the board on the IFR 2022 project. He said Boyle and Fogarty are hitting rock in their work.

There being no further business before this board, on motion duly made by Mr. Rousselle, seconded by Mr. Giusti, and carried, the meeting was adjourned at 5:00 p.m.

Dated: June 15, 2023



Patrick J. Sullivan
Legal Counsel

**KENT COUNTY WATER AUTHORITY
MONTHLY FINANCE REPORT
FOR THE MONTH ENDING APRIL 30, 2023**

	<u>Apr 2023</u>	<u>Apr 2022</u>
<u>Cash Receipts & Disbursements</u>		
Washington Trust-Deposit Account	\$ 2,575,982	\$ 6,359,555
Washington Trust-Checking Account	206,079	306,430
Washington Trust-Restricted Accounts	-	13,479,215
RIIB-Revenue Bond Fund	15,985,214	18,475,534
BNYM Restricted Accounts	18,322,950	1,319,466
	<u>\$ 37,090,224</u>	<u>\$ 39,940,200</u>
Collections	\$ 1,478,658	\$ 2,445,187
Disbursements	\$ 1,100,724	\$ 974,354
<u>Revenues</u>		
Monthly Budgeted	\$ 1,409,133	\$ 1,435,211
Monthly Actual	1,530,975	2,090,617
Over/(Under) Budget	<u>\$ 121,842</u>	<u>\$ 655,406</u>
YTD Budgeted	\$ 18,540,933	\$ 17,495,067
YTD Actual	18,925,954	17,680,882
Over/(Under) Budget	<u>\$ 385,021</u>	<u>\$ 185,815</u>
<u>Expenditures</u>		
Monthly Budgeted	\$ 1,184,292	\$ 1,133,024
Monthly Actual	1,278,249	1,103,784
(Over)/Under Budget	<u>\$ (93,957)</u>	<u>\$ 29,240</u>
YTD Budgeted	\$ 13,305,819	\$ 12,704,240
YTD Actual	14,283,973	13,051,265
(Over)/Under Budget	<u>\$ (978,154)</u>	<u>\$ (347,025)</u>
YTD Budgeted Surplus/(Deficit)	\$ (593,133)	\$ (161,210)
Sales	\$ 1,510,698	\$ 1,436,657
<u>Open Receivables</u>		
0-30 Days	\$ 1,822,272	\$ 1,359,202
31-60 Days	(17,713)	431,873
61-90	122,634	82,236
Over 90 Days	24,000	151,563
	<u>\$ 1,951,193</u>	<u>\$ 2,024,875</u>

KENT COUNTY WATER AUTHORITY
CASH RECEIPTS & DISBURSEMENTS
FISCAL YEAR 2022-2023

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY2022	FY2023
BEGINNING BALANCE	\$ 39,162,900	\$ 38,817,870	\$ 38,191,294	\$ 37,408,394	\$ 37,646,025	\$ 37,653,833	\$ 38,058,786	\$ 37,685,213	\$ 37,580,584	\$ 36,647,214	\$ 37,090,224	\$ 36,475,535	\$ 1,519,334	\$ 2,439,916
CASH RECEIPTS:														
Collections	1,853,163	2,529,227	2,437,629	2,691,184	2,074,941	1,892,483	1,579,814	1,565,274	1,665,668	1,478,658	1,767,153	1,447,116	2,040,827	2,317,280
Interest Income	9,540	16,290	25,570	31,795	39,277	47,374	54,726	59,411	57,934	65,075	62,930	70,524	1,431,447	1,899,787
TOTAL CASH RECEIPTS	41,025,602	41,363,387	40,654,493	40,131,374	39,780,242	39,593,690	39,693,326	39,309,898	39,304,186	38,190,947	38,920,307	37,993,175	1,368,754	1,425,101
CASH DISBURSEMENTS:														
Purchased Water	716,615	746,252	438,642	963,494	386,194	331,583	392,574	465,659	381,809	424,209	464,536	557,417	1,354,957	1,479,050
Purchased Power	60,900	133,299	133,299	44,713	199,358	199,358	95,060	91,538	82,070	2,431	2,458	16,298	1,512,508	1,474,693
Payroll	216,881	261,468	260,483	204,295	253,699	211,796	248,750	219,089	270,336	211,810	256,502	218,402	1,366,634	1,441,416
Operations	43,667	353,290	125,038	90,915	157,696	70,877	189,383	141,779	100,710	104,400	123,463	121,251	1,518,776	1,464,683
Employee Benefits	67,780	65,876	346,531	66,020	62,425	155,206	63,780	65,548	67,223	64,898	64,797	62,245	1,906,878	2,378,719
Legal	18,322	10,966	10,966	17,511	17,511	16,665	11,370	11,535	12,465	471	27,335	9,561	2,172,777	1,437,903
Materials	78,322	66,288	39,706	46,137	59,078	53,607	61,179	34,470	89,524	63,042	64,181	85,711	1,368,754	1,425,101
Insurance	237,350	2,433	2,623	2,623	1,250	(4,220)	(1,000)	(1,000)	17,962	16,986	16,604	(1,000)	1,354,957	1,479,050
Sales Tax	20,140	22,158	22,158	25,647	20,576	18,318	15,654	16,069	2,807	2,099	2,458	16,298	1,512,508	1,474,693
Bank Service Charge	2,057	67	514	1,751	5,885	161	838	546	2,099	2,431	2,458	2,761	1,366,634	1,441,416
Refunds	630	11,605	3,015	1,890	1,890	34,500	1,540	1,523	5,858	328	8,724	980	1,518,776	1,464,683
Outside Services	352	1,851	551	551	525	551	123,951	338	1,470	735	32,500	980	1,906,878	2,378,719
Reg Commission Exp	165,056	900	324,477	77,715	900	1,223	371,766	35,048	22,751	33,825	65,164	1,476	21,530,710	\$
Capital Expenditures	574,322	1,175,151	501,129	899,202	957,993	395,862	377,159	215,000	124,354	2,945	78,537	435,303	\$ 21,530,710	\$
IFR 2016/2021	5,000	315,656	65,946	34,372	60,966	41,749	12,814	375,289	1,024,100	153,375	1,091,372	1,342,109		
IFR 2022	3,015	9,046	11,664	4,665	5,443	3,110	2,722	9,331	13,607	7,776	22,304	4,485		
New Facility Study	15,646	119,598	72,071	26,424	114,380	44,558	39,574	39,096	41,153	13,494	42,673	64,939		
EG Well Refurbishment														
Debt Service (P & I)														
Water Protection														
TOTAL DISBURSEMENTS	2,207,732	3,172,093	3,246,099	2,485,349	2,106,410	1,534,904	2,008,113	1,729,314	2,656,971	1,100,724	2,444,771	3,380,877		
BALANCE END OF MONTH	\$ 38,817,870	\$ 38,191,294	\$ 37,408,394	\$ 37,646,025	\$ 37,653,833	\$ 38,058,786	\$ 37,685,213	\$ 37,580,584	\$ 36,647,214	\$ 37,090,224	\$ 36,475,535	\$ 34,612,298		

KENT COUNTY WATER AUTHORITY
CASH LOCATION
FISCAL YEAR 2022-2023

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Washington Trust - Deposit	1,540,913	870,140	1,007,769	2,198,953	2,073,894	2,466,377	1,894,621	3,031,656	2,197,324	2,575,982	813,785	1,892,150
Washington Trust - Checking	74,560	102,467	44,207	58,857	152,448	117,544	261,000	231,686	206,802	206,079	361,307	80,430
BNYM - 2022B Debt Svc Fund (112326)	89,271	119,082	12,467	24,555	36,672	48,835	61,041	73,293	67,458	79,750	92,075	104,454
BNYM - 2022B Debt Svc Res (112328)	142,075	142,191	142,372	142,609	142,913	143,286	143,716	144,184	144,639	145,155	145,654	146,173
BNYM - CIP (112541)	3,674,733	3,758,238	3,959,407	3,821,801	4,026,467	4,233,126	4,354,246	4,564,601	4,774,963	3,483,804	3,694,966	3,890,068
BNYM - IFR (112542)	7,700,916	8,191,802	8,515,227	6,578,470	7,063,482	7,565,915	7,007,648	7,497,402	7,963,387	8,018,333	8,516,384	8,006,280
BNYM - Revenue Fund (112549)	4,524,999	3,592,325	2,832,018	3,676,420	2,761,980	1,833,553	2,056,376	1,144,739	254,971	1,282,420	2,375,335	977,502
BNYM - Cap Equipment (112552)	14,358	22,747	31,104	39,477	47,882	56,329	64,815	73,338	81,883	90,486	99,108	107,773
BNYM - 2022A Debt Svc Fund (112553)	577,637	770,530	96,967	191,583	286,430	381,634	477,174	573,074	555,267	651,528	748,099	845,096
BNYM - O&M Reserve (112554)	382,462	510,179	638,206	766,552	895,448	1,025,070	1,155,351	1,286,247	1,417,454	1,549,629	1,682,071	1,836,055
BNYM - R&R Reserve (112590)	40,009	53,370	66,763	80,189	93,673	107,233	120,862	134,555	148,280	162,107	162,629	163,209
BNYM - Op Rev Allow (112591)	1,620,652	1,621,976	1,624,133	1,626,837	1,630,304	1,634,554	1,639,465	1,644,795	1,649,993	1,655,879	1,661,566	1,667,492
BNYM - 2022A Debt Svc Res (112597)	1,178,310	1,179,273	1,180,778	1,182,744	1,185,265	1,188,355	1,191,925	1,195,800	1,199,579	1,203,858	1,207,993	1,212,301
RIIB - SDW 2022A Fund	15,598,354	15,598,354	15,598,354	15,598,354	15,598,354	15,598,354	15,598,354	14,326,593	14,326,593	14,326,593	13,255,943	12,117,219
RIIB - EBF 2022B Fund	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,658,620	1,566,095
Total	38,817,870	38,191,294	37,408,394	37,646,024	37,653,832	38,058,786	37,685,213	37,580,584	36,647,214	37,090,224	36,475,535	34,612,298
Total All Accounts	\$ 38,817,870	\$ 38,191,294	\$ 37,408,394	\$ 37,646,024	\$ 37,653,832	\$ 38,058,786	\$ 37,685,213	\$ 37,580,584	\$ 36,647,214	\$ 37,090,224	\$ 36,475,535	\$ 34,612,298
Cash Receipts and Disb report	38,817,870	38,191,294	37,408,394	37,646,025	37,653,833	38,058,786	37,685,213	37,580,584	36,647,214	37,090,224	36,475,535	34,612,298
	-	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	0	0

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

AS OF 04/2023

ACCOUNT DESCRIPTION	C U R R E N T M O N T H		Y E A R - T O - D A T E		ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	BUDGET	ACTUAL	
REVENUES					
1-4190 INTEREST & DIVIDEND INC.	5000.00	65075.48	50000.00	406992.74	356992.74
1-4210 MISCELLANEOUS INCOME	2083.33	7550.00	20833.30	208872.68	188039.38
1-4750 OTHER REVENUE-SAMPLES	583.33	1500.00	5833.30	11100.00	5266.70
TOTALS FOR OTHER INCOME	7666.66	74125.48	76666.60	626965.42	550298.82
1-1184 MISC BILLABLE WORK	7500.00	-655.60	75000.00	3418.27	-71581.73
1-461A METERED SALES - GC	900000.00	939889.60	12800000.00	12600753.95	-199246.05
1-461B METERED SALES - IC	260000.00	238840.16	2905000.00	2816608.36	-88391.64
1-4620 PRIVATE FIRE PROTECTION	30833.33	30268.90	308333.30	302783.70	-5549.60
1-4630 PUBLIC FIRE PROTECTION	130666.66	131209.22	1306666.60	1309795.64	3129.04
1-4640 SALES - PUBLIC AUTHORITIES	40000.00	41610.27	647000.00	592163.23	-54836.77
1-4660 SALES FOR RESALE	13000.00	59598.09	213000.00	496918.62	283918.62
1-4710 SERVICE AND LATE CHARGE	8333.33	10691.35	83333.30	100506.05	17172.75
1-4730 OTHER REVENUE-INSPECTIONS	8333.33	2435.00	83333.30	36350.00	-46983.30
1-4740 OTHER REVENUES & W.P.6.9%	2800.00	2962.48	42600.00	39690.54	-2909.46
TOTALS FOR OPERATING REVENUE ACCTS.	1401466.65	1456849.47	18464266.50	18298988.36	-165278.14
TOTALS FOR REVENUES EXPENDITURES	1409133.31	1530974.95	18540933.10	18925953.78	385020.68
1-6020 PURCHASED WATER	300000.00	393860.75	4100000.00	4924275.85	-824275.85
TOTALS FOR SOURCE OF SUPPLY EXPENSES	300000.00	393860.75	4100000.00	4924275.85	-824275.85
1-6210 FUEL FOR PUMPING	12500.00	10783.65	125000.00	133409.10	-8409.10
1-6230 POWER PURCHASED	54166.66	72393.06	541666.60	761376.54	-219709.94
1-624A PUMPING LABOR	13883.33	13933.12	138833.30	151258.42	-12425.12
1-624B PUMPING EXPENSES			2550.00	4574.29	-2024.29
1-6310 STRUCTURE/IMPROVE LABOR	22916.66	14174.73	229166.60	-68121.21	297287.81

Kent County Water Authority
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 AS OF 04/2023

ACCOUNT DESCRIPTION	CURRENT MONTH		YEAR - T O - D A T E		ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	BUDGET	ACTUAL	
1-6330 PUMPING EQUIPMENT LABOR	7500.00	1999.10	75000.00	18792.13	56207.87
TOTALS FOR PUMPING EXPENSES	110966.65	113283.66	1112216.50	1001289.27	110927.23
1-6410 CHEMICALS	10416.66	12390.99	104166.60	28984.90	75181.70
1-642A WATER TREATMENT LABOR	20833.33	7705.94	208333.30	134036.61	74296.69
1-642B OPERATION EXPENSES	12500.00	3320.10	125000.00	-5264.89	130264.89
1-6510 MAINT STRUCT & IMPROVE	1250.00	261.89	12500.00	1750.28	10749.72
1-6520 TREATMENT EQUIPMENT	1666.66	290.60	16666.60	17833.20	-1166.60
TOTALS FOR WATER TREATMENT EXPENSES	46666.65	23969.52	466666.50	177340.10	289326.40
1-662A T & D LINE LABOR	2916.66	357.18	29166.60	30304.40	-1137.80
1-662B T & D SUPPLIES & EXP	4166.66	1297.25	41666.60	68780.75	-27114.15
1-663A T & D METER LABOR	5833.33	2435.33	58333.30	37800.82	20532.48
1-6650 T & D MISC	1250.00	259.20	12500.00	28562.91	-16062.91
1-6720 RESERVOIR & STANDPIPE	4583.33	4947.13	45833.30	-6413.30	52246.60
1-6730 MAINT T & D MAINS	45833.33	80543.38	458333.30	762949.81	-304616.51
1-6750 SERVICE & CURB BOX	16666.66	26948.58	166666.60	154267.29	12399.31
1-6760 METER REPAIRS	14583.33	12029.30	145833.30	82748.96	63084.34
1-6770 HYDRANT MAINTENANCE	7083.33	6918.66	70833.30	79518.55	-8685.25
TOTALS FOR TRANS. & DISTR. EXPENSES	102916.63	135736.01	1029166.30	1238520.19	-209353.89
1-902A METER READING LABOR	12916.66	6560.49	129166.60	66955.31	62211.29
1-903A OFFICE ADMIN LABOR	15416.66	23463.94	154166.60	173559.08	-19392.48
1-903B CUSTOMER BILLING SUPPORT	14583.33	13112.42	145833.30	156509.82	-10676.52
TOTALS FOR CUSTOMER ACCT. EXPENSES	42916.65	43136.85	429166.50	397024.21	32142.29
1-9090 SHIPPING & FREIGHT	416.66	57.98	4166.60	1807.86	2358.74
1-9100 COMMUNICATIONS EXPENSE	6666.66	7341.13	66666.60	70520.04	-3853.44
1-9160 PROPERTY TAXES		3483.19	40000.00	58649.26	-18649.26

Kent County Water Authority
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 AS OF 04/2023

ACCOUNT DESCRIPTION	C U R R E N T M O N E T H		Y E A R - T O - D A T E		ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	BUDGET	ACTUAL	
1-9170 COMPUTER EXPENSE	26666.66	31354.22	26666.66	198396.54	68270.06
1-9190 BANK CHARGES	2916.66	7857.35	29166.60	87358.14	-58191.54
1-9200 OFFICE SALARY LABOR	41666.66	34112.34	416666.60	411925.29	4741.31
1-9210 OFFICE SUPPLIES & EXP	6666.66	3399.14	66666.60	52804.06	13862.54
1-9230 OUTSIDE SERVICES	16666.66	18607.10	166666.60	180994.75	-14328.15
1-9240 INSURANCE EXPENSE	19833.33	18779.17	198333.30	194456.65	3876.65
1-9260 EMPLOYEE BENEFITS	59000.00	61948.38	882000.00	891874.14	-9874.14
1-9270 O.P.E.B. EXPENSE			80000.00	80000.00	
1-9280 REGULATORY COMM EXP	19166.66		191666.66	126551.83	65114.77
1-930A MISC GENERAL EXPENSE	83.33	-31.25	833.30	6198.60	-5365.30
1-930B MISC-BOD EXPENSE	1750.00	1750.00	17500.00	17500.00	
1-932A GENERAL PLANT LABOR	12083.33	10957.75	120833.30	126936.02	-6102.72
1-932B GARAGE/TRUCK LABOR	8333.33	6992.40	83333.30	130670.85	-47337.55
1-9330 PAID TIME OFF	30000.00	19865.22	90000.00	167819.10	-77819.10
1-9340 UNCOLLECTIBLE (WRITE OFF)	83.33		833.30	180467.19	-179633.89
TOTALS FOR ADM. & GENERAL EXPENSES	251999.93	226474.12	2721999.30	2984930.32	-262931.02
1-9180 LICENSES & PERMITS	250.00	200.00	2500.00	2177.00	323.00
TOTALS FOR MISC. & GENERAL EXPENSES	250.00	200.00	2500.00	2177.00	323.00
1-4030 DEPRECIATION EXPENSE	312742.58	326564.33	3127425.80	3265643.30	-138217.50
1-4080 PAYROLL TAXES	15833.33	15023.82	158333.30	148635.63	9697.67
1-4270 INTEREST EXPENSE			158345.00	144136.86	14208.14
TOTALS FOR OTHER EXPENSES	328575.91	341588.15	3444104.10	3558415.79	-114311.69
TOTALS FOR EXPENDITURES	1184292.42	1278249.06	13305819.20	14283972.73	-978153.53
EXCESS OF REVENUE OVER EXPENDITURES FOR general	224840.89	252725.89	5235113.90	4641981.05	-593132.85

REPORT DATE 07/18/2023
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Kent County Water Authority
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
AS OF 04/2023

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TIME 13:20:01
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ACCOUNT DESCRIPTION

OTHER ADJUSTMENTS TO FUND BALANCE

FUND BALANCES - JULY 1
FUND BALANCES - APRIL 30

CURRENT MONTH		YEAR TO DATE		ACTUAL OVER/UNDER BUDGET	
BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
			0.00		
			170380891.60		
			175022872.65		
			=====		