

KENT COUNTY WATER AUTHORITY

MINUTES OF THE REGULAR MEETING  
OF THE BOARD OF DIRECTORS

January 16, 2025

A meeting of the Board of Directors of the Kent County Water Authority was held on the 16<sup>th</sup> day of January, 2025, at 3:30 p.m. at the offices of the Authority 35 Technology Way, West Greenwich, RI, in the Robert B. Boyer Board Room.

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

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

**Approval Of The Minutes**

The minutes of the board meeting held on December 19, 2024, were presented for approval. Mr. Rousselle moved the approval, seconded by Mr. Donovan. 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. Leslie Iannotti**

Mr. Sullivan read the agenda heading aloud. He then informed Ms. Iannotti that she had been previously notified that she had the option of having this portion of the meeting closed or to remain open. She elected for the meeting to remain open.

Mr. Simmons told the board that her employment has been phenomenal. He said she is professional with customers and her work product is excellent. He read her supervisor's recommendation and memo to the board which was effusive in praise. Mr. Simmons continued by saying he's very happy to have her as an employee and recommended the board vote for continued non probationary employment.

Ms. Iannotti thanked the board.

**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. Benjamin Smith**

Mr. Sullivan read the agenda heading aloud. He then informed Mr. Smith that he had been previously notified that he had the option of having this portion of the meeting closed or to remain open. He elected for the meeting to remain open.

Mr. Simmons introduced Mr. Smith to the board. Mr. Simmons praised Mr. Smith's highly technical abilities and skills. He indicated that he had a technological prowess which helps the authority with their high technology operations. He said Mr. Smith is very comfortable in a technological environment. He went on to read a recommendation from Mr. Smith's supervisor. The supervisor praised Mr. Smith as an excellent hire. He said he was a pleasure to work with. Mr. Smith is also cross trained in multiple departments. Mr. Simmons described him as a great employee and he recommends removal from probationary status.

Mr. Rousselle moved, seconded by Mr. Donovan, to remove Mr. Smith from probationary status and offer him full-time non probationary employment.

Motion made and duly seconded, it was unanimously

VOTED: That KCWA remove Mr. Smith from probationary status and offer him full-time non probationary employment.

**1072 Main St. Sale - ACTION ITEM: Letter of Intent (LOI) for purchase of 1072 Main Street. Guest: Chris Woodard -Keller William Realty**

Mr. Simmons introduced Chris Woodard to the board. Mr. Woodard passed out a handout to the board and began to discuss marketing strategies and potential uses. He continued that he had one buyer that was unable to get financing because of the environmental issues which include asbestos and other matters. He presented the board with a letter of intent from a potential buyer at the price of \$750,000. There were a few conditions on the LOI including a 45-day due diligence, as well as the right of the Town of West Warwick first refusal. After discussion, Mr. Sullivan advised the board that the Town would need to vote on this, either up or down, and then have a resolution filed so it could be recorded with the deed. He said he was advised that the town may be meeting on February 4, 2025 to discuss this.

Chairman Boyer asked if he thought that the property could bring in more money. The broker said definitively no. He said the property offers a difficult layout for the uses however the potential buyer is a property management company that can use the garages in back and potentially the office space.

Mr. Donovan had questions about a potential indemnification agreement which was discussed by Mr. Woodard and Mr. Sullivan.

Mr. Rousselle moved, seconded by Mr. Donovan, to approve the LOI and authorize the chairman to sign it.

Motion made and duly seconded, it was unanimously

VOTED: That the letter of intent between the Kent County Water Authority and the Premier Management Group is hereby approved and the chairman is authorized to sign the document.

## **Legal Matters**

### Center of New England Receivership (CONE)

Mr. Sullivan updated the board on the CONE receivership. He indicated that he monitors the case routinely and there has been no activity since the last meeting.

### PFAS Litigation

Mr. Sullivan advised that there was a deadline of January 31st to finalize the claim information in their client portal. He advised that Kent County Water had already updated their information and there was no further work to do in that area.

## **Director of Finance Report:**

### Closing Report/ Cash Report October 2024

Mr. Lanfredi, Finance Director, explained and submitted the financial report. He reported on the Cash Receipts and Disbursements and Statement of Cash Location FY 2023-2024 as of December 2024 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of December 2024, attached as exhibit "A", and a thorough discussion ensued with regard to the sales and revenue.

Mr. Lanfredi discussed the delinquencies, payment plans and shutoffs. He said delinquencies over \$100.00 were 864. He said ones over \$150.00 were 450. He attributed the high delinquencies to the fact that no shutoffs were done during the holiday period of November and December 2024. He said 347 users were tagged for shut off and the shut offs will resume on January 22, 2025.

He went on to say that there were six payment plans with one revoked and one paid in full. The total amount in payment plans were \$1600.

Mr. Lanfredi went on to say that 7400 customers run auto pay, and that 15,000 customers were signed up for the portal with 12,200 customers receiving Ebills.

Chairman Boyer asked at what point would the authority be financially in the negative. Mr. Lanfredi said the authority has reserves to pay bills. He said in the highly unlikely event that the authority is put in that position, one of the reserve funds has \$1.8 million in it.

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

Upon Motion duly made and seconded, it was unanimously,

VOTED: That the Cash Receipts and Disbursements and Statement of Cash Location FY 2023-2024 as of December 2024 and Statement of Revenues, Expenditures, and Changes in Fund Balance as of December 2024, attached as exhibit "A", be approved as presented and be incorporated herein and are made a part hereof.

### **Personal Privilege and Communication**

Mr. Rousselle commented that Cowesett Ave. was a pleasure to drive on as opposed to this point last year.

Chairman Boyer commented that the new facility was moving along with little quirks here and there getting resolved. He did comment on the issue regarding the structural steel that was exposed to the weather. He said that should have been addressed by the architect and it appears that was a mistake. He reminded the board that he was on the West Warwick School Building Committee where a similar mistake was made and a refund was given. Here, he said they billed the authority extra money for their mistake. He suggested sitting down with the architect to resolve the issue.

### **EXECUTIVE DIRECTOR/CHIEF ENGINEER'S REPORT**

#### **ONGOING PROJECTS**

**PWSB Rate Filing - KCWA Motion to Intervene - Providence Water Supply Board - Docket No. 24-51-WW.**

Mr. Simmons advised the board of the pending motion. He said he had passed out his testimony to the board members for their review. He said that the rate filing looks like a reduction in the amount of 2.1% in the wholesale rate which would be greater if gradualism is not employed by the PUC which spreads out the cost over all wholesalers. He said Providence Water wholesale customers to the north would face an increase up to 30% if gradualism is not implemented, however with gradualism their rate should fall in between 1-3%. He said the Providence wholesale rates once passed would result in a pass-through filing to reflect the decrease.

**Coventry High School Sewer Extension Project / KCWA Coordination Reservoir Road.**

Mr. Kortz advised the board that he'd like the minutes to reflect that he recused himself on this matter.

Mr. Simmons said that they had a meeting with contractors for the high school who are going to be installing a gravity sewer line along Reservoir Rd. out to Route 3. He said that Kent County water has 2 dual old water lines that he wants to replace and update. He said it would cost the authority less since the road would already be open and the Town would be paying to pave it.

Mr. Giusti asked about the cost. Mr. Burns said it would be in the area of \$750,000 to \$800,000.

Mr. Simmons said it would be mutually beneficial because at some point we have to replace those water lines.

**East Greenwich Well Treatment Plant Update - Update - RIIB application approval- Commitment Letter, RIDEM progress, Pilot skid buildout, final design and progress toward RIDOH (Certificate of Approval). DPUC debt service filing preparation.**

Mr. Simmons introduced the topic. He said that the pre application meeting with DEM had gone very well. He said that DEM wants the wetlands flagged. Chairman Boyer thought that that had already been done. Mr. Kortz Said that they need a current flagging of the location of the wetlands. He said is it is a relatively simple effort to flag and verify.

Mr. Simmons went on to cite his testimony for the debt service filing before the Division of Public Utilities and Carriers. He said he will work with Attorney Shekarchi, bond counsel, financial advisors, and rate consultant to complete the filing in February. He noted the highlights of the debt service would be a 2.3% interest rate with a \$5,000,000 principal forgiveness.

EPA Revised Lead and Copper Rule - Lead service line inventory update.

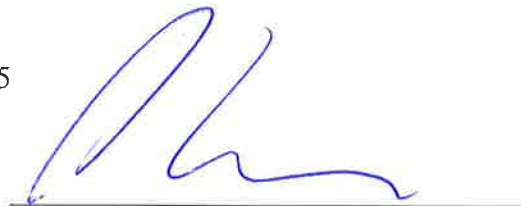
Ms. Campagnone introduced the agenda item to the board. She said they were still verifying unknowns on both our side and the customer side of the meter. She said there were 230 done already. She said the unknowns were down from a total of 1930 to 1815 unknowns. She said they started with 2000. She said the EPA's technical assistance will send us some help next month or so. She said they will send people to knock on doors, get grant funding, and assist technically with research. She estimated approximately 350 lead and galvanized service lines throughout the system.

Office and Maintenance Facility: Punchlist and Project closeout items.

Mr. Simmons had a general discussion regarding some punch list items. He said the authority was working through it including such things as the heating issues, paint, doors and a lot of little things.

There being no further business before this board, on motion duly made by Mr. Rousselle, seconded by Mr. Kortz, and carried, the meeting was adjourned at 4:40 p.m.

Dated: February 20, 2025



Patrick J. Sullivan  
Legal Counsel



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

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY2024	FY2025
BEGINNING BALANCE	\$ 17,365,921	\$ 14,436,840	\$ 13,859,142	\$ 12,805,841	\$ 11,623,551	\$ 11,016,750	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 1,724,944	\$ 2,344,538
<u>CASH RECEIPTS:</u>														
Collections	1,980,248	2,503,422	2,192,786	2,262,210	2,237,523	1,834,731							2,346,512	2,066,988
Interest Income	67,204	60,725	52,717	44,435	40,125	37,723							2,262,084	2,218,269
TOTAL CASH RECEIPTS	19,413,373	17,000,987	16,104,441	15,112,486	13,901,199	12,889,204	11,393,008	11,393,008	11,393,008	11,393,008	11,393,008	11,393,008	1,546,772	1,769,666
<u>CASH DISBURSEMENTS:</u>														
Purchased Water	695,037	686,389	701,928	606,621	584,323	364,440							1,540,136	1,332,843
Purchased Power	87,256	77,952	705	217,023	49,507	1,861							1,491,127	1,482,759
Payroll	313,765	236,020	296,996	300,115	239,733	319,171							1,830,175	2,069,060
Operations	487,188	213,627	239,555	218,844	175,470	179,062							1,515,988	1,769,666
Employee Benefits	77,255	77,837	364,536	75,277	78,578	75,058							1,435,348	1,526,344
Legal	14,122	12,357	9,970	8,314	9,192									
Materials	46,397	68,397	55,287	23,409	44,332	92,976								
Insurance	257,548	(7)	9,326	(448)	6,028									
Sales Tax	22,780	22,761	21,803	23,371	21,665	20,020								
Bank Service Charge	2,336	2,491	2,597	2,708	2,512	2,509								
Refunds	67	1,434	921	522	534	1,027								
Outside Services	2,866	1,260	1,715	4,965	22,555	1,260								
Reg Commission Exp					705									
Capital Expenditures	4,803	6,388			185,719	5,949								
IFR 2016/2021	846,744	235,635	24,658	329,204	56,247	1,152								
IFR 2022	521,143	520,223	355,803	1,007,590	934,210	399,603								
IFR2024	294	480,330	99,686	6,012	5,780									
Office & Maint Facility	298	993,490	767,888	99,317	584,366	408,249								
EC Well Refurbishment	299	15,262	2,976	7,140	12,492	16,166								
Maple Dale	301	38,407	35,810	1,035	12,692									
Debt Service (P & I)			1,098,263											
Water Protection	89,737	72,122	62,274	67,747	62,198	15,942								
TOTAL DISBURSEMENTS	4,976,533	3,141,845	3,298,803	3,488,935	2,884,449	1,496,197								
BALANCE END OF MONTH	\$ 14,436,840	\$ 13,859,142	\$ 12,805,841	\$ 11,623,551	\$ 11,016,750	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 11,393,008	\$ 20,572,728	\$ 11,994,865



**KENT COUNTY WATER AUTHORITY  
MONTHLY FINANCE REPORT  
FOR THE MONTH ENDING DECEMBER 31, 2024**

	<u>Dec 2024</u>	<u>Dec 2023</u>
<b><u>Cash Receipts &amp; Disbursements</u></b>		
Washington Trust-Deposit Account	\$ 1,344,916	\$ 2,739,064
Washington Trust-Checking Account	13,285	213,531
Washington Trust-Bald Hill Escrow Acct	309,441	-
RIBB-Revenue Bond Fund	-	4,310,029
BNYM Restricted Accounts	9,725,366	17,779,453
	<u>\$ 11,393,008</u>	<u>\$ 25,042,077</u>
Collections	\$ 1,834,731	\$ 1,714,751
Disbursements	\$ 1,496,197	\$ 4,617,408
<b><u>Revenues</u></b>		
Monthly Budgeted	\$ 1,609,917	\$ 1,507,083
Monthly Actual	1,581,558	1,625,443
Over/(Under) Budget	<u>\$ (28,358)</u>	<u>\$ 118,360</u>
YTD Budgeted	\$ 11,792,500	\$ 12,684,500
YTD Actual	12,432,309	11,863,943
Over/(Under) Budget	<u>\$ 639,809</u>	<u>\$ (820,557)</u>
<b><u>Expenditures</u></b>		
Monthly Budgeted	\$ 1,366,417	\$ 1,419,333
Monthly Actual	1,556,170	1,850,484
(Over)/Under Budget	<u>\$ (189,754)</u>	<u>\$ (431,150)</u>
YTD Budgeted	\$ 9,473,999	\$ 9,241,757
YTD Actual	10,007,581	9,581,848
(Over)/Under Budget	<u>\$ (533,582)</u>	<u>\$ (340,091)</u>
YTD Budgeted Surplus/(Deficit)	\$ 106,227	\$ (1,160,648)
Sales	\$ 1,583,924	\$ 1,573,213
<b><u>Open Receivables</u></b>		
0-30 Days	\$ 1,876,002	\$ 1,506,566
31-60 Days	(49)	268,949
61-90	113,625	112,897
Over 90 Days	112,435	48,157
	<u>\$ 2,102,013</u>	<u>\$ 1,936,569</u>

Kent County Water Authority  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 AS OF 12/2024

ACCOUNT DESCRIPTION REVENUES	C U R R E N T M O N T H		Y E A R		ACTUAL OVER/ UNDER BUDGET	
	BUDGET	ACTUAL	BUDGET	ACTUAL		
1-4190 INTEREST & DIVIDEND INC.	77083.33	37722.65	-39360.68	462499.98	302928.89	-159571.09
1-4210 MISCELLANEOUS INCOME	8333.33	5065.41	-3267.92	49999.98	16482.79	-33517.19
1-4750 OTHER REVENUE-SAMPLES	750.00	900.00	150.00	4500.00	4800.00	300.00
TOTALS FOR OTHER INCOME	86166.66	43688.06	-42478.60	516999.96	324211.68	-192788.28
1-1184 MISC BILLABLE WORK	416.66	160.31	-256.35	2499.96	2074.64	-425.32
1-461A METERED SALES - GC	100000.00	1011420.56	11420.56	7700000.00	8412207.30	712207.30
1-461B METERED SALES - IC	250000.00	252242.01	2242.01	1785000.00	1823039.35	38039.35
1-4620 PRIVATE FIRE PROTECTION	30000.00	30268.90	268.90	180000.00	181537.06	1537.06
1-4630 PUBLIC FIRE PROTECTION	131250.00	131701.34	451.34	787500.00	788895.72	1395.72
1-4640 SALES -PUBLIC AUTHORITIES	40000.00	42972.21	2972.21	345000.00	381393.89	36393.89
1-4660 SALES FOR RESALE	60000.00	57739.01	-2260.99	394000.00	407792.09	13792.09
1-4710 SERVICE AND LATE CHARGE	5000.00	7498.02	2498.02	39000.00	47703.20	8703.20
1-4730 OTHER REVENUE-INSPECTIONS	3333.33	716.00	-2617.33	19999.98	37028.40	17028.42
1-4740 OTHER REVENUES & W.P.6.9%	3750.00	3152.07	-597.93	22500.00	26425.30	3925.30
TOTALS FOR OPERATING REVENUE ACCTS.	1523749.99	1537870.43	14120.44	11275499.94	12108096.95	832597.01
TOTALS FOR REVENUES	1609916.65	1581558.49	-28358.16	11792499.90	12432308.63	639808.73
EXPENDITURES						
1-6020 PURCHASED WATER	325000.00	352228.65	-27228.65	3025000.00	3296530.41	-271530.41
TOTALS FOR SOURCE OF SUPPLY EXPENSES	325000.00	352228.65	-27228.65	3025000.00	3296530.41	-271530.41
1-6210 FUEL FOR PUMPING	11666.66	12295.69	-629.03	69999.96	44989.47	25010.49
1-6230 POWER PURCHASED	66666.66	57767.77	8898.89	399999.96	408835.94	-8835.98
1-624A PUMPING LABOR	17500.00	19153.27	-1653.27	105000.00	111746.58	-6746.58
1-624B PUMPING EXPENSES	833.33		833.33	4999.98		4999.98
1-6310 STRUCTURE/IMPROVE LABOR	18750.00	6783.17	11966.83	112500.00	169612.57	-57112.57

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

AS OF 12/2024

ACCOUNT DESCRIPTION	CURRENT MONTH		YEAR - TO - DATE		ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	BUDGET	ACTUAL	
1-6330 PUMPING EQUIPMENT LABOR	10000.00	4010.93	60000.00	31860.32	28139.68
TOTALS FOR PUMPING EXPENSES	125416.65	100010.83	752499.90	767044.88	-14544.98
1-6410 CHEMICALS	10416.66	1533.05	62499.96	21451.83	41048.13
1-642A WATER TREATMENT LABOR	16666.66	19262.14	99999.96	90054.48	9945.48
1-642B OPERATION EXPENSES	7500.00	12098.09	45000.00	90289.68	-45289.68
1-6510 MAINT STRUCT & IMPROVE	2083.33		12499.98	48455.02	-35955.04
1-6520 TREATMENT EQUIPMENT	4166.66	1063.45	24999.96	7548.26	17451.70
TOTALS FOR WATER TREATMENT EXPENSES	40833.31	33956.73	244999.86	257799.27	-12799.41
1-662A T & D LINE LABOR	1250.00		7500.00	13158.24	-5658.24
1-662B T & D SUPPLIES & EXP	5416.66	1877.11	32499.96	15544.99	16954.97
1-663A T & D METER LABOR	3333.33	10056.08	19999.98	32354.06	-12354.08
1-6650 T & D MISC	1250.00	1647.91	7500.00	16918.67	-9418.67
1-6720 RESERVOIR & STANDPIPE	6250.00	877.40	37500.00	25073.56	12426.44
1-6730 MAINT T & D MAINS	75000.00	141927.09	450000.00	633818.04	-183818.04
1-6750 SERVICE & CURB BOX	20833.33	15834.31	124999.98	114237.51	10762.47
1-6760 METER REPAIRS	10416.66	7580.25	62499.96	63823.15	-1323.19
1-6770 HYDRANT MAINTENANCE	4166.66	15800.14	24999.96	66236.79	-41236.83
TOTALS FOR TRANS. & DISTR. EXPENSES	127916.64	195600.29	767499.84	981165.01	-213665.17
1-902A METER READING LABOR	3333.33	1994.62	19999.98	17274.37	2725.61
1-903A OFFICE ADMIN LABOR	18333.33	18267.32	109999.98	113870.23	-3870.25
1-903B CUSTOMER BILLING SUPPORT	15000.00	14316.39	90000.00	85215.62	4784.38
TOTALS FOR CUSTOMER ACCT. EXPENSES	36666.66	34578.33	219999.96	216360.22	3639.74
1-9090 SHIPPING & FREIGHT	750.00	1845.11	4500.00	6859.53	-2359.53
1-9100 COMMUNICATIONS EXPENSE	10000.00	11923.43	60000.00	71467.05	-11467.05
1-9160 PROPERTY TAXES	4583.33		27499.98	51467.32	-23967.34

Kent County Water Authority  
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 AS OF 12/2024

ACCOUNT DESCRIPTION	CURRENT MONTH		YEAR TO DATE		ACTUAL OVER/ UNDER BUDGET
	BUDGET	ACTUAL	BUDGET	ACTUAL	
1-9170 COMPUTER EXPENSE	12500.00	36242.93	226500.00	315511.47	-89011.47
1-9180 LICENSES & PERMITS	416.66	150.00	2499.96	2200.00	299.96
1-9190 BANK CHARGES	27083.33	24540.30	162499.98	159333.61	3166.37
1-9200 OFFICE SALARY LABOR	44166.66	44031.28	264999.96	266457.36	-1457.40
1-9210 OFFICE SUPPLIES & EXP	4166.66	9621.77	24999.96	40868.41	-15868.45
1-9230 OUTSIDE SERVICES	17000.00	16192.73	102000.00	144836.24	-42836.24
1-9240 INSURANCE EXPENSE	21666.66	29131.33	129999.96	151301.51	-21301.55
1-9260 EMPLOYEE BENEFITS	60000.00	69985.60	650000.00	712458.07	-62458.07
1-9270 O.P.E.B. EXPENSE			80000.00		80000.00
1-9280 REGULATORY COMM EXP	109000.00	101402.63	129000.00	102107.63	26892.37
1-930A MISC GENERAL EXPENSE	83.33		499.98		499.98
1-930B MISC-BOD EXPENSE	1750.00	3500.00	10500.00	10500.00	
1-9310 LOSS ON DISPOSAL OF ASSET				931.60	-931.60
1-932A GENERAL PLANT LABOR	16666.66	51963.61	99999.96	177476.09	-77476.13
1-932B GARAGE/TRUCK LABOR	8333.33	9855.13	49999.98	61817.43	-11817.45
1-9330 PAID TIME OFF	17000.00	72727.52	102000.00	40266.76	61733.24
1-9340 UNCOLLECTIBLE (WRITE OFF)	416.66		2499.96		2499.96
TOTALS FOR ADM. & GENERAL EXPENSES	355583.28	483113.37	2129999.68	2315860.08	-185860.40
1-4030 DEPRECIATION EXPENSE	337500.00	334855.84	2025000.00	2009135.04	15864.96
1-4080 PAYROLL TAXES	17500.00	21826.29	105000.00	96086.03	8913.97
1-4270 INTEREST EXPENSE			204000.00	67600.21	136399.79
TOTALS FOR OTHER EXPENSES	355000.00	356682.13	2334000.00	2172821.28	161178.72
TOTALS FOR EXPENDITURES	1366416.54	1556170.33	9473999.24	10007581.15	-533581.91
EXCESS OF REVENUE OVER EXPENDITURES	243500.11	25388.16	2318500.66	2424727.48	106226.82
FOR general					

REPORT DATE 01/14/2025  
SYSTEM DATE 01/14/2025  
FILES ID Z

Kent County Water Authority  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
AS OF 12/2024

PAGE 4  
TIME 07:36:52  
USER MLANFREDI

ACCOUNT DESCRIPTION

OTHER ADJUSTMENTS TO FUND BALANCE

FUND BALANCES - JULY 1  
FUND BALANCES - DECEMBER 31

----- C U R R E N T M O N T H ----- Y E A R - T O - D A T E -----  
BUDGET ACTUAL BUDGET ACTUAL BUDGET ACTUAL OVER/ UNDER BUDGET

0.00  
178962773.08  
181387500.56  
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