

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)
WARREN COUNTY WATER) CASE NO. 2024-00200
DISTRICT FOR AN ADJUSTMENT)
OF RATES FOR WATER SERVICE)

APPLICATION

Applicant, Warren County Water District (“Warren District” or “the District”), pursuant to KRS 278.030, KRS 278.180, and 807 KAR 5:001, hereby applies to the Kentucky Public Service Commission (“Commission”) for authority to adjust its rates for water service.

In support of its Application,¹ Warren District states:

Background

1. Warren District’s full name and post office address are: Warren County. Water District, P.O. Box 10180 Bowling Green, Kentucky 42102-4780. Its physical address is: 523 U.S. 31-W Bypass, Bowling Green, KY 42101. Its electronic mail address is jacobc@warrenwater.com.

¹ To facilitate the Commission’s initial review of this Application, Warren District has attached as **Exhibit 1** to this Application a document entitled “Filings Requirements List” that consists of four pages, lists each statutory and regulatory requirement for an application for general rate adjustment, identifies the exhibit or paragraph that satisfies the requirement, and contains a hyperlink to that exhibit or paragraph.

2. Copies of all orders, pleadings and other communications related to this proceeding should be directed to:

Jacob Cuarta, General Manager
P.O. Box 10180
523 US 31-W Bypass
Bowling Green, KY 42702
(270) 842-0052
jacobc@warrenwater.com

Damon R. Talley
Stoll Keenon Ogden, PLLC
P.O. Box 150
Hodgenville, KY 42748-0150
(270) 358-3187
Fax: (270) 358-9560
damon.talley@skofirm.com

Gerald E. Wuetcher
Stoll Keenon Ogden, PLLC
2100 West Vine Street, Ste 2100
Lexington, KY 40507-1801
(859) 231-3017
Fax: (859) 259-3517
gerald.wuetcher@skofirm.com

3. Warren District is not a corporation, limited liability company or limited partnership. It has no articles of incorporation or partnership agreements.

4. Warren District is a water district created under the provisions of KRS Chapter 74.

5. As of the end of the proposed test period, December 31, 2023, Warren District provided retail water service to 33,745 customers in Warren County, Kentucky. In addition, Warren District provided fire protection to 125

customers in Warren County and limited wholesale water service to Bowling Green Municipal Utilities (“BGMU”).² Through its Sewer Division, Warren District provided wastewater collection and conveyance service to 10,241 customers in Warren County. By contract, Warren District manages and operates Butler County Water System, Inc. (“Butler Water”) and Simpson County Water District (“Simpson District”). As of December 31, 2023, Butler Water provided retail water service to 5,047 customers in Butler County Kentucky³, and Simpson District provided water service to 3,620 customers in Simpson County, Kentucky.⁴

6. A copy of the Resolution of Warren District’s Board of Commissioners authorizing the filing of this Application is attached as **Exhibit 2** to this Application.

² *Annual Report of Warren County Water District to the Public Service Commission of the Commonwealth of Kentucky for the Calendar Year Ended December 31, 2023* (“2023 Annual Water Report”) at 49.

³ *Annual Report of Butler County Water System, Inc. to the Public Service Commission of the Commonwealth of Kentucky for the Calendar Year Ended December 31, 2023* (“Butler 2023 Annual Water Report”) at 49.

⁴ *Annual Report of Simpson County Water District to the Public Service Commission of the Commonwealth of Kentucky for the Calendar Year Ended December 31, 2023* (“Simpson 2023 Annual Water Report”) at 49.

Compliance with 807 KAR 5:001, Sections 16 and 17⁵

7. This Application requests a general adjustment of Warren District's existing rates for water service and is supported by a twelve-month historical test period ending December 31, 2023. Warren District has adjusted test period revenues and expenses to reflect known and measurable changes. **Section 16(1)(a)1.**

8. Warren District submits this Application to comply with the Commission's Orders of March 24, 2021 and March 15, 2024 in Case No. 2021-00007,⁶ and of September 2, 2022 in Case No. 2022-00232.⁷ **Section 16(1)(b)1.**

9. Warren District does not conduct or transact business in the Commonwealth of Kentucky under an assumed name or any style other than its real name. Therefore, no certificate of assumed name is required for this Application. **Section 16(1)(b)2.**

⁵ The reference appearing at the end of each paragraph addressing Warren District's compliance with these Sections refers to the appropriate section containing the filing requirement being addressed.

⁶ *Electronic Application of Warren County Water District to Issue Securities in the Approximate Principal Amount of \$3,735,000 for the Purpose of Refunding and Reamortizing Certain Outstanding Obligations of the District Pursuant to the Provisions of KRS 278.300 and 807 KAR 5:001*, Case No. 2021-00007, Order (Ky. PSC Mar. 24, 2021). The Commission originally ordered that an application for rate adjustment be filed by March 24, 2024. By its Order of March 15, 2024, in Case No. 2021-00007, the Commission extended the time period in which to file such application to July 31, 2024 and clarified that the Commission's Order applied to Warren's Sewer Division as well as its Water Division.

⁷ *Electronic Purchased Water Adjustment Filing of Warren County Water District*, Case No. 2022-00232, Order (Ky. PSC Sept. 2, 2022). In this Order, the Commission repeated its directive that an application for rate adjustment be filed by March 24, 2024.

10. Revised tariff sheets setting forth Warren District's proposed rates and stating an effective date of August 31, 2024 are attached as **Exhibit 3** to this Application. **Section 16(1)(b)3.**

11. Warren District's present and proposed revised tariff sheets in comparative form on the same sheet side-by-side are attached as **Exhibit 4** to this Application. **Section 16(1)(b)4.**

12. In accordance with 807 KAR 5:001, Section 17(2)(b), Warren District will publish notice of its filing of this Application weekly for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the county in which it provides retail water service. The first such notice was published in the July 30, 2024 edition of the *Bowling Green Daily News*, the newspaper of general circulation in Warren District's territory. A copy of this notice is attached to this Application as **Exhibit 5**. As of the filing of this Application, a copy of this notice was posted in Warren District's office at 523 U.S. 31-W Bypass, Bowling Green, KY 42101, and on its website and Facebook page. These notices will remain posted until the conclusion of this proceeding. On July 22, 2024, Warren District notified its sole wholesale customer, BGMU, by electronic mail of the filing of this application. That notice was in the same form as that attached to this Application as **Exhibit 6**. **Section 16(1)(b)5; Section 17(1) and (2).**

13. Pursuant to 807 KAR 5:001, Section 16(2), Warren District filed with the Commission on June 20, 2024, notice of its intent to file an application for general rate adjustment. A copy of this notice was served by electronic mail on the Office of the Attorney General. This notice is attached as **Exhibit 7** to this Application. **Section 16(2)**.

14. A complete description and quantified explanation of all adjustments that Warren District proposes to make to test period expenses is found in **Exhibit 8** to this Application. **Section 16(4)(a)**.

15. Warren District supports its Application for rate adjustment with the verified testimonies and exhibits of Ross Guffey, a professional engineer with HDR Engineering, Inc.; Jacob Cuarta, Warren District's General Manager; and Jeff Peeples, Warren District's Manager of Finance and Administration. Their verified testimonies are attached as **Exhibit 9**. **Section 16(4)(b)**.

16. Based upon pro forma test period sales, the proposed rates will produce total revenues of \$18,229,149 from sales of water, an increase of \$2,146,247 over the revenues produced from the current rates. The proposed rates will produce a 13.34 percent overall increase in revenue. The effect on utility revenue of each proposed rate is shown at **Exhibit 10** of this Application. Warren District is not proposing an increase to its Private Fire Service Rates. **Section 16(4)(d)**.

17. The effect upon the average bill for each customer classification subject to Warren District's proposed rates is shown at **Exhibit 11** of this Application. **Section 16(4)(e)**.

18. A detailed analysis of Warren District's customer bills showing the revenues that are produced by Warren District's present rates and those produced by the proposed rates is attached as **Exhibit 10** to this Application. **Section 16(4)(g)**.

19. A summary of Warren District's revenue requirements using a three-year average of its debt service requirements and a 20 percent debt service coverage requirement is shown at **Exhibit 12** of this Application. **Section 16(4)(e)**.

20. As neither Warren District's rate base nor capital was used to determine Warren District's revenue requirements, no reconciliation of rate base and capital exists and the requirement for such reconciliation is not applicable to this Application. Warren District is a water district organized pursuant to KRS Chapter 74. Kentucky courts have found that neither rate base nor capital is employed to determine the reasonableness of a water district's proposed revenue requirement.⁸ The Commission has frequently acknowledged that the debt

⁸ See *Public Service Commission v. Dewitt Water District*, 720 S.W.2d 725, 731 (Ky. 1986) ("It is important to remember that this case involves water districts which are nonprofit utilities

service coverage method is the methodology used to determine a water district's revenue requirement. **Section 16(4)(i).**

21. Warren District's chart of accounts is attached as **Exhibit 13** to this Application. **Section 16(4)(j).**

22. A copy of the most recent independent auditor's report on Warren District's financial statements, including written communication from the independent auditor regarding the existence of any material weaknesses, is attached as **Exhibit 14** to this Application. **Section 16(4)(k).**

23. No depreciation study was prepared to support this Application. "Traditional depreciation studies analyze a utility's historic plant addition and retirement information to determine anticipated service lives."⁹ Like most of the Commonwealth's water districts, Warren District lacks sufficient plant addition and retirement information to perform a reliable analysis.¹⁰ Consistent with the Commission's current practice regarding the establishment of depreciation

organized under Chapter 74 of the Kentucky Revised Statutes. The owners and consuming ratepayers are essentially the same individuals because the districts are political subdivisions of county government. They have no private capital and no corporate investors who must be satisfied as to traditional profits. **Their rates do not generate a return on rate base. The water districts are permitted to earn net revenues based on a debt service formula or on an operating ratio computed in accordance with a percentage of operating expenses.**") (emphasis added).

⁹ *Application of Northern Kentucky Water District for Approval of Depreciation Study*, Case No. 2006-00398, Order at 1-2 (Ky. PSC Nov. 21, 2007).

¹⁰ *Id.* at 3 ("Due to the detailed information and expense required to perform a traditional depreciation study using generally accepted practices, no water district operating under the Commission's jurisdiction has ever filed such a study for Commission review.").

rates,¹¹ Warren District has instead relied upon the National Association of Regulatory Commissioners' *Depreciation Practices for Small Water Utilities* to determine the appropriate level of depreciation expense for ratemaking purposes. Warren District follows the depreciation rates set forth in *Depreciation Practices for Small Water Utilities*. An Excel spreadsheet listing Warren District's assets as of December 31, 2023, those assets' in-service date, cost, estimated service life, accumulated depreciation and depreciation for the year ending December 31, 2023, is embedded in this Application as **Exhibit 15** and is filed separately with this Application as a file named "Exhibit_015_DepreciationSchedule.xlsx." **Section 16(4)(n).**

24. A list of all commercially available computer software used to develop the schedules and workpapers for this Application is set forth at **Exhibit 16** to this Application. **Section 16(4)(o).**

25. Warren District has not made any stock offerings. As it is a water district, it cannot issue stock. Its only bond issuance is to Rural Development for

¹¹ See, e.g., *Electronic Application of Bluegrass Water Utility Operating Company, LLC for an Adjustment of Rates and Approval of Construction*, Case No. 2020-00290, Order at 32 (Ky. PSC Aug. 2, 2021) ("To evaluate the reasonableness of the depreciation practices of small water and sewer utilities, the Commission has historically relied upon the report published in 1979 by the National Association of Regulatory Utility Commissioners (NARUC) titled *Depreciation Practices for Small Water Utilities* (NARUC Study) and the *O&M Guide for the Support of Rural Water-Wastewater Systems* (O&M Guide). When no evidence exists to support a specific life that is inside or outside of the NARUC and O&M Guide ranges, the Commission has historically used the mid-point of the depreciation ranges to depreciate utility plant.").

which no prospectus was issued. Accordingly, no prospectuses are submitted with this Application. **Section 16(4)(p).**

26. As Warren District is a governmental agency and a political subdivision of the Commonwealth, it has no shareholders or members, and therefore has no annual reports to shareholders or members. **Section 16(4)(q).**

27. Each managerial report provided to Warren District's Board of Commissioners for each month of the test period is attached as **Exhibit 17** to this Application. **Section 16(4)(r).**

28. Warren District is not required to make and has not made any filings with the Securities and Exchange Commission. **Section 16(4)(s).**

29. Warren District provides water service through its Water Division and sewer service through its Sewer Division. It also provides management and operations services to Butler Water and Simpson District through a joint operations agreement. During the test period, the 2019 Joint Operations Agreement was in effect. This agreement expired on February 19, 2024 and has been superseded by the 2024 Joint Operations Agreement. During the test period, costs were allocated among the divisions and utilities using the following methodology: (1) Where costs could be directly assigned to division or utility receiving the service or good, they were so assigned; (2) The cost of common administrative services were assigned in proportion to the number of customers

each division or utility served. The Joint Operations Agreements and the Rates and Allocations Memoranda setting forth the cost sharing allocations are found at **Exhibit 18** to this Application. **Section 16(4)(t)**.

30. A cost-of-service study that is based upon information regarding Warren District's test period operations and that uses a methodology the Commission has generally accepted is attached as **Exhibit 19** to this Application. **Section 16(4)(t)**.

31. A detailed income statement and balance sheet reflecting the effect of all proposed adjustments is attached as **Exhibit 20** to this Application. **Section 16(5)(a)**.

32. Warren District's capital construction budget is provided as **Exhibit 21** to this Application. **Section 16(5)(b)**.

33. Warren District is proposing pro forma adjustments to reflect plant additions occurring after the end of the test period, December 31, 2023. A detailed statement setting forth the information for proposed adjustments to plant additions required by Section 16(5)(c) is attached to this Application as **Exhibit 22**. **Section 16(5)(c)**.

34. Warren District's annual operating budget for the year ending December 31, 2023, the period encompassing the proposed pro forma adjustments to test period operations, is attached to this Application as

Exhibit 23, as is the annual operating budget for calendar year 2024. Monthly budgets for the period from January 1, 2023 to June 30, 2024 are found in the monthly managerial reports provided to the District's Board of Commissioners and that are set found in **Exhibit 17** of this Application. **Section 16(5)(d)**.

35. Warren District does not propose any adjustments to test period revenues or expenses to reflect the post-test period number of customers. The number of customers added since the end of the test period and the related revenue requirement impact as a result of these customers are shown at **Exhibit 24** of this Application. **Section 16(5)(e)**.

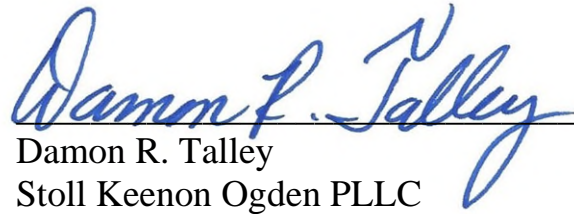
Requested Relief

WHEREFORE, Warren District respectfully requests the Commission to enter an order:

1. Approving the revised tariff sheets for water service attached as **Exhibit 3** to this Application;
2. Approving rates to reflect a revenue increase of \$2,146,247 for Warren District's water operations; and
3. Granting all other relief to which it may be entitled.

Dated: July 30, 2024

Respectfully submitted,



Damon R. Talley
Stoll Keenon Ogden PLLC
P.O. Box 150
Hodgenville, KY 42748-0150
Telephone: (270) 358-3187
Fax: (270) 358-9560
damon.talley@skofirm.com

Gerald E. Wuetcher
Stoll Keenon Ogden PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507-1801
Telephone: (859) 231-3017
Fax: (859) 259-3597
gerald.wuetcher@skofirm.com

*Counsel for Warren County Water
District*

CERTIFICATE OF SERVICE

In accordance with 807 KAR 5:001, Section 8, and the Public Service Commission's Order of July 22, 2021 in Case No. 2020-00085, I certify that this document was transmitted to the Public Service Commission on July 30, 2024 and that there are currently no parties that the Public Service Commission has excused from participation by electronic means in this proceeding



Counsel for Warren County Water District

EXHIBITS

TABLE OF EXHIBITS

Exhibit No.	Document
1	Filing Requirement Compliance
2	Resolution No. 2024-06-10- Authorizing District General Manager to File An Application with the Kentucky Public Service Commission for Authority to Adjust Retail Water Rates
3	Revised Tariff Sheets Setting Forth Proposed Rates
4	Side-by-Side Comparison of Present and Revised Tariff Sheets
5	Notice of Filing of Application (Published Version)
6	Notice to Wholesale Customer
7	Notice of Intent to File An Application for General Rate Adjustment Using a Historical Test Period
7A	Notice Filed with Public Service Commission
7B	Notice of Filing to Attorney General
8	Description and Explanation of Proposed Adjustments to Test Period Operations
9	Written Testimony
9A	Written Testimony of Ross Guffey, P.E., HDR Engineering, Inc.
9B	Written Testimony of Jacob Cuarta, General Manager, Warren County Water District
9C	Written Testimony of Jeff Peeples, Manager of Finance and Administration, Warren County Water District
10	Proposed Rates' Effect on Utility Revenue/Billing Analysis
11	Proposed Rates' Effect on Average Customer Bills
12	Summary of Revenue Requirements
13	Warren County Water District Chart of Accounts

Exhibit No.	Document
14	Independent Auditor's Report on Warren County Water District's Financial Statements for the period ending December 31, 2023
15	Depreciation Schedule for Assets in Service as of December 31, 2023
16	Commercially Available Computer Software Used To Develop Application
17	Monthly Managerial Reports Provided to Warren County Water District Board of Commissioners During the Test Period
18	Cost Allocation Methodology
18A	2019 Joint Operations Agreement
18B	2024 Joint Operations Agreement
18C	Rates and Allocations Memo (January 24, 2023)
18D	Rates and Allocations Memo (January 11, 2024)
19	Cost-of-Service Study
20	Income Statement and Balance Sheet Showing the Effects of Proposed Adjustments
20A	Income Statement
20B	Balance Sheet
21	Capital Construction Budget
22	Adjustments for Plant Additions
23	Warren County Water District Annual Operating Budgets
23A	Operating Budget for Calendar Year 2023
23B	Operating Budget for Calendar Year 2024

Exhibit No.	Document
24	Post-Test Period Customers and Their Effect on Revenues and Expenses

EXHIBIT 1

FILING REQUIREMENTS LIST

Source/Authority	Requirement	Location
KRS 278.180	30 Days' notice of proposed rates	Page 5, Para 10; Exhibit 3
807 KAR 5:001, Section 4(3)	Application signed submitting party or attorney	Page 13
	Name, address, telephone number, fax number, and e-mail address of party or party's attorney	Page 2, Para 2; Page 13
807 KAR 5:001, §14(1)	Applicant's full name, mailing address, and electronic mail address	Page 1, Para 1
	Facts on which the application is based	Page 4, Para 8
	Specify relief sought	Page 12
	Reference to the particular law requiring or providing for the information	Page 1 (Introductory Para)
807 KAR 5:001, §14(2)	(If applicant is a corporation:) Identify state of incorporation and date of incorporation, statement it is currently in good standing in the state if incorporation; (if not a Kentucky corporation) statement it is authorized to transact business in Kentucky (If applicant is not a corporation:) Statement Applicant is not a corporation	Page 2, Para 3
807 KAR 5:001, §14(3)	(If applicant is a limited liability company:) the state in which organized and date organized; statement that it is in good standing in the state of organization; if not a Kentucky LLC, statement it is authorized to transact business in Kentucky (If applicant is not an LLC:) Statement Applicant is not an LLC	Page 2, Para 3
807 KAR 5:001, §14(4)	(If the applicant is a limited partnership:) a certified copy of limited partnership agreement and all amendments or a written statement attesting that its partnership agreement and all amendments have been filed with the commission in a prior proceeding - reference case number; (If applicant is not a limited partnership:) Statement Applicant is not a limited partnership	Page 2, Para 3
807 KAR 5:001, §16(1)(b)	A statement why the adjustment is required	Page 4, Para 8
	Certified copy of a certificate of assumed name as required by KRS 365.015 or a statement that a certificate is not necessary	Page 4, Para 9
	New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than 30 days after date of filing of application	Page 5, Para 10 Exhibit 3
	New or revised tariff sheets, if applicable, identified in compliance with 807 KAR 5:011, shown either by providing: The present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or b. A copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions	Page 5, Para 11 Exhibit 4
	Statement that notice given IAW 807 KAR 5:001, §17	Page 5, Para 12
807 KAR 5:001, §16(2)	Notice of Intent. Filed with PSC between 30 and 60 days prior to filing of application; copy mailed or e-mailed to Attorney General; states type of test period to support application	Page 6, Para 13 Exhibit 7A Exhibit 7B
807 KAR 5:001, §16(4)(a)	A complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment	Page 6, Para 14 Exhibit 8
807 KAR 5:001, §16(4)(b)	(If gross revenues greater than \$5,000,000) Written testimony of each witness to be used to support application	Page 6, Para 15 Exhibit 9

Source/Authority	Requirement	Location
807 KAR 5:001, §16(4)(c)	(If gross revenues less than \$5,000,000) Written testimony of each witness to be used to support application or statement that no written testimony will be submitted	Not Applicable
807 KAR 5:001, §16(4)(d)	A statement estimating the effect that each new rate will have upon the revenues of the utility including the total amount of revenues resulting from the increase or decrease and the percentage of the increase or decrease	Page 6, Para 16 Exhibit 10
807 KAR 5:001, §16(4)(e)	(Non-telephone utilities) The effect upon the average bill for each customer classification to which the proposed rate change will apply	Page 7, Para 17 Exhibit 11
807 KAR 5:001, §16(4)(f)	(Incumbent local exchange company) Effect upon the average bill for each customer class for change in basic local service	Not Applicable
807 KAR 5:001, §16(4)(g)	A detailed analysis of customers' bills whereby revenues from the present and proposed rates can be readily determined for each customer class	Page 7, Para 18 Exhibit 10
807 KAR 5:001, §16(4)(h)	A summary of applicant's determination of revenue requirements based on debt service coverage or operating ratios with supporting schedules	Page 7, Para 19 Exhibit 12
807 KAR 5:001, §16(4)(i)	(Investor-Owned Utilities) A reconciliation of the rate base and capital used to determine revenue requirements (Not applicable to water districts)	Not Applicable Page 7, Para 20
807 KAR 5:001, §16(4)(j)	A current chart of accounts if more detailed than the Uniform System of Accounts	Page 8, Para 21 Exhibit 13
807 KAR 5:001, §16(4)(k)	The independent auditor's annual opinion report, with written communication from the independent auditor to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls	Page 8, Para 22 Exhibit 14
807 KAR 5:001, §16(4)(l)	Most recent FERC or FCC audit reports	Not Applicable
807 KAR 5:001, §16(4)(m)	Most recent FERC Form 1 (electric), FERC Form 2 (gas), or PSC Form T (telephone)	Not Applicable
807 KAR 5:001, §16(4)(n)	Depreciation Study - A summary of the utility's latest depreciation study with schedules by major plant accounts) – Statement that NARUC Service Lives with exceptions are used as alternative	Pages 8-9, Para 23 Exhibit 15
807 KAR 5:001, §16(4)(o)	A list of all commercially available or in-house developed computer software, programs, and models used to develop application's schedules and work papers List each software, program, or model Describe use of software, program, or model List Supplier of software, program, or model Brief description of software, program, or model Specifications for the computer hardware & operating system required to run program	Page 9, Para 24 Exhibit 16
807 KAR 5:001, §16(4)(p)	Prospectuses of the most recent stock or bond offerings	Not Applicable Page 9, Para 25
807 KAR 5:001, §16(4)(q)	Annual report to shareholders or members and statistical supplements covering the 2 most recent years from application filing date	Not Applicable Page 10, Para 26
807 KAR 5:001, §16(4)(r)	Monthly managerial reports providing financial results of operations for the 12 months in the test period	Page 10, Para 27 Exhibit 17
807 KAR 5:001, §16(4)(s)	SEC's annual report (Form 10-K) for most recent 2 years, any Form 8-Ks issued within past 2 years, and Form 10-Qs issued during the past 6 quarters updated as current information becomes available	Not Applicable Page 10, Para 28

Source/Authority	Requirement	Location
807 KAR 5:001, §16(4)(t)	Report of affiliated transactions: Must include <ul style="list-style-type: none"> - Detailed description of the method and amounts allocated or charged to the utility by the affiliate for each charge allocation or payment; - Explanation of how the allocator for the test period was determined - All facts to demonstrate that each amount charged, allocated, or paid during the test period was reasonable 	Page 10, Para 29 Exhibit 18A Exhibit 18B Exhibit 18C Exhibit 18D
807 KAR 5:001, §16(4)(u)	(Non-telephone utility with annual gross revenues greater than \$5,000,000) Cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period	Page 11, Para 30 Exhibit 19
807 KAR 5:001, §16(4)(v)	(Applicable only to local exchange carriers with more than 50,000 access lines) Jurisdictional separations study consistent with 47 C.F.R. Part 36 of the FCC Regulations; Service specific cost studies supporting pricing of all services that generate annual revenue greater than \$1,000,000 except local exchange access based on current and reliable data from a single time period; and using generally recognized fully allocated, embedded, or incremental cost principles	Not Applicable
807 KAR 5:001, §16(5)(a)	A detailed income statement and balance sheet reflecting the impact of all proposed adjustments	Page 11, Para 31 Exhibit 20A Exhibit 20B
807 KAR 5:001, §16(5)(b)	The most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions	Page 11, Para 32 Exhibit 21
807 KAR 5:001, §16(5)(c)	If pro forma adjustment for plant addition proposed: <ul style="list-style-type: none"> - Starting date of the construction - Proposed in-service date - Total estimated cost of construction at completion - Amount contained in construction work in progress test period end - Schedule containing a complete description of actual plant retirements and anticipated plant retirements related to the pro forma plant additions including the actual or anticipated date of retirement - Original cost and cost of removal and salvage for each component of plant to be retired during period of proposed pro forma adjustment for plant additions; - Explanation of differences, if applicable, in the amounts contained in the capital construction budget and the amounts of capital construction cost contained in the pro forma adjustment period - Impact on depreciation expense of all proposed pro forma adjustments for plant additions and retirements 	Page 11, Para 33 Exhibit 22
807 KAR 5:001, §16(5)(d)	The operating budget for each month of the period encompassing the pro forma adjustments	Pages 11-12, Para 34 Exhibit 17 Exhibit 23A Exhibit 23B
807 KAR 5:001, §16(5)(e)	The number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers	Page 12, Para 35 Exhibit 24

Source/Authority	Requirement	Location
807 KAR 5:001, §17(1)	Notice must be posted in place of business no later than date of submission of application	Page 5, Para 12
	Notice must be posted on website and social media within 5 business days of submission of application and must include hyperlink to case docket page	
	Notices are not removed until final decision on application	
807 KAR 5:001, §17(2)	Notice mailed to each customer no later than date of submission of application	Page 5, Para 12
	Notice published in newspaper of general circulation in service area with 1st publication no later than date of submission of application	Page 5, Para 12
807 KAR 5:001, §17(3)	Proof of Notice submitted within 45 days of submission of application	Will Be Submitted within Specified Time
807 KAR 5:001, §17(4)	Notice content	Exhibit 5

EXHIBIT 2

RESOLUTION NO. 2024-06-10

**RESOLUTION OF THE WARREN COUNTY WATER DISTRICT
AUTHORIZING THE DISTRICT'S GENERAL MANAGER TO FILE AN
APPLICATION WITH THE KENTUCKY PUBLIC SERVICE
COMMISSION FOR AUTHORITY TO ADJUST RETAIL WATER RATES**

WHEREAS, Warren County Water District ("Warren District") is a water district organized under KRS Chapter 74;

WHEREAS, Warren County Water District owns and operates water distribution facilities;

WHEREAS, the Kentucky Public Service Commission (the "Commission") in its March 24, 2021 and March 15, 2024 Orders in Case No. 2021-00007 ordered Warren District to file an Application for an adjustment of rates;

WHEREAS, prudent financial management dictates that Warren District periodically review whether its current rate structure is generating sufficient revenues to enable it to remain in a sound financial condition;

WHEREAS, the most recent review by Warren District revealed that it needs to substantially increase its revenues to keep pace with the escalating costs of materials, labor, health insurance, and other operating costs;

WHEREAS, Warren District engaged the services of HDR Engineering, Inc. ("HDR") to perform a rate study;

WHEREAS, HDR has completed its rate study and has recommended a revised retail rate schedule applicable to all retail customers;

WHEREAS, Warren District has reviewed the rate study prepared by HDR, has reviewed the recommendations made by HDR, and now desires to implement the rates recommended by HDR; and

WHEREAS, KRS 278.180 requires Warren District to submit a formal application for a rate adjustment to the Commission before it can implement a rate adjustment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WARREN COUNTY WATER DISTRICT AS FOLLOWS:

Section 1. The facts, recitals, and statements contained in the foregoing preamble of this Resolution are true and correct and are hereby affirmed and incorporated as a part of this Resolution.


Section 2. The General Manager is hereby authorized and directed to execute and file an application with the Commission, pursuant to 807 KAR 5:001, for authority to adjust Warren District's rates for retail water service to those set forth in **Exhibit A** to this Resolution.

Section 3. The Chairman, General Manager, all appropriate staff, and Warren District's attorney are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to obtain a general adjustment of its rates for retail water service.

Section 4. This Resolution shall take effect upon its adoption.

Adopted by the Board of Commissioners of the Warren County Water District at a meeting held on June 26, 2024, signed by the Chairman, and attested by the Secretary.

WARREN COUNTY WATER DISTRICT

By: 
Thomas A. Donnelly Chairman

ATTEST:


R. Harvey Johnston, III, Secretary

CERTIFICATION

The undersigned Secretary of Warren County Water District ("Warren District") does hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Warren District's Board of Commissioners at a meeting properly held on June 26, 2024, signed by the Chairman of the Board of Commissioners, attested by the Secretary of the Board of Commissioners, and now in full force and effect.

WITNESS my hand this 26th day of June 2024.



R. Harvey Johnston, III, Secretary

EXHIBIT A
RETAIL AND WHOLESALE RATES

EXHIBIT A

EXHIBIT TO A RESOLUTION OF THE BOARD OF COMMISSIONERS OF WARREN COUNTY WATER DISTRICT DATED JUNE 26, 2024

Proposed Water Service Rates

General Service

5/8 X 3/4-Inch Meter

First 2,000 Gallons	\$16.05 (Minimum Bill)
Next 8,000 Gallons	0.00557 Per Gallon
Next 90,000 Gallons	0.00481 Per Gallon
Next 900,000 Gallons	0.00430 Per Gallon
Over 1,000,000 Gallons	0.00392 Per Gallon

The above Minimum applies to 5/8 X 3/4-Inch meters only.
The Minimums below apply to all other meter sizes

Meter Size	Minimum Bill		
3/4-Inch	N/A		
1-Inch	\$32.75	Includes the first	5,000 gallons
1 1/2-Inch	\$60.57	Includes the first	10,000 gallons
2-Inch	\$108.63	Includes the first	20,000 gallons
3-Inch	\$156.69	Includes the first	30,000 gallons
4-Inch	\$252.80	Includes the first	50,000 gallons
6-Inch	\$493.08	Includes the first	100,000 gallons
8-Inch	\$707.86	Includes the first	150,000 gallons
10-Inch and Larger	\$1,137.42	Includes the first	250,000 gallons

The rates to be charged for water used in excess of the minimum usage amount are the same regardless of meter size.

Wholesale Service

All Sales	\$0.00313 Per Gallon
-----------	----------------------

EXHIBIT 3

AREA Entire Service Area

PSC KY NO. 2

6th Revised SHEET NO. 4

Warren County Water District

CANCELLING PSC KY NO. 2

5th Revised SHEET NO. 4

RATES AND CHARGES

A. MONTHLY RATES*

1. General Service

5/8 x 3/4-Inch Meter

First	2,000 Gallons	\$16.05 Minimum Bill*	(I)
Next	8,000 Gallons	0.00557 Per Gallon	(I)
Next	90,000 Gallons	0.00481 Per Gallon	(I)
Next	900,000 Gallons	0.00430 Per Gallon	(I)
Over	1,000,000 Gallons	0.00392 Per Gallon	(I)

The minimum bill show above applies to 5/8 x 3/4-Inch meters only. (T)

The minimum bills below will apply to all other meter sizes. (T)

<u>Meter Size</u>	<u>Minimum Bill</u>		
3/4-Inch	\$ 19.07	Includes the first	3,000 gallons
1-Inch	\$ 32.75	Includes the first	5,000 gallons (I)
1 1/2-Inch	\$ 60.57	Includes the first	10,000 gallons (I)
2-Inch	\$ 108.63	Includes the first	20,000 gallons (I)(N)
3-Inch	\$ 156.69	Includes the first	30,000 gallons (I)(N)
4-Inch	\$ 252.80	Includes the first	50,000 gallons (I)(N)
6-Inch	\$ 493.08	Includes the first	100,000 gallons (I)(N)
8-Inch	\$ 707.86	Includes the first	150,000 gallons (I)(N)
10-Inch or Larger	\$ 1,137.42	Includes the first	250,000 gallons (I)(N)

*The rates to be charged for water used in excess of the minimum usage amount are the same regardless of size. These rates apply to all customer classifications and are subject to a 10 percent late payment charge if paid after the due date

DATE OF ISSUE July 30, 2024
MONTH / DATE / YEAR

DATE EFFECTIVE August 31, 2024
MONTH / DATE / YEAR

ISSUED BY /s/Jacob Cuarta
SIGNATURE OF OFFICER

TITLE General Manager

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

AREA Entire Service Area

PSC KY NO. 2

6th Revised SHEET NO. 11

Warren County Water District

CANCELLING PSC KY NO. 2

5th Revised SHEET NO. 11

RATES AND CHARGES

E. **[Reserved for Future Use]** (T)(D)

F. **WHOLESALE WATER SALES RATE**

Bowling Green Municipal Utilities \$0.0027647 per gallon (I)

DATE OF ISSUE July 30, 2024
MONTH / DATE / YEAR

DATE EFFECTIVE August 31, 2024
MONTH / DATE / YEAR

ISSUED BY /s/Jacob Cuarta
SIGNATURE OF OFFICER

TITLE General Manager

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

EXHIBIT 4

FOR Entire Service Area
Community, Town or City

P.S.C. KY. NO. 2

5th Revised SHEET NO. 4

CANCELLING P.S.C. KY. NO. 2

4th Revised SHEET NO. 4

Warren County Water District
(Name of Utility)

I. RATES AND CHARGES

A. MONTHLY RATES*

1. General Service

5/8 x 3/4 Inch Meter		
First	2,000 gallons	\$14.16 Minimum bill*
Next	8,000 gallons	.00491 per gallon
Next	90,000 gallons	.00424 per gallon
Next	900,000 gallons	.00379 per gallon
Over	1,000,000 gallons	.00345 per gallon

The above Minimum applies to 5/8 x 3/4- inch meters only.
The Minimums below will apply to all other meter sizes.

Meter Size	Minimum Bill	
3/4 inch	\$19.07	-I-
1 inch	29.32	-I-
1-1/2 inch	56.47	-I-
2 inch	78.31	-I-
3 inch	111.15	-I-
4 inch	180.28	-I-
6 inch	279.73	-I-
8 inch	418.99	-I-
10 inch	601.38	-I-

The rates to be charged for water used in excess of the minimum usage amount are the same regardless of meter size.

*These rates apply to all customer classifications and are subject to a 10 percent late payment charge if paid after the due date.

DATE OF ISSUE September 2, 2022
Month / Date / Year

DATE EFFECTIVE September 1, 2022
Month / Date / Year

ISSUED BY /s/ Thomas A. Donnelly
(Signature of Officer)

TITLE Chairman

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. 2022-00232 DATED September 2, 2022

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director

Linda C. Bridwell

EFFECTIVE
9/1/2022

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

AREA Entire Service Area

PSC KY NO. 2

6th Revised SHEET NO. 4

CANCELLING PSC KY NO. 2

5th Revised SHEET NO. 4

Warren County Water District

RATES AND CHARGES

A. MONTHLY RATES*

1. General Service

5/8 x 3/4-Inch Meter		
First	2,000 Gallons	\$16.05 Minimum Bill*
Next	8,000 Gallons	0.00557 Per Gallon
Next	90,000 Gallons	0.00481 Per Gallon
Next	900,000 Gallons	0.00430 Per Gallon
Over	1,000,000 Gallons	0.00392 Per Gallon

The minimum bill show above applies to 5/8 x 3/4- Inch meters only.
The minimum bills below will apply to all other meter sizes.

Meter Size	Minimum Bill	
3/4-Inch	\$ 19.07	-I-
1-Inch	\$ 32.75	-I-
1 1/2-Inch	\$ 60.57	-I-
2-Inch	\$ 108.63	-I-
3-Inch	\$ 156.69	-I-
4-Inch	\$ 252.80	-I-
6-Inch	\$ 493.08	-I-
8-Inch	\$ 707.86	-I-
10-Inch or Larger	\$ 1,137.42	-I-

*The rates to be charged for water used in excess of the minimum usage amount are the same regardless of size. These rates apply to all customer classifications and are subject to a 10 percent late payment charge if paid after the due date

DATE OF ISSUE July 30, 2024
MONTH / DATE / YEAR

DATE EFFECTIVE August 31, 2024
MONTH / DATE / YEAR

ISSUED BY /s/Jacob Cuarta
SIGNATURE OF OFFICER

TITLE General Manager

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION IN CASE NO. _____ DATED _____

EXHIBIT 5

CUSTOMER NOTICE WATER RATE ADJUSTMENT

On or about July 30, 2024, Warren County Water District (“the District”) will file an application with the Kentucky Public Service Commission for the purpose of adjusting its monthly rates for water service. The District proposes to place the proposed rates into effect on August 31, 2024.

The current rates and the proposed rates for the District’s retail customers are set forth as follows:

	Present Rate	Proposed Rate	Change (\$)	Change (%)
5/8 X 3/4-Inch Meter				
First 2,000 Gallons	\$ 14.16 Minimum Bill	\$ 16.05 Minimum Bill	\$1.89	13.35
Next 8,000 Gallons	0.00491 Per Gallon	0.00557 Per Gallon	0.00066	13.44
Next 90,000 Gallons	0.00424 Per Gallon	0.00481 Per Gallon	0.00057	13.44
Next 900,000 Gallons	0.00379 Per Gallon	0.00430 Per Gallon	0.00051	13.46
Over 1,000,000 Gallons	0.00345 Per Gallon	0.00392 Per Gallon	0.00047	13.62

The Minimum amount shown in the Table above only applies to the 5/8 X 3/4-Inch meters. The volumetric rates shown in the Table above apply to all water used in excess of the Minimum amount regardless of meter size. The Minimum amounts for larger meter sizes are shown in the Table below.

Meter Size	Present Rate		Proposed Rate		Change (\$)	Change (%)
	Minimum Bill	Usage Gallons	Minimum Bill	Usage Gallons		
3/4-Inch	\$ 19.07	3,000	N/A	N/A	N/A	N/A
1-Inch	\$ 29.32	5,000	\$ 32.75	5,000	\$ 3.43	11.70
1 1/2-Inch	\$ 56.47	10,000	\$ 60.57	10,000	\$ 4.10	7.26
2-Inch	\$ 78.31	15,000	\$ 108.63	20,000	\$ 30.32	38.72
3-Inch	\$ 111.15	20,000	\$ 156.69	30,000	\$ 45.54	40.97
4-Inch	\$ 180.28	30,000	\$ 252.80	50,000	\$ 72.52	40.23
6-Inch	\$ 279.73	50,000	\$ 493.08	100,000	\$ 213.35	76.27
8-Inch	\$ 418.99	80,000	\$ 707.86	150,000	\$ 288.87	68.94
10-Inch and Larger	\$ 601.38	120,000	\$ 1,137.42	250,000	\$ 536.04	89.13

If the Public Service Commission approves the proposed water rates, the increase in a customer’s monthly bill will be:

Customer	Average Usage (gals)	Monthly Bill at Current Rate	Monthly Bill at Proposed Rate	Monthly Bill Increase (\$)	Monthly Bill Increase (%)
5/8 X 3/4-Inch Meter	4,418	\$ 26.03	\$ 29.52	\$ 3.49	13.41
3/4-Inch Meter	0	\$ 0.00	N/A	N/A	N/A
1-Inch Meter	13,052	\$ 66.81	\$ 75.28	\$ 8.47	12.68
1 1/2-Inch Meter	35,983	\$ 166.64	\$ 185.55	\$ 18.91	11.35
2-Inch Meter	98,725	\$ 433.30	\$ 487.30	\$ 54.00	12.46
3-Inch Meter	238,499	\$ 975.26	\$ 1,088.94	\$ 113.68	11.66
4-Inch Meter	266,720	\$ 1,108.95	\$ 1,210.20	\$ 101.25	9.13
6-Inch Meter	853,831	\$ 3,348.75	\$ 3,734.55	\$ 385.80	11.52
8-Inch Meter	259,704	\$ 1,109.07	\$ 1,179.59	\$ 70.52	6.36
10-Inch Meter and Larger	3,814,991	\$13,648.30	\$15,397.18	\$1,748.88	12.81
Wholesale	51,196	\$ 141.54	\$ 160.24	\$ 18.70	13.21

The Kentucky Public Service Commission has established Case No. 2024-00200 to review the District's application. Any person may examine the application at the District's office, 523 U.S. 31W Bypass, Bowling Green, Kentucky or at the Kentucky Public Service Commission's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission's Web site at <https://psc.ky.gov/Case/ViewCaseFilings/2024-00200>.

Comments regarding the application may be submitted to the Kentucky Public Service Commission through the Commission's Web Site at <https://psc.ky.gov/Case/PublicComments/2024-00200> or by e-mail to psced@ky.gov or by mail to the Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602.

The rates contained in this notice are the District's proposed rates. However, the Kentucky Public Service Commission may order rates to be charged that differ from the proposed rates. Such action may result in rates for consumers other than the rates in this notice.

A person may submit a timely written request for intervention to the Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, or by email to psced@ky.gov establishing the grounds for the request including the person's status and interest. If the Kentucky Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of notice, it may take final action on the proposed rates.

Warren County Water District
First Publication Date: July 30, 2024

EXHIBIT 6



Warren County
Water District

July 22, 2024
Mark Iverson, General Manager
Bowling Green Municipal Utilities
P.O. Box 10300
Bowling Green, KY 42102-0300

Re: PSC Case No. 2024-00200

Mark,

As you know, Warren County Water District ("Warren District") will be filing an Application for a rate increase on or about July 30, 2024, with the Kentucky Public Service Commission ("PSC"). The Application will be seeking a rate adjustment for both retail and wholesale customers.

Warren District is seeking to increase its wholesale rate from \$.0027647 to \$.00313 per gallon. This is an increase of **\$0.00037 per gallon or 13.21%**. The proposed rate is based upon a comprehensive Cost of Service Study performed by HDR Engineering, Inc.

Enclosed is the Wholesale Customer Notice. This notice contains important information about how you can obtain a copy of the Application, your right to intervene in the PSC rate case proceeding, and other information required by the PSC.

If you have any questions, please contact me at your earliest convenience.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Jacob Cuarta'.

Jacob Cuarta, MPH, General Manager

Providing high quality
water and wastewater
services to families and
businesses throughout
Warren County.



WHOLESALE CUSTOMER NOTICE

On or about July 30, 2024, Warren County Water District (“District”) will file an application with the Kentucky Public Service Commission for the purpose of adjusting its monthly rates for water service. The District proposes to place the proposed rates into effect on August 31, 2024.

The current rate and the proposed rate for the District’s wholesale customer are set forth as follows:

	Current Rate	Proposed Rate	Change (\$)	Change (%)
Volumetric Rate (per gallon)	\$.0027647	\$.00313	\$.00037	13.21

If the Kentucky Public Service Commission approves the proposed wholesale rate, then the wholesale rate for the average wholesale user which uses 51,196 gallons per month will increase from \$141.54 per month to \$160.24 per month or 13.21%. This is an increase of \$18.70 or 13.21% per month.

The Kentucky Public Service Commission has established Case No. 2024-00200 to review the District’s application. Any person may examine the application at the District’s office, 523 U.S. 31W Bypass, Bowling Green, Kentucky or at the Kentucky Public Service Commission’s offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission’s Web site at <https://psc.ky.gov/Case/ViewCaseFilings/2024-00200>.

Comments regarding the application may be submitted to the Kentucky Public Service Commission through the Commission’s Web Site at <https://psc.ky.gov/Case/PublicComments/2024-00200> or by e-mail to psced@ky.gov or by mail to the Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602.

The wholesale rate contained in this notice is the District’s proposed wholesale rate. However, the Kentucky Public Service Commission may order a rate to be charged that differs from the proposed wholesale rate. Such action may result in a rate for a wholesale consumer other than the rate in this notice.

A wholesale customer or any person may submit a timely written request for intervention to the Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, or by email to psced@ky.gov establishing the grounds for the request including the person's status and interest. If the Kentucky Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of notice, it may take final action on the proposed rates.

Warren County Water District

Date: July 22, 2024

EXHIBIT 7

EXHIBIT 7A

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

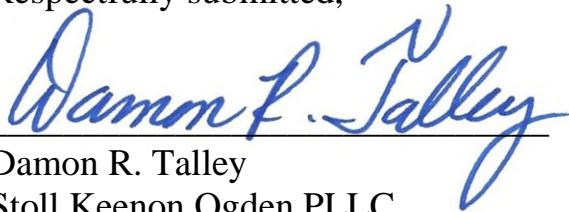
**ELECTRONIC APPLICATION OF)
WARREN COUNTY WATER DISTRICT) CASE NO. 2024-00200
FOR AN ADJUSTMENT OF RATES)
FOR WATER SERVICE)**

**NOTICE OF INTENT TO FILE AN APPLICATION
FOR RATE ADJUSTMENT**

Pursuant to 807 KAR 5:001, Section 16(2), Warren County Water District gives notice to the Public Service Commission that, on or about July 31, 2024, it will file an application for a general adjustment of its water service rates supported by a historical test period.

Dated: June 20, 2024

Respectfully submitted,



Damon R. Talley
Stoll Keenon Ogden PLLC
P.O. Box 150
Hodgenville, KY 42748-0150
Telephone: (270) 358-3187
Fax: (270) 358-9560
damon.talley@skofirm.com

Gerald E. Wuetcher
Stoll Keenon Ogden PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507-1801
Telephone: (859) 231-3017
Fax: (859) 259-3597
gerald.wuetcher@skofirm.com

Counsel for Warren County Water District

CERTIFICATE OF SERVICE

In accordance with 807 KAR 5:001, Section 8, I certify that this document was submitted electronically to the Public Service Commission on June 20, 2024, and that there are currently no parties that the Public Service Commission has excused from participation by electronic means in this proceeding. I further certify that a copy of this notice has been served by e-mail on June 20, 2024, to John Horne, Executive Director, Office of Rate Intervention, Office of Attorney General at john.horne@ky.gov and to the Office of Rate Intervention, Office of Attorney General at rateintervention@ky.gov and rateintervention@ag.ky.gov.



Damon R. Talley

EXHIBIT 7B

Gerald Wuetcher

From: Gerald Wuetcher
Sent: Thursday, June 20, 2024 3:51 PM
To: john.horne@ky.gov; 'rateintervention@ky.gov'; 'rateintervention@ag.ky.gov'
Cc: Damon R. Talley; jacobc@warrenwater.com; Jeff Peebles; ross.guffey@hdrinc.com
Subject: Notices of Intent to Apply for Adjustment of Rates for Water and Sewer Service - Warren County Water District
Attachments: 20240620_Notice of Intent To File Application.pdf; 20240620_Notice of Intent To FileApplication.pdf

Mr. Horne:

Warren County Water District gives notice to your office of its intent to file with the Public Service Commission on or about July 31, 2024, an application for a general rate adjustment of its rates for water service and an application for a general adjustment of its rates for sewer service. A copy of each Notice of Intent filed today with the Public Service Commission is attached.

Sincerely,

Gerald Wuetcher

EXHIBIT 8

**STATEMENT OF ADJUSTED OPERATIONS
AND REVENUE REQUIREMENT CALCULATION**

Operating Revenues	Test Year	Adjustments	Ref.	Pro Forma
Metered Revenue	\$15,921,435	\$		\$ 15,921,435
Fire Protection	<u>161,466</u>			<u>161,466</u>
Total Sales of Water	16,082,901			16,082,901
Other Water Revenues				
Forfeited Discounts	207,919			207,919
Interest Income	259,072			259,072
Misc. Service Revenues	267,538			267,538
Other Water Revenues	240,410			240,410
Total Operating Revenues	17,057,840			17,057,840
Operating Expenses				
Salaries and Wages- Employees	1,761,749	349,605	A	2,111,354
COLA		57,098	A	
Merit		35,235	A	
New employees		257,271	A	
Commissioner Fees	15,000			15,000
Employee Overhead	997,517			
Payroll Taxes	151,971	(151,971)	B, J	0
Wages	269,440	38,298	B	307,738
Worker's Comp	9,881	1,404	B	11,286
Fringe Benefits- Insurance	213,146	30,296	B	243,443
Retirement	353,079	50,186	B	403,266
COLA		25,421	C	25,421
Merit		15,687	C	15,687
Purchased Water	8,149,609			8,149,609
Purchased Power	542,510			542,510
Materials and Supplies	347,272			347,272
Contractual Services- Accounting	14,534			14,534
Contractual Services- Legal	16,922			16,922
Contractual Services- Other	772,869			772,869
Rental of Building/Real Prop.	57,450			57,450
Equipment Expenses	296,881			296,881
Insurance- Gen. Liability	72,305			72,305
Insurance- Other	2,843			2,843
Regulatory Expense	20,980			20,980
Bad Debt	20,960			20,960
Miscellaneous Expenses	55,503			55,503
Misc Non-Utility Income	(11,001)	11,001		0
Unrealized (Gain)/Loss on Investment	3,996			3,996
Total Operation and Maint. Expenses	13,137,899	369,929		13,507,828

Depreciation Expenses	3,763,349	672,293	D	4,435,642
Developments- Hydrants		8,775	E	
Developments- Mains		34,267	E	
Transpark 2- Hydrants		4,207	F	
Transpark 2- Mains		77,772	F	
Transpark 2 Tank- Structures		123,171	F	
SCADA Upgrade		188,269	G	
CIS Infinity Upgrade		73,452	H	
MCO Program		162,380	I	
Taxes other than Income	<u>2,295</u>	173,572	B, J	175,867
Total Operating Expenses	<u>16,903,543</u>	<u>1,215,794</u>		<u>\$ 18,119,337</u>
Net Utility Operating Income	<u>154,297</u>	<u>(1,215,794)</u>		<u>\$ (1,061,497)</u>

Revenue Requirements

Pro Forma Operating Expenses				\$ 18,119,337
Principal and Interest Payments			K	\$ 859,380
Add: Debt Service Coverage				
(Additional Working Capital)			L	\$ 171,876
Rate Case Expense			M	<u>\$ 64,495</u>
Total Revenue Requirement				\$ 19,215,088
Subtract: Other Operating Revenue				\$ (715,867)
Interest Income				\$ (259,072)
Nonutility Income				<u>\$ (11,001)</u>
Revenue Required From Water Sales				\$ 18,229,148
Revenue from Sales at Present Rates				<u>\$(16,082,901)</u>
Required Revenue Increase				<u>\$ 2,146,247</u>

**Required Revenue Increase As A
Percentage of Revenue At Present
Rates**

13.34%

References- Water

- A. The total adjustment to Salaries and Wages is an increase of \$349,605. The increase is due to salary changes approved by Warren County Water District's ("WCWD") Board of Commissioners and the hiring of employees after the end of the test year but prior to the filing of this Application. At its November 29, 2023 board meeting the WCWD Board of Commissioners approved a 2% merit increase in all employees' salaries to begin January 1, 2024. Applying this increase resulted in a \$35,235 adjustment. Additionally at the November 29, 2023 board meeting, the Board of Commissioners approved a Cost-of-Living Adjustment ("COLA") of 3.241% to take effect on January 1, 2024. The COLA resulted in an increase of \$57,098. Salaries and Wages were also adjusted based on new employees' salaries not previously accounted for due to their starting date, for an increase of \$257,271.
- B. WCWD allocates Employee Overhead to five categories: payroll taxes; wages in the form of accrued paid time off; worker's compensation; fringe benefits (insurance); and retirement. The test year payroll tax expense was removed from the Employee Overhead adjustment and incorporated into Taxes Other Than Income. *See* Ref. J below.

The total adjustment to Employee Overhead for the Water Division, including the Reference J upward adjustment to payroll taxes was \$182,895. The increase is due to the addition of seven employees to the WCWD Water Division, and seven WCWD Water Division customer service representatives' ("CSR") wages that had previously been capitalized are now instead expensed. Wages increased \$38,298. Worker's compensation increased \$1,404. Fringe benefits (insurance) increased \$30,296. Retirement increased \$50,186. For an explanation of how WCWD allocates expenses to the Water Division, Sewer Division, Butler Water, and Simpson District see the written Direct Testimony of Jeff Peoples at Exhibit 9 and the Joint Operations Agreement and Rates and Allocations Memorandum at Exhibit 18.

- C. Employee Overhead was also adjusted for the COLA of 3.241%, resulting in an increase of \$25,421. Employee Overhead was also adjusted for the 2% merit increase for all employees approved by WCWD's Board of Commissioners resulting in an adjustment of \$15,687.
- D. The Kentucky Public Service Commission ("PSC") requires that a water utility's Depreciation Expense be calculated using the midpoint of depreciation life ranges recommended by NARUC in its publication "Depreciation Practices for Small Utilities." WCWD follows the NARUC ranges for Depreciation Expenses. However, there are multiple projects in fiscal year 2024 that will result in known and measurable changes to WCWD's Depreciation Expenses. The overall increase is \$672,293. Adjustments E – I provide a breakdown of the increase to Depreciation Expense.
- E. There are multiple projects categorized as Developments that will increase Depreciation Expenses. The projects fall into the categories of either hydrants or mains. The adjustment for hydrants is an increase of \$8,775. The adjustment for mains is an increase of \$34,267.

- F. The Transpark 2 project is the installation of a new main placed into service in May 2024. The Depreciation Expense adjustment for hydrants is an increase of \$4,207 and the adjustment for mains is an increase of \$77,772. The Transpark 2 project also includes a tank which will be completed in September 2024, which will add \$123,171 in Depreciation Expense, categorized as structures.
- G. WCWD is updating its SCADA in 2024, the Depreciation Expense adjustment for the upgrade for water is an increase of \$188,269.
- H. WCWD has contracted with its billing software provider to upgrade its billing system. The upgrade is currently in progress. The adjustment to Depreciation Expense due to the upgrade for water is an increase of \$73,452.
- I. WCWD has implemented a meter change-out program. In 2024 WCWD plans to change out 7,500 meters across the three utilities it operates. Specifically, WCWD plans to change out 5,948 meters in WCWD's service area. The adjustment to Depreciation Expense associated with changing out 5,948 meters in WCWD's service area is an increase of \$162,380.
- J. Taxes Other Than Income includes payroll taxes which WCWD accounts for in Employee Overhead. This was corrected by removing the test year payroll taxes from the Employee Overhead adjustment and incorporating them in Taxes Other Than Income. The adjustment to Taxes Other Than Income includes the \$151,971 test year payroll tax expense, plus an additional \$21,601 upward adjustment due to an increase in payroll taxes caused by the addition of new employees. *See Ref. B above.*
- K. The proforma principal, interest, and additional working capital total \$1,031,256. This sum includes average annual principal and interest payments of \$859,380 (based on a 3-year average for the years 2024 – 2026). It also includes an additional working capital amount of \$171,876.
- L. WCWD's loan documents require a 20 percent Debt Service Coverage ("DSC") of the annual principal and interest payments. Thus, the DSC amount, which is included in Reference K shown above, is \$171,876 ($\$859,380 \times 0.20 = \$171,876$). The PSC calls the DSC amount "Additional Working Capital."
- M. The Rate Case Expense includes legal fees, HDR Engineering, Inc.'s ("HDR") service fees, and publication costs. The legal fees were estimated to be \$124,000, HDR's fees were estimated to be \$28,485 for the rate case and \$35,000 for the Cost-of-Service Study, and the publication costs were estimated to be \$6,000, for a total of \$193,485. The total is distributed over three years for a pro forma Rate Case Expense of \$64,495 per year.

EXHIBIT 9

EXHIBIT 9A

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)	
WARREN COUNTY WATER)	CASE NO. 2024-00200
DISTRICT FOR ADJUSTMENT OF)	
RATES FOR WATER SERVICE)	

WRITTEN TESTIMONY OF ROSS GUFFEY, P.E.,
HDR ENGINEERING, INC.,
ON BEHALF OF WARREN COUNTY WATER DISTRICT

Filed: July 30, 2024

1 **Q. Please state your name, position, and business address.**

2 A. My name is Ross Guffey. I am a licensed professional engineer in the state
3 of Kentucky. My business address is 333 W. Vine Street, Suite 1400,
4 Lexington, Kentucky 40507.

5 **Q. By whom are you employed and in what capacity?**

6 A. I am a Water/Wastewater Manager within HDR Engineering, Inc., an
7 international architectural and engineering firm.

8 **Q. Please describe your educational and professional background.**

9 A. My biographical statement is found at Appendix A to my testimony and
10 lists my education background and professional experience.

11 **Q. Have you previously testified before the Commission?**

12 A. No.

13 **Q. By whom have you been engaged in this proceeding?**

14 A. Warren County Water District (“Warren District” or “the District”)
15 engaged HDR Engineering, Inc. to prepare a cost-of-service study for its
16 water and sewer operations and to assist in the preparation of an
17 application to the Public Service Commission (“Commission”) for an
18 adjustment of its water and sewer service rates.

19 **Q. What is your experience regarding the preparation of rate studies for**
20 **water or sewer utilities?**

1 A. I have prepared or assisted in the preparation of cost-of-service studies for
2 the Lebanon Water Works (Lebanon, Kentucky), the Hopkinsville
3 Environmental Authority (Hopkinsville, Kentucky), the city of Ashland,
4 Kentucky, and Woodlawn Utility District (Woodlawn, Tennessee).

5 **Q. What is the purpose of your testimony in this proceeding?**

6 A. The purpose of my testimony is to discuss the findings of my cost-of-
7 service study (“the Study”). A copy of this study is attached to my
8 testimony as Appendix B.

9 **Q. Briefly summarize your testimony.**

10 A. Based upon adjusted test period operation, Warren District’s water
11 operations has a total annual revenue requirement of \$19,215,088. It
12 requires annual revenues from water sales of \$18,299,148. Its present rates
13 for water service generate annual revenues of \$16,082,901. To produce
14 revenues sufficient to meet its reasonable operating expenses, its
15 obligations under its long-term debt instruments, and provide for adequate
16 working capital, Warren District’s water service rates should be adjusted
17 to produce additional revenues of \$2,146,247, an increase of
18 approximately 13.34 percent over the revenues produced by current rates.

1 **Q. Describe how the proposed rates were developed?**

2 A. First, the level of revenue required from water sales was determined based
3 upon Warren District’s operating expenses, long-term debt obligations and
4 the debt coverage requirements in its long-term debt. Rates were then
5 determined by allocating these costs using a Base/Extra Capacity
6 methodology as described in the American Water Works Association’s
7 *Principles of Water Rates, Fees, and Charges (M1 Manual)*.

8 **Q. What test period was used to perform the study?**

9 A. Calendar year 2023.

10 **Q. Why was that period used?**

11 A. It was the most recent period for which Warren District had audited
12 financial records available.

13 **Q. Was a “the Schedule of Adjusted Operations” prepared?**

14 A. Yes. A Schedule of Adjusted Operations was prepared and is found at
15 Exhibit 8 of the Application. The Schedule of Adjusted Operations lists
16 the revenues and expenses of Warren District’s water operations for the
17 test period and the specific adjustments made to each expense group to
18 determine Total Operating Expenses.

1 **Q. Why are adjustments made to test period expenses?**

2 A. Adjustments recognize any known and measurable changes in operations
3 occurring during or after the test period. They are necessary to ensure that
4 the proposed rates accurately reflect current operating conditions. If an
5 adjustment is shown on the Schedule, there is a reference that explains the
6 adjustment.

7 **Q. Is the Schedule of Adjusted Operations part of the Study that you**
8 **prepared?**

9 A. No. It was separately prepared to comply with the filing requirements set
10 forth in 807 KAR 5:001. I relied upon the financial information that
11 Warren District provided, which included its Annual Report to the Public
12 Service Commission for its Calendar Year 2023 Operations and its audited
13 financial statements. District personnel provided the adjustments for
14 known and measurable changes to the District's test period operations. A
15 discussion of those adjustments appears in the written testimony of Mr.
16 Jeff Peeples, the District's Manager of Finance and Administration.
17 Detailed information regarding the District's revenues and expenses can
18 be found in the Study's Appendices.

19 **Q. What adjustments were made to test period revenues?**

20 A. No adjustments were made to test period revenues.

1 **Q. Was a billing analysis performed as part of your study?**

2 A. I performed a billing analysis to prepare the Study, but it is not included in
3 the Study. It is, however, attached as Exhibit 10 to the District's
4 Application.

5 **Q. What adjustments were made to test period expenses?**

6 A. District personnel were responsible for developing adjustments to test
7 period expenses. For a discussion of those adjustments, please refer to Mr.
8 Peeples' testimony.

9 **Q. Upon making adjustments to the District's test period expenses, what
10 was proforma Total Operating Expenses?**

11 A. \$16,119,337.

12 **Q. How was the District's Total Revenue Requirement determined?**

13 A. The debt service coverage methodology was used to determine the
14 District's total revenue requirement. This method, as historically applied
15 by the Commission, includes an allowance for additional working capital
16 that is equal to the minimum net revenues required by a water district's
17 long-term debt holders that are above its average annual debt payments.
18 In the District's case, the amount is equal to 120 percent of its average
19 annual debt payments. The District's average annual principal and interest
20 payment, a working capital component, and an allowance for rate case

1 expense were added to total operating expense to obtain the total revenue
2 requirement. The calculation of total revenue requirements is shown at the
3 bottom of the Schedule of Adjusted Operations, which is found at
4 **Exhibit 8 of the Application.**

5 **Q. What is the District's total revenue requirement?**

6 A. \$19,215,088.

7 **Q. How was revenue required from water sales determined?**

8 A. Revenue required from water sales was determined by subtracting from
9 the District's total revenue requirement other sources of available revenue,
10 which included forfeited discounts, miscellaneous service revenues and
11 interest income. These other sources of revenue total \$985,940.
12 Accordingly, the District requires \$18,229,148 from water sales.

13 **Q. Based upon its proforma test year operations, how much additional
14 revenue from water sales does the District require?**

15 A. \$2,146,247. This amount represents a 13.34 percent increase in revenues
16 from water sales.

17 **Q. Explain how the proposed rates were developed to produce the
18 additional revenues.**

19 A. The Base/Extra Capacity method of allocation was used to develop the
20 proposed rates. First, the District's proforma test year expenses were

1 categorized into one of the following activities: source, transmission and
2 distribution, customer accounts, administrative and general, unclassified,
3 depreciation expense, and debt expense. Next, each activity's expenses
4 were then classified into one of the three cost components: base costs, extra
5 capacity costs, or customer costs (including meters and services).

6 *Base costs* are operations and maintenance (O&M) costs as well as
7 capital costs that are integral to daily utility functions including costs
8 associated with service to customers under average day conditions. These
9 costs would include salaries, insurance, power, chemical, etc. Capital
10 investment related to meeting constant or average day usage would also be
11 included in this category.

12 *Extra capacity costs* are associated with meeting water usage
13 requirements above the average day condition. This includes capital and
14 O&M expenses for system capacity required beyond the average rate of
15 use. This includes determinations of the impact of maximum hour and
16 maximum day requirements. Examples of this expense would include
17 overtime salaries, extra chemical, power, storage needed and pipe capacity.

18 *Customer costs* are those which are directly related with serving the
19 customers such as billing, meter reading, customer service or utility
20 management. In addition, costs related to meters, services and

1 administrative functions are also included in this category. This category
2 is typically related to expenses that are outside of the production and
3 transmission aspects of the system.¹

4 All of Warren District's expenses with the exception of Purchased
5 Water, Chemicals, Purchase Power Master meters, and Electric power,
6 were assign to the base cost component.² The four exceptions were
7 expenses that were associated with meeting water usage requirements that
8 exceeded the average day condition. An allocation factor based upon
9 average day usage and maximum day usage was used to allocate these
10 three expenses between base and extra capacity functions. Approximately
11 88.3 percent of the total of each of these expenses was allocated to base
12 function and 11.3 percent was allocated to maximum day/extra capacity
13 function.³

14 Using the District's detailed billing and usage information and its
15 detailed customer classifications, costs were assigned to customer

¹ The District has only one wholesale customer, Bowling Green Municipal Utilities. Its monthly purchases are approximately 50,000 – roughly the average of a customer served through a 2-inch meter. In the absence of a large wholesale purchaser, the Study treats customer costs as base costs.

² See Study at Appendix D. With the exception of Purchase Power-Master Meters, which was in the unclassified, all fell within the purchased water.

³ The percentages were based upon maximum day and average day usages. Average day usage during the test period was 8,354,841 gallons. Maximum day usage was 9,457,791 gallons. Average day usage was approximately 88.3 percent of maximum day usage.

1 classifications based upon general customer type (residential, commercial,
2 industrial, fire service) and meter size.

3 Based upon this assignment of cost, we determined that the cost to
4 serve industrial and commercial customers exceeds the revenue from sales
5 to those customers. Conversely, revenues from sales to residential
6 customers is exceeding the cost of serving those customers. The charts
7 found at Appendix I of the Study reflect these results. These results are
8 based on simplified assumptions with no adjustments to customer cost
9 allocations between customer classifications. Cost of service focused on
10 the overall utility instead of cost for customer classifications.

11 **Q. Based upon your study, what are your recommendations regarding**
12 **the District's rates for water service?**

13 A. First, we recommend that each volumetric block be increased by 13.34
14 percent. For customers served through a 5/8-inch x 3/4-inch meter, Warren
15 District has five volumetric rate blocks. These are:

- 16 0 - 2,000 gallons
- 17 2,001 - 10,000 gallons
- 18 10,001 - 90,000 gallons
- 19 100,001 - 1,000,000 gallons
- 20 Over 1,000,000

21 While the same rate structure is generally used for larger meters, the
22 minimum charge will vary with the size of the meter.

1 We further recommend that the District modify the minimum
2 volumes and charges for meters that are 2 inches or larger. The table below
3 reflects the current and the recommended minimum volumes and charges
4 for these meters. There are two reasons for this recommendation. First, the
5 District’s current minimum volumes are not consistent with industry
6 practice. At their current levels, the minimum volumes represent water
7 flows that are too low to justify the meter size. Second, larger sized meters
8 are primarily used to serve commercial and industrial customers.
9 Increasing the minimum volume and rates for these size meters will
10 produce additional revenues which will reduce the existing gap between
11 the cost to serve these customers and the revenues from sales to these
12 customers. Finally, we recommend that the 3/4-inch meter rate be deleted
13 as the District no longer uses this meter size.

Meter Size	Present Rate		Proposed Rate		Change	
	Minimum Bill	Usage Gallons	Minimum Bill	Usage Gallons	(\$)	(%)
1-Inch	\$ 29.32	5,000	\$ 32.75	5,000	\$ 3.43	11.70
1 1/2-Inch	\$ 56.47	10,000	\$ 60.57	10,000	\$ 4.10	7.26
2-Inch	\$ 78.31	15,000	\$ 108.63	20,000	\$ 30.32	38.72
3-Inch	\$ 111.15	20,000	\$ 156.69	30,000	\$ 45.54	40.97
4-Inch	\$ 180.28	30,000	\$ 252.80	50,000	\$ 72.52	40.23
6-Inch	\$ 279.73	50,000	\$ 493.08	100,000	\$213.35	76.27
8-Inch	\$ 418.99	80,000	\$ 707.86	150,000	\$288.87	68.94
10-Inch and Larger	\$ 601.38	120,000	\$1,137.42	250,000	\$536.04	89.13

14 **Q. What is the effect of the proposed rates on the average retail**
15 **customer’s bill?**

- 1 A. The table below shows the effect of the proposed rates on monthly bill of
 2 the average customer in each rate block.

Customer	Average Usage (gals)	Monthly Bill		Monthly Bill Increase	
		Current Rate	Proposed Rate	(\$)	(%)
5/8 X 3/4-Inch Meter	4,418	\$ 26.03	\$ 29.52	\$ 3.49	13.41
3/4-Inch Meter	0	\$ 0.00	N/A	N/A	N/A
1-Inch Meter	13,052	\$ 66.81	\$ 75.28	\$ 8.47	12.68
1 1/2-Inch Meter	35,983	\$ 166.64	\$ 185.55	\$ 18.91	11.35
2-Inch Meter	98,725	\$ 433.30	\$ 487.30	\$ 54.00	12.46
3-Inch Meter	238,499	\$ 975.26	\$ 1,088.94	\$ 113.68	11.66
4-Inch Meter	266,720	\$ 1,108.95	\$ 1,210.20	\$ 101.25	9.13
6-Inch Meter	853,831	\$ 3,348.75	\$ 3,734.55	\$ 385.80	11.52
8-Inch Meter	259,704	\$ 1,109.07	\$ 1,179.59	\$ 70.52	6.36
10-Inch Meter and Larger	3,814,991	\$13,648.30	\$15,397.18	\$1,748.88	12.81
Wholesale	51,196	\$ 141.54	\$ 160.24	\$ 18.70	13.21

3 **Q. What are your recommendations to the Commission?**

4 A. I recommend that the Commission approve the proposed rates.

5 **Q. Does this conclude your testimony?**


6 A. Yes, it does.

7

VERIFICATION

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF FAYETTE)


The undersigned, **Ross Guffey**, being duly sworn, deposes and says he has personal knowledge of the matters set forth in the foregoing testimony, and the answers contained therein are true and correct to the best of his information, knowledge, and belief.



ROSS GUFFEY, P.E.

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 29th day of July 2024.

(SEAL)



Notary Public
Notary Commission Number: KY4P62551

My Commission Expires:

January 24, 2027

Appendix A



Ross Guffey, PE (KY #32153)

Water/Wastewater Manager

Ross is a professional engineer and project manager with over 12 years of experience in potable water treatment, transmission and storage, asset management, and hydraulic analysis. His experience includes working with utilities ranging from 4 mgd to communities exceeding 250 mgd in production capacity throughout Kentucky and Tennessee. Ross has assisted water utilities during the various phases of a project, including condition assessments, master planning, preliminary engineering, final design, and construction.

EDUCATION

Masters, Biosystems & Agricultural Engineering (Water Resources), University of Kentucky, United States, 2012

Bachelors, Biosystems Engineering (Water Resources), University of Kentucky, United States, 2010

REGISTRATIONS

Professional Engineer - Civil and Environmental, KY, US
No. 32153

INDUSTRY TENURE

12 years

HDR TENURE

9 years

OFFICE LOCATION

Lexington, KY, US

RELEVANT EXPERIENCE

Water Utility Cost-of-Service Study, Hopkinsville Water Environment Authority | Hopkinsville, Kentucky

HWEA requested HDR to perform a cost-of-service study for the Water Utility. HDR reviewed financial data and operational records to allocate revenue and expenses based on PSC guidelines for different customer classes, including wholesale customers. HDR developed a cost-of-service report and provided rate increase recommendations for wholesale customers.

Ashland Cost-of-Service Studies, City of Ashland | Ashland, Kentucky

In 2023, the City of Ashland partnered with HDR to perform a detailed water and sewer rate study to support any PSC filing for a rate increase, following the studies previously conducted in 2016 and 2019 by HDR. Rate recommendations from the 2019 studies were deferred based on COVID-19 impacts. Ashland's water department operates a 24 MGD water treatment plant that directly serves more than 35,000 people and indirectly serves an additional 14,000 customers through multiple interconnects. Ashland's sewer department operates an 11 MGD wastewater treatment plant that serves over 21,500 people, including treating wastewater for 4,000 households for Boyd County. HDR utilized the city's water hydraulic model to determine the effect of each water district on the overall performance of the water distribution network. HDR developed revenue requirements for each customer classification and wholesaler based on allocated expenses. HDR determined tariff adjustment for each customer class based on PSC methods for allowable expenses. HDR has finalized the rate analysis and presented the results to the City.

Water Utility and Production Cost-of-Service, Woodlawn Utility District | Woodlawn, Tennessee

To maintain the financial health of their utility, Woodlawn retained HDR in 2023 to review the rates and charges, revenue, and expenses associated with the Water Utility and to provide a cost-of-service study that analyzed and allocated expenses incurred by Woodlawn to ascertain the appropriateness of the proposed rate increase. Woodlawn Utility District (WUD) produces and distributes water for sale to approximately 4,200 retail, commercial, industrial, and wholesale customers. Woodlawn's water treatment plant (WTP) has a rated capacity of 2 million gallons per day (MGD) and was initially built in 2017, with renovations to the plant currently in design. The study analyzed production costs and evaluated the potential cost impacts for various scenarios.

Water Utility Cost-of-Service Study, Lebanon Water Works | Lebanon, Kentucky

A rate study was conducted to review the cost-of-service for various customer classes and provided a study for wholesale customer negotiation. Reviewed financial data for adjustments based on PSC guidelines for different customer classes. HDR provided rate increase recommendations and presented information to wholesale customers.

Appendix B



Cost-of-Service Study

Water Utility Fund

Warren County Water District

Warren Co., KY
June 26, 2024





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CHAPTER 1: BACKGROUND AND HISTORICAL UTILITY DATA

1.1 Introduction

Warren County Water District (WCWD) currently purchases water from Bowling Green Municipal Utilities (BGMU) and distributes water for sale to Warren County customers. WCWD delivers over 8.2 million gallons of water per day through the system's 1,200 miles of water lines, providing drinking water to approximately 34,000 customers.

To maintain the financial health of their utility, WCWD has retained HDR to review the rates and charges, revenue and expenses associated with the Water Utility and to provide a cost-of-service study that analyzes and allocates "known and measurable" expenses incurred by WCWD to determine and ascertain the appropriateness of the proposed rate increase. The purpose of this study is to determine how much of a rate increase is needed and to identify how to distribute the rate increase to WCWD customers. This study is performed in accordance with generally understood principals outlined by PSC and utilizes methods consistent with American Water Works Association (AWWA) M1 guidance for the development of water rates.

1.2 Study Data

The financial and billing data that is discussed in this review was provided by WCWD (Appendix A). This financial data is used as the test year in the study and reflects the fiscal year 2023 (January 1, 2023, through December 31, 2023). The expenses presented are "known and measurable" with documentation from financial statements, utility work papers, and annual audits. Data regarding the amount of water purchased and sold was also provided by WCWD.

The test year expenses and adjusted expenses in this report are allocated based on AWWA M1 guidance to identify utility revenue requirements by function and customer classification. The expense and revenue data that is used in this study has not been independently evaluated by HDR. HDR relies heavily on the data provided in the audit and the underlying accounting data provided by WCWD. Multiple schedules, allocation details and support tables that constitute the complete cost-of-service study are available in the numerous appendices as outlined in the narrative that follows.

1.3 Purchased Water

Table 1-1 provides a summary of the amount of water purchased from BGMU and sold to Warren County customers in the test year. Water sales data was calculated using the Billing Analysis report. Additionally, a peak day is determined based on the maximum monthly usages of each customer divided by the number of days in the month as meters are not read daily. This information is further detailed in Appendix C.



Table 1-1: Total Water Purchased & Sold

Monthly (FY 2023)	Monthly Amounts	
	Water Purchased ^{1,2}	Water Sold ^{2,3}
January '23	282,257,869	235,467,129
February '23	274,928,998	224,395,882
March '23	259,949,706	215,521,422
April '23	250,502,037	213,005,772
May '23	272,661,441	235,415,879
June '23	316,121,110	281,522,306
July '23	331,175,224	293,191,510
August '23	321,499,789	283,626,134
September '23	325,940,106	290,405,780
October '23	325,940,106	292,430,709
November '23	291,389,457	259,840,452
December '23	261,670,645	224,694,137
Total	3,513,788,323	3,049,517,112
Average	9,626,817	8,354,841
Peak Day	10,683,072	10,264,478

Notes: ¹ Data from Appendix B.

²Gallons.

³Data from Appendix C.

Based on the information provided in Table 1-1, total water purchased in FY 2023 is approximately 3.51 billion gallons of water (9.63 MGD) and the total water sales during the same period was 3.05 billion gallons of water (8.35 MGD). A breakdown of the water sales is provided in Table 1-2.

Table 1-2 Water Sales

Customer Classification	Total Sold ^{1,2}
Industrial	804,494,064
Commercial	574,728,746
Residential	1,670,294,302
Total	3,049,517,112

Notes: ¹ Measured in Gallons.

² Data from Appendix C.



1.4 Water Systems Revenues

The revenue generated in FY 2023 from the sale of potable water to residential, commercial, industrial, and wholesale customers is detailed in Appendix E and summarized in Table 1-3. In addition to water sales, WCWD also generates additional revenue through operations from fees and services related to the water utility. These revenues include items such as connection fees, service fees, and penalty fees.

Table 1-3: Water Sales Revenue

Item	Amount ¹
Metered Revenue-Residential	\$10,121,995
Metered Revenue-Commercial	\$2,805,185
Metered Revenue-Industrial	\$2,971,463
Metered Revenue-Agricultural	\$20,811
Metered Revenue-Fire Protect	\$161,466
Metered Revenue-Leak Adjusts	\$1,981
Total Metered Revenue	\$16,082,901
Interest Income-Sinking/Misc	\$54,565
Interest Income-Depreciation Reserve	-\$102
Interest Income-Depreciation Reserve	\$48,048
Interest Income-Depreciation Reserve	\$156,561
Fortified Discounts	\$207,919
Misc Service Revenue	\$267,538
Other Water Revenue	\$600
Rental Revenue-District Property	\$136,825
Non-Utility Income-Storm Water Agency	\$70,540
Disposition-Gains/(Losses)	\$32,445
Total Other Revenue	\$974,939
Total	\$17,057,840

Note: ¹ Data from Appendix E.

1.5 Water System Expenses

A summary of the expenses for operation and maintenance for the water utility for FY 2023 is provided in Table 1-4. As with revenues, many expenses were purchasing and distribution combined. For example, Administration serves both the water purchasing and water distribution. Therefore, expenses associated with it are proportionally allocated by function. Allocation methods between production and distribution are detailed in Table 1-4. Further allocation of expenses by customer class and function are detailed in Chapter 2 of this report.



Table 1-4: Total Operation and Maintenance Expenses

Expense	Total ¹
Water Purchased	\$8,697,433
Water Distribution	\$1,990,484
Customer Accounts	\$1,192,529
Administration & General	\$1,217,538
Utility Unclassified	\$42,210
Total	\$13,140,194

Note: ¹ Data from Appendix D.

In addition to operations and maintenance costs, a utility will also incur cost for the loss of value on an asset that has been in service. This depreciation expense is determined based on the sum of all lost value on assets across the entire water system during a fiscal year. This value is included in the revenue requirements to provide for the renewal and replacement of aging equipment. The annual depreciation of an asset is determined by dividing the initial cost of the item (less any salvage value) by its expected life. The expected life is based off the NARUC life of assets. The depreciation value for the water utility in FY 2023 is shown in Table 1-5 along with amortization value for the principal and interest payments on notes used for construction of various improvements.

Table 1-5: Depreciation / Amortization Expenses

Expense	Total ¹
Depreciation	\$3,763,349
Debt Service (Principal and Interest Payments) ²	\$896,754
Total	\$4,660,103

Note: ¹ Data from Appendix D.

² Includes bond coverage.

CHAPTER 2: EXPENSE ALLOCATION BY FUNCTION AND CUSTOMER CLASS

2.1 Background

Chapter 1 provided a summary of the FY 2023 revenues and expenses associated with WCWD. This chapter will focus on evaluating the expenses and allocating them to their appropriate functional cost component and customer classification. The purpose of this activity is to ascribe utility costs to the customers that have benefitted from them. This process involves allocating utility expenses using a Base/Extra Capacity approach as described in AWWA M1 *Principles of Water Rates, Fees and Charges*.

The Base/Extra Capacity method of allocation is intended to categorize expenses by the need for them. WCWD has provided audited expenses that are distributed to each water utility department (sourcing, distribution, etc.). The Base/Extra Capacity method takes this information and transforms it into expenses related to functions of the utility operation (average day, peak day, etc.). This is done to understand the fundamental costs of service related to the various operating conditions within the utility. As described previously, expenses incurred by the utility are classified into one of the three functional categories identified below:

- Base Costs
- Extra capacity costs
- Customer costs (including meters and services)

Base costs are operations and maintenance (O&M) costs as well as capital costs that are integral to daily utility functions including costs associated with service to customers under average day conditions. These costs would include salaries, insurance, power, chemical, etc. Capital investment related to meeting constant or average day usage would also be included in this category.

Extra capacity costs are associated with meeting water usage requirements above the average day condition. This includes capital and O&M expenses for system capacity required beyond the average rate of use. This includes determinations of the impact of maximum hour and maximum day requirements. Examples of this expense would include overtime salaries, extra chemical, power, storage needed and pipe capacity, etc.

Customer costs are those which are directly related with serving the customers such as billing, meter reading, customer service or utility management. In addition, costs related to meters, services and administrative functions are also included in this category. This category is typically related to expenses that are outside of the production and transmission aspects of the system.

2.2 Allocation of Expenses

Table 2-1 provides a summary of the expenses allocated by functional components. The allocation of costs is outlined in Appendix G. Each service function is also indicated next to the expense. The allocation percentages are developed from flow data (Appendix B and Appendix C) as outlined previously.



Table 2-1: Base / Extra Capacity Expense Allocation by Component

Component	Total	Base	Maximum Day	Customer Costs
Purchased Water	\$8,697,433	\$7,677,111	\$1,020,322	\$ -
Water Distribution	\$1,990,484	\$1,990,484	\$-	\$-
Customer Accounts	\$1,192,529	\$1,192,529	\$-	\$-
Administration	\$1,217,538	\$1,217,538	\$-	\$-
Utility Unclassified	\$42,210	\$41,638	\$572	\$-
Depreciation Expense	\$3,763,349	\$3,763,349	\$-	\$-
Interest Expense	\$301,714	\$-	\$-	\$-
Debt Expense	\$595,040	\$595,040	\$-	\$-
Total Cost-of-Service	\$17,800,297	\$16,779,404	\$1,020,893	\$-

Note: ¹ Data from Appendix G.

CHAPTER 3: TEST YEAR ADJUSTMENTS

3.1 Introduction

Chapter 1 provided a summary of the FY 2023 revenues and expenses of WCWD. Chapter 2: reviewed the Base/Extra Capacity method utilized in determining a cost-of-service by function and customer class. This chapter will utilize the values outlined in Chapter 1: as a starting point and adjust them to include documented expense and revenue changes.

3.2 Test Year Adjustments

In addition to the test year cost-of-service, governing entities allow for the inclusion in the revenue requirements of known expenses that are absent or can be documented to be higher (or lower) than the test year value. Additionally, revenue can be adjusted if documentation is available that shows revenue to be lower (or higher) than the test year value.

Other documented expenses adjustments were made based on “known and measurable” costs. Additionally, adjustments were made for changes to expense allocation for costs to be allocated to customer costs. Below details areas that were adjusted:

- Salary Increases – All salaries were increased by 5.241%, 3.241% from Cost-of-Living Allocation (COLA) and 2% from merit-based raises.
- Employee Overhead Increases – All employee overhead were increased by 5.241% as well, except for Fringe Benefits- Insurance.
- New employees – Employees hired in the test year and known hires for 2024.
- Debt – Adjusted based on known amortization schedule for FY 2024.
- Depreciation – Adjusted based on WCWD’s future projects.
- Rate Case Expenses – Estimated expenses of the rate case including legal fees, HDR fees, and publication costs.

See Table 3-1 for an overview of adjustments impacts on each customer. See Appendix J for all known and measurable adjustments.



Table 3-1: Test Year Adjustments by Customer Class

Customer Class	Cost-of-Service Adjustment ³	Total Revenue ³
Industrial	\$370,334	\$420,864
Commercial	\$264,566	\$374,349
Residential	\$768,890	\$1,351,035
Utility Total	\$1,403,790	\$2,146,248

Note: ¹ Date from Appendix I.

² Based on test year adjusted.

³ Increase in value is positive and a decrease is shown as \$(XXX).

For additional information on test year adjustments see Appendix D, Appendix E, and Appendix H.



CHAPTER 4: COST OF SERVICE

4.1 Background

The previous sections in this study provide the information associated with the utility data from a historical test year (FY 2023) as well as a summarized breakdown of the expense allocations. In doing so, the costs incurred by WCWD during the normal course of operation have been allocated to those customers who derive the benefit from the personnel, facilities, and equipment necessary to provide them service. The purpose of this section is to determine if the present tariff structure will generate sufficient revenue to cover the cost-of-service.

4.2 Sufficiency of Existing Revenue

Chapter 2 reviewed the determination of cost-of-service requirements and allocation expenses. Chapter 3 reviewed adjusted revenues and expenses from the test year. Table 4-1 summarizes revenue requirements against revenue generated from water sales, services, and miscellaneous income for adjusted test year. Additional details are provided in Appendix I.

Table 4-1: Comparison of Revenue Requirements vs. Water Revenue by Customer Class

	Cost-of-Service	Total Revenue	Surplus (Deficit)
Industrial	\$5,041,691	\$3,344,918	\$(1,696,772)
Commercial	\$3,654,818	\$2,975,234	\$(679,584)
Residential	\$10,507,578	\$10,737,687	\$230,109
Utility Total	\$19,204,088	\$17,057,840	\$(2,146,248)

Note: ¹ Data from Appendix I.

² Based on test year adjusted.

4.3 Rate Comparison

As seen in Table 4-1, WCWD presently has a revenue shortfall for industrial and commercial customers. WCWD may need to adjust the rates for these customers to reduce the deficit. However, before recommending a rate adjustment for WCWD, a comparison of other utilities will identify where WCWD water prices compare to utilities around the state.

Table 4-2 is a breakdown of average cost per month per household for water service. The average household consumption is assumed to be 4,000 gallons per month.

Table 4-2: Average Monthly Bills in Select Cities (Residential)

City	Monthly Water Bill ¹	Rate Increase Year
Richmond ⁴ (In-City)	\$21.18	2022
Owensboro ² (In-City)	\$22.56	2024
Madisonville ²	\$22.61	2003



HWEA ²	\$23.28	2017
Versailles ²	\$23.93	2022
Warren County² (Current)	\$23.98	2022
Winchester ^{2,4}	\$26.69	2021
City of Florence ³	\$26.74	2023
Richmond (Out-of-City) ³	\$26.79	2022
Warren County (Proposed)	\$27.18	-
Harrodsburg, KY (In-City) ⁴	\$27.30	2022
CCWD	\$27.48	2022
Bowling Green ²	\$27.67	2022
Louisville ²	\$28.17	2023
Elizabethtown- Hardin Co. WD #2 ³	\$28.88	2023
Paducah ²	\$28.89	2023
Berea ²	\$29.25	2019
Northern Kentucky WD ³	\$29.52	2024
Hardin Co WD #1 ³	\$30.08	2023
Shelbyville MW&SC ²	\$30.11	2023
Frankfort ⁴ (In-City)	\$32.48	2023
Owensboro ² (Out-of-City)	\$33.84	2024
Nicholasville ⁴ (Out-of-City)	\$35.00	2022
Kentucky American Water ²	\$35.52	2019
Todd County WD	\$36.00	2019
Frankfort ⁴ (Out-of-City)	\$36.24	2023
Harrison Co	\$36.25	2022
Georgetown ²	\$38.40	2024
Henderson ²	\$38.69	2023
Murray ²	\$46.58	2019
Russellville ²	\$47.61	2004

Note: ¹ Based on 4,000 gallons per day usage.

²Rate info from phone calls, city websites, PSC, and WRIS Portal.

³PSC Case Filing

⁴Monthly Water Bill from Bluegrass Area Development District Rate Book – 2021



Table 4-3: Average Monthly Bills in Select Cities (Commercial)

City	Monthly Water Bill ¹	Rate Increase Year
Somerset	\$157.11	2021
Owensboro ² (In-City)	\$162.05	2024
Warren County² (Current)	\$162.47	2022
BGMU ⁴ (In-City)	\$163.46	2024
Richmond ⁴ (In-City)	\$173.33	2023
Warren County (Proposed)	\$184.14	-
Hardin Co WD #2	\$189.15	2023
HWEA ⁴	\$203.34	2024
Richmond ⁴ (Out-of-City)	\$204.05	2023
Hardin Co WD #1	\$221.00	2023
Paducah ²	\$221.33	2023
Madisonville ⁵ (In-City)	\$228.57	-
BGMU ⁴ (Out-of-City)	\$228.66	2024
Owensboro ² (Out-of-City)	\$243.02	2024
KAW ²	\$256.93	2019
NKWD ²	\$270.59	2024
Madisonville ⁵ (Out-of-City)	\$343.07	-
KAW ⁶	\$347.06	2024*

Note: ¹ Based on 35,000 gallons per day usage, 1.5" meter (if applicable)

²Rate info from phone calls, city websites, PSC, and WRIS Portal.

³PSC Case Filing

⁴Monthly Water Bill from Bluegrass Area Development District Rate Book – 2021

⁵Monthly Bill based on city website, implementation date unknown

⁶Rate case in progress



4.4 Rate Adjustment Recommendation

HDR recommends a rate increase of 13.34%. This level of increase would mitigate the current deficit amount seen by the entire the water utility. Table 4-4 outlines the rate adjustment recommendation.

Table 4-4: Rate Adjustments Recommendation (Test Year Adjusted)

	Cost-of-Service	Sales Revenue	Total Revenue	Rate Increase	Revenue Increase	Total Revenue w/ Increase	Surplus (Deficit)
Industrial	\$5,041,691	\$3,153,740	\$3,344,918	13.34%	\$420,864	\$3,765,782	\$(1,275,909)
Commercial	\$3,654,818	\$2,805,185	\$2,975,234	13.34%	\$374,349	\$3,349,583	\$(305,235)
Residential	\$10,507,578	\$10,123,976	\$10,737,687	13.34%	\$1,351,035	\$12,088,722	\$1,581,144
Utility Total	\$19,204,088	\$16,082,901	\$17,057,840		\$2,146,248	\$19,204,088	\$ -

Note: ¹ Data from Appendix I.

² Based on test year adjusted.

HDR also recommends that WCWD adjusts the rate structure. This includes eliminating the ¾” meter size from the schedule, since WCWD no longer uses these, and adjustments to the minimums for both gallons and minimum bills for meters over 2 inches. See Appendix K for the detailed changes.



Appendix A. WCWD Utility Expenses and Revenue Financial Statements

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
December 31, 2023

	Month				Year To Date			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE								
Metered Revenue:								
460-0000-2 Unmetered Revenue - Chk Valves	0	\$0	\$0	0%	\$0	\$0	\$0	0%
461-0001-2 Metered Revenue - Residential	775,985	760,258	15,727	2.1%	10,121,995	9,475,030	646,966	6.8%
461-0002-2 Metered Revenue - Commercial	204,297	197,989	6,308	3.2%	2,805,185	2,635,995	169,190	6.4%
461-0003-2 Metered Revenue - Industrial	230,331	234,464	(4,133)	-1.8%	2,971,463	2,682,760	288,703	10.8%
461-0004-2 Metered Revenue - City/County/State/Fed	0	0	0	0%	0	0	0	0%
461-0005-2 Metered Revenue - Mult Family	0	0	0	0%	0	0	0	0%
461-0006-2 Metered Revenue - Bulk Loading	0	0	0	0%	0	0	0	0%
461-0033-2 Metered Revenue - Agricultural	2,860	553	2,307	417.3%	20,811	2,663	18,148	681.4%
461-0101-2 Unbilled Revenue - Residential	(104,058)	121,118	(225,176)	-185.9%	(104,058)	121,118	(225,176)	-185.9%
461-0102-2 Unbilled Revenue - Commercial & Industrial	(53,050)	76,596	(129,645)	-169.3%	(53,050)	76,596	(129,645)	-169.3%
462-0000-2 Metered Revenue - Fire Protect	12,836	13,091	(255)	-1.9%	161,466	152,573	8,893	5.8%
465-0000-2 Metered Revenue - Irrigation	0	0	0	0%	0	0	0	0%
466-0000-2 Metered Revenue - Leak Adjusts	91	0	91	0%	1,981	1,690	291	17.2%
Total Metered Revenue	1,069,292	1,404,069	(334,777)	-23.8%	15,925,794	15,148,426	777,368	5.1%
Forfeited Discounts:								
470-0000-2 Forfeited Discounts	22,400	17,098	5,302	31.0%	207,919	195,714	12,205	6.2%
Total Forfeited Discounts	22,400	17,098	5,302	31.0%	207,919	195,714	12,205	6.2%
Miscellaneous Service Revenue:								
471-0000-2 Misc Service Revenue	18,793	17,615	1,178	6.7%	267,538	235,770	31,768	13.5%
Total Miscellaneous Service Revenue	18,793	17,615	1,178	6.7%	267,538	235,770	31,768	13.5%
Other Water Revenue:								
474-0000-2 Other Water Revenue	50	50	0	0.1%	600	600	0	0.0%
474-0001-2 Other Water Revenue - Meter Reading	0	0	0	0%	0	2,535	(2,535)	-100.0%
Total Other Water Revenue	50	50	0	0.1%	600	3,135	(2,535)	-80.9%
Interest Income:								
419-0000-2 Interest Income - Sinking/Misc	7,663	23,768	(16,105)	-67.8%	54,565	28,655	25,910	90.4%
419-0003-2 Interest Income - Depreciation Reserve	0	0	0	0%	(102)	0	(102)	0%
419-0004-2 Interest Income - DSR (SC Bank)	0	0	0	0%	0	0	0	0%
419-0008-2 Interest Income - Depreciation Reserve	724	0	724	0%	48,048	0	48,048	0%
419-0008-2 Interest Income - Depreciation Reserve	15,774	10,156	5,618	55.3%	156,561	55,914	100,646	180.0%
419-0009-2 Interest Income - Customer Deposits	0	0	0	0%	0	0	0	0%
419-0001-2 Interest Income - Depreciation Reserve Fund	0	0	0	0%	0	0	0	0%
Total Interest Income	24,161	33,924	(9,762)	-28.8%	259,072	84,569	174,502	206.3%
Rental Income - Utility Property:								
472-0000-2 Rental Revenue - District Property	11,423	11,509	(86)	-0.7%	136,825	140,154	(3,329)	-2.4%
Total Rental Income - Utility Property	11,423	11,509	(86)	-0.7%	136,825	140,154	(3,329)	-2.4%
Non Utility Income - Recycling								
421-0000-2 Non-Utility Income - Southern Recycling	0	0	0	0%	0	0	0	0%
Total Non-Utility Income-Recycling	0	0	0	0%	0	0	0	0%
Non Utility Income - Storm Water								
421-0002-2 Non-Utility Income - Storm Water Agency	6,126	5,911	214	3.6%	70,540	68,452	2,088	3.0%
Total Non-Utility Income-Storm Water	6,126	5,911	214	3.6%	70,540	68,452	2,088	3.0%
Disposition Gain \ (Losses):								
414-0000-2 Disposition - Gains / (Losses)	0	(19,624)	19,624	-100.0%	32,445	(7,361)	39,806	-540.8%
Total Disposition Gain \ (Losses)	0	(19,624)	19,624	-100.0%	32,445	(7,361)	39,806	-540.8%
Total Operating Revenue	1,152,244	1,470,552	(318,308)	-21.6%	16,900,732	15,868,859	1,031,873	6.5%
OPERATING EXPENSES								
Salaries and Wages:								
601-1001-2 Wages - Source (Oper)	0	0	0	0%	(0)	199	(199)	-100.1%
601-2002-2 Wages - Source (Maint)	0	0	0	0%	0	0	0	0%
601-5001-2 Wages - Trans & Distr (Oper)	23,053	33,665	(10,612)	-31.5%	399,953	326,904	73,049	22.3%
601-6002-2 Wages - T & D (Maint)	24,062	28,110	(4,048)	-14.4%	351,392	306,582	44,810	14.6%
601-7001-2 Wages - Customer Accounts	34,459	46,442	(11,983)	-25.8%	528,041	488,408	39,632	8.1%
601-8001-2 Wages - Admin & Genl	50,947	32,404	18,542	57.2%	482,363	434,417	47,946	11.0%
Total Salaries and Wages	132,521	140,621	(8,101)	-5.8%	1,761,749	1,556,509	205,239	13.2%
Comissioner Fees:								
675-8011-2 Misc Expense - Commissioner Fee	1,250	1,250	0	0.0%	15,000	15,000	0	0.0%
Total Comissioner Fees	1,250	1,250	0	0.0%	15,000	15,000	0	0.0%
Employee Overhead:								
604-1001-2 Employee Overhead - Source (Oper)	0	0	0	0%	(0)	117	(117)	-100.1%
604-5001-2 Employee Overhead - T & D (Oper)	16,465	20,295	(3,831)	-18.9%	225,708	191,814	33,894	17.7%
604-6002-2 Employee Overhead - T & D (Maint)	17,185	16,946	239	1.4%	199,015	184,558	14,457	7.8%
604-7001-2 Employee Overhead - Customer Accounts	24,610	27,997	(3,387)	-12.1%	298,919	277,810	21,109	7.6%

604-8001-2 Employee Overhead - Admin & Genl	36,386	19,535	16,851	86.3%	273,875	237,530	36,345	15.3%
604-8011-2 Employee Overhead - Comm SS & Medicare	191	191	0	0.0%	2,295	2,295	0	0.0%
604-8200-2 Employee Overhead - Reimbursement Acct	0	0	0	0%	0	0	0	0%
Total Employee Overhead	94,837	84,964	9,873	11.6%	999,812	894,124	105,688	11.8%
Purchased Water:								
610-1001-2 Purchased Water	617,775	628,351	(10,577)	-1.7%	8,221,642	7,279,823	941,820	12.9%
610-1100-2 Purchased Water - Unbilled (BGMU)	(72,033)	192,133	(264,166)	-137.5%	(72,033)	192,133	(264,166)	-137.5%
Total Purchased Water	545,741	820,484	(274,743)	-33.5%	8,149,609	7,471,956	677,653	9.1%
Purchased Power:								
615-1001-2 Purchased Power - Source	41,115	42,111	(995)	-2.4%	535,575	566,303	(30,728)	-5.4%
615-1021-2 Purchased Power - Source (ENERNOC)	0	(3,400)	3,400	-100.0%	(7,959)	(18,928)	10,969	-58.0%
615-3001-2 Purchased Power - Water Treat	0	0	0	0%	0	0	0	0%
615-5001-2 Purchased Power - T & D	578	648	(70)	-10.8%	7,616	7,628	(12)	-0.2%
615-5002-2 Purchased Power - T & D (Enernoc)	0	0	0	100%	0	0	0	0%
615-5011-2 Purchased Power - Master Mtrs	497	529	(32)	-6.0%	4,902	4,563	339	7.4%
615-7001-2 Purchased Power - Property	180	196	(16)	-8.1%	2,376	2,367	9	0.4%
Total Purchased Power	42,370	40,083	2,287	5.7%	542,510	561,933	(19,423)	-3.5%
Materials & Supplies:								
620-1001-2 Matl & Supply - Source (Oper)	0	0	0	0%	0	0	0	0%
620-2002-2 Matl & Supply - Source (Maint)	0	0	0	0%	0	0	0	0%
620-5001-2 Matl & Supply - T & D (Oper)	5,152	1,069	4,083	382.1%	37,130	48,433	(11,303)	-23.3%
620-6002-2 Matl & Supply - T & D (Maint)	38,632	17,458	21,174	121.3%	261,520	165,812	95,708	57.7%
620-7001-2 Matl & Supply - Customer Accts	1,566	777	789	101.5%	17,514	11,986	5,529	46.1%
620-8001-2 Matl & Supply - Admin & General	3,910	4,471	(561)	-12.5%	31,108	36,938	(5,830)	-15.8%
Total Materials & Supplies	49,259	23,774	25,485	107.2%	347,273	263,169	84,105	32.0%
Contractual Servs - Engineering:								
631-1001-2 Contract Eng - Source (Oper)	0	0	0	0%	0	0	0	0%
631-7001-2 Contract Eng - Customer Accts	0	0	0	0%	0	0	0	0%
Total Contractual Servs - Engineering	0	0	0	0%	0	0	0	0%
Contractual Servs - Accounting:								
632-1001-2 Contract Acctg - Source (Oper)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-2002-2 Contract Acctg - Source (Maint)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-5001-2 Contract Acctg - T & D (Oper)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-6002-2 Contract Acctg - T & D (Maint)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-7001-2 Contract Acctg - Customer Acct	346	252	93	37.0%	3,633	3,022	611	20.2%
632-8001-2 Contract Acctg - Admin & Genl	346	511	(165)	-32.3%	3,633	3,280	353	10.8%
Total Contractual Servs - Accounting	1,383	1,268	115	9.1%	14,533	12,346	2,187	17.7%
Contractual Servs - Legal:								
633-1001-2 Contract Legal - Source (Oper)	0	0	0	0%	0	0	0	0%
633-2002-2 Contract Legal - Source (Maint)	0	0	0	0%	0	0	0	0%
633-5001-2 Contract Legal - T & D (Oper)	0	0	0	0%	0	0	0	0%
633-6002-2 Contract Legal - T & D (Maint)	0	0	0	0%	0	0	0	0%
633-7001-2 Contract Legal - Customer Acct	0	0	0	0%	0	5,583	(5,583)	-100.0%
633-8001-2 Contract Legal - Admin & Genl	2,850	1,063	1,788	168.3%	16,922	6,712	10,210	152.1%
Total Contractual Servs - Legal	2,850	1,063	1,788	168.3%	16,922	12,294	4,628	37.6%
Contractual Servs - Other:								
635-1001-2 Contract Other - Source (Maint)	0	0	0	0%	0	0	0	0%
635-1021-2 Contract Other - Source (Alarm)	0	0	0	0%	0	0	0	0%
635-2002-2 Contract Other - Source (Maint)	0	0	0	0%	0	0	0	0%
635-4002-2 Contract Other - Water (Maint)	0	0	0	0%	0	0	0	0%
635-5001-2 Contract Other - T & D (Oper)	5,326	3,070	2,256	73.5%	50,543	45,880	4,662	10.2%
635-6002-2 Contract Other - T & D (Maint)	55,974	7,912	48,062	607.5%	178,649	71,820	106,829	148.7%
635-7001-2 Contract Other - Customer Acct	18,036	18,655	(619)	-3.3%	224,862	217,851	7,011	3.2%
635-8001-2 Contract Other - Admin & Genl	34,505	35,867	(1,362)	-3.8%	318,815	311,218	7,598	2.4%
Total Contractual Servs - Other	113,841	65,505	48,336	73.8%	772,869	646,769	126,099	19.5%
Rental of Building & Utilities:								
641-1001-2 Rent & Utilities - Source (Oper)	393	415	(22)	-5.3%	4,924	4,971	(47)	-0.9%
641-5001-2 Rent & Utilities - T & D (Oper)	1,508	1,592	(84)	-5.3%	18,877	19,057	(180)	-0.9%
641-5031-2 Rent & Utilities - T & D (Oper)	0	0	0	0%	0	0	0	0%
641-7001-2 Rent & Utilities - Customer Acct	2,295	2,423	(128)	-5.3%	28,725	28,999	(274)	-0.9%
641-7011-2 Rent & Utilities - Customer Acct	0	0	0	0%	0	0	0	0%
641-8001-2 Rent & Utilities - Admin & Genl	393	415	(22)	-5.3%	4,924	4,971	(47)	-0.9%
Total Rental of Building & Utilities	4,590	4,847	(256)	-5.3%	57,450	57,999	(548)	-0.9%
Equipment Expense:								
415-0000-2 Reimbursement - Trucks & Equipment	0	0	0	0%	0	0	0	0%
416-0000-2 Expense - Trucks & Equipment	0	0	0	0%	0	0	0	0%
650-1001-2 Equipment Exp - Source (Oper)	0	0	0	0%	81	150	(69)	-46.2%
650-2002-2 Equipment Exp - Source (Maint)	0	0	0	0%	0	0	0	0%
650-5001-2 Equipment Exp - T&D (Oper)	4,430	7,978	(3,548)	-44.5%	108,465	98,352	10,113	10.3%
650-6002-2 Equipment Exp - T&D (Maint)	6,761	8,278	(1,517)	-18.3%	98,814	85,706	13,108	15.3%
650-7001-2 Equipment Exp - Customer Accts	2,980	8,556	(5,576)	-65.2%	79,805	94,456	(14,651)	-15.5%
650-8001-2 Equipment Exp - Admin & Genl	760	127	634	500.8%	9,716	10,258	(543)	-5.3%
Total Equipment Expense	14,931	24,938	(10,007)	-40.1%	296,880	288,922	7,959	2.8%
Insurance - General Liability:								
657-1001-2 Insurance G/L - Source (Oper)	972	839	134	15.9%	11,569	9,737	1,832	18.8%
657-5001-2 Insurance G/L - T & D (Oper)	4,133	3,565	568	15.9%	49,168	41,382	7,786	18.8%
657-7001-2 Insurance G/L - Customer Accts	486	419	67	15.9%	5,784	4,868	916	18.8%
657-8001-2 Insurance G/L - Admain & Genl	486	419	67	15.9%	5,784	4,868	916	18.8%
Total Insurance - General Liability	6,078	5,242	836	15.9%	72,306	60,856	11,451	18.8%

Insurance - Other:								
659-1001-2 Insurance Other - Source (Oper)	0	0	0	0%	0	0	0	0%
659-5001-2 Insurance Other - T & D (Oper)	0	0	0	0%	0	0	0	0%
659-8001-2 Insurance Other - Admin & Genl	317	202	115	57.1%	2,843	2,563	280	10.9%
Total Insurance - Other	317	202	115	57.1%	2,843	2,563	280	10.9%
Regulatory Expense:								
408-0000-2 PSC Assessment	1,706	1,791	(85)	-4.7%	20,980	23,624	(2,644)	-11.2%
Total Regulatory Expense	1,706	1,791	(85)	-4.7%	20,980	23,624	(2,644)	-11.2%
Bad Debt Expense:								
670-7001-2 Bad Debt Expense	1,291	(27,514)	28,805	104.7%	20,960	(9,794)	30,754	-314.0%
Total Bad Debt Expense	1,291	(27,514)	28,805	-104.7%	20,960	(9,794)	30,754	-314.0%
Miscellaneous Expenses:								
675-1001-2 Misc Expense - Source (Oper)	0	0	0	0.0%	0	0	0	0%
675-2002-2 Misc Expense - Source (Maint)	0	0	0	0.0%	0	0	0	0%
675-5001-2 Misc Expense - T & D (Oper)	0	0	0	0.0%	0	0	0	0%
675-6002-2 Misc Expense - T & D (Maint)	0	0	0	0.0%	0	0	0	0%
675-7001-2 Misc Expense - Customer Accts	(228)	75	(302)	-405.1%	5,246	8,828	(3,582)	-40.6%
675-7021-2 Misc Expense - Cash Over/Short (CIS)	(6)	(23)	18	76.1%	(3)	(32)	30	91.9%
675-7025-2 Misc Expense - Customer FB (CIS)	0	0	0	0.0%	0	0	0	0%
675-8001-2 Misc Expense - Admin & Genl	8,294	3,077	5,218	169.6%	50,260	18,513	31,747	171.5%
Total Miscellaneous Expenses	8,061	3,128	4,933	157.7%	55,503	27,308	28,195	103.2%
Subtotal - Operating Expenses	1,021,026	1,191,645	(170,619)	-14.3%	13,147,199	11,885,577	1,261,622	10.6%

OTHER EXPENSES

Depreciation:								
403-3044-2 Depr Expense - Structures	0	4,412	(4,412)	-100.0%	0	4,755	(4,755)	-100.0%
403-3047-2 Depr Expense - 505 Hwy 31W (Block Bldg)	499	2,318	(1,819)	-78.5%	5,988	5,981	7	0.1%
403-3048-2 Depr Expense - 505 Hwy 31W (Rental Bldg)	343	1,605	(1,262)	-78.6%	4,116	4,124	(8)	-0.2%
403-3112-2 Depr Expense - Equip (Elec Pumping)	10,539	(350,729)	361,268	-103.0%	133,962	(230,204)	364,166	-158.2%
403-3203-2 Depr Expense - Equipment	0	0	0	0%	0	0	0	0%
403-3304-2 Depr Expense - Standpipes	35,025	168,561	(133,536)	-79.2%	420,299	480,904	(60,605)	-12.6%
403-3314-2 Depr Expense - Mains (Trans & Distr)	95,547	(320,699)	416,246	-129.8%	1,112,300	1,090,371	21,929	2.0%
403-3320-2 Depr Expense - Unidentified Assets	0	88,562	(88,562)	-100.0%	0	94,766	(94,766)	-100.0%
403-3324-2 Depr Expense - SCADA	5,045	29,872	(24,827)	-83.1%	62,241	49,488	12,753	25.8%
403-3334-2 Depr Expense - Meters (Services)	28,444	258,465	(230,021)	-89.0%	337,967	455,374	(117,407)	-25.8%
403-3344-2 Depr Expense - Meters	415,323	508,096	(92,773)	-18.3%	973,066	962,578	10,488	1.1%
403-3345-2 Depr Expense - Meters (Installations)	15,222	55,732	(40,510)	-72.7%	179,775	179,159	616	0.3%
403-3354-2 Depr Expense - Hydrants	9,887	9,663	224	2.3%	114,119	108,465	5,654	5.2%
403-3392-2 Depr Expense - Equipment (Pumping)	1	1	0	0.0%	12	12	0	0.0%
403-3394-2 Depr Expense - Equip (Tran & Dist)	0	1	(1)	-100.0%	6	17	(11)	-64.7%
403-3400-2 Depr Expense - Software	11,496	9,353	2,143	22.9%	123,372	114,073	9,299	8.2%
403-3401-2 Depr Expense - Hardware	5,575	12,701	(7,126)	-56.1%	68,319	76,112	(7,793)	-10.2%
403-3402-2 Depr Expense - Datamatic	0	0	0	0%	0	0	0	0%
403-3405-2 Depr Expense - Furniture & Equipment	52	1,021	(969)	-94.9%	606	3,173	(2,567)	-80.9%
403-3415-2 Depr Expense - Trucks & Equipment	0	0	0	0%	0	0	0	0%
403-3435-2 Depr Expense - Equipment (Tools)	0	0	0	0%	0	0	0	0%
403-3465-2 Depr Expense - Equip (Communication)	1,761	1,849	(88)	-4.8%	21,250	20,963	287	1.4%
403-3465-2 Depr Expense -	0	16	(16)	-100.0%	0	16	(16)	-100.0%
403-9000-2 Depreciation Expense (Old)	0	0	0	0%	0	0	0	0%
403-3043-2 Depr Expense - Structures	17,168	814,167	(796,999)	-97.9%	205,951	863,861	(657,910)	-76.2%
Total Depreciation	651,927	1,294,967	(643,040)	-49.7%	3,763,349	4,283,988	(520,639)	-12.2%

Misc Non-Operating Income:								
421-0001-2 Non-Utility Income - Miscellaneous	0	(10)	10	-100.0%	(11,001)	(13,796)	2,795	-20.3%
Total Misc Non-Operating Income	0	(10)	10	-100.0%	(11,001)	(13,796)	2,795	-20.3%

Unrealized (Gain)/Loss on Investment								
426-0000-2 Unrealized (Gain)/Loss on Investments	3,996	0	3,996	0%	3,996	0	3,996	0%
Total Unrealized (Gain)/Loss on Investment	3,996	0	3,996	0%	3,996	0	3,996	0%

Interest Expense:								
427-3000-2 Interest Exp - Series 1970, USDA	0	0	0	0%	0	0	0	0%
427-3001-2 Interest Exp - Series 1993, USDA	0	0	0	0%	0	0	0	0%
427-3002-2 Interest Exp - Series 1995, USDA	0	0	0	0%	0	0	0	0%
427-3003-2 Interest Exp - Series 2004A, Refunding	0	0	0	0%	0	0	0	0%
427-3004-2 Interest Exp - KIA, So KY Industrial/Hwy 31W	0	0	0	0%	0	0	0	0%
427-3005-2 Interest Exp - KIA, So KY Industrial Park	0	0	0	0%	0	0	0	0%
427-3006-2 Interest Exp - Series 2005A, USDA	5,357	3,376	1,981	58.7%	39,540	40,545	(1,005)	-2.5%
427-3007-2 Interest Exp -	0	0	0	0%	0	0	0	0%
427-3008-2 Interest Exp - Series 1998, Refunding	0	0	0	0%	0	0	0	0%
427-3009-2 Interest Exp - Series 1999B, Revenue	0	0	0	0%	0	0	0	0%
427-3010-2 Interest Exp - Series 1999 A, USDA	0	0	0	0%	0	0	0	0%
427-3011-2 Interest Exp - KRWFC 2003, KRWFC	0	0	0	0%	0	0	0	0%
427-3012-2 Interest Exp - Series 2003C, KRWFC	0	0	0	0%	0	0	0	0%
427-3013-2 Interest Exp - Series 2013B, KRWFC	1,639	1,659	(20)	-1.2%	18,892	22,275	(3,383)	-15.2%
427-3014-2 Interest Exp - Series 2016B, KRWFC	3,125	3,343	(218)	-6.5%	37,922	41,625	(3,703)	-8.9%
427-3020-2 Interest Exp - KIA Morgantown Rd Improvements	7,876	4,750	3,126	65.8%	54,693	57,011	(2,318)	-4.1%
427-3036-2 Interest Exp - Series 2021A, KRWFC	3,574	4,062	(488)	-12.0%	43,655	51,601	(7,946)	-15.4%
427-3036-2 Interest Exp - Series 2021A, KRWFC	8,506	14,236	(5,730)	-40.3%	104,697	23,726	80,971	341.3%
427-4005-2 Interest Exp - Consumer Deposits	1,303	125	1,179	944.4%	15,005	1,287	13,718	1,065.6%
427-5010-2 Interest Exp - Other	0	0	0	0%	0	0	0	0%
429-1004-2 Amortized Prem/Disc Exp - Rev Bonds, Series 2004A	0	0	0	0%	0	0	0	0%

\$0

429-1005-2 Amortized Prem/Disc Exp - KRWFC, Series 2006A	0	0	0	0%	0	0	0	0%
429-1006-2 Amortized Prem/Disc Exp - KRWFC, Series 2012B	0	0	0	0%	0	0	0	0%
429-1007-2 Amortized Prem/Disc Exp - KRWFC, Series 2013B	71	87	(16)	-18.2%	844	1,045	(201)	-19.2%
429-1008-2 Amortized Prem/Disc Exp - KRWFC, Series 2016B	(164)	(186)	22	11.7%	(1,973)	(2,233)	260	11.6%
429-1036-2 Amortized Prem/Disc Exp - KRWFC, Series 2021A	(963)	(1,072)	109	10.2%	(11,561)	(12,869)	1,308	10.2%
Total Interest Expense	30,324	30,380	(56)	-0.2%	301,715	224,014	77,701	34.7%
Debt Expense:								
428-0000-2 Amortized Debt Expense	0	0	0	0%	0	0	0	0%
428-1000-2 Amortized Debt Gain/Loss KRWFC Series 2016B	98	113	(14)	-12.6%	1,192	1,350	(158)	-11.7%
428-1036-2 Amortized Debt Gain/Loss KRWFC Series 2021A	172	161	11	7.1%	2,055	2,286	(231)	-10.1%
428-2000-2 Debt Issuance Expense	(2,384)	22,893	(25,276)	-110.4%	(2,384)	45,785	(48,169)	-105.2%
Total Debt Expense	(2,113)	23,166	(25,279)	-109.1%	863	49,421	(48,558)	-98.3%
OPEB Expense								
604-8300-2 OPEB Expense	2,135	(196,581)	198,716	101.1%	29,230	(160,540)	189,769	118.2%
Total OPEB Expense	2,135	(196,581)	198,716	101.1%	29,230	(160,540)	189,769	118.2%
Subtotal - Other Expenses	686,268	1,151,921	(465,653)	-40.4%	4,088,152	4,383,088	(294,936)	-6.7%
Total Expenses	1,707,295	2,343,567	(636,272)	-27.1%	17,235,351	16,268,665	966,686	5.9%
NET INCOME \ (LOSS)	(555,051)	(\$873,015)	\$317,964	-36.4%	(\$334,620)	(\$399,806)	\$65,186	-16.3%



Appendix B. Monthly Sales & Purchased Water

WARREN COUNTY WATER DISTRICT
INPUT - Statistical Report
Current Year

No. of Months
12

Source: Statistics by Metering Location:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
TOTAL Water Purchased	282,257,869	274,928,998	259,949,706	250,502,037	272,661,441	316,121,110	331,175,224	321,499,789	325,691,941	325,940,106	291,389,457	261,670,645	3,513,788,323
TOTAL Water Sold	235,407,025	224,198,932	215,372,358	212,841,806	235,332,191	281,712,444	293,370,737	283,648,438	290,533,648	292,573,497	259,791,352	224,521,197	3,049,303,625
Own Use	1,118,504	1,002,569	2,669,782	2,333,112	3,068,645	1,869,243	910,894	1,789,947	1,201,332	832,055	2,054,394	1,284,079	20,134,556
Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounted For	4,495,800	2,894,184	14,551,444	4,699,440	2,825,285	3,420,118	3,955,958	2,526,182	2,858,671	3,714,300	4,080,077	3,244,122	53,265,581
TOTAL	5,614,304	3,896,753	17,221,226	7,032,552	5,893,930	5,289,361	4,866,852	4,316,129	4,060,003	4,546,355	6,134,471	4,528,201	73,400,137

Source: UMS Transaction Report for Month:

Gallons Sold - Residential	132,581,040	125,337,032	114,335,085	113,373,380	128,758,434	158,503,702	169,732,256	154,527,749	157,760,023	157,716,131	135,195,075	122,948,115	1,670,768,022
Gallons Sold - Commercial	102,825,985	98,861,900	101,037,273	99,468,426	106,573,757	123,208,742	123,638,481	129,120,689	132,773,625	134,857,366	124,596,277	101,573,082	1,378,535,603
Gallons Sold - Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Gallons Sold - Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	235,407,025	224,198,932	215,372,358	212,841,806	235,332,191	281,712,444	293,370,737	283,648,438	290,533,648	292,573,497	259,791,352	224,521,197	3,049,303,625
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Customer Billed - Residential	30,190	30,262	30,388	30,680	30,751	30,778	30,927	31,173	31,107	31,354	31,276	31,278	370,164
Customer Billed - Commercial	2,625	2,622	2,631	2,474	2,513	2,546	2,571	2,607	2,585	2,634	2,592	2,595	30,995
Customer Billed - Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Billed - Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	32,815	32,884	33,019	33,154	33,264	33,324	33,498	33,780	33,692	33,988	33,868	33,873	401,159

Source: Revenue & Expense Detail Report:

Metered Revenue - Residential	\$ 813,295	\$ 778,773	\$ 732,194	\$ 728,705	\$ 795,620	\$ 928,421	\$ 977,158	\$ 911,675	\$ 925,685	\$ 926,845	\$ 827,640	\$ 775,985	\$ 10,121,996
Metered Revenue - Commercial	\$ 450,019	\$ 437,447	\$ 442,064	\$ 436,794	\$ 463,487	\$ 525,315	\$ 532,786	\$ 551,767	\$ 564,367	\$ 573,081	\$ 533,364	\$ 450,415	\$ 5,960,906
Metered Revenue - Fire Protection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metered Revenue - Agriculture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,263,314	\$ 1,216,220	\$ 1,174,258	\$ 1,165,499	\$ 1,259,107	\$ 1,453,736	\$ 1,509,944	\$ 1,463,442	\$ 1,490,052	\$ 1,499,926	\$ 1,361,004	\$ 1,226,400	\$ 16,082,902
TOTAL Expenses	\$ 1,375,446	\$ 1,352,795	\$ 1,331,672	\$ 1,247,875	\$ 1,359,854	\$ 1,455,295	\$ 1,480,631	\$ 1,548,807	\$ 1,481,869	\$ 1,489,896	\$ 1,403,881	\$ 1,815,181	\$ 17,343,202

Source: Purchased Water Adjustment RJE:

Purchased Water - MONTH	\$ 660,822	\$ 643,497	\$ 608,280	\$ 586,209	\$ 638,030	\$ 739,519	\$ 773,824	\$ 751,719	\$ 761,397	\$ 762,144	\$ 678,427	\$ 611,939	
Purchased Water - YTD	\$ 660,822	\$ 1,304,319	\$ 1,912,599	\$ 2,498,808	\$ 3,136,838	\$ 3,876,357	\$ 4,650,181	\$ 5,401,900	\$ 6,163,297	\$ 6,925,441	\$ 7,603,868	\$ 8,215,807	

Source: Water Meter Applications Report:

New Meter Installations	45	74	124	76	78	76	145	80	70	59	106	37	970
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Source: Feet \ Miles of Line Report (Derek):

	Beg Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Miles of Distribution Line	1190.740	3.4500	-	-	-	1.9700	-	-	-	-	-	-	0.8100	1,196.970
		1,194.1900	1,194.1900	1,194.1900	1,194.1900	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.9700	
Miles of Service Line	201.953	0.2770	0.4550	0.7640	0.4680	0.4800	0.4670	0.8930	0.4920	0.4310	0.3630	0.6530	0.2280	207.924
		202.2300	202.6850	203.4490	203.9170	204.3970	204.8640	205.7570	206.2490	206.6800	207.0430	207.6960	207.9240	



Appendix C. Monthly Sales by Meter

Monthly Sales for Test Year	Days per Month	Industrial											
		IN 5/8	IN 1	IN 1.5	IN 2	IN 3	IN 4	IN 6	IN 8	IN 10	IN 4 In DC FS	IN 6 In DC FS	IN 8 In DC FS
January '23	31	3,930	387,034	3,612	3,591,814	1,763,200	9,405,414	29,914,589	2,819,728	13,209,300	400	-	184,759
February '23	28	5,679	333,891	4,205	4,400,515	1,912,100	8,658,489	28,464,583	3,359,507	11,005,000	-	-	73,636
March '23	31	4,869	334,035	8,752	4,756,431	2,118,300	9,238,662	29,412,502	3,949,401	15,034,000	-	-	19,129
April '23	30	4,548	318,570	7,014	4,702,924	2,264,800	8,586,284	29,665,055	3,757,015	14,109,400	-	-	91,734
May '23	31	4,916	286,170	4,579	4,975,526	2,436,200	9,422,917	31,668,993	3,028,856	13,762,000	400	-	13,528
June '23	30	6,928	379,440	238,065	6,182,575	1,999,300	9,604,965	31,609,680	4,265,192	18,340,200	-	-	71,714
July '23	31	5,154	341,846	208,013	5,973,732	1,759,000	9,467,241	27,912,803	3,995,373	15,405,600	-	-	21,709
August '23	31	4,408	382,780	227,176	6,010,178	1,638,900	12,385,659	32,410,747	4,056,288	14,999,600	-	-	52,860
September '23	30	4,696	411,273	193,000	5,736,761	2,152,000	10,458,094	31,780,510	4,009,208	19,000,600	-	-	85,230
October '23	31	5,009	404,423	130,198	5,553,415	2,094,300	9,667,207	32,280,881	4,103,315	18,773,100	600	-	105,233
November '23	30	4,670	379,441	52,856	5,776,928	2,384,500	7,484,674	35,335,202	5,063,102	15,612,500	-	-	73,329
December '23	31	6,164	274,898	4,027	4,811,319	1,669,200	7,036,965	30,821,500	4,427,126	12,828,000	-	-	35,118
Total	365	60,971	4,233,801	1,081,497	62,472,118	24,191,800	111,416,571	371,277,045	46,834,111	182,079,300	1,400	-	827,979
% of Total													
Maximum Month													
Maximum Day													
Maximum Day %													
Average Day													

Meter	5/8	1	1.5	2	3	4	6	8	10	2 In DC FS	3 In DC FS	4 In DC FS	6 In DC FS
Gallons	1,680,187,728	220,336,990	25,943,949	196,067,912	91,822,186	213,108,956	379,101,065	50,382,446	186,934,429	4,120	498	212,583	3,231,469
Average Gallons/ Month	4,418	13,052	35,983	98,725	238,499	266,720	853,831	259,704	3,814,991	25	10	388	12,673
% of Total	55.10%	7.23%	0.85%	6.43%	3.01%	6.99%	12.43%	1.65%	6.13%	0.00%	0.00%	0.01%	0.11%

Notes:
Data from Billing Analysis 2023 - Water.xlsx

		Commercial											
IN 10 In DC FS	Industrial Sub-Total	AG- 5/8	AG- 1	AG- 1.5	AG 2	Sub-Total	CH- 5/8	CH- 1	CH- 2	CH- 4	CH- 4 In DC FS	Sub-Total	CO- 5/8
838	61,284,618	3,679,523	2,635,969	12,891	425,813	6,754,196	507,343	206,743	40,653	52,348	1	807,088	3,083,560
7	58,217,612	3,203,580	2,562,252	8,983	440,358	6,215,173	406,524	168,526	9,325	52,471	3	636,849	2,961,973
649	64,876,730	2,888,630	2,332,301	75	466,554	5,687,560	269,362	133,280	11,401	22,726	2	436,771	2,686,637
732	63,508,076	2,985,571	2,437,784	621	401,033	5,825,009	269,765	126,255	8,723	43,645	2	448,390	2,736,765
3	65,604,088	3,084,852	2,691,981	1,225	490,691	6,268,749	310,320	140,288	11,416	49,348	3	511,375	3,143,507
833	72,698,892	3,534,017	2,734,810	15,240	489,791	6,773,858	232,617	140,085	29,839	47,187	2	449,730	4,595,257
2,292	65,092,763	4,225,817	3,346,724	5,655	497,651	8,075,847	227,159	163,289	33,159	50,350	6	473,963	6,486,913
274	72,168,870	4,172,494	2,793,471	13,420	472,514	7,451,899	294,740	133,096	26,026	51,936	3	505,801	6,503,292
1,143	73,832,515	4,555,842	3,420,274	3,523	555,645	8,535,284	277,940	133,591	22,971	39,314	3	473,819	6,585,706
1,227	73,118,908	4,088,573	3,116,440	55,561	447,193	7,707,767	250,067	130,679	47,863	35,186	3	463,798	6,750,923
8,591	72,175,793	3,420,381	2,629,738	34,672	465,333	6,550,124	287,408	184,119	33,310	29,728	16	534,581	5,096,896
882	61,915,199	3,477,782	2,153,782	15,127	427,120	6,073,811	263,430	176,645	38,619	27,682	2	506,378	3,194,651
17,471	804,494,064	43,317,062	32,855,526	166,993	5,579,696	81,919,277	3,596,675	1,836,596	313,305	501,921	46	6,248,543	53,826,080
	26.38%					2.69%						0.20%	
	73,832,515					8,535,284						807,088	
	2,461,084					284,509						26,035	
	23.98%					2.77%						0.25%	
	2,204,093					224,436						17,119	

8 In DC FS	10 In DC FS	Total
1,524,310	658,471	3,049,517,112
4,691	17,799	-
0.05%	0.02%	100.00%

Commercial

Sub-Total	GO- 5/8	GO 1	GO- 1.5	GO- 2	GO 3	GO- 4	GO- 6	GO- 4 In DSFS	GO- 6 In DS FS	GO- 8 In DS FS	Sub-Total	MF- 5/8	MF- 1
17,636,004	38,745	170,502	595	158,312	309,500	2,688,128	581,830	-	6,977	559	3,955,148	135,555	2,386,345
17,154,753	56,705	165,288	841	115,946	428,900	1,872,078	968,356	-	1,052	5,072	3,614,238	248,982	2,427,235
14,956,092	46,462	143,365	2,963	202,365	394,900	2,006,462	182,340	-	930	7,589	2,987,376	297,897	2,200,264
15,037,250	51,633	155,357	3,458	179,685	366,600	2,057,582	206,305	-	5,232	3,969	3,029,821	232,616	2,271,969
18,571,415	71,111	268,664	4,038	952,035	288,800	2,391,142	276,206	-	6,129	1,085	4,259,210	128,990	2,486,176
26,664,720	42,691	295,055	8,213	1,286,516	305,600	2,902,041	194,566	-	1,126	34	5,035,842	123,765	2,307,903
32,844,067	49,177	389,285	242	2,369,628	255,500	2,660,997	84,096	5,500	75	511	5,815,011	120,621	2,268,582
32,304,607	50,083	368,618	1,542	1,073,086	345,500	2,602,908	64,874	1,500	11,153	1,541	4,520,805	137,562	2,173,278
31,505,637	41,117	407,796	2,350	1,206,731	400,700	3,566,460	193,832	2	558	86	5,819,632	104,110	1,965,230
34,519,281	37,571	471,219	8,089	1,916,708	437,100	3,329,535	193,066	-	12	40	6,393,340	88,726	1,892,719
27,506,862	105,194	311,248	1,742	1,286,365	292,500	2,760,800	182,534	-	513	53	4,940,949	85,570	1,849,923
16,904,782	92,443	187,836	4,365	420,958	244,800	2,268,273	289,665	-	9	42	3,508,391	80,946	1,935,516
285,605,470	682,932	3,334,233	38,438	11,168,335	4,070,400	31,106,406	3,417,670	7,002	33,766	20,581	53,879,763	1,785,340	26,165,140
9.37%											1.77%		
34,519,281											6,393,340		
1,113,525											206,237		
10.85%											2.01%		
782,481											147,616		

Commercial														
MF- 1.5	MF 2	MF- 3	MF- 4	Sub-Total	MD- 5/8	MD- 1	MD- 2	MD- 3	MD- 4	Sub-Total	Commercial Sub-Total	RE- 5/8	RE 1	RE- 1.5
702,644	2,149,514	4,947,315	2,107,500	12,428,873	-	-	-	-	-	-	41,581,309	128,100,530	4,405,604	7,708
555,022	3,487,234	4,809,089	1,575,800	13,103,362	-	-	-	-	-	-	40,724,375	121,267,137	4,124,149	35,421
537,059	3,129,526	4,542,729	1,445,000	12,152,475	-	-	-	-	-	-	36,220,274	110,186,052	3,706,206	6,759
541,724	3,027,703	4,241,229	1,459,100	11,774,341	6,875	-	-	-	-	6,875	36,121,686	108,328,707	3,822,499	6,347
535,515	2,367,150	4,412,234	1,462,100	11,392,165	8,635	-	-	-	-	8,635	41,011,549	117,537,778	5,215,933	7,679
585,188	2,346,945	4,511,346	1,523,300	11,398,447	54,648	-	-	-	-	54,648	50,377,245	138,253,315	8,051,828	9,732
530,428	2,411,459	4,162,413	1,815,900	11,309,403	54,930	-	-	-	-	54,930	58,573,221	143,152,159	11,675,888	12,654
551,204	2,521,096	2,398,771	681,837	8,463,748	62,575	68,735	595,299	1,970,400	1,053,000	3,750,009	56,996,869	131,014,289	9,774,930	16,961
549,318	2,218,793	1,296,781	742,843	6,877,075	81,660	381,628	1,365,390	2,929,059	981,000	5,738,737	58,950,184	132,752,557	10,113,143	18,485
585,949	1,968,200	1,468,408	726,790	6,730,792	76,899	393,439	1,716,664	2,888,880	915,000	5,990,882	61,805,860	131,078,727	10,708,395	39,458
571,711	2,195,900	1,536,012	804,165	7,043,281	72,939	438,683	1,674,873	2,907,054	892,000	5,985,549	52,561,346	116,331,158	7,013,719	66,305
518,937	2,159,000	1,551,404	815,200	7,061,003	71,711	439,422	1,388,639	2,925,691	925,000	5,750,463	39,804,828	108,098,837	4,091,076	27,351
6,764,699	29,982,520	39,877,731	15,159,535	119,734,965	490,872	1,721,907	6,740,865	13,621,084	4,766,000	27,340,728	574,728,746	1,486,101,246	82,703,370	254,860
				3.93%						0.90%	18.85%			
				13,103,362						5,990,882	69,349,237			
				467,977						193,254	2,291,538			
				4.56%						1.88%	22.32%			
				328,041						74,906	1,574,599			

Residential							
RE- 2	Sub-Total	RN- 5/8	RN- 1	RN- 2	Sub-Total	Residential Sub-Total	Total
87,360	132,601,202	-	-	-	-	132,601,202	235,467,129
25,401	125,452,108	1,787	-	-	1,787	125,453,895	224,395,882
33,287	113,932,304	483,200	8,914	-	492,114	114,424,418	215,521,422
31,924	112,189,477	1,148,677	37,856	-	1,186,533	113,376,010	213,005,772
25,751	122,787,141	5,666,486	346,615	-	6,013,101	128,800,242	235,415,879
166,358	146,481,233	11,129,149	835,787	-	11,964,936	158,446,169	281,522,306
540,186	155,380,887	12,336,961	1,807,678	-	14,144,639	169,525,526	293,191,510
49,867	140,856,047	12,035,768	1,568,580	-	13,604,348	154,460,395	283,626,134
215,772	143,099,957	13,046,370	1,476,754	-	14,523,124	157,623,081	290,405,780
192,692	142,019,272	13,651,856	1,834,490	323	15,486,669	157,505,941	292,430,709
107,208	123,518,390	10,699,173	884,974	776	11,584,923	135,103,313	259,840,452
94,455	112,311,719	10,127,123	535,268	-	10,662,391	122,974,110	224,694,137
1,570,261	1,570,629,737	90,326,550	9,336,916	1,099	99,664,565	1,670,294,302	3,049,517,112
	51.50%				3.27%	54.77%	100%
	155,380,887				15,486,669	170,867,556	314,049,308
	5,012,287				499,570	5,511,857	10,264,478
	48.83%				4.87%	53.70%	100%
	4,303,095				273,054	4,576,149	8,354,841

		Industrial											
Monthly Sales for Test Year Adjusted	Days per Month	IN 5/8	IN 1	IN 1.5	IN 2	IN 3	IN 4	IN 6	IN 8	IN 10	IN 4 In DC FS	IN 6 In DC FS	IN 8 In DC FS
January '23	31	3,930	387,034	3,612	3,591,814	1,763,200	9,405,414	29,914,589	2,819,728	13,209,300	400	-	184,759
February '23	28	5,679	333,891	4,205	4,400,515	1,912,100	8,658,489	28,464,583	3,359,507	11,005,000	-	-	73,636
March '23	31	4,869	334,035	8,752	4,756,431	2,118,300	9,238,662	29,412,502	3,949,401	15,034,000	-	-	19,129
April '23	30	4,548	318,570	7,014	4,702,924	2,264,800	8,586,284	29,665,055	3,757,015	14,109,400	-	-	91,734
May '23	31	4,916	286,170	4,579	4,975,526	2,436,200	9,422,917	31,668,993	3,028,856	13,762,000	400	-	13,528
June '23	30	6,928	379,440	238,065	6,182,575	1,999,300	9,604,965	31,609,680	4,265,192	18,340,200	-	-	71,714
July '23	31	5,154	341,846	208,013	5,973,732	1,759,000	9,467,241	27,912,803	3,995,373	15,405,600	-	-	21,709
August '23	31	4,408	382,780	227,176	6,010,178	1,638,900	12,385,659	32,410,747	4,056,288	14,999,600	-	-	52,860
September '23	30	4,696	411,273	193,000	5,736,761	2,152,000	10,458,094	31,780,510	4,009,208	19,000,600	-	-	85,230
October '23	31	5,009	404,423	130,198	5,553,415	2,094,300	9,667,207	32,280,881	4,103,315	18,773,100	600	-	105,233
November '23	30	4,670	379,441	52,856	5,776,928	2,384,500	7,484,674	35,335,202	5,063,102	15,612,500	-	-	73,329
December '23	31	6,164	274,898	4,027	4,811,319	1,669,200	7,036,965	30,821,500	4,427,126	12,828,000	-	-	35,118
Total	365	60,971	4,233,801	1,081,497	62,472,118	24,191,800	111,416,571	371,277,045	46,834,111	182,079,300	1,400	-	827,979
% of Total													
Maximum Month													
Maximum Day													
Maximum Day %													
Average Day													

Meter	5/8	1	1.5	2	3	4	6	8	10	2 In DC FS	3 In DC FS	4 In DC FS	6 In DC FS
Gallons	1,680,187,728	220,336,990	25,943,949	196,067,912	91,822,186	213,108,956	379,101,065	50,382,446	186,934,429	4,120	498	212,583	3,231,469
Average Gallons/ Month	4,418	13,052	35,983	98,725	238,499	266,720	853,831	259,704	3,814,991	25	10	388	12,673
% of Total	55.10%	7.23%	0.85%	6.43%	3.01%	6.99%	12.43%	1.65%	6.13%	0.00%	0.00%	0.01%	0.11%

Notes:
Data from Billing Analysis 2023 - Water.xlsx

		Commercial												
IN 10 In DC FS	Industrial Sub-Total	AG- 5/8	AG- 1	AG- 1.5	AG 2	Sub-Total	CH- 5/8	CH- 1	CH- 2	CH- 4	CH- 4 In DC FS	Sub-Total	CO- 5/8	CO- 1
838	61,284,618	3,679,523	2,635,969	12,891	425,813	6,754,196	507,343	206,743	40,653	52,348	1	807,088	3,083,560	2,144,273
7	58,217,612	3,203,580	2,562,252	8,983	440,358	6,215,173	406,524	168,526	9,325	52,471	3	636,849	2,961,973	2,094,122
649	64,876,730	2,888,630	2,332,301	75	466,554	5,687,560	269,362	133,280	11,401	22,726	2	436,771	2,686,637	1,951,461
732	63,508,076	2,985,571	2,437,784	621	401,033	5,825,009	269,765	126,255	8,723	43,645	2	448,390	2,736,765	2,030,140
3	65,604,088	3,084,852	2,691,981	1,225	490,691	6,268,749	310,320	140,288	11,416	49,348	3	511,375	3,143,507	3,427,910
833	72,698,892	3,534,017	2,734,810	15,240	489,791	6,773,858	232,617	140,085	29,839	47,187	2	449,730	4,595,257	6,318,540
2,292	65,092,763	4,225,817	3,346,724	5,655	497,651	8,075,847	227,159	163,289	33,159	50,350	6	473,963	6,486,913	8,698,787
274	72,168,870	4,172,494	2,793,471	13,420	472,514	7,451,899	294,740	133,096	26,026	51,936	3	505,801	6,503,292	7,883,860
1,143	73,832,515	4,555,842	3,420,274	3,523	555,645	8,535,284	277,940	133,591	22,971	39,314	3	473,819	6,585,706	7,319,420
1,227	73,118,908	4,088,573	3,116,440	55,561	447,193	7,707,767	250,067	130,679	47,863	35,186	3	463,798	6,750,923	8,126,876
8,591	72,175,793	3,420,381	2,629,738	34,672	465,333	6,550,124	287,408	184,119	33,310	29,728	16	534,581	5,096,896	5,717,962
882	61,915,199	3,477,782	2,153,782	15,127	427,120	6,073,811	263,430	176,645	38,619	27,682	2	506,378	3,194,651	2,436,150
17,471	804,494,064	43,317,062	32,855,526	166,993	5,579,696	81,919,277	3,596,675	1,836,596	313,305	501,921	46	6,248,543	53,826,080	58,149,501
	26.38%					2.69%						0.20%		
	73,832,515					8,535,284						807,088		
	2,461,084					284,509						26,035		
	23.98%					2.77%						0.25%		
	2,204,093					224,436						17,119		

8 In DC FS	10 In DC FS	Total
1,524,310	658,471	3,049,517,112
4,691	17,799	-
0.05%	0.02%	100.00%

Commercial

CO 1.5	CO 2	CO 3	CO 4	CO 6	CO 8	CO 10	CO 2 In DC FS	CO 3 In DC FS	CO 4 In DC FS	CO 6 In DC FS	CO 8 In DC FS	CO 10 In DC FS	Sub-Total	GO- 5/8	GO 1	GO- 1.5
1,197,211	5,562,640	315,397	3,723,714	316,617	315,094	58,714	3,996	-	30,617	183,113	60,558	640,500	17,636,004	38,745	170,502	595
1,158,829	5,335,985	1,067,666	3,329,018	422,334	350,515	55,266	10	-	150,315	157,813	70,907	-	17,154,753	56,705	165,288	841
1,091,666	5,281,145	495,250	2,604,529	281,478	331,012	76,229	23	-	2,202	62,253	92,207	-	14,956,092	46,462	143,365	2,963
1,302,351	5,034,993	673,091	2,376,704	370,901	351,083	63,535	50	1	2,149	21,898	73,089	500	15,037,250	51,633	155,357	3,458
1,414,663	5,920,954	754,002	2,704,668	454,318	337,368	89,457	6	94	3,429	259,119	61,920	-	18,571,415	71,111	268,664	4,038
1,571,109	7,201,263	769,823	4,634,376	444,761	278,473	84,288	5	84	3,416	720,396	42,929	-	26,664,720	42,691	295,055	8,213
1,797,582	7,920,067	816,064	5,920,392	411,691	279,800	124,838	29	63	2,653	339,593	45,595	-	32,844,067	49,177	389,285	242
1,603,248	7,449,508	1,089,867	5,701,893	423,168	240,136	1,056,595	-	18	2,385	305,091	45,546	-	32,304,607	50,083	368,618	1,542
1,594,028	7,541,972	1,103,623	5,319,206	286,311	245,869	1,128,075	-	98	616	348,777	31,936	-	31,505,637	41,117	407,796	2,350
1,725,156	8,218,082	1,179,335	6,106,037	378,458	237,159	1,529,443	-	69	2,210	223,782	41,751	-	34,519,281	37,571	471,219	8,089
1,805,546	7,135,603	1,036,503	5,149,421	325,878	287,589	522,124	1	68	1,493	360,984	66,794	-	27,506,862	105,194	311,248	1,742
1,376,073	5,637,501	760,550	2,588,565	290,435	294,237	66,565	-	3	2,650	214,884	42,518	-	16,904,782	92,443	187,836	4,365
17,637,462	78,239,713	10,061,171	50,158,523	4,406,350	3,548,335	4,855,129	4,120	498	204,135	3,197,703	675,750	641,000	285,605,470	682,932	3,334,233	38,438
													9.37%			
													34,519,281			
													1,113,525			
													10.85%			
													782,481			

Commercial

GO- 2	GO 3	GO- 4	GO- 6	GO- 4 In DSFS	GO- 6 In DS FS	GO- 8 In DS FS	Sub-Total	MF- 5/8	MF- 1	MF- 1.5	MF 2	MF- 3	MF- 4	Sub-Total	MD- 5/8
158,312	309,500	2,688,128	581,830	-	6,977	559	3,955,148	135,555	2,386,345	702,644	2,149,514	4,947,315	2,107,500	12,428,873	-
115,946	428,900	1,872,078	968,356	-	1,052	5,072	3,614,238	248,982	2,427,235	555,022	3,487,234	4,809,089	1,575,800	13,103,362	-
202,365	394,900	2,006,462	182,340	-	930	7,589	2,987,376	297,897	2,200,264	537,059	3,129,526	4,542,729	1,445,000	12,152,475	-
179,685	366,600	2,057,582	206,305	-	5,232	3,969	3,029,821	232,616	2,271,969	541,724	3,027,703	4,241,229	1,459,100	11,774,341	6,875
952,035	288,800	2,391,142	276,206	-	6,129	1,085	4,259,210	128,990	2,486,176	535,515	2,367,150	4,412,234	1,462,100	11,392,165	8,635
1,286,516	305,600	2,902,041	194,566	-	1,126	34	5,035,842	123,765	2,307,903	585,188	2,346,945	4,511,346	1,523,300	11,398,447	54,648
2,369,628	255,500	2,660,997	84,096	5,500	75	511	5,815,011	120,621	2,268,582	530,428	2,411,459	4,162,413	1,815,900	11,309,403	54,930
1,073,086	345,500	2,602,908	64,874	1,500	11,153	1,541	4,520,805	137,562	2,173,278	551,204	2,521,096	2,398,771	681,837	8,463,748	62,575
1,206,731	400,700	3,566,460	193,832	2	558	86	5,819,632	104,110	1,965,230	549,318	2,218,793	1,296,781	742,843	6,877,075	81,660
1,916,708	437,100	3,329,535	193,066	-	12	40	6,393,340	88,726	1,892,719	585,949	1,968,200	1,468,408	726,790	6,730,792	76,899
1,286,365	292,500	2,760,800	182,534	-	513	53	4,940,949	85,570	1,849,923	571,711	2,195,900	1,536,012	804,165	7,043,281	72,939
420,958	244,800	2,268,273	289,665	-	9	42	3,508,391	80,946	1,935,516	518,937	2,159,000	1,551,404	815,200	7,061,003	71,711
11,168,335	4,070,400	31,106,406	3,417,670	7,002	33,766	20,581	53,879,763	1,785,340	26,165,140	6,764,699	29,982,520	39,877,731	15,159,535	119,734,965	490,872
							1.77%							3.93%	
							6,393,340							13,103,362	
							206,237							467,977	
							2.01%							4.56%	
							147,616							328,041	

Commercial						Residential								
MD- 1	MD- 2	MD- 3	MD- 4	Sub-Total	Commercial Sub-Total	RE- 5/8	RE 1	RE- 1.5	RE- 2	Sub-Total	RN- 5/8	RN- 1	RN- 2	Sub-Total
-	-	-	-	-	41,581,309	128,100,530	4,405,604	7,708	87,360	132,601,202	-	-	-	-
-	-	-	-	-	40,724,375	121,267,137	4,124,149	35,421	25,401	125,452,108	1,787	-	-	1,787
-	-	-	-	-	36,220,274	110,186,052	3,706,206	6,759	33,287	113,932,304	483,200	8,914	-	492,114
-	-	-	-	6,875	36,121,686	108,328,707	3,822,499	6,347	31,924	112,189,477	1,148,677	37,856	-	1,186,533
-	-	-	-	8,635	41,011,549	117,537,778	5,215,933	7,679	25,751	122,787,141	5,666,486	346,615	-	6,013,101
-	-	-	-	54,648	50,377,245	138,253,315	8,051,828	9,732	166,358	146,481,233	11,129,149	835,787	-	11,964,936
-	-	-	-	54,930	58,573,221	143,152,159	11,675,888	12,654	540,186	155,380,887	12,336,961	1,807,678	-	14,144,639
68,735	595,299	1,970,400	1,053,000	3,750,009	56,996,869	131,014,289	9,774,930	16,961	49,867	140,856,047	12,035,768	1,568,580	-	13,604,348
381,628	1,365,390	2,929,059	981,000	5,738,737	58,950,184	132,752,557	10,113,143	18,485	215,772	143,099,957	13,046,370	1,476,754	-	14,523,124
393,439	1,716,664	2,888,880	915,000	5,990,882	61,805,860	131,078,727	10,708,395	39,458	192,692	142,019,272	13,651,856	1,834,490	323	15,486,669
438,683	1,674,873	2,907,054	892,000	5,985,549	52,561,346	116,331,158	7,013,719	66,305	107,208	123,518,390	10,699,173	884,974	776	11,584,923
439,422	1,388,639	2,925,691	925,000	5,750,463	39,804,828	108,098,837	4,091,076	27,351	94,455	112,311,719	10,127,123	535,268	-	10,662,391
1,721,907	6,740,865	13,621,084	4,766,000	27,340,728	574,728,746	1,486,101,246	82,703,370	254,860	1,570,261	1,570,629,737	90,326,550	9,336,916	1,099	99,664,565
				0.90%	18.85%					51.50%				3.27%
				5,990,882	69,349,237					155,380,887				15,486,669
				193,254	2,291,538					5,012,287				499,570
				1.88%	22.32%					48.83%				4.87%
				74,906	1,574,599					4,303,095				273,054

Residential Sub-Total	Total
132,601,202	235,467,129
125,453,895	224,395,882
114,424,418	215,521,422
113,376,010	213,005,772
128,800,242	235,415,879
158,446,169	281,522,306
169,525,526	293,191,510
154,460,395	283,626,134
157,623,081	290,405,780
157,505,941	292,430,709
135,103,313	259,840,452
122,974,110	224,694,137
1,670,294,302	3,049,517,112
54.77%	100%
170,867,556	314,049,308
5,511,857	10,264,478
53.70%	100%
4,576,149	8,354,841



Appendix D. Allocated Utility Operation and Non-Operational Expenses

633-5001-3	633-5001-2	Contract Legal- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
633-6002-3	633-6002-2	Contract Legal- T&D (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
635-5001-3	635-5001-2	Contract Other- T&D (Oper)	\$ 1,637	\$ 50,543	3.1%	96.9%	\$ 52,180	\$ 1,637	\$ 50,543	
635-6002-3	635-6002-2	Contract Other- T&D (Maint)	\$ 94,158	\$ 178,649	34.5%	65.5%	\$ 272,807	\$ 94,158	\$ 178,649	
641-5001-3	641-5001-2	Rent & Utilities- T&D (Oper)	\$ -	\$ 18,877	0.0%	100.0%	\$ 18,877	\$ -	\$ 18,877	
641-5031-3	641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
650-5001-3	650-5001-2	Equipment Expense- T&D (Oper)	\$ 19,707	\$ 108,465	15.4%	84.6%	\$ 128,172	\$ 19,707	\$ 108,465	
650-6002-3	650-6002-2	Equipment Expense- T&D (Maint)	\$ 17,668	\$ 98,814	15.2%	84.8%	\$ 116,482	\$ 17,668	\$ 98,814	
657-5001-3	657-5001-2	Insurance G/L- T&D (Oper)	\$ 3,344	\$ 49,168	6.4%	93.6%	\$ 52,512	\$ 3,344	\$ 49,168	
659-5001-3	659-5001-2	Insurance Other- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-5001-3	675-5001-2	Misc Expense- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-6002-3	675-6002-2	Misc Expense- T&D (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
618-6002-3	-	Chemicals	\$ 30,983	\$ -	100.0%	0.0%	\$ 30,983	\$ 30,983	\$ -	
635-4002-3	635-4002-2	Contract Other- Water (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		Payroll Taxes- T&D (Oper)	\$ 5,468	\$ 34,386	13.7%	86.3%	\$ 39,854	\$ 6,609	\$ 39,011	COLA 3.241% + 2% Merit increase, New Employees
		Wages (OH)- T&D (Oper)	\$ 9,695	\$ 60,966	13.7%	86.3%	\$ 70,661	\$ 11,718	\$ 69,166	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation- T&D (Oper)	\$ 356	\$ 2,236	13.7%	86.3%	\$ 2,591	\$ 430	\$ 2,536	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance- T&D (Oper)	\$ 7,669	\$ 48,229	13.7%	86.3%	\$ 55,898	\$ 8,867	\$ 52,188	COLA 3.241% + 2% Merit increase, New Employees
		Retirement- T&D (Oper)	\$ 12,704	\$ 79,891	13.7%	86.3%	\$ 92,595	\$ 15,355	\$ 90,636	COLA 3.241% + 2% Merit increase, New Employees
		Payroll Taxes- T&D (Maint)	\$ 6,261	\$ 30,320	17.1%	82.9%	\$ 36,580	\$ 6,589	\$ 35,045	COLA 3.241% + 2% Merit increase, New Employees
		Wages (OH)- T&D (Maint)	\$ 11,100	\$ 53,756	17.1%	82.9%	\$ 64,856	\$ 11,682	\$ 62,133	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation- T&D (Maint)	\$ 407	\$ 1,971	17.1%	82.9%	\$ 2,378	\$ 428	\$ 2,279	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance- T&D (Maint)	\$ 8,781	\$ 42,525	17.1%	82.9%	\$ 51,306	\$ 8,781	\$ 46,923	COLA 3.241% + 2% Merit increase, New Employees
		Retirement- T&D (Maint)	\$ 14,546	\$ 70,443	17.1%	82.9%	\$ 84,989	\$ 15,308	\$ 81,421	COLA 3.241% + 2% Merit increase, New Employees
Sub-Total			\$ 436,973	\$ 1,990,484			\$ 2,427,457	\$ 463,274	\$ 2,157,603	
Customer Accounts										
601-7001-3	601-7001-2	Wages	\$ 85,005	\$ 528,041	13.9%	86.1%	\$ 613,046	\$ 128,783	\$ 623,912	COLA 3.241% + 2% Merit increase, New Employee Salaries
604-7001-3	604-7001-2	Employee Overhead	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase, New Employee Salaries
620-7001-3	620-7001-2	Materials & Supplies	\$ 454	\$ 17,514	2.5%	97.5%	\$ 17,968	\$ 454	\$ 17,514	
631-7001-3	631-7001-2	Contract Engineering	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
632-7001-3	632-7001-2	Contract Accounting	\$ 3,500	\$ 3,633	49.1%	50.9%	\$ 7,133	\$ 3,500	\$ 3,633	
633-7001-3	633-7001-2	Contract Legal	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
635-7001-3	635-7001-2	Contract Other	\$ 63,808	\$ 224,862	22.1%	77.9%	\$ 288,670	\$ 63,808	\$ 224,862	
641-7001-3	641-7001-2	Rent & Utilities	\$ -	\$ 28,725	0.0%	100.0%	\$ 28,725	\$ -	\$ 28,725	
641-7011-3	641-7011-2	Rent & Utilities	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
650-7001-3	650-7001-2	Equipment Expenses	\$ 32	\$ 79,805	0.0%	100.0%	\$ 79,837	\$ 32	\$ 79,805	
657-7001-3	657-7001-2	Insurance G/L	\$ 3,344	\$ 5,784	36.6%	63.4%	\$ 9,128	\$ 3,344	\$ 5,784	
675-7001-3	675-7001-2	Misc Expense	\$ -	\$ 5,246	0.0%	100.0%	\$ 5,246	\$ -	\$ 5,246	
		Payroll Taxes	\$ 7,338	\$ 45,540	13.9%	86.1%	\$ 52,878	\$ 11,092	\$ 53,769	COLA 3.241% + 2% Merit increase, CSR Wages

		Wages	\$ 13,011	\$ 80,741	13.9%	86.1%	\$ 93,752	\$ 19,665	\$ 95,330	COLA 3.241% + 2% Merit increase, CSR Wages
		Worker's Compensation	\$ 477	\$ 2,961	13.9%	86.1%	\$ 3,438	\$ 721	\$ 3,496	COLA 3.241% + 2% Merit increase, CSR Wages
		Fringe Benefits- Insurance	\$ 10,292	\$ 63,872	13.9%	86.1%	\$ 74,164	\$ 15,017	\$ 72,066	COLA 3.241% + 2% Merit increase, CSR Wages
		Retirement	\$ 17,049	\$ 105,805	13.9%	86.1%	\$ 122,854	\$ 25,769	\$ 124,923	COLA 3.241% + 2% Merit increase, CSR Wages
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
Sub-Total			\$ 204,311	\$ 1,192,529			\$ 1,396,840	\$ 272,185	\$ 1,339,065	
Admin & General										
601-8001-3	601-8001-2	Wages	\$ 95,687	\$ 482,363	16.6%	83.4%	\$ 578,050	\$ 136,400	\$ 625,593	COLA 3.241% + 2% Merit increase, New Employees
604-8001-3	604-8001-2	Employee Overhead	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-8001-3	620-8001-2	Materials & Supplies	\$ 7,022	\$ 31,108	18.4%	81.6%	\$ 38,130	\$ 7,022	\$ 31,108	
632-8001-3	632-8001-2	Contract Accounting	\$ 3,500	\$ 3,633	49.1%	50.9%	\$ 7,133	\$ 3,500	\$ 3,633	
633-8001-3	633-8001-2	Contract Legal	\$ 5,136	\$ 16,922	23.3%	76.7%	\$ 22,058	\$ 5,136	\$ 16,922	
635-8001-3	635-8001-2	Contract Other	\$ 67,075	\$ 318,815	17.4%	82.6%	\$ 385,890	\$ 67,075	\$ 318,815	
641-8001-3	641-8001-2	Rent & Utilities	\$ -	\$ 4,924	0.0%	100.0%	\$ 4,924	\$ -	\$ 4,924	
650-8001-3	650-8001-2	Equipment Expenses	\$ 213	\$ 9,716	2.1%	97.9%	\$ 9,929	\$ 213	\$ 9,716	
657-8001-3	657-8001-2	Insurance G/L	\$ 3,344	\$ 5,784	36.6%	63.4%	\$ 9,128	\$ 3,344	\$ 5,784	
659-8001-3	659-8001-2	Insurance Other	\$ 2,545	\$ 2,843	47.2%	52.8%	\$ 5,388	\$ 2,545	\$ 2,843	
675-8001-3	675-8001-2	Misc Expesne	\$ 17,777	\$ 50,260	26.1%	73.9%	\$ 68,037	\$ 17,777	\$ 50,260	
675-8011-3	675-8011-2	Misc Expense- Commissioner Fee	\$ 15,000	\$ 15,000	50.0%	50.0%	\$ 30,000	\$ 15,000	\$ 15,000	
604-8011-3	604-8011-2	Commissioner SS & Medicare	\$ -	\$ 2,295	0.0%	100.0%	\$ 2,295	\$ -	\$ 2,295	
		Payroll Taxes	\$ 8,301	\$ 41,725	16.6%	83.4%	\$ 50,025	\$ 11,702	\$ 53,712	COLA 3.241% + 2% Merit increase, New Employees
		Wages	\$ 14,717	\$ 73,976	16.6%	83.4%	\$ 88,693	\$ 20,747	\$ 95,229	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation	\$ 540	\$ 2,713	16.6%	83.4%	\$ 3,253	\$ 761	\$ 3,492	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance	\$ 11,642	\$ 58,521	16.6%	83.4%	\$ 70,163	\$ 15,802	\$ 72,266	COLA 3.241% + 2% Merit increase, New Employees
		Retirement	\$ 19,285	\$ 96,940	16.6%	83.4%	\$ 116,226	\$ 27,187	\$ 124,790	COLA 3.241% + 2% Merit increase, New Employees
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
Sub-Total			\$ 271,784	\$ 1,217,538			\$ 1,489,322	\$ 334,211	\$ 1,436,383	
Unclassified										
604-8200-3	604-8200-2	Employee Overhead- Reimbursement Acct	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
615-5011-3	615-5011-2	Purchased Power- Master Mtrs	\$ -	\$ 4,902	0.0%	100.0%	\$ 4,902	\$ -	\$ 4,902	
-	615-7001-2	Purchased Power- Property	\$ -	\$ 2,376	0.0%	100.0%	\$ 2,376	\$ -	\$ 2,376	
-	415-0000-2	Reimbursement- Trucks & Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	416-0000-3	Expense - Trucks & Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
408-0000-3	408-0000-2	PSC Assessment	\$ 8,006	\$ 20,980	27.6%	72.4%	\$ 28,986	\$ 8,006	\$ 20,980	
670-7001-3	670-7001-2	Bad Debt Expense	\$ 4,466	\$ 20,960	17.6%	82.4%	\$ 25,426	\$ 4,466	\$ 20,960	
670-7010-3	-	Bad Debt Expense	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-7021-3	675-7021-2	Misc Expense- Cash Over/Short (CIS)	\$ -	\$ (3)	0.0%	100.0%	\$ (3)	\$ -	\$ (3)	
675-7025-3	675-7025-2	Misc Expense- Customer FB (CIS)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
421-0000-3	-	Non-Utility Income	\$ (4)	\$ -	100.0%	0.0%	\$ (4)	\$ (4)	\$ -	
421-0001-3	421-0001-2	Non-Utility Income- Miscellaneous	\$ -	\$ (11,001)	0.0%	100.0%	\$ (11,001)	\$ -	\$ (11,001)	
426-0000-3	426-0000-2	Unrealized (Gain)/Loss on Investments	\$ (39,712)	\$ 3,996	111.2%	-11.2%	\$ (35,716)	\$ (39,712)	\$ 3,996	

		Rate Case Expenses	\$ -	\$ -	-	-	\$ -	\$ 43,724	\$ 64,495	Legal fee, HDR fees, Publication Costs (Distributed over 3 years)
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		Sub-Total	\$ (27,244)	\$ 42,210	-	-	\$ 14,966	\$ 16,480	\$ 106,705	
		Depreciation Expense								
403-3041-3		Improvement (Land)	\$ 1,764	\$ -	100.0%	0.0%	\$ 1,764	\$ 1,764	\$ -	
403-3043-3	403-3043-2	Structures	\$ 466,097	\$ 205,951	69.4%	30.6%	\$ 672,048	\$ 473,530	\$ 205,951	Depreciation-Developments
403-3044-3		Office Building	\$ 86,689	\$ -	100.0%	0.0%	\$ 86,689	\$ 86,689	\$ -	
403-3112-3	403-3112-2	Equip (Elec Plumbing)	\$ 86,600	\$ 133,962	39.3%	60.7%	\$ 220,562	\$ 86,600	\$ 133,962	
403-3304-3	403-3304-2	Standpipes	\$ -	\$ 420,299	0.0%	100.0%	\$ 420,299	\$ -	\$ 420,299	
403-3314-3	403-3314-2	Mains (T&D)	\$ 931,730	\$ 1,112,300	45.6%	54.4%	\$ 2,044,030	\$ 986,946	\$ 1,224,339	Depreciation-Developments, Transpark 2 Upgrade
403-3324-3	403-3324-2	SCADA	\$ 12,441	\$ 62,241	16.7%	83.3%	\$ 74,682	\$ 135,055	\$ 250,510	Depreciation- SCADA Upgrade
403-3334-3	403-3334-2	Meters (Services)	\$ 241,093	\$ 337,967	41.6%	58.4%	\$ 579,060	\$ 278,938	\$ 337,967	Depreciation-Developments
403-3344-3	403-3344-2	Meters	\$ 67,295	\$ 973,066	6.5%	93.5%	\$ 1,040,361	\$ 67,295	\$ 973,066	
403-3345-3	403-3345-2	Meters (Installations)	\$ 1,661	\$ 179,775	0.9%	99.1%	\$ 181,436	\$ 1,661	\$ 342,155	MCO Depreciation-Developments, Transpark 2 Upgrade
403-3354-3	403-3354-2	Hydrants	\$ -	\$ 114,119	0.0%	100.0%	\$ 114,119	\$ -	\$ 127,101	
403-3392-3	403-3392-2	Equipment (Plumbing)	\$ -	\$ 12	0.0%	100.0%	\$ 12	\$ -	\$ 12	
403-3400-3	403-3400-2	Software	\$ 14,772	\$ 123,372	10.7%	89.3%	\$ 138,144	\$ 37,002	\$ 196,824	Billing Software
403-3401-3	403-3401-2	Hardware	\$ 3,278	\$ 68,319	4.6%	95.4%	\$ 71,597	\$ 3,278	\$ 68,319	
403-3402-3	403-3402-2	Datamatic	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
403-3405-3	403-3405-2	Furniture & Equipment	\$ 1,092	\$ 606	64.3%	35.7%	\$ 1,698	\$ 1,092	\$ 606	
403-3415-3	403-3435-2	Trucks & Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
403-3435-3	403-3435-2	Equipment (Tools)	\$ 950	\$ -	100.0%	0.0%	\$ 950	\$ 950	\$ -	
403-3465-3	403-3465-2	Equip (Communication)	\$ 2,814	\$ 21,250	11.7%	88.3%	\$ 24,064	\$ 2,814	\$ 21,250	
403-9000-3	403-9000-2	Depreciation Expense (Old)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	403-3044-2	Structures	\$ -	\$ -	-	-	\$ -	\$ -	\$ 123,171	Depreciation- Transpark 2 Tank
	403-3047-2	505 Hwy 31 W (Block Bldg)	\$ -	\$ 5,988	0.0%	100.0%	\$ 5,988	\$ -	\$ 5,988	
	403-3048-2	505 Hwy 31 W (Rental Bldg)	\$ -	\$ 4,116	0.0%	100.0%	\$ 4,116	\$ -	\$ 4,116	
	403-3203-2	Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
	403-3320-2	Unidentified Assets	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
	403-3394-2	Equipment (T&D)	\$ -	\$ 6	0.0%	100.0%	\$ 6	\$ -	\$ 6	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		Sub-Total	\$ 1,918,276	\$ 3,763,349	-	-	\$ 5,681,625	\$ 2,163,615	\$ 4,435,642	
		Interest Expense								
427-3000-3	427-3000-2	Series 1970, USDA	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	20% Debt Service Coverage
427-3001-3	427-3001-2	Series 1993, USDA	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	20% Debt Service Coverage
427-3002-3	427-3002-2	Series 1995, USDA	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	20% Debt Service Coverage

		Debt Expense								
428-0000-3	428-0000-2	Amortized Debt Expense	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
	428-1000-2	Amortized Debt Gain/Loss KRWFC Series 2016B	\$ -	\$ 1,192	0.0%	100.0%	\$ 1,192	\$ -	\$ 1,192	
428-1025-3	428-1036-2	Amortized Debt Gain/Loss KRWFC Series 2021A	\$ -	\$ 2,055	0.0%	100.0%	\$ 2,055	\$ -	\$ 2,055	
428-2000-3		Amortized Debt Expense	\$ (7,049)	\$ -	100.0%	0.0%	\$ (7,049)	\$ (7,049)	\$ -	
	428-2000-2	Debt Issuance Expense	\$ -	\$ (2,384)	0.0%	100.0%	\$ (2,384)	\$ -	\$ (2,384)	
604-8300-3	604-8300-2	OPEB Expense	\$ 8,618	\$ 29,230	22.8%	77.2%	\$ 37,848	\$ 8,618	\$ 29,230	
		Bonds- Series 2020, USDA	\$ 7,500		100.0%	0.0%	\$ 7,500	\$ 9,800	\$ -	20% Debt Service Coverage
		Loan- KIA, Buchanan Park (C11-02)	\$ 40,587		100.0%	0.0%	\$ 40,587	\$ 51,727	\$ -	20% Debt Service Coverage
		Loan- Series 2013B, RWFA	\$ 9,871	\$ -	100.0%	0.0%	\$ 9,871	\$ 11,845	\$ -	20% Debt Service Coverage
		Loan - KIA, Plum Springs Rehab (B19-006)	\$ 85,570	\$ -	100.0%	0.0%	\$ 85,570	\$ 106,868	\$ -	20% Debt Service Coverage
		Loan- Series 2021A, KRWFC	\$ 100,000	\$ 155,000	39.2%	60.8%	\$ 255,000	\$ 114,000	\$ 162,000	20% Debt Service Coverage
		Loan- Series 2022D, KRWFC	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	20% Debt Service Coverage
		Bond- Series 2005A, USDA (RD)	\$ -	\$ 26,000	0.0%	100.0%	\$ 26,000	\$ -	\$ 33,600	20% Debt Service Coverage
		Loan- Series 2013B, KRWFC	\$ -	\$ 140,129	0.0%	100.0%	\$ 140,129	\$ -	\$ 168,155	20% Debt Service Coverage
		Loan- Series 2016B, KRWFC	\$ -	\$ 165,000	0.0%	100.0%	\$ 165,000	\$ -	\$ 202,000	20% Debt Service Coverage
		Loan- Series 2020 KIA	\$ -	\$ 78,818	0.0%	100.0%	\$ 78,818	\$ -	\$ 100,415	20% Debt Service Coverage
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	20% Debt Service Coverage
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		Sub-Total	\$ 245,097	\$ 595,040			\$ 840,137	\$ 295,809	\$ 696,263	
		Total	\$ 6,961,913	\$ 17,800,297			\$ 24,762,210	\$ 7,533,177	\$ 19,204,088	

Notes
Data from 2023 Financials - Water Division Revenue & Expenses FINAL.
Data from 2023 Financials - Sewer Division Revenue & Expenses FINAL.
Debt principal & interest- WATER LT Debt Schedule.xlsx
Debt principal & interest- SEWER LT Debt Schedule.xlsx
Employee Overhead Allocation- Employee Overhead Rate- Adjusted.xlsx
Sewer Depreciation Adjustments- WC Known Measurables.xlsx- Developments-S, SCADA Upgrade, CIS Infinity Upgrade
Water Depreciation Adjustments- WC Known Measurables.xlsx- Developments-W, Transpark 2 Upgrade, Transpark 2 Tank, SCADA Upgrade, CIS Infinity Upgrade, MCO Program
Cost of Living Adjustment- See Cost of Living History.xlsx



Appendix E. Allocated Utility Revenues

		Water & Sewer System Revenue Allocation	Allocated Test Year		Allocation Percent		Test Year	Test Year w/ Defined Adjustments		Comments
Code			Sewer	Water	Sewer	Water	Combined	Sewer	Water	
Sewer	Water	Metered Revenue								
460-0000-3	460-0000-2	Unmetered Revenue-Check Valves	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0001-3	461-0001-2	Metered Revenue-Residential	\$ 2,606,013	\$ 10,121,995	20.5%	79.5%	\$ 12,728,008	\$ 2,606,013	\$ 10,121,995	
461-0002-3	461-0002-2	Metered Revenue-Commercial	\$ 847,443	\$ 2,805,185	23.2%	76.8%	\$ 3,652,628	\$ 847,443	\$ 2,805,185	
461-0003-3	461-0003-2	Metered Revenue-Industrial	\$ 2,690,800	\$ 2,971,463	47.5%	52.5%	\$ 5,662,263	\$ 2,690,800	\$ 2,971,463	
461-0004-3	461-0004-2	Metered Revenue-City/County/State/Fed	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0005-3	461-0005-2	Metered Revenue-Mult Family	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0006-3	461-0006-2	Metered Revenue-Bulk Loading	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0033-3	461-0033-2	Metered Revenue-Agricultural	\$ -	\$ 20,811	0.0%	100.0%	\$ 20,811	\$ -	\$ 20,811	
461-0101-3	461-0101-2	Unbilled Revenue-Residential	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0102-3	461-0102-2	Unbilled Revenue-Commercial & Industrial	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0000-3	461-0000-2	Metered Revenue-Fire Protect	\$ -	\$ 161,466	0.0%	100.0%	\$ 161,466	\$ -	\$ 161,466	
461-0000-3	461-0000-2	Metered Revenue-Irrigation	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0000-3	461-0000-2	Metered Revenue-Leak Adjusts	\$ -	\$ 1,981	0.0%	100.0%	\$ 1,981	\$ -	\$ 1,981	
		Sub-Total	\$ 6,144,256	\$ 16,082,901			\$ 22,227,157	\$ 6,144,256	\$ 16,082,901	
		Interest Income								
419-0000-3	419-0000-2	Interest Income-Sinking/Misc	\$ 101,016	\$ 54,565	64.9%	35.1%	\$ 155,581	\$ 101,016	\$ 54,565	
419-0002-3	419-0003-2	Interest Income-Depreciation Reserve	\$ -	\$ (102)	0.0%	100.0%	\$ (102)	\$ -	\$ (102)	
-	419-0004-2	Interest Income-DSR (SC Bank)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	419-0008-2	Interest Income-Depreciation Reserve	\$ -	\$ 48,048	0.0%	100.0%	\$ 48,048	\$ -	\$ 48,048	
419-0001-3	419-0008-2	Interest Income-Depreciation Reserve	\$ 204,033	\$ 156,561	56.6%	43.4%	\$ 360,594	\$ 204,033	\$ 156,561	
-	419-0009-2	Interest Income-Customer Deposits	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	419-0001-2	Interest Income-Depreciation Reserve Fund	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
419-0002-3	-	Interest Income-Customer Deposits	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
419-0002-3	-	Interest Income-Customer Deposits	\$ 127,309	\$ -	100.0%	0.0%	\$ 127,309	\$ 127,309	\$ -	
		Sub-Total	\$ 432,358	\$ 259,072			\$ 691,430	\$ 432,358	\$ 259,072	
		Unclassified								
470-000-3	470-0000-2	Fortified Discounts	\$ 84,207	\$ 207,919	28.8%	71.2%	\$ 292,126	\$ 84,207	\$ 207,919	
471-0000-3	471-0000-2	Misc Service Revenue	\$ 33,870	\$ 267,538	11.2%	88.8%	\$ 301,408	\$ 33,870	\$ 267,538	
474-0000-3	474-0000-2	Other Water Revenue	\$ 600	\$ 600	50.0%	50.0%	\$ 1,200	\$ 600	\$ 600	
474-0001-3	474-0001-2	Other Water Revenue-Meter Reading	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
472-0000-3	472-0000-2	Rental Revenue-District Property	\$ (14,876)	\$ 136,825	-12.2%	112.2%	\$ 121,949	\$ (14,876)	\$ 136,825	
	421-0000-2	Non-Utility Income-Southern Recycling	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
	421-0002-2	Non-Utility Income-Storm Water Agency	\$ -	\$ 70,540	0.0%	100.0%	\$ 70,540	\$ -	\$ 70,540	
414-0000-3	414-0000-2	Disposition - Gains / (Losses)	\$ -	\$ 32,445	0.0%	100.0%	\$ 32,445	\$ -	\$ 32,445	
		Sub-Total	\$ 103,801	\$ 715,867			\$ 819,668	\$ 103,801	\$ 715,867	
		Total	\$ 6,680,415	\$ 17,057,840			\$ 23,738,255	\$ 6,680,415	\$ 17,057,840	

Notes

Data from 2023 Financials - Water Division Revenue & Expenses FINAL.pdf

Data from 2023 Financials - Sewer Division Revenue & Expenses FINAL.pdf



Appendix F. Purchased Water and Water Sales Allocations

Allocation Methods Test Year

Test Year	GPD	GPM
Average Day	8,354,841	5,802
Maximum Day	9,457,791	6,568

Allocation Factors Based on Expense Type for Service Functions	Service Function	Base	Max Day / Extra Capacity	Customer Costs
Avg Day Only	AD	100.0%	0%	0%
Avg Day + Max Day	ADM	88.3%	11.7%	0%
Customer Costs	CC	0%	0%	100.0%

Test Year - User Allocations for Service Functions (Distribution)	Agriculture	Churches & Community Center	Commercial	Government	Industrial	Multi-Family Non Domicile	Multi-Family Domicile	Residential Non-Domicile	Residential Domicile	Total
Base	2.69%	0.20%	9.37%	1.77%	26.38%	3.93%	0.90%	3.27%	51.50%	100.0%
Maximum Day	2.77%	0.25%	10.85%	2.01%	23.98%	4.56%	1.88%	4.87%	48.83%	100.0%
Customer Class	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Test Year - User Allocations for Service Functions (Distribution)	Industrial	Commercial	Residential	Total
Base	26.38%	18.85%	54.77%	100.0%
Maximum Day	23.98%	22.32%	53.70%	100.0%
Customer Class	26.38%	18.85%	54.77%	100.0%

Notes

Calculated from Billing Analysis 2023 - Water.xlsx

Allocation Methods

Test Year	GPD	GPM
Average Day	8,354,841	5,802
Maximum Day	9,457,791	6,568

Allocation Factors Based on Expense Type for Service Functions	Service Function	Base	Max Day / Extra Capacity	Customer Costs
Avg Day Only	AD	100.0%	0%	0%
Avg Day + Max Day	ADM	88.3%	11.7%	0%
Customer Costs	CC	0%	0%	100.0%

Test Year Adjusted - User Allocations for Service Functions (Distribution)	Agriculture	Churches & Community Center	Commercial	Government	Industrial	Multi-Family Non Domicile	Multi-Family Domicile	Residential Non-Domicile	Residential Domicile	Total
Base	2.69%	0.20%	9.37%	1.77%	26.38%	3.93%	0.90%	3.27%	51.50%	100.0%
Maximum Day	2.8%	0.25%	10.85%	2.01%	23.98%	4.56%	1.88%	4.87%	48.83%	100.0%
Customer Class	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Test Year Adjusted - User Allocations for Service Functions (Distribution)	Industrial	Commercial	Residential	Total
Base	26.38%	18.85%	54.77%	100.0%
Maximum Day	23.98%	22.32%	53.70%	100.0%
Customer Class	26.38%	18.85%	54.77%	100.0%

Notes

Calculated from 2023 Monthly Sales & Purchased Water



Appendix G. Water System Cost-of-Service by Function

Water System Cost of Service by Function for Test Year	Source	Transmission & Distribution	Customer Accounts	Admin & General	Unclassified	Depreciation Expense	Interest Expense	Debt Expense	Test Year Amount ¹	Industrial	Commerical	Residential
Item												
Base	\$ 7,677,111	\$ 1,990,484	\$ 1,192,529	\$ 1,217,538	\$ 41,638	\$ 3,763,349	\$ 301,714	\$ 595,040	\$ 16,779,404	\$ 4,426,580	\$ 3,162,339	\$ 9,190,486
Maximum Day	\$ 1,020,322	\$ -	\$ -	\$ -	\$ 572	\$ -	\$ -	\$ -	\$ 1,020,893	\$ 244,777	\$ 227,914	\$ 548,203
Customer Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,697,433	\$ 1,990,484	\$ 1,192,529	\$ 1,217,538	\$ 42,210	\$ 3,763,349	\$ 301,714	\$ 595,040	\$ 17,800,297	\$ 4,671,356	\$ 3,390,252	\$ 9,738,688
Percent									100.0%	26.2%	19.0%	54.7%

Notes

Allocated from WCWD Revenue & Expenses Detail- Water

Water System Cost of Service by Function for Test Year Adjusted	Source	Transmission & Distribution	Customer Accounts	Admin & General	Unclassified	Depreciation Expense	Interest Expense	Debt Expense	Test Year Amount ¹	Industrial	Commerical	Residential
Item												
Base	\$ 7,677,111	\$ 2,157,603	\$ 1,339,065	\$ 1,436,383	\$ 106,134	\$ 4,435,642	\$ 334,993	\$ 696,263	\$ 18,183,194	\$ 4,796,914	\$ 3,426,905	\$ 9,959,375
Maximum Day	\$ 1,020,322	\$ -	\$ -	\$ -	\$ 572	\$ -	\$ -	\$ -	\$ 1,020,893	\$ 244,777	\$ 227,914	\$ 548,203
Customer Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,697,433	\$ 2,157,603	\$ 1,339,065	\$ 1,436,383	\$ 106,705	\$ 4,435,642	\$ 334,993	\$ 696,263	\$ 19,204,088	\$ 5,041,691	\$ 3,654,818	\$ 10,507,578
Percent									100.0%	26.25%	19.03%	54.72%

Notes

Allocated from WCWD Revenue & Expenses Detail- Water



Appendix H. Water System Category Cost-of-Service by Customer Class

Water System Cost of Service by Function for Test Year		Test Year	Service Function	Base	Maximum Day	Customer Costs	Notes
Code	Item						
Water	Source						
601-1001-2	Wages- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
601-2002-2	Wages- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
604-1001-2	Employee Overhead- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- Source	\$ 535,575	ADM	\$ 473,117	\$ 62,458	\$ -	
615-1021-2	Purchased Power- Source (ENERNOC)	\$ (7,959)	ADM	\$ (7,031)	\$ (928)	\$ -	
620-1001-2	Materials & Supplies- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
620-2002-2	Materials & Supplies- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
631-1001-2	Contract Engineering- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
632-1001-2	Contract Accounting- Source (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-2002-2	Contract Accounting- Source (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-1001-2	Contract Legal- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-2002-2	Contract Legal- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
635-1001-2	Contract Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
635-1021-2	Contract Other- Source (Alarm)	\$ -	AD	\$ -	\$ -	\$ -	
635-2002-2	Contract Other- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
641-1001-2	Rent & Utilities- Source (Oper)	\$ 4,924	AD	\$ 4,924	\$ -	\$ -	
650-1001-2	Equipment Expense- Source (Oper)	\$ 81	AD	\$ 81	\$ -	\$ -	
650-2002-2	Equipment Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
657-1001-2	Insurance G/L- Source (Oper)	\$ 11,569	AD	\$ 11,569	\$ -	\$ -	
659-1001-2	Insurance Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-1001-2	Misc Expense- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-2002-2	Misc Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Purchased Water	\$ 8,221,642	ADM	\$ 7,262,850	\$ 958,792	\$ -	
	Purchased Water - Unbilled (BGMU)	\$ (72,033)	AD	\$ (72,033)	\$ -	\$ -	
	Purchased Power Water Treat	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 8,697,433		\$ 7,677,111	\$ 1,020,322	\$ -	
	Transmission & Distribution						
601-5001-2	Wages- T&D (Oper)	\$ 399,953	AD	\$ 399,953	\$ -	\$ -	
601-6002-2	Wages- T&D (Maint)	\$ 351,392	AD	\$ 351,392	\$ -	\$ -	
604-5001-2	Employee Overhead T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
604-6001-2	Employee Overhead- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- T&D	\$ 7,616	AD	\$ 7,616	\$ -	\$ -	
615-5002-2	Purchased Power- T&D (ENERNOC)	\$ -	AD	\$ -	\$ -	\$ -	
620-5001-2	Materials & Supplies- T&D (Oper)	\$ 37,130	AD	\$ 37,130	\$ -	\$ -	
620-6002-2	Materials & Supplies- T&D (Maint)	\$ 261,520	AD	\$ 261,520	\$ -	\$ -	
632-5001-2	Contract Accounting- T&D (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-6002-2	Contract Accounting- T&D (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-5001-2	Contract Legal- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	

633-6002-2	Contract Legal- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
635-5001-2	Contract Other- T&D (Oper)	\$ 50,543	AD	\$ 50,543	\$ -	\$ -	\$ -
635-6002-2	Contract Other- T&D (Maint)	\$ 178,649	AD	\$ 178,649	\$ -	\$ -	\$ -
641-5001-2	Rent & Utilities- T&D (Oper)	\$ 18,877	AD	\$ 18,877	\$ -	\$ -	\$ -
641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
650-5001-2	Equipment Expense- T&D (Oper)	\$ 108,465	AD	\$ 108,465	\$ -	\$ -	\$ -
650-6002-2	Equipment Expense- T&D (Maint)	\$ 98,814	AD	\$ 98,814	\$ -	\$ -	\$ -
657-5001-2	Insurance G/L- T&D (Oper)	\$ 49,168	AD	\$ 49,168	\$ -	\$ -	\$ -
659-5001-2	Insurance Other- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
675-5001-2	Misc Expense- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
675-6002-2	Misc Expense- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Chemicals	\$ -	ADM	\$ -	\$ -	\$ -	\$ -
635-4002-2	Contract Other- Water (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Payroll Taxes- T&D (Oper)	\$ 34,386	AD	\$ 34,386	\$ -	\$ -	\$ -
	Wages (OH)- T&D (Oper)	\$ 60,966	AD	\$ 60,966	\$ -	\$ -	\$ -
	Worker's Compensation- T&D (Oper)	\$ 2,236	AD	\$ 2,236	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance- T&D (Oper)	\$ 48,229	AD	\$ 48,229	\$ -	\$ -	\$ -
	Retirement- T&D (Oper)	\$ 79,891	AD	\$ 79,891	\$ -	\$ -	\$ -
	Payroll Taxes- T&D (Maint)	\$ 30,320	AD	\$ 30,320	\$ -	\$ -	\$ -
	Wages (OH)- T&D (Maint)	\$ 53,756	AD	\$ 53,756	\$ -	\$ -	\$ -
	Worker's Compensation- T&D (Maint)	\$ 1,971	AD	\$ 1,971	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance- T&D (Maint)	\$ 42,525	AD	\$ 42,525	\$ -	\$ -	\$ -
	Retirement- T&D (Maint)	\$ 70,443	AD	\$ 70,443	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,990,484		\$ 1,990,484	\$ -	\$ -	\$ -
	Customer Accounts						
601-7001-2	Wages	\$ 528,041	AD	\$ 528,041	\$ -	\$ -	\$ -
604-7001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	\$ -
620-7001-2	Materials & Supplies	\$ 17,514	AD	\$ 17,514	\$ -	\$ -	\$ -
631-7001-2	Contract Engineering	\$ -	AD	\$ -	\$ -	\$ -	\$ -
632-7001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	\$ -
633-7001-2	Contract Legal	\$ -	AD	\$ -	\$ -	\$ -	\$ -
635-7001-2	Contract Other	\$ 224,862	AD	\$ 224,862	\$ -	\$ -	\$ -
641-7001-2	Rent & Utilities	\$ 28,725	AD	\$ 28,725	\$ -	\$ -	\$ -
641-7011-2	Rent & Utilities	\$ -	AD	\$ -	\$ -	\$ -	\$ -
650-7001-2	Equipment Expenses	\$ 79,805	AD	\$ 79,805	\$ -	\$ -	\$ -
657-7001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -	\$ -
675-7001-2	Misc Expense	\$ 5,246	AD	\$ 5,246	\$ -	\$ -	\$ -
	Payroll Taxes	\$ 45,540	AD	\$ 45,540	\$ -	\$ -	\$ -
	Wages	\$ 80,741	AD	\$ 80,741	\$ -	\$ -	\$ -
	Worker's Compensation	\$ 2,961	AD	\$ 2,961	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance	\$ 63,872	AD	\$ 63,872	\$ -	\$ -	\$ -
	Retirement	\$ 105,805	AD	\$ 105,805	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,192,529		\$ 1,192,529	\$ -	\$ -	\$ -
	Admin & General						
601-8001-2	Wages	\$ 482,363	AD	\$ 482,363	\$ -	\$ -	\$ -
604-8001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	\$ -

620-8001-2	Materials & Supplies	\$ 31,108	AD	\$ 31,108	\$ -	\$ -
632-8001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -
633-8001-2	Contract Legal	\$ 16,922	AD	\$ 16,922	\$ -	\$ -
635-8001-2	Contract Other	\$ 318,815	AD	\$ 318,815	\$ -	\$ -
641-8001-2	Rent & Utilities	\$ 4,924	AD	\$ 4,924	\$ -	\$ -
650-8001-2	Equipment Expenses	\$ 9,716	AD	\$ 9,716	\$ -	\$ -
657-8001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -
659-8001-2	Insurance Other	\$ 2,843	AD	\$ 2,843	\$ -	\$ -
675-8001-2	Misc Expesne	\$ 50,260	AD	\$ 50,260	\$ -	\$ -
	Misc Expense- Commissioner Fee	\$ 15,000	AD	\$ 15,000	\$ -	\$ -
	Commissioner SS & Medicare	\$ 2,295	AD	\$ 2,295	\$ -	\$ -
	Payroll Taxes	\$ 41,725	AD	\$ 41,725	\$ -	\$ -
	Wages	\$ 73,976	AD	\$ 73,976	\$ -	\$ -
	Worker's Compensation	\$ 2,713	AD	\$ 2,713	\$ -	\$ -
	Fringe Benefits- Insurance	\$ 58,521	AD	\$ 58,521	\$ -	\$ -
	Retirement	\$ 96,940	AD	\$ 96,940	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,217,538		\$ 1,217,538	\$ -	\$ -
	Unclassified					
604-8200-2	Employee Overhead- Reimbursement Acct	\$ -	AD	\$ -	\$ -	\$ -
615-5011-2	Purchased Power- Master Mtrs	\$ 4,902	ADM	\$ 4,330	\$ 572	\$ -
615-7001-2	Purchased Power- Property	\$ 2,376	AD	\$ 2,376	\$ -	\$ -
415-0000-2	Reimbursement- Trucks & Equipment	\$ -	AD	\$ -	\$ -	\$ -
416-0000-3	Expense - Trucks & Equipment	\$ -	AD	\$ -	\$ -	\$ -
408-0000-2	PSC Assessment	\$ 20,980	AD	\$ 20,980	\$ -	\$ -
670-7001-2	Bad Debt Expense	\$ 20,960	AD	\$ 20,960	\$ -	\$ -
-	Bad Debt Expense	\$ -	AD	\$ -	\$ -	\$ -
675-7021-2	Misc Expense- Cash Over/Short (CIS)	\$ (3)	AD	\$ (3)	\$ -	\$ -
675-7025-2	Misc Expense- Customer FB (CIS)	\$ -	AD	\$ -	\$ -	\$ -
-	Non-Utility Income	\$ -	AD	\$ -	\$ -	\$ -
421-0001-2	Non-Utility Income- Miscellaneous	\$ (11,001)	AD	\$ (11,001)	\$ -	\$ -
426-0000-2	Unrealized (Gain)/Loss on Investments	\$ 3,996	AD	\$ 3,996	\$ -	\$ -
	Rate Case Expenses	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 42,210		\$ 41,638	\$ 572	\$ -
	Depreciation Expense					
	Improvement (Land)	\$ -	AD	\$ -	\$ -	\$ -
403-3043-2	Structures	\$ 205,951	AD	\$ 205,951	\$ -	\$ -
	Office Building	\$ -	AD	\$ -	\$ -	\$ -
403-3112-2	Equip (Elec Plumbing)	\$ 133,962	AD	\$ 133,962	\$ -	\$ -
403-3304-2	Standpipes	\$ 420,299	AD	\$ 420,299	\$ -	\$ -
403-3314-2	Mains (T&D)	\$ 1,112,300	AD	\$ 1,112,300	\$ -	\$ -
403-3324-2	SCADA	\$ 62,241	AD	\$ 62,241	\$ -	\$ -

	Loan- Series 2016B, KRWFC	\$ 165,000	AD	\$ 165,000	\$ -	\$ -
	Loan- Series 2020 KIA	\$ 78,818	AD	\$ 78,818	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 595,040		\$ 595,040	\$ -	\$ -
	Total	\$ 17,800,297		\$ 16,779,404	\$ 1,020,893	\$ -

Notes

Data adjusted from WCWD Revenue & Expenses Detail- Sewer

Data adjusted from WCWD Revenue & Expenses Detail- Water

Water System Cost of Service by Function for Test Year Adjusted		Test Year	Service Function	Base	Maximum Day	Customer Costs	Notes
Item	Source						
Water							
601-1001-2	Wages- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase
601-2002-2	Wages- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
604-1001-2	Employee Overhead- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- Source	\$ 535,575	ADM	\$ 473,117	\$ 62,458	\$ -	
615-1021-2	Purchased Power- Source (ENERNOC)	\$ (7,959)	ADM	\$ (7,031)	\$ (928)	\$ -	
620-1001-2	Materials & Supplies- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
620-2002-2	Materials & Supplies- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
631-1001-2	Contract Engineering- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
632-1001-2	Contract Accounting- Source (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-2002-2	Contract Accounting- Source (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-1001-2	Contract Legal- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-2002-2	Contract Legal- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
635-1001-2	Contract Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
635-1021-2	Contract Other- Source (Alarm)	\$ -	AD	\$ -	\$ -	\$ -	
635-2002-2	Contract Other- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
641-1001-2	Rent & Utilities- Source (Oper)	\$ 4,924	AD	\$ 4,924	\$ -	\$ -	
650-1001-2	Equipment Expense- Source (Oper)	\$ 81	AD	\$ 81	\$ -	\$ -	
650-2002-2	Equipment Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
657-1001-2	Insurance G/L- Source (Oper)	\$ 11,569	AD	\$ 11,569	\$ -	\$ -	
659-1001-2	Insurance Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-1001-2	Misc Expense- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-2002-2	Misc Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Purchased Water	\$ 8,221,642	ADM	\$ 7,262,850	\$ 958,792	\$ -	
	Purchased Water - Unbilled (BGMU)	\$ (72,033)	AD	\$ (72,033)	\$ -	\$ -	
	Purchased Power Water Treat	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 8,697,433		\$ 7,677,111	\$ 1,020,322	\$ -	
	Transmission & Distribution						
601-5001-2	Wages- T&D (Oper)	\$ 455,106	AD	\$ 455,106	\$ -	\$ -	COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase
601-6002-2	Wages- T&D (Maint)	\$ 406,743	AD	\$ 406,743	\$ -	\$ -	
604-5001-2	Employee Overhead T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
604-6001-2	Employee Overhead- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- T&D	\$ 7,616	AD	\$ 7,616	\$ -	\$ -	
615-5002-2	Purchased Power- T&D (ENERNOC)	\$ -	AD	\$ -	\$ -	\$ -	
620-5001-2	Materials & Supplies- T&D (Oper)	\$ 37,130	AD	\$ 37,130	\$ -	\$ -	
620-6002-2	Materials & Supplies- T&D (Maint)	\$ 261,520	AD	\$ 261,520	\$ -	\$ -	
632-5001-2	Contract Accounting- T&D (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-6002-2	Contract Accounting- T&D (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-5001-2	Contract Legal- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-6002-2	Contract Legal- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	

635-5001-2	Contract Other- T&D (Oper)	\$ 50,543	AD	\$ 50,543	\$ -	\$ -	
635-6002-2	Contract Other- T&D (Maint)	\$ 178,649	AD	\$ 178,649	\$ -	\$ -	
641-5001-2	Rent & Utilities- T&D (Oper)	\$ 18,877	AD	\$ 18,877	\$ -	\$ -	
641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
650-5001-2	Equipment Expense- T&D (Oper)	\$ 108,465	AD	\$ 108,465	\$ -	\$ -	
650-6002-2	Equipment Expense- T&D (Maint)	\$ 98,814	AD	\$ 98,814	\$ -	\$ -	
657-5001-2	Insurance G/L- T&D (Oper)	\$ 49,168	AD	\$ 49,168	\$ -	\$ -	
659-5001-2	Insurance Other- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-5001-2	Misc Expense- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-6002-2	Misc Expense- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Chemicals	\$ -	ADM	\$ -	\$ -	\$ -	
	Contract Other- Water (Maint)	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Payroll Taxes- T&D (Oper)	\$ 39,011	AD	\$ 39,011	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages (OH)- T&D (Oper)	\$ 69,166	AD	\$ 69,166	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation- T&D (Oper)	\$ 2,536	AD	\$ 2,536	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance- T&D (Oper)	\$ 52,188	AD	\$ 52,188	\$ -	\$ -	
	Retirement- T&D (Oper)	\$ 90,636	AD	\$ 90,636	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Payroll Taxes- T&D (Maint)	\$ 35,045	AD	\$ 35,045	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages (OH)- T&D (Maint)	\$ 62,133	AD	\$ 62,133	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation- T&D (Maint)	\$ 2,279	AD	\$ 2,279	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance- T&D (Maint)	\$ 46,923	AD	\$ 46,923	\$ -	\$ -	
	Retirement- T&D (Maint)	\$ 81,421	AD	\$ 81,421	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Sub-Total	\$ 2,157,603		\$ 2,157,603	\$ -	\$ -	
	Customer Accounts						
601-7001-2	Wages	\$ 623,912	AD	\$ 623,912	\$ -	\$ -	COLA 3.241% + 2% Merit increase
604-7001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-7001-2	Materials & Supplies	\$ 17,514	AD	\$ 17,514	\$ -	\$ -	
631-7001-2	Contract Engineering	\$ -	AD	\$ -	\$ -	\$ -	
632-7001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	
633-7001-2	Contract Legal	\$ -	AD	\$ -	\$ -	\$ -	
635-7001-2	Contract Other	\$ 224,862	AD	\$ 224,862	\$ -	\$ -	
641-7001-2	Rent & Utilities	\$ 28,725	AD	\$ 28,725	\$ -	\$ -	
641-7011-2	Rent & Utilities	\$ -	AD	\$ -	\$ -	\$ -	
650-7001-2	Equipment Expenses	\$ 79,805	AD	\$ 79,805	\$ -	\$ -	
657-7001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -	
675-7001-2	Misc Expense	\$ 5,246	AD	\$ 5,246	\$ -	\$ -	
	Payroll Taxes	\$ 53,769	AD	\$ 53,769	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages	\$ 95,330	AD	\$ 95,330	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation	\$ 3,496	AD	\$ 3,496	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance	\$ 72,066	AD	\$ 72,066	\$ -	\$ -	
	Retirement	\$ 124,923	AD	\$ 124,923	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 1,339,065		\$ 1,339,065	\$ -	\$ -	
	Admin & General						
601-8001-2	Wages	\$ 625,593	AD	\$ 625,593	\$ -	\$ -	COLA 3.241% + 2% Merit increase
604-8001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-8001-2	Materials & Supplies	\$ 31,108	AD	\$ 31,108	\$ -	\$ -	
632-8001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	



Appendix I. Summary of Cost-of-Service and Revenue Requirements

Test Year Financial Summary	Cost of Service		Water Sales Revenue		Other Revenues	Total Revenue	Surplus / (Deficit)	Potential Rate Increase		Total revenues w/ Rate Increase	Surplus / (Deficit)
	Amount	%	Amount	%	Amount	Amount	Amount	Amount	%	Amount	Amount
WCWD											
Industrial	\$4,671,356	26.24%	\$3,153,740	19.61%	\$ 191,178	\$ 3,344,918	\$ (1,326,438)	\$ 145,590	4.62%	\$ 3,490,509	\$ (1,180,847)
Commercial	\$3,390,252	19.05%	\$2,805,185	17.44%	\$ 170,049	\$ 2,975,234	\$ (415,018)	\$ 129,500	4.62%	\$ 3,104,734	\$ (285,519)
Residential	\$9,738,688	54.71%	\$10,123,976	62.95%	\$ 613,711	\$ 10,737,687	\$ 998,999	\$ 467,367	4.62%	\$ 11,205,054	\$ 1,466,366
Total	\$17,800,297		\$16,082,901		\$ 974,939	\$17,057,840	\$ (742,457)	\$ 742,457	4.62%	\$ 17,800,297	\$ -

Test Year Financial Summary (Values Per 1,000 Gallons Sold)	Cost of Service per 1,000 gallons sold	Water Sales Revenue per 1,000 gallons sold	Surplus / (Deficit) per 1,000 gallons sold	Approx. Current Bill per 1000 gal	Revenue Based on Sales	Revenue Based on Sales minus Cost of Service
	Amount	Amount	Amount	Amount	Amount	Amount
WCWD	\$ 5.84	\$ 5.27	\$ (0.56)	\$ 5.50	\$ 16,772,344	\$ (1,027,953)
Industrial	\$ 5.81	\$ 3.92	\$ (1.89)	\$ 3.92	\$ 3,153,617	\$ (1,517,740)
Commercial	\$ 5.90	\$ 4.88	\$ (1.02)	\$ 4.88	\$ 2,804,676	\$ (585,576)
Residential	\$ 5.83	\$ 6.06	\$ 0.23	\$ 6.06	\$ 10,121,983	\$ 383,295

**MONTHLY WATER RATE SCHEDULES
WARREN COUNTY WATER DISTRICT**

MONTHLY GENERAL SERVICE RATES ¹

(Effective 9-1-22)

5/8 X 3/4 INCH METER

First	2,000 Gallons	\$14.16 Minimum Bill*
Next	8,000 Gallons	4.91 per 1,000 Gallons
Next	90,000 Gallons	4.24 per 1,000 Gallons
Next	900,000 Gallons	3.79 per 1,000 Gallons
Over	1,000,000 Gallons	3.45 per 1,000 Gallons

*The \$14.16 Minimum applies to 5/8 x 3/4 inch meters only. The minimum bills listed below apply to all other meter sizes.

3/4"	19.07 Minimum Bill, includes first	3,000 Gallons
1"	29.32 Minimum Bill, includes first	5,000 Gallons
1-1/2"	56.47 Minimum Bill, includes first	10,000 Gallons
2"	78.31 Minimum Bill, includes first	15,000 Gallons
3"	111.15 Minimum Bill, includes first	20,000 Gallons
4"	180.28 Minimum Bill, includes first	30,000 Gallons
6"	279.73 Minimum Bill, includes first	50,000 Gallons
8"	418.99 Minimum Bill, includes first	80,000 Gallons
10" & larger	601.38 Minimum Bill, includes first	120,000 Gallons

The rates to be charged after the minimum rate are the same regardless of meter size. All rates are subject to a 10 percent penalty if paid after due date.

Test Year Adjusted Financial Summary	Cost of Service		Water Sales Revenue		Other Revenues	Total Revenue	Surplus / (Deficit)	Potential Rate Increase		Total revenues w/ Rate Increase	Surplus / (Deficit)
	Amount	%	Amount	%	Amount	Amount	Amount	Amount	%	Amount	Amount
WCWD											
Industrial	\$5,041,691	26.24%	\$3,153,740	19.61%	\$ 191,178	\$ 3,344,918	\$ (1,696,772)	\$ 420,864	13.34%	\$ 3,765,782	\$ (1,275,909)
Commercial	\$3,654,818	19.05%	\$2,805,185	17.44%	\$ 170,049	\$ 2,975,234	\$ (679,584)	\$ 374,349	13.34%	\$ 3,349,583	\$ (305,235)
Residential	\$10,507,578	54.71%	\$10,123,976	62.95%	\$ 613,711	\$ 10,737,687	\$ 230,109	\$ 1,351,035	13.34%	\$ 12,088,722	\$ 1,581,144
Total	\$19,204,088		\$16,082,901		\$ 974,939	\$17,057,840	\$ (2,146,248)	\$ 2,146,248	13.34%	\$ 19,204,088	\$ -

Test Year Adjusted Financial Summary (Values Per 1,000 Gallons Sold)	Cost of Service per 1,000 gallons sold	Water Sales Revenue per 1,000 gallons sold	Surplus / (Deficit) per 1,000 gallons sold	Approx. Current Bill per 1000 gal	Revenue Based on Sales	Revenue Based on Sales minus Cost of Service
	Amount	Amount	Amount	Amount	Amount	Amount
WCWD	\$ 6.30	\$ 5.27	\$ (1.02)	\$ 5.54	\$ 16,894,325	\$ (2,309,763)
Industrial	\$ 6.27	\$ 3.92	\$ (2.35)	\$ 3.92	\$ 3,153,617	\$ (1,888,074)
Commercial	\$ 6.36	\$ 4.88	\$ (1.48)	\$ 4.88	\$ 2,804,676	\$ (850,142)
Residential	\$ 6.29	\$ 6.06	\$ (0.23)	\$ 6.06	\$ 10,121,983	\$ (385,595)

MONTHLY WATER RATE SCHEDULES
WARREN COUNTY WATER DISTRICT

MONTHLY GENERAL SERVICE RATES ¹

(Effective 9-1-22)

5/8 X 3/4 INCH METER

First	2,000 Gallons	\$14.16 Minimum Bill*
Next	8,000 Gallons	4.91 per 1,000 Gallons
Next	90,000 Gallons	4.24 per 1,000 Gallons
Next	900,000 Gallons	3.79 per 1,000 Gallons
Over	1,000,000 Gallons	3.45 per 1,000 Gallons

*The \$14.16 Minimum applies to 5/8 x 3/4 inch meters only. The minimum bills listed below apply to all other meter sizes.

3/4"	19.07 Minimum Bill, includes first	3,000 Gallons
1"	29.32 Minimum Bill, includes first	5,000 Gallons
1-1/2"	56.47 Minimum Bill, includes first	10,000 Gallons
2"	78.31 Minimum Bill, includes first	15,000 Gallons
3"	111.15 Minimum Bill, includes first	20,000 Gallons
4"	180.28 Minimum Bill, includes first	30,000 Gallons
6"	279.73 Minimum Bill, includes first	50,000 Gallons
8"	418.99 Minimum Bill, includes first	80,000 Gallons
10" & larger	601.38 Minimum Bill, includes first	120,000 Gallons

The rates to be charged after the minimum rate are the same regardless of meter size. All rates are subject to a 10 percent penalty if paid after due date.



Appendix J. Known and Measurables

WATER DIVISION

No	Description	Amount
1	New Employees - Wages	\$ 189,075
2	New Employees - Employee Overhead	103,440
3	Customer Service - Wages Previously Capitalized in Base Year	68,196
4	Customer Service - Benefits	38,346
5	Depreciation Expense - Developments	43,042
6	Depreciation Expense - Capital Projects	252,543
	TOTAL	<u>\$ 694,642</u>



Appendix K. Proposed Water Rate Schedule



**Warren County Existing
Current**

5/8" X 3/4" Rate Table		
Gallons	Rate	Multiplier
2,000	14.16	
8,000	4.91	0.00491
90,000	4.24	0.00424
900,000	3.79	0.00379
1,000,000	3.45	0.00345

1" - 6" Minimum Rate Table		
Size	Gallons	Minimum
1"	5,000	29.32
1-1/2"	10,000	56.47
2"	15,000	78.31
3"	20,000	111.15
4"	30,000	180.28
6"	50,000	279.73
8"	80,000	418.99
10"	120,000	601.38

1" - 10" Fire Service Table	
Size	Minimum
1"	6.78
1-1/2"	10.1
2"	12.32
3"	28.83
4"	63.41
6"	112.95
8"	186.28
10"	299.91

Proposed

5/8" X 3/4" Rate Table		
Gallons	Rate	Multiplier
2,000	16.05	
8,000	5.57	0.00557
90,000	4.81	0.00481
900,000	4.30	0.0043
1,000,000	3.92	0.00392

1" - 10" Minimum Rate Table		
Size	Gallons	Minimum
1"	5,000	32.75
1-1/2"	10,000	60.57
2"	20,000	108.63
3"	30,000	156.69
4"	50,000	252.80
6"	100,000	493.08
8"	150,000	707.86
10"	250,000	1,137.42

1" - 10" Minimum Rate Table	
Size	Minimum
1"	6.78
1-1/2"	10.1
2"	12.32
3"	28.83
4"	63.41
6"	112.95
8"	186.28
10"	299.91

EXHIBIT 9B

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)
WARREN COUNTY WATER)
DISTRICT FOR AN ADJUSTMENT) **CASE NO. 2024-00200**
OF RATES FOR WATER SERVICE)

WRITTEN TESTIMONY OF
JACOB CUARTA
GENERAL MANAGER
WARREN COUNTY WATER DISTRICT

Filed: July 30, 2024

Introduction

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Q. Please state your name, position, and business address.

A. My name is Jacob Cuarta. I am the General Manager of the Warren County Water District (the “District”). I also serve as the General Manager of the Butler County Water System, Inc. and the Simpson County Water District. My business address is the District’s address: 523 U.S. 31 W Bypass, Bowling Green, Kentucky 42101.

Q. How long have you been the General Manager of the District?

A. I have been the General Manager since June 2022.

Q. Were you hired by the District after John Dix, the District’s former General Manager, announced his retirement?

A. Yes, that is correct.

Q. Please describe your educational and professional background.

A. I earned two degrees from Western Kentucky University—a Bachelor of Science in Environmental Science and a Master of Public Health in Environmental Health—as well as a Certified Supervisory Manager certification from Florida State University. I have worked in the utility business for over fifteen (15) years. Before joining the District, I worked for utilities in Florida as a Water Quality and Operations Manager and as a Project Manager. I hold a Class II Water Distribution System Operator license from

1 the Commonwealth of Kentucky and have served as a trainer for Kentucky's
2 operator certification program. Currently, I serve on the Board of the Bowling
3 Green Area Chamber of Commerce, the Kentucky Water Quality Advisory
4 Committee, and the Warren County Planning Committee. My Biographical
5 Information is attached as **Appendix A**.

6 **Q. What are your primary duties as General Manager of the District?**

7 A. I serve as the chief executive officer of the District. I report directly to the
8 District's Board of Commissioners. My primary role is to execute the policies
9 adopted by the Board and to direct the operations of the District. Fortunately,
10 I have an excellent management team in place to assist me, and the District
11 has excellent employees.

12 **Q. Does the District have a Job Description for the General Manager's**
13 **position?**

14 A. Yes. It is attached as **Appendix B** to this testimony,

15 **Q. Approximately how many employees does the District have?**

16 A. The District has approximately eighty (80) full-time employees, in addition to
17 the District's five (5) Commissioners.

1 **Q. Who has the responsibility for hiring and firing the District’s employees?**

2 A. As prescribed by KRS 74.040, the Board hires the General Manager, and the
3 General Manager is responsible for hiring and firing all other employees.
4 Thus, the “buck stops with me” with respect to hiring and firing.

5 **Purpose of Testimony**

6 **Q. What is the purpose of your Written Testimony?**

7 A. The primary purposes of my Written Testimony are: (1) to explain the
8 relationship of Warren County Water District with the Butler System and the
9 Simpson District; (2) to explain the District’s staff’s role in assisting Ross
10 Guffey, an engineer with HDR Engineering, Inc. (“HDR”), in performing his
11 Cost-of-Service Study (“COSS”); and (3) to explain the purpose of each new
12 position that was added to Warren District’s roster of employees in 2023 and
13 2024.

14 **Warren’s Relationship with Butler County Water System and**
15 **Simpson County Water District**

16 **Q. What is Warren District’s Relationship with the Butler County Water**
17 **System, Inc. (“Butler System”) and the Simpson County Water District**
18 **(“Simpson District”)?**

19 A. For more than twenty-five (25) years, Warren District has managed, operated,
20 and maintained the Butler System and the Simpson District pursuant to a Joint

1 Operations Agreement, which has been renewed every five (5) years. The
2 most recent renewal of the Joint Operations Agreement is dated January 11,
3 2024, and is attached as **Appendix C** to this testimony. Under the Joint
4 Operations Agreement, Warren District is the “lead” water system. All
5 employees work for Warren District, which, in turn, manages, operates, and
6 maintains the Butler System, the Simpson District, and Warren District’s
7 Water and Sewer Divisions. Essentially, Warren District operates and
8 manages four (4) utility systems. Each utility system, including the Warren
9 Water Division and the Warren Sewer Division, is charged the actual cost for
10 labor, equipment, materials, and all other costs incurred by each respective
11 utility system. The Joint Operations Agreement goes into more detail about
12 the roles, responsibilities, and obligations of each utility system or division.

13 **Q. Does each utility system have its own Board?**

14 A. Yes. The Butler System is a water association and it elects the members of its
15 Board of Directors from its membership in accordance with its Bylaws. The
16 Simpson District is a water district and its Board of Commissioners is
17 appointed by the Simpson County Judge/Executive with the approval of the
18 Simpson County Fiscal Court. Warren District is also a water district and its
19 Board of Commissioners is appointed by the Warren County Judge/Executive
20 with the approval of the Warren County Fiscal Court. Each Board sets its own

1 operating policies, rules, regulations, and rates, subject to approval by the
2 Kentucky Public Service Commission.

3 **Q. What is your role with respect to these utility systems?**

4 A. Although I am an employee of the Warren District, I serve as General Manager
5 of each utility system. This means that I attend the Board meetings of the
6 Butler System, the Simpson District, and the Warren District. I am
7 responsible for executing the policies of three (3) different water
8 systems. Although my salary and benefits are paid by Warren District, the
9 cost is allocated to each utility system in accordance with the Rates and
10 Allocation Memo, which is revised each year and approved by all three (3)
11 Boards. A copy of the 2024 Rates and Allocation Memo is attached as
12 **Appendix D** to this testimony.

13 **Q. Briefly, provide an overview of how the costs are allocated among the four**
14 **(4) utility systems.**

15 A. All costs, such as materials, electricity, and other items incurred for a specific
16 utility system are charged directly to that utility system. Field employees
17 perform work based upon work orders. Then, the employee records his or her
18 time for performing this work, and this labor expense is charged to the
19 appropriate utility system. The labor expense for Customer Service
20 Representatives and administrative staff is allocated according to the

1 percentage of customers each utility has relative to the total number of
2 customers in all four (4) utility systems. This allocation percentage is revised
3 on an annual basis. Currently, Warren Water Division has 64.1% of the
4 customers and it pays 64.1% of this expense category. The Warren Sewer
5 Division has 19.4% of the customers and it pays 19.4%. Butler System pays
6 9.6% and Simpson District pays 6.9%. **Appendix D** goes into more detail
7 about the allocation of other costs and whether the cost is an operating cost or
8 a capital cost.

9 **Q. Is part of your salary and fringe benefits considered a capital cost?**

10 A. Yes. As shown in **Appendix D**, 70% of my salary and fringe benefits are
11 recorded as a capital cost because much of my time is devoted to long term
12 planning and overseeing capital projects.

13 **Assistance with Rate Study**

14 **Q. Did you calculate the rates that the District is proposing to the PSC?**

15 A. No. The proposed rates were determined by and calculated by Ross Guffey
16 and others who work for HDR.

17 **Q. What information did you provide or make available to HDR?**

18 A. Jeff Peeples, the District's Manager of Finance and Administration, and I
19 worked closely with Mr. Guffey and provided him with all the financial,
20 billing, and other information requested by him. We also provided the

1 District's detailed Depreciation Schedule to Mr. Guffey and answered
2 numerous questions about different assets and the District's finances.

3 **Q. Have you reviewed the COSS prepared by Mr. Guffey?**

4 A. Yes. I believe the COSS is an Exhibit that will be filed with the District's PSC
5 Application.

6 **Q. Do you concur with the recommendations contained in the COSS?**

7 A. Yes. I believe the COSS is thorough, detailed, and accurate.

8 **Board Action**

9 **Q. Has the Board taken any action with respect to the proposed rates?**

10 A. Yes. At the District's regular monthly Board meeting held on June 26, 2024,
11 it unanimously adopted Resolution No. 2024-06-10. This Resolution
12 approves the rates proposed by HDR in the COSS and authorizes me as the
13 District's General Manager to file an Application with the PSC for authority
14 to adjust the District's rates for its Water Division according to the rate
15 schedule shown as Exhibit 1 to the Resolution.

16 **Q. Will the District be filing this Resolution with its rate Application to the
17 PSC?**

18 A. Yes. The Resolution is an Exhibit to the PSC Application.

1 **Customer Notifications**

2 **Q. Have you published a notice of the proposed rates in the appropriate**
3 **newspaper?**

4 A. Yes. On Tuesday, July 30, 2024, the Customer Notice was published in the
5 *Bowling Green Daily News*, which is the main newspaper in Bowling Green
6 and Warren County and in the District’s service area. Instructions were given
7 to the newspaper representative to publish the Customer Notice again on
8 Tuesday, August 6, 2024, and again on Tuesday, August 13, 2024. A copy of
9 the Customer Notice is being filed as an Exhibit to the District’s PSC
10 Application.

11 **Q. Has the District posted the Customer Notice in its office and on social**
12 **media as required by PSC regulations?**

13 A. Yes. Pursuant to instructions from our attorney, the Customer Notice was
14 posted on the drive-up window and in the lobby of the District’s office
15 building. In addition, it is posted on the District’s website and Facebook page.

16 **Q. How many wholesale customers does the District serve?**

17 A. One (1). The District provides wholesale water service on a limited basis to
18 Bowling Green Municipal Utilities (“BGMU”).

1 **Q. Has this wholesale customer been notified of the proposed increase in the**
2 **District’s wholesale rate?**

3 A. Yes. The District’s attorney prepared a special notice for our wholesale
4 customer. It is called the “Wholesale Customer Notice.” Pursuant to our
5 attorney’s instructions, a copy of the Wholesale Customer Notice was sent via
6 email on Monday, July 22, 2024 to BGMU’s General Manager. BGMU is
7 aware of the proposed increase in the wholesale rate. A copy of the Wholesale
8 Customer Notice is being filed as an Exhibit to the District’s PSC Application.

9 **New Positions Created**

10 **Q. Has Warren District created any new positions or added new employees**
11 **since you became General Manager?**

12 A. Yes. I started working for Warren District in June 2022. It didn’t take me
13 long to realize that Warren District needed to create some new
14 positions. Warren County is one of the fastest growing counties in the state. It
15 is literally “booming” with residential, commercial, industrial, and other
16 economic developments and has been for the past several years. Our customer
17 growth is increasing. In my opinion, Warren District needed to hire more
18 employees to enable it to continue to provide adequate and reliable water and
19 sewer service to its customers. During the fall of 2022, as part of the 2023
20 Budget process, I recommended that the Board create four (4) new

1 positions. The Board agreed and these four (4) new positions were created
2 and included in the 2023 Budget.

3 **Q. Were these positions filled?**

4 A. Yes. Three (3) of these positions were filled in 2023, but we were unable to
5 fill the fourth position (Safety Specialist) until early 2024.

6 **Q. Did Warren District create any new positions in 2024?**

7 A. Yes. In the fall of 2023, as part of the 2024 Budget process, I recommended
8 that the Board create four (4) additional positions. Once again, the Board
9 created these positions and included them in the 2024 Budget adopted by the
10 Board.

11 **Q. Have these positions been filled?**

12 A. Yes. Two (2) of these positions were filled in February 2024; another person
13 was hired on March 2, 2024; but it took us until June 10, 2024 to find and hire
14 the right person to fill the accountant position.

15 **Q. Has Warren District Staff prepared a table listing each of these positions
16 and describing the need for each position?**

17 A. Yes. It is attached as **Appendix E**. This table also includes the Budget cycle
18 when the positions were created and the date that each position was filled.

19 **Q. Are all these positions still filled today?**

20 A. Yes.

1 **Q. How many of these employees work in the Water Division and how many**
2 **work in the Sewer Division?**

3 A. There are a total of eight (8) newly created positions. Seven (7) of them
4 perform services for both the Water Division and the Sewer Division as well
5 as for the Butler System and Simpson District. The other employee (Lead
6 Meter Technician) works strictly on the water side, but he performs work for
7 the Butler System, Simpson District, and the Water Division for Warren
8 District.

9 **Q. Appendix E also shows that one (1) of the employees is designated as**
10 **“Capital” under the Type of Activity column. Please explain.**

11 A. The GIS Analyst devotes his time to capital projects. Therefore, his wages
12 and fringe benefits are charged to the appropriate capital project when that
13 project is placed into service rather than being charged as an operating
14 expense.

15 **Conclusion**

16 **Q. Does this conclude your testimony?**

17 A. Yes, it does.

Appendix A

Jacob Cuarta, MPH

General Manager, Warren County Water District

Jacob Cuarta is the General Manager for the Warren, Simpson, and Butler County Water Districts, where he brings extensive expertise in environmental health and water management to his role. Jacob holds a Master of Public Health in Environmental Health and a Bachelor of Science in Environmental Science, both from Western Kentucky University. He provides visionary leadership to guide the water districts in achieving their mission, goals, and objectives. By developing and implementing strategic plans, policies, and initiatives, Jacob enhances the overall performance and sustainability of the water districts. His leadership fosters a culture of innovation, collaboration, and continuous improvement among staff and stakeholders.

Jacob oversees all aspects of district operations. He implements best practices and industry standards to optimize operational efficiency, water quality, and infrastructure reliability. By monitoring key performance indicators and operational metrics, Jacob identifies areas for improvement and implements corrective actions as needed. Ensuring compliance with federal, state, and local regulations governing water quality, safety, and environmental protection is a key aspect of Jacob's role. He maintains current knowledge of regulatory requirements and industry trends to proactively address compliance issues and mitigate risks. Jacob interfaces with regulatory agencies, inspectors, and stakeholders to facilitate regulatory inspections, reporting, and permitting processes.

Jacob monitors financial performance, revenue collections, and expenditures to optimize financial resources and maintain cost-effectiveness. He fosters positive relationships with customers, community leaders, elected officials, and other stakeholders to promote transparency, trust, and customer satisfaction. Jacob addresses customer inquiries, concerns, and service requests in a timely and professional manner. He engages with the community through outreach activities, public meetings, and educational initiatives to promote water conservation and public awareness.

Before joining the Warren County Water District, Jacob was the Water Quality and Operations Manager for Pasco County Utilities in Florida. There, he managed a team of 35 employees, three water treatment plants, and 36 well sites, serving 125,000 customers with an average water production of 40 million gallons per day. He also served as a Project Manager for the Southwest Florida Water Management District, managing grant projects for large water and sewer infrastructure construction projects. With over 15 years in the utility business, Jacob has also been an operator certification trainer for the State of Kentucky.

Jacob is an active member of his community, serving as a Board Member for the Chamber of Commerce, where he plays a pivotal role in shaping the economic landscape and fostering growth within the community. He also serves on the Water Quality Advisory Committee for the State, contributing his expertise to address critical issues related to water quality and sustainable resource management. As a member of the County Planning Committee, Jacob actively participates in guiding the responsible and sustainable growth of his community.

Jacob Cuarta's comprehensive experience and dedication to water management and community service make him a valuable asset to the Warren County Water District and the broader community.

Appendix B

Warren County Water District

Job Description

Job Title: General Manager
Position Type: Full time, Salaried Exempt
Reports to: Board of Commissioners and Directors
Work Schedule: 7:30 AM to 4:30 PM, Monday through Friday with overtime as needed.
Revision Date: May 23, 2024

Summary/objective

To manage the affairs of each water district and water association in accordance with objectives and policies of the respective Board of Commissioners or Directors. To provide leadership that supports excellent water and wastewater service to all customers in the most efficient manner possible. Provide employees the opportunity to achieve high performance and job satisfaction. To promote an understanding and acceptance of each system's viewpoints and objectives among the customers and public. To work in community development activities, which will provide our customers with increased opportunities for job improvement and better standards of living, and our community with social and economic advancements. To further effective public relations and to build each water system's image as a service organization by actively participating in professional, business, civic groups, and community affairs.

Essential functions

Reasonable accommodations may be made to enable individuals with disabilities to perform these essential functions.

- Responsible for managing, planning, coordinating, and administering all activities of each water system.
- Responsible for the short- and long-range strategies of the organization subject to review by each Board.
- Devises the organizational structure best suited to carry out the objectives of the water systems. Directs the selection, training, performance evaluations, administration of wage and salary plan, all activities of operations for personnel, and termination of employees when necessary.
- Directs the activities of the water systems with appropriate delegations and makes certain that responsibilities and authorities are understood and accepted with recognition that the manager may not be relieved of overall responsibility nor any portion of the accountability of water system operations.
- Coordinates the functions of water system consultants, attorneys, and contractors.
- Measures performance of the water systems against work plans, budgets, goals, and objectives. Reviews employee adherence to established standards and practices. Institutes remedial measures to correct significant deviations from water system standards.

- Develops and maintains personnel and operating policies in keeping with the goals and objectives of the organization and as approved by the Board of Commissioners.
- Provides service to other water systems and commissions in accordance with contracts approved by the Board of Commissioners.
- Maintains active relationships with business, civic, and governmental organizations which will reflect favorably on each system's image as an integral force in the community.
- Keeps familiar with Emergency Planning and Community Right-to-Know Act (EPCRA) reporting on hazardous and toxic chemicals, found or used in the work area.
- Works according to safety standards and policies adopted by Warren County Water District, is responsible for his or her own safety.
- Complies with all local traffic laws, regulations, and safe practices while operating any company vehicle.
- Must be willing to obtain First Aid/CPR certification upon employment.
- Other duties as assigned.

Competencies

- A comprehensive knowledge of accepted accounting practices and bookkeeping principles and procedures.
- Knowledge of computerized accounting systems, such as Sage 100, or other accounting software.
- Must have working knowledge of Microsoft Word and Outlook. Must be proficient in Excel including understanding and development of complex formulas.
- Strong data entry skills including accuracy.
- Strong analytical skills.
- Proficient in Microsoft Excel with the ability to create spreadsheets for various applications using formulas, functions, and commands.
- The ability to work independently and prioritize tasks.
- The ability to meet deadlines.
- Proficiency in Microsoft Word and Outlook with the ability to communicate in writing effectively with employees and vendors.
- The ability to act responsibly and ethically when working with sensitive financial information, whether it is information for the district or employees.
- Apply confidentiality to all areas of sensitive employee and customer information.
- Excellent verbal and written communication skills.

Reporting relationships

- Reports to: Board of Commissioners and Directors

Work environment

- Normal office conditions with overtime.
- Must be able to keep the work area in a neat and presentable manner.

Physical demands

Lifting up to 15 pounds may be required.

Travel required

Travel in and around the system as well as overnight travel will be required. Must be willing to attend courses related to work.

Education and Experience

- Bachelor's Degree: A minimum of a Bachelor's degree in a relevant field such as Environmental Science, Environmental Engineering, Civil Engineering, Public Administration, Business Administration, or a related discipline.
- Advanced Degree (Preferred): A Master's degree in Public Administration, Environmental Management, Business Administration, or a related field is often preferred but not always required.
- At least 5-10 years of progressively responsible experience in water utility management, public works, or a related field.

Additional eligibility requirements

- Must possess and maintain a valid driver's license.
- Must be willing to obtain First Aid/CPR certification upon employment.

Other duties

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities, and activities may change at any time with or without notice.

Appendix C

JOINT OPERATIONS AGREEMENT

This **AGREEMENT**, made and entered into this 11 day of January 2024, by and between **BUTLER COUNTY WATER SYSTEM, INC.**, (Butler Water) a water association of Butler County, Kentucky duly created in accordance with the applicable provisions of Chapter 273 of the Kentucky Revised Statutes and **SIMPSON COUNTY WATER DISTRICT** (Simpson Water) a water district duly created by the County of Simpson in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes and **WARREN COUNTY WATER DISTRICT** (Warren Water) a water district duly created by the County of Warren in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes.

WITNESSETH:

WHEREAS, Butler Water, Simpson Water and Warren Water (Water Systems) presently operate water systems (the "Systems") within the County of Butler, Simpson and Warren for the citizens, residents and commercial and industrial users within said counties for the purpose of providing potable water service;

WHEREAS, by all Water Systems continuing to work together in a joint effort focusing on water operations and service to its customers, a better quality of service can be provided in a more economical manner to the water customers in Butler, Simpson and Warren Counties, and;

WHEREAS, an existing Joint Operations Agreement (existing agreement) expires on February 14, 2024 and it is set forth in the existing agreement any party may terminate the existing agreement with 12 months notice, and;

WHEREAS, the Water Systems desire to continue to work together under this Joint Operations Agreement upon the expiration of the existing agreement for certain services regarding operation of each System,

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and the benefits to be derived by the parties hereto, the parties hereby agree as follows:

1. **Operating Policies, Rules, Regulations and Rates.** Each Board of the respective Water Systems shall establish its own policies, rules, regulations and rates and direct activities on an appropriate board level. The Water Systems shall be operated in accordance with respective policies, rules, regulations. All records will be kept separate for each Water System.
2. **Joint Utility Committee.** All Water Systems join together to create a "Joint Utility Committee" consisting of one member from each of the Water System's Boards. The committee shall meet at least bi-annually to oversee the planning and operations of jointly shared services. For all jointly shared services, standards of performance shall be defined and methodology for cost allocations shall be reviewed and approved by the Joint Utility Committee in an effort to provide the customers of all Water Systems quality service at the lowest cost. Changes in costs and the manner of providing jointly shared services shall be implemented only after they are recommended by the Joint Utility Committee and approved by the Boards of all participating utilities. The Joint Utility Committee shall also at the request of any of the Water Systems review previously established methodology for shared costs, services, or standards of performance.
3. **Lead Water System.** Warren Water will provide the employees, equipment, and other services necessary to carry out general system operations and the day-to-day business of each Water System in conformance with respective policies, rules and regulations. The employees working in Butler and Simpson Counties

on a regular basis will clearly be identified as representing the respective Water System for which they regularly work. Other jointly shared employees will be identified as Butler, Simpson and Warren County Water System employees or other identification as agreed to by the Water Systems.

4. **Water Systems General Manager.** The General Manager for each of the Water Systems is designated as Jacob Cuarta. The General Manager will be evaluated on a regular basis by each Water System and the evaluation reported to The Joint Utility Committee. When a change in management becomes necessary, the Joint Utility Committee will have the option to participate in the process and approve the selection of the Manager of Butler Water and Simpson Water.
 - A. The General Manager shall be responsible for managing, planning, coordinating, and administering all activities.
 - B. The General Manager shall be responsible for short and long-range strategies of the organizations subject to review and approval by each Water System Board.

5. **Services Provided.** Warren Water System shall provide:
 - A. A totally integrated information system for use by each of the Water Systems which will provide all functions necessary for efficient operation and business activities.
 - B. Coordination and supervision of construction, operations, and maintenance of the water system.
 - C. Engineering, supervision of contractors and construction inspection services for major projects and extension agreements. Engineering services shall also be provided for routine customer inquiries.

- D. Maintenance of proper operating and accounting records including a monthly report in a format to be approved by each Water System. Such reports outlining operations for the preceding month shall be submitted to each Water System. All accounting records, operating records, and plant accounts will be kept in accordance with the requirements of the governmental agencies financing each Water System in addition to those required by the Kentucky Public Service Commission.
 - E. Coordination, supervision, and maintenance of all necessary and proper services required for billing and collection of monthly water bills.
 - F. Customer service as required.
 - G. Read-in and read-out of water customers that change locations.
 - H. Monthly reading of meters and required data for billing and customer records.
 - I. Certain heavy equipment and material inventory necessary to maintain the Systems.
 - J. Processing of applications for new water services.
 - K. Installation of new water services.
 - L. Other duties may be considered necessary to provide complete operations for each Water System.
6. **Compensation.** Each Water System shall pay the actual cost on a monthly basis of labor, equipment, material and other expenses for services provided by any other Water System.
7. **Term of Agreement.** This agreement shall be for a term of five (5) years from the expiration of the existing agreement on February 14, 2024, and shall expire on

February 28, 2029. Each Water System may terminate the agreement prior to the expiration date with 12 months notice to the other Water Systems.

8. **Insurance.** Each Water System shall maintain in full force and effect insurance coverage in amounts determined to be necessary for each Water System's own protection and the protection of the other parties to this agreement. Insurance shall be carried specifically for Workman's Compensation (if applicable), Public Liability and Automobile Liability. Each Water System shall be named as an additional insured on the other Water System's policies. Each Water System shall be held harmless from the other Water Systems for any damage or liability caused by an employee or contractor of the other Water Systems, or on account of any other liability or claim arising out of, or connected with, the within referred to relationship between the Water Systems.
9. **Audit.** Each Water System shall have an audit performed each year by a Certified Public Accountant in accordance with the federal standards required by the Water System's lending agency.
10. **Effective Date.** This Agreement is effective upon authorization and execution of the agreement by all Water Systems and expiration of the existing agreement on February 14, 2024.
11. **Third Party Rights.** It is the intention of the parties that nothing in this Agreement shall be deemed to create any right with respect to any person or entity not a party to this Agreement.
12. **Parties in Interest; Assignment.** All covenants and agreements contained in this Agreement by or on behalf of any of the parties to this Agreement shall bind and inure to the benefit of their respective successors. Neither party may assign

their rights or delegate their obligations under this Agreement to any other person or entity without the written consent of the other party.

13. **Construction; Governing Law.** The section headings contained in this Agreement are inserted as a matter of convenience and shall not affect in any way the construction of the terms of this Agreement. The Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Kentucky.

14. **Counterparts.** This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party but all of which taken together shall constitute one and the same Agreement.

IN TESTIMONY WHEREOF, the parties have executed this Agreement on the day and year first above written.

BUTLER COUNTY WATER SYSTEM, INC.

BY: Wayne M. [Signature]
TITLE: _____

SIMPSON COUNTY WATER DISTRICT

BY: Stephen B. [Signature]
TITLE: _____

WARREN COUNTY WATER DISTRICT

BY: [Signature]
TITLE: _____

Appendix D



COUNTY WATER DISTRICTS

Memo

To: Jacob Cuarta
From: Jeff Peeples
CC: Rhonda L., Cheryl D., Ashley H., Derek W., Tina G., Marsha P.
Date: January 11, 2024
Re: Rates and Allocations – Year 2024

Based upon the end of year statistics, the following rates and allocations have been determined for Year 2024:

1. Allocation of administration wages, and other shared expenses:

<u>District</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Warren	64.1%	64.1%	0.00%
Sewer	19.4%	18.9%	0.50%
Butler	9.6%	9.9%	-0.30%
Simpson	6.9%	7.1%	-0.20%
TOTAL	<u>100.0%</u>	<u>100.0%</u>	

2. Distribution within each District of allocated administration wages:

Management, Operation Coordinators, Information Technology, and Accounting:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	58%	60%	-2.0%
Capital	42%	40%	2.0%
TOTAL	<u>100%</u>	<u>100%</u>	

General Manager:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	30%	30%	0%
Capital	70%	70%	0%
TOTAL	<u>100%</u>	<u>100%</u>	

(Continued: Memo – Rates & Allocations)

3. Employee Overhead Rate:

<u>Distributed to:</u>	Projected <u>2024</u>	Actual <u>2023</u>	<u>Diff</u>
Employee Costs	\$3,343,710	\$2,968,558	+\$375,152
Wage Base	5,207,953	4,591,468	+616,485
% Rate - Actual	64.2%	64.7%	-0.5%
% Rate – Applied	64.2%		

Note: Schedules providing detail for each of the above are attached.

Appendix E

WARREN, BUTLER, SIMPSON
LIST OF NEW POSITIONS

No.	Description	Hire Date	Approved	Purpose	Type of Activity	Division
2H-225	CMMS Administrator	3/10/2023	Budget 2023	Due to the quantity of assets being placed in service, this position will implement and administer Cityworks asset management system used to track maintenance, repairs, and replacement of utility plant.	Operating Expense	Water & Sewer
2B-198	GIS Analyst	11/27/2023	Budget 2023	The quantity and scale of construction projects requires an additional position to maintain and update GIS mapping system for existing assets, new assets placed into service, and proposed developments and projects.	Capital	Water & Sewer
2K-235	Safety Specialist	4/15/2024	Budget 2023	Due to the increase in field personal, this position will implement and maintain safety standards at the worksite; ensure employees have the proper training, resources, and skills to perform their work safely.	Operating Expense	Water & Sewer
2H-154	IT Supervisor	2/17/2024	Budget 2024	Manage the computer network, databases, software upgrades, cybersecurity, and IT Technicians.	Operating Expense	Water & Sewer
2O-113	Lead Dispatch Operator	2/3/2024	Budget 2024	Efficiently dispatch and coordinate field crews for repair and maintenance activities across three counties.	Operating Expense	Water & Sewer
2J-238	Accountant	6/10/2024	Budget 2024	Several Federal grants have been received by all three districts and this position will oversee grant and loan compliance; assist with filing PSC applications for general rate adjustments and responding to subsequent data requests.	Operating Expense	Water & Sewer
2E-196	Lead Meter Technician	3/2/2024	Budget 2024	The number of meter installations have increased significantly and the Lead will be responsible for residential and industrial meter testing and reduction of water loss.	Operating Expense	Water
2B-210	Utility Locate Specialist	5/15/2023	Budget 2023	Perform the growing amount of locate requests of mains and services from customers, contractors, and fiber installers.	Operating Expense	Water & Sewer

EXHIBIT 9C

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)
WARREN COUNTY WATER) **CASE NO. 2024-00200**
DISTRICT FOR AN ADJUSTMENT)
OF RATES FOR WATER SERVICE)

WRITTEN TESTIMONY OF
JEFF PEEPLES
MANAGER OF FINANCE AND ADMINISTRATION
WARREN COUNTY WATER DISTRICT

Filed: July 30, 2024

1 **Q. Please state your name, position and business address.**

2 A. My name is Jeff Peeples. I am the Manager of Finance and Administration at
3 Warren County Water District. My business address is the address of the
4 District, P.O. Box 10180 Bowling Green, Kentucky 42102-4780. The
5 physical address of the District is 523 U.S. 31-W Bypass, Bowling Green, KY
6 42101.

7 **Q. How long have you been the Manager of Finance and Administration at**
8 **the District?**

9 A. I have been in this position for 25 years.

10 **Q. Please describe your educational and professional background.**

11 A. I earned a bachelor's degree in accounting from Western Kentucky University.
12 I have served in my current position since 1999 when I began working for the
13 District. Prior to starting to work for the District, I worked for nine (9) years
14 in the manufacturing industry for two (2) different employers. My first job
15 was as an accountant. I was a controller in the second job. The experiences
16 and skills which I acquired in these two (2) jobs enabled me to commence
17 working for the District as the Manager of Finance and Administration.

18 **Q. What are your duties and responsibilities as Manager of Finance and**
19 **Administration?**

1 A. In my role I supervise the Billing Administrator, Customer Service
2 Supervisor, AMR/AMI Supervisor, Water Accountability Supervisor, and the
3 Accounting Supervisor. I also coordinate the preparation of the District’s
4 budget, assume responsibility for maintaining the District’s financial records
5 in accordance with the Uniform System of Accounts for Utilities, direct the
6 preparation and development of bid specifications, and ensure procurement
7 statutes and policies are followed. My Biographical Information is attached as
8 **Appendix A** to this testimony.

9 **Q. Does the District have a Job Description for the Manager of Finance and**
10 **Administration?**

11 A. Yes. It is attached as **Appendix B** to this testimony.

12 **Purpose of Testimony**

13 **Q. What is the purpose of your Written Testimony?**

14 A. The primary purposes of my Written Testimony are: (1) to explain the Joint
15 Management and Operations Agreement between Warren District, Butler
16 County Water System, Inc., and Simpson County Water District and how costs
17 are allocated; (2) to support the District’s application for a general rate
18 adjustment; (3) to explain the District staff’s role in preparing the Cost-of-
19 Service Study (“COSS”) filed with this Application; (4) to explain District
20 staff’s role in assisting with the preparation of the PSC Application and

1 Exhibits; (5) to explain the Depreciation Expense adjustments; and (6) to
2 describe the health and dental insurance benefits provided by the District and
3 the contributions made by its employees to this cost.

4 **Joint Management and Operation**

5 **Q. Please explain the Joint Management and Operation arrangement the**
6 **District has with Butler County Water System, Inc. and Simpson County**
7 **Water District.**

8 A. Over 25 years ago, the District joined with Butler Water and Simpson District
9 in a Joint Operations Agreement (the “Agreement”). The latest version is
10 dated January 11, 2024, and is attached as **Appendix C** to this testimony. The
11 objective of the Agreement is to provide the customers of the three (3) water
12 systems with the best service possible at the most economical cost. Joint
13 operation of the three (3) systems allows us to take advantage of economies
14 of scale. The testimony of the District’s General Manager, Jacob Cuarta,
15 provides some information on the history of this arrangement.

16 **Q. Explain how the Boards of the three (3) water systems function within**
17 **this arrangement.**

18 A. Additional information is contained in the testimony of General Manager,
19 Jacob Cuarta, but essentially each water system has its own Board that sets
20 policy, rules, and regulations for the utility for which it is responsible. The

1 water systems are operated according to the policies, rules, and regulations set
2 forth by the respective Boards. A Joint Utility Committee consisting of one
3 member from each water system's Board oversees the planning and operation
4 of shared services.

5 **Q. What role does Warren District have in the joint operation?**

6 A. Warren District is the Lead Water System. The General Manager for Warren
7 District also serves as the General Manager for Butler Water and Simpson
8 District. Warren District provides the employees, equipment, and services to
9 operate all of the day-to-day business of each water system according to the
10 policies, rules, and regulations adopted by the respective Boards of the water
11 systems. The records of each water system are kept separately, but Warren
12 District is responsible for maintaining all records.

13 **Q. What specific services does Warren District supply as the Lead Water
14 System?**

15 A. Warren District provides the Information Technology Network hosting
16 software for billing, accounting, GIS, and asset management. Warren District
17 coordinates and supervises the operation and maintenance of the three (3)
18 systems. It also provides engineering services and supervision of contractors
19 involved with construction projects. Warren District oversees all extension
20 agreements. Additionally, Warren District provides the equipment and

1 supplies to maintain each system and is responsible for maintaining the
2 accounting and financial records for each system. Warren District provides
3 customer service for all three (3) systems, processes all applications for
4 service, and responds to customer inquiries.

5 **Q. How is Warren District reimbursed for the actual cost of labor and**
6 **equipment used to service the other water systems?**

7 A. Each water System pays the actual cost of labor for field crews, engineering,
8 and non-administrative personnel. The labor and equipment hours are tracked
9 through Warren District's timecard system and hours recorded by each
10 employee are charged to the appropriate water system. For example, a repair
11 crew's workday may include time worked in more than one water system and
12 when this is reflected in the timecard system, the labor, truck, and backhoe
13 time is charged to the appropriate water system. On a monthly basis, each
14 water system reimburses Warren District for the actual costs of these services.

15 Additionally, the cost of providing employee benefits, including paid
16 time off and insurance; retirement; payroll taxes; and workers' compensation
17 is shared by allocating all of these costs to "Employee Overhead" and
18 calculating an "Employee Overhead Rate." The Employee Overhead Rate is
19 applied to wages worked and allows Warren District to recover the cost of
20 paid time off, medical insurance, workers' compensation, and payroll taxes.

1 The Employee Overhead amount is charged to the water system by
2 multiplying the wages worked by the Employee Overhead Rate.

3 **Q. How are the costs for providing shared services allocated to Warren**
4 **District's Water Division, Sewer Division, Butler Water, and Simpson**
5 **District?**

6 A. At the beginning of each year the Joint Utility Committee reviews and
7 approves a Rates and Allocations Memo that sets forth the Employee
8 Overhead Rate and outlines cost sharing allocations for administrative wages
9 and other shared expenses. The 2024 Rates and Allocations Memo is attached
10 to this testimony as **Appendix D**. The allocation is based upon the prior year's
11 total number of customers and each water system's percentage of the total.
12 This is because certain administrative employees support operations of all
13 three (3) water systems daily. These positions benefit all utilities and typically
14 are proportionate to the number of customers or size of the water system.
15 Positions that are allocated based upon percentage of customers include the
16 General Manager, Manager of Finance & Administration, Manager of Water
17 Quality & Operations, and Billing Administrator. For 2024 the allocation was
18 Warren Water 64.1%, Warren Sewer 19.4%, Butler 9.6%, and Simpson 6.9%.
19 Each water system's portion is calculated by multiplying the actual
20 administrative wages by their corresponding percentage of customers.

1 Administrative personnel can also record time directly to a specific project,
2 such as billing software implementations.

3 **Q. Are there some Administrative Employees whose time is not allocated,**
4 **but is charged directly to a specific utility?**

5 A. Yes. Each utility which we operate has one or more Customer Service
6 Representatives (“CSR”) who work solely for a specific utility. For example,
7 the Butler System has two (2) CSRs who are physically located in
8 Morgantown at the Butler System office. All of their wages and associated
9 costs are charged 100% to the Butler System. Likewise, the Simpson District
10 has one CSR who is physically located in Franklin at the Simpson District
11 office. All of this person’s wages and associated costs are charged 100% to
12 the Simpson District.

13 **Q. Does Warren District have any CSRs who work solely for Warren**
14 **District?**

15 A. Yes. Warren District has several “front office” employees, including four (4)
16 CSRs. The wages and associated costs for all of these “front office”
17 employees are charged 100% to Warren District.

18 **Q. How are the costs associated with these “front office” employees allocated**
19 **between the Warren Water Division and to the Warren Sewer Division?**

20

1 A. The split is 60/40. The Water division is charged 60% and the Sewer
2 Division is charged 40% of the wages and associated costs of these “front
3 office” employees.

4 **Assistance with Cost-of-Service Study**

5 **Q. What role, if any, did you have in preparing the Cost-of-Service Study**
6 **which is being filed with the PSC in this case?**

7 A. My role was primarily a support role. In late 2023, the District engaged the
8 services of HDR Engineering, Inc. (“HDR”) to perform a Rate Study or Cost-
9 of-Service Study (“COSS”) to be used to propose water rates to the Board and
10 then to the Kentucky Public Service Commission (“PSC”) for approval. We
11 needed to hire an expert in this field because I did not have any experience in
12 the field of rate-making. I have never prepared a general rate case, and the
13 District has never prepared or filed a general rate case with the PSC since I
14 have been working here. Also, no person currently working at the District
15 has ever prepared a general rate case. Thus, we needed help.

16 **Q. Who did HDR select to perform the Rate Study or COSS?**

17 A. HDR’s Lexington office assigned Ross Guffey and Abbey Osborne to prepare
18 the Rate Study or COSS. The District’s General Manager, Jacob Cuarta, and
19 I met numerous times with Mr. Guffey and Ms. Osborne. Some of the
20 meetings were in person and some were held via Teams.

1 **Q. What information did the District provide to HDR throughout this**
2 **several month process?**

3 A. In hindsight, it seems that we have provided HDR with every financial and
4 billing record imaginable, including the “kitchen sink.” They were very
5 detailed oriented and thorough.

6 **Q. Please summarize some of the information which was provided to HDR?**

7 A. We provided the following: the District’s General Ledger for 2023; Income
8 Statements for multiple years; Balance Sheet for multiple years; PSC Annual
9 Reports for 2022 and 2023; Depreciation Schedule for 2023; billing
10 information for 2023; adjustments to the Depreciation Schedule to reflect
11 capital projects which were placed into service throughout 2023 so that the
12 District could recover a full year’s depreciation expense going forward;
13 schedule of principal and interest payments due for the next several years; an
14 Excel spreadsheet showing known and measurable changes which occurred
15 during calendar year 2023 and since the end of 2023; payroll information; and
16 many other documents which they requested throughout the process. I am
17 sure that I have omitted some of the documents which we provided.

18 **Q. Was Calendar Year 2023 Selected as the Test Year?**

19 A. Yes. We decided to use 2023 as the Test Year because it is the most recent full
20 calendar year for which financial data was available.

1 **Q. Did the District suggest or dictate to HDR the amount of the rate increase**
2 **which is being proposed in this case?**

3 A. Absolutely not! We provided information to enable HDR to independently
4 prepare its COSS and recommend the proposed rates to the Board. The rates
5 recommended by HDR are the rates being submitted to the PSC.

6 **Q. Why do the proposed rates not include a rate for 3/4-inch meters, given**
7 **that the rate schedule included in Warren District's current tariff**
8 **provides a rate for 3/4-inch meters?**

9 A. There are no longer any 3/4-inch meters in Warren District's system. We do
10 not plan to install 3/4-inch meters in the future. Therefore, Warren District is
11 not proposing a rate for 3/4-inch meters and plans to remove this meter size
12 from its rate schedule.

13 **Q. Have you had an opportunity to review the COSS prepared by HDR?**

14 A. Yes. HDR did an excellent job keeping us informed and providing us with
15 draft schedules and information throughout the study process. We provided
16 the necessary or requested feedback to HDR.

17 **Assistance with PSC Rate Application**

18 **Q. What role did you and District staff have in assisting with the**
19 **preparation of the PSC Application for a general rate adjustment for**
20 **the Water Division?**

1 A. District staff did not prepare any portion of the PSC Application, except for
2 some of the Exhibits, but we supported the efforts of the Stoll Keenon
3 Ogden (“SKO”) attorneys who prepared the PSC Application.

4 **Q. Please describe District Staff’s support role.**

5 A. District staff, including myself, provided general background information
6 about the District, met with the SKO attorneys on numerous occasions via
7 Teams, and answered dozens of questions posed by the SKO attorneys. We
8 provided a portion of the information used by the SKO attorneys to prepare
9 the Customer Notice and the Wholesale Customer Notice. HDR provided
10 the information about the proposed rates and the new minimum amounts for
11 the larger size meters. District Staff proofread these documents and verified
12 their accuracy. We made arrangements with the *Bowling Green Daily News*
13 for the Customer Notice to be published as instructed by SKO. We provided
14 numerous financial and other documents to SKO.

15 **Q. Did District staff prepare any of the Exhibits to the PSC Application?**

16 A. Yes. I believe Exhibits 13, 15, 16, 17, 20A, 20B, 21, 23A, 23B, and 24 were
17 prepared by District Staff. We also assisted with the preparation of some of
18 the other Exhibits.

19 **Q. Did District staff review the PSC Application prepared by SKO?**

1 A. Of course. Both the District’s General Manager and I reviewed and approved
2 the PSC Application prepared by SKO

3 **Depreciation Adjustment**

4 **Q. How does Warren District calculate depreciation rates?**

5 A. Warren District has not performed a depreciation study to determine the
6 service lives of its plant assets. It lacks sufficient plant addition and retirement
7 information to perform such a study. We are aware that the Commission has
8 held that, in the absence of a depreciation study to support the service life
9 assigned to a water utility’s plant assets, the mid-point of the service life range
10 set forth in the National Association of Regulatory Commissioners’
11 *Depreciation Practices for Small Water Utilities* (“NARUC Study”) for that
12 asset group should be used to establish a water utility’s depreciation rates.
13 Effective January 1, 2022, Warren District implemented the use of the mid-
14 point of the service life range set forth in the NARUC Study to determine its
15 depreciation rates, except for 5/8 x 3/4-inch Badger M25 water meters. The
16 District uses a useful life of 10 years for these meters because they do not
17 maintain their accuracy after 10 years. Because Warren District utilized the
18 mid-point of the useful life ranges included in the NARUC Study during the
19 test year to calculate its Depreciation Expense, no adjustments to test year

1 Depreciation Expense were necessary to achieve consistency with the
2 Commission's current practice.

3 **Q. Why is Warren District proposing adjustments to Depreciation Expense?**

4 A. Warren District had a number of construction projects that were completed
5 and placed into service during the test year. Additionally, Warren District has
6 accepted ownership of certain water lines constructed by subdivision
7 developers and donated to Warren District as of April 30, 2024. The addition
8 of these capital assets results in a known and measurable change in Warren
9 District's Depreciation Expense. The overall increase to Depreciation
10 Expense is \$672,293. The details concerning the various construction projects
11 and their impact on Depreciation Expense can be found in "*WC Known and*
12 *Measurables.xlsx*"

13 **Health and Dental Insurance**

14 **Q. Does the District provide health and dental benefits to its employees?**

15 A. Yes. The District offers plans for employee only, employee and children, and
16 family coverage for both medical and dental insurance.

17 **Q. What percent of the cost of employee medical and dental insurance does**
18 **Warren District pay and what percentage, if any, do employees**
19 **contribute?**

1 A. Warren District pays 70 percent of the cost of each employee's medical
2 insurance. This includes single coverage, employee and children, and family
3 coverage. Employees contribute 30 percent of the cost of the premium for
4 medical insurance.

5 **Q. Did Warren District propose an adjustment to test year expenses to**
6 **reduce Warren District's expense for employee medical and dental**
7 **insurance to the national average for private employers as determined by**
8 **the United States Bureau of Labor Statistics ("BLS average")?**

9 A. No, we did not because it is our understanding that the PSC will not adjust a
10 utility's recoverable expenses for the cost of medical and dental insurance if
11 employees contribute at least 12 percent of the cost of the insurance. Warren
12 District's employees contribute well above 12 percent, so we have not made
13 an adjustment to bring the expense of health insurance into conformity with
14 the BLS average percentage of employee contribution.

15 **Q. Does this conclude your testimony?**

16 A. Yes, it does.

17

18

Appendix A

Jeff Peeples Bio

Manager of Finance and Administration, Warren County Water District

Jeff Peeples has served as the Manager of Finance and Administration for Warren County Water District for the past 25 years, where he plays a pivotal role in overseeing the finance division, water accountability, customer service, and meter reading operations. Jeff's extensive experience and deep understanding of financial management have been instrumental in guiding the district through a wide range of administrative and financial functions.

A proud alumnus of Western Kentucky University, Jeff earned his degree in Accounting after graduating from Louisville Male Traditional High School. His academic background laid a strong foundation for his career, equipping him with the expertise necessary to excel in the complex field of financial management within the public utility sector.

In his role as Manager, Jeff is responsible for coordinating the preparation of both short and long-term budgets for the water district. He provides strategic leadership to various departments to ensure that budgetary plans align with the district's financial goals and operational needs. Jeff regularly evaluates proposed financial plans against actual financial reports, ensuring that financial performance meets or exceeds expectations.

Jeff maintains rigorous financial procedures and controls, and he is dedicated to developing and implementing improvements to manage the administration and finance functions of the district effectively. His responsibilities encompass all facets of accounting operations, including general accounting, customer billing, cash management, accounts receivable, and inventory control. Jeff ensures that all records are meticulously kept in accordance with the Uniform System of Accounts for Utilities, the Public Service Commission regulations, and other relevant requirements.

Jeff Peeples' leadership and financial acumen have been integral to the success and sustainability of the Warren County Water District. His commitment to excellence in financial management continues to support the district's mission to provide high-quality water services to the community.

Appendix B

Warren County Water District

Job Description

Job Title: Manager of Finance and Administration
Position Type: Full time, Salaried
Reports to: General Manager
Work Schedule: 7:30 AM to 4:30 PM, Monday through Friday with overtime as needed.
Revision Date: May 29, 2024

Summary/objective

To provide leadership and supervision to employees in accounting, customer service, applications and other office services while creating an environment favorable for growth of employees as well as the overall organization. To develop office routines which best utilize personnel while offering the best service to customers and providing the timeliest information to management. To assist other department managers in customer service, accounting, analyzing reports and financial matters. To prepare budgets and financial forecasts. To provide input on the formation of policies, objectives, and general philosophy as a member of the management staff.

Essential functions

Reasonable accommodations may be made to enable individuals with disabilities to perform these essential functions.

- Responsible for managing, planning, coordinating, and administering all activities of administration and finance.
- Directs and responsible for all functions of accounting, including but not limited to general accounting, customer billing, collecting, cash management, accounts receivable, and inventory control and assures that all records are kept in accordance with the Uniform System of Accounts for Utilities, the Public Service Commission, and other requirements.
- Directs and responsible for all functions of customer service, records, and general office operations and ensures that all operations are conducted in accordance with approved policies and procedures.
- Analyzes and reports financial conditions to management.
- Maintains financial procedures and controls and develops improvements as necessary to properly manage the administration and finance function for the organization.
- Coordinates preparation of the water district long and short-range budgets and provides leadership to other departments in formation of the budgets. Regularly evaluates the proposed financial plans against the actual financial reports.
- Recommends policy revisions to ensure policies are in compliance with all regulations and requires while communicating policy to assigned personnel.
- Assists all assigned employees in interpretation of policy.
- Shares with other management staff members in the responsibility of the selection, implementation, preparation, and maintenance of an integrated information system to

meet the needs of the finance and administration department as well as all organizational needs.

- Assists in the management of all human resources issues and compliance for the organization.
- Maintains active relationships with business, civic, and governmental organizations which will reflect favorably on the water district's image as an integral force within the community.
- Direct preparation and development of bid specifications for all purchases to ensure procurement regulations are followed.
- Studies and assists in evaluation and implementation of changes in rates and charges.
- Performs department employee performance evaluations.
- Serves as a management staff member of the organization responsible for guiding all operations.
- Keeps general manager advised of any informalities internal or external along with any overall personnel and customer problems or other needs within the organization.
- Keeps familiar with Emergency Planning and Community Right-to-Know Act (EPCRA) reporting on hazardous and toxic chemicals, found or used in the work area.
- Works according to safety standards and policies adopted by Warren County Water District, is responsible for his or her own safety, and reports all incidents to his or her supervisor.
- Complies with all local traffic laws, regulations, and safe practices while operating any company vehicle.
- Must be willing to obtain First Aid/CPR certification upon employment.
- Other duties as assigned.

Competencies

- Working knowledge of accounting principles and regulations relative to utilities.
- Must be familiar with the principles of budget planning and controls.
- Understanding of Uniform Systems of Accounts.
- Must be able to communicate well and possess a positive attitude toward problem solving.
- Must have knowledge and understanding of current office principles and practices.
- Must possess good communication skills.
- Skills in organization, planning, directing, and controlling operations and supervision of office services and personnel management.
- Skills in motivating, training, and evaluating employees to achieve their highest degree of productivity.
- Apply confidentiality to all areas of sensitive employee and customer information.
- Excellent verbal and written communication skills.

Reporting relationships

- Reports to: General Manager

- Directs: Billing Administrator, Customer Service Supervisor, Accounting Supervisor- Finance Reporting, Customer Service Supervisor- Customer Accounts, AMR/AMI Supervisor, Water Accountability Supervisor, Accountant

Work environment

- Some work in and out of an office environment.
- Some after-hours work required.

Physical demands

Lifting up to 15 pounds may be required.

Travel required

Some travel in and around the system will be required. Must be willing to attend courses related to work.

Education and experience

- Bachelor's Degree: A minimum of a Bachelor's degree in Finance, Accounting, Business Administration, Public Administration, or a related field.
- Advanced Degree (Preferred): A Master's degree in Business Administration (MBA), Finance, Public Administration, or a related field is often preferred but not always required.
- At least 5-7 years of progressively responsible experience in finance, accounting, or administration, with a preference for experience within the public sector or utility industry. Significant experience in a managerial or supervisory role, typically 2-4 years, overseeing finance and administrative functions.

Additional eligibility requirements

- Must possess and maintain a valid driver's license.
- Must be willing to obtain First Aid/CPR certification upon employment.

Other duties

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities, and activities may change at any time with or without notice.

Warren County Water District is an Equal Opportunity Employer

Appendix C

JOINT OPERATIONS AGREEMENT

This **AGREEMENT**, made and entered into this 11 day of January, 2024, by and between **BUTLER COUNTY WATER SYSTEM, INC.**, (Butler Water) a water association of Butler County, Kentucky duly created in accordance with the applicable provisions of Chapter 273 of the Kentucky Revised Statutes and **SIMPSON COUNTY WATER DISTRICT** (Simpson Water) a water district duly created by the County of Simpson in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes and **WARREN COUNTY WATER DISTRICT** (Warren Water) a water district duly created by the County of Warren in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes.

WITNESSETH:

WHEREAS, Butler Water, Simpson Water and Warren Water (Water Systems) presently operate water systems (the "Systems") within the County of Butler, Simpson and Warren for the citizens, residents and commercial and industrial users within said counties for the purpose of providing potable water service;

WHEREAS, by all Water Systems continuing to work together in a joint effort focusing on water operations and service to its customers, a better quality of service can be provided in a more economical manner to the water customers in Butler, Simpson and Warren Counties, and;

WHEREAS, an existing Joint Operations Agreement (existing agreement) expires on February 14, 2024 and it is set forth in the existing agreement any party may terminate the existing agreement with 12 months notice, and;

WHEREAS, the Water Systems desire to continue to work together under this Joint Operations Agreement upon the expiration of the existing agreement for certain services regarding operation of each System,

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and the benefits to be derived by the parties hereto, the parties hereby agree as follows:

1. **Operating Policies, Rules, Regulations and Rates.** Each Board of the respective Water Systems shall establish its own policies, rules, regulations and rates and direct activities on an appropriate board level. The Water Systems shall be operated in accordance with respective policies, rules, regulations. All records will be kept separate for each Water System.
2. **Joint Utility Committee.** All Water Systems join together to create a "Joint Utility Committee" consisting of one member from each of the Water System's Boards. The committee shall meet at least bi-annually to oversee the planning and operations of jointly shared services. For all jointly shared services, standards of performance shall be defined and methodology for cost allocations shall be reviewed and approved by the Joint Utility Committee in an effort to provide the customers of all Water Systems quality service at the lowest cost. Changes in costs and the manner of providing jointly shared services shall be implemented only after they are recommended by the Joint Utility Committee and approved by the Boards of all participating utilities. The Joint Utility Committee shall also at the request of any of the Water Systems review previously established methodology for shared costs, services, or standards of performance.
3. **Lead Water System.** Warren Water will provide the employees, equipment, and other services necessary to carry out general system operations and the day-to-day business of each Water System in conformance with respective policies, rules and regulations. The employees working in Butler and Simpson Counties

on a regular basis will clearly be identified as representing the respective Water System for which they regularly work. Other jointly shared employees will be identified as Butler, Simpson and Warren County Water System employees or other identification as agreed to by the Water Systems.

4. **Water Systems General Manager.** The General Manager for each of the Water Systems is designated as Jacob Cuarta. The General Manager will be evaluated on a regular basis by each Water System and the evaluation reported to The Joint Utility Committee. When a change in management becomes necessary, the Joint Utility Committee will have the option to participate in the process and approve the selection of the Manager of Butler Water and Simpson Water.
 - A. The General Manager shall be responsible for managing, planning, coordinating, and administering all activities.
 - B. The General Manager shall be responsible for short and long-range strategies of the organizations subject to review and approval by each Water System Board.

5. **Services Provided.** Warren Water System shall provide:
 - A. A totally integrated information system for use by each of the Water Systems which will provide all functions necessary for efficient operation and business activities.
 - B. Coordination and supervision of construction, operations, and maintenance of the water system.
 - C. Engineering, supervision of contractors and construction inspection services for major projects and extension agreements. Engineering services shall also be provided for routine customer inquiries.

- D. Maintenance of proper operating and accounting records including a monthly report in a format to be approved by each Water System. Such reports outlining operations for the preceding month shall be submitted to each Water System. All accounting records, operating records, and plant accounts will be kept in accordance with the requirements of the governmental agencies financing each Water System in addition to those required by the Kentucky Public Service Commission.
 - E. Coordination, supervision, and maintenance of all necessary and proper services required for billing and collection of monthly water bills.
 - F. Customer service as required.
 - G. Read-in and read-out of water customers that change locations.
 - H. Monthly reading of meters and required data for billing and customer records.
 - I. Certain heavy equipment and material inventory necessary to maintain the Systems.
 - J. Processing of applications for new water services.
 - K. Installation of new water services.
 - L. Other duties may be considered necessary to provide complete operations for each Water System.
6. **Compensation.** Each Water System shall pay the actual cost on a monthly basis of labor, equipment, material and other expenses for services provided by any other Water System.
7. **Term of Agreement.** This agreement shall be for a term of five (5) years from the expiration of the existing agreement on February 14, 2024, and shall expire on

February 28, 2029. Each Water System may terminate the agreement prior to the expiration date with 12 months notice to the other Water Systems.

8. **Insurance.** Each Water System shall maintain in full force and effect insurance coverage in amounts determined to be necessary for each Water System's own protection and the protection of the other parties to this agreement. Insurance shall be carried specifically for Workman's Compensation (if applicable), Public Liability and Automobile Liability. Each Water System shall be named as an additional insured on the other Water System's policies. Each Water System shall be held harmless from the other Water Systems for any damage or liability caused by an employee or contractor of the other Water Systems, or on account of any other liability or claim arising out of, or connected with, the within referred to relationship between the Water Systems.
9. **Audit.** Each Water System shall have an audit performed each year by a Certified Public Accountant in accordance with the federal standards required by the Water System's lending agency.
10. **Effective Date.** This Agreement is effective upon authorization and execution of the agreement by all Water Systems and expiration of the existing agreement on February 14, 2024.
11. **Third Party Rights.** It is the intention of the parties that nothing in this Agreement shall be deemed to create any right with respect to any person or entity not a party to this Agreement.
12. **Parties in Interest; Assignment.** All covenants and agreements contained in this Agreement by or on behalf of any of the parties to this Agreement shall bind and inure to the benefit of their respective successors. Neither party may assign

their rights or delegate their obligations under this Agreement to any other person or entity without the written consent of the other party.

13. **Construction; Governing Law.** The section headings contained in this Agreement are inserted as a matter of convenience and shall not affect in any way the construction of the terms of this Agreement. The Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Kentucky.
14. **Counterparts.** This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party but all of which taken together shall constitute one and the same Agreement.

IN TESTIMONY WHEREOF, the parties have executed this Agreement on the day and year first above written.

BUTLER COUNTY WATER SYSTEM, INC.

BY: Wayne M. [Signature]
TITLE: _____

SIMPSON COUNTY WATER DISTRICT

BY: Stephen B. [Signature]
TITLE: _____

WARREN COUNTY WATER DISTRICT

BY: [Signature]
TITLE: _____

Appendix D



COUNTY WATER DISTRICTS

Memo

To: Jacob Cuarta
From: Jeff Peeples
CC: Rhonda L., Cheryl D., Ashley H., Derek W., Tina G., Marsha P.
Date: January 11, 2024
Re: Rates and Allocations – Year 2024

Based upon the end of year statistics, the following rates and allocations have been determined for Year 2024:

1. Allocation of administration wages, and other shared expenses:

<u>District</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Warren	64.1%	64.1%	0.00%
Sewer	19.4%	18.9%	0.50%
Butler	9.6%	9.9%	-0.30%
Simpson	<u>6.9%</u>	<u>7.1%</u>	-0.20%
TOTAL	<u>100.0%</u>	<u>100.0%</u>	

2. Distribution within each District of allocated administration wages:

Management, Operation Coordinators, Information Technology, and Accounting:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	58%	60%	-2.0%
Capital	<u>42%</u>	<u>40%</u>	2.0%
TOTAL	<u>100%</u>	<u>100%</u>	

General Manager:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	30%	30%	0%
Capital	<u>70%</u>	<u>70%</u>	0%
TOTAL	<u>100%</u>	<u>100%</u>	

(Continued: Memo – Rates & Allocations)

3. Employee Overhead Rate:

<u>Distributed to:</u>	<u>Projected 2024</u>	<u>Actual 2023</u>	<u>Diff</u>
Employee Costs	\$3,343,710	\$2,968,558	+\$375,152
Wage Base	5,207,953	4,591,468	+616,485
% Rate - Actual	64.2%	64.7%	-0.5%
% Rate – Applied	64.2%		

Note: Schedules providing detail for each of the above are attached.

EXHIBIT 10

WCWD WATER BILLING ANALYSIS

Existing Rates with Test Year Retail Usage

5/8" x 3/4" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 2,000	Next 8,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	380,335	1,680,187,728	653,739,346	802,652,905	205,388,367	18,407,110	0

REVENUE TABLE					
Water Use	No. Bills	Gallons	Existing Rates		Revenue
First 2,000 gallons	380,335	653,739,346	\$14.16	Min. Bill	\$5,385,544
Next 8,000 gallons		802,652,905	\$4.91		\$3,941,026
Next 90,000 gallons		205,388,367	\$4.24		\$870,847
Next 900,000 gallons		18,407,110	\$3.79		\$69,763
Over 1,000,000 gallons		0	\$3.45		\$0
5/8" x 3/4" CONNECTION ANNUAL REVENUE					\$10,267,179

1" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 5,000	Next 5,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	16,881	220,336,990	58,379,479	32,586,798	100,354,211	29,016,502	0

REVENUE TABLE					
Water Use	No. Bills	Gallons	Existing Rates		Revenue
First 5,000 gallons	16,881	58,379,479	\$29.32	Min. Bill	\$494,951
Next 5,000 gallons		32,586,798	\$4.91		\$160,001
Next 90,000 gallons		100,354,211	\$4.24		\$425,502
Next 900,000 gallons		29,016,502	\$3.79		\$109,973
Over 1,000,000 gallons		0	\$3.45		\$0
1" CONNECTION ANNUAL REVENUE					\$1,190,426

1.5" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000	
TOTALS	720	25,943,949	5,724,456	13,997,750	6,221,743	0	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Existing Rates		Revenue
First 10,000 gallons	720	5,724,456	\$56.47	Min. Bill	\$40,658
Next 90,000 gallons		13,997,750	\$4.24		\$59,350
Next 900,000 gallons		6,221,743	\$3.79		\$23,580
Over 1,000,000 gallons		0	\$3.45		\$0
1.5" CONNECTION ANNUAL REVENUE					\$123,589

2" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 15,000	Next 85,000	Next 900,000	Over 1,000,000	
TOTALS	1,985	196,067,912	19,671,721	56,505,045	115,741,666	4,149,480	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Existing Rates		Revenue
First 15,000 gallons	1,985	19,671,721	\$78.31	Min. Bill	\$155,445
Next 85,000 gallons		56,505,045	\$4.24		\$239,581
Next 900,000 gallons		115,741,666	\$3.79		\$438,661
Over 1,000,000 gallons		4,149,480	\$3.45		\$14,316
2" CONNECTION ANNUAL REVENUE					\$848,003

3" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 20,000	Next 80,000	Next 900,000	Over 1,000,000	
TOTALS	384	91,822,186	7,483,048	17,514,985	51,544,453	15,279,700	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Existing Rates		Revenue
First 20,000 gallons	384	7,483,048	\$111.15	Min. Bill	\$42,682
Next 80,000 gallons		17,514,985	\$4.24		\$74,264
Next 900,000 gallons		51,544,453	\$3.79		\$195,353
Over 1,000,000 gallons		15,279,700	\$3.45		\$52,715
3" CONNECTION ANNUAL REVENUE					\$365,014

WCWD WATER BILLING ANALYSIS

Existing Rates with Test Year Retail Usage

4" CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 30,000	Next 70,000	Next 900,000	Over 1,000,000
TOTALS	798	213,108,956	15,976,072	22,671,237	99,016,975	75,444,672

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 30,000 gallons	798	15,976,072	\$180.28	Min. Bill	\$143,863	
Next 70,000 gallons		22,671,237	\$4.24		\$96,126	
Next 900,000 gallons		99,016,975	\$3.79		\$375,274	
Over 1,000,000 gallons		75,444,672	\$3.45		\$260,284	
4" CONNECTION ANNUAL REVENUE						\$875,548

6" CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 50,000	Next 50,000	Next 900,000	Over 1,000,000
TOTALS	443	379,101,065	10,167,129	5,840,300	42,507,977	320,585,659

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 50,000 gallons	443	10,167,129	\$279.73	Min. Bill	\$123,920	
Next 50,000 gallons		5,840,300	\$4.24		\$24,763	
Next 900,000 gallons		42,507,977	\$3.79		\$161,105	
Over 1,000,000 gallons		320,585,659	\$3.45		\$1,106,021	
6" CONNECTION ANNUAL REVENUE						\$1,415,809

8" CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 80,000	Next 20,000	Next 900,000	Over 1,000,000
TOTALS	193	50,382,446	11,148,663	1,750,029	29,103,619	8,380,135

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 80,000 gallons	193	11,148,663	\$418.99	Min. Bill	\$80,865	
Next 20,000 gallons		1,750,029	\$4.24		\$7,420	
Next 900,000 gallons		29,103,619	\$3.79		\$110,303	
Over 1,000,000 gallons		8,380,135	\$3.45		\$28,911	
8" CONNECTION ANNUAL REVENUE						\$227,499

10" CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 120,000	Next 880,000	Over 1,000,000	
TOTALS	48	186,934,429	5,414,054	33,974,562	147,545,813	

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 120,000 gallons	48	5,414,054	\$601.38	Min. Bill	\$28,866	
Next 880,000 gallons		33,974,562	\$3.79		\$128,764	
Over 1,000,000 gallons		147,545,813	\$3.45		\$509,033	
10" CONNECTION ANNUAL REVENUE						\$666,663

2" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	168	4,120	4,120	0	0	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	168	4,120	\$12.32	Min. Bill	\$2,070	
Next 90,000 gallons		0	\$4.24		\$0	
Next 900,000 gallons		0	\$3.79		\$0	
Over 1,000,000 gallons		0	\$3.45		\$0	
2" FS CONNECTION ANNUAL REVENUE						\$2,070

WCWD WATER BILLING ANALYSIS

Existing Rates with Test Year Retail Usage

3" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	62	498	498	0	0	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	62	498	\$28.83	Min. Bill	\$1,787	
Next 90,000 gallons		0	\$4.24		\$0	
Next 900,000 gallons		0	\$3.79		\$0	
Over 1,000,000 gallons		0	\$3.45		\$0	
3" FS CONNECTION ANNUAL REVENUE						\$1,787

4" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	547	212,583	65,154	100,029	47,400	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	547	65,154	\$63.41	Min. Bill	\$34,685	
Next 90,000 gallons		100,029	\$4.24		\$424	
Next 900,000 gallons		47,400	\$3.79		\$180	
Over 1,000,000 gallons		0	\$3.45		\$0	
4" FS CONNECTION ANNUAL REVENUE						\$35,289

6" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	254	3,231,469	371,869	1,444,500	1,415,100	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	254	371,869	\$112.95	Min. Bill	\$28,689	
Next 90,000 gallons		1,444,500	\$4.24		\$6,125	
Next 900,000 gallons		1,415,100	\$3.79		\$5,363	
Over 1,000,000 gallons		0	\$3.45		\$0	
6" FS CONNECTION ANNUAL REVENUE						\$40,177

8" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	324	1,524,310	512,291	962,119	49,900	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	324	512,291	\$186.28	Min. Bill	\$60,355	
Next 90,000 gallons		962,119	\$4.24		\$4,079	
Next 900,000 gallons		49,900	\$3.79		\$189	
Over 1,000,000 gallons		0	\$3.45		\$0	
8" FS CONNECTION ANNUAL REVENUE						\$64,623

10" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	36	658,471	27,971	90,000	540,500	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Existing Rates		Revenue	
First 10,000 gallons	36	27,971	\$299.91	Min. Bill	\$10,797	
Next 90,000 gallons		90,000	\$4.24		\$382	
Next 900,000 gallons		540,500	\$3.79		\$2,048	
Over 1,000,000 gallons		0	\$3.45		\$0	
10" FS CONNECTION ANNUAL REVENUE						\$13,227

WCWD WATER BILLING ANALYSIS

Proposed Rates With Test Year Retail Usage

5/8" x 3/4" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 2,000	Next 8,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	380,335	1,680,187,728	653,739,346	802,652,905	205,388,367	18,407,110	0

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 2,000 gallons	380,335	653,739,346	\$16.05	Min. Bill	\$6,104,377
Next 8,000 gallons		802,652,905	\$5.57		\$4,470,777
Next 90,000 gallons		205,388,367	\$4.81		\$987,918
Next 900,000 gallons		18,407,110	\$4.30		\$79,151
Over 1,000,000 gallons		0	\$3.92		\$0
5/8" x 3/4" CONNECTION ANNUAL REVENUE					\$11,642,222

1" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 5,000	Next 5,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	16,881	220,336,990	58,379,479	32,586,798	100,354,211	29,016,502	0

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 5,000 gallons	16,881	58,379,479	\$32.75	Min. Bill	\$552,853
Next 5,000 gallons		32,586,798	\$5.57		\$181,508
Next 90,000 gallons		100,354,211	\$4.81		\$482,704
Next 900,000 gallons		29,016,502	\$4.30		\$124,771
Over 1,000,000 gallons		0	\$3.92		\$0
1" CONNECTION ANNUAL REVENUE					\$1,341,836

1.5" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000	
TOTALS	720	25,943,949	5,724,456	13,997,750	6,221,743	0	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 10,000 gallons	720	5,724,456	\$60.57	Min. Bill	\$43,610
Next 90,000 gallons		13,997,750	\$4.81		\$67,329
Next 900,000 gallons		6,221,743	\$4.30		\$26,753
Over 1,000,000 gallons		0	\$3.92		\$0
1.5" CONNECTION ANNUAL REVENUE					\$137,693

2" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 20,000	Next 80,000	Next 900,000	Over 1,000,000	
TOTALS	1,985	196,067,912	24,652,497	51,298,869	115,967,066	4,149,480	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 20,000 gallons	1,985	24,652,497	\$108.63	Min. Bill	\$215,631
Next 80,000 gallons		51,298,869	\$4.81		\$246,748
Next 900,000 gallons		115,967,066	\$4.30		\$498,658
Over 1,000,000 gallons		4,149,480	\$3.92		\$16,266
2" CONNECTION ANNUAL REVENUE					\$977,302

3" CONNECTION							
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 30,000	Next 70,000	Next 900,000	Over 1,000,000	
TOTALS	384	91,822,186	11,109,633	13,888,400	51,544,453	15,279,700	

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 30,000 gallons	384	11,109,633	\$156.69	Min. Bill	\$60,169
Next 70,000 gallons		13,888,400	\$4.81		\$66,803
Next 900,000 gallons		51,544,453	\$4.30		\$221,641
Over 1,000,000 gallons		15,279,700	\$3.92		\$59,896
3" CONNECTION ANNUAL REVENUE					\$408,510

WCWD WATER BILLING ANALYSIS

Proposed Rates With Test Year Retail Usage

4" CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 50,000	Next 50,000	Next 900,000	Over 1,000,000
TOTALS	798	213,108,956	23,811,874	14,835,435	99,016,975	75,444,672

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 50,000 gallons	798	23,811,874	\$252.80	Min. Bill	\$201,734
Next 50,000 gallons		14,835,435	\$4.81		\$71,358
Next 900,000 gallons		99,016,975	\$4.30		\$425,773
Over 1,000,000 gallons		75,444,672	\$3.92		\$295,743
4" CONNECTION ANNUAL REVENUE					\$994,609

6" CONNECTION					
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 100,000	Next 900,000	Over 1,000,000
TOTALS	443	379,101,065	16,007,429	42,507,977	320,585,659

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 100,000 gallons	443	16,007,429	\$493.08	Min. Bill	\$218,434
Next 900,000 gallons		42,507,977	\$4.30		\$182,784
Over 1,000,000 gallons		320,585,659	\$3.92		\$1,256,696
6" CONNECTION ANNUAL REVENUE					\$1,657,915

8" CONNECTION					
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 150,000	Next 850,000	Over 1,000,000
TOTALS	193	50,382,446	16,519,999	25,482,312	8,380,135

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 150,000 gallons	193	16,519,999	\$707.86	Min. Bill	\$136,617
Next 850,000 gallons		25,482,312	\$4.30		\$109,574
Over 1,000,000 gallons		8,380,135	\$3.92		\$32,850
8" CONNECTION ANNUAL REVENUE					\$279,041

10" CONNECTION					
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 250,000	Next 880,000	Over 1,000,000
TOTALS	48	186,934,429	10,618,892	28,769,724	147,545,813

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 250,000 gallons	48	10,618,892	\$1,137.42	Min. Bill	\$54,596
Next 880,000 gallons		28,769,724	\$4.30		\$123,710
Over 1,000,000 gallons		147,545,813	\$3.92		\$578,380
10" CONNECTION ANNUAL REVENUE					\$756,686

2" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	168	4,120	4,120	0	0	0

REVENUE TABLE					
Water Use	No. Bills	Gallons	Proposed Rates		Revenue
First 10,000 gallons	168	4,120	\$12.32	Min. Bill	\$2,070
Next 90,000 gallons		0	\$4.81		\$0
Next 900,000 gallons		0	\$4.30		\$0
Over 1,000,000 gallons		0	\$3.92		\$0
2" FS CONNECTION ANNUAL REVENUE					\$2,070

WCWD WATER BILLING ANALYSIS

Proposed Rates With Test Year Retail Usage

3" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	62	498	498	0	0	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Proposed Rates		Revenue	
First 10,000 gallons	62	498	\$28.83	Min. Bill	\$1,787	
Next 90,000 gallons		0	\$4.81		\$0	
Next 900,000 gallons		0	\$4.30		\$0	
Over 1,000,000 gallons		0	\$3.92		\$0	
3" FS CONNECTION ANNUAL REVENUE						\$1,787

4" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	547	212,583	65,154	100,029	47,400	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Proposed Rates		Revenue	
First 10,000 gallons	547	65,154	\$63.41	Min. Bill	\$34,685	
Next 90,000 gallons		100,029	\$4.81		\$481	
Next 900,000 gallons		47,400	\$4.30		\$204	
Over 1,000,000 gallons		0	\$3.92		\$0	
4" FS CONNECTION ANNUAL REVENUE						\$35,370

6" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	254	3,231,469	371,869	1,444,500	1,415,100	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Proposed Rates		Revenue	
First 10,000 gallons	254	371,869	\$112.95	Min. Bill	\$28,689	
Next 90,000 gallons		1,444,500	\$4.81		\$6,948	
Next 900,000 gallons		1,415,100	\$4.30		\$6,085	
Over 1,000,000 gallons		0	\$3.92		\$0	
6" FS CONNECTION ANNUAL REVENUE						\$41,722

8" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	324	1,524,310	512,291	962,119	49,900	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Proposed Rates		Revenue	
First 10,000 gallons	324	512,291	\$186.28	Min. Bill	\$60,355	
Next 90,000 gallons		962,119	\$4.81		\$4,628	
Next 900,000 gallons		49,900	\$4.30		\$215	
Over 1,000,000 gallons		0	\$3.92		\$0	
8" FS CONNECTION ANNUAL REVENUE						\$65,197

10" FS CONNECTION						
Water Use (Gal.)	Number Bills	Total Usage (Gal.)	First 10,000	Next 90,000	Next 900,000	Over 1,000,000
TOTALS	36	658,471	27,971	90,000	540,500	0

REVENUE TABLE						
Water Use	No. Bills	Gallons	Proposed Rates		Revenue	
First 10,000 gallons	36	27,971	\$299.91	Min. Bill	\$10,797	
Next 90,000 gallons		90,000	\$4.81		\$433	
Next 900,000 gallons		540,500	\$4.30		\$2,324	
Over 1,000,000 gallons		0	\$3.92		\$0	
10" FS CONNECTION ANNUAL REVENUE						\$13,554

EXHIBIT 11

PROPOSED RATES' EFFECT ON AVERAGE CUSTOMER BILLS

Customer	Average Usage (gals)	Monthly Bill at Current Rate	Monthly Bill at Proposed Rate	Monthly Bill Increase (\$)	Monthly Bill Increase (%)
5/8 X 3/4-Inch Meter	4,418	\$ 26.03	\$ 29.52	\$ 3.49	13.41
3/4-Inch Meter	0	\$ 0.00	N/A	N/A	N/A
1-Inch Meter	13,052	\$ 66.81	\$ 75.28	\$ 8.47	12.68
1 1/2-Inch Meter	35,983	\$ 166.64	\$ 185.55	\$ 18.91	11.35
2-Inch Meter	98,725	\$ 433.30	\$ 487.30	\$ 54.00	12.46
3-Inch Meter	238,499	\$ 975.26	\$ 1,088.94	\$ 113.68	11.66
4-Inch Meter	266,720	\$ 1,108.95	\$ 1,210.20	\$ 101.25	9.13
6-Inch Meter	853,831	\$ 3,348.75	\$ 3,734.55	\$ 385.80	11.52
8-Inch Meter	259,704	\$ 1,109.07	\$ 1,179.59	\$ 70.52	6.36
10-Inch Meter and Larger	3,814,991	\$13,648.30	\$15,397.18	\$1,748.88	12.81
Wholesale	51,196	\$ 141.54	\$ 160.24	\$ 18.70	13.21

EXHIBIT 12

**STATEMENT OF ADJUSTED OPERATIONS
AND REVENUE REQUIREMENT CALCULATION**

Operating Revenues	Test Year	Adjustments	Ref.	Pro Forma
Metered Revenue	\$15,921,435	\$		\$ 15,921,435
Fire Protection	<u>161,466</u>			<u>161,466</u>
Total Sales of Water	16,082,901			16,082,901
Other Water Revenues				
Forfeited Discounts	207,919			207,919
Interest Income	259,072			259,072
Misc. Service Revenues	267,538			267,538
Other Water Revenues	240,410			240,410
Total Operating Revenues	17,057,840			17,057,840
Operating Expenses				
Salaries and Wages- Employees	1,761,749	349,605	A	2,111,354
COLA		57,098	A	
Merit		35,235	A	
New employees		257,271	A	
Commissioner Fees	15,000			15,000
Employee Overhead	997,517			
Payroll Taxes	151,971	(151,971)	B, J	0
Wages	269,440	38,298	B	307,738
Worker's Comp	9,881	1,404	B	11,286
Fringe Benefits- Insurance	213,146	30,296	B	243,443
Retirement	353,079	50,186	B	403,266
COLA		25,421	C	25,421
Merit		15,687	C	15,687
Purchased Water	8,149,609			8,149,609
Purchased Power	542,510			542,510
Materials and Supplies	347,272			347,272
Contractual Services- Accounting	14,534			14,534
Contractual Services- Legal	16,922			16,922
Contractual Services- Other	772,869			772,869
Rental of Building/Real Prop.	57,450			57,450
Equipment Expenses	296,881			296,881
Insurance- Gen. Liability	72,305			72,305
Insurance- Other	2,843			2,843
Regulatory Expense	20,980			20,980
Bad Debt	20,960			20,960
Miscellaneous Expenses	55,503			55,503
Misc Non-Utility Income	(11,001)	11,001		0
Unrealized (Gain)/Loss on Investment	3,996			3,996
Total Operation and Maint. Expenses	13,137,899	369,929		13,507,828

Depreciation Expenses	3,763,349	672,293	D	4,435,642
Developments- Hydrants		8,775	E	
Developments- Mains		34,267	E	
Transpark 2- Hydrants		4,207	F	
Transpark 2- Mains		77,772	F	
Transpark 2 Tank- Structures		123,171	F	
SCADA Upgrade		188,269	G	
CIS Infinity Upgrade		73,452	H	
MCO Program		162,380	I	
Taxes other than Income	<u>2,295</u>	173,572	B, J	175,867
Total Operating Expenses	<u>16,903,543</u>	<u>1,215,794</u>		<u>\$ 18,119,337</u>
Net Utility Operating Income	<u>154,297</u>	<u>(1,215,794)</u>		<u>\$ (1,061,497)</u>

Revenue Requirements

Pro Forma Operating Expenses				\$ 18,119,337
Principal and Interest Payments			K	\$ 859,380
Add: Debt Service Coverage				
(Additional Working Capital)			L	\$ 171,876
Rate Case Expense			M	<u>\$ 64,495</u>
Total Revenue Requirement				\$ 19,215,088
Subtract: Other Operating Revenue				\$ (715,867)
Interest Income				\$ (259,072)
Nonutility Income				<u>\$ (11,001)</u>
Revenue Required From Water Sales				\$ 18,229,148
Revenue from Sales at Present Rates				<u>\$(16,082,901)</u>
Required Revenue Increase				<u>\$ 2,146,247</u>

**Required Revenue Increase As A
Percentage of Revenue At Present
Rates**

13.34%

References- Water

- A. The total adjustment to Salaries and Wages is an increase of \$349,605. The increase is due to salary changes approved by Warren County Water District's ("WCWD") Board of Commissioners and the hiring of employees after the end of the test year but prior to the filing of this Application. At its November 29, 2023 board meeting the WCWD Board of Commissioners approved a 2% merit increase in all employees' salaries to begin January 1, 2024. Applying this increase resulted in a \$35,235 adjustment. Additionally at the November 29, 2023 board meeting, the Board of Commissioners approved a Cost-of-Living Adjustment ("COLA") of 3.241% to take effect on January 1, 2024. The COLA resulted in an increase of \$57,098. Salaries and Wages were also adjusted based on new employees' salaries not previously accounted for due to their starting date, for an increase of \$257,271.
- B. WCWD allocates Employee Overhead to five categories: payroll taxes; wages in the form of accrued paid time off; worker's compensation; fringe benefits (insurance); and retirement. The test year payroll tax expense was removed from the Employee Overhead adjustment and incorporated into Taxes Other Than Income. *See* Ref. J below.

The total adjustment to Employee Overhead for the Water Division, including the Reference J upward adjustment to payroll taxes was \$182,895. The increase is due to the addition of seven employees to the WCWD Water Division, and seven WCWD Water Division customer service representatives' ("CSR") wages that had previously been capitalized are now instead expensed. Wages increased \$38,298. Worker's compensation increased \$1,404. Fringe benefits (insurance) increased \$30,296. Retirement increased \$50,186. For an explanation of how WCWD allocates expenses to the Water Division, Sewer Division, Butler Water, and Simpson District see the written Direct Testimony of Jeff Peoples at Exhibit 9 and the Joint Operations Agreement and Rates and Allocations Memorandum at Exhibit 18.

- C. Employee Overhead was also adjusted for the COLA of 3.241%, resulting in an increase of \$25,421. Employee Overhead was also adjusted for the 2% merit increase for all employees approved by WCWD's Board of Commissioners resulting in an adjustment of \$15,687.
- D. The Kentucky Public Service Commission ("PSC") requires that a water utility's Depreciation Expense be calculated using the midpoint of depreciation life ranges recommended by NARUC in its publication "Depreciation Practices for Small Utilities." WCWD follows the NARUC ranges for Depreciation Expenses. However, there are multiple projects in fiscal year 2024 that will result in known and measurable changes to WCWD's Depreciation Expenses. The overall increase is \$672,293. Adjustments E – I provide a breakdown of the increase to Depreciation Expense.
- E. There are multiple projects categorized as Developments that will increase Depreciation Expenses. The projects fall into the categories of either hydrants or mains. The adjustment for hydrants is an increase of \$8,775. The adjustment for mains is an increase of \$34,267.

- F. The Transpark 2 project is the installation of a new main placed into service in May 2024. The Depreciation Expense adjustment for hydrants is an increase of \$4,207 and the adjustment for mains is an increase of \$77,772. The Transpark 2 project also includes a tank which will be completed in September 2024, which will add \$123,171 in Depreciation Expense, categorized as structures.
- G. WCWD is updating its SCADA in 2024, the Depreciation Expense adjustment for the upgrade for water is an increase of \$188,269.
- H. WCWD has contracted with its billing software provider to upgrade its billing system. The upgrade is currently in progress. The adjustment to Depreciation Expense due to the upgrade for water is an increase of \$73,452.
- I. WCWD has implemented a meter change-out program. In 2024 WCWD plans to change out 7,500 meters across the three utilities it operates. Specifically, WCWD plans to change out 5,948 meters in WCWD's service area. The adjustment to Depreciation Expense associated with changing out 5,948 meters in WCWD's service area is an increase of \$162,380.
- J. Taxes Other Than Income includes payroll taxes which WCWD accounts for in Employee Overhead. This was corrected by removing the test year payroll taxes from the Employee Overhead adjustment and incorporating them in Taxes Other Than Income. The adjustment to Taxes Other Than Income includes the \$151,971 test year payroll tax expense, plus an additional \$21,601 upward adjustment due to an increase in payroll taxes caused by the addition of new employees. *See Ref. B above.*
- K. The proforma principal, interest, and additional working capital total \$1,031,256. This sum includes average annual principal and interest payments of \$859,380 (based on a 3-year average for the years 2024 – 2026). It also includes an additional working capital amount of \$171,876.
- L. WCWD's loan documents require a 20 percent Debt Service Coverage ("DSC") of the annual principal and interest payments. Thus, the DSC amount, which is included in Reference K shown above, is \$171,876 ($\$859,380 \times 0.20 = \$171,876$). The PSC calls the DSC amount "Additional Working Capital."
- M. The Rate Case Expense includes legal fees, HDR Engineering, Inc.'s ("HDR") service fees, and publication costs. The legal fees were estimated to be \$124,000, HDR's fees were estimated to be \$28,485 for the rate case and \$35,000 for the Cost-of-Service Study, and the publication costs were estimated to be \$6,000, for a total of \$193,485. The total is distributed over three years for a pro forma Rate Case Expense of \$64,495 per year.

EXHIBIT 13

**WARREN COUNTY WATER DISTRICT
WATER DIVISION
2023 CHART OF ACCOUNTS**

Account Number	Description
101-3031-2	LAND - STANDPIPES
101-3032-2	LAND - PUMPING STATIONS
101-3033-2	LAND - PLUM SPRINGS RD (WATER TREATMENT PLANT)
101-3034-2	LAND - TRANSMISSION & DISTRIBUTION
101-3035-2	LAND - 523 US HWY 31W BYPASS (WAREHOUSE)
101-3036-2	LAND - 523 HWY 31W BYPASS (OFFICE BLDG)
101-3037-2	LAND - 503 HWY 31W BYPASS (RENTAL BLDG)
101-3038-2	LAND - 505 HWY 31W BY-PASS (BLOCK BLDG)
101-3042-2	STRUCTURES\IMPROVEMENTS - PLUM SPRINGS RD (WTP)
101-3043-2	STRUCTURES\IMPROVEMENTS - TRANS & DISTRIB
101-3045-2	STRUCTURES\IMPROVEMENTS - WAREHOUSE
101-3046-2	STRUCTURES\IMPROVEMENTS - WAREHOUSE (YEAR 2000)
101-3047-2	STRUCTURES\IMPROVEMENTS - 505 HWY 31W(BLOCK BLDG)
101-3048-2	STRUCTURES\IMPROVEMENTS - 503 HWY 31W(RENTAL BLDG)
101-3072-2	WELLS AND SPRINGS
101-3112-2	EQUIP - ELECTRIC PUMPING
101-3304-2	STORAGE TANKS
101-3314-2	MAINS - TRANSMISSION & DISTRIBUTION
101-3320-2	UNIDENTIFIED ASSETS (PREVIOUSLY #105.0009)
101-3324-2	SCADA
101-3334-2	METERS - SERVICES
101-3344-2	METERS
101-3345-2	METERS - INSTALLATIONS
101-3354-2	HYDRANTS
101-3392-2	OTHER EQUIPMENT - PUMPING
101-3394-2	OTHER - TRANSMISSION & DISTRIBUTION
101-3400-2	SOFTWARE - BILLING & ACCTG
101-3401-2	HARDWARE - BILLING & ACCTG
101-3405-2	FURNITURE & EQUIPMENT - OFFICE
101-3415-2	TRUCKS & EQUIPMENT
101-3425-2	EQUIPMENT - STORES \ STORAGE
101-3435-2	EQUIPMENT - TOOLS & SHOP
101-3445-2	EQUIPMENT - LABORATORY
101-3455-2	EQUIPMENT - POWER OPERATED
101-3465-2	EQUIPMENT - COMMUNICATION
101-3475-2	EQUIPMENT - MISCELLANEOUS
105-0000-2	CONSTRUCTION IN PROGRESS - WORKORDERS
105-0010-2	CONSTRUCTION IN PROGRESS - INDIRECT ADMINISTRATION
108-3042-2	ACCUM DEPR - STRUCTURES (WTP)
108-3043-2	ACCUM DEPR - STRUCTURES
108-3045-2	ACCUM DEPR - WAREHOUSE
108-3046-2	ACCUM DEPR - WAREHOUSE (YEAR 2000)
108-3047-2	ACCUM DEPR - 505 HWY 31W (BLOCK BLDG)
108-3048-2	ACCUM DEPR - 503 HWY 31W (RENTAL BLDG)
108-3112-2	ACCUM DEPR - EQUIPMENT (ELECTRIC PUMPING)
108-3304-2	ACCUM DEPR - STORAGE TANKS

Account Number	Description
108-3314-2	ACCUM DEPR - MAINS (TRANS & DISTR)
108-3320-2	ACCUM DEPR - UNIDENTIFIED
108-3324-2	ACCUM DEPR - SCADA
108-3334-2	ACCUM DEPR - METERS (SERVICES)
108-3344-2	ACCUM DEPR - METERS
108-3345-2	ACCUM DEPR - METERS (INSTALLATIONS)
108-3354-2	ACCUM DEPR - HYDRANTS
108-3392-2	ACCUM DEPR - EQUIPMENT (PUMPING)
108-3394-2	ACCUM DEPR - EQUIPMENT (TRANS & DISTR)
108-3400-2	ACCUM DEPR - COMPUTER SOFTWARE
108-3401-2	ACCUM DEPR - COMPUTER HARDWARE
108-3405-2	ACCUM DEPR - FURNITURE & EQUIPMENT
108-3415-2	ACCUM DEPR - TRUCKS & EQUIPMENT
108-3425-2	ACCUM DEPR - TRUCKS & EQUIPMENT
108-3435-2	ACCUM DEPR - EQUIPMENT (TOOLS)
108-3445-2	ACCUM DEPR - EQUIPMENT (LABORTORY)
108-3455-2	ACCUM DEPR - EQUIPMENT (POWER EQUIP)
108-3465-2	ACCUM DEPR - EQUIPMENT (COMMUNICATION)
108-3475-2	ACCUM DEPR - EQUIPMENT (MISC
121-0001-2	RIGHT OF USE ASSET
126-0009-2	SINKING FUND (P) - SERIES 2005A, USDA
126-0010-2	SINKING FUND (I) - SERIES 2005A, USDA
126-0030-2	SINKING FUND (P) - SERIES 2013B, RWFA
126-0031-2	SINKING FUND (I) - SERIES 2013B, RWFA
126-0032-2	SINKING FUND (P) - SERIES 2016B, RWFA
126-0033-2	SINKING FUND (I) - SERIES 2016B, RWFA
126-0034-2	SINKING FUND (P) - SERIES 2020, KIA (C19-002)
126-0035-2	SINKING FUND (I) - SERIES 2020, KIA (C19-002)
126-0036-2	SINKING FUND (P&I) - SERIES 2021A, RWFA
126-0040-2	SINKING FUND (I) - SERIES 2022D, KRWFC
127-0000-2	DEPRECIATION RESERVE FUND
127-0100-2	DEPRECIATION RESERVE FUND - BONDS
127-1003-2	SPECIAL FUND - LARGE METER REPLACEMENTS
127-1040-2	SPECIAL FUND - BONDS, KRWFC 2022D (Regions)
127-1041-2	SPECIAL FUND - BONDS, KRWFC 2022D (Franklin)
127-1100-2	CONSTRUCTION ACCOUNT - BONDS
127-1101-2	CONSTRUCTION ACCOUNT - FUND A
127-1200-2	SPECIAL FUND - LETTER OF CREDIT (KEDFA)
127-2000-2	SPECIAL FUND - CUSTOMER DEPOSITS
131-0001-2	CASH - REVENUE (GENERAL OPERATIONS)
131-0004-2	CASH - PAYROLL
131-0005-2	CASH - CREDIT CARD COLLECTIONS
131-0011-2	CASH - EFT DEPOSIT ACCOUNT
133-0000-2	SPECIAL DEPOSITS - UTILITIES
134-1000-2	WORKING FUNDS - CASHIERS
141-0000-2	ACCTS RECV - CUSTOMER ACCOUNTS (CIS)
141-0001-2	ACCTS RECV - CUST AR STMWTR LOAN PROGRAM (CIS)

Account Number	Description
141-0100-2	ACCTS RECV - UNBILLED CUSTOMER ACCOUNTS
142-0000-2	ACCTS RECV - INVOICED ACCOUNTS
142-0010-2	ACCTS RECV - INVOICED AR REFUNDS
142-0020-2	ACCTS RECV - DAMAGES TO SYSTEM
142-0030-2	ACCTS RECV - STORM WATER (BILLING SERVICES)
142-2010-2	ACCTS RECV - EMPLOYEES
142-2200-2	ACCTS RECV - EMPLOYEE MEDICAL (WELLNESS)
142-2211-2	ACCTS RECV - EMPLOYEE DENTAL
142-2220-2	ACCTS RECV - EMPLOYEE VISION
142-2300-2	ACCTS RECV - EMPLOYEE DEPENDENT LIFE
142-2400-2	ACCTS RECV - EMPLOYEE CANCER INSURANCE
142-7000-2	ACCTS RECV - RENTAL \ LEASE INCOME
142-8003-2	ACCTS RECV - OPEB REIMBURSEMENT (SEWER)
142-8005-2	ACCTS RECV - OPEB REIMBURSEMENT (SIMPSON)
142-8008-2	ACCTS RECV - OPEB REIMBURSEMENT (BUTLER)
142-9003-2	ACCTS RECV - SEWER DIVISION
142-9005-2	ACCTS RECV - SCWD
142-9008-2	ACCTS RECV - BCWS
143-0000-2	ACCTS RECV - PROV UNCOLLECTABLE ACCTS
143-0001-2	ACCTS RECV - UNCOLLECTED ACCTS
151-0000-2	INVENTORY - WCWD WAREHOUSE
162-0000-2	PREPAID INS - INSTITUTION
162-0002-2	PREPAID INS - WORKERS COMPENSATION
162-0006-2	PREPAID INS - TREASURY BOND
162-0011-2	PREPAID INS - INLAND MARINE
162-1000-2	PREPAID POSTAGE - DATAPROSE
171-0000-2	INTEREST RECV - CD'S
171-0001-2	INTEREST RECV - DEBT SERVICE RESERVE, 1998 (US BK)
181-0007-2	UNAMORT DISCOUNT - SERIES 2013B, RWFA
181-1000-2	UNAMORT LOSS - SERIES 2016B, RWFA
181-1036-2	UNAMORT LOSS - SERIES 2021A, RWFA
184-0001-2	CLEARING - PSC ASSESSMENT
184-0002-2	CLEARING-CITY OF BG FUNDS FOR PAST DUE AR
184-1500-2	CLEARING - STMWTR LOAN PROGRAM (CIS)
184-5001-2	CLEARING - EMPL OVERHEAD COSTS
184-7000-2	CLEARING - MATERIAL HANDLING O/H
184-9000-2	CLEARING - TRUCKS & EQUIPMENT (EXPENSE)
186-0001-2	DEF DEBIT - MISCELLANEOUS
186-0030-2	DEF DEBIT - NRECA RETIREMENT SECURITY PLAN
186-1000-2	DEF DEBIT - PURCHASED WATER
215-1000-2	UNAPPROPRIATED RETAINED EARNINGS
215-2000-2	CAPITAL CONTRIBUTIONS
215-2211-2	CAPITAL CONTRIB - FIRE HYDRANTS (WCFCT)
215-2212-2	CAPITAL CONTRIB - LINE EXTENSIONS (WCFCT)
215-2910-2	CAPITAL CONTRIB CLEARING - NEW METER 1" & 1.5"
215-2920-2	CAPITAL CONTRIB CLEARING - NEW METER 2"
215-2930-2	CAPITAL CONTRIB CLEARING - NEW METER 3" OR LARGER

Account Number	Description
215-2970-2	CAPITAL CONTRIB CLEARING - FIRE PROTECTION
221-0003-2	BONDS - SERIES 2005A, USDA
224-0018-2	LOAN - SERIES 2013B, RWFA
224-0019-2	LOAN - SERIES 2016B, RWFA
224-0020-2	LOAN - KIA, MORGANTOWN IMPROVEMENTS
224-0036-2	LOAN - SERIES 2021A, RWFA
224-0040-2	LOAN - SERIES 2022D, KRWFC
231-0004-2	ACCTS PAY - CUSTOMER REFUNDS
231-0005-2	ACCTS PAY - PAYROLL & BENEFITS
231-0015-2	ACCTS PAY - STORM WATER (FEES BILLED)
231-0017-2	ACCTS PAY - STORM WATER (FEES NOT COLLECTED)
231-0020-2	ACCTS PAY - OPERATION & MAINTENANCE
231-0100-2	ACCTS PAY - UNBILLED PURCHASED WATER (BGMU)
231-0200-2	ACCTS PAY - ACCRUED LIABILITIES
231-1000-2	ACCTS PAY - CONTRACTOR RETAINAGE
231-9003-2	ACCTS PAY - SEWER DIVISION
231-9005-2	ACCTS PAY - SCWD
231-9008-2	ACCTS PAY - BCWS
235-0000-2	ACCTS PAY - CUSTOMER DEPOSITS
236-4000-2	ACCTS PAY - ACCRUED FUT TAX
236-5000-2	ACCTS PAY - ACCRUED SUT TAX
236-6000-2	ACCTS PAY - OPEB LIABILITY
236-7000-2	ACCTS PAY - ARBITRAGE, SERIES 2022D
237-1006-2	INTEREST PAY - SERIES 2005A, USDA
237-1013-2	INTEREST PAY - SERIES 2013B, RWFA
237-1014-2	INTEREST PAY - SERIES 2016B, RWFA
237-1020-2	INTEREST PAY - KIA, MORGANTOWN RD IMPROVMENTS
237-1036-2	INTEREST PAY - SERIES 2021A, RWFA
237-1040-2	INTEREST PAY - SERIES 2022D, RWFA
241-0004-2	TAXES PAY - KY SALES TAX COLLECTED
241-0005-2	TAXES PAY - UTILITY (WARREN)
241-0008-2	TAXES PAY - UTILITY (BUTLER)
241-0009-2	TAXES PAY - UTILITY (LOGAN)
241-0010-2	TAXES PAY - UTILTIY (SIMPSON)
241-0011-2	TAXES PAY - UTILTIY (BARREN)
241-0013-2	TAXES PAY - UTILITY (EDMONSON)
241-4000-2	TAXES PAY - SIT W/H
241-4500-2	TAXES PAY- WV STATE TAX
241-5500-2	TAXES PAY-MORGANTOWN WV SERVICE FEE
241-6000-2	TAXES PAY - OCCUPATIONAL (WC SCH)
241-6100-2	TAXES PAY - OCCUPATIONAL (WARREN)
241-7000-2	TAXES PAY - OCCUPATIONAL (FRANKLIN)
241-7100-2	TAXES PAY - OCCUPATIONAL (SIMPSON)
241-8000-2	TAXES PAY - OCCUPATIONAL (M'TOWN)
241-9000-2	TAXES PAY - OCCUPATIONAL (BUTLER)
242-0001-2	MISC PAY - LEASE LIABILITY (RIGHT OF USE ASSET)
242-3000-2	MISC PAY - UNITED WAY W/H

Account Number	Description
242-5000-2	MISC PAY - HSA CONTRIBUTIONS W/H
242-7020-2	MISC PAY - 457B ROTH CONTRIBUTION W/H
242-9100-2	MISC PAY - EMPLOYEE ANNUAL ADJUST
242-9110-2	MISC PAY - ANNUAL LEAVE
242-9120-2	MISC PAY - BIRTHDAY HOLIDAY
242-9130-2	MISC PAY - HOLIDAYS
242-9140-2	MISC PAY - SICK LEAVE
242-9150-2	MISC PAY - SICK LEAVE > 800 HR
242-9160-2	MISC PAY - UNITED WAY EXPENSES
242-9170-2	MISC PAY - WELLNESS PROGRAM
242-9180-2	MISC PAY - EMERGENCY LEAVE FUND
251-1000-2	UNAMORT PREMIUM - SERIES 2016B, RWFA
251-1036-2	UNAMORT PREMIUM - SERIES 2021A, RWFA
252-0000-2	REBATES PAYABLE - LINE EXTENSIONS
253-0000-2	DEF CREDITS - MISCELLANEOUS OTHER
403-3043-2	DEPR EXPENSE - STRUCTURES
403-3047-2	DEPR EXPENSE - 505 HWY 31W (BLOCK BLDG)
403-3048-2	DEPR EXPENSE - 503 HWY 31W (RENTAL BLDG)
403-3112-2	DEPR EXPENSE - EQUIPMENT (ELEC PUMPING)
403-3304-2	DEPR EXPENSE - STANDPIPES
403-3314-2	DEPR EXPENSE - MAINS (TRANS & DISTR)
403-3324-2	DEPR EXPENSE - SCADA
403-3334-2	DEPR EXPENSE - METERS (SERVICES)
403-3344-2	DEPR EXPENSE - METERS
403-3345-2	DEPR EXPENSE - METERS (INSTALLATION)
403-3354-2	DEPR EXPENSE - HYDRANTS
403-3392-2	DEPR EXPENSE - EQUIPMENT (PUMPING)
403-3394-2	DEPR EXPENSE - EQUIP (TRAN&DIST)
403-3400-2	DEPR EXPENSE - SOFTWARE
403-3401-2	DEPR EXPENSE - HARDWARE
403-3405-2	DEPR EXPENSE - FURNITURE & EQUIPMENT
403-3465-2	DEPR EXPENSE - EQUIP (COMMUNICATION)
408-0000-2	PSC ASSESSMENT
414-0000-2	DISPOSITION - GAINS / (LOSSES)
419-0000-2	INTEREST INCOME - SINKING / MISC
419-0003-2	INTEREST INCOME - DEPRECIATION RESERVE (MONT BK)
419-0007-2	INTEREST INCOME - CD's (FRANKLIN SERIES 2022D)
419-0008-2	INTEREST INCOME - DEPRECIATION RESERVE FUND
421-0001-2	NON-UTILITY INCOME - MISCELLANEOUS
421-0002-2	NON-UTILITY INCOME - STORM WATER AGENCY
426-0000-2	UNREALIZED (GAIN)\LOSS ON INVESTMENTS
427-3006-2	INTEREST EXP - SERIES 2005A, USDA
427-3013-2	INTEREST EXP - SERIES 2013B, RWFA
427-3014-2	INTEREST EXP - SERIES 2016B, RWFA
427-3020-2	INTEREST EXP - KIA, MORGANTOWN RD IMPROVMENTS
427-3036-2	INTEREST EXP - SERIES 2021A, RWFA
427-3040-2	INTEREST EXP - SERIES 2022D, RWFA

Account Number	Description
427-4005-2	INTEREST EXP - CONSUMER DEPOSITS
428-1000-2	AMORTIZED DEBT GAIN (LOSS) - SERIES 2016B, RWFA
428-1036-2	AMORTIZED DEBT GAIN (LOSS) - SERIES 2021A, RWFA
428-2000-2	AMORTIZED DEBT ISSUANCE EXPENSE
429-1007-2	AMORTIZED PREM\DISC - SERIES 2013B, RWFA
429-1008-2	AMORTIZED PREM\DISC - SERIES 2016B, RWFA
429-1036-2	AMORTIZED PREM\DISC - SERIES 2021A, RWFA
461-0001-2	METERED REVENUE - RESIDENTIAL
461-0002-2	METERED REVENUE - COMMERCIAL
461-0003-2	METERED REVENUE - INDUSTRIAL
461-0033-2	METERED REVENUE- AGRICULTURAL
461-0101-2	UNBILLED REVENUE - RESIDENTIAL
461-0102-2	UNBILLED REVENUE - COMMERCIAL
462-0000-2	METERED REVENUE - FIRE PROTECT
466-0000-2	METERED REVENUE - RESALE(BGMU)
470-0000-2	FORFEITED DISCOUNTS
471-0000-2	MISC SERVICE REVENUE
472-0000-2	RENTAL \ LEASE REVENUE - DISTRCT PROPERTY
474-0000-2	OTHER WATER REVENUE - MISCELLANEOUS
601-1001-2	WAGES - SOURCE (OPER)
601-5001-2	WAGES - T & D (OPER)
601-6002-2	WAGES - T & D (MAINT)
601-7001-2	WAGES - CUSTOMER ACCOUNTS
601-8001-2	WAGES - ADMIN & GENERAL
604-1001-2	EMPLOYEE OVERHEAD - SOURCE (OPER)
604-5001-2	EMPLOYEE OVERHEAD - T & D (OPER)
604-6002-2	EMPLOYEE OVERHEAD - T & D (MAINT)
604-7001-2	EMPLOYEE OVERHEAD - CUSTOMER ACCOUNTS
604-8001-2	EMPLOYEE OVERHEAD - ADMIN & GENERAL
604-8011-2	EMPLOYEE OVERHEAD - COMMISSIONER SS & MEDICARE
604-8300-2	OPEB EXPENSE
610-1001-2	PURCHASED WATER
610-1100-2	PURCHASED WATER - UNBILLED (BGMU)
615-1001-2	PURCHASED POWER - SOURCE
615-1021-2	PURCHASED POWER - SOURCE (ENERNOC)
615-5001-2	PURCHASED POWER - T & D
615-5011-2	PURCHASED POWER - MASTER MTRS
615-7001-2	PURCHASED POWER - PROPERTY
620-5001-2	MATL & SUPPLY - T & D (OPER)
620-6002-2	MATL & SUPPLY - T & D (MAINT)
620-7001-2	MATL & SUPPLY - CUSTOMER ACCTS
620-8001-2	MATL & SUPPLY - ADMN & GENERAL
632-1001-2	CONTRACT ACCTG - SOURCE (OPER)
632-2002-2	CONTRACT ACCTG - SOURCE(MAINT)
632-5001-2	CONTRACT ACCTG - T & D (OPER)
632-6002-2	CONTRACT ACCTG - T & D (MAINT)
632-7001-2	CONTRACT ACCTG - CUSTOMER ACCT

Account Number	Description
632-8001-2	CONTRACT ACCTG - ADMN & GENL
633-8001-2	CONTRACT LEGAL - ADMN & GENL
635-5001-2	CONTRACT OTHER - T & D (OPER)
635-6002-2	CONTRACT OTHER - T & D (MAINT)
635-7001-2	CONTRACT OTHER - CUSTOMER ACCT
635-8001-2	CONTRACT OTHER - ADMIN & GENL
641-1001-2	RENT&UTILITIES - SOURCE(OPER)
641-5001-2	RENT&UTILITIES - T & D (OPER)
641-7001-2	RENT&UTILITIES - CUSTOMER ACCT
641-8001-2	RENT&UTILITIES - ADMIN & GENL
650-1001-2	EQUIPMENT EXP - SOURCE (OPER)
650-5001-2	EQUIPMENT EXP - T & D (OPER)
650-6002-2	EQUIPMENT EXP - T & D (MAINT)
650-7001-2	EQUIPMENT EXP - CUSTOMER ACCTS
650-8001-2	EQUIPMENT EXP - ADMIN & GENL
657-1001-2	INSURANCE G/L - SOURCE (OPER)
657-5001-2	INSURANCE G/L - T & D (OPER)
657-7001-2	INSURANCE G/L - CUSTOMER ACCTS
657-8001-2	INSURANCE G/L - ADMIN & GENL
659-8001-2	INSURANCE OTHER - ADMIN & GENL
670-7001-2	BAD DEBT EXPENSE
675-7001-2	MISC EXPENSE - CUSTOMER ACCTS
675-7021-2	MISC EXPENSE - CASH OVER/SHORT (CIS)
675-8001-2	MISC EXPENSE - ADMIN & GENL
675-8011-2	MISC EXPENSE - COMMISSIONER FEE

EXHIBIT 14



Warren County Water District

**Component Unit of
Warren County, Kentucky**

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

December 31, 2023 and 2022



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FINANCIAL SECTION





Carr, Riggs & Ingram, LLC
922 State Street
Suite 100
Bowling Green, KY 42101

Mailing Address:
PO Box 104
Bowling Green, KY 42102

270.782.0700
270.782.0932 (fax)
CRlcpa.com

INDEPENDENT AUDITOR’S REPORT

Board of Commissioners
Warren County Water District
Bowling Green, Kentucky

Opinion

We have audited the accompanying financial statements of Warren County Water District (the “District”), a component unit of Warren County, Kentucky, as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Warren County Water District as of December 31, 2023 and 2022, and the changes in financial position, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s

ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 11, and select pension/OPEB information on pages 43 through 45 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The schedule of budgetary comparison, statement of net position by division, and statement of revenues, expenses, and changes in net position by division are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of budgetary comparison, statement of net position by division, and statement of revenues, expenses, and changes in net position by division are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 18, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Bowling Green, Kentucky
April 18, 2024

Warren County Water District Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Warren County Water District's annual financial report presents an analysis of the District's financial performance during the fiscal years ended December 31, 2023, and 2022. This information is presented in conjunction with the audited basic financial statements, which follow this section.

Financial Highlights

The following are highlights of Warren County Water District for year ending December 31, 2023:

- Total Net Position increased by \$16,178,332 or 9.9% to \$180,389,456 from \$164,211,124 reflecting several residential developments and construction projects placed into service. In year 2022, Total Net Position increased by \$10,109,471 or 6.6% to \$164,211,124 from \$154,101,653 reflecting several residential developments placed into service.
- Operating Revenues increased by \$1,096,690 or 5.1% to \$22,618,366 compared to \$21,521,676 in 2022 due to increases in retail rates (partial year) and customer demand. In year 2022, Operating Revenues increased by \$1,724,501 or 8.7% to \$21,521,676 compared to \$19,797,175 in 2021 due to increases in retail rates and customer demand.
- Operating Expenses increased by \$1,096,087 or 4.9% to \$23,333,360 compared to \$22,237,273 in 2022 due to increases in wages & benefits, supplier wholesale rates (partial year), customer demand, and expense. In year 2022, Operating Expenses increased by \$3,768,728 or 20.4% to \$22,237,273 compared to \$18,468,545 in 2021 due to increases in supplier wholesale rates, customer demand, and adjustment to depreciation expense.
- A Net Loss Before Contributions of \$419,009 was recorded compared to a net loss of \$883,875 in 2022. The net loss reflects increased operating costs and interest expense related to the RWFA, Series 2022D loan. In year 2022, a Net Loss Before Contributions of \$883,875 was recorded compared to net income of \$1,283,492 in 2021 reflecting an accounting adjustment of \$1,599,743 to depreciation expense for estimated useful lives of utility plant.
- Utility Plant increased by \$17,751,529 or 10.9%, net of depreciation, to \$180,755,085 from \$163,003,556 in 2022 due to water & sewer line extensions from developers and a large project placed into service. In year 2022, Utility Plant increased by \$10,926,620 or 7.2%, net of depreciation, to \$163,003,556 from \$152,076,935 in 2021 due a considerable number of water & sewer line extensions from developers placed into service.
- Total water sold and billed to the District's customers during the year amounted to 3.05 billion gallons compared to 2.99 billion gallons in the prior year, an increase of 2%. Total sewer service billed to customers totaled 1.41 billion gallons compared to 1.35 billion gallons in the prior year, an increase of 4.4%.
- The peak water demand month was July with 293 million gallons sold and the peak demand day was June 5th with 13.6 million gallons pumped.
- The water division added 1,540 customers and the sewer division added 713 customers throughout the year. The number of customers at the end of the year for the water and sewer divisions was 33,873 and 10,241, respectively.
- Average metered water revenue billed to customers was \$27.34 per residential customer and \$192.32 per commercial customer. Average sewer revenue was \$23.89 per residential customer and \$341.86 per commercial customer.
- The water division has a total of 1,197 miles of water main serving an average of 28 customers per mile. The sewer division has 219 miles of collection mains serving an average of 47 customers per mile.

Warren County Water District Management's Discussion and Analysis

Overview of the Financial Statements

This annual report includes the District's management discussion and analysis report (MD&A), the independent auditor's report, and the basic financial statements of Warren County Water District. The basic financial statements also include notes that explain in more detail some of the information presented in the financial statements.

Financial Analysis

Budgetary Analysis for the Year Ended December 31, 2023

Total Revenues were under budget by \$342,517 due to lower than anticipated customer demand during the winter months. The following were near budgeted amounts: *Forfeited Discounts* (late charges), *Miscellaneous Service Revenue* (connection fees, collection fees, and meter tampering fees), *Interest Income* (debt service, construction, and reserve funds), and *Other Revenues* (rental income, income from billing services).

Total Expenses related to providing water and sewer service and maintaining the District's distribution and collection system were under budget by \$423,208. *Operating Expenses* were under budget including purchased water and sewage disposal costs of \$181,891 and \$26,385, respectively. *Depreciation* was under budget by \$113,675 due to some assets not placed into service when budgeted and *Other Expenses* were under budget by \$53,951 which included gains on investments that were not budgeted.

The District recorded a Net Loss of \$419,009 and *Contribution in Aid of Construction* was below budget by \$4,178,383 due to grant funds that were not received when budgeted. *Net Change in Net Position* totaled \$16,178,332 and was less than budget by \$4,097,692.

Table 1
TABLE OF BUDGETARY COMPARISON

	Budget Year 2023	Actual Year 2023	Variances Favorable \ (Unfavorable)
Revenues			
Metered Water Revenue	\$16,173,100	\$15,925,793	(\$247,307)
Metered Sewer Revenue	6,181,100	6,097,839	(83,261)
Forfeited Discounts	284,500	292,126	7,626
Miscellaneous Service Revenue	304,300	301,408	(2,892)
Interest Income	704,000	691,429	(12,571)
Other Revenues	197,800	193,688	(4,112)
Total Revenues	23,844,800	23,502,283	(342,517)
Expenses			
Operating Expenses	17,852,600	17,613,887	238,713
Depreciation	5,795,300	5,681,625	113,675
Interest Expense	693,400	676,531	16,869
Other Expenses	3,200	(50,751)	53,951
Total Expenses	24,344,500	23,921,292	423,208
Net Loss (Income)	(499,700)	(419,009)	80,691
Contribution in Aid of Construction	20,775,724	16,597,341	(4,178,383)
Net Change in Net Position	\$20,276,024	\$16,178,332	(\$4,097,692)

Budgetary Analysis for the Year Ended December 31, 2022

Total Revenues were over budget by \$365,016 reflecting greater customer demand during the summer months. The following were near budgeted amounts: *Forfeited Discounts* (late charges), *Miscellaneous Service Revenue*

Warren County Water District Management's Discussion and Analysis

(connection fees, collection fees, and meter tampering fees), *Other Revenues* (rental income, income from billing services). *Interest Income* exceeded budget due to higher rates of return on investments.

Total Expenses related to providing water and sewer service and maintaining the District's distribution and collection system were under budget by \$42,609. Operating expenses were over budget including purchased water and sewage disposal costs of \$222,856 and \$52,993, respectively. Other expenses were under budget due to an actuarial adjustment of \$255,473 to Other Post Employment Benefits (OPEB).

The District recorded an adjustment of \$1,599,743 to depreciation expense revising the estimated useful lives of Utility Plant (see Note 2: Change in Accounting Estimate). This accounting adjustment contributed to the *Loss before Contributions* of \$883,875. *Contribution in Aid of Construction* was less than budget by \$1,461,254 and included the transfer of water and sewer line extensions from developers. *Net Change in Net Position* totaled \$10,109,471 and was less than budget by \$1,053,629.

Table 2
TABLE OF BUDGETARY COMPARISON

	Budget Year 2022	Actual Year 2022	Variances Favorable \ (Unfavorable)
Revenues			
Metered Water Revenue	\$14,901,200	\$15,148,425	\$247,225
Metered Sewer Revenue	5,775,400	5,814,365	38,965
Forfeited Discounts	280,900	282,159	1,259
Miscellaneous Service Revenue	274,500	272,992	(1,508)
Interest Income	97,900	176,559	78,659
Other Revenues	206,700	207,116	416
Total Revenues	21,536,600	21,901,616	365,016
Expenses			
Operating Expenses	15,827,400	16,036,341	(208,941)
Depreciation	6,424,100	6,406,205	17,895
Interest Expense	380,900	387,566	(6,666)
Other Expenses	195,700	(44,621)	240,321
Total Expenses	22,828,100	22,785,491	42,609
Net Loss (Income)	(1,291,500)	(883,875)	407,625
Contribution in Aid of Construction	12,454,600	10,993,346	(1,461,254)
Net Change in Net Position	\$11,163,100	\$10,109,471	(\$1,053,629)

Statement of Net Position

A summary of the District's Net Position is presented below in Table 3. The District's assets exceeded liabilities by \$180,389,456 for the year.

Current & Non-Current Assets totaled \$32,561,426, an increase of \$187,022 from last year reflecting increases in accounts receivable and inventory. *Utility Plant* is the largest portion of the District's assets and includes land, water distribution mains, sewer mains, pump stations, lift stations, storage tanks, vehicles, and equipment. In year 2023, utility plant totaled \$180,755,085 net of depreciation, reflecting an increase of \$17,751,529 over the prior year. The increase in utility plant includes residential developments placed into service during the year including expanding water and sewer capacity to industries in the Kentucky Transpark, pump station upgrades, and line replacements. *Deferred Outflows of Resources* is the prepayment of the District's defined benefit retirement plan amortized over ten years through 2027. *Current and Non-Current Liabilities* totaled \$24,440,901 and increased \$13,816,456 reflecting the Rural Water Financing Agency (RWFA) Series 2022D bank anticipation loan of \$11,370,000 that becomes due on August 1, 2024. *Net Long-Term Debt* totaled \$9,138,898, a decrease of \$12,217,642 reflecting the RWFA, Series 2022D bank anticipation loan classification to current liabilities combined with the reduction of other debt obligations.

Warren County Water District Management's Discussion and Analysis

The District's *Total Net Position* totaled \$180,389,456 and increased by \$16,178,332 comparatively over the prior year. *Total Liabilities & Net Position* totaled \$213,969,255 for year 2023, an increase of \$17,777,146, or 9.1%.

Table 3
CONDENSED STATEMENT OF NET POSITION
December 31, 2023

Assets	Year 2023	Year 2022	Increase (Decrease)	
Current & Non-Current Assets	\$32,561,426	\$32,374,404	\$187,022	0.6%
Utility Plant	180,755,085	163,003,556	17,751,529	10.9%
Total Assets	213,316,511	195,377,960	17,938,551	9.2%
Deferred Outflows of Resources				
Deferred Outflows - Retirement Plan	652,744	814,149	(161,405)	-19.8%
Total Assets & Deferred Outflows	213,969,255	196,192,109	17,777,146	9.1%
Liabilities				
Current & Non-Current Liabilities	24,440,901	10,624,445	13,816,456	130.0%
Net Long-Term Debt	9,138,898	21,356,540	(12,217,642)	-57.2%
Total Liabilities	33,579,799	31,980,985	1,598,814	5.0%
Net Position				
Net Investment in Capital Assets	168,273,787	152,943,259	15,330,528	10.0%
Restricted for Depreciation Reserves	3,829,608	3,672,117	157,491	4.3%
Unrestricted	8,286,061	7,595,748	690,313	9.1%
Total Net Position	180,389,456	164,211,124	16,178,332	9.9%
Total Liabilities & Net Position	\$213,969,255	\$196,192,109	\$17,777,146	9.1%

Statement of Revenues, Expenses, and Changes in Net Position

This statement identifies various revenue and expense items, which impact the change in net position. A summary of this statement is presented in Table 4 below.

Table 4
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended December 31, 2023

	Year 2023	Year 2022	Increase (Decrease)	
Operating Revenues				
Metered Water Revenue	\$15,925,793	\$15,148,425	\$777,368	5.1%
Metered Sewer Revenue	6,097,839	5,814,365	283,474	4.9%
Forfeited Discounts	292,126	282,159	9,967	3.5%
Miscellaneous Service Revenue	302,608	276,727	25,881	9.4%
Total Operating Revenues	22,618,366	21,521,676	1,096,690	5.1%
Operating Expenses				
Wages & Benefits	3,296,602	2,709,897	586,705	21.7%
Commissioner Fees	30,000	30,000	-	0.0%
Purchased Water	8,149,609	7,471,956	677,653	9.1%
Sewage Disposal	3,374,015	3,203,293	170,722	5.3%
Purchased Power	700,400	717,523	(17,123)	-2.4%
Materials & Chemicals	437,859	332,134	105,725	31.8%
Contractual Services	1,050,139	841,972	208,167	24.7%

Warren County Water District Management's Discussion and Analysis

Rental of Building	57,450	57,998	(548)	-0.9%
Equipment	334,501	327,286	7,215	2.2%
Depreciation	5,681,625	6,406,205	(724,580)	-11.3%
Other Operating Expenses	221,160	139,009	82,151	59.1%
Total Operating Expenses	<u>23,333,360</u>	<u>22,237,273</u>	<u>1,096,087</u>	4.9%
Non-Operating Revenues (Expenses)				
Interest Income	691,429	176,559	514,870	291.6%
Rental Income	121,949	134,929	(12,980)	-9.6%
Non-Utility Income	81,544	82,261	(717)	-0.9%
Gain (Loss) on Investments	35,716	-	35,716	100.0%
Gain (Loss) on Disposals	32,445	(7,361)	39,806	-540.8%
Debt Issuance Cost	9,433	(167,100)	176,533	-105.6%
Interest Expense	(676,531)	(387,566)	(288,965)	74.6%
Total Non-Operating Revenues (Expenses)	<u>295,985</u>	<u>(168,278)</u>	<u>464,263</u>	-275.9%
(Loss) Income Before Capital Contributions	<u>(419,009)</u>	<u>(883,875)</u>	<u>464,866</u>	-52.6%
Capital Contributions	16,597,341	10,993,346	5,603,995	51.0%
Change in Net Position	16,178,332	10,109,471	6,068,861	60.0%
Net Position, Beginning of Year	164,211,124	154,101,653	10,109,471	6.6%
Total Net Position, End of Year	<u>180,389,456</u>	<u>164,211,124</u>	<u>\$16,178,332</u>	9.9%

Total Operating Revenue increased by \$1,096,690 or 5.1% compared to the prior year. *Metered Water Revenue* and *Metered Sewer Revenue* increased by \$777,368 and \$283,474, respectively, reflecting a partial year impact from a retail rate increase and increases in customer demand. On September 1, 2022, retail rate increases were implemented in both water and sewer divisions to absorb wholesale purchased water and disposal rate increases from the District's provider, Bowling Green Municipal Utilities (BGMU). Overall, the volume of water sold during the year totaled 3.05 billion gallons versus 2.99 billion gallons in the prior year, a 2% increase of 60 million gallons. The volume of sewer revenue billed totaled 1.41 billion gallons versus 1.35 billion gallons last year, a 4.4% increase of 60 million gallons. The District continues to experience significant growth with the water division adding 1,540 customers for a total of 33,873, and the sewer division adding 713 customers for a total of 10,241 customers. *Forfeited Discounts* which are late charges increased by \$9,967 and *Miscellaneous Service Revenue* which includes connection fees, collection fees, and meter tampering fees increased by \$25,881 compared to the prior year.

Total Operating Expenses increased by \$1,096,087, a 4.9% increase when compared to the prior year. *Wages & Benefits* increased by \$586,705 reflecting increases in transmission & distribution wages, cost-of-living, and Other Post Employment Benefit (OPEB) expense. *Purchased Water* and *Sewage Disposal* costs increased by \$677,653 and \$170,722 respectively, due to increases in customer demand and impact of a partial year supplier wholesale rate increase. *Depreciation* expense decreased by \$724,580 reflecting an accounting adjustment of \$1,599,743 revising the useful lives of utility plant recorded in the prior year.

Loss Before Capital Contributions was \$419,009 reflecting increased operating costs and interest expense related to the RWFA, Series 2022D bank anticipation loan. *Capital Contributions* of \$16,597,341 recorded during the year included the following: contributions from the Inter-Modal Transportation Authority (ITA) of \$8,361,922; developers, \$4,723,590; new meter installation fees, \$1,766,520; American Rescue Plan Act (ARPA), \$778,135; new sewer tap fees, \$408,930; Kentucky Transportation Cabinet, \$220,589; and various other contributions totaling \$337,655.

Changes in Utility Plant

The largest portion of the District's assets are invested in the water distribution and sewer collection system amounting to \$180,755,085 net of depreciation, as of December 31, 2023. Table 5 details changes in capital assets.

Warren County Water District Management's Discussion and Analysis

Table 5
CHANGES IN UTILITY PLANT
(Net of Depreciation)

	December 31, 2023	December 31, 2022	Increase (Decrease)	
WATER DIVISION				
Land	\$1,323,353	\$1,323,353	\$0	0.0%
Structures	5,328,669	5,515,710	-187,041	-3.4%
Pumping Equipment	1,439,678	1,078,316	361,362	33.5%
Storage Tanks	7,584,074	8,004,373	-420,299	-5.3%
Distribution Mains	56,459,462	53,510,087	2,949,375	5.5%
Meters	21,342,441	20,878,427	464,014	2.2%
Hydrants	4,360,729	4,113,383	247,346	6.0%
Hardware & Software	940,896	544,835	396,061	72.7%
Vehicles and Equipment	851,410	1,114,472	-263,062	-23.6%
Other	617,418	200,578	416,840	207.8%
Construction In Progress	11,862,886	1,862,833	10,000,053	536.8%
Subtotal - Water Division	112,111,016	98,146,367	13,964,649	14.2%
SEWER DIVISION				
Land	\$1,325,112	\$1,325,112	\$0	0.0%
Structures	13,146,065	12,083,031	1,063,034	8.8%
Pumping Equipment	508,126	354,942	153,184	43.2%
Collection Mains	42,803,012	38,612,726	4,190,286	10.9%
Taps	8,736,140	8,115,239	620,901	7.7%
Hardware & Software	151,827	53,371	98,456	184.5%
Other	179,307	182,585	-3,278	-1.8%
Construction In Progress	1,794,480	4,130,183	-2,335,703	-56.6%
Subtotal - Sewer Division	68,644,069	64,857,189	3,786,880	5.8%
TOTAL - WATER & SEWER	\$180,755,085	\$163,003,556	\$17,751,529	10.9%

Total utility plant net of depreciation increased by \$17,751,529 or 10.9%, compared to the prior year. The increase in utility plant consisted of the following: (1) water and sewer line extensions from developers, \$2,413,500 and \$2,903,054 respectively; (2) Transpark, Phase 2, \$4,237,393; (3) customer meter additions, \$1,954,822; (4) Commonwealth Boulevard Line Relocation, \$799,285; (5) other asset additions, \$1,062,483; (6) an increase in construction in progress, \$7,664,350; and (7) a reduction of \$3,283,358 for accumulated depreciation.

Long-Term Debt

The District's debt obligations include United States Department of Agriculture (USDA) bonds, Kentucky Rural Water Finance Corporation (KRWFC) loans, and Kentucky Infrastructure Authority (KIA) loans. In October 2022, the District issued the KRWFC, Series 2022D bank anticipation note totaling \$11,370,000 and maturing on August 1, 2024. Series 2022D loan proceeds will provide funding for various water and sewer projects. On December 31, 2023, the District had \$21,207,492 in outstanding principal compared to \$22,015,966 in the previous year, a decrease of \$808,474.

Factors Affecting Next Year's Budget

- The inflationary impact on the cost of materials, equipment, and services.
- The ability to procure materials and equipment in a timely and cost-effective manner.

Warren County Water District Management's Discussion and Analysis

- Significant projects to upgrade and extend the District's water and sewer system were budgeted.
- The District budgeted system improvements that will be funded by proceeds from the American Rescue Plan Act (ARPA).
- The impact of regulatory requirements from the Kentucky Division of Water, Kentucky Public Service Commission, and the Environmental Protection Agency.

The District's board of commissioners adopted the budget for year 2024 at its meeting held in November 2023. Metered water sales and metered sewer revenue combined are budgeted to increase by 4.1%. Total revenue is budgeted to increase by 3.9% and total expenses are budgeted to increase by 11.8% from year 2023. A net loss before contributions of \$1,374,920 is budgeted. Debt service payments are expected to total \$1,677,420 for both divisions with a reduction in outstanding debt of \$830,300. The capital budget totaled \$90,722,400 with contributions from customers and governmental agencies totaling \$57,924,500, funds from financing totaling \$21,868,000, and from in-house funds totaling \$10,929,900.

Request for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the General Manager, Warren County Water District, P.O. Box 10180, Bowling Green, KY 42102-4780. General information regarding the District can be found on our website located at www.warrenwater.com.



FINANCIAL STATEMENTS



Warren County Water District Statements of Net Position

<i>December 31,</i>	2023	2022
Assets		
Current assets		
Cash and cash equivalents	\$ 6,775,441	\$ 9,282,831
Accounts receivable:		
Customer accounts receivable, net of allowance for uncollectibles of \$476,497 and \$451,070, respectively	2,170,422	2,499,114
Accounts receivable – Butler County Water System	137,963	127,688
Accounts receivable – Simpson County Water District	97,334	111,748
Other accounts receivable	1,945,174	656,201
Interest receivable	73,908	56,014
Materials and supplies inventory	2,716,268	1,520,900
Prepaid expenses	111,996	103,385
Total current assets	14,028,506	14,357,881
Non-current assets		
Utility Plant		
Utility plant in service	242,920,765	229,550,228
Construction in progress	13,657,366	5,993,016
Less accumulated depreciation	(75,823,046)	(72,539,688)
Total utility plant, net	180,755,085	163,003,556
Right-to-use lease assets	32,163	-
Restricted cash and equivalents	5,246,965	4,051,364
Restricted investments	9,150,149	13,360,594
Investments	3,761,351	250,000
Accounts receivable:		
Accounts receivable – Butler County Water System	129,688	122,164
Accounts receivable – Simpson County Water District	90,924	85,528
Other assets	121,680	146,873
Total non-current assets	199,288,005	181,020,079
Total assets	213,316,511	195,377,960
Deferred outflows of resources		
Deferred outflows related to retirement security plan	652,744	814,149
Total deferred outflows of resources	652,744	814,149

-Continued-

The accompanying notes are an integral part of these financial statements.

Warren County Water District
Statements of Net Position
(Continued)

<i>December 31,</i>	2023	2022
Liabilities		
Current liabilities		
Accounts payable	3,488,597	2,240,443
Accounts payable – Butler County Water System	4,122	5,950
Accounts payable – Simpson County Water District	13,300	6,215
Accrued expenses	1,507,767	991,496
Contractor advances for construction	115,202	173,428
Lease Liability	32,163	-
Current portion of long-term debt	12,200,312	808,476
Total current liabilities	17,361,463	4,226,008
Non-current liabilities		
Long-term debt		
Bonds and loans payable	1,551,000	1,584,500
Notes payable	19,656,492	20,431,466
Less: Net unamortized bond premium	131,718	149,050
Less: Current portion of long-term debt	(12,200,312)	(808,476)
Net long-term debt	9,138,898	21,356,540
Customer meter deposits	1,674,101	1,601,197
Rebates payable	3,672,997	3,657,173
Unearned revenue for cellular leases	593,112	76,839
Other post employment benefit obligation	1,139,228	1,063,228
Total non-current liabilities	16,218,336	27,754,977
Total liabilities	33,579,799	31,980,985
Net Position		
Net investment in capital assets	168,331,443	152,943,259
Restricted	3,829,081	3,672,117
Unrestricted	8,228,932	7,595,748
Total net position	\$ 180,389,456	\$ 164,211,124

The accompanying notes are an integral part of these financial statements.

Warren County Water District
Statements of Revenues, Expenses, and Changes in Net Position

<i>For the years ended December 31,</i>	2023	2022
Operating Revenues		
Metered sales		
Residential	\$ 12,606,071	\$ 12,044,505
Industrial	5,662,263	5,254,709
Commercial	3,755,298	3,663,576
Total metered sales	22,023,632	20,962,790
Forfeited discounts	292,126	282,159
Miscellaneous service revenue	302,608	276,727
Total operating revenues	22,618,366	21,521,676
Operating Expenses		
Source of supply expense		
Purchased water	8,149,609	7,471,956
Sewage disposal	3,374,015	3,203,293
Total source of supply expense	11,523,624	10,675,249
Pumping plant expense		
Power purchased	687,882	705,648
Chemicals	31,064	37,535
Contractual services	7,134	6,044
Rental expense	4,924	4,971
Insurance	17,311	14,347
Total pumping plant expense	748,315	768,545
Transmission and distribution expense		
Salaries and benefits	1,389,916	1,221,418
Power purchased	12,518	12,191
Contractual services	332,121	166,519
Rental expense	18,877	19,057
Transportation	244,654	222,291
Insurance	52,512	44,067
Materials and supplies	350,778	237,679
Total transmission and distribution expense	2,401,376	1,923,222

-continued-

The accompanying notes are an integral part of these financial statements.

Warren County Water District
Statements of Revenues, Expenses, and Changes in Net Position
(Continued)

<i>For the years ended December 31,</i>	2023	2022
Operating Expenses		
Customer accounts expense		
Salaries and benefits	960,133	887,516
Contractual services	295,803	289,857
(Recovery) uncollectible accounts - net	25,423	(8,730)
Rental expense	28,725	28,999
Transportation	79,837	94,567
Insurance	9,128	7,553
Miscellaneous	5,243	8,950
Materials and supplies	17,968	12,060
Total customer accounts expense	1,422,260	1,320,772
Administrative and general expense		
Salaries and benefits	946,553	600,647
Office supplies	38,130	45,010
Commissioner fees	30,000	30,000
Contractual services	415,081	379,552
Insurance	14,516	12,661
Rental expense	4,924	4,971
Regulatory commission expense	28,986	32,683
Miscellaneous	68,041	27,478
Transportation	9,929	10,278
Total administrative and general expense	1,556,160	1,143,280
Depreciation	5,681,625	6,406,205
Total operating expenses	23,333,360	22,237,273
Operating (loss) income	(714,994)	(715,597)
Non-Operating Revenues (Expenses)		
Interest income	691,429	176,559
Rental income	121,949	134,929
Non-utility income	81,544	82,261
Gain on investments	35,716	-
(Loss) gain on disposal of assets	32,445	(7,361)
Debt issuance cost	9,433	(167,100)
Interest expense	(676,531)	(387,566)
Total non-operating revenues (expenses) - net	295,985	(168,278)

-continued-

The accompanying notes are an integral part of these financial statements.

Warren County Water District
Statements of Revenues, Expenses, and Changes in Net Position
(Continued)

<i>For the years ended December 31,</i>	2023	2022
(Loss) income before capital contributions	(419,009)	(883,875)
Capital contributions	16,597,341	10,993,346
Change in net position	16,178,332	10,109,471
Total net position – beginning of year	164,211,124	154,101,653
Total net position – end of year	\$ 180,389,456	\$ 164,211,124

The accompanying notes are an integral part of these financial statements.

Warren County Water District Statements of Cash Flows

<i>For the years ended December 31,</i>	2023	2022
Operating Activities		
Receipts from customers and users	\$ 22,947,058	\$ 21,338,018
Receipts from rental and non-utility income	239,209	217,190
Payments to suppliers for goods and services	(15,230,558)	(13,565,729)
Payments to employees	(2,099,842)	(1,825,611)
Net cash provided by operating activities	5,855,867	6,163,868
Noncapital Financing Activities		
Interest paid on customer deposits	(19,931)	(1,684)
Net cash (used in) noncapital financing activities	(19,931)	(1,684)
Capital and Related Financing Activities		
Proceeds from long-term debt	-	11,370,000
Principal repayment on long-term debt	(808,474)	(739,779)
Proceeds from sale of assets	5,738	15,798
Interest paid on long-term debt	(607,325)	(315,248)
Payment of debt issuance cost	-	(167,100)
Acquisition and construction of capital assets	(7,110,293)	(6,566,108)
Net cash (used in) provided by capital and related financing activities	(8,520,354)	3,597,563
Investing Activities		
Maturity of short-term investments	7,118,672	250,000
Purchase of short-term investments	(6,419,578)	(11,271,063)
Interest income	673,535	128,203
Net cash provided by (used in) investing activities	1,372,629	(10,892,860)
Net decrease in cash and cash equivalents	(1,311,789)	(1,133,113)
Balances – beginning of year	13,334,195	14,467,308
Balances – end of year	\$ 12,022,406	\$ 13,334,195

The accompanying notes are an integral part of these financial statements.

Warren County Water District Statements of Cash Flows

<i>For the years ended December 31,</i>	2023	2022
Reconciliation of Operating (Loss) Income to Net Cash Provided By Operating Activities		
Operating (loss) income	\$ (714,994)	\$ (715,597)
Adjustments to reconcile net operating (loss) income to net cash provided by operating activities:		
Depreciation expense	5,916,676	6,602,313
Amortization of debt premium / discount	31,135	23,825
Rental and non-utility income	203,493	217,190
Loss (gain) on disposal of assets	(32,445)	7,361
Changes in assets and liabilities:		
Net decrease (increase) in accounts receivable	328,692	(183,658)
Net (increase) in other receivables	(1,163,457)	(107,209)
Net (increase) in prepaid expenses	(8,611)	(8,483)
Net (increase) in materials and supplies inventory	(1,195,368)	(528,705)
Net decrease in retirement security plan costs	161,405	161,404
Net decrease in other assets	25,193	29,714
Net increase in accounts payable	1,253,411	179,753
Net increase in accrued liabilities	445,294	34,347
Net (decrease) increase in contractor advances	(58,226)	84,817
Net increase in customer deposits	72,904	72,321
Net decrease in unamortized bond premium - net	(17,332)	(26,582)
Net increase in rebates payable	15,824	741,798
Net increase in other liabilities	516,273	473
Net increase (decrease) in other post employment benefit obligation	76,000	(421,214)
Net cash provided by operating activities	\$ 5,855,867	\$ 6,163,868
Non-Cash Capital and Financing Activities		
Contributed constructed water and sewer lines at cost	\$ 16,597,341	\$ 10,993,346
Total non-cash capital and financing activities	\$ 16,597,341	\$ 10,993,346

The accompanying notes are an integral part of these financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Warren County Water District (“District”) is a tax-exempt division of Warren County, Kentucky organized under KRS 74.010. The District operates water and sewer services for the residents of Warren County, Kentucky and surrounding areas.

The District is governed by a five-member board of commissioners (the “Board”). The criteria for determining the District as a component unit of Warren County, Kentucky, the primary government, is financial accountability. In accordance with Section 2100; *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification, a primary government is financially accountable for legally separate organizations if its officials appoint a voting majority of an organization’s governing body and it is able to impose its will on that organization. The commissioners of the Board are appointed by the Warren County Judge Executive. Warren County is able to impose its will on the District through the ability to remove appointed members of the Board at will.

Measuring Focus, Basis of Accounting, and Financial Statement Presentation

The District’s financial statements are presented on the full accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The accounting policies of the District conform to applicable generally accepted accounting principles as defined in the pronouncements of GASB. The District’s basic financial statements include only proprietary fund financial statements because the District engages only in a single business-type activity. The financial statements of the District include the accounts of the Water Division and the Sewer Division after elimination of all significant inter-division accounts and transactions.

The District operates as an enterprise activity, using the flow of economic resources measurement focus. Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenue and expenses generally result from providing services and delivering goods in connection with the enterprise fund’s principal ongoing operations. The principal operating revenues of the District are charges to customers for sales and service. Operating expenses for the enterprise funds include the cost of sales and service, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, and other changes in net position during the reporting period. Actual results could differ from the estimates.

Cash and Cash Equivalents

The District’s cash equivalents are considered to be liquid investments with original maturities of three months or less. For the purposes of the statement of cash flows, cash and cash equivalents consist of restricted and unrestricted cash and cash equivalents.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable

Customer accounts receivable result from unpaid billings for service to customers and from unpaid billings related to work performed or materials sold to certain entities. All customer accounts receivable are shown net of an allowance for uncollectible accounts. The allowance for uncollectible customer accounts recorded by the District is based on past history of uncollectible accounts and management's analysis of current accounts. Customer accounts receivable also contains an estimate of services rendered, but not yet billed as of the end of the year. The receivable is derived from the cycle billings generated subsequent to year end and prorated for usage in December.

Materials and Supplies

All materials and supplies inventories are valued using the weighted average cost method.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the financial statements.

Restricted Assets

Certain proceeds of the bond issues and certain resources set aside for their repayment along with reserves for depreciation of plant are classified as restricted assets on the statement of net position because they are maintained in separate bank accounts and their use is limited by applicable bond covenants.

Investments

Investments consist primarily of non-participating non-negotiable certificates of deposit and are recorded at cost. KRS 66.480 permits the District to invest in U.S. Treasury obligations, certain federal instruments, repurchase agreements, commercial bank certificates of deposit and the Commonwealth of Kentucky investment pool, which are utilized by the District in limited smaller levels of investments.

Utility Plant

Utility plant, which include property, plant, equipment, and construction in progress, are recorded at historical cost or estimated historical cost if purchased, constructed, or contributed. Original cost includes materials, labor, transportation, and such other indirect costs as engineering, supervision, and employee fringe benefits.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest cost incurred during a construction period is recognized as an expense.

As property units are retired in the ordinary course of business, the cost of the property plus removal cost less salvage, is charged to accumulated depreciation. Property, plant, and equipment of the District are depreciated using the straight-line method over the following useful lives:

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Utility Plant (Continued)

Buidlings & Improvements	35 - 37.5 years
Mains - Water Distribution	62.5 years
Mains - Sewer Collection	52.5 years
Meters	10 - 20 years
Service Lines	40 years
Storage Tanks	45 years
Trucks	7 years
Hydrants	50 years
Pumps	20 years
Furniture & Fixtues	22.5 years
Equipment	10 - 12.5 years

Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then.

The District has one item that qualifies for reporting as deferred outflows of resources, the deferred amount of prepayments to the District’s retirement security plan. See retirement security plan note below.

Long Term Debt

Debt is a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established.

Compensated Absences

The District’s policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the statement of net position. Accumulated sick leave lapses when employees leave the employment of the District and, accordingly upon separation from service, no monetary obligation exists.

Retirement Security Plan

Employees of the District are provided with a defined benefit retirement plan through the Retirement Security Plan (“RS Plan”) administered by the National Rural Electric Cooperative Association (“NRECA”), which is a cost sharing multiple-employer plan that has the characteristics described in paragraph 2 of GASB Statement No. 78. Note 8 provides further detail on the RS Plan.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Retirement Security Plan (continued)

In prior years, the District was given the opportunity to lower the retirement age of their employees to sixty two. The cost of reducing the retirement age of the District's retirement plan has been recognized as a deferred outflow of resources and is being amortized using the straight-line method over a thirty-year period as allowed by the agreement with the retirement group.

In prior years, the District made a prepayment as a deferred outflow of resources of \$1,556,940 to the District's retirement plan in order to achieve a lower annual required contribution ("ARC") requirement along with making various modifications to the District's retirement plan. The payment will lower the ARC over a ten-year period ending in 2027; therefore, the payment will be amortized over a ten-year period as a component of the District's pension costs.

Other Post-Employment Benefits (OPEB) Liability

For purposes of measuring the total OPEB liability and OPEB expense, information about the District's employees and contributions made have been determined on the same basis as they are reported to the District's actuary. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Note 9 provides further detail on the total OPEB liability.

For defined benefit OPEB, GASB Statement No. 75 identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed.

Rebates Payable

Rebates payable are amounts paid by contractors to improve property by adding water and/or sewer connections which are eligible to be refunded to the contractor either entirely or in part, dependent upon the number of future residents attaching to the water and/or sewer connections. Amounts not refunded are transferred to capital contributions after the ten-year eligibility period has lapsed or when it is highly unlikely that the rebate will be requested by contractors.

Bond Discount and Premiums

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Unamortized amounts are reflected in the long term obligations in the financial statements.

Capital Contributions

The donor cost of contributed property and equipment is included in capital contributions. Contributions are recognized in the statements of revenues, expenses, and changes in net position when earned. Contributions may include connect fees; developer contributed utility systems; capital grants and other supplemental support by other utilities and industrial customers; and federal, state, and local grants in support of system improvements. Assets acquired through contributions from developers or other customers are capitalized at donor cost at the date of donations.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

The District classifies its net position into the following three categories:

Net investment in capital assets - This component of net position represents the District's total investment in capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - The restricted component of net position consists of constraints placed on net position used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. Restricted assets will be reduced by liabilities and deferred inflows of resources related to those assets in the determination of restricted net position. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.

Unrestricted - The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the District's policy is to first apply the expense towards restricted resources, and then towards unrestricted resources.

Concentration of Credit Risk

The majority of the District's business activity is with customers located within Warren County, Kentucky. The District extends credit to all citizens who live within the geographic location of the District and who utilize the utility system. Credit losses are usually minimal and are generally within management's expectations.

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation. There was no effect on the prior year change in net position.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 18, 2024, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement. The implementation of this Statement was not significant to the District.

Recent Accounting Pronouncements Not Yet Adopted

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 100, *Accounting Changes and Error Corrections*, This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Pronouncements Not Yet Adopted (continued)

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The District is evaluating the requirements of the above statements and the impact on reporting.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

Deposits and Certificates of Deposit

At December 31, 2023 and 2022 the District’s deposits and certificates of deposit consisted of the following:

<u>December 31,</u>	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 6,775,441	\$ 9,274,111
Restricted cash and cash equivalents	5,246,965	4,051,364
Investments	3,761,351	250,000
Restricted investments	9,150,149	10,212,145
	<u>\$ 24,933,906</u>	<u>\$ 23,787,620</u>

The District maintains its deposits and certificates of deposit with financial institutions insured by the Federal Deposit Insurance Corporation (FDIC). As of December 31, 2023 and 2022 the carrying amount of the District’s deposits and certificates of deposit totaled \$24,925,186 and \$23,787,620, respectively, and the bank balances totaled \$23,602,501 and \$24,307,759, respectively. Of the bank balances, \$23,602,501 and \$24,307,759, were covered by FDIC insurance or by collateral held by an institution for the pledging bank in the District’s name.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s formal deposit policy for custodial credit risk requires deposits in banks which are in excess of the FDIC insurance coverage to be secured by the bank pledging securities in direct obligations of the United States of America or by approved security bonds. As of December 31, 2023 and 2022, none of the District’s deposits and certificates of deposit were exposed to custodial credit risk.

Credit Risk

Under Kentucky Revised Statutes Section 66.480, the District is authorized to invest in obligations of the United States and its agencies and instrumentalities, obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States or of its agencies, obligations of any corporation of the United States government, certificates of deposit, commercial paper rated in one of the three highest categories by nationally recognized rating agencies and securities in mutual funds shall be eligible investments pursuant to this section. However, the District’s bond agreement further limits its investment choices.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. At December 31, 2023 and 2022, there are no investments in any one issuer that represents 5% or more of the total investments.

Interest Rate Risk

The District's investment policy limits investment maturities of less than three years as a means of managing its exposure to fair value losses arising from increasing interest rates.

Fair Value

GASB Codification Section 3100: *Fair Value Measurements* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under the codification are described as follows:

Level 1 (L1): Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

Level 2 (L2): Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 (L3): Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the District's assets at fair value as of December 31, 2023:

**Warren County Water District
Notes to Financial Statements**

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fair Value (continued)

As of December 31, 2023	Level 1	Level 2	Level 3	Total
Restricted Investments				
United States Treasuries	\$ 2,410,151	\$ -	\$ -	\$ 2,410,151
Debt securities - US government obligations	-	7,082,172	-	7,082,172
Total restricted investments	\$ 2,410,151	\$ 7,082,172	\$ -	\$ 9,492,323

The following table sets forth by level, within the fair value hierarchy, the District's assets at fair value as of December 31, 2022:

As of December 31, 2022	Level 1	Level 2	Level 3	Total
Restricted Investments				
United States Treasuries	\$ 441,885	\$ -	\$ -	\$ 441,885
Debt securities - US government obligations	-	2,706,564	-	2,706,564
Total restricted investments	\$ 441,885	\$ 2,706,564	\$ -	\$ 3,148,449

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

Debt and equity securities – Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using quoted market prices for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique based on the price or yield of similar debt securities.

Restricted Cash and Cash Equivalents and Investments

Restricted cash and cash equivalents and investments consisted of the following at December 31, 2023 and 2022:

<i>December 31,</i>	2023	2022
Construction funds	\$ 8,299,977	\$ 11,283,733
Sinking funds	1,207,229	1,461,672
Depreciation funds	3,179,786	3,031,431
Customer deposits	1,710,122	1,635,122
	\$ 14,397,114	\$ 17,411,958

**Warren County Water District
Notes to Financial Statements**

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Restricted Cash and Cash Equivalents and Investments (continued)

The construction funds contain unspent debt proceeds which are available for paying the cost of construction of projects related to the District's water and sewer system.

The sinking funds and debt service reserve funds are restricted to the payment of principal and interest on long-term debt.

The depreciation funds are restricted to payment for improvements and approved repairs.

The customer deposits fund is restricted to hold customer deposits until service is terminated.

NOTE 3: CUSTOMER ACCOUNTS RECEIVABLE

For the water and sewer systems, operating revenues are generally recognized on the basis of cycle billings rendered monthly. The amount of services delivered for the period from the last billing date to December 31, 2023 (unbilled receivable), is estimated and accrued at year end. If the District deems any amounts uncollectible an allowance for doubtful accounts is established. If payments are not received from customers, services are shut off and deposits are applied against negative balances.

At December 31, 2023 and 2022, customer accounts receivable consist of the following:

<i>December 31,</i>	2023	2022
Billed	\$ 1,213,490	\$ 1,313,231
Unbilled	1,433,429	1,636,953
Total	2,646,919	2,950,184
Less allowance for uncollectibles	(476,497)	(451,070)
Customer accounts receivable - net	\$ 2,170,422	\$ 2,499,114

Warren County Water District
Notes to Financial Statements

NOTE 4: UTILITY PLANT

Utility plant activity for the year ended December 31, 2023 is as follows:

Description	Beginning Balance	Additions	Disposals	Ending Balance
Utility plant, not being depreciated				
Land and land rights	\$ 2,648,464	\$ -	\$ -	\$ 2,648,464
Construction in progress	5,993,016	18,351,698	10,687,348	13,657,366
Total utility plant, not being depreciated	8,641,480	18,351,698	10,687,348	16,305,830
Utility plant, being depreciated				
Buildings and improvements	23,336,158	1,646,888	-	24,983,046
Mains and pumping	150,678,916	9,921,063	2,021,048	158,578,931
Meters and hydrants	46,224,810	3,247,235	-	49,472,045
Office furniture and equipment	3,357,043	716,586	223,136	3,850,493
Equipment	3,304,837	472,127	389,178	3,387,786
Total utility plant, being depreciated	226,901,764	16,003,899	2,633,362	240,272,301
Less accumulated depreciation	72,539,688	5,916,676	2,633,318	75,823,046
Total utility plant, being depreciated, net	154,362,076	10,087,223	44	164,449,255
Total utility plant, net	\$ 163,003,556	\$ 28,438,921	\$ 10,687,392	\$ 180,755,085

**Warren County Water District
Notes to Financial Statements**

NOTE 4: UTILITY PLANT (Continued)

Utility plant activity for the year ended December 31, 2022 is as follows:

Description	Beginning Balance	Additions	Disposals	Reclassification	Ending Balance
Utility plant, not being depreciated					
Land and land rights	\$ 1,393,954	\$ 1,254,510	\$ -	\$ -	\$ 2,648,464
Construction in progress	4,466,498	12,035,205	10,508,687	-	5,993,016
Total utility plant, not being depreciated	5,860,452	13,289,715	10,508,687	-	8,641,480
Utility plant, being depreciated					
Buildings and improvements	14,815,137	893,993	-	7,627,028	23,336,158
Mains and pumping	150,788,243	7,517,701	-	(7,627,028)	150,678,916
Meters and hydrants	40,365,233	5,922,734	63,157	-	46,224,810
Office furniture and equipment	3,205,671	151,372	-	-	3,357,043
Equipment	3,112,559	285,264	92,986	-	3,304,837
Total utility plant, being depreciated	212,286,843	14,771,064	156,143	-	226,901,764
Less accumulated depreciation	66,070,360	6,602,313	132,985	-	72,539,688
Total utility plant, being depreciated, net	146,216,483	8,168,751	23,158	-	154,362,076
Total utility plant, net	\$ 152,076,935	\$ 21,458,466	\$ 10,531,845	\$ -	\$ 163,003,556

NOTE 5: LONG-TERM DEBT

Long-term debt consists of the following:

<i>December 31,</i>	2023	2022
Revenue bonds, U.S. Department of Agriculture Series 2005A, with a 4.25% interest rate, payable semiannually. Principal payments are due annually every January 1, and vary until payoff on January 1, 2045.	\$ 928,000	\$ 954,000
Note payable/direct borrowing, Kentucky Infrastructure Association Loan C11-02, with a 3.00% interest rate, payable monthly. Principal payments are due monthly until payoff June 1, 2033.	452,763	493,349
Revenue bonds, Kentucky Rural Water Finance Corporation Series 2013B, with varying interest rates commencing at 2.30% and increasing to 3.30% over the life of the loan, payable semiannually. Principal payments are due annually every February 1, and vary until payoff on February 1, 2028.	625,000	775,000

**Warren County Water District
Notes to Financial Statements**

NOTE 5: LONG-TERM DEBT (CONTINUED)

<i>December 31,</i>	2023	2022
Refunding revenue bonds, Kentucky Rural Water Finance Corporation Series 2016B, with varying interest rates between 2.25% and 3.25% over the life of the loan, payable semiannually. Principal payments are due annually every January 1, and vary until payoff on January 1, 2030.	1,250,000	1,415,000
Note payable/direct borrowing, Kentucky Infrastructure Association Loan B19-006, with a 2.00% interest rate, payable semiannually. Principal payments are due semiannually every December 1 and June 1, until payoff December 1, 2040.	1,770,415	1,849,233
Note payable/direct borrowing, Kentucky Infrastructure Association Loan C19-002, with a 3.00% interest rate, payable semiannually. Principal payments are due semiannually every December 1 and June 1, until payoff December 1, 2040.	1,748,314	1,833,884
Revenue bonds, U.S. Department of Agriculture Series 2019, with a 2.375% interest rate, payable semiannually. Principal payments are due annually every January 1, and vary until payoff on January 1, 2060.	623,000	630,500
Revenue bonds, Kentucky Rural Water Finance Corporation Series 2021A, with a 4.00% to 4.30% interest rate, payable semiannually. Principal payments are due annually every January 1, and vary until payoff on January 1, 2039.	2,440,000	2,695,000
Revenue bonds, Kentucky Rural Water Finance Corporation Series 2022D, with a 3.50% interest rate, payable semiannually. Principal payment is due on August 1, 2024.	11,370,000	11,370,000
Total bonds and notes payable/direct borrowings	21,207,492	22,015,966
Less unamortized premium (discount) on bonds - net	131,718	149,050
Less current portion of bonds and notes payable	(12,200,312)	(808,476)
Net long-term debt	\$ 9,138,898	\$ 21,356,540

**Warren County Water District
Notes to Financial Statements**

NOTE 5: LONG-TERM DEBT (CONTINUED)

On June 8, 2021, the District issued \$2,930,000 in Refunding Revenue Bonds with an interest rate of 4.0 to 4.3 percent to refund \$400,000 of outstanding 1993 Series bonds with an interest rate of 4.5 percent, to refund \$530,000 of outstanding 2004 Series bonds with an interest rate of 4.3 and 4.5 percent, to refund \$1,380,000 of outstanding 2012 Series bonds with an interest rate of 3.2 to 4.2 percent, and to pay \$898,037 of an outstanding loan payable to the Kentucky Infrastructure Authority with an interest rate of 3.0 percent. The net proceeds of \$3,249,401, net of \$102,268 in underwriting fees, insurance, and other issuance costs. An additional \$211,326 of Series 1993, 2004, and 2012 sinking fund monies and original issuance premium of \$210,342 were used to refund the 1993, 2004, and 2012 Series bonds.

The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$17,131. This difference is being charged to operations through the year 2048 using the effective-interest method. The District completed the refunding to reduce its total debt service payments over the next 18 years by \$457,120 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$339,362.

On October 27, 2022, the District issued \$11,370,000 in Revenue Bonds with an interest rate of 3.5 percent to finance extensions, additions, and improvements to the District’s water and sewer system.

The District has various financial and non-financial debt covenants and restrictions as set forth in the bond and loan agreements. Failure to fulfill any of the debt covenants and restrictions, or failure to cure any such failure within 30 days, constitute an event of default. In the event of default, the respective owners of the bonds may enforce and compel the duties and obligations set forth within the bond agreement.

The District’s outstanding notes from direct borrowings contain an event of default that changes the timing of repayment of outstanding amounts to become immediately due if the District is unable to make a payment at the times specified in the agreement.

Unamortized net premiums and (discounts) on the debt issuances totaled \$131,718 and \$149,050 as of December 31, 2023 and 2022, respectively. Related amortization income/(expenses) for the years ended December 31, 2023 and 2022 totaled \$17,332 and 23,825, respectively.

The following is a summary of long-term debt transactions for the year ended December 31, 2023:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due in Less than 1 Year
USDA Series 2005A	\$ 954,000	\$ -	\$ 26,000	\$ 928,000	\$ 27,000
KIA C11-02	493,349	-	40,586	452,763	41,822
KRWFC 2013B	775,000	-	150,000	625,000	155,000
KRWFC 2016B	1,415,000	-	165,000	1,250,000	165,000
KIA B19-006	1,833,884	-	85,570	1,748,314	87,290
KIA C19-002	1,849,233	-	78,818	1,770,415	81,200
USDA Series 2019	630,500	-	7,500	623,000	8,000
KRWFC 2021A	2,695,000	-	255,000	2,440,000	265,000
KRWFC 2022D	11,370,000	-	-	11,370,000	11,370,000
	<u>\$ 22,015,966</u>	<u>\$ -</u>	<u>\$ 808,474</u>	<u>\$ 21,207,492</u>	<u>\$ 12,200,312</u>

**Warren County Water District
Notes to Financial Statements**

NOTE 5: LONG-TERM DEBT (CONTINUED)

The following is a summary of long-term debt transactions for the year ended December 31, 2022:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due in Less than 1 Year
USDA Series 2005A	\$ 954,000	\$ -	\$ -	\$ 954,000	\$ 26,000
KIA C11-02	532,738	-	39,389	493,349	40,587
KRWFC 2013B	920,000	-	145,000	775,000	150,000
KRWFC 2016B	1,575,000	-	160,000	1,415,000	165,000
KIA B19-006	1,917,768	-	83,884	1,833,884	85,571
KIA C19-002	1,925,739	-	76,506	1,849,233	78,818
USDA Series 2019	630,500	-	-	630,500	7,500
KRWFC 2021A	2,930,000	-	235,000	2,695,000	255,000
KRWFC 2022D	-	11,370,000	-	11,370,000	-
	<u>\$ 11,385,745</u>	<u>\$ 11,370,000</u>	<u>\$ 739,779</u>	<u>\$ 22,015,966</u>	<u>\$ 808,476</u>

The annual debt service requirements to maturity, including principal and interest, as of December 31, 2023 are as follows:

Year(s)	Principal	Interest	Total
2024	\$ 12,200,312	\$ 676,612	\$ 12,876,924
2025	856,794	250,969	1,107,763
2026	713,922	224,879	938,801
2027	736,203	201,734	937,937
2028	644,141	179,752	823,893
2029-2033	2,667,971	637,186	3,305,157
2034-2038	1,978,794	342,577	2,321,371
2039-2043	907,355	120,794	1,028,149
2044-2048	201,000	45,679	246,679
2049-2053	110,000	29,403	139,403
2054-2058	132,500	15,052	147,552
2059-2060	58,500	1,283	59,783
Total	<u>\$ 21,207,492</u>	<u>\$ 2,725,920</u>	<u>\$ 23,933,412</u>

Warren County Water District Notes to Financial Statements

NOTE 5: LONG-TERM DEBT (CONTINUED)

The District has pledged future water customer revenues, net of specified operating expenses, to repay \$21,207,492 in water system long-term debt. Proceeds from the borrowings provided financing for the construction of the utility plant. The bonds are payable solely from water customer net revenues and are payable through 2060. The total principal and interest remaining to be paid on the bonds is \$23,933,412. Principal and interest paid for the current year and total customer net revenues were \$1,415,799 and \$22,618,366 respectively.

NOTE 6: RELATED PARTIES

The District provides management, engineering, and repair and maintenance services to both, the Butler County Water System and Simpson County Water District as defined in the "Joint Operations Agreement" dated February 14, 2019. In the ordinary course of business, the District has and expects to continue to have transactions with Butler County Water System and Simpson County Water District.

In the opinion of management, such transactions were on substantially the same terms as those prevailing at the time of comparable transactions with other persons and did not involve more than a normal risk of collectability or present any other unfavorable features to the District.

The following related party amounts were included in accounts receivable and accounts payable at December 31, 2023:

	Accounts Receivable	Accounts Payable
Butler County Water System	\$ 267,651	\$ 4,122
Simpson County Water District	\$ 188,258	\$ 13,300

The following related party amounts were included in accounts receivable and accounts payable at December 31, 2022:

	Accounts Receivable	Accounts Payable
Butler County Water System	\$ 249,852	\$ 5,950
Simpson County Water District	\$ 197,276	\$ 6,215

Warren County Water District Notes to Financial Statements

NOTE 6: RELATED PARTIES (Continued)

For the year ended December 31, 2023, the District allocated expenses to related parties as follows:

Description	Butler County Water System	Simpson County Water District
Wages and benefits:		
Operation	\$ 536,477	\$ 254,688
Administrative:		
Supervision and administration	143,792	103,124
Accounting	48,203	34,570
Customer service	110,524	73,989
Engineering	12,827	28,296
Operations - other	341,277	224,545
Additions to plant	645,300	503,363
Special projects	4,412	18,211
Totals	\$ 1,842,812	\$ 1,240,786

For the year ended December 31, 2022, the District allocated expenses to related parties as follows:

Description	Butler County Water System	Simpson County Water District
Wages and benefits:		
Operation	\$ 529,539	\$ 268,334
Administrative:		
Supervision and administration	140,541	99,205
Accounting	45,464	32,092
Customer service	104,296	63,600
Engineering	8,597	22,889
Operations - other	286,210	184,179
Additions to plant	98,417	318,242
Special projects	19,938	60,504
Totals	\$ 1,233,002	\$ 1,049,045

NOTE 7: MAJOR SUPPLIER

The District purchases all water and sewer services from the Bowling Green Municipal Utilities ("BGMU"). The agreement was renewed on December 4, 2018 for an additional forty-five years. Any rate adjustments are approved by BGMU, the District, and the Kentucky Public Service Commission.

NOTE 8: EMPLOYEE RETIREMENT PLAN

Plan Description

Employees of the District are provided with a defined benefit retirement plan through the Retirement Security Plan (“RS Plan”) administered by the National Rural Electric Cooperative Association (“NRECA”), which is a cost sharing multiple-employer plan that has the characteristics described in paragraph 2 of GASB Statement No. 78.

Financial Information

The RS Plan publishes a financial statement and a copy can be obtained by writing or calling the Plan Administrator, NRECA, PO Box 6007, Lincoln, NE, 68506; telephone number 866-NRECA99. The RS Plan must file annual reports with the U.S. Department of Labor (Form 5500) that include a copy of the RS annual financial statements. An electronic copy of Form 5500, and the plan's annual financial statements, can be obtained by going to www.efast.dol.gov and using the search tool (EIN 530116145; PN 333).

Benefits Provided

The District had 68 and 59 employees participating in the RS Plan on December 31, 2023 and 2022, respectively. Upon retirement at the normal age of sixty-two, the annual estimated benefit is calculated as: Benefit Level (1.6% eligible service years from January 1, 1976 to April 1, 1999, 1.85% for service years from April 1, 1999 to January 1, 2018, and 1% for service years after January 1, 2018) multiplied by the number of continuous years in the plan multiplied by the average of the highest five salary years. Other plans were in effect prior to January 1, 1976 and benefit calculations will vary in accordance with an employee's hire date. The District decreased the normal retirement age to sixty-two and increased the benefit level. The District's Board of Commissioners has the authority to amend certain terms of the RS Plan, including benefit levels provided for each year of service, normal retirement age, eligibility for participation, and required employee contributions to the plan. Other terms such as vesting periods, forms of payment, and factors used to reduce benefits for early retirement and conversion of benefits to optional forms of payment, are governed at the overall plan level and cannot be adjusted by the District. Each employer in the RS plan elects to participate in the plan.

Contribution Requirements

The total annual contribution is determined actuarially to be sufficient in funding the benefits of the RS Plan as a level percentage of covered payrolls over the average expected remaining working lifetime of its participants. The amount is determined annually. This total annual contribution is allocated based on each employer's RS Plan provisions and participant demographics (in particular, the average age of participants and each participant's pay level). The District must contribute annually in accordance with the terms of the RS Plan. The District's Board of Commissioners may amend certain benefit provisions, changing the corresponding contribution level after the effective date of the amendment. The District's contribution rate for Year 2023 was 12.75% and for Year 2022 was 12.83% of employees' base pay for those employees who have been employed with the District for over one year and have worked the number of hours to qualify.

The District can choose to withdraw from the RS Plan, subject to plan provisions that require the District to fully fund its share of the RS Plan liabilities before withdrawing.

NOTE 9: POST EMPLOYMENT HEALTHCARE PLAN

Plan Description

The District administers an Other Postemployment Benefits (OPEB) plan providing medical, prescription drug, and dental benefits to retired District employees and their dependents under certain conditions. A summary of retiree medical, prescription drug and dental insurance benefits are in the District's Operating Policy NO. 109, paragraph J. This Operating Policy may be obtained by writing to Jacob Cuarta, General Manager, Warren County Water District, P.O. Box 10180, Bowling Green, KY 42102-4780. The District does not issue a separate report that includes financial statements and required supplementary information for the OPEB plan.

Benefits Provided

Individuals who are employed by the District and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement after reaching age 60 and meeting a combined age plus years of service of at least 75. Coverage during retirement continues in the group health plans. Employees covered by the plan make contributions toward the plan premiums.

Plan Membership

Plan membership consisted of the following:

<i>December 31,</i>	2023	2022
Inactive members currently receiving benefits	4	4
Active members	72	72
Total	76	76

Investment Policy

The District's obligation is unfunded at December 31, 2023 and 2022. There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Contributions

The contribution requirements of retired employees are established and may be amended by the District's Board of Commissioners. If an employee retires at a minimum age of 60 and their age plus years of service equals 75, the District will pay 70 percent of the premium for employee and spouse coverage for a period not to exceed 5 years. All retirees and their spouses may be allowed to retain the coverage as set forth with 100 percent of the premium being paid by the retiree. For fiscal years 2023 and 2022 respectively, the District contributed \$40,572 and \$47,581 towards the healthcare plan.

2023 and 2022 Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of December 31, 2022. For 2023 assumed actuarial assumptions are exactly realized. Updated procedures were used to roll forward the service cost and total OPEB liability to the December 31, 2023 measurement date. The following actuarial assumptions were applied to all periods in the measurement, unless otherwise specified:

**Warren County Water District
Notes to Financial Statements**

NOTE 9: POST EMPLOYMENT HEALTHCARE PLAN (CONTINUED)

2023 and 2022 Actuarial Assumptions (continued)

Actuarial Cost Method	Alternative Measurement Method (AMM)
Measurement Date	December 31, 2022
Valuation Date	December 31, 2022
Reporting Date	December 31, 2022
Measurement Period	January 1, 2022 to December 31, 2022
Discount Rate	3.72%
As an unfunded plan, the discount rate reflects the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date. The index rate used to measure the total OPEB liability was 3.72% as of December 31, 2022.	
General Inflation	3.00%
Salary Increases	2.50%
Health Care Cost Trend Rates	4% - all years
Mortality	2020 United States Life Tables

This AMM valuation reflects the following changes in assumptions from the prior actuarial valuation. The discount rate was changed from 2.12% to 3.72%.

2023 and 2022 Discount Rate

The discount rate used to measure the OPEB liability was 3.72% for the plan. No assets have been accumulated in an irrevocable trust, so the municipal rate has been applied to all periods. The discount rate changed from the prior measurement date.

Total OPEB Liability

	As of December 31, 2022
Actuarial Present Value of Future Benefits	
Retired - Employees/Spouses	\$ 117,422
Actives - Employees/Spouses	2,015,496
Total	<u>\$ 2,132,918</u>
Total OPEB Liability	
Retired - Employees/Spouses	\$ 117,422
Actives - Employees/Spouses	945,806
Total	<u>\$ 1,063,228</u>

As of December 31, 2023 and 2022, there are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, so the Net Fiduciary Position is \$0 and the Net OPEB Liability would be equal to the Total OPEB Liability.

**Warren County Water District
Notes to Financial Statements**

NOTE 9: POST EMPLOYMENT HEALTHCARE PLAN (CONTINUED)

Changes in the Total OPEB Liability

<i>December 31,</i>	2023	2022
Balance Forward - beginning of year	\$ 1,063,228	\$ 1,484,442
Changes for the year:		
Service cost	74,990	116,586
Interest in the total OPEB liability	41,582	33,438
Changes in benefits	-	-
Difference between expected and actual experience	-	(398,737)
Changes in assumptions	-	(124,920)
Benefit payments, including employee refunds	(40,572)	(47,581)
Net changes	76,000	(421,214)
Balance, end of year	\$ 1,139,228	\$ 1,063,228

OPEB Expense

	Year Ended December 31, 2023	Year Ended December 31, 2022
Service Cost	\$ 74,855	\$ 116,586
Interest on Total OPEB Liability	41,582	33,438
Effect of Plan Changes	-	-
Economic/Demographic (Gains)/Losses	-	(398,737)
Assumption Changes	-	(124,920)
OPEB Expense	\$ 116,437	\$ (373,633)

Expected Remaining Service Lives

Under GASB 75, gains and losses which are amortized over future years are referred to as deferred inflows or gains, and deferred outflows or losses. Economic and demographic gains and losses and changes in the total OPEB liability due to changes in assumptions are recognized over a closed period equal to the average expected remaining service lives of all covered active and inactive members, determined as of the beginning of the measurement period. The amortization period is calculated as the weighted average of expected remaining service lives assuming zero years for all inactive members.

However, if using AMM procedures, changes of assumptions and the difference between expected and actual experience with regard to economic and demographic factors are immediately recognized in OPEB expense.

**Warren County Water District
Notes to Financial Statements**

NOTE 9: POST EMPLOYMENT HEALTHCARE PLAN (CONTINUED)

2023 Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate 1-percentage-point lower (2.72%) and 1-percentage-point higher (4.72%) than the current discount rate:

	<u>1% Decrease (2.72%)</u>	<u>Current Discount Rate (3.72%)</u>	<u>1% Increase (4.72%)</u>
District's total OPEB liability	\$ 1,141,179	\$ 1,139,228	\$ 1,059,158

2022 Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate 1-percentage-point lower (2.72%) and 1-percentage-point higher (4.72%) than the current discount rate:

	<u>1% Decrease (2.72%)</u>	<u>Current Discount Rate (3.72%)</u>	<u>1% Increase (4.72%)</u>
District's total OPEB liability	\$ 1,131,776	\$ 1,063,228	\$ 988,617

2023 Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rates 1-percentage-point lower (3.00%) and 1-percentage-point higher (5.00%) than the current healthcare cost trend rates:

	<u>1% Decrease (3.00%)</u>	<u>Current Healthcare Cost Trend Rate (4.00%)</u>	<u>1% Increase (5.00%)</u>
District's total OPEB liability	\$ 1,013,824	\$ 1,139,228	\$ 1,286,657

**Warren County Water District
Notes to Financial Statements**

NOTE 9: POST EMPLOYMENT HEALTHCARE PLAN (CONTINUED)

2022 Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rates 1-percentage-point lower (3.00%) and 1-percentage-point higher (5.00%) than the current healthcare cost trend rates:

	1% Decrease (3.00%)	Current Healthcare Cost Trend Rate (4.00%)	1% Increase (5.00%)
District's total OPEB liability	\$ 946,302	\$ 1,063,228	\$ 1,200,964

NOTE 10: OTHER EMPLOYEE BENEFITS

The District currently participates in 401(a) and 457(b) retirement plans through Transamerica Retirement Solutions Corporation. Full-time employees meeting certain eligibility requirements can participate in the plan to the extent allowed under Internal Revenue Service rules. The District's contribution to the plan is limited to employees who have been employed for over one year and consists of a 3% contribution and a 100% matching contribution of up to 4% of the employee's base salary. For the year ended December 31, 2023 and 2022, respectively, the District contributed \$294,535 and \$238,026 to the 401(a) plan.

Employees with less than twenty-five years of continuous service shall accrue annual leave at the rate of fifteen days per year. Employees with more than twenty-five years of continuous service accrue annual leave at the rate of twenty days per year. Unused annual leave in excess of ten days accumulate at the end of the year and are payable upon request to employees with more than 240 accumulated annual leave days. All accumulated annual leave is payable to employees upon termination. At December 31, 2023 and 2022, the District's accrued compensated absences for annual leave totaled \$472,626 and \$461,179, respectively.

Employees accrue sick days at the rate of one sick day per month worked. The sick pay accumulation is unlimited and is payable upon retirement for all sick leave in excess of 800 hours at the rate of one day's pay for each 100 hours or fraction thereof. At December 31, 2023 and 2022, the District's accrued compensated absences for sick leave totaled \$48,139 and \$40,498, respectively.

NOTE 11: RISKS OF LOSS

The District's risks of loss are addressed by the purchase of commercial insurance. These areas include employee dishonesty bonds, property coverage, vehicle coverage and a public entity liability policy which includes errors and omission. Coverage is reviewed for adequacy by management and agents on an annual basis.

NOTE 12: COMMITMENTS

The District has entered into an agreement with an entity, which is a joint venture with the City of Bowling Green, KY (City) and Warren County, KY (County), to develop the water and sewer system for their plant with a grant received from the Kentucky Cabinet for Economic Development (“KCED”). To meet the requirements of the KCED, the District had to place a surety with KCED for \$615,000 until July 1, 2025, which equals the cost of the grant. In turn, the joint city-county development agrees to contribute the water and sewer improvements. If the entity does not meet the employment goals required by the grant agreement, the surety will be maintained by KCED, however if the employment goals are met the surety will be returned to the District.

The District has entered into a contract to extend water and sewer service and construct a 2-million-gallon elevated storage tank into the next phase of the joint City-County development which will be reimbursed by these entities. The anticipated expenditures for this contract is \$14,000,000. The total cost incurred as of December 31, 2023 is \$11,883,000. Costs related to the extension of the water and sewer service will be contributed by the City-County development upon the receipt of cost reimbursements. The District has entered into an additional agreement with the County and the City to pledge a percentage of future metered revenues generated from customers in this joint City-County development, which shall be paid to the City and County, annually.

The District has entered into a contract to extend water and sewer service into the 3rd phase of the joint City-County development as well as improve water and sewer accessibility to the Sunnyside-Gott area. The anticipated expenditures for this contract is \$66,000,000. \$46,000,000 is currently secured and the City-County development is seeking additional funding through the Kentucky Legislature to secure the remaining funding need. The City-County development will reimburse the District for all costs incurred. Design of the project is continuing and is being reimbursed through the \$46,000,000 secured fund. Through December 31, 2023, costs for design services of \$914,000 have been incurred and reimbursed by the City-County development. No construction activities will be undertaken until the additional funding is secured by the City-County development. The joint City-County development will reimburse these costs with funding appropriated by the Kentucky Legislature. The District has engaged a consultant to request a Declaratory Order from the Kentucky Public Service Commission to verify the project is administered correctly.

The District has committed to an upgrade of its system-wide SCADA (supervisory control and data acquisition) system. The system consists of RTU’s (remote terminal units) which provide telemetry, control, and alarming for 111 pump stations, storage tanks, and metering sites. The estimated cost of the project is \$3,108,800 and will be funded with a bank anticipation loan through Kentucky Rural Water Finance Corporation (KRWFC). Total cost incurred as of December 31, 2023, is approximately \$1,900,000.

In 2021 and 2022 the District received grants for water and wastewater system improvements from the Commonwealth of Kentucky through Kentucky’s Cleaner Water Program (CWP). Both grant awards are provided through the American Rescue Plan Act of 2021. The grants were awarded in two rounds CWP Round 1 and CWP Round 2. Grants awarded through CWP Round 1 total: \$2,440,372 and grants awarded through CWP Round 2 total: \$4,086,720. In addition, a grant was received directly from the County of Warren for water and wastewater system improvements in the amount of \$3,811,000. Through December 31, 2023, total costs incurred are approximately \$899,000.

The District has entered into a connection agreement with Warren County Public Schools (WCPS) to design and construct a sanitary sewer extension to serve a new elementary school currently under construction. Costs for the sewer extension will be paid by WCPS and reimbursed to the District. The current estimated cost of construction is \$1,112,000. Through December 31, 2023, total costs incurred are approximately \$10,000.

**Warren County Water District
Schedule of Employer Required Contributions**

RETIREMENT SECURITY PLAN

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 528,608	\$ 407,968	\$ 376,320	\$ 371,285	\$ 343,827	\$ 335,398	\$ 782,066	\$ 785,396	\$ 674,876	\$ 658,698

NOTE: This schedule is intended to present a ten-year trend per GASB 78.

Warren County Water District Notes to the Schedule of Employer Required Contributions

The table below summarized the District's contribution rates, contractually required contribution amounts, and factors significantly affecting contribution rates for the RS Plan.

Year	Contribution Rate	Contribution Amount Required and Paid	Average Age	Factors Significantly Affecting Contribution Rate
2014	26.37%	\$ 658,698	44	Increase in the average age of District participants.
2015	25.89%	\$ 674,879	43	Decrease in the average age of District participants.
2016	27.17%	\$ 785,396	44	Increase in the average age of District participants and lower than assumed 7.75% expected annual return.
2017	27.55%	\$ 782,066	45	Increase in the average age of District participants.
2018	11.86%	\$ 335,398	45	Decrease in the contribution rate due to prepayment of unfunded balance and reduction of benefits.
2019	11.55%	\$ 343,827	43	Decrease in the average age of District participants.
2020	11.56%	\$ 371,285	42	Decrease in the average age of District participants.
2021	12.13%	\$ 376,320	43	Increase in the average age of District participants.
2022	12.83%	\$ 407,968	45	Increase in the average age of District participants.
2023	12.75%	\$ 528,608	43	Decrease in the average age of District participants.

NOTE: This schedule is intended to present a ten-year trend per GASB 78.

Warren County Water District
Schedule of Changes in the District's Total OPEB Liability and Related Ratios

Schedule of Changes in the District's Total OPEB Liability and Related Ratios

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost	\$ 74,990	\$ 116,586	\$ 113,742	\$ 88,789	\$ 86,623	\$ 54,508
Interest	41,582	33,438	31,305	64,112	61,497	35,620
Changes of benefit terms	-	-	-	-	-	406,050
Difference between expected and actual experience	-	(398,737)	-	(209,922)	-	136,938
Changes of assumptions	-	(124,920)	-	9,064	-	(24,914)
Benefit payments	(40,572)	(47,581)	(47,085)	(81,011)	(91,962)	(73,479)
Net change in total OPEB liability	76,000	(421,214)	97,962	(128,968)	56,158	534,723
Total OPEB liability - beginning	1,063,228	1,484,442	1,386,480	1,515,448	1,459,290	924,567
Total OPEB liability - ending	\$ 1,139,228	\$ 1,063,228	\$ 1,484,442	\$ 1,386,480	\$ 1,515,448	\$ 1,459,290
Covered-employee payroll	\$ 4,794,062	\$ 4,677,134	\$ 4,007,172	\$ 3,909,436	\$ 3,409,453	\$ 3,326,296
District total OPEB liability as a percentage of covered-employee payroll	23.76%	22.73%	37.04%	35.46%	44.45%	43.87%

NOTE: GASB codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for only the years for which information is available.

Warren County Water District Schedule of Changes in the District's Total OPEB Liability and Related Ratios

Notes to Schedule

Changes of Benefit Terms

In 2018 there was a change in the benefit terms which expands the allowed coverage period from three years to five years. The retirement age assumption was changed from age 63 to age 62 in reflection of this change. There was no change in the benefit terms for 2019, 2020, 2021, 2022 or 2023.

Changes of Assumptions

In 2018, the discount rate was increased from 3.78% to 4.10%. There was no change in assumptions for 2019.

In 2020, the discount rate was decreased from 4.10% to 2.12%. Future health care cost trend rates were adjusted from 5% to 4%. There was no change in assumptions for 2021.

In 2022, the discount rate was increased from 2.12% to 3.72%. There was no change in assumptions for 2023

Warren County Water District Schedule of Budgetary Comparison

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
Revenues				
Metered water revenue	\$ 15,463,100	\$ 16,173,100	\$ 15,925,793	\$ (247,307)
Metered sewer revenue	5,916,100	6,181,100	6,097,839	(83,261)
Forfeited discounts	313,500	284,500	292,126	7,626
Miscellaneous service revenue	275,300	304,300	301,408	(2,892)
Other water revenue	600	600	600	-
Other sewer revenue	600	600	600	-
Interest income	464,000	704,000	691,429	(12,571)
Rental income - utility property	159,000	127,000	121,949	(5,051)
Non-utility income - storm water	69,600	69,600	70,539	939
Total revenues	22,661,800	23,844,800	23,502,283	(342,517)
Expenses				
Salaries and wages	2,258,300	2,108,300	2,079,303	28,997
Commissioner fees	30,000	30,000	30,000	-
Fringe benefits	1,314,900	1,178,900	1,179,451	(551)
Purchased water	7,806,500	8,331,500	8,149,609	181,891
Sewage disposal	3,300,400	3,400,400	3,374,015	26,385
Purchased power	799,000	714,000	700,400	13,600
Chemicals	40,700	33,700	30,983	2,717
Materials and supplies	321,500	386,500	406,876	(20,376)
Contractual services - accounting	28,200	31,200	28,534	2,666
Contractual services - legal	34,900	44,900	22,058	22,842
Contractual services - other	913,600	963,600	999,547	(35,947)
Rental of building / property	106,200	97,200	57,450	39,750
Equipment expense	318,800	321,300	334,501	(13,201)
Insurance - general liability	67,200	75,200	88,079	(12,879)
Insurance - other	13,000	11,500	5,388	6,112
Regulatory expense	29,300	27,300	28,986	(1,686)
Bad debt expense	28,500	41,500	25,423	16,077
Miscellaneous expense	35,600	55,600	73,284	(17,684)
Total expenses	17,446,600	17,852,600	17,613,887	238,713

Warren County Water District Schedule of Budgetary Comparison

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
Other (Revenues) and Expenses				
Depreciation	5,345,300	5,795,300	5,681,625	113,675
Miscellaneous non-operating income	(10,000)	(10,000)	(11,005)	1,005
Gain on Investments	-	-	(35,716)	35,716
Interest expense	743,400	693,400	676,531	16,869
Unamortized debt expense	4,100	4,100	(9,433)	13,533
Disposition (gain) loss	-	(32,500)	(32,445)	(55)
OPEB expense	61,100	41,600	37,848	3,752
Total other (revenues) expenses	6,143,900	6,491,900	6,307,405	184,495
Total expenses	23,590,500	24,344,500	23,921,292	423,208
Income (loss) before capital contributions	(928,700)	(499,700)	(419,009)	80,691
Capital contributions	29,446,924	20,775,724	16,597,341	(4,178,383)
Change in net position	\$ 28,518,224	\$ 20,276,024	\$ 16,178,332	\$ (4,097,692)

**Warren County Water District
Statement of Net Position by Division**

<i>December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Assets				
Current assets				
Cash and cash equivalents	\$ 2,105,384	\$ 4,670,057	\$ -	\$ 6,775,441
Accounts receivable:				
Customer accounts receivable, net of allowance for uncollectibles	1,492,638	677,784	-	2,170,422
Accounts receivable – Butler County Water System	137,963	-	-	137,963
Accounts receivable – Simpson County Water District	96,737	597	-	97,334
Accounts receivable – Water Division	-	621,827	(621,827)	-
Accounts receivable – Sewer Division	248,631	-	(248,631)	-
Other accounts receivable	1,769,462	175,712	-	1,945,174
Interest receivable	22,678	51,230	-	73,908
Materials and supplies inventory	2,716,268	-	-	2,716,268
Prepaid expenses	96,327	15,669	-	111,996
Total current assets	8,686,088	6,212,876	(870,458)	14,028,506
Non-current assets				
Utility Plant				
Utility plant in service	155,675,954	87,244,811	-	242,920,765
Construction in progress	11,862,886	1,794,480	-	13,657,366
Less accumulated depreciation	(55,427,824)	(20,395,222)	-	(75,823,046)
Total utility plant, net	112,111,016	68,644,069	-	180,755,085

**Warren County Water District
Statement of Net Position by Division**

<i>December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Non-current assets				
Right-to-use lease asset	32,163	-	-	32,163
Restricted cash and equivalents	3,121,758	2,125,207	-	5,246,965
Restricted investments	2,968,329	6,181,820	-	9,150,149
Investments	38,494	3,722,857	-	3,761,351
Accounts receivable:				
Accounts receivable – Butler County Water System	129,688	-	-	129,688
Accounts receivable – Simpson County Water District	90,924	-	-	90,924
Accounts receivable – Sewer Division	163,585	-	(163,585)	-
Other assets	109,924	11,756	-	121,680
Total non-current assets	118,765,881	80,685,709	(163,585)	199,288,005
Total assets	127,451,969	86,898,585	(1,034,043)	213,316,511
Deferred outflows of resources				
Deferred outflows related to retirement security plan	652,744	-	-	652,744
Total deferred outflows of resources	652,744	-	-	652,744

Warren County Water District Statement of Net Position by Division

<i>December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Liabilities				
Current liabilities				
Accounts payable	3,189,388	299,209	-	3,488,597
Accounts payable – Butler County Water System	4,122	-	-	4,122
Accounts payable – Simpson County Water District	13,300	-	-	13,300
Accounts payable – Water Division	-	412,216	(412,216)	-
Accounts payable – Sewer Division	621,827	-	(621,827)	-
Accrued expenses	1,251,113	256,654	-	1,507,767
Contractor advances for construction	51,477	63,725	-	115,202
Lease liability	32,163	-	-	32,163
Current portion of long-term debt	4,169,900	8,030,412	-	12,200,312
Total current liabilities	9,333,290	9,062,216	(1,034,043)	17,361,463
Non-current liabilities				
Long-term Obligations				
Bonds and loans payable	928,000	623,000	-	1,551,000
Notes payable	8,589,566	11,066,926	-	19,656,492
Less: Net unamortized bond premium (discount)	63,723	67,995	-	131,718
Less: Current portion of long-term debt	(4,169,900)	(8,030,412)	-	(12,200,312)
Net long-term obligations	5,411,389	3,727,509	-	9,138,898
Customer meter deposits	1,254,829	419,272	-	1,674,101
Rebates payable	2,145,207	1,527,790	-	3,672,997
Unearned revenue for cellular leases	593,112	-	-	593,112
Other post employment benefit obligation	1,139,228	-	-	1,139,228
Total non-current liabilities	10,543,765	5,674,571	-	16,218,336
Total liabilities	19,877,055	14,736,787	(1,034,043)	33,579,799

**Warren County Water District
Statement of Net Position by Division**

<i>December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Net Position				
Net investment in capital assets	104,226,688	64,104,755	-	168,331,443
Restricted for depreciation reserves	2,823,920	355,866	-	3,179,786
Restricted for KCED Agreement	356,862	292,433	-	649,295
Unrestricted	820,188	7,408,744	-	8,228,932
Total net position	\$ 108,227,658	\$ 72,161,798	\$ -	\$ 180,389,456

Warren County Water District
Statement of Revenues, Expenses, and Changes in Net Position by Division

<i>For the year ended December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Operating Revenues				
Metered sales				
Residential	\$ 10,017,937	\$ 2,588,134	\$ -	\$ 12,606,071
Industrial	2,971,463	2,690,800	-	5,662,263
Commercial	2,936,393	818,905	-	3,755,298
Total metered sales	15,925,793	6,097,839	-	22,023,632
Forfeited discounts	207,919	84,207	-	292,126
Miscellaneous service revenue	268,138	34,470	-	302,608
Total operating revenues	16,401,850	6,216,516	-	22,618,366
Operating Expenses				
Source of supply expense				
Purchased water	8,149,609	-	-	8,149,609
Sewage disposal	-	3,374,015	-	3,374,015
Total source of supply expense	8,149,609	3,374,015	-	11,523,624
Pumping plant expense				
Power purchased	529,992	157,890	-	687,882
Chemicals	81	30,983	-	31,064
Contractual services	3,634	3,500	-	7,134
Rental expense	4,924	-	-	4,924
Insurance	11,569	5,742	-	17,311
Total pumping plant expense	550,200	198,115	-	748,315

Warren County Water District
Statement of Revenues, Expenses, and Changes in Net Position by Division

<i>For the year ended December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Operating Expenses (Continued)				
Transmission and distribution expense				
Salaries and benefits	1,176,068	213,848	-	1,389,916
Power purchased	12,518	-	-	12,518
Contractual services	232,826	99,295	-	332,121
Rental expense	18,877	-	-	18,877
Transportation	207,279	37,375	-	244,654
Insurance	49,168	3,344	-	52,512
Materials and supplies	298,650	52,128	-	350,778
Total transmission and distribution expense	1,995,386	405,990	-	2,401,376
Customer accounts expense				
Salaries and benefits	826,960	133,173	-	960,133
Contractual services	228,495	67,308	-	295,803
(Recovery) uncollectible accounts - net	20,960	4,463	-	25,423
Rental expense	28,725	-	-	28,725
Transportation	79,805	32	-	79,837
Insurance	5,784	3,344	-	9,128
Miscellaneous	5,243	-	-	5,243
Materials and supplies	17,514	454	-	17,968
Total customer accounts expense	1,213,486	208,774	-	1,422,260

Warren County Water District
Statement of Revenues, Expenses, and Changes in Net Position by Division

<i>For the year ended December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Administrative and general expense				
Salaries and benefits	787,763	158,790	-	946,553
Office supplies	31,108	7,022	-	38,130
Commissioner fees	15,000	15,000	-	30,000
Contractual services	339,370	75,711	-	415,081
Insurance	8,627	5,889	-	14,516
Rental expense	4,924	-	-	4,924
Regulatory commission expense	20,980	8,006	-	28,986
Miscellaneous	50,261	17,780	-	68,041
Transportation	9,716	213	-	9,929
Total administrative and general expense	1,267,749	288,411	-	1,556,160
Depreciation	3,763,349	1,918,276	-	5,681,625
Total operating expenses	16,939,779	6,393,581	-	23,333,360
Operating loss	(537,929)	(177,065)	-	(714,994)
Non-Operating Revenues (Expenses)				
Interest income	259,071	432,358	-	691,429
Rental expense	136,825	(14,876)	-	121,949
Non-utility income	81,540	4	-	81,544
Gain (loss) on investments	(3,996)	39,712	-	35,716
Loss on disposal of assets	32,445	-	-	32,445
Debt issuance cost	2,384	7,049	-	9,433
Interest expense	(304,961)	(371,570)	-	(676,531)
Total non-operating revenues (expenses) - net	203,308	92,677	-	295,985

Warren County Water District
Statement of Revenues, Expenses, and Changes in Net Position by Division

<i>For the year ended December 31, 2023</i>	Water Division	Sewer Division	Eliminating Entries	Total
Loss before capital contributions	(334,621)	(84,388)	-	(419,009)
Capital contributions	11,933,972	4,663,369	-	16,597,341
Change in net position	11,599,351	4,578,981	-	16,178,332
Total net position – beginning of year	96,628,307	67,582,817	-	164,211,124
Total net position – end of year	\$ 108,227,658	\$ 72,161,798	\$ -	\$ 180,389,456



REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Warren County Water District
Bowling Green, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Warren County Water District (the "District"), a component unit of Warren County, Kentucky, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated April 18, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Bowling Green, Kentucky
April 18, 2024



THOUGHT LEADERSHIP



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CRI's CEO ACTION FOR DIVERSITY AND INCLUSION

Carr, Riggs & Ingram is committed to fostering an inclusive and diverse place for all employees to work in and engage. When our managing partner and chairman, Bill Carr, signed the CEO Action for Diversity & Inclusion™ pledge, he made a public commitment to building a productive, diverse, and inclusive workplace. [Learn more about CRI's commitment to Diversity and Inclusion.](#)

EXHIBIT 15

**Exhibit_015_DepreciationSchedule.xlsx is embedded in this
Application and has also been filed separately**

EXHIBIT 16

COMPUTER SOFTWARE USED TO DEVELOP APPLICATION AND EXHIBITS

Software	<p>Microsoft Word Microsoft Excel 365 Acrobat Reader DC Kofax Power PDF CIS Infinity Sage 100</p>
Uses for Application	<p>Microsoft Word: Word processing; preparation of exhibits Microsoft Excel: preparation of rate study, billing analysis; recording/extraction of financial information Adobe Acrobat Pro DC: conversion of electronic documents into format acceptable for electronic filing with Public Service Commission; viewing documents in portable document format Adobe Acrobat Reader DC: viewing documents in portable document format Kofax Power PDF Advanced: conversion of electronic documents into format acceptable for electronic filing with Public Service Commission; viewing documents in portable document format Sage 100: ledger/financial management CIS Infinity: customer billing</p>
Description of Software	<p>Microsoft Word: Word processing software Microsoft Excel: Spreadsheet software Adobe Acrobat Pro DC: Publishing software Adobe Acrobat Reader DC: PDF viewing software Kofax Power PDF: Publishing Software Sage 100: Financial/Operations recordkeeping software CIS Infinity: customer billing</p>
Software Suppliers	<p>Microsoft: Word, Excel Adobe: Acrobat Pro DC; Acrobat Reader DC Kofax: Kofax Power PDF Advanced Advanced Utility Systems: CIS Infinity Sage Group pllc: Sage 100</p>
Minimum Specifications To Operate All Listed Software	<p>Computer/Processor: 1 gigahertz (GHz) or faster x86-bit or x64-bit processor with SSE2 Memory: 1 GB RAM Hard disk: 3.0 GB of available disk space Display: 1366 x 768 screen resolution Operating system: Windows 7 or higher</p>

EXHIBIT 17

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 January 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	-	150,046,552
Construction Work in Progress	537,446	2,538,259
Less Accumulated Depreciation	<u>(298,683)</u>	<u>(54,062,206)</u>
TOTAL UTILITY PLANT	<u>238,763</u>	<u>98,522,605</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	27,298	2,965,428
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	(40,819)	5,533
KRWFC Loan, Series 2013B	(146,706)	21,702
KRWFC Loan, Series 2016B	(168,168)	28,878
KIA Loan, Series 2020	11,447	24,020
KRWFC Loan, Series 2021A	(162,408)	17,621
KRWFC Loan, Series 2022D	<u>(27,841)</u>	<u>164,813</u>
Total Sinking Funds	(534,494)	262,568
Special Funds:		
AMR \AMI System	-	200,000
Large Meter Replacement	300,000	300,000
Tank Maintenance	(300,000)	-
Construction Accounts	(331,833)	2,555,102
Letter of Credit (KEDFA)	402	352,529
Customer Deposits	-	1,220,000
Total Special Funds	<u>(331,431)</u>	<u>4,627,631</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(838,628)</u>	<u>7,855,628</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	34,516	1,486,620
Payroll Account	<u>14,036</u>	<u>30,611</u>
Total Cash and Working Funds	48,553	1,517,231
Accounts Receivable - Customer	103,758	1,854,188
Accounts Receivable - Miscellaneous	(318,256)	1,131,501
Warehouse Inventory	73,119	1,594,019
Prepayments	(10,422)	79,588
Other Current and Accrued Assets	(8,345)	16,125
Clearing Accounts	(16,200)	(36,814)
Deferred Debits	137,318	1,065,272
Unamortized Debt	<u>(341)</u>	<u>23,726</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>9,183</u>	<u>7,244,837</u>
TOTAL ASSETS AND OTHER DEBITS	<u>(590,681)</u>	<u>113,623,070</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 January 31, 2023

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	25,764	68,214,985
Customer Advance for Construction	<u>(47,552)</u>	<u>2,019,620</u>
TOTAL CAPITAL	<u>(21,788)</u>	<u>70,234,605</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>(26,000)</u>	<u>928,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	(140,129)	583,771
KRWFC Loan, Series 2016B	(165,000)	1,250,000
KIA Loan, Series 2020	-	1,849,233
KRWFC Loan, Series 2021A	(155,000)	1,370,000
KRWFC Loan, Series 2022D	<u>500,000</u>	<u>3,615,380</u>
Total Long Term Loans	<u>39,871</u>	<u>8,668,384</u>
TOTAL LONG TERM DEBT	<u>13,871</u>	<u>9,596,384</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(566,431)	1,858,849
Customer Deposits	1,869	1,209,213
Interest - Customer Deposits	1,260	1,260
Taxes and Equivalents	2,199	156,053
Net OPEB Obligation	123,000	1,705,404
Deferred Credits	(6,208)	166,466
Other Current Liabilities	<u>(17,763)</u>	<u>535,219</u>
Total Current Liabilities	<u>(462,074)</u>	<u>5,632,464</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	(16,986)	3,287
KRWFC Loan, Series 2013B	(9,150)	-
KRWFC Loan, Series 2016B	(17,219)	-
KIA Loan, Series 2020	4,558	9,181
KRWFC Loan, Series 2021A	(20,706)	-
KRWFC Loan, Series 2022D	(19,746)	3,980
KRWFC Loan, Series 2022D (Arbitrage)	<u>1,819</u>	<u>1,819</u>
Total Interest Accrued - Long Term Debt	<u>(77,429)</u>	<u>18,267</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(539,503)</u>	<u>5,650,731</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,184,611
Current Year to Date	<u>(43,261)</u>	<u>(43,261)</u>
TOTAL ACCUMULATED EARNINGS	<u>(43,261)</u>	<u>28,141,350</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>(590,681)</u>	<u>113,623,070</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
January 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,263,314	\$1,112,008	\$151,306	13.6%	\$1,263,314	\$1,112,008	\$151,306	13.6%
Forfeited Discounts	16,569	19,030	(2,461)	-12.9%	16,569	19,030	(2,461)	-12.9%
Miscellaneous Service Revenue	20,158	18,278	1,880	10.3%	20,158	18,278	1,880	10.3%
Other Water Revenue	50	637	(587)	-92.2%	50	637	(587)	-92.2%
Interest Income	14,945	4,410	10,535	238.9%	14,945	4,410	10,535	238.9%
Rental Income	11,380	11,765	(386)	-3.3%	11,380	11,765	(386)	-3.3%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,770	5,628	143	2.5%	5,770	5,628	143	2.5%
Disposition Gain \ (Losses)	0	0	0	0.0%	0	0	0	0.0%
TOTAL Operating Revenue	1,332,185	1,171,756	160,429	13.7%	1,332,185	1,171,756	160,429	13.7%
OPERATING EXPENSES:								
Salaries and Wages	146,771	119,963	26,809	22.3%	146,771	119,963	26,809	22.3%
Commissioner Fees	1,250	1,250	0	0.0%	1,250	1,250	0	0.0%
Employee Overhead	80,138	66,485	13,653	20.5%	80,138	66,485	13,653	20.5%
Purchased Water	660,822	540,357	120,465	22.3%	660,822	540,357	120,465	22.3%
Purchased Power	47,022	31,963	15,059	47.1%	47,022	31,963	15,059	47.1%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	28,326	19,297	9,029	46.8%	28,326	19,297	9,029	46.8%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	50	5.0%	1,050	1,000	50	5.0%
Contractual Servs - Legal	0	738	(738)	-100.0%	0	738	(738)	-100.0%
Contractual Servs - Other	52,729	47,135	5,594	11.9%	52,729	47,135	5,594	11.9%
Rental of Building & Utilities	4,828	4,580	248	5.4%	4,828	4,580	248	5.4%
Equipment Expense	27,161	20,552	6,609	32.2%	27,161	20,552	6,609	32.2%
Insurance - General Liability	5,280	4,863	417	8.6%	5,280	4,863	417	8.6%
Insurance - Other	215	247	(32)	-13.0%	215	247	(32)	-13.0%
Regulatory Expense	1,791	2,147	(356)	-16.6%	1,791	2,147	(356)	-16.6%
Bad Debt Expense	4,153	1,681	2,471	147.0%	4,153	1,681	2,471	147.0%
Miscellaneous Expenses	3,287	2,221	1,067	48.0%	3,287	2,221	1,067	48.0%
SUBTOTAL - Operating Expenses	1,064,822	864,477	200,345	23.2%	1,064,822	864,477	200,345	23.2%
OTHER EXPENSES:								
Depreciation	282,128	262,691	19,437	7.4%	282,128	262,691	19,437	7.4%
Misc Non-Operating Income	(1,912)	(135)	(1,777)	1,318.3%	(1,912)	(135)	(1,777)	1,318.3%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	26,195	16,746	9,450	56.4%	26,195	16,746	9,450	56.4%
Debt Expense	271	620	(349)	-56.3%	271	620	(349)	-56.3%
OPEB Expense	3,942	3,111	831	26.7%	3,942	3,111	831	26.7%
SUBTOTAL - Other Expenses	310,624	283,033	27,591	9.7%	310,624	283,033	27,591	9.7%
TOTAL Expenses	1,375,446	1,147,510	227,936	19.9%	1,375,446	1,147,510	227,936	19.9%
NET INCOME \ (LOSS)	(\$43,261)	\$24,246	(\$67,507)	-278.4%	(\$43,261)	\$24,246	(\$67,507)	-278.4%

Reviewed By: CD

Approved By: JP

Date Finalized: 2/16/23

WARREN COUNTY WATER DISTRICT

Page 4

Statistical Report

January 2023

	MONTH		YEAR TO DATE	
	January 2023	January 2022	January 2023	January 2022
TOTAL GALLONS PURCHASED	282,257,869	266,721,776	282,257,869	266,721,776
GALLONS SOLD:				
Residential	132,581,040	124,567,304	132,581,040	124,567,304
Commercial	102,825,985	95,406,786	102,825,985	95,406,786
TOTAL Sold	235,407,025	219,974,090	235,407,025	219,974,090
GALLONS FOR DISTRICT USE	339,084	990,315	339,084	990,315
ACCOUNTED FOR USAGE	4,445,400	4,000,940	4,445,400	4,000,940
GALLONS LOST	42,066,360	41,756,431	42,066,360	41,756,431
UNACCOUNTED FOR PERCENTAGE	14.9%	15.7%	14.9%	15.7%
PSC WATER LOSS PERCENTAGE	16.5%	17.2%	16.5%	17.2%
NEW METER APPLICATIONS	45	42	45	42
CUSTOMERS BILLED:				
Residential	30,190	29,298	30,190	29,298
Commercial	2,625	2,559	2,625	2,559
TOTAL Billed	32,815	31,857	32,815	31,857
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,392	4,252	4,392	4,252
Commercial	39,172	37,283	39,172	37,283
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$26.94	\$24.57	\$26.94	\$24.57
Commercial	\$171.44	\$153.21	\$171.44	\$153.21
MILES OF DISTRIBUTION LINE ADDED	3.450	-	1,194.190	1,184.450
MILES OF SERVICE LINE ADDED	0.277	0.259	202.230	195.041
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.5	26.9	27.5	26.9
COST PER 1,000 GALLONS SOLD	\$5.8428	\$5.2166	\$5.8428	\$5.2166
COST PER 1,000 GALLONS PURCHASED	\$2.3412	\$2.0259	\$2.3412	\$2.0259

Reviewed by: DW
Approved by: JP
Date Finalized: 2/16/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
January 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,263,314	\$1,112,008	\$1,211,200	\$52,114	4.3%	\$1,263,314	\$1,112,008	\$1,211,200	\$52,114	4.3%
Forfeited Discounts	16,569	19,030	16,800	(231)	-1.4%	16,569	19,030	16,800	(231)	-1.4%
Miscellaneous Service Revenue	20,158	18,278	18,400	1,758	9.6%	20,158	18,278	18,400	1,758	9.6%
Other Water Revenue	50	637	50	(0)	0.0%	50	637	50	(0)	0.0%
Interest Income	14,945	4,410	16,700	(1,755)	-10.5%	14,945	4,410	16,700	(1,755)	-10.5%
Rental Income - Utility Property	11,380	11,765	12,000	(620)	-5.2%	11,380	11,765	12,000	(620)	-5.2%
Non-Utility Income - Storm Water	5,770	5,628	5,800	(30)	-0.5%	5,770	5,628	5,800	(30)	-0.5%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	0	0	0	0	0.0%
TOTAL Operating Revenue	1,332,185	1,171,756	1,280,950	51,235	4.0%	1,332,185	1,171,756	1,280,950	51,235	4.0%
OPERATING EXPENSES										
Salaries and Wages	146,771	119,963	168,000	(21,229)	-12.6%	146,771	119,963	168,000	(21,229)	-12.6%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	1,250	1,250	1,250	0	0.0%
Fringe Benefits	80,138	66,485	97,800	(17,662)	-18.1%	80,138	66,485	97,800	(17,662)	-18.1%
Purchased Water	660,822	540,357	634,700	26,122	4.1%	660,822	540,357	634,700	26,122	4.1%
Purchased Power	47,022	31,963	50,400	(3,378)	-6.7%	47,022	31,963	50,400	(3,378)	-6.7%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	28,326	19,297	19,600	8,726	44.5%	28,326	19,297	19,600	8,726	44.5%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	1,160	(110)	-9.5%	1,050	1,000	1,160	(110)	-9.5%
Contractual Servs - Legal	0	738	1,700	(1,700)	-100.0%	0	738	1,700	(1,700)	-100.0%
Contractual Servs - Other	52,729	47,135	58,760	(6,031)	-10.3%	52,729	47,135	58,760	(6,031)	-10.3%
Rental of Building & Utilities	4,828	4,580	5,000	(172)	-3.4%	4,828	4,580	5,000	(172)	-3.4%
Equipment Expense	27,161	20,552	26,900	261	1.0%	27,161	20,552	26,900	261	1.0%
Insurance - General Liability	5,280	4,863	5,300	(20)	-0.4%	5,280	4,863	5,300	(20)	-0.4%
Insurance - Other	215	247	200	15	7.5%	215	247	200	15	7.5%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.6%	1,791	2,147	2,200	(409)	-18.6%
Bad Debt Expense	4,153	1,681	1,700	2,453	144.3%	4,153	1,681	1,700	2,453	144.3%
Miscellaneous Expenses	3,287	2,221	3,000	287	9.6%	3,287	2,221	3,000	287	9.6%
SUBTOTAL - Operating Expenses	1,064,822	864,477	1,077,670	(12,848)	-1.2%	1,064,822	864,477	1,077,670	(12,848)	-1.2%
OTHER EXPENSES										
Depreciation	282,128	262,691	278,800	3,328	1.2%	282,128	262,691	278,800	3,328	1.2%
Misc Non-Operating Income	(1,912)	(135)	(800)	(1,112)	-139.0%	(1,912)	(135)	(800)	(1,112)	-139.0%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	26,195	16,746	26,200	(5)	0.0%	26,195	16,746	26,200	(5)	0.0%
Debt Expense	271	620	300	(29)	-9.8%	271	620	300	(29)	-9.8%
OPEB Expense	3,942	3,111	4,000	(58)	-1.4%	3,942	3,111	4,000	(58)	-1.4%
SUBTOTAL - Other Expenses	310,624	283,033	308,500	2,124	0.7%	310,624	283,033	308,500	2,124	0.7%
TOTAL Expenses	1,375,446	1,147,510	1,386,170	(10,724)	-0.8%	1,375,446	1,147,510	1,386,170	(10,724)	-0.8%
NET INCOME \ (LOSS)	(\$43,261)	\$24,246	(\$105,220)	\$61,959	58.9%	(\$43,261)	\$24,246	(\$105,220)	\$61,959	58.9%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
February 28, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT		
Utility Plant in Service	-	150,046,552
Construction Work in Progress	863,870	3,401,655
Less Accumulated Depreciation	<u>(298,527)</u>	<u>(54,360,228)</u>
TOTAL UTILITY PLANT	<u>565,343</u>	<u>99,087,979</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	23,222	2,988,650
Sinking Funds & Debt Service		
USDA (RD), Series 2005A	5,583	11,116
KRWFC Loan, Series 2013B	15,108	36,810
KRWFC Loan, Series 2016B	17,566	46,444
KIA Loan, Series 2020	11,447	35,467
KRWFC Loan, Series 2021A	17,523	35,144
KRWFC Loan, Series 2022D	667	165,480
Total Sinking Funds	<u>67,893</u>	<u>330,462</u>
Special Funds		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	9,860	2,564,962
Letter of Credit (KEDFA)	363	352,892
Customer Deposits	-	1,220,000
Total Special Funds	<u>10,223</u>	<u>4,637,854</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>101,338</u>	<u>7,956,966</u>
CURRENT AND ACCRUED ASSETS		
Cash and Working Funds		
General Operations	424,761	1,911,362
Payroll Account	35,484	66,095
Total Cash and Working Funds	<u>460,244</u>	<u>1,977,457</u>
Accounts Receivable - Customer	(82,179)	1,807,679
Accounts Receivable - Miscellaneous	(166,756)	965,317
Warehouse Inventory	41,564	1,720,922
Prepayments	(10,807)	68,781
Other Current and Accrued Assets	(4,615)	16,001
Clearing Accounts	4,141	(32,647)
Deferred Debits	(24,248)	1,042,792
Unamortized Debt	(341)	23,386
TOTAL CURRENT AND ACCRUED ASSETS	<u>217,004</u>	<u>7,589,688</u>
TOTAL ASSETS AND OTHER DEBITS	<u>883,685</u>	<u>114,634,633</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 February 28, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	427,810	68,699,765
Customer Advance for Construction	-	1,962,650
TOTAL CAPITAL	427,810	70,662,415
LONG TERM DEBT:		
Bonds Held by Public		
USDA (RD), Series 2005A	-	928,000
Long Term Loans		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,849,233
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,668,384
TOTAL LONG TERM DEBT	-	9,596,384
CURRENT AND ACCRUED LIABILITIES		
Accounts Payable - General	551,145	2,473,675
Customer Deposits	1,821	1,211,035
Interest - Customer Deposits	1,260	2,520
Taxes and Equivalents	(5,576)	150,477
Net OPEB Obligation	-	1,705,400
Deferred Credits	(11,208)	155,258
Other Current Liabilities	(45,784)	554,010
Total Current Liabilities	491,659	6,252,374
Interest Accrued - Long Term Debt		
USDA (RD) Series 2005A	3,287	6,574
KRWFC Loan, Series 2013B	1,530	1,530
KRWFC Loan, Series 2016B	3,160	3,160
KIA Loan, Series 2020	4,558	13,739
KRWFC Loan, Series 2021A	3,638	3,638
KRWFC Loan, Series 2022D	8,725	12,705
KRWFC Loan, Series 2022D (Arbitrage)	1,825	3,644
Total Interest Accrued - Long Term Debt	26,723	44,990
TOTAL CURRENT AND ACCRUED LIABILITIES	518,382	6,297,364
ACCUMULATED EARNINGS:		
Beginning of Year		28,184,237
Current Year to Date	(62,507)	(105,768)
TOTAL ACCUMULATED EARNINGS	(62,507)	28,078,470
TOTAL LIABILITIES AND OTHER CREDITS	883,685	114,634,633

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
February 28, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE								
Metered Revenue	\$1,216,220	\$1,085,357	\$130,864	12.1%	\$2,479,534	\$2,197,364	\$282,170	12.8%
Forfeited Discounts	19,935	12,644	7,292	57.7%	36,504	31,674	4,830	15.3%
Miscellaneous Service Revenue	19,243	15,470	3,773	24.4%	39,400	33,748	5,653	16.7%
Other Water Revenue	50	638	(588)	-92.2%	100	1,275	(1,175)	-92.2%
Interest Income	17,665	3,966	13,699	345.4%	32,610	8,376	24,234	289.3%
Rental Income	11,380	11,765	(386)	-3.3%	22,759	23,531	(771)	-3.3%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,795	5,645	150	2.7%	11,566	11,273	293	2.6%
Disposition Gain \ (Losses)	0	0	0	0.0%	0	0	0	0.0%
TOTAL Operating Revenue	1,290,288	1,135,484	154,804	13.6%	2,622,473	2,307,240	315,233	13.7%
OPERATING EXPENSES								
Salaries and Wages	148,076	113,373	34,703	30.6%	294,847	233,335	61,512	26.4%
Commissioner Fees	1,250	1,250	0	0.0%	2,500	2,500	0	0.0%
Employee Overhead	80,857	63,392	17,465	27.6%	160,995	129,877	31,118	24.0%
Purchased Water	643,497	526,462	117,034	22.2%	1,304,319	1,066,820	237,499	22.3%
Purchased Power	42,910	39,119	3,791	9.7%	89,933	71,083	18,850	26.5%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	27,365	18,230	9,135	50.1%	55,690	37,527	18,164	48.4%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	50	5.0%	2,100	2,000	100	5.0%
Contractual Servs - Legal	63	1,453	(1,390)	-95.7%	63	2,190	(2,128)	-97.1%
Contractual Servs - Other	51,337	44,049	7,288	16.5%	104,066	91,163	12,882	14.1%
Rental of Building & Utilities	4,705	4,375	330	7.5%	9,533	8,956	578	6.5%
Equipment Expense	27,216	19,135	8,081	42.2%	54,376	39,687	14,690	37.0%
Insurance - General Liability	5,280	4,863	417	8.6%	10,560	9,725	835	8.6%
Insurance - Other	390	205	185	90.2%	605	452	153	33.8%
Regulatory Expense	1,791	2,147	(356)	-16.6%	3,581	4,293	(712)	-16.6%
Bad Debt Expense	1,119	522	597	114.2%	5,272	2,204	3,068	139.2%
Miscellaneous Expenses	4,442	2,274	2,169	95.4%	7,730	4,494	3,235	72.0%
SUBTOTAL - Operating Expenses	1,041,347	841,849	199,498	23.7%	2,106,170	1,706,326	399,844	23.4%
OTHER EXPENSES								
Depreciation	282,128	271,731	10,397	3.8%	564,256	534,422	29,834	5.6%
Misc Non-Operating Income	(15)	(13)	(2)	15.5%	(1,927)	(147)	(1,779)	1,206.7%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	25,122	16,547	8,575	51.8%	51,317	33,293	18,024	54.1%
Debt Expense	271	274	(4)	-1.4%	541	894	(353)	-39.5%
OPEB Expense	3,942	2,638	1,304	49.5%	7,884	5,749	2,135	37.1%
SUBTOTAL - Other Expenses	311,448	291,177	20,270	7.0%	622,072	574,211	47,861	8.3%
TOTAL Expenses	1,352,795	1,133,026	219,769	19.4%	2,728,241	2,280,536	447,705	19.6%
NET INCOME \ (LOSS)	(\$62,507)	\$2,458	(\$64,965)	-2642.9%	(\$105,768)	\$26,704	(\$132,471)	-496.1%

Reviewed By CDApproved By JPDate Finalized 3/16/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 February 2023

	MONTH		YEAR TO DATE	
	February 2023	February 2022	February 2023	February 2022
TOTAL GALLONS PURCHASED	274,928,998	260,289,134	557,186,867	527,010,910
GALLONS SOLD				
Residential	125,337,032	118,510,424	257,918,072	243,077,728
Commercial	98,861,900	96,243,089	201,687,885	191,649,875
TOTAL Sold	224,198,932	214,753,513	459,605,957	434,727,603
GALLONS FOR DISTRICT USE	1,002,569	1,916,675	2,121,073	2,906,990
ACCOUNTED FOR USAGE	2,894,184	6,073,125	7,389,984	10,074,065
GALLONS LOST	46,833,313	37,545,821	88,069,853	79,302,252
UNACCOUNTED FOR PERCENTAGE	17.0%	14.4%	15.8%	15.0%
PSC WATER LOSS PERCENTAGE	18.1%	16.8%	17.1%	17.0%
NEW METER APPLICATIONS	74	63	119	105
CUSTOMERS BILLED				
Residential	30,262	29,196	60,452	58,494
Commercial	2,622	2,548	5,247	5,107
TOTAL Billed	32,884	31,744	65,699	63,601
AVERAGE GALLONS USED PER CUSTOMER				
Residential	4,142	4,059	4,266	4,156
Commercial	37,705	37,772	38,439	37,527
AVERAGE REVENUE PER CUSTOMER				
Residential	\$25.73	\$23.89	\$26.34	\$24.23
Commercial	\$166.84	\$152.18	\$169.14	\$152.69
MILES OF DISTRIBUTION LINE ADDED	-	-	1,194.190	1,184.450
MILES OF SERVICE LINE ADDED	0.455	0.387	202.685	195.428
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.5	26.8	27.5	26.8
COST PER 1,000 GALLONS SOLD	\$6.0339	\$5.2759	\$5.9360	\$5.2459
COST PER 1,000 GALLONS PURCHASED	\$2.3406	\$2.0226	\$2.3409	\$2.0243

Reviewed by DW
 Approved by JP
 Date Finalized 03/16/23

WARREN COUNTY WATER DISTRICT
 WATER DIVISION
Budget Comparison
 February 28, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,216,220	\$1,085,357	\$1,182,400	\$33,820	2.9%	\$2,479,534	\$2,197,364	\$2,393,600	\$85,934	3.6%
Forfeited Discounts	19,935	12,644	16,400	3,535	21.5%	36,504	31,674	33,200	3,304	10.0%
Miscellaneous Service Revenue	19,243	15,470	18,000	1,243	6.9%	39,400	33,748	36,400	3,000	8.2%
Other Water Revenue	50	638	50	(0)	-0.1%	100	1,275	100	(0)	-0.1%
Interest Income	17,665	3,966	14,200	3,465	24.4%	32,610	8,376	30,900	1,710	5.5%
Rental Income - Utility Property	11,380	11,765	12,000	(620)	-5.2%	22,759	23,531	24,000	(1,241)	-5.2%
Non-Utility Income - Storm Water	5,795	5,645	5,800	(5)	-0.1%	11,566	11,273	11,600	(34)	-0.3%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	0	0	0	0	0.0%
TOTAL Operating Revenue	1,290,288	1,135,484	1,248,850	41,438	3.3%	2,622,473	2,307,240	2,529,800	92,673	3.7%
OPERATING EXPENSES:										
Salaries and Wages	148,076	113,373	146,000	2,076	1.4%	294,847	233,335	314,000	(19,153)	-6.1%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	2,500	2,500	2,500	0	0.0%
Fringe Benefits	80,857	63,392	65,000	(4,143)	-4.9%	160,995	129,877	182,800	(21,805)	-11.9%
Purchased Water	643,497	526,462	618,500	24,997	4.0%	1,304,319	1,066,820	1,253,200	51,119	4.1%
Purchased Power	42,910	39,119	49,200	(6,290)	-12.8%	89,933	71,083	99,600	(9,667)	-9.7%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	27,365	18,230	22,300	5,065	22.7%	55,690	37,527	41,900	13,790	32.9%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	1,160	(110)	-9.5%	2,100	2,000	2,320	(220)	-9.5%
Contractual Servs - Legal	63	1,453	1,700	(1,637)	-96.3%	63	2,190	3,400	(3,337)	-98.2%
Contractual Servs - Other	51,337	44,049	58,760	(7,423)	-12.6%	104,066	91,183	117,520	(13,454)	-11.4%
Rental of Building & Utilities	4,705	4,375	5,000	(295)	-5.9%	9,533	8,958	10,000	(467)	-4.7%
Equipment Expense	27,216	19,135	23,400	3,815	16.3%	54,376	39,687	50,300	4,076	8.1%
Insurance - General Liability	5,280	4,863	5,300	(20)	-0.4%	10,560	9,725	10,600	(40)	-0.4%
Insurance - Other	390	205	200	190	95.0%	605	452	400	205	51.3%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.8%	3,581	4,293	4,400	(819)	-18.6%
Bad Debt Expense	1,119	522	1,700	(581)	-34.2%	5,272	2,204	3,400	1,872	55.0%
Miscellaneous Expenses	4,442	2,274	3,000	1,442	48.1%	7,730	4,494	6,000	1,730	28.8%
SUBTOTAL - Operating Expenses	1,041,347	841,849	1,024,670	16,677	1.6%	2,106,170	1,706,326	2,102,340	3,830	0.2%
OTHER EXPENSES										
Depreciation	282,128	271,731	278,900	3,228	1.2%	564,256	534,422	557,700	6,556	1.2%
Misc Non-Operating Income	(15)	(131)	(800)	785	98.2%	(1,927)	(147)	(1,600)	(327)	20.4%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	25,122	16,547	26,200	(1,078)	-4.1%	51,317	33,293	52,400	(1,083)	-2.1%
Debt Expense	271	274	300	(29)	-9.8%	541	894	600	(59)	-9.8%
OPEB Expense	3,942	2,638	4,000	(58)	-1.4%	7,884	5,749	8,000	(116)	-1.4%
SUBTOTAL - Other Expenses	311,448	291,177	308,600	2,848	0.9%	622,072	574,211	617,100	4,972	0.8%
TOTAL Expenses	1,352,795	1,133,026	1,333,270	19,525	1.5%	2,728,241	2,280,536	2,719,440	8,801	0.3%
NET INCOME \ (LOSS)	(\$62,507)	\$2,458	(\$84,420)	\$21,913	26.0%	(\$105,768)	\$26,704	(\$189,640)	\$83,872	44.2%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
March 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	-	150,046,552
Construction Work in Progress	636,323	3,900,471
Less Accumulated Depreciation	<u>(298,527)</u>	<u>(54,658,754)</u>
TOTAL UTILITY PLANT	<u>337,796</u>	<u>99,288,268</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	36,161	3,024,811
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	16,699
KRWFC Loan, Series 2013B	14,612	51,422
KRWFC Loan, Series 2016B	16,997	63,441
KIA Loan, Series 2020	11,447	46,914
KRWFC Loan, Series 2021A	17,003	52,147
KRWFC Loan, Series 2022D	544	166,025
Total Sinking Funds	<u>66,186</u>	<u>396,648</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	(265,267)	2,299,694
Letter of Credit (KEDFA)	402	353,294
Customer Deposits	-	1,220,000
Total Special Funds	<u>(264,865)</u>	<u>4,372,989</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(162,518)</u>	<u>7,794,448</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(163,767)	1,747,595
Payroll Account	<u>(128,392)</u>	<u>(62,297)</u>
Total Cash and Working Funds	<u>(292,159)</u>	<u>1,685,298</u>
Accounts Receivable - Customer	(18,696)	1,788,982
Accounts Receivable - Miscellaneous	143,023	924,552
Warehouse Inventory	152,324	1,873,246
Prepayments	(12,413)	56,368
Other Current and Accrued Assets	(5,924)	10,077
Clearing Accounts	(27,405)	(60,051)
Deferred Debits	(23,501)	1,019,291
Unamortized Debt	<u>(341)</u>	<u>23,045</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>(85,094)</u>	<u>7,320,806</u>
TOTAL ASSETS AND OTHER DEBITS	<u>90,184</u>	<u>114,403,522</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
March 31, 2023

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	284,789	68,984,554
Customer Advance for Construction	<u>(6,750)</u>	<u>1,955,900</u>
TOTAL CAPITAL	<u>278,039</u>	<u>70,940,454</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>-</u>	<u>928,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,849,233
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	<u>-</u>	<u>3,615,380</u>
Total Long Term Loans	<u>-</u>	<u>8,668,384</u>
TOTAL LONG TERM DEBT	<u>-</u>	<u>9,596,384</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(230,230)	2,243,445
Customer Deposits	6,359	1,217,393
Interest - Customer Deposits	(2,520)	-
Taxes and Equivalents	6,958	157,435
Net OPEB Obligation	-	1,186,228
Deferred Credits	(11,208)	144,051
Other Current Liabilities	<u>98,720</u>	<u>652,730</u>
Total Current Liabilities	<u>(131,921)</u>	<u>5,601,281</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,287	9,861
KRWFC Loan, Series 2013B	1,530	3,060
KRWFC Loan, Series 2016B	3,160	6,320
KIA Loan, Series 2020	4,558	18,297
KRWFC Loan, Series 2021A	3,638	7,276
KRWFC Loan, Series 2022D	8,725	21,430
KRWFC Loan, Series 2022D (Arbitrage)	<u>2,748</u>	<u>6,393</u>
Total Interest Accrued - Long Term Debt	<u>27,646</u>	<u>72,636</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(104,275)</u>	<u>5,673,917</u>
ACCUMULATED EARNINGS		
Beginning of Year		28,382,114
Current Year to Date	<u>(83,580)</u>	<u>(189,348)</u>
TOTAL ACCUMULATED EARNINGS	<u>(83,580)</u>	<u>28,192,766</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>90,184</u>	<u>114,403,522</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
March 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,174,258	\$1,020,823	\$153,435	15.0%	\$3,653,792	\$3,218,187	\$435,605	13.5%
Forfeited Discounts	14,247	18,021	(3,774)	-20.9%	50,752	49,695	1,056	2.1%
Miscellaneous Service Revenue	25,723	17,050	8,673	50.9%	65,123	50,798	14,325	28.2%
Other Water Revenue	50	637	(587)	-92.2%	150	1,912	(1,762)	-92.2%
Interest Income	16,618	3,482	13,136	377.2%	49,228	11,858	37,370	315.1%
Rental Income	11,380	13,065	(1,686)	-12.9%	34,139	36,596	(2,457)	-6.7%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,816	5,637	179	3.2%	17,381	16,910	471	2.8%
Disposition Gain \ (Losses)	0	0	0	0.0%	0	0	0	0.0%
TOTAL Operating Revenue	1,248,092	1,078,716	169,375	15.7%	3,870,565	3,385,957	484,608	14.3%
OPERATING EXPENSES:								
Salaries and Wages	165,051	138,226	26,826	19.4%	459,899	371,561	88,338	23.8%
Commissioner Fees	1,250	1,250	0	0.0%	3,750	3,750	0	0.0%
Employee Overhead	89,885	76,977	12,908	16.8%	250,880	206,854	44,027	21.3%
Purchased Water	608,280	474,330	133,950	28.2%	1,912,599	1,541,150	371,449	24.1%
Purchased Power	38,313	37,106	1,207	3.3%	128,246	108,189	20,056	18.5%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	31,071	19,243	11,829	61.5%	86,761	56,769	29,992	52.8%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	50	5.0%	3,150	3,000	150	5.0%
Contractual Servs - Legal	2,910	300	2,610	870.1%	2,973	2,490	482	19.4%
Contractual Servs - Other	52,093	52,346	(253)	-0.5%	156,159	143,529	12,630	8.8%
Rental of Building & Utilities	4,590	4,471	119	2.7%	14,123	13,426	697	5.2%
Equipment Expense	28,291	21,481	6,810	31.7%	82,667	61,167	21,500	35.1%
Insurance - General Liability	5,280	4,863	417	8.6%	15,840	14,588	1,252	8.6%
Insurance - Other	215	205	10	4.8%	820	657	163	24.8%
Regulatory Expense	1,791	2,147	(356)	-16.6%	5,372	6,440	(1,068)	-16.6%
Bad Debt Expense	2,037	745	1,292	173.5%	7,308	2,948	4,360	147.9%
Miscellaneous Expenses	2,708	3,358	(650)	-19.3%	10,438	7,852	2,586	32.9%
SUBTOTAL - Operating Expenses	1,034,815	838,046	196,770	23.5%	3,140,985	2,544,371	596,613	23.4%
OTHER EXPENSES:								
Depreciation	282,128	267,398	14,730	5.5%	846,384	801,820	44,564	5.6%
Misc Non-Operating Income	(8,320)	(1)	(8,319)	100.0%	(10,247)	(149)	(10,098)	6,780.9%
Unrealized (Gain) \ Loss	(4,325)	0	(4,325)	100.0%	(4,325)	0	(4,325)	100.0%
Interest Expense	24,969	16,557	8,411	50.8%	76,285	49,850	26,435	53.0%
Debt Expense	271	274	(4)	-1.4%	812	1,168	(357)	-30.5%
OPEB Expense	2,135	2,638	(503)	-19.1%	10,019	8,387	1,632	19.5%
SUBTOTAL - Other Expenses	296,857	286,866	9,991	3.5%	918,928	861,076	57,852	6.7%
TOTAL Expenses	1,331,672	1,124,911	206,761	18.4%	4,059,913	3,405,448	654,465	19.2%
NET INCOME \ (LOSS)	(\$83,580)	(\$46,195)	(\$37,386)	-80.9%	(\$189,348)	(\$19,491)	(\$169,857)	-871.5%

Reviewed By CDApproved By JPDate Finalized 4/20/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 March 2023

	MONTH		YEAR TO DATE	
	March 2023	March 2022	March 2023	March 2022
TOTAL GALLONS PURCHASED	259,953,533	234,576,171	817,140,400	761,587,081
GALLONS SOLD:				
Residential	114,335,085	106,534,669	372,253,157	349,612,397
Commercial	101,037,273	92,106,630	302,725,158	283,756,505
TOTAL Sold	215,372,358	198,641,299	674,978,315	633,368,902
GALLONS FOR DISTRICT USE	2,669,782	1,871,579	4,790,855	4,778,569
ACCOUNTED FOR USAGE	14,551,444	8,768,235	21,941,428	18,842,300
GALLONS LOST	27,359,949	25,295,058	115,429,802	104,597,310
UNACCOUNTED FOR PERCENTAGE	10.5%	10.8%	14.1%	13.7%
PSC WATER LOSS PERCENTAGE	16.1%	14.5%	16.8%	16.2%
NEW METER APPLICATIONS	124	98	243	203
CUSTOMERS BILLED				
Residential	30,388	29,499	90,840	87,993
Commercial	2,631	2,559	7,878	7,666
TOTAL Billed	33,019	32,058	98,718	95,659
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,763	3,611	4,098	3,973
Commercial	38,403	35,993	38,427	37,015
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$24.09	\$21.98	\$25.59	\$23.48
Commercial	\$168.02	\$145.51	\$168.76	\$150.30
MILES OF DISTRIBUTION LINE ADDED	-	2.830	1,194.190	1,187.280
MILES OF SERVICE LINE ADDED	0.764	0.604	203.449	196.032
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.6	27.0	27.6	26.9
COST PER 1,000 GALLONS SOLD	\$6.1831	\$5.6630	\$6.0149	\$5.3767
COST PER 1,000 GALLONS PURCHASED	\$2.3400	\$2.0221	\$2.3406	\$2.0236

Reviewed by: DW
 Approved by: JP
 Date Finalized: 04/20/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
March 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,174,258	\$1,020,823	\$1,110,300	\$63,958	5.8%	\$3,653,792	\$3,218,187	\$3,503,900	\$149,892	4.3%
Forfeited Discounts	14,247	18,021	15,400	(1,153)	-7.5%	50,752	49,695	48,600	2,152	4.4%
Miscellaneous Service Revenue	25,723	17,050	16,900	8,823	52.2%	65,123	50,708	53,300	11,823	22.2%
Other Water Revenue	50	637	50	(0)	0.0%	150	1,912	150	(0)	0.0%
Interest Income	16,618	3,482	15,900	718	4.5%	49,228	11,858	46,800	2,428	5.2%
Rental Income - Utility Property	11,380	13,065	11,900	(520)	-4.4%	34,139	36,596	35,900	(1,761)	-4.9%
Non-Utility Income - Storm Water	5,816	5,637	5,800	16	0.3%	17,381	16,910	17,400	(19)	-0.1%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	0	0	0	0	0.0%
TOTAL Operating Revenue	1,248,092	1,078,716	1,176,250	71,842	6.1%	3,870,565	3,385,957	3,706,050	164,515	4.4%
OPERATING EXPENSES										
Salaries and Wages	165,051	138,228	161,000	4,051	2.5%	459,899	371,561	475,000	(15,101)	-3.2%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	3,750	3,750	3,750	0	0.0%
Fringe Benefits	89,885	76,977	93,700	(3,815)	-4.1%	250,880	206,854	276,500	(25,620)	-9.3%
Purchased Water	608,280	474,330	567,200	51,080	9.2%	1,912,599	1,541,150	1,810,400	102,199	5.6%
Purchased Power	38,313	37,106	44,300	(5,987)	-13.5%	128,246	108,189	143,900	(15,654)	-10.9%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	31,071	19,243	25,900	5,171	20.0%	86,761	56,769	67,800	18,961	28.0%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,050	1,000	1,160	(110)	-9.5%	3,150	3,000	3,480	(330)	-9.5%
Contractual Servs - Legal	2,910	300	1,700	1,210	71.2%	2,973	2,490	5,100	(2,127)	-41.7%
Contractual Servs - Other	52,093	52,346	63,460	(11,367)	-17.9%	156,159	143,529	180,980	(24,821)	-13.7%
Rental of Building & Utilities	4,590	4,471	5,000	(410)	-8.2%	14,123	13,426	15,000	(877)	-5.8%
Equipment Expense	28,291	21,481	25,800	2,491	9.7%	82,667	61,167	76,100	6,567	8.6%
Insurance - General Liability	5,280	4,863	5,300	(20)	-0.4%	15,840	14,588	15,900	(60)	-0.4%
Insurance - Other	215	205	200	15	7.5%	820	657	600	220	36.7%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.6%	5,372	6,440	6,600	(1,228)	-18.6%
Bad Debt Expense	2,037	745	1,700	337	19.8%	7,308	2,948	5,100	2,208	43.3%
Miscellaneous Expenses	2,708	3,358	3,000	(292)	-9.7%	10,438	7,852	9,000	1,438	16.0%
SUBTOTAL - Operating Expenses	1,034,815	838,046	992,870	41,945	4.2%	3,140,985	2,544,371	3,095,210	45,775	1.5%
OTHER EXPENSES										
Depreciation	282,128	267,398	279,000	3,128	1.1%	846,384	801,820	836,700	9,684	1.2%
Misc Non-Operating Income	(8,320)	(1)	(800)	(7,520)	-940.0%	(10,247)	(149)	(2,400)	(7,847)	327.0%
Unrealized (Gain) \ Loss	(4,325)	0	0	(4,325)	100.0%	(4,325)	0	0	(4,325)	100.0%
Interest Expense	24,969	16,557	26,200	(1,231)	-4.7%	76,285	49,850	78,600	(2,315)	-2.9%
Debt Expense	271	274	300	(29)	-9.8%	812	1,168	900	(88)	-9.8%
OPEB Expense	2,135	2,638	4,000	(1,865)	-46.6%	10,019	8,387	12,000	(1,981)	-16.5%
SUBTOTAL - Other Expenses	296,857	286,866	308,700	(11,843)	-3.8%	918,928	861,076	925,800	(6,872)	-0.7%
TOTAL Expenses	1,331,672	1,124,911	1,301,570	30,102	2.3%	4,059,913	3,405,448	4,021,010	38,903	1.0%
NET INCOME \ (LOSS)	(\$83,580)	(\$46,195)	(\$125,320)	\$41,740	33.3%	(\$189,348)	(\$19,491)	(\$314,960)	\$125,612	39.9%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 April 28, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	1,127,284	151,173,835
Construction Work in Progress	(709,005)	3,191,465
Less Accumulated Depreciation	(249,747)	(54,908,501)
TOTAL UTILITY PLANT	<u>168,531</u>	<u>99,456,799</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	4,599	3,029,410
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	-	16,699
KRWFC Loan, Series 2013B	14,687	66,109
KRWFC Loan, Series 2016B	17,086	80,528
KIA Loan, Series 2020	-	46,914
KRWFC Loan, Series 2021A	17,086	69,233
KRWFC Loan, Series 2022D	628	166,653
Total Sinking Funds	<u>49,487</u>	<u>446,135</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	9,947	2,309,641
Letter of Credit (KEDFA)	389	353,684
Customer Deposits	-	1,220,000
Total Special Funds	<u>10,336</u>	<u>4,383,325</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>64,422</u>	<u>7,858,870</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(307,375)	1,440,220
Payroll Account	116,379	54,045
Total Cash and Working Funds	<u>(190,997)</u>	<u>1,494,265</u>
Accounts Receivable - Customer	127,692	1,916,675
Accounts Receivable - Miscellaneous	(158,434)	766,118
Warehouse Inventory	151,848	2,025,094
Prepayments	(10,900)	45,468
Other Current and Accrued Assets	2,654	12,731
Clearing Accounts	10,868	(49,184)
Deferred Debits	(75,434)	943,857
Unamortized Debt	(341)	22,704
TOTAL CURRENT AND ACCRUED ASSETS	<u>(143,044)</u>	<u>7,177,726</u>
TOTAL ASSETS AND OTHER DEBITS	<u>89,910</u>	<u>114,493,396</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
April 28, 2023

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	385,542	69,370,096
Customer Advance for Construction	<u>(33,654)</u>	<u>1,922,245</u>
TOTAL CAPITAL	<u>351,887</u>	<u>71,292,341</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>-</u>	<u>928,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,849,233
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	<u>-</u>	<u>3,615,380</u>
Total Long Term Loans	<u>-</u>	<u>8,668,384</u>
TOTAL LONG TERM DEBT	<u>-</u>	<u>9,596,384</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(300,408)	1,943,037
Customer Deposits	6,960	1,224,353
Interest - Customer Deposits	1,275	1,275
Taxes and Equivalents	(11,438)	145,997
Net OPEB Obligation	-	1,186,228
Deferred Credits	(6,147)	137,904
Other Current Liabilities	<u>21,042</u>	<u>673,772</u>
Total Current Liabilities	<u>(288,715)</u>	<u>5,312,566</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,287	13,148
KRWFC Loan, Series 2013B	1,530	4,590
KRWFC Loan, Series 2016B	3,160	9,480
KIA Loan, Series 2020	4,558	22,855
KRWFC Loan, Series 2021A	3,638	10,914
KRWFC Loan, Series 2022D	8,725	30,155
KRWFC Loan, Series 2022D (Arbitrage)	<u>2,897</u>	<u>9,289</u>
Total Interest Accrued - Long Term Debt	<u>27,795</u>	<u>100,431</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(260,920)</u>	<u>5,412,997</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	<u>(1,057)</u>	<u>(190,441)</u>
TOTAL ACCUMULATED EARNINGS	<u>(1,057)</u>	<u>28,191,673</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>89,910</u>	<u>114,493,396</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
April 30, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,165,499	\$1,042,267	\$123,231	11.8%	\$4,819,291	\$4,260,454	\$558,837	13.1%
Forfeited Discounts	12,130	12,590	(459)	-3.6%	62,882	62,285	597	1.0%
Miscellaneous Service Revenue	23,305	15,963	7,343	46.0%	88,428	66,760	21,668	32.5%
Other Water Revenue	50	661	(611)	-92.4%	200	2,574	(2,374)	-92.2%
Interest Income	17,186	2,783	14,403	517.5%	66,415	14,642	51,773	353.6%
Rental Income	11,411	10,472	938	9.0%	45,550	47,068	(1,518)	-3.2%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,818	5,665	152	2.7%	23,199	22,575	624	2.8%
Disposition Gain \ (Losses)	11,420	0	11,420	100.0%	11,420	0	11,420	100.0%
TOTAL Operating Revenue	1,246,818	1,090,401	156,417	14.3%	5,117,383	4,476,358	641,026	14.3%
OPERATING EXPENSES:								
Salaries and Wages	127,396	115,172	12,223	10.6%	587,294	486,733	100,561	20.7%
Commissioner Fees	1,250	1,250	0	0.0%	5,000	5,000	0	0.0%
Employee Overhead	69,546	63,920	5,626	8.8%	320,427	270,774	49,653	18.3%
Purchased Water	586,209	491,871	94,338	19.2%	2,498,808	2,033,021	465,787	22.9%
Purchased Power	36,659	38,150	(1,491)	-3.9%	164,904	146,339	18,565	12.7%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	27,916	9,148	18,770	205.2%	114,677	65,915	48,762	74.0%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	4,356	4,010	346	8.6%
Contractual Servs - Legal	0	1,705	(1,705)	-100.0%	2,973	4,196	(1,223)	-29.1%
Contractual Servs - Other	58,082	45,264	12,817	28.3%	214,241	188,793	25,447	13.5%
Rental of Building & Utilities	4,434	4,417	17	0.4%	18,557	17,843	714	4.0%
Equipment Expense	22,987	17,691	5,297	29.9%	105,654	78,858	26,797	34.0%
Insurance - General Liability	5,280	4,863	417	8.6%	21,120	19,450	1,670	8.6%
Insurance - Other	209	205	4	2.0%	1,029	862	167	19.3%
Regulatory Expense	1,791	2,147	(356)	-16.6%	7,163	8,586	(1,424)	-16.6%
Bad Debt Expense	1,318	1,962	(644)	-32.8%	8,626	4,910	3,716	75.7%
Miscellaneous Expenses	2,464	1,397	1,067	76.4%	12,938	9,249	3,689	39.9%
SUBTOTAL - Operating Expenses	946,746	800,169	146,577	18.3%	4,087,767	3,344,540	743,227	22.2%
OTHER EXPENSES:								
Depreciation	273,607	269,548	4,059	1.5%	1,119,991	1,071,368	48,623	4.5%
Misc Non-Operating Income	(5)	(2)	(3)	143.5%	(10,252)	(151)	(10,101)	6,689.1%
Unrealized (Gain) \ Loss	0	0	0	0.0%	(4,325)	0	(4,325)	100.0%
Interest Expense	25,122	16,545	8,578	51.8%	101,408	66,395	35,013	52.7%
Debt Expense	271	274	(4)	-1.4%	1,082	1,443	(360)	-25.0%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	12,153	11,844	310	2.6%
SUBTOTAL - Other Expenses	301,129	289,822	11,308	3.9%	1,220,058	1,150,898	69,160	6.0%
TOTAL Expenses	1,247,875	1,089,990	157,885	14.5%	5,307,825	4,495,438	812,386	18.1%
NET INCOME \ (LOSS)	(\$1,057)	\$411	(\$1,468)	-357.4%	(\$190,441)	(\$19,081)	(\$171,361)	-898.1%

Reviewed By: CDApproved By: JPDate Finalized: 5/18/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 April 2023

	MONTH		YEAR TO DATE	
	April 2023	April 2022	April 2023	April 2022
TOTAL GALLONS PURCHASED	250,502,037	243,159,849	1,067,638,610	1,004,746,930
GALLONS SOLD:				
Residential	113,373,380	111,005,397	485,626,537	460,617,794
Commercial	99,468,426	93,180,253	402,193,584	376,936,758
TOTAL Sold	212,841,806	204,185,650	887,820,121	837,554,552
GALLONS FOR DISTRICT USE	2,333,112	4,449,398	7,123,967	9,227,967
ACCOUNTED FOR USAGE	4,699,440	5,527,086	26,640,868	24,369,386
GALLONS LOST	30,627,679	28,997,715	146,053,654	133,595,025
UNACCOUNTED FOR PERCENTAGE	12.2%	11.9%	13.7%	13.3%
PSC WATER LOSS PERCENTAGE	14.1%	14.2%	16.2%	15.7%
NEW METER APPLICATIONS	76	113	319	316
CUSTOMERS BILLED:				
Residential	30,680	29,505	121,520	117,498
Commercial	2,474	2,566	10,352	10,232
TOTAL Billed	33,154	32,071	131,872	127,730
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,695	3,762	3,996	3,920
Commercial	40,206	36,313	38,852	36,839
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$23.75	\$22.55	\$25.12	\$23.25
Commercial	\$176.55	\$146.88	\$170.63	\$149.44
MILES OF DISTRIBUTION LINE ADDED	-	-	1,194.190	1,187.280
MILES OF SERVICE LINE ADDED	0.468	0.695	203.917	196.727
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.8	27.0	27.8	27.0
COST PER 1,000 GALLONS SOLD	\$5.8629	\$5.3382	\$5.9784	\$5.3673
COST PER 1,000 GALLONS PURCHASED	\$2.3401	\$2.0228	\$2.3405	\$2.0234

Reviewed by: DW
 Approved by: JP
 Date Finalized: 5/18/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
April 30, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,165,499	\$1,042,267	\$1,134,300	\$31,199	2.8%	\$4,819,291	\$4,260,454	\$4,638,200	\$181,091	3.9%
Forfeited Discounts	12,130	12,590	15,700	(3,570)	-22.7%	62,882	62,285	64,300	(1,418)	-2.2%
Miscellaneous Service Revenue	23,305	15,963	17,200	6,105	35.5%	88,428	66,760	70,500	17,928	25.4%
Other Water Revenue	50	661	50	0	0.0%	200	2,574	200	(0)	0.0%
Interest Income	17,186	2,783	15,400	1,786	11.5%	66,415	14,642	62,200	4,215	6.8%
Rental Income - Utility Property	11,411	10,472	11,900	(489)	-4.1%	45,550	47,068	47,800	(2,250)	-4.7%
Non-Utility Income - Storm Water	5,818	5,665	5,800	18	0.3%	23,199	22,575	23,200	(1)	0.0%
Disposition Gains \ (Losses)	11,420	0	0	11,420	-100.0%	11,420	0	0	11,420	-100.0%
TOTAL Operating Revenue	1,246,818	1,090,401	1,200,350	46,468	3.9%	5,117,383	4,476,358	4,906,400	210,983	4.3%
OPERATING EXPENSES										
Salaries and Wages	127,396	115,172	153,000	(25,604)	-16.7%	587,294	486,733	628,000	(40,706)	-6.5%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	5,000	5,000	5,000	0	0.0%
Fringe Benefits	69,546	63,920	89,100	(19,554)	-21.9%	320,427	270,774	365,600	(45,173)	-12.4%
Purchased Water	586,209	491,871	577,800	8,409	1.5%	2,498,808	2,033,021	2,388,200	110,608	4.6%
Purchased Power	36,659	38,150	46,000	(9,341)	-20.3%	164,904	146,339	189,900	(24,996)	-13.2%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	27,916	9,146	25,900	2,016	7.8%	114,677	65,915	93,700	20,977	22.4%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	4,356	4,010	4,640	(285)	-6.1%
Contractual Servs - Legal	0	1,705	1,700	(1,700)	-100.0%	2,973	4,196	6,800	(3,827)	-56.3%
Contractual Servs - Other	58,082	45,264	63,860	(5,778)	-9.0%	214,241	188,793	244,840	(30,599)	-12.5%
Rental of Building & Utilities	4,434	4,417	5,000	(566)	-11.3%	18,557	17,843	20,000	(1,443)	-7.2%
Equipment Expense	22,987	17,691	24,500	(1,513)	-6.2%	105,654	78,858	100,600	5,054	5.0%
Insurance - General Liability	5,280	4,863	5,300	(20)	-0.4%	21,120	19,450	21,200	(80)	-0.4%
Insurance - Other	209	205	200	9	4.6%	1,029	862	800	229	28.6%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.6%	7,163	8,586	8,800	(1,637)	-18.6%
Bad Debt Expense	1,318	1,962	1,700	(382)	-22.5%	8,626	4,910	6,800	1,826	26.9%
Miscellaneous Expenses	2,464	1,397	3,000	(536)	-17.9%	12,938	9,249	12,000	938	7.8%
SUBTOTAL - Operating Expenses	946,746	800,169	1,001,670	(54,924)	-5.5%	4,087,767	3,344,540	4,096,880	(9,113)	-0.2%
OTHER EXPENSES										
Depreciation	273,607	269,548	279,800	(6,193)	-2.2%	1,119,991	1,071,368	1,116,500	3,491	0.3%
Misc Non-Operating Income	(5)	(2)	(800)	795	99.4%	(10,252)	(151)	(3,200)	(7,052)	220.4%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	(4,325)	0	0	(4,325)	100.0%
Interest Expense	25,122	16,545	26,200	(1,078)	-4.1%	101,408	66,395	104,800	(3,392)	-3.2%
Debt Expense	271	274	300	(29)	-9.8%	1,082	1,443	1,200	(118)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	12,153	11,844	16,000	(3,847)	-24.0%
SUBTOTAL - Other Expenses	301,129	289,822	309,500	(8,371)	-2.7%	1,220,058	1,150,898	1,235,300	(15,242)	-1.2%
TOTAL Expenses	1,247,875	1,089,990	1,311,170	(63,295)	-4.8%	5,307,825	4,495,438	5,332,180	(24,356)	-0.5%
NET INCOME \ (LOSS)	(\$1,057)	\$411	(\$110,820)	\$109,763	99.0%	(\$190,441)	(\$19,081)	(\$425,780)	\$235,339	55.3%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
May 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	302,294	151,476,129
Construction Work in Progress	1,414,778	4,606,243
Less Accumulated Depreciation	(250,000)	(55,158,502)
TOTAL UTILITY PLANT	<u>1,467,071</u>	<u>100,923,871</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	37,811	3,067,221
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	22,282
KRWFC Loan, Series 2013B	14,744	80,852
KRWFC Loan, Series 2016B	17,152	97,680
KIA Loan, Series 2020	11,447	58,361
KRWFC Loan, Series 2021A	17,151	86,384
KRWFC Loan, Series 2022D	(1,286)	165,367
Total Sinking Funds	<u>64,792</u>	<u>510,926</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	(180,037)	2,129,604
Letter of Credit (KEDFA)	402	354,086
Customer Deposits	-	1,220,000
Total Special Funds	<u>(179,635)</u>	<u>4,203,690</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(77,033)</u>	<u>7,781,837</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds		
General Operations	(545,618)	894,602
Payroll Account	239,832	293,877
Total Cash and Working Funds	<u>(305,786)</u>	<u>1,188,479</u>
Accounts Receivable - Customer	(45,780)	1,870,895
Accounts Receivable - Miscellaneous	499,491	1,265,609
Warehouse Inventory	32,504	2,057,597
Prepayments	17,056	62,524
Other Current and Accrued Assets	2,180	14,911
Clearing Accounts	(45,933)	(95,117)
Deferred Debits	36,845	980,701
Unamortized Debt	1,582	24,286
TOTAL CURRENT AND ACCRUED ASSETS	<u>192,158</u>	<u>7,369,885</u>
TOTAL ASSETS AND OTHER DEBITS	<u>1,582,197</u>	<u>116,075,593</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 May 31, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	538,590	69,908,686
Customer Advance for Construction	(18,700)	1,903,545
TOTAL CAPITAL	519,890	71,812,231
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,849,233
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,668,384
TOTAL LONG TERM DEBT	-	9,596,384
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	1,031,284	2,974,321
Customer Deposits	6,213	1,230,566
Interest - Customer Deposits	1,200	2,475
Taxes and Equivalents	9,295	155,292
Net OPEB Obligation	(47,000)	1,139,228
Deferred Credits	(11,238)	126,666
Other Current Liabilities	51,056	724,828
Total Current Liabilities	1,040,810	6,353,375
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,287	16,435
KRWFC Loan, Series 2013B	1,530	6,120
KRWFC Loan, Series 2016B	3,160	12,640
KIA Loan, Series 2020	4,558	27,413
KRWFC Loan, Series 2021A	3,638	14,552
KRWFC Loan, Series 2022D	8,725	38,880
KRWFC Loan, Series 2022D (Arbitrage)	2,993	12,283
Total Interest Accrued - Long Term Debt	27,891	128,323
TOTAL CURRENT AND ACCRUED LIABILITIES	1,068,701	6,481,698
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	(6,394)	(196,835)
TOTAL ACCUMULATED EARNINGS	(6,394)	28,185,279
TOTAL LIABILITIES AND OTHER CREDITS	1,582,197	116,075,593

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
May 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE								
Metered Revenue	\$1,259,107	\$1,106,722	\$152,385	13.8%	\$6,078,398	\$5,367,177	\$711,222	13.3%
Forfeited Discounts	15,715	15,635	81	0.5%	78,597	77,920	678	0.9%
Miscellaneous Service Revenue	21,195	21,275	(80)	-0.4%	109,623	88,035	21,588	24.5%
Other Water Revenue	50	661	(611)	-92.4%	250	3,235	(2,985)	-92.3%
Interest Income	25,388	3,703	21,685	585.7%	91,802	18,344	73,458	400.4%
Rental Income	11,411	11,772	(362)	-3.1%	56,960	58,840	(1,880)	-3.2%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,843	5,659	184	3.3%	29,042	28,234	808	2.9%
Disposition Gain \ (Losses)	14,750	0	14,750	100.0%	26,170	0	26,170	100.0%
TOTAL Operating Revenue	1,353,459	1,165,427	188,033	16.1%	6,470,843	5,641,784	829,058	14.7%
OPERATING EXPENSES								
Salaries and Wages	159,416	127,912	31,504	24.6%	746,710	614,645	132,065	21.5%
Commissioner Fees	1,250	1,250	0	0.0%	6,250	6,250	0	0.0%
Employee Overhead	87,035	70,969	16,066	22.6%	407,462	341,743	65,719	19.2%
Purchased Water	638,030	519,552	118,478	22.8%	3,136,838	2,552,573	584,265	22.9%
Purchased Power	41,823	39,766	2,057	5.2%	206,727	186,105	20,622	11.1%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	23,661	20,260	3,401	16.8%	138,338	86,175	52,163	60.5%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	5,561	5,019	542	10.8%
Contractual Servs - Legal	486	3,152	(2,667)	-84.6%	3,458	7,348	(3,890)	-52.9%
Contractual Servs - Other	50,170	55,045	(4,875)	-8.9%	264,410	243,838	20,572	8.4%
Rental of Building & Utilities	4,525	4,515	11	0.2%	23,082	22,358	725	3.2%
Equipment Expense	28,490	23,800	4,690	19.7%	134,144	102,657	31,487	30.7%
Insurance - General Liability	7,124	4,863	2,261	46.5%	28,244	24,313	3,931	16.2%
Insurance - Other	218	205	13	6.3%	1,247	1,067	180	16.8%
Regulatory Expense	1,791	2,147	(356)	-16.6%	8,953	10,733	(1,780)	-16.6%
Bad Debt Expense	107	935	(828)	-88.6%	8,733	5,845	2,888	49.4%
Miscellaneous Expenses	3,111	2,177	935	42.9%	16,050	11,426	4,624	40.5%
SUBTOTAL - Operating Expenses	1,048,442	877,558	170,884	19.5%	5,136,208	4,222,098	914,111	21.7%
OTHER EXPENSES:								
Depreciation	280,189	272,637	7,552	2.8%	1,400,180	1,344,005	56,175	4.2%
Misc Non-Operating Income	(573)	(19)	(554)	2,888.2%	(10,826)	(170)	(10,655)	6,260.5%
Unrealized (Gain) \ Loss	4,325	0	4,325	100.0%	0	0	0	0.0%
Interest Expense	25,067	16,548	8,519	51.5%	126,474	82,942	43,532	52.5%
Debt Expense	271	274	(4)	-1.4%	1,353	1,717	(364)	-21.2%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	14,288	15,300	(1,013)	-6.6%
SUBTOTAL - Other Expenses	311,412	292,896	18,515	6.3%	1,531,470	1,443,794	87,675	6.1%
TOTAL Expenses	1,359,854	1,170,454	189,399	16.2%	6,667,678	5,665,892	1,001,786	17.7%
NET INCOME \ (LOSS)	(\$6,394)	(\$5,027)	(\$1,367)	-27.2%	(\$196,835)	(\$24,108)	(\$172,727)	-716.5%

Reviewed By: CDApproved By: JPDate Finalized: 6/22/23

WARREN COUNTY WATER DISTRICT
Statistical Report
May 2023

	MONTH		YEAR TO DATE	
	May 2023	May 2022	May 2023	May 2022
TOTAL GALLONS PURCHASED	272,661,441	256,896,778	1,340,300,051	1,261,643,708
GALLONS SOLD:				
Residential	128,758,434	118,511,981	614,384,971	579,129,775
Commercial	106,573,757	103,461,743	508,767,341	480,398,501
TOTAL Sold	235,332,191	221,973,724	1,123,152,312	1,059,528,276
GALLONS FOR DISTRICT USE	3,068,645	2,550,804	10,192,612	11,778,771
ACCOUNTED FOR USAGE	2,792,165	3,104,160	29,433,033	27,473,546
GALLONS LOST	31,468,440	29,268,090	177,522,094	162,863,115
UNACCOUNTED FOR PERCENTAGE	11.5%	11.4%	13.2%	12.9%
PSC WATER LOSS PERCENTAGE	12.6%	12.6%	15.4%	15.1%
NEW METER APPLICATIONS	78	121	397	437
CUSTOMERS BILLED:				
Residential	30,751	29,615	152,271	147,113
Commercial	2,513	2,584	12,865	12,816
TOTAL Billed	33,264	32,199	165,136	159,929
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,187	4,002	4,035	3,937
Commercial	42,409	40,039	39,547	37,484
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$25.87	\$23.60	\$25.27	\$23.32
Commercial	\$184.44	\$157.81	\$173.32	\$151.13
MILES OF DISTRIBUTION LINE ADDED	1.970	-	1,196.160	1,187.280
MILES OF SERVICE LINE ADDED	0.480	0.745	204.397	197.472
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.8	27.1	27.8	27.1
COST PER 1,000 GALLONS SOLD	\$5.7784	\$5.3382	\$5.9365	\$5.3476
COST PER 1,000 GALLONS PURCHASED	\$2.3400	\$2.0224	\$2.3404	\$2.0232

Reviewed by: DW
Approved by: JP
Date Finalized: 6/22/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
May 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,259,107	\$1,106,722	\$1,206,700	\$52,407	4.3%	\$6,078,398	\$5,367,177	\$5,844,900	\$233,498	4.0%
Forfeited Discounts	15,715	15,635	16,700	(985)	-5.9%	78,597	77,920	81,000	(2,403)	-3.0%
Miscellaneous Service Revenue	21,195	21,275	18,300	2,895	15.8%	109,623	88,035	88,800	20,823	23.4%
Other Water Revenue	50	661	50	(0)	0.0%	250	3,235	250	(0)	0.0%
Interest Income	25,388	3,703	16,100	9,288	57.7%	91,802	18,344	78,300	13,502	17.2%
Rental Income - Utility Property	11,411	11,772	11,800	(389)	-3.3%	56,960	58,840	59,600	(2,640)	-4.4%
Non-Utility Income - Storm Water	5,843	5,659	5,800	43	0.7%	29,042	28,234	29,000	42	0.1%
Disposition Gains \ (Losses)	14,750	0	0	14,750	-100.0%	26,170	0	0	26,170	-100.0%
TOTAL Operating Revenue	1,353,459	1,165,427	1,275,450	78,009	6.1%	6,470,843	5,641,784	6,181,850	288,993	4.7%
OPERATING EXPENSES										
Salaries and Wages	159,416	127,912	168,000	(8,584)	-5.1%	746,710	614,645	796,000	(49,290)	-6.2%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	6,250	6,250	6,250	0	0.0%
Fringe Benefits	87,035	70,969	97,800	(10,765)	-11.0%	407,462	341,743	463,400	(55,938)	-12.1%
Purchased Water	638,030	519,552	610,400	27,630	4.5%	3,136,838	2,552,573	2,998,600	138,238	4.6%
Purchased Power	41,823	39,766	48,600	(6,777)	-13.9%	206,727	186,105	238,500	(31,773)	-13.3%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	23,661	20,260	25,900	(2,239)	-8.6%	138,338	86,175	119,600	18,738	15.7%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	5,561	5,019	5,800	(239)	-4.1%
Contractual Servs - Legal	486	3,152	1,700	(1,214)	-71.4%	3,458	7,348	8,500	(5,042)	-59.3%
Contractual Servs - Other	50,170	55,045	64,360	(14,190)	-22.0%	264,410	243,838	309,200	(44,790)	-14.5%
Rental of Building & Utilities	4,525	4,515	5,000	(475)	-9.5%	23,082	22,358	25,000	(1,918)	-7.7%
Equipment Expense	28,490	23,800	26,900	1,590	5.9%	134,144	102,657	127,500	6,644	5.2%
Insurance - General Liability	7,124	4,863	5,300	1,824	34.4%	28,244	24,313	26,500	1,744	6.6%
Insurance - Other	218	205	200	18	9.0%	1,247	1,067	1,000	247	24.7%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.6%	8,953	10,733	11,000	(2,047)	-18.6%
Bad Debt Expense	107	935	1,700	(1,593)	-93.7%	8,733	5,845	8,500	233	2.7%
Miscellaneous Expenses	3,111	2,177	3,000	111	3.7%	16,050	11,425	15,000	1,050	7.0%
SUBTOTAL - Operating Expenses	1,048,442	877,558	1,063,470	(15,028)	-1.4%	5,136,208	4,222,098	5,160,350	(24,142)	-0.5%
OTHER EXPENSES										
Depreciation	280,189	272,637	280,000	189	0.1%	1,400,180	1,344,005	1,396,500	3,680	0.3%
Misc Non-Operating Income	(573)	(19)	(800)	227	28.3%	(10,826)	(170)	(4,000)	(6,826)	170.6%
Unrealized (Gain) \ Loss	4,325	0	0	4,325	100.0%	0	0	0	0	0.0%
Interest Expense	25,067	16,548	26,200	(1,133)	-4.3%	126,474	82,942	131,000	(4,526)	-3.5%
Debt Expense	271	274	300	(29)	-9.8%	1,353	1,717	1,500	(147)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	14,288	15,300	20,000	(5,712)	-28.6%
SUBTOTAL - Other Expenses	311,412	292,896	309,700	1,712	0.6%	1,531,470	1,443,794	1,545,000	(13,530)	-0.9%
TOTAL Expenses	1,359,854	1,170,454	1,373,170	(13,316)	-1.0%	6,667,678	5,665,892	6,705,350	(37,672)	-0.6%
NET INCOME \ (LOSS)	(\$6,394)	(\$5,027)	(\$97,720)	\$91,326	93.5%	(\$196,835)	(\$24,108)	(\$523,500)	\$326,665	62.4%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 June 30, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	421,709	151,897,839
Construction Work in Progress	870,612	5,476,855
Less Accumulated Depreciation	<u>(300,642)</u>	<u>(55,459,143)</u>
TOTAL UTILITY PLANT	<u>991,680</u>	<u>101,915,551</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	52,321	3,119,542
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	11,166	33,448
KRWFC Loan, Series 2013B	14,820	95,672
KRWFC Loan, Series 2016B	17,242	114,922
KIA Loan, Series 2020	(45,809)	12,552
KRWFC Loan, Series 2021A	17,238	103,621
KRWFC Loan, Series 2022D	<u>690</u>	<u>166,057</u>
Total Sinking Funds	<u>15,346</u>	<u>526,273</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	14,463	2,144,067
Letter of Credit (KEDFA)	389	354,475
Customer Deposits	-	1,220,000
Total Special Funds	<u>14,852</u>	<u>4,218,542</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>82,520</u>	<u>7,864,357</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(61,874)	832,728
Payroll Account	<u>(208,036)</u>	<u>85,841</u>
Total Cash and Working Funds	<u>(269,909)</u>	<u>918,569</u>
Accounts Receivable - Customer	45,045	1,915,940
Accounts Receivable - Miscellaneous	(501,237)	764,372
Warehouse Inventory	152,298	2,209,896
Prepayments	111,187	173,711
Other Current and Accrued Assets	4,361	19,272
Clearing Accounts	19,765	(75,351)
Deferred Debits	(147,921)	832,780
Unamortized Debt	<u>(6,046)</u>	<u>18,240</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>(592,456)</u>	<u>6,777,428</u>
TOTAL ASSETS AND OTHER DEBITS	<u>481,743</u>	<u>116,557,336</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
June 30, 2023

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,457,616	71,366,302
Customer Advance for Construction	5,775	1,909,320
TOTAL CAPITAL	<u>1,463,391</u>	<u>73,275,622</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>-</u>	<u>928,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	(39,116)	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	<u>(39,116)</u>	<u>8,629,269</u>
TOTAL LONG TERM DEBT	<u>(39,116)</u>	<u>9,557,269</u>
CURRENT AND ACCRUED LIABILITIES		
Accounts Payable - General	(1,037,461)	1,936,859
Customer Deposits	13,792	1,244,358
Interest - Customer Deposits	(2,475)	-
Taxes and Equivalents	3,612	158,904
Net OPEB Obligation	-	1,139,228
Deferred Credits	(11,238)	115,427
Other Current Liabilities	10,635	735,462
Total Current Liabilities	<u>(1,023,136)</u>	<u>5,330,239</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,287	19,722
KRWFC Loan, Series 2013B	1,530	7,650
KRWFC Loan, Series 2016B	3,160	15,800
KIA Loan, Series 2020	(23,181)	4,233
KRWFC Loan, Series 2021A	3,638	18,190
KRWFC Loan, Series 2022D	8,725	47,605
KRWFC Loan, Series 2022D (Arbitrage)	2,540	14,823
Total Interest Accrued - Long Term Debt	<u>(301)</u>	<u>128,022</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(1,023,437)</u>	<u>5,458,261</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	80,905	(115,930)
TOTAL ACCUMULATED EARNINGS	<u>80,905</u>	<u>28,266,184</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>481,743</u>	<u>116,557,336</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
June 30, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE								
Metered Revenue	\$1,453,736	\$1,253,124	\$200,613	16.0%	\$7,532,135	\$6,620,300	\$911,835	13.8%
Forfeited Discounts	19,622	17,311	2,311	13.3%	98,219	95,230	2,989	3.1%
Miscellaneous Service Revenue	24,530	25,288	(758)	-3.0%	134,153	113,323	20,830	18.4%
Other Water Revenue	50	50	0	0.2%	300	3,285	(2,985)	-90.9%
Interest Income	21,000	4,374	16,626	380.1%	112,803	22,718	90,084	396.5%
Rental Income	11,411	11,772	(362)	-3.1%	68,371	70,612	(2,241)	-3.2%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,851	5,674	177	3.1%	34,893	33,908	985	2.9%
Disposition Gain \ (Losses)	0	0	0	0.0%	26,170	0	26,170	100.0%
TOTAL Operating Revenue	1,536,200	1,317,592	218,608	16.6%	8,007,043	6,959,377	1,047,666	15.1%
OPERATING EXPENSES:								
Salaries and Wages	142,406	136,133	6,273	4.6%	889,116	750,778	138,338	18.4%
Commissioner Fees	1,250	750	500	66.7%	7,500	7,000	500	7.1%
Employee Overhead	77,769	75,513	2,256	3.0%	485,231	417,256	67,974	16.3%
Purchased Water	739,519	593,712	145,807	24.6%	3,876,357	3,146,285	730,072	23.2%
Purchased Power	46,856	46,385	471	1.0%	253,583	232,490	21,093	9.1%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	35,133	24,212	10,920	45.1%	173,471	110,387	63,083	57.1%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	6,767	6,029	737	12.2%
Contractual Servs - Legal	1,531	461	1,070	232.0%	4,990	7,809	(2,820)	-36.1%
Contractual Servs - Other	53,286	57,707	(4,421)	-7.7%	317,696	301,546	16,150	5.4%
Rental of Building & Utilities	4,772	4,944	(172)	-3.5%	27,855	27,302	553	2.0%
Equipment Expense	26,556	24,084	2,472	10.3%	160,700	126,741	33,959	26.8%
Insurance - General Liability	7,124	4,863	2,261	46.5%	35,367	29,176	6,191	21.2%
Insurance - Other	218	205	13	6.3%	1,465	1,273	193	15.1%
Regulatory Expense	1,791	2,147	(356)	-16.6%	10,744	12,880	(2,136)	-16.6%
Bad Debt Expense	2,871	1,972	899	45.6%	11,604	7,818	3,787	48.4%
Miscellaneous Expenses	4,942	3,159	1,783	56.4%	20,992	14,586	6,406	43.9%
SUBTOTAL - Operating Expenses	1,147,229	977,257	169,972	17.4%	6,283,437	5,199,355	1,084,082	20.9%
OTHER EXPENSES:								
Depreciation	280,613	272,168	8,445	3.1%	1,680,793	1,616,173	64,620	4.0%
Misc Non-Operating Income	0	(12)	12	-100.0%	(10,826)	(182)	(10,644)	5,855.7%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	25,048	16,564	8,484	51.2%	151,522	99,506	52,017	52.3%
Debt Expense	271	274	(4)	-1.4%	1,624	1,991	(368)	-18.5%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	16,422	18,757	(2,335)	-12.4%
SUBTOTAL - Other Expenses	308,066	292,451	15,615	5.3%	1,839,536	1,736,246	103,290	5.9%
TOTAL Expenses	1,455,295	1,269,708	185,587	14.6%	8,122,973	6,935,600	1,187,372	17.1%
NET INCOME \ (LOSS)	\$80,905	\$47,884	\$33,021	69.0%	(\$115,930)	\$23,776	(\$139,706)	-587.6%

Reviewed By: CDApproved By: JPDate Finalized: 7/20/23

WARREN COUNTY WATER DISTRICT
Statistical Report
June 2023

	MONTH		YEAR TO DATE	
	June 2023	June 2022	June 2023	June 2022
TOTAL GALLONS PURCHASED	316,121,110	293,682,439	1,656,421,161	1,555,326,147
GALLONS SOLD:				
Residential	158,503,702	145,948,564	772,888,673	725,078,339
Commercial	123,208,742	112,041,961	631,976,083	592,440,462
TOTAL Sold	281,712,444	257,990,525	1,404,864,756	1,317,518,801
GALLONS FOR DISTRICT USE	1,869,243	1,408,279	12,061,855	13,187,050
ACCOUNTED FOR USAGE	3,020,518	2,126,484	32,473,711	29,600,030
GALLONS LOST	29,518,905	32,157,151	207,020,839	195,020,266
UNACCOUNTED FOR PERCENTAGE	9.3%	10.9%	12.5%	12.5%
PSC WATER LOSS PERCENTAGE	10.3%	11.7%	14.5%	14.4%
NEW METER APPLICATIONS	76	120	473	557
CUSTOMERS BILLED:				
Residential	30,778	29,614	183,049	176,727
Commercial	2,546	2,630	15,411	15,446
TOTAL Billed	33,324	32,244	198,460	192,173
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	5,150	4,928	4,222	4,103
Commercial	48,393	42,602	41,008	38,356
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$30.17	\$27.82	\$26.10	\$24.07
Commercial	\$206.33	\$163.25	\$178.78	\$153.19
MILES OF DISTRIBUTION LINE ADDED	-	3.4600	1,196.160	1,190.740
MILES OF SERVICE LINE ADDED	0.467	0.739	204.864	198.211
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	27.9	27.1	27.9	27.1
COST PER 1,000 GALLONS SOLD	\$5.1659	\$4.9215	\$5.7820	\$5.2641
COST PER 1,000 GALLONS PURCHASED	\$2.3394	\$2.0216	\$2.3402	\$2.0229

Reviewed by: DW
Approved by: JP
Date Finalized: 7/20/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
June 30, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,453,736	\$1,253,124	\$1,369,500	\$84,236	6.2%	\$7,532,135	\$6,620,300	\$7,214,400	\$317,735	4.4%
Forfeited Discounts	19,622	17,311	19,000	622	3.3%	98,219	95,230	100,000	(1,781)	-1.8%
Miscellaneous Service Revenue	24,530	25,288	20,800	3,730	17.9%	134,153	113,323	109,600	24,553	22.4%
Other Water Revenue	50	50	50	0	0.0%	300	3,285	300	(0)	0.0%
Interest Income	21,000	4,374	15,700	5,300	33.8%	112,803	22,718	94,000	18,803	20.0%
Rental Income - Utility Property	11,411	11,772	11,800	(389)	-3.3%	68,371	70,612	71,400	(3,029)	-4.2%
Non-Utility Income - Storm Water	5,851	5,674	5,800	51	0.9%	34,893	33,908	34,800	93	0.3%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	26,170	0	0	26,170	-100.0%
TOTAL Operating Revenue	1,536,200	1,317,592	1,442,650	93,550	6.5%	8,007,043	6,959,377	7,624,500	382,543	5.0%
OPERATING EXPENSES										
Salaries and Wages	142,406	136,133	153,000	(10,594)	-6.9%	889,116	750,778	949,000	(59,884)	-6.3%
Commissioner Fees	1,250	750	1,250	0	0.0%	7,500	7,000	7,500	0	0.0%
Fringe Benefits	77,769	75,513	89,100	(11,331)	-12.7%	485,231	417,256	552,500	(67,269)	-12.2%
Purchased Water	739,519	593,712	697,500	42,019	6.0%	3,876,357	3,146,285	3,696,100	180,257	4.9%
Purchased Power	46,856	46,385	55,500	(8,644)	-15.6%	253,583	232,490	294,000	(40,417)	-13.7%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	35,133	24,212	22,300	12,833	57.5%	173,471	110,387	141,900	31,571	22.2%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	6,767	6,029	6,960	(194)	-2.8%
Contractual Servs - Legal	1,531	461	1,700	(169)	-9.9%	4,990	7,809	10,200	(5,210)	-51.1%
Contractual Servs - Other	53,286	57,707	60,560	(7,274)	-12.0%	317,696	301,546	369,760	(52,064)	-14.1%
Rental of Building & Utilities	4,772	4,944	5,000	(228)	-4.6%	27,855	27,302	30,000	(2,145)	-7.2%
Equipment Expense	26,556	24,084	24,500	2,056	8.4%	160,700	126,741	152,000	8,700	5.7%
Insurance - General Liability	7,124	4,863	5,300	1,824	34.4%	35,367	29,176	31,800	3,567	11.2%
Insurance - Other	218	205	200	18	9.0%	1,465	1,273	1,200	265	22.1%
Regulatory Expense	1,791	2,147	2,200	(409)	-18.6%	10,744	12,880	13,200	(2,456)	-18.6%
Bad Debt Expense	2,871	1,972	1,700	1,171	68.9%	11,604	7,818	10,200	1,404	13.8%
Miscellaneous Expenses	4,942	3,159	3,000	1,942	64.7%	20,992	14,586	18,000	2,992	16.6%
SUBTOTAL - Operating Expenses	1,147,229	977,257	1,123,970	23,259	2.1%	6,283,437	5,199,355	6,284,320	(883)	0.0%
OTHER EXPENSES										
Depreciation	280,613	272,168	280,100	513	0.2%	1,680,793	1,616,173	1,676,600	4,193	0.3%
Misc Non-Operating Income	0	(12)	(800)	800	100.0%	(10,826)	(182)	(4,800)	(6,026)	125.5%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	25,048	16,564	27,600	(2,552)	-9.2%	151,522	99,506	158,600	(7,078)	-4.5%
Debt Expense	271	274	300	(29)	-9.8%	1,624	1,991	1,800	(176)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	16,422	18,757	24,000	(7,578)	-31.6%
SUBTOTAL - Other Expenses	308,066	292,451	311,200	(3,134)	-1.0%	1,839,536	1,736,246	1,856,200	(16,664)	-0.9%
TOTAL Expenses	1,455,295	1,269,708	1,435,170	20,125	1.4%	8,122,973	6,935,600	8,140,520	(17,547)	-0.2%
NET INCOME \ (LOSS)	\$80,905	\$47,884	\$7,480	\$73,425	981.6%	(\$115,930)	\$23,776	(\$516,020)	\$400,090	77.5%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
July 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	1,150,375	153,048,214
Construction Work in Progress	(606,949)	4,869,907
Less Accumulated Depreciation	(304,186)	(55,763,329)
TOTAL UTILITY PLANT	<u>239,241</u>	<u>102,154,791</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	32,166	3,151,708
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	(14,137)	19,311
KRWFC Loan, Series 2013B	5,223	100,895
KRWFC Loan, Series 2016B	(1,500)	113,422
KIA Loan, Series 2020	11,447	23,999
KRWFC Loan, Series 2021A	(4,245)	99,376
KRWFC Loan, Series 2022D	(53,843)	112,214
Total Sinking Funds	<u>(57,055)</u>	<u>469,218</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	(57,212)	2,066,855
Letter of Credit (KEDFA)	402	354,877
Customer Deposits	-	1,220,000
Total Special Funds	<u>(56,810)</u>	<u>4,161,732</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(81,700)</u>	<u>7,782,658</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	11,741	844,469
Payroll Account	119,481	205,322
Total Cash and Working Funds	<u>131,222</u>	<u>1,049,791</u>
Accounts Receivable - Customer	2,073	1,918,013
Accounts Receivable - Miscellaneous	144,999	909,371
Warehouse Inventory	(39,406)	2,170,490
Prepayments	(11,450)	162,261
Other Current and Accrued Assets	4,133	23,405
Clearing Accounts	848	(74,503)
Deferred Debits	(23,255)	809,525
Unamortized Debt	(341)	17,900
TOTAL CURRENT AND ACCRUED ASSETS	<u>208,823</u>	<u>6,986,252</u>
TOTAL ASSETS AND OTHER DEBITS	<u>366,365</u>	<u>116,923,701</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 July 31, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	294,046	71,660,348
Customer Advance for Construction	(7,029)	1,902,291
TOTAL CAPITAL	287,017	73,562,639
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,629,269
TOTAL LONG TERM DEBT	-	9,557,269
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	53,648	1,990,508
Customer Deposits	9,304	1,253,662
Interest - Customer Deposits	1,250	1,250
Taxes and Equivalents	7,118	166,022
Net OPEB Obligation	-	1,139,228
Deferred Credits	(6,178)	109,249
Other Current Liabilities	4,072	739,534
Total Current Liabilities	69,214	5,399,453
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	(16,433)	3,289
KRWFC Loan, Series 2013B	(7,488)	162
KRWFC Loan, Series 2016B	(15,646)	154
KIA Loan, Series 2020	4,558	8,791
KRWFC Loan, Series 2021A	(17,915)	275
KRWFC Loan, Series 2022D	(45,794)	1,811
KRWFC Loan, Series 2022D (Arbitrage)	2,255	17,078
Total Interest Accrued - Long Term Debt	(96,464)	31,559
TOTAL CURRENT AND ACCRUED LIABILITIES	(27,250)	5,431,012
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	106,597	(9,333)
TOTAL ACCUMULATED EARNINGS	106,597	28,372,782
TOTAL LIABILITIES AND OTHER CREDITS	366,365	116,923,701

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
July 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,509,944	\$1,485,166	\$24,778	1.7%	\$9,042,078	\$8,105,466	\$936,612	11.6%
Forfeited Discounts	16,961	16,715	246	1.5%	115,180	111,945	3,235	2.9%
Miscellaneous Service Revenue	20,490	16,980	3,510	20.7%	154,643	130,303	24,340	18.7%
Other Water Revenue	50	50	0	0.0%	350	3,335	(2,985)	-89.5%
Interest Income	22,498	4,869	17,628	362.0%	135,301	27,588	107,713	390.4%
Rental Income	11,395	11,672	(277)	-2.4%	79,766	82,284	(2,518)	-3.1%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,890	5,687	203	3.6%	40,783	39,596	1,187	3.0%
Disposition Gain \ (Losses)	0	0	0	0.0%	26,170	0	26,170	100.0%
TOTAL Operating Revenue	1,587,228	1,541,140	46,088	3.0%	9,594,271	8,500,516	1,093,755	12.9%
OPERATING EXPENSES:								
Salaries and Wages	134,240	128,904	5,336	4.1%	1,023,356	879,682	143,674	16.3%
Commissioner Fees	1,250	1,750	(500)	-28.6%	8,750	8,750	0	0.0%
Employee Overhead	73,320	69,682	3,638	5.2%	558,551	486,939	71,612	14.7%
Purchased Water	773,824	712,069	61,755	8.7%	4,650,181	3,858,354	791,827	20.5%
Purchased Power	51,931	71,756	(19,825)	-27.6%	305,514	304,246	1,269	0.4%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	26,463	22,855	3,608	15.8%	199,934	133,242	66,692	50.1%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	7,972	7,039	933	13.3%
Contractual Servs - Legal	0	605	(605)	-100.0%	4,990	8,415	(3,425)	-40.7%
Contractual Servs - Other	69,884	54,927	14,957	27.2%	387,580	356,473	31,107	8.7%
Rental of Building & Utilities	4,785	5,248	(463)	-8.8%	32,640	32,550	90	0.3%
Equipment Expense	23,808	23,702	106	0.4%	184,508	150,443	34,065	22.6%
Insurance - General Liability	6,626	5,280	1,346	25.5%	41,993	34,456	7,538	21.9%
Insurance - Other	212	218	(6)	-2.7%	1,677	1,490	187	12.5%
Regulatory Expense	1,706	1,791	(85)	-4.7%	12,450	14,670	(2,220)	-15.1%
Bad Debt Expense	(2,843)	1,231	(4,074)	-330.9%	8,761	9,049	(287)	-3.2%
Miscellaneous Expenses	2,998	1,392	1,606	115.4%	23,990	15,978	8,013	50.1%
SUBTOTAL - Operating Expenses	1,169,410	1,102,420	66,990	6.1%	7,452,847	6,301,775	1,151,072	18.3%
OTHER EXPENSES:								
Depreciation	283,719	272,873	10,846	4.0%	1,964,512	1,889,046	75,466	4.0%
Misc Non-Operating Income	0	0	0	0.0%	(10,826)	(182)	(10,644)	5,855.7%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	25,097	18,436	6,661	36.1%	176,619	117,942	58,677	49.8%
Debt Expense	271	274	(4)	-1.4%	1,894	2,266	(371)	-16.4%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	18,557	22,214	(3,657)	-16.5%
SUBTOTAL - Other Expenses	311,221	295,040	16,181	5.5%	2,150,756	2,031,286	119,471	5.9%
TOTAL Expenses	1,480,631	1,397,460	83,171	6.0%	9,603,603	8,333,060	1,270,543	15.2%
NET INCOME \ (LOSS)	\$106,597	\$143,680	(\$37,083)	-25.8%	(\$9,333)	\$167,456	(\$176,789)	-105.6%

Reviewed By: CD

Approved By: JP

Date Finalized: 8/17/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 July 2023

	MONTH		YEAR TO DATE	
	July 2023	July 2022	July 2023	July 2022
TOTAL GALLONS PURCHASED	331,175,224	352,569,774	1,987,596,385	1,907,895,921
GALLONS SOLD:				
Residential	169,732,256	179,543,229	942,620,929	904,621,568
Commercial	123,638,481	140,488,675	755,614,564	732,929,137
TOTAL Sold	293,370,737	320,031,904	1,698,235,493	1,637,550,705
GALLONS FOR DISTRICT USE	889,694	1,330,519	12,951,549	14,517,569
ACCOUNTED FOR USAGE	3,955,958	4,872,550	36,842,229	34,472,580
GALLONS LOST	32,958,835	26,334,801	239,567,114	221,355,067
UNACCOUNTED FOR PERCENTAGE	10.0%	7.5%	12.1%	11.6%
PSC WATER LOSS PERCENTAGE	11.1%	8.9%	13.9%	13.4%
NEW METER APPLICATIONS	145	61	618	618
CUSTOMERS BILLED:				
Residential	30,927	29,700	213,976	206,427
Commercial	2,571	2,624	17,982	18,070
TOTAL Billed	33,498	32,324	231,958	224,497
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	5,488	6,045	4,405	4,382
Commercial	48,090	53,540	42,021	40,561
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$31.60	\$32.79	\$26.89	\$25.33
Commercial	\$207.23	\$194.90	\$182.84	\$159.25
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.160	1,190.740
MILES OF SERVICE LINE ADDED	0.893	0.375	205.757	198.586
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.0	27.1	28.0	27.1
COST PER 1,000 GALLONS SOLD	\$5.0470	\$4.3666	\$5.6550	\$5.0887
COST PER 1,000 GALLONS PURCHASED	\$2.3366	\$2.0197	\$2.3396	\$2.0223

Reviewed by: DW
 Approved by: JP
 Date Finalized: 8/17/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
July 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,509,944	\$1,485,166	\$1,629,400	(\$119,456)	-7.3%	\$9,042,078	\$8,105,466	\$8,843,800	\$198,278	2.2%
Forfeited Discounts	16,961	16,715	22,600	(5,639)	-24.9%	115,180	111,945	122,600	(7,420)	-6.1%
Miscellaneous Service Revenue	20,490	16,980	24,800	(4,310)	-17.4%	154,643	130,303	134,400	20,243	15.1%
Other Water Revenue	50	50	50	(0)	0.0%	350	3,335	350	(0)	0.0%
Interest Income	22,498	4,869	15,200	7,298	48.0%	135,301	27,588	109,200	26,101	23.9%
Rental Income - Utility Property	11,395	11,672	11,700	(305)	-2.6%	79,766	82,284	83,100	(3,334)	-4.0%
Non-Utility Income - Storm Water	5,890	5,687	5,800	90	1.6%	40,783	39,596	40,600	183	0.5%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	26,170	0	0	26,170	-100.0%
TOTAL Operating Revenue	1,587,228	1,541,140	1,709,550	(122,322)	-7.2%	9,594,271	8,500,516	9,334,050	260,221	2.8%
OPERATING EXPENSES:										
Salaries and Wages	134,240	128,904	161,000	(26,760)	-16.6%	1,023,356	879,682	1,110,000	(86,644)	-7.8%
Commissioner Fees	1,250	1,750	1,250	0	0.0%	8,750	8,750	8,750	0	0.0%
Fringe Benefits	73,320	69,682	93,700	(20,380)	-21.8%	558,551	486,939	646,200	(87,649)	-13.6%
Purchased Water	773,824	712,069	836,700	(62,876)	-7.5%	4,650,181	3,858,354	4,532,800	117,381	2.6%
Purchased Power	51,931	71,758	66,600	(14,669)	-22.0%	305,514	304,248	360,600	(55,086)	-15.3%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	26,463	22,855	22,300	4,163	18.7%	199,934	133,242	164,200	35,734	21.8%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	7,972	7,039	8,120	(148)	-1.8%
Contractual Servs - Legal	0	605	1,700	(1,700)	-100.0%	4,990	8,415	11,900	(6,910)	-58.1%
Contractual Servs - Other	69,884	54,927	60,560	9,324	15.4%	387,580	356,473	430,320	(42,740)	-9.9%
Rental of Building & Utilities	4,785	5,248	5,000	(215)	-4.3%	32,640	32,550	35,000	(2,360)	-6.7%
Equipment Expense	23,808	23,702	25,800	(1,992)	-7.7%	184,508	150,443	177,800	6,708	3.8%
Insurance - General Liability	6,626	5,280	5,500	1,126	20.5%	41,993	34,456	37,300	4,693	12.6%
Insurance - Other	212	218	200	12	6.0%	1,677	1,490	1,400	277	19.8%
Regulatory Expense	1,706	1,791	2,200	(494)	-22.5%	12,450	14,670	15,400	(2,950)	-19.2%
Bad Debt Expense	(2,843)	1,231	1,700	(4,543)	-267.2%	8,761	9,049	11,900	(3,139)	-26.4%
Miscellaneous Expenses	2,998	1,392	3,000	(2)	-0.1%	23,990	15,978	21,000	2,990	14.2%
SUBTOTAL - Operating Expenses	1,169,410	1,102,420	1,288,370	(118,960)	-9.2%	7,452,847	6,301,775	7,572,690	(119,843)	-1.6%
OTHER EXPENSES:										
Depreciation	283,719	272,873	286,200	(2,481)	-0.9%	1,964,512	1,889,046	1,962,800	1,712	0.1%
Misc Non-Operating Income	0	0	(800)	800	100.0%	(10,826)	(182)	(5,600)	(5,226)	93.3%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	25,097	18,436	29,300	(4,203)	-14.3%	176,619	117,942	187,900	(11,281)	-6.0%
Debt Expense	271	274	300	(29)	-9.8%	1,894	2,266	2,100	(206)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	18,557	22,214	28,000	(9,443)	-33.7%
SUBTOTAL - Other Expenses	311,221	295,040	319,000	(7,779)	-2.4%	2,150,756	2,031,286	2,175,200	(24,444)	-1.1%
TOTAL Expenses	1,480,631	1,397,460	1,607,370	(126,739)	-7.9%	9,603,603	8,333,060	9,747,890	(144,287)	-1.5%
NET INCOME \ (LOSS)	\$106,597	\$143,680	\$102,180	\$4,417	4.3%	(\$9,333)	\$167,456	(\$413,840)	\$404,507	97.7%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 August 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	1,424,506	154,472,720
Construction Work in Progress	3,665,237	8,535,143
Less Accumulated Depreciation	<u>(305,663)</u>	<u>(56,068,992)</u>
TOTAL UTILITY PLANT	<u>4,784,080</u>	<u>106,938,871</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	34,684	3,186,392
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	24,894
KRWFC Loan, Series 2013B	14,955	115,850
KRWFC Loan, Series 2016B	17,398	130,821
KIA Loan, Series 2020	11,447	35,446
KRWFC Loan, Series 2021A	17,397	116,773
KRWFC Loan, Series 2022D	<u>702</u>	<u>112,916</u>
Total Sinking Funds	<u>67,482</u>	<u>536,700</u>
Special Funds:		
AMR \ AMI System	-	200,000
Large Meter Replacement	-	300,000
Construction Accounts	10,021	2,096,876
Letter of Credit (KEDFA)	402	355,279
Customer Deposits	<u>-</u>	<u>1,220,000</u>
Total Special Funds	<u>10,423</u>	<u>4,172,155</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>112,589</u>	<u>7,895,247</u>
CURRENT AND ACCRUED ASSETS		
Cash and Working Funds:		
General Operations	231,873	1,076,342
Payroll Account	<u>(90,866)</u>	<u>114,456</u>
Total Cash and Working Funds	<u>141,007</u>	<u>1,190,798</u>
Accounts Receivable - Customer	(891)	1,917,122
Accounts Receivable - Miscellaneous	(83,159)	826,212
Warehouse Inventory	116,249	2,286,739
Prepayments	(18,263)	143,998
Other Current and Accrued Assets	1,393	24,798
Clearing Accounts	(56,362)	(130,865)
Deferred Debits	(24,825)	784,701
Unamortized Debt	<u>(341)</u>	<u>17,559</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>74,809</u>	<u>7,061,061</u>
TOTAL ASSETS AND OTHER DEBITS	<u>4,971,478</u>	<u>121,895,179</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 August 31, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,066,825	72,727,173
Customer Advance for Construction	500,610	2,402,901
TOTAL CAPITAL	1,567,435	75,130,074
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,629,269
TOTAL LONG TERM DEBT	-	9,557,269
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	3,320,593	5,311,101
Customer Deposits	3,723	1,257,384
Interest - Customer Deposits	1,310	2,560
Taxes and Equivalents	2,668	168,690
Net OPEB Obligation	-	1,139,228
Deferred Credits	(11,223)	98,027
Other Current Liabilities	60,977	800,511
Total Current Liabilities	3,378,048	8,777,501
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,287	6,576
KRWFC Loan, Series 2013B	1,530	1,692
KRWFC Loan, Series 2016B	3,160	3,314
KIA Loan, Series 2020	4,558	13,349
KRWFC Loan, Series 2021A	3,638	3,913
KRWFC Loan, Series 2022D	8,725	10,536
KRWFC Loan, Series 2022D (Arbitrage)	3,507	20,585
Total Interest Accrued - Long Term Debt	28,405	59,964
TOTAL CURRENT AND ACCRUED LIABILITIES	3,406,453	8,837,465
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	(2,410)	(11,743)
TOTAL ACCUMULATED EARNINGS	(2,410)	28,370,372
TOTAL LIABILITIES AND OTHER CREDITS	4,971,478	121,895,179

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
August 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,463,442	\$1,361,574	\$101,868	7.5%	\$10,505,520	\$9,467,040	\$1,038,481	11.0%
Forfeited Discounts	16,727	16,743	(15)	-0.1%	131,908	128,688	3,220	2.5%
Miscellaneous Service Revenue	24,120	23,495	625	2.7%	178,763	153,798	24,965	16.2%
Other Water Revenue	50	50	(0)	0.0%	400	3,385	(2,985)	-88.2%
Interest Income	23,482	5,126	18,356	358.1%	158,782	32,714	126,069	385.4%
Rental Income	12,695	12,972	(277)	-2.1%	92,461	95,256	(2,796)	-2.9%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,881	5,710	171	3.0%	46,664	45,306	1,358	3.0%
Disposition Gain \ (Losses)	0	0	0	0.0%	26,170	0	26,170	100.0%
TOTAL Operating Revenue	1,546,397	1,425,669	120,728	8.5%	11,140,668	9,926,185	1,214,483	12.2%
OPERATING EXPENSES:								
Salaries and Wages	178,244	146,375	31,868	21.8%	1,201,600	1,026,058	175,542	17.1%
Commissioner Fees	1,250	1,250	0	0.0%	10,000	10,000	0	0.0%
Employee Overhead	102,046	88,144	13,902	15.8%	660,597	575,082	85,514	14.9%
Purchased Water	751,719	665,332	86,387	13.0%	5,401,900	4,523,686	878,214	19.4%
Purchased Power	51,865	66,888	(15,023)	-22.5%	357,380	371,134	(13,755)	-3.7%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	31,249	26,939	4,310	16.0%	231,183	160,181	71,002	44.3%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	9,178	8,049	1,129	14.0%
Contractual Servs - Legal	2,554	678	1,876	276.9%	7,543	9,092	(1,549)	-17.0%
Contractual Servs - Other	66,523	59,459	7,064	11.9%	454,103	415,932	38,171	9.2%
Rental of Building & Utilities	5,125	5,539	(415)	-7.5%	37,765	38,089	(325)	-0.9%
Equipment Expense	32,218	32,821	(603)	-1.8%	216,726	183,264	33,462	18.3%
Insurance - General Liability	6,001	5,280	721	13.7%	47,994	39,736	8,259	20.8%
Insurance - Other	212	212	0	0.0%	1,889	1,703	187	11.0%
Regulatory Expense	1,706	1,791	(85)	-4.7%	14,156	16,461	(2,305)	-14.0%
Bad Debt Expense	1,635	1,172	463	39.5%	10,396	10,220	176	1.7%
Miscellaneous Expenses	2,648	2,930	(282)	-9.6%	26,639	18,908	7,731	40.9%
SUBTOTAL - Operating Expenses	1,236,200	1,105,820	130,381	11.8%	8,689,047	7,407,594	1,281,453	17.3%
OTHER EXPENSES:								
Depreciation	285,196	275,040	10,156	3.7%	2,249,708	2,164,086	85,622	4.0%
Misc Non-Operating Income	(175)	(37)	(139)	379.9%	(11,001)	(218)	(10,783)	4,939.8%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	25,181	16,548	8,633	52.2%	201,800	134,490	67,310	50.0%
Debt Expense	271	274	(4)	-1.4%	2,165	2,540	(375)	-14.8%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	20,691	25,671	(4,979)	-19.4%
SUBTOTAL - Other Expenses	312,607	295,283	17,324	5.9%	2,463,363	2,326,568	136,795	5.9%
TOTAL Expenses	1,548,807	1,401,102	147,705	10.5%	11,152,411	9,734,162	1,418,248	14.6%
NET INCOME \ (LOSS)	(\$2,410)	\$24,567	(\$26,977)	-109.8%	(\$11,743)	\$192,023	(\$203,766)	-106.1%

Reviewed By: CDApproved By: JPDate Finalized: 9/21/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 August 2023

	MONTH		YEAR TO DATE	
	August 2023	August 2022	August 2023	August 2022
TOTAL GALLONS PURCHASED	321,499,789	329,325,868	2,309,096,174	2,237,221,789
GALLONS SOLD:				
Residential	154,527,749	150,852,195	1,097,148,678	1,055,473,763
Commercial	129,120,689	138,336,493	884,735,253	871,265,630
TOTAL Sold	283,648,438	289,188,688	1,981,883,931	1,926,739,393
GALLONS FOR DISTRICT USE	1,789,947	1,259,904	14,762,696	15,777,473
ACCOUNTED FOR USAGE	2,446,982	3,689,861	39,289,211	38,162,441
GALLONS LOST	33,614,422	35,187,415	273,160,336	256,542,482
UNACCOUNTED FOR PERCENTAGE	10.5%	10.7%	11.8%	11.5%
PSC WATER LOSS PERCENTAGE	11.2%	11.8%	13.5%	13.2%
NEW METER APPLICATIONS	80	122	698	740
CUSTOMERS BILLED:				
Residential	31,173	29,951	245,149	236,378
Commercial	2,607	2,650	20,589	20,720
TOTAL Billed	33,780	32,601	265,738	257,098
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,957	5,037	4,475	4,465
Commercial	49,528	52,202	42,971	42,049
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$29.25	\$28.46	\$27.19	\$25.72
Commercial	\$211.65	\$192.15	\$186.49	\$163.46
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.160	1,190.740
MILES OF SERVICE LINE ADDED	0.492	0.751	206.249	199.337
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.2	27.4	28.2	27.4
COST PER 1,000 GALLONS SOLD	\$5.4603	\$4.8449	\$5.6272	\$5.0521
COST PER 1,000 GALLONS PURCHASED	\$2.3382	\$2.0203	\$2.3394	\$2.0220

Reviewed by: DW
 Approved by: JP
 Date Finalized: 9/21/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
August 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE										
Metered Revenue	\$1,463,442	\$1,361,574	\$1,491,900	(\$28,458)	-1.9%	\$10,505,520	\$9,467,040	\$10,335,700	\$168,820	1.6%
Forfeited Discounts	16,727	16,743	20,700	(3,973)	-19.2%	131,908	128,688	143,300	(11,392)	-7.9%
Miscellaneous Service Revenue	24,120	23,495	22,700	1,420	6.3%	178,763	153,798	157,100	21,663	13.8%
Other Water Revenue	50	50	50	0	0.0%	400	3,385	400	(0)	0.0%
Interest Income	23,482	5,126	15,200	8,282	54.5%	158,782	32,714	124,400	34,382	27.6%
Rental Income - Utility Property	12,695	12,972	11,700	995	8.5%	92,461	95,256	94,800	(2,339)	-2.5%
Non-Utility Income - Storm Water	5,881	5,710	5,800	81	1.4%	46,664	45,306	46,400	264	0.6%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	26,170	0	0	26,170	-100.0%
TOTAL Operating Revenue	1,546,397	1,425,669	1,568,050	(21,653)	-1.4%	11,140,668	9,926,185	10,902,100	238,568	2.2%
OPERATING EXPENSES										
Salaries and Wages	178,244	146,375	168,000	10,244	6.1%	1,201,600	1,026,058	1,278,000	(76,400)	-6.0%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	10,000	10,000	10,000	0	0.0%
Fringe Benefits	102,046	88,144	97,800	4,246	4.3%	660,597	575,082	744,000	(83,403)	-11.2%
Purchased Water	751,719	665,332	781,800	(30,081)	-3.8%	5,401,900	4,523,686	5,314,600	87,300	1.6%
Purchased Power	51,865	66,888	62,300	(10,435)	-16.7%	357,380	371,134	422,900	(65,520)	-15.5%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	31,249	26,939	22,300	8,949	40.1%	231,183	160,181	186,500	44,683	24.0%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	9,178	8,049	9,280	(102)	-1.1%
Contractual Servs - Legal	2,554	678	1,700	854	50.2%	7,543	9,092	13,600	(6,057)	-44.5%
Contractual Servs - Other	66,523	59,459	59,660	6,863	11.5%	454,103	415,932	489,980	(35,877)	-7.3%
Rental of Building & Utilities	5,125	5,539	5,000	125	2.5%	37,765	38,089	40,000	(2,235)	-5.6%
Equipment Expense	32,218	32,821	26,900	5,318	19.8%	216,726	183,264	204,700	12,026	5.9%
Insurance - General Liability	6,001	5,280	5,500	501	9.1%	47,994	39,736	42,800	5,194	12.1%
Insurance - Other	212	212	200	12	6.0%	1,889	1,703	1,600	289	18.1%
Regulatory Expense	1,706	1,791	2,200	(494)	-22.5%	14,156	16,461	17,600	(3,444)	-19.6%
Bad Debt Expense	1,635	1,172	1,700	(65)	-3.8%	10,396	10,220	13,600	(3,204)	-23.6%
Miscellaneous Expenses	2,648	2,930	3,000	(352)	-11.7%	26,639	18,908	24,000	2,639	11.0%
SUBTOTAL - Operating Expenses	1,236,200	1,105,820	1,240,470	(4,270)	-0.3%	8,689,047	7,407,594	8,813,160	(124,113)	-1.4%
OTHER EXPENSES										
Depreciation	285,196	275,040	286,300	(1,104)	-0.4%	2,249,708	2,164,086	2,249,100	608	0.0%
Misc Non-Operating Income	(175)	(37)	(800)	625	78.1%	(11,001)	(218)	(6,400)	(4,601)	71.9%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	25,181	16,548	30,800	(5,619)	-18.2%	201,800	134,490	218,700	(16,900)	-7.7%
Debt Expense	271	274	300	(29)	-9.8%	2,165	2,540	2,400	(235)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	20,691	25,671	32,000	(11,309)	-35.3%
SUBTOTAL - Other Expenses	312,607	295,283	320,600	(7,993)	-2.5%	2,463,363	2,326,568	2,495,800	(32,437)	-1.3%
TOTAL Expenses	1,548,807	1,401,102	1,561,070	(12,263)	-0.8%	11,152,411	9,734,162	11,308,960	(156,549)	-1.4%
NET INCOME \ (LOSS)	(\$2,410)	\$24,567	\$6,980	(\$9,390)	-134.5%	(\$11,743)	\$192,023	(\$406,860)	\$395,117	97.1%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 September 30, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	128,200	154,600,919
Construction Work in Progress	981,795	9,516,938
Less Accumulated Depreciation	<u>(306,556)</u>	<u>(56,375,548)</u>
TOTAL UTILITY PLANT	<u>803,439</u>	<u>107,742,309</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	236,415	3,422,807
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	30,477
KRWFC Loan, Series 2013B	14,992	130,842
KRWFC Loan, Series 2016B	17,410	148,231
KIA Loan, Series 2020	11,447	46,893
KRWFC Loan, Series 2021A	17,389	134,162
KRWFC Loan, Series 2022D	497	113,413
Total Sinking Funds	<u>67,318</u>	<u>604,018</u>
Special Funds:		
AMR \ AMI System	(200,000)	-
Large Meter Replacement	-	300,000
Construction Accounts	(417,599)	1,679,277
Letter of Credit (KEDFA)	389	355,669
Customer Deposits	-	1,220,000
Total Special Funds	<u>(617,209)</u>	<u>3,554,946</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(313,476)</u>	<u>7,581,771</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(28,284)	1,048,058
Payroll Account	8,766	123,222
Total Cash and Working Funds	<u>(19,518)</u>	<u>1,171,280</u>
Accounts Receivable - Customer	82,124	1,999,246
Accounts Receivable - Miscellaneous	(29,327)	796,885
Warehouse Inventory	16,981	2,303,720
Prepayments	(12,088)	131,910
Other Current and Accrued Assets	881	25,680
Clearing Accounts	(10,897)	(141,762)
Deferred Debits	(12,062)	772,638
Unamortized Debt	<u>(341)</u>	<u>17,218</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>15,753</u>	<u>7,076,815</u>
TOTAL ASSETS AND OTHER DEBITS	<u>505,716</u>	<u>122,400,895</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 September 30, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	3,394,512	76,121,665
Customer Advance for Construction	(88,809)	2,314,092
TOTAL CAPITAL	3,305,704	78,435,777
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,629,269
TOTAL LONG TERM DEBT	-	9,557,269
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(2,967,293)	2,343,807
Customer Deposits	4,189	1,261,574
Interest - Customer Deposits	(2,560)	-
Taxes and Equivalents	(6,753)	161,936
Net OPEB Obligation	-	1,139,228
Deferred Credits	21,584	119,610
Other Current Liabilities	31,442	831,954
Total Current Liabilities	(2,919,392)	5,858,109
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	2,629	9,205
KRWFC Loan, Series 2013B	1,463	3,155
KRWFC Loan, Series 2016B	2,975	6,289
KIA Loan, Series 2020	3,451	16,800
KRWFC Loan, Series 2021A	3,308	7,221
KRWFC Loan, Series 2022D	8,797	19,333
KRWFC Loan, Series 2022D (Arbitrage)	3,024	23,609
Total Interest Accrued - Long Term Debt	25,647	85,611
TOTAL CURRENT AND ACCRUED LIABILITIES	(2,893,744)	5,943,721
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	93,757	82,014
TOTAL ACCUMULATED EARNINGS	93,757	28,464,129
TOTAL LIABILITIES AND OTHER CREDITS	505,716	122,400,895

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
September 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,490,062	\$1,457,277	\$32,774	2.2%	\$11,995,572	\$10,924,317	\$1,071,255	9.8%
Forfeited Discounts	20,040	22,836	(2,796)	-12.2%	151,948	151,524	424	0.3%
Miscellaneous Service Revenue	23,245	22,448	798	3.6%	202,008	176,245	25,763	14.6%
Other Water Revenue	50	50	0	0.0%	450	3,435	(2,985)	-86.9%
Interest Income	26,217	5,243	20,974	400.0%	184,999	37,957	147,043	387.4%
Rental Income	10,095	11,672	(1,577)	-13.5%	102,556	106,929	(4,373)	-4.1%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,926	5,738	188	3.3%	52,590	51,044	1,547	3.0%
Disposition Gain \ (Losses)	0	0	0	0.0%	26,170	0	26,170	100.0%
TOTAL Operating Revenue	1,575,625	1,525,264	50,361	3.3%	12,716,293	11,451,450	1,264,844	11.0%
OPERATING EXPENSES:								
Salaries and Wages	144,508	136,564	7,944	5.8%	1,346,107	1,162,622	183,486	15.8%
Commissioner Fees	1,250	1,250	0	0.0%	11,250	11,250	0	0.0%
Employee Overhead	82,748	82,170	577	0.7%	743,344	657,252	86,092	13.1%
Purchased Water	761,397	652,967	108,430	16.6%	6,163,296	5,176,652	986,644	19.1%
Purchased Power	51,131	54,644	(3,513)	-6.4%	408,510	425,778	(17,268)	-4.1%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	20,831	33,526	(12,695)	-37.9%	252,014	193,707	58,307	30.1%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	196	19.4%	10,383	9,058	1,325	14.6%
Contractual Servs - Legal	0	445	(445)	-100.0%	7,543	9,537	(1,994)	-20.9%
Contractual Servs - Other	60,142	59,230	912	1.5%	514,245	475,162	39,083	8.2%
Rental of Building & Utilities	5,227	5,125	103	2.0%	42,992	43,214	(222)	-0.5%
Equipment Expense	25,354	28,502	(3,148)	-11.0%	242,080	211,766	30,314	14.3%
Insurance - General Liability	6,078	5,393	685	12.7%	54,072	45,129	8,943	19.8%
Insurance - Other	212	219	(7)	-3.3%	2,101	1,922	179	9.3%
Regulatory Expense	1,706	1,791	(85)	-4.7%	15,862	18,252	(2,390)	-13.1%
Bad Debt Expense	2,310	2,827	(517)	-18.3%	12,706	13,047	(341)	-2.6%
Miscellaneous Expenses	6,502	1,906	4,596	241.1%	33,140	20,814	12,326	59.2%
SUBTOTAL - Operating Expenses	1,170,600	1,067,568	103,031	9.7%	9,859,647	8,475,163	1,384,484	16.3%
OTHER EXPENSES:								
Depreciation	286,089	274,156	11,933	4.4%	2,535,797	2,438,242	97,555	4.0%
Misc Non-Operating Income	0	(13,555)	13,555	-100.0%	(11,001)	(13,773)	2,772	-20.1%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	22,775	16,564	6,211	37.5%	224,575	151,054	73,521	48.7%
Debt Expense	271	274	(4)	-1.4%	2,435	2,814	(379)	-13.5%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	22,826	29,128	(6,302)	-21.6%
SUBTOTAL - Other Expenses	311,269	280,896	30,373	10.8%	2,774,632	2,607,465	167,168	6.4%
TOTAL Expenses	1,481,869	1,348,465	133,404	9.9%	12,634,279	11,082,627	1,551,652	14.0%
NET INCOME \ (LOSS)	\$93,757	\$176,799	(\$83,042)	-47.0%	\$82,014	\$368,822	(\$286,808)	-77.8%

Reviewed By: CDApproved By: JPDate Finalized: 10/19/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 September 2023

	MONTH		YEAR TO DATE	
	September 2023	September 2022	September 2023	September 2022
TOTAL GALLONS PURCHASED	325,691,941	323,057,796	2,634,788,115	2,560,279,585
GALLONS SOLD:				
Residential	157,760,023	145,159,160	1,254,908,701	1,200,632,923
Commercial	132,773,625	141,874,511	1,017,508,878	1,013,140,141
TOTAL Sold	290,533,648	287,033,671	2,272,417,579	2,213,773,064
GALLONS FOR DISTRICT USE	1,201,332	1,320,849	15,964,028	17,098,322
ACCOUNTED FOR USAGE	2,858,671	3,499,344	42,227,082	41,661,785
GALLONS LOST	31,098,290	31,203,932	304,179,426	287,746,414
UNACCOUNTED FOR PERCENTAGE	9.5%	9.7%	11.5%	11.2%
PSC WATER LOSS PERCENTAGE	10.4%	10.7%	13.1%	12.9%
NEW METER APPLICATIONS	70	73	768	813
CUSTOMERS BILLED:				
Residential	31,107	29,851	276,256	266,229
Commercial	2,585	2,676	23,174	23,396
TOTAL Billed	33,692	32,527	299,430	289,625
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	5,072	4,863	4,543	4,510
Commercial	51,363	53,017	43,907	43,304
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$29.76	\$29.55	\$27.48	\$26.15
Commercial	\$218.32	\$214.98	\$190.04	\$169.35
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.160	1,190.740
MILES OF SERVICE LINE ADDED	0.431	0.449	206.680	199.786
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.2	27.3	28.2	27.3
COST PER 1,000 GALLONS SOLD	\$5.1005	\$4.8813	\$5.5598	\$5.0062
COST PER 1,000 GALLONS PURCHASED	\$2.3378	\$2.0212	\$2.3392	\$2.0219

Reviewed by: DW
 Approved by: JP
 Date Finalized: 10/19/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
September 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,490,052	\$1,457,277	\$1,480,400	\$9,652	0.7%	\$11,995,572	\$10,924,317	\$11,816,100	\$179,472	1.5%
Forfeited Discounts	20,040	22,836	20,500	(460)	-2.2%	151,948	151,524	163,800	(11,852)	-7.2%
Miscellaneous Service Revenue	23,245	22,448	22,500	745	3.3%	202,008	176,245	179,600	22,408	12.5%
Other Water Revenue	50	50	50	0	0.0%	450	3,435	450	(0)	0.0%
Interest Income	26,217	5,243	14,800	11,417	77.1%	184,999	37,957	139,200	45,799	32.9%
Rental Income - Utility Property	10,095	11,672	11,600	(1,505)	-13.0%	102,556	106,929	106,400	(3,844)	-3.6%
Non-Utility Income - Storm Water	5,926	5,738	5,800	126	2.2%	52,590	51,044	52,200	390	0.7%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	26,170	0	0	26,170	-100.0%
TOTAL Operating Revenue	1,575,625	1,525,264	1,555,650	19,975	1.3%	12,716,293	11,451,450	12,457,750	258,543	2.1%
OPERATING EXPENSES:										
Salaries and Wages	144,508	136,564	146,000	(1,492)	-1.0%	1,346,107	1,162,622	1,424,000	(77,893)	-5.5%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	11,250	11,250	11,250	0	0.0%
Fringe Benefits	82,748	82,170	85,000	(2,252)	-2.6%	743,344	657,252	829,000	(85,656)	-10.3%
Purchased Water	761,397	652,967	664,200	97,197	14.6%	6,163,296	5,176,652	5,978,800	184,496	3.1%
Purchased Power	51,131	54,644	61,100	(9,969)	-16.3%	408,510	425,778	484,000	(75,490)	-15.6%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	20,831	33,526	25,900	(5,069)	-19.6%	252,014	193,707	212,400	39,614	18.7%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,206	1,010	1,160	46	3.9%	10,383	9,058	10,440	(57)	-0.5%
Contractual Servs - Legal	0	445	1,700	(1,700)	-100.0%	7,543	9,537	15,300	(7,757)	-50.7%
Contractual Servs - Other	60,142	59,230	63,860	(3,718)	-5.8%	514,245	475,162	553,840	(39,595)	-7.1%
Rental of Building & Utilities	5,227	5,125	5,000	227	4.5%	42,992	43,214	45,000	(2,008)	-4.5%
Equipment Expense	26,354	28,502	23,400	1,954	8.4%	242,080	211,766	228,100	13,980	6.1%
Insurance - General Liability	6,078	5,393	5,500	578	10.5%	54,072	45,129	48,300	5,772	12.0%
Insurance - Other	212	219	200	12	6.0%	2,101	1,922	1,800	301	16.7%
Regulatory Expense	1,706	1,791	2,200	(494)	-22.5%	15,862	18,252	19,800	(3,938)	-19.9%
Bad Debt Expense	2,310	2,827	1,700	610	35.9%	12,706	13,047	15,300	(2,594)	-17.0%
Miscellaneous Expenses	6,502	1,906	3,000	3,502	116.7%	33,140	20,814	27,000	6,140	22.7%
SUBTOTAL - Operating Expenses	1,170,600	1,067,568	1,091,170	79,430	7.3%	9,859,647	8,475,163	9,904,330	(44,683)	-0.5%
OTHER EXPENSES:										
Depreciation	286,089	274,156	287,000	(911)	-0.3%	2,535,797	2,438,242	2,536,100	(303)	0.0%
Misc Non-Operating Income	0	(13,555)	(800)	800	100.0%	(11,001)	(13,773)	(7,200)	(3,801)	52.8%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	22,775	16,564	32,100	(9,325)	-29.1%	224,575	151,054	250,800	(26,225)	-10.5%
Debt Expense	271	274	300	(29)	-9.8%	2,435	2,814	2,700	(265)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	22,826	29,128	36,000	(13,174)	-36.6%
SUBTOTAL - Other Expenses	311,269	280,896	322,600	(11,331)	-3.5%	2,774,632	2,607,465	2,818,400	(43,768)	-1.6%
TOTAL Expenses	1,481,869	1,348,465	1,413,770	68,099	4.8%	12,634,279	11,082,627	12,722,730	(88,451)	-0.7%
NET INCOME \ (LOSS)	\$93,757	\$176,799	\$141,880	(\$48,123)	-33.9%	\$82,014	\$368,822	(\$264,980)	\$346,994	131.0%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 October 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	651,664	155,252,584
Construction Work in Progress	1,305,882	10,822,820
Less Accumulated Depreciation	<u>(286,241)</u>	<u>(56,661,789)</u>
TOTAL UTILITY PLANT	<u>1,671,305</u>	<u>109,413,615</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	46,534	3,469,340
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	36,060
KRWFC Loan, Series 2013B	15,043	145,886
KRWFC Loan, Series 2016B	17,470	165,701
KIA Loan, Series 2020	11,447	58,340
KRWFC Loan, Series 2021A	17,451	151,613
KRWFC Loan, Series 2022D	485	113,898
Total Sinking Funds	<u>67,478</u>	<u>671,497</u>
Special Funds:		
Large Meter Replacement	-	300,000
Construction Accounts	69,083	1,748,360
Letter of Credit (KEDFA)	402	356,071
Customer Deposits	-	1,220,000
Total Special Funds	<u>69,485</u>	<u>3,624,431</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>183,497</u>	<u>7,765,268</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	196,958	1,245,016
Payroll Account	<u>102,866</u>	<u>226,088</u>
Total Cash and Working Funds	299,824	1,471,103
Accounts Receivable - Customer	(115,857)	1,883,389
Accounts Receivable - Miscellaneous	37,752	834,637
Warehouse Inventory	27,326	2,369,753
Prepayments	(11,491)	120,419
Other Current and Accrued Assets	(5,332)	20,348
Clearing Accounts	(16,964)	(158,726)
Deferred Debits	(51,799)	720,840
Unamortized Debt	(341)	16,877
TOTAL CURRENT AND ACCRUED ASSETS	<u>163,118</u>	<u>7,278,640</u>
TOTAL ASSETS AND OTHER DEBITS	<u>2,017,920</u>	<u>124,457,522</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
October 31, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,049,179	77,170,864
Customer Advance for Construction	(23,098)	2,290,995
TOTAL CAPITAL	1,026,081	79,461,858
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,629,269
TOTAL LONG TERM DEBT	-	9,557,269
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	812,076	3,194,590
Customer Deposits	(686)	1,260,888
Interest - Customer Deposits	1,225	1,225
Taxes and Equivalents	4,539	166,475
Net OPEB Obligation	-	1,139,228
Deferred Credits	23,101	142,711
Other Current Liabilities	19,997	851,951
Total Current Liabilities	860,252	6,757,068
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	2,629	11,834
KRWFC Loan, Series 2013B	1,625	4,780
KRWFC Loan, Series 2016B	3,129	9,418
KIA Loan, Series 2020	3,451	20,251
KRWFC Loan, Series 2021A	3,583	10,804
KRWFC Loan, Series 2022D	8,797	28,130
KRWFC Loan, Series 2022D (Arbitrage)	4,308	27,917
Total Interest Accrued - Long Term Debt	27,522	113,133
TOTAL CURRENT AND ACCRUED LIABILITIES	887,774	6,870,202
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	104,065	186,080
TOTAL ACCUMULATED EARNINGS	104,065	28,568,194
TOTAL LIABILITIES AND OTHER CREDITS	2,017,920	124,457,522

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
October 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,499,926	\$1,427,919	\$72,007	5.0%	\$13,495,498	\$12,352,236	\$1,143,263	9.3%
Forfeited Discounts	20,402	13,805	6,596	47.8%	172,350	165,329	7,020	4.2%
Miscellaneous Service Revenue	24,448	23,320	1,128	4.8%	226,455	199,565	26,890	13.5%
Other Water Revenue	50	(400)	450	112.5%	500	3,035	(2,535)	-83.5%
Interest Income	25,544	5,612	19,932	355.2%	210,543	43,569	166,975	383.2%
Rental Income	11,423	10,209	1,215	11.9%	113,979	117,137	(3,158)	-2.7%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,894	5,743	152	2.6%	58,485	56,786	1,698	3.0%
Disposition Gain \ (Losses)	6,275	0	6,275	100.0%	32,445	0	32,445	100.0%
TOTAL Operating Revenue	1,593,962	1,486,208	107,754	7.3%	14,310,255	12,937,657	1,372,598	10.6%
OPERATING EXPENSES:								
Salaries and Wages	148,535	130,550	17,985	13.8%	1,494,642	1,293,172	201,471	15.6%
Commissioner Fees	1,250	1,250	0	0.0%	12,500	12,500	0	0.0%
Employee Overhead	85,068	77,991	7,077	9.1%	828,412	735,243	93,169	12.7%
Purchased Water	762,144	744,340	17,804	2.4%	6,925,440	5,920,993	1,004,448	17.0%
Purchased Power	47,637	48,384	(748)	-1.5%	456,147	474,163	(18,016)	-3.8%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	26,345	27,129	(784)	-2.9%	278,359	220,836	57,523	26.0%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,383	1,010	374	37.0%	11,767	10,068	1,698	16.9%
Contractual Servs - Legal	5,063	738	4,325	586.2%	12,606	10,275	2,331	22.7%
Contractual Servs - Other	51,528	52,918	(1,391)	-2.6%	565,772	528,080	37,692	7.1%
Rental of Building & Utilities	5,068	4,892	176	3.6%	48,060	48,106	(46)	-0.1%
Equipment Expense	21,987	26,334	(4,347)	-16.5%	264,067	238,099	25,968	10.9%
Insurance - General Liability	6,078	5,242	836	15.9%	60,150	50,371	9,779	19.4%
Insurance - Other	212	219	(7)	-3.3%	2,313	2,141	172	8.0%
Regulatory Expense	1,706	1,791	(85)	-4.7%	17,568	20,042	(2,474)	-12.3%
Bad Debt Expense	5,583	1,531	4,052	264.7%	18,289	14,578	3,711	25.5%
Miscellaneous Expenses	6,660	1,845	4,815	261.0%	39,801	22,659	17,141	75.6%
SUBTOTAL - Operating Expenses	1,176,246	1,126,163	50,083	4.4%	11,035,893	9,601,326	1,434,567	14.9%
OTHER EXPENSES:								
Depreciation	287,849	273,333	14,516	5.3%	2,823,646	2,711,575	112,071	4.1%
Misc Non-Operating Income	0	(9)	9	-100.0%	(11,001)	(13,782)	2,782	-20.2%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	23,396	16,542	6,854	41.4%	247,971	167,596	80,375	48.0%
Debt Expense	271	274	(4)	-1.4%	2,706	3,088	(383)	-12.4%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	24,961	32,584	(7,624)	-23.4%
SUBTOTAL - Other Expenses	313,650	293,596	20,054	6.8%	3,088,283	2,901,061	187,221	6.5%
TOTAL Expenses	1,489,896	1,419,760	70,136	4.9%	14,124,175	12,502,387	1,621,788	13.0%
NET INCOME \ (LOSS)	\$104,065	\$66,448	\$37,618	56.6%	\$186,080	\$435,270	(\$249,190)	-57.2%

Reviewed By: CD

Approved By: JP

Date Finalized: 11/21/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 October 2023

	MONTH		YEAR TO DATE	
	October 2023	October 2022	October 2023	October 2022
TOTAL GALLONS PURCHASED	325,940,536	319,569,428	2,960,728,651	2,879,849,013
GALLONS SOLD:				
Residential	157,716,131	144,227,319	1,412,624,832	1,344,860,242
Commercial	134,857,366	134,930,841	1,152,366,244	1,148,070,982
TOTAL Sold	292,573,497	279,158,160	2,564,991,076	2,492,931,224
GALLONS FOR DISTRICT USE	832,055	941,409	16,796,083	18,039,731
ACCOUNTED FOR USAGE	3,714,300	3,417,493	45,941,382	45,079,278
GALLONS LOST	28,820,684	36,052,366	333,000,110	323,798,780
UNACCOUNTED FOR PERCENTAGE	8.8%	11.3%	11.2%	11.2%
PSC WATER LOSS PERCENTAGE	10.0%	12.4%	12.8%	12.8%
NEW METER APPLICATIONS	59	129	827	942
CUSTOMERS BILLED:				
Residential	31,354	29,877	307,610	296,106
Commercial	2,634	2,675	25,808	26,071
TOTAL Billed	33,988	32,552	333,418	322,177
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	5,030	4,827	4,592	4,542
Commercial	51,199	50,441	44,652	44,036
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$29.56	\$29.32	\$27.69	\$26.47
Commercial	\$217.57	\$206.36	\$192.85	\$173.15
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.160	1,190.740
MILES OF SERVICE LINE ADDED	0.363	0.794	207.043	200.580
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.4	27.3	28.4	27.3
COST PER 1,000 GALLONS SOLD	\$5.0924	\$5.0859	\$5.5065	\$5.0151
COST PER 1,000 GALLONS PURCHASED	\$2.3383	\$2.3292	\$2.3391	\$2.0560

Reviewed by: DW
 Approved by: JP
 Date Finalized: 11/21/23

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
October 31, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,499,926	\$1,427,919	\$1,263,200	\$236,726	18.7%	\$13,495,498	\$12,352,236	\$13,079,300	\$416,198	3.2%
Forfeited Discounts	20,402	13,805	17,500	2,902	16.6%	172,350	165,329	181,300	(8,950)	-4.9%
Miscellaneous Service Revenue	24,448	23,320	19,200	5,248	27.3%	226,455	199,565	198,800	27,655	13.9%
Other Water Revenue	50	(400)	50	0	0.0%	500	3,035	500	(0)	0.0%
Interest Income	25,544	5,612	14,100	11,444	81.2%	210,543	43,569	153,300	57,243	37.3%
Rental Income - Utility Property	11,423	10,209	11,600	(177)	-1.5%	113,979	117,137	118,000	(4,021)	-3.4%
Non-Utility Income - Storm Water	5,894	5,743	5,800	94	1.6%	58,485	56,786	58,000	485	0.8%
Disposition Gains \ (Losses)	6,275	0	0	6,275	-100.0%	32,445	0	0	32,445	-100.0%
TOTAL Operating Revenue	1,593,962	1,486,208	1,331,450	262,512	19.7%	14,310,255	12,937,657	13,789,200	521,055	3.8%
OPERATING EXPENSES:										
Salaries and Wages	148,535	130,550	168,000	(19,465)	-11.6%	1,494,642	1,293,172	1,592,000	(97,358)	-6.1%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	12,500	12,500	12,500	0	0.0%
Fringe Benefits	85,068	77,991	97,800	(12,732)	-13.0%	828,412	735,243	926,800	(98,388)	-10.6%
Purchased Water	762,144	744,340	652,300	109,844	16.8%	6,925,440	5,920,993	6,631,100	294,340	4.4%
Purchased Power	47,637	48,384	50,800	(3,163)	-6.2%	456,147	474,163	534,800	(78,653)	-14.7%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	26,345	27,129	25,900	445	1.7%	278,359	220,836	238,300	40,059	16.8%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,383	1,010	1,160	223	19.3%	11,767	10,068	11,600	167	1.4%
Contractual Servs - Legal	5,063	738	1,700	3,363	197.8%	12,606	10,275	17,000	(4,394)	-25.8%
Contractual Servs - Other	51,528	52,918	63,860	(12,333)	-19.3%	565,772	528,080	617,700	(51,928)	-8.4%
Rental of Building & Utilities	5,068	4,892	5,000	68	1.4%	48,060	48,106	50,000	(1,940)	-3.9%
Equipment Expense	21,987	26,334	26,900	(4,913)	-18.3%	264,067	238,099	255,000	9,067	3.6%
Insurance - General Liability	6,078	5,242	5,500	578	10.5%	60,150	50,371	53,800	6,350	11.8%
Insurance - Other	212	219	200	12	6.0%	2,313	2,141	2,000	313	15.7%
Regulatory Expense	1,706	1,791	2,200	(494)	-22.5%	17,568	20,042	22,000	(4,432)	-20.1%
Bad Debt Expense	5,583	1,531	1,700	3,883	228.4%	18,289	14,578	17,000	1,289	7.6%
Miscellaneous Expenses	6,660	1,845	3,000	3,660	122.0%	39,801	22,659	30,000	9,801	32.7%
SUBTOTAL - Operating Expenses	1,176,246	1,126,163	1,107,270	68,976	6.2%	11,035,893	9,601,326	11,011,600	24,293	0.2%
OTHER EXPENSES:										
Depreciation	287,849	273,333	289,900	(2,051)	-0.7%	2,823,646	2,711,575	2,826,000	(2,354)	-0.1%
Misc Non-Operating Income	0	(9)	(800)	800	100.0%	(11,001)	(13,782)	(8,000)	(3,001)	37.5%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	23,396	16,542	33,800	(10,404)	-30.8%	247,971	167,596	284,600	(36,629)	-12.9%
Debt Expense	271	274	300	(29)	-9.8%	2,706	3,088	3,000	(294)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	24,961	32,584	40,000	(15,039)	-37.6%
SUBTOTAL - Other Expenses	313,650	293,596	327,200	(13,550)	-4.1%	3,088,283	2,901,061	3,145,600	(57,317)	-1.8%
TOTAL Expenses	1,489,896	1,419,760	1,434,470	55,426	3.9%	14,124,175	12,502,387	14,157,200	(33,025)	-0.2%
NET INCOME \ (LOSS)	\$104,065	\$66,448	(\$103,020)	\$207,085	201.0%	\$186,080	\$435,270	(\$368,000)	\$554,080	150.6%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 November 30, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	-	155,252,584
Construction Work in Progress	319,708	11,142,528
Less Accumulated Depreciation	<u>(309,182)</u>	<u>(56,970,970)</u>
TOTAL UTILITY PLANT	<u>10,526</u>	<u>109,424,141</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	37,783	3,507,124
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	41,643
KRWFC Loan, Series 2013B	15,124	161,009
KRWFC Loan, Series 2016B	17,563	183,263
KIA Loan, Series 2020	11,447	69,787
KRWFC Loan, Series 2021A	17,541	169,154
KRWFC Loan, Series 2022D	<u>502</u>	<u>114,400</u>
Total Sinking Funds	<u>67,760</u>	<u>739,257</u>
Special Funds:		
Large Meter Replacement	-	300,000
Construction Accounts	(198,098)	1,550,262
Letter of Credit (KEDFA)	389	356,460
Customer Deposits	-	1,220,000
Total Special Funds	<u>(197,709)</u>	<u>3,426,722</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(92,165)</u>	<u>7,673,102</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	52,963	1,297,978
Payroll Account	<u>202,963</u>	<u>429,050</u>
Total Cash and Working Funds	<u>255,926</u>	<u>1,727,029</u>
Accounts Receivable - Customer	(12,931)	1,870,458
Accounts Receivable - Miscellaneous	134,645	969,282
Warehouse Inventory	14,445	2,384,198
Prepayments	(11,983)	108,436
Other Current and Accrued Assets	2,370	22,718
Clearing Accounts	55,425	(103,300)
Deferred Debits	28,691	749,530
Unamortized Debt	<u>(341)</u>	<u>16,536</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>466,247</u>	<u>7,744,887</u>
TOTAL ASSETS AND OTHER DEBITS	<u>384,608</u>	<u>124,842,130</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 November 30, 2023

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	866,022	78,036,885
Customer Advance for Construction	<u>(94,611)</u>	<u>2,196,384</u>
TOTAL CAPITAL	<u>771,411</u>	<u>80,233,269</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>-</u>	<u>928,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	-	1,810,117
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	<u>-</u>	<u>3,615,380</u>
Total Long Term Loans	<u>-</u>	<u>8,629,269</u>
TOTAL LONG TERM DEBT	<u>-</u>	<u>9,557,269</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(391,121)	2,803,470
Customer Deposits	(9,464)	1,251,424
Interest - Customer Deposits	1,225	2,450
Taxes and Equivalents	6,566	173,041
Net OPEB Obligation	-	1,139,228
Deferred Credits	(11,251)	131,460
Other Current Liabilities	<u>(44,994)</u>	<u>806,957</u>
Total Current Liabilities	<u>(449,040)</u>	<u>6,308,029</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	2,629	14,463
KRWFC Loan, Series 2013B	1,625	6,405
KRWFC Loan, Series 2016B	3,129	12,547
KIA Loan, Series 2020	3,451	23,702
KRWFC Loan, Series 2021A	3,583	14,387
KRWFC Loan, Series 2022D	8,797	36,927
KRWFC Loan, Series 2022D (Arbitrage)	<u>4,671</u>	<u>32,589</u>
Total Interest Accrued - Long Term Debt	<u>27,885</u>	<u>141,019</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(421,154)</u>	<u>6,449,048</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	<u>34,351</u>	<u>220,431</u>
TOTAL ACCUMULATED EARNINGS	<u>34,351</u>	<u>28,602,545</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>384,608</u>	<u>124,842,130</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
November 30, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,361,004	\$1,392,121	(\$31,117)	-2.2%	\$14,856,502	\$13,744,357	\$1,112,145	8.1%
Forfeited Discounts	13,169	13,286	(117)	-0.9%	185,519	178,615	6,904	3.9%
Miscellaneous Service Revenue	22,290	18,590	3,700	19.9%	248,745	218,155	30,590	14.0%
Other Water Revenue	50	50	(0)	-0.2%	550	3,085	(2,535)	-82.2%
Interest Income	24,367	7,077	17,290	244.3%	234,911	50,646	184,265	363.8%
Rental Income	11,423	11,509	(86)	-0.7%	125,402	128,646	(3,244)	-2.5%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,929	5,754	175	3.0%	64,414	62,541	1,873	3.0%
Disposition Gain \ (Losses)	0	12,263	(12,263)	-100.0%	32,445	12,263	20,182	164.6%
TOTAL Operating Revenue	1,438,233	1,460,650	(22,418)	-1.5%	15,748,488	14,398,307	1,350,180	9.4%
OPERATING EXPENSES:								
Salaries and Wages	134,586	122,716	11,869	9.7%	1,629,228	1,415,888	213,340	15.1%
Commissioner Fees	1,250	1,250	0	0.0%	13,750	13,750	0	0.0%
Employee Overhead	76,563	73,917	2,647	3.6%	904,976	809,160	95,816	11.8%
Purchased Water	678,427	730,479	(52,052)	-7.1%	7,603,867	6,651,471	952,396	14.3%
Purchased Power	43,994	47,688	(3,694)	-7.7%	500,140	521,850	(21,710)	-4.2%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	19,656	18,559	1,097	5.9%	298,015	239,395	58,620	24.5%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,383	1,010	374	37.0%	13,150	11,078	2,072	18.7%
Contractual Servs - Legal	1,465	957	509	53.2%	14,072	11,232	2,840	25.3%
Contractual Servs - Other	93,255	53,184	40,071	75.3%	659,028	581,264	77,763	13.4%
Rental of Building & Utilities	4,800	5,046	(246)	-4.9%	52,860	53,152	(292)	-0.5%
Equipment Expense	17,883	25,885	(8,002)	-30.9%	281,949	263,984	17,966	6.8%
Insurance - General Liability	6,078	5,242	836	15.9%	66,228	55,613	10,615	19.1%
Insurance - Other	212	219	(7)	-3.3%	2,525	2,361	165	7.0%
Regulatory Expense	1,706	1,791	(85)	-4.7%	19,274	21,833	(2,559)	-11.7%
Bad Debt Expense	1,381	3,143	(1,762)	-56.1%	19,670	17,721	1,949	11.0%
Miscellaneous Expenses	7,642	1,521	6,120	402.3%	47,442	24,180	23,262	96.2%
SUBTOTAL - Operating Expenses	1,090,280	1,092,606	(2,326)	-0.2%	12,126,173	10,693,932	1,432,241	13.4%
OTHER EXPENSES:								
Depreciation	287,776	277,446	10,330	3.7%	3,111,422	2,989,021	122,401	4.1%
Misc Non-Operating Income	0	(3)	3	-100.0%	(11,001)	(13,786)	2,785	-20.2%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	23,420	26,039	(2,619)	-10.1%	271,391	193,634	77,757	40.2%
Debt Expense	271	23,167	(22,896)	-98.8%	2,976	26,255	(23,279)	-88.7%
OPEB Expense	2,135	3,457	(1,322)	-38.3%	27,095	36,041	(8,946)	-24.8%
SUBTOTAL - Other Expenses	313,601	330,105	(16,504)	-5.0%	3,401,884	3,231,166	170,717	5.3%
TOTAL Expenses	1,403,881	1,422,711	(18,830)	-1.3%	15,528,057	13,925,098	1,602,958	11.5%
NET INCOME \ (LOSS)	\$34,351	\$37,939	(\$3,588)	-9.5%	\$220,431	\$473,209	(\$252,778)	-53.4%

Reviewed By: CDApproved By: JPDate Finalized: 12/14/23

WARREN COUNTY WATER DISTRICT
 Statistical Report
 November 2023

	MONTH		YEAR TO DATE	
	November 2023	November 2022	November 2023	November 2022
TOTAL GALLONS PURCHASED	291,389,458	313,203,779	3,252,118,109	3,193,052,792
GALLONS SOLD:				
Residential	135,195,075	145,227,307	1,547,819,907	1,490,087,549
Commercial	124,596,277	123,571,723	1,276,962,521	1,271,642,705
TOTAL Sold	259,791,352	268,799,030	2,824,782,428	2,761,730,254
GALLONS FOR DISTRICT USE	2,054,394	2,059,111	18,850,477	20,098,842
ACCOUNTED FOR USAGE	3,129,216	2,732,416	49,070,598	47,811,694
GALLONS LOST	26,414,496	39,613,222	359,414,606	363,412,002
UNACCOUNTED FOR PERCENTAGE	9.1%	12.6%	11.1%	11.4%
PSC WATER LOSS PERCENTAGE	10.1%	13.5%	12.6%	12.9%
NEW METER APPLICATIONS	106	56	933	998
CUSTOMERS BILLED:				
Residential	31,276	30,055	338,886	326,161
Commercial	2,592	2,680	28,400	28,751
TOTAL Billed	33,868	32,735	367,286	354,912
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,323	4,832	4,567	4,569
Commercial	48,070	46,109	44,963	44,230
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$26.46	\$29.17	\$27.58	\$26.72
Commercial	\$205.77	\$192.34	\$194.03	\$174.94
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.16	1,190.74
MILES OF SERVICE LINE ADDED	0.653	0.345	207.696	200.925
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.3	27.5	28.3	27.5
COST PER 1,000 GALLONS SOLD	\$5.4039	\$5.2928	\$5.4971	\$5.0422
COST PER 1,000 GALLONS PURCHASED	\$2.3282	\$2.3323	\$2.3381	\$2.0831

Reviewed by: DW
 Approved by: JP
 Date Finalized: 12/14/23

WARREN COUNTY WATER DISTRICT
 WATER DIVISION
 Budget Comparison
 November 30, 2023

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,361,004	\$1,392,121	\$1,066,600	\$294,404	27.6%	\$14,856,502	\$13,744,357	\$14,145,900	\$710,602	5.0%
Forfeited Discounts	13,169	13,286	14,800	(1,631)	-11.0%	185,519	178,615	196,100	(10,581)	-5.4%
Miscellaneous Service Revenue	22,290	18,590	16,200	6,090	37.6%	248,745	218,155	215,000	33,745	15.7%
Other Water Revenue	50	50	50	(0)	-0.1%	550	3,085	550	(0)	0.0%
Interest Income	24,367	7,077	13,900	10,467	75.3%	234,911	50,646	167,200	67,711	40.5%
Rental Income - Utility Property	11,423	11,509	11,500	(77)	-0.7%	125,402	128,646	129,500	(4,098)	-3.2%
Non-Utility Income - Storm Water	5,929	5,754	5,800	129	2.2%	64,414	62,541	63,800	614	1.0%
Disposition Gains \ (Losses)	0	12,263	0	0	0.0%	32,445	12,263	0	32,445	-100.0%
TOTAL Operating Revenue	1,438,233	1,460,650	1,128,850	309,383	27.4%	15,748,488	14,398,307	14,918,050	830,438	5.6%
OPERATING EXPENSES:										
Salaries and Wages	134,586	122,716	161,000	(26,414)	-16.4%	1,629,228	1,415,888	1,753,000	(123,772)	-7.1%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	13,750	13,750	13,750	0	0.0%
Fringe Benefits	76,563	73,917	93,700	(17,137)	-18.3%	904,976	809,160	1,020,500	(115,524)	-11.3%
Purchased Water	678,427	730,479	518,800	159,627	30.8%	7,603,867	6,651,471	7,149,900	453,967	6.3%
Purchased Power	43,994	47,688	40,400	3,594	8.9%	500,140	521,850	575,200	(75,060)	-13.0%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	19,656	18,559	26,000	(6,344)	-24.4%	298,015	239,395	264,300	33,715	12.8%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,383	1,010	1,160	223	19.3%	13,150	11,078	12,760	390	3.1%
Contractual Servs - Legal	1,465	957	1,700	(235)	-13.8%	14,072	11,232	18,700	(4,628)	-24.8%
Contractual Servs - Other	93,255	53,184	63,160	30,095	47.6%	659,028	581,264	680,860	(21,832)	-3.2%
Rental of Building & Utilities	4,800	5,046	5,000	(200)	-4.0%	52,860	53,152	55,000	(2,140)	-3.9%
Equipment Expense	17,883	25,885	25,800	(7,918)	-30.7%	281,949	263,984	280,800	1,149	0.4%
Insurance - General Liability	6,078	5,242	5,500	578	10.5%	66,228	55,613	59,300	6,928	11.7%
Insurance - Other	212	219	200	12	6.0%	2,525	2,361	2,200	325	14.8%
Regulatory Expense	1,706	1,791	2,200	(494)	-22.5%	19,274	21,833	24,200	(4,926)	-20.4%
Bad Debt Expense	1,381	3,143	1,700	(319)	-18.8%	19,670	17,721	18,700	970	5.2%
Miscellaneous Expenses	7,642	1,521	3,000	4,642	154.7%	47,442	24,180	33,000	14,442	43.8%
SUBTOTAL - Operating Expenses	1,090,280	1,092,606	950,570	139,710	14.7%	12,126,173	10,693,932	11,962,170	164,003	1.4%
OTHER EXPENSES:										
Depreciation	287,776	277,446	290,000	(2,224)	-0.8%	3,111,422	2,989,021	3,116,000	(4,578)	-0.1%
Misc Non-Operating Income	0	(3)	(800)	800	100.0%	(11,001)	(13,786)	(8,800)	(2,201)	25.0%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	23,420	26,039	35,100	(11,680)	-33.3%	271,391	193,634	319,700	(48,309)	-15.1%
Debt Expense	271	23,167	300	(29)	-9.8%	2,976	26,255	3,300	(324)	-9.8%
OPEB Expense	2,135	3,457	4,000	(1,865)	-46.6%	27,095	36,041	44,000	(16,905)	-38.4%
SUBTOTAL - Other Expenses	313,601	330,105	328,600	(14,999)	-4.6%	3,401,884	3,231,166	3,474,200	(72,316)	-2.1%
TOTAL Expenses	1,403,881	1,422,711	1,279,170	124,711	9.7%	15,528,057	13,925,098	15,436,370	91,687	0.6%
NET INCOME \ (LOSS)	\$34,351	\$37,939	(\$150,320)	\$184,671	122.9%	\$220,431	\$473,209	(\$518,320)	\$738,751	142.5%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
December 31, 2023

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	759,520	156,012,104
Construction Work in Progress	1,703,383	12,845,911
Less Accumulated Depreciation	<u>(759,687)</u>	<u>(57,730,657)</u>
TOTAL UTILITY PLANT	<u>1,703,216</u>	<u>111,127,357</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	(211,188)	3,295,935
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,583	47,226
KRWFC Loan, Series 2013B	15,172	176,181
KRWFC Loan, Series 2016B	17,619	200,883
KIA Loan, Series 2020	(57,217)	12,570
KRWFC Loan, Series 2021A	17,600	186,754
KRWFC Loan, Series 2022D	489	114,889
Total Sinking Funds	<u>(754)</u>	<u>738,503</u>
Special Funds:		
Large Meter Replacement	-	300,000
Construction Accounts	(623,968)	926,294
Letter of Credit (KEDFA)	402	356,862
Customer Deposits	-	1,220,000
Total Special Funds	<u>(623,566)</u>	<u>2,803,156</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(835,508)</u>	<u>6,837,595</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(15,559)	1,282,419
Payroll Account	<u>(319,091)</u>	<u>109,959</u>
Total Cash and Working Funds	<u>(334,651)</u>	<u>1,392,378</u>
Accounts Receivable - Customer	(86,445)	1,784,013
Accounts Receivable - Miscellaneous	(21,240)	948,042
Warehouse Inventory	(88,051)	2,296,147
Prepayments	(12,004)	96,432
Other Current and Accrued Assets	4,645	27,363
Clearing Accounts	216,411	113,111
Deferred Debits	(37,120)	712,410
Unamortized Debt	(342)	16,194
TOTAL CURRENT AND ACCRUED ASSETS	<u>(358,796)</u>	<u>7,386,091</u>
TOTAL ASSETS AND OTHER DEBITS	<u>508,912</u>	<u>125,351,043</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 December 31, 2023

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,026,501	79,063,386
Customer Advance for Construction	18,701	2,215,085
TOTAL CAPITAL	1,045,202	81,278,471
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	928,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	583,771
KRWFC Loan, Series 2016B	-	1,250,000
KIA Loan, Series 2020	(39,702)	1,770,415
KRWFC Loan, Series 2021A	-	1,370,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	(39,702)	8,589,566
TOTAL LONG TERM DEBT	(39,702)	9,517,566
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	223,127	3,026,597
Customer Deposits	3,406	1,254,829
Interest - Customer Deposits	(2,450)	-
Taxes and Equivalents	(8,793)	164,248
Net OPEB Obligation	-	1,139,228
Deferred Credits	(11,251)	120,209
Other Current Liabilities	(196,732)	610,225
Total Current Liabilities	7,308	6,315,337
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	2,629	17,092
KRWFC Loan, Series 2013B	1,625	8,030
KRWFC Loan, Series 2016B	3,129	15,676
KIA Loan, Series 2020	(23,702)	-
KRWFC Loan, Series 2021A	3,583	17,970
KRWFC Loan, Series 2022D	8,797	45,724
KRWFC Loan, Series 2022D (Arbitrage)	3,878	36,467
Total Interest Accrued - Long Term Debt	(60)	140,958
TOTAL CURRENT AND ACCRUED LIABILITIES	7,247	6,456,295
ACCUMULATED EARNINGS:		
Beginning of Year		28,382,114
Current Year to Date	(503,835)	(283,404)
TOTAL ACCUMULATED EARNINGS	(503,835)	28,098,711
TOTAL LIABILITIES AND OTHER CREDITS	508,912	125,351,043

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
December 31, 2023

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,226,400	\$1,404,069	(\$177,669)	-12.7%	\$16,082,902	\$15,148,426	\$934,476	6.2%
Forfeited Discounts	22,400	17,098	5,302	31.0%	207,919	195,714	12,205	6.2%
Miscellaneous Service Revenue	18,793	17,615	1,178	6.7%	267,538	235,770	31,768	13.5%
Other Water Revenue	50	50	0	0.1%	600	3,135	(2,535)	-80.9%
Interest Income	26,343	33,924	(7,580)	-22.3%	261,254	84,569	176,685	208.9%
Rental Income	11,423	11,509	(86)	-0.7%	136,825	140,154	(3,329)	-2.4%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,937	5,911	26	0.4%	70,351	68,452	1,899	2.8%
Disposition Gain \ (Losses)	0	(19,624)	19,624	100.0%	32,445	(7,361)	39,806	540.8%
TOTAL Operating Revenue	1,311,346	1,470,552	(159,206)	-10.8%	17,059,834	15,868,859	1,190,975	7.5%
OPERATING EXPENSES:								
Salaries and Wages	132,521	140,621	(8,101)	-5.8%	1,761,749	1,556,509	205,239	13.2%
Commissioner Fees	1,250	1,250	0	0.0%	15,000	15,000	0	0.0%
Employee Overhead	94,837	84,964	9,873	11.6%	999,812	894,124	105,688	11.8%
Purchased Water	611,939	820,484	(208,545)	-25.4%	8,215,807	7,471,956	743,851	10.0%
Purchased Power	42,370	40,083	2,287	5.7%	542,510	561,933	(19,423)	-3.5%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	46,130	23,774	22,356	94.0%	344,145	263,169	80,976	30.8%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,383	1,268	115	9.1%	14,533	12,346	2,187	17.7%
Contractual Servs - Legal	2,850	1,063	1,788	168.3%	16,922	12,294	4,628	37.6%
Contractual Servs - Other	81,304	65,505	15,799	24.1%	740,331	646,769	93,562	14.5%
Rental of Building & Utilities	4,590	4,847	(256)	-5.3%	57,450	57,999	(548)	-0.9%
Equipment Expense	14,931	24,938	(10,007)	-40.1%	296,880	288,922	7,959	2.8%
Insurance - General Liability	6,078	5,242	836	15.9%	72,306	60,856	11,451	18.8%
Insurance - Other	212	202	10	5.1%	2,737	2,563	175	6.8%
Regulatory Expense	1,706	1,791	(85)	-4.7%	20,980	23,624	(2,644)	-11.2%
Bad Debt Expense	1,321	(27,514)	28,835	104.8%	20,990	(9,794)	30,784	314.3%
Miscellaneous Expenses	7,612	3,128	4,485	143.4%	55,055	27,308	27,746	101.6%
SUBTOTAL - Operating Expenses	1,051,035	1,191,645	(140,610)	-11.8%	13,177,208	11,885,577	1,291,631	10.9%
OTHER EXPENSES:								
Depreciation	738,281	1,294,967	(556,686)	-43.0%	3,849,703	4,283,988	(434,285)	-10.1%
Misc Non-Operating Income	0	(10)	10	-100.0%	(11,001)	(13,796)	2,795	-20.3%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	23,460	30,380	(6,920)	-22.8%	294,851	224,014	70,837	31.6%
Debt Expense	271	23,166	(22,895)	-98.8%	3,247	49,421	(46,174)	-93.4%
OPEB Expense	2,135	(196,581)	198,716	101.1%	29,230	(160,540)	189,769	118.2%
SUBTOTAL - Other Expenses	764,146	1,151,921	(387,775)	-33.7%	4,166,030	4,383,088	(217,058)	-5.0%
TOTAL Expenses	1,815,181	2,343,567	(528,386)	-22.5%	17,343,237	16,268,665	1,074,573	6.6%
NET INCOME \ (LOSS)	(\$503,835)	(\$873,015)	\$369,180	42.3%	(\$283,404)	(\$399,806)	\$116,402	29.1%

Reviewed By: CDApproved By: JPDate Finalized: 1/18/24

WARREN COUNTY WATER DISTRICT
 Statistical Report
 December 2023

	MONTH		YEAR TO DATE	
	December 2023	December 2022	December 2023	December 2022
TOTAL GALLONS PURCHASED	261,670,645	268,654,697	3,513,788,323	3,461,707,489
GALLONS SOLD:				
Residential	122,948,115	121,374,393	1,670,768,022	1,611,461,942
Commercial	101,573,082	102,198,897	1,378,535,603	1,373,841,602
TOTAL Sold	224,521,197	223,573,290	3,049,303,625	2,985,303,544
GALLONS FOR DISTRICT USE	1,284,079	1,945,193	20,134,556	22,044,035
ACCOUNTED FOR USAGE	3,244,122	5,637,475	53,265,581	53,449,169
GALLONS LOST	32,621,247	37,498,739	391,084,561	400,910,741
UNACCOUNTED FOR PERCENTAGE	12.5%	14.0%	11.1%	11.6%
PSC WATER LOSS PERCENTAGE	13.7%	16.1%	12.6%	13.1%
NEW METER APPLICATIONS	37	167	970	1,165
CUSTOMERS BILLED:				
Residential	31,278	29,722	370,164	355,883
Commercial	2,595	2,611	30,995	31,362
TOTAL Billed	33,873	32,333	401,159	387,245
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,931	4,084	4,514	4,528
Commercial	39,142	39,142	44,476	43,806
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$24.81	\$25.58	\$27.34	\$26.62
Commercial	\$173.57	\$170.85	\$192.32	\$174.60
MILES OF DISTRIBUTION LINE ADDED	0.810	-	1,196.97	1,190.74
MILES OF SERVICE LINE ADDED	0.228	1.028	207.92	201.95
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.3	27.2	28.3	27.2
COST PER 1,000 GALLONS SOLD	\$8.0847	\$6.1294	\$5.6876	\$5.1236
COST PER 1,000 GALLONS PURCHASED	\$2.3386	\$2.3357	\$2.3382	\$2.1027

Reviewed by: DW
 Approved by: JP
 Date Finalized: 1/18/24

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget (Amended) Comparison
December 31, 2023

	Actual Year	Amended Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:				
Metered Revenue	\$16,082,902	\$16,173,100	(\$90,198)	-0.6%
Forfeited Discounts	207,919	203,100	4,819	2.4%
Miscellaneous Service Revenue	267,538	270,000	(2,463)	-0.9%
Other Water Revenue	600	600	(0)	0.0%
Interest Income	261,254	251,700	9,554	3.8%
Rental Income - Utility Property	136,825	136,000	825	0.6%
Non-Utility Income - Recycling	0	0	0	0.0%
Non-Utility Income - Storm Water	70,351	69,600	751	1.1%
Disposition Gains \ (Losses)	32,445	32,500	(55)	-0.2%
TOTAL Operating Revenue	17,059,834	17,136,600	(76,766)	-0.4%
OPERATING EXPENSES:				
Salaries and Wages	1,761,749	1,780,600	(18,852)	-1.1%
Commissioner Fees	15,000	15,000	0	0.0%
Fringe Benefits	999,812	993,600	6,212	0.6%
Purchased Water	8,215,807	8,331,500	(115,693)	-1.4%
Purchased Power	542,510	551,300	(8,790)	-1.6%
Chemicals	0	0	0	0.0%
Materials & Supplies	344,145	327,400	16,745	5.1%
Contractual Servs - Engineering	0	0	0	0.0%
Contractual Servs - Accounting	14,533	15,600	(1,067)	-6.8%
Contractual Servs - Legal	16,922	25,400	(8,478)	-33.4%
Contractual Servs - Other	740,331	759,400	(19,069)	-2.5%
Rental of Building & Utilities	57,450	58,000	(550)	-0.9%
Equipment Expense	296,880	305,300	(8,420)	-2.8%
Insurance - General Liability	72,306	72,700	(394)	-0.5%
Insurance - Other	2,737	3,100	(363)	-11.7%
Regulatory Expense	20,980	21,300	(320)	-1.5%
Bad Debt Expense	20,990	25,000	(4,010)	-16.0%
Miscellaneous Expenses	55,055	55,600	(545)	-1.0%
SUBTOTAL - Operating Expenses	13,177,208	13,340,800	(163,592)	-1.2%
OTHER EXPENSES:				
Depreciation	3,849,703	3,856,100	(6,397)	-0.2%
Misc Non-Operating Income	(11,001)	(10,000)	(1,001)	-10.0%
Unrealized (Gain) \ Loss	0	0	0	0.0%
Interest Expense	294,851	316,000	(21,149)	-6.7%
Debt Expense	3,247	4,100	(853)	-20.8%
OPEB Expense	29,230	32,500	(3,270)	-10.1%
SUBTOTAL - Other Expenses	4,166,030	4,198,700	(32,670)	-0.8%
TOTAL Expenses	17,343,237	17,539,500	(196,263)	-1.1%
NET INCOME \ (LOSS)	(\$283,404)	(\$402,900)	\$119,496	29.7%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 January 31, 2024

	Activity	Balance
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	-	153,865,766
Construction Work in Progress	903,988	14,379,221
Less Accumulated Depreciation	(339,896)	(55,854,074)
TOTAL UTILITY PLANT	564,092	112,390,914
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	36,451	3,332,387
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	(41,137)	6,089
KRWFC Loan, Series 2013B	(149,391)	26,790
KRWFC Loan, Series 2016B	(166,083)	34,800
KIA Loan, Series 2020	11,447	24,017
KRWFC Loan, Series 2021A	(163,895)	22,859
KRWFC Loan, Series 2022D	(54,012)	60,877
Total Sinking Funds	(563,071)	175,432
Special Funds:		
Large Meter Replacement	-	300,000
Construction Accounts	81,469	1,007,763
Letter of Credit (KEDFA)	402	357,264
Customer Deposits	-	1,220,000
Total Special Funds	81,871	2,885,027
TOTAL OTHER PROPERTY AND INVESTMENTS	(444,749)	6,392,846
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(368,411)	913,328
Payroll Account	53,788	163,747
Total Cash and Working Funds	(314,624)	1,077,075
Accounts Receivable - Customer	25,692	1,652,627
Accounts Receivable - Miscellaneous	(1,084,115)	838,326
Warehouse Inventory	(47,630)	2,668,638
Prepayments	(12,138)	84,189
Other Current and Accrued Assets	1,968	29,331
Clearing Accounts	9,864	201,658
Deferred Debits	48,365	754,940
Unamortized Debt	(290)	18,288
TOTAL CURRENT AND ACCRUED ASSETS	(1,372,909)	7,325,071
TOTAL ASSETS AND OTHER DEBITS	(1,253,565)	126,108,832

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 January 31, 2024

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	91,439	80,188,628
Customer Advance for Construction	(43,184)	2,102,023
TOTAL CAPITAL	48,255	82,290,651
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	(27,000)	901,000
Long Term Loans:		
KRWFC Loan, Series 2013B	(144,800)	438,971
KRWFC Loan, Series 2016B	(165,000)	1,085,000
KIA Loan, Series 2020	-	1,770,415
KRWFC Loan, Series 2021A	(160,000)	1,210,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	(469,800)	8,119,766
TOTAL LONG TERM DEBT	(496,800)	9,020,766
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(496,070)	3,661,143
Customer Deposits	1,524	1,256,353
Interest - Customer Deposits	3,225	3,225
Taxes and Equivalents	(3,979)	160,269
Net OPEB Obligation	-	1,139,228
Deferred Credits	(6,319)	154,989
Other Current Liabilities	(59,329)	551,138
Total Current Liabilities	(560,948)	6,926,346
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	(17,092)	-
KRWFC Loan, Series 2013B	(7,395)	635
KRWFC Loan, Series 2016B	(15,676)	-
KIA Loan, Series 2020	4,426	4,426
KRWFC Loan, Series 2021A	(17,970)	-
KRWFC Loan, Series 2022D	(45,724)	-
KRWFC Loan, Series 2022D (Arbitrage)	4,667	41,133
Total Interest Accrued - Long Term Debt	(94,764)	46,195
TOTAL CURRENT AND ACCRUED LIABILITIES	(655,711)	6,972,541
ACCUMULATED EARNINGS:		
Beginning of Year		27,974,183
Current Year to Date	(149,309)	(149,309)
TOTAL ACCUMULATED EARNINGS	(149,309)	27,824,874
TOTAL LIABILITIES AND OTHER CREDITS	(1,253,565)	126,108,832

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
January 31, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,199,913	\$1,263,314	(\$63,401)	-5.0%	\$1,199,913	\$1,263,314	(\$63,401)	-5.0%
Forfeited Discounts	21,585	16,569	5,016	30.3%	21,585	16,569	5,016	30.3%
Miscellaneous Service Revenue	22,325	20,158	2,168	10.8%	22,325	20,158	2,168	10.8%
Other Water Revenue	50	50	(0)	0.0%	50	50	(0)	0.0%
Interest Income	24,179	14,945	9,234	61.8%	24,179	14,945	9,234	61.8%
Rental Income	11,548	11,380	169	1.5%	11,548	11,380	169	1.5%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,959	5,770	188	3.3%	5,959	5,770	188	3.3%
Disposition Gain \ (Losses)	0	0	0	0.0%	0	0	0	0.0%
TOTAL Operating Revenue	1,285,559	1,332,185	(46,626)	-3.5%	1,285,559	1,332,185	(46,626)	-3.5%
OPERATING EXPENSES:								
Salaries and Wages	188,665	146,771	41,893	28.5%	188,665	146,771	41,893	28.5%
Commissioner Fees	1,250	1,250	0	0.0%	1,250	1,250	0	0.0%
Employee Overhead	106,575	80,138	26,437	33.0%	106,575	80,138	26,437	33.0%
Purchased Water	596,082	660,822	(64,740)	-9.8%	596,082	660,822	(64,740)	-9.8%
Purchased Power	42,656	47,022	(4,366)	-9.3%	42,656	47,022	(4,366)	-9.3%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	39,169	28,326	10,843	38.3%	39,169	28,326	10,843	38.3%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,167	1,050	117	11.1%	1,167	1,050	117	11.1%
Contractual Servs - Legal	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Other	69,996	52,729	17,267	32.7%	69,996	52,729	17,267	32.7%
Rental of Building & Utilities	4,644	4,828	(185)	-3.8%	4,644	4,828	(185)	-3.8%
Equipment Expense	24,419	27,161	(2,742)	-10.1%	24,419	27,161	(2,742)	-10.1%
Insurance - General Liability	6,156	5,280	876	16.6%	6,156	5,280	876	16.6%
Insurance - Other	253	215	38	17.5%	253	215	38	17.5%
Regulatory Expense	1,706	1,791	(85)	-4.7%	1,706	1,791	(85)	-4.7%
Bad Debt Expense	1,402	4,153	(2,750)	-66.2%	1,402	4,153	(2,750)	-66.2%
Miscellaneous Expenses	4,129	3,287	841	25.6%	4,129	3,287	841	25.6%
SUBTOTAL - Operating Expenses	1,088,267	1,064,822	23,445	2.2%	1,088,267	1,064,822	23,445	2.2%
OTHER EXPENSES:								
Depreciation	318,490	282,128	36,362	12.9%	318,490	282,128	36,362	12.9%
Misc Non-Operating Income	(1,054)	(1,912)	858	-44.9%	(1,054)	(1,912)	858	-44.9%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	26,491	26,195	296	1.1%	26,491	26,195	296	1.1%
Debt Expense	237	271	(33)	-12.3%	237	271	(33)	-12.3%
OPEB Expense	2,436	3,942	(1,506)	-38.2%	2,436	3,942	(1,506)	-38.2%
SUBTOTAL - Other Expenses	346,600	310,624	35,976	11.6%	346,600	310,624	35,976	11.6%
TOTAL Expenses	1,434,868	1,375,446	59,422	4.3%	1,434,868	1,375,446	59,422	4.3%
NET INCOME \ (LOSS)	(\$149,309)	(\$43,261)	(\$106,048)	-245.1%	(\$149,309)	(\$43,261)	(\$106,048)	-245.1%

Reviewed By: CD

Approved By: JP

Date Finalized: 2/21/24

WARREN COUNTY WATER DISTRICT
 Statistical Report
 January 2024

	MONTH		YEAR TO DATE	
	January 2024	January 2023	January 2024	January 2023
TOTAL GALLONS PURCHASED	254,637,839	282,257,869	254,637,839	282,257,869
GALLONS SOLD:				
Residential	119,166,539	132,581,040	119,166,539	132,581,040
Commercial	97,983,299	102,825,985	97,983,299	102,825,985
TOTAL Sold	217,149,838	235,407,025	217,149,838	235,407,025
GALLONS FOR DISTRICT USE	1,872,037	1,118,504	1,872,037	1,118,504
ACCOUNTED FOR USAGE	4,371,942	4,495,800	4,371,942	4,495,800
GALLONS LOST	31,244,022	41,236,540	31,244,022	41,236,540
UNACCOUNTED FOR PERCENTAGE	12.3%	14.6%	12.3%	14.6%
PSC WATER LOSS PERCENTAGE	14.0%	16.2%	14.0%	16.2%
NEW METER APPLICATIONS	51	45	51	45
CUSTOMERS BILLED:				
Residential	31,403	30,190	31,403	30,190
Commercial	2,642	2,625	2,642	2,625
TOTAL Billed	34,045	32,815	34,045	32,815
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,795	4,392	3,795	4,392
Commercial	37,087	39,172	37,087	39,172
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$24.25	\$26.94	\$24.25	\$26.94
Commercial	\$165.94	\$171.44	\$165.94	\$171.44
MILES OF DISTRIBUTION LINE ADDED	-	3.4500	1,196.970	1,194.190
MILES OF SERVICE LINE ADDED	0.314	0.277	208.238	202.230
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.4	27.5	28.4	27.5
COST PER 1,000 GALLONS SOLD	\$6.6077	\$5.8428	\$6.6077	\$5.8428
COST PER 1,000 GALLONS PURCHASED	\$2.3409	\$2.3412	\$2.3409	\$2.3412

Reviewed by: DW
 Approved by: JP
 Date Finalized: 2/21/24

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
January 31, 2024

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,199,913	\$1,263,314	\$1,297,000	(\$97,087)	-7.5%	\$1,199,913	\$1,263,314	\$1,297,000	(\$97,087)	-7.5%
Forfeited Discounts	21,585	16,569	16,400	5,185	31.6%	21,585	16,569	16,400	5,185	31.6%
Miscellaneous Service Revenue	22,325	20,158	21,800	525	2.4%	22,325	20,158	21,800	525	2.4%
Other Water Revenue	50	50	50	(0)	-0.1%	50	50	50	(0)	-0.1%
Interest Income	24,179	14,945	23,600	579	2.5%	24,179	14,945	23,600	579	2.5%
Rental Income - Utility Property	11,548	11,380	11,500	48	0.4%	11,548	11,380	11,500	48	0.4%
Non-Utility Income - Storm Water	5,959	5,770	5,900	59	1.0%	5,959	5,770	5,900	59	1.0%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	0	0	0	0	0.0%
TOTAL Operating Revenue	1,285,559	1,332,185	1,376,250	(90,691)	-6.6%	1,285,559	1,332,185	1,376,250	(90,691)	-6.6%
OPERATING EXPENSES:										
Salaries and Wages	188,665	146,771	184,000	4,665	2.5%	188,665	146,771	184,000	4,665	2.5%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	1,250	1,250	1,250	0	0.0%
Fringe Benefits	106,575	80,138	103,400	3,175	3.1%	106,575	80,138	103,400	3,175	3.1%
Purchased Water	596,082	660,822	679,000	(82,918)	-12.2%	596,082	660,822	679,000	(82,918)	-12.2%
Purchased Power	42,656	47,022	44,700	(2,044)	-4.6%	42,656	47,022	44,700	(2,044)	-4.6%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	39,169	28,326	25,200	13,969	55.4%	39,169	28,326	25,200	13,969	55.4%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,167	1,050	1,960	(793)	-40.5%	1,167	1,050	1,960	(793)	-40.5%
Contractual Servs - Legal	0	0	1,800	(1,800)	-100.0%	0	0	1,800	(1,800)	-100.0%
Contractual Servs - Other	69,996	52,729	70,545	(549)	-0.8%	69,996	52,729	70,545	(549)	-0.8%
Rental of Building & Utilities	4,644	4,828	5,000	(356)	-7.1%	4,644	4,828	5,000	(356)	-7.1%
Equipment Expense	24,419	27,161	31,300	(6,881)	-22.0%	24,419	27,161	31,300	(6,881)	-22.0%
Insurance - General Liability	6,156	5,280	6,000	156	2.6%	6,156	5,280	6,000	156	2.6%
Insurance - Other	253	215	200	53	26.3%	253	215	200	53	26.3%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	1,706	1,791	1,800	(94)	-5.2%
Bad Debt Expense	1,402	4,153	2,500	(1,098)	-43.9%	1,402	4,153	2,500	(1,098)	-43.9%
Miscellaneous Expenses	4,129	3,287	3,700	429	11.6%	4,129	3,287	3,700	429	11.6%
SUBTOTAL - Operating Expenses	1,088,267	1,064,822	1,162,355	(74,088)	-6.4%	1,088,267	1,064,822	1,162,355	(74,088)	-6.4%
OTHER EXPENSES:										
Depreciation	318,490	282,128	324,100	(5,610)	-1.7%	318,490	282,128	324,100	(5,610)	-1.7%
Misc Non-Operating Income	(1,054)	(1,912)	(900)	(154)	-17.1%	(1,054)	(1,912)	(900)	(154)	-17.1%
Unrealized (Gain) \ Loss	0	0	0	0	0.0%	0	0	0	0	0.0%
Interest Expense	26,491	26,195	25,896	595	2.3%	26,491	26,195	25,896	595	2.3%
Debt Expense	237	271	433	(196)	-45.2%	237	271	433	(196)	-45.2%
OPEB Expense	2,436	3,942	2,300	136	5.9%	2,436	3,942	2,300	136	5.9%
SUBTOTAL - Other Expenses	346,600	310,624	351,829	(5,229)	-1.5%	346,600	310,624	351,829	(5,229)	-1.5%
TOTAL Expenses	1,434,868	1,375,446	1,514,184	(79,316)	-5.2%	1,434,868	1,375,446	1,514,184	(79,316)	-5.2%
NET INCOME \ (LOSS)	(\$149,309)	(\$43,261)	(\$137,934)	(\$11,375)	-8.2%	(\$149,309)	(\$43,261)	(\$137,934)	(\$11,375)	-8.2%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
February 29, 2024

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	-	155,675,954
Construction Work in Progress	1,083,522	13,850,396
Less Accumulated Depreciation	<u>(385,296)</u>	<u>(56,153,015)</u>
TOTAL UTILITY PLANT	<u>698,226</u>	<u>113,373,335</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	(464,241)	2,817,768
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,666	11,755
KRWFC Loan, Series 2013B	14,919	41,710
KRWFC Loan, Series 2016B	17,456	52,255
KIA Loan, Series 2020	11,250	35,267
KRWFC Loan, Series 2021A	18,830	41,689
KRWFC Loan, Series 2022D	<u>(6,358)</u>	<u>54,519</u>
Total Sinking Funds	<u>61,763</u>	<u>237,195</u>
Special Funds:		
Large Meter Replacement	-	300,000
Construction Accounts	(422,482)	585,281
Letter of Credit (KEDFA)	363	357,627
Customer Deposits	<u>-</u>	<u>1,270,000</u>
Total Special Funds	<u>(422,119)</u>	<u>2,512,909</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(824,596)</u>	<u>5,567,872</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(325,609)	587,720
Payroll Account	<u>(108,815)</u>	<u>54,932</u>
Total Cash and Working Funds	<u>(434,423)</u>	<u>642,652</u>
Accounts Receivable - Customer	34,732	1,687,358
Accounts Receivable - Miscellaneous	3,544,428	4,397,424
Accounts Receivable - Rental/Lease Income	-	514,105
Warehouse Inventory	129,305	2,797,943
Prepayments	(12,138)	72,051
Other Current and Accrued Assets	(6,309)	55,549
Clearing Accounts	17,340	89,462
Deferred Debits	21,422	770,196
Unamortized Debt	<u>(290)</u>	<u>17,998</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>3,294,065</u>	<u>11,044,739</u>
TOTAL ASSETS AND OTHER DEBITS	<u>3,167,695</u>	<u>129,985,945</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
February 29, 2024

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	4,801,848	85,073,450
Customer Advance for Construction	-	2,102,023
TOTAL CAPITAL	<u>4,801,848</u>	<u>87,175,473</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	901,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	438,971
KRWFC Loan, Series 2016B	-	1,085,000
KIA Loan, Series 2020	-	1,770,415
KRWFC Loan, Series 2021A	-	1,210,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	<u>-</u>	<u>8,119,766</u>
TOTAL LONG TERM DEBT	<u>-</u>	<u>9,020,766</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(1,578,708)	2,082,435
Customer Deposits	7,856	1,264,209
Interest - Customer Deposits	3,225	6,450
Taxes and Equivalents	1,154	161,424
Net OPEB Obligation	-	1,139,228
Deferred Credits	(3,603)	665,492
Lease Liability	-	32,163
Other Current Liabilities	66,484	617,622
Total Current Liabilities	<u>(1,503,592)</u>	<u>5,969,023</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,191	5,919
KRWFC Loan, Series 2013B	1,231	1,881
KRWFC Loan, Series 2016B	2,825	2,821
KIA Loan, Series 2020	4,426	13,278
KRWFC Loan, Series 2021A	3,026	3,017
KRWFC Loan, Series 2022D	9,087	8,796
KRWFC Loan, Series 2022D (Arbitrage)	4,284	45,418
Total Interest Accrued - Long Term Debt	<u>28,070</u>	<u>81,129</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(1,475,522)</u>	<u>6,050,152</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,047,495
Current Year to Date	(158,632)	(307,941)
TOTAL ACCUMULATED EARNINGS	<u>(158,632)</u>	<u>27,739,554</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>3,167,695</u>	<u>129,985,945</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
February 29, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,288,957	\$1,216,220	\$72,736	6.0%	\$2,488,869	\$2,479,534	\$9,335	0.4%
Forfeited Discounts	15,091	19,935	(4,844)	-24.3%	36,676	36,504	172	0.5%
Miscellaneous Service Revenue	22,478	19,243	3,235	16.8%	44,803	39,400	5,403	13.7%
Other Water Revenue	50	50	0	0.1%	100	100	0	0.0%
Interest Income	20,345	17,665	2,680	15.2%	44,524	32,610	11,914	36.5%
Rental Income	12,312	11,380	933	8.2%	23,861	22,759	1,101	4.8%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,976	5,795	181	3.1%	11,935	11,566	369	3.2%
Disposition Gain \ (Losses)	(2,864)	0	(2,864)	100.0%	(2,864)	0	(2,864)	100.0%
TOTAL Operating Revenue	1,362,345	1,290,288	72,056	5.6%	2,647,904	2,622,473	25,430	1.0%
OPERATING EXPENSES:								
Salaries and Wages	168,112	148,076	20,036	13.5%	356,777	294,847	61,930	21.0%
Commissioner Fees	1,250	1,250	0	0.0%	2,500	2,500	0	0.0%
Employee Overhead	94,914	80,857	14,057	17.4%	201,489	160,995	40,494	25.2%
Purchased Water	661,852	643,497	18,356	2.9%	1,257,934	1,304,319	(46,385)	-3.6%
Purchased Power	44,317	42,910	1,407	3.3%	86,974	89,933	(2,959)	-3.3%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	39,704	27,365	12,339	45.1%	78,872	55,690	23,182	41.6%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,814	1,050	764	72.8%	2,981	2,100	881	42.0%
Contractual Servs - Legal	3,105	63	3,043	4866.1%	3,105	63	3,043	4866.1%
Contractual Servs - Other	72,542	51,337	21,205	41.3%	142,538	104,066	38,472	37.0%
Rental of Building & Utilities	4,502	4,705	(204)	-4.3%	9,145	9,533	(388)	-4.1%
Equipment Expense	21,047	27,216	(6,169)	-22.7%	45,466	54,376	(8,910)	-16.4%
Insurance - General Liability	6,156	5,280	876	16.6%	12,313	10,560	1,753	16.6%
Insurance - Other	212	390	(178)	-45.6%	465	605	(140)	-23.2%
Regulatory Expense	1,706	1,791	(85)	-4.7%	3,412	3,581	(169)	-4.7%
Bad Debt Expense	1,027	1,119	(92)	-8.2%	2,429	5,272	(2,842)	-53.9%
Miscellaneous Expenses	5,769	4,442	1,327	29.9%	9,898	7,730	2,168	28.1%
SUBTOTAL - Operating Expenses	1,128,031	1,041,347	86,684	8.3%	2,216,298	2,106,170	110,129	5.2%
OTHER EXPENSES:								
Depreciation	364,044	282,128	81,916	29.0%	682,534	564,256	118,278	21.0%
Misc Non-Operating Income	0	(15)	15	-100.0%	(1,054)	(1,927)	873	-45.3%
Unrealized (Gain) \ Loss	116	0	116	100.0%	116	0	116	100.0%
Interest Expense	26,112	25,122	990	3.9%	52,603	51,317	1,286	2.5%
Debt Expense	237	271	(33)	-12.3%	475	541	(66)	-12.3%
OPEB Expense	2,436	3,942	(1,506)	-38.2%	4,872	7,884	(3,013)	-38.2%
SUBTOTAL - Other Expenses	392,945	311,448	81,498	26.2%	739,546	622,072	117,474	18.9%
TOTAL Expenses	1,520,976	1,352,795	168,181	12.4%	2,955,844	2,728,241	227,603	8.3%
NET INCOME \ (LOSS)	(\$158,632)	(\$62,507)	(\$96,125)	-153.8%	(\$307,941)	(\$105,768)	(\$202,173)	-191.1%

Reviewed By: CD

Approved By: JP

Date Finalized: 3/21/24

WARREN COUNTY WATER DISTRICT
Statistical Report
February 2024

	MONTH		YEAR TO DATE	
	February 2024	February 2023	February 2024	February 2023
TOTAL GALLONS PURCHASED	282,776,372	274,928,998	537,414,211	557,186,867
GALLONS SOLD:				
Residential	131,193,713	125,337,032	250,360,252	257,918,072
Commercial	108,613,381	98,861,900	206,596,680	201,687,885
TOTAL Sold	239,807,094	224,198,932	456,956,932	459,605,957
GALLONS FOR DISTRICT USE	1,423,694	1,002,569	3,295,731	2,121,073
ACCOUNTED FOR USAGE	7,618,455	2,894,184	12,877,437	7,389,984
GALLONS LOST	33,927,129	46,833,313	64,284,111	88,069,853
UNACCOUNTED FOR PERCENTAGE	12.0%	17.0%	12.0%	15.8%
PSC WATER LOSS PERCENTAGE	14.7%	18.1%	14.4%	17.1%
NEW METER APPLICATIONS	84	74	135	119
CUSTOMERS BILLED:				
Residential	31,356	30,262	62,759	60,452
Commercial	2,584	2,622	5,226	5,247
TOTAL Billed	33,940	32,884	67,985	65,699
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,184	4,142	3,989	4,266
Commercial	42,033	37,705	39,532	38,439
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$25.95	\$25.73	\$25.10	\$26.34
Commercial	\$183.89	\$166.84	\$174.82	\$169.14
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.970	1194.190
MILES OF SERVICE LINE ADDED	0.517	0.455	208.755	202.685
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.4	27.5	28.4	27.5
COST PER 1,000 GALLONS SOLD	\$6.3425	\$6.0339	\$6.4685	\$5.9360
COST PER 1,000 GALLONS PURCHASED	\$2.3405	\$2.3406	\$2.3407	\$2.3409

Reviewed by: DW
Approved by: JP
Date Finalized: 03/21/24

**WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
February 29, 2024**

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,288,957	\$1,216,220	\$1,254,100	\$34,857	2.8%	\$2,488,869	\$2,479,534	\$2,551,100	(\$62,231)	-2.4%
Forfeited Discounts	15,091	19,935	15,900	(809)	-5.1%	36,676	36,504	32,300	4,376	13.5%
Miscellaneous Service Revenue	22,478	19,243	21,100	1,378	6.5%	44,803	39,400	42,900	1,903	4.4%
Other Water Revenue	50	50	50	0	0.0%	100	100	100	(0)	0.0%
Interest Income	20,345	17,665	21,000	(655)	-3.1%	44,524	32,610	44,600	(76)	-0.2%
Rental Income - Utility Property	12,312	11,380	11,500	812	7.1%	23,861	22,759	23,000	861	3.7%
Non-Utility Income - Storm Water	5,976	5,795	5,900	76	1.3%	11,935	11,566	11,800	135	1.1%
Disposition Gains \ (Losses)	(2,864)	0	0	(2,864)	-100.0%	(2,864)	0	0	(2,864)	-100.0%
TOTAL Operating Revenue	1,362,345	1,290,288	1,329,550	32,795	2.5%	2,647,904	2,622,473	2,705,800	(57,896)	-2.1%
OPERATING EXPENSES:										
Salaries and Wages	168,112	148,076	160,000	8,112	5.1%	356,777	294,847	344,000	12,777	3.7%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	2,500	2,500	2,500	0	0.0%
Fringe Benefits	94,914	80,857	89,800	5,114	5.7%	201,489	160,995	193,200	8,289	4.3%
Purchased Water	661,852	643,497	664,800	(2,948)	-0.4%	1,257,934	1,304,319	1,343,800	(85,866)	-6.4%
Purchased Power	44,317	42,910	43,800	517	1.2%	86,974	89,933	88,500	(1,526)	-1.7%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	39,704	27,365	28,300	11,404	40.3%	78,872	55,890	53,500	25,372	47.4%
Contractual Servs - Engineering	0	0	0	0	0.0%	0	0	0	0	0.0%
Contractual Servs - Accounting	1,814	1,050	1,960	(146)	-7.4%	2,981	2,100	3,920	(939)	-24.0%
Contractual Servs - Legal	3,105	63	1,800	1,305	72.5%	3,105	63	3,600	(495)	-13.7%
Contractual Servs - Other	72,542	51,337	70,545	1,997	2.8%	142,538	104,066	141,090	1,448	1.0%
Rental of Building & Utilities	4,502	4,705	5,000	(498)	-10.0%	9,145	9,533	10,000	(855)	-8.5%
Equipment Expense	21,047	27,216	27,200	(6,153)	-22.6%	45,466	54,376	58,500	(13,034)	-22.3%
Insurance - General Liability	6,156	5,280	6,000	156	2.6%	12,313	10,560	12,000	313	2.6%
Insurance - Other	212	390	200	12	6.0%	465	605	400	65	16.2%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	3,412	3,581	3,600	(188)	-5.2%
Bad Debt Expense	1,027	1,119	2,500	(1,473)	-58.9%	2,429	5,272	5,000	(2,571)	-51.4%
Miscellaneous Expenses	5,769	4,442	3,700	2,069	55.9%	9,898	7,730	7,400	2,498	33.8%
SUBTOTAL - Operating Expenses	1,128,031	1,041,347	1,108,655	19,376	1.7%	2,216,298	2,106,170	2,271,010	(54,712)	-2.4%
OTHER EXPENSES:										
Depreciation	364,044	282,128	324,400	39,644	12.2%	682,534	564,256	648,500	34,034	5.2%
Misc Non-Operating Income	0	(15)	(900)	900	100.0%	(1,054)	(1,927)	(1,800)	746	-41.5%
Unrealized (Gain) \ Loss	116	0	0	116	100.0%	116	0	0	116	100.0%
Interest Expense	26,112	25,122	25,896	216	0.8%	52,603	51,317	51,791	812	1.6%
Debt Expense	237	271	433	(196)	-45.2%	475	541	867	(392)	-45.2%
OPEB Expense	2,436	3,942	2,300	136	5.9%	4,872	7,884	4,600	272	5.9%
SUBTOTAL - Other Expenses	392,945	311,448	352,129	40,816	11.6%	739,546	622,072	703,958	35,588	5.1%
TOTAL Expenses	1,520,976	1,352,795	1,460,784	60,192	4.1%	2,955,844	2,728,241	2,974,968	(19,124)	-0.6%
NET INCOME \ (LOSS)	(\$158,632)	(\$62,507)	(\$131,234)	(\$27,398)	-20.9%	(\$307,941)	(\$105,768)	(\$269,168)	(\$38,773)	-14.4%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 March 31, 2024

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	117,320	155,793,274
Construction Work in Progress	273,822	14,124,218
Less Accumulated Depreciation	(360,279)	(56,513,294)
TOTAL UTILITY PLANT	<u>30,863</u>	<u>113,404,198</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	535,819	3,353,587
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,666	17,421
KRWFC Loan, Series 2013B	14,279	55,988
KRWFC Loan, Series 2016B	16,742	68,998
KIA Loan, Series 2020	11,250	46,517
KRWFC Loan, Series 2021A	18,150	59,840
KRWFC Loan, Series 2022D	223	54,742
Total Sinking Funds	<u>66,310</u>	<u>303,506</u>
Special Funds:		
Large Meter Replacement	-	300,000
Transpark II Contibution	2,709,479	2,709,479
Construction Accounts	(64,826)	520,456
Letter of Credit (KEDFA)	402	358,029
Customer Deposits	-	1,270,000
Total Special Funds	<u>2,645,055</u>	<u>5,157,964</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>3,247,184</u>	<u>8,815,056</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	173,121	760,841
Payroll Account	115,848	170,781
Total Cash and Working Funds	<u>288,969</u>	<u>931,621</u>
Accounts Receivable - Customer	(71,399)	1,615,959
Accounts Receivable - Miscellaneous	(3,411,001)	986,423
Accounts Receivable - Rental/Lease Income	-	514,105
Warehouse Inventory	(55,624)	2,742,318
Prepayments	(12,375)	59,676
Other Current and Accrued Assets	4,265	59,814
Clearing Accounts	7,418	96,881
Deferred Debits	(81,144)	689,053
Unamortized Debt	(290)	17,707
TOTAL CURRENT AND ACCRUED ASSETS	<u>(3,331,181)</u>	<u>7,713,558</u>
TOTAL ASSETS AND OTHER DEBITS	<u>(53,134)</u>	<u>129,932,812</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
March 31, 2024

	<u>Activity</u>	<u>Balance</u>
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	91,235	85,164,685
Customer Advance for Construction	<u>(3,200)</u>	<u>2,098,823</u>
TOTAL CAPITAL	<u>88,035</u>	<u>87,263,508</u>
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	<u>-</u>	<u>901,000</u>
Long Term Loans:		
KRWFC Loan, Series 2013B	-	438,971
KRWFC Loan, Series 2016B	-	1,085,000
KIA Loan, Series 2020	-	1,770,415
KRWFC Loan, Series 2021A	-	1,210,000
KRWFC Loan, Series 2022D	<u>-</u>	<u>3,615,380</u>
Total Long Term Loans	<u>-</u>	<u>8,119,766</u>
TOTAL LONG TERM DEBT	<u>-</u>	<u>9,020,766</u>
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(112,022)	1,970,413
Customer Deposits	9,404	1,273,613
Interest - Customer Deposits	(6,450)	-
Taxes and Equivalents	(226)	161,197
Net OPEB Obligation	-	1,139,228
Deferred Credits	(12,006)	653,486
Lease Liability	-	32,163
Other Current Liabilities	<u>68,213</u>	<u>685,835</u>
Total Current Liabilities	<u>(53,087)</u>	<u>5,915,936</u>
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,247	9,166
KRWFC Loan, Series 2013B	1,230	3,111
KRWFC Loan, Series 2016B	2,825	5,646
KIA Loan, Series 2020	4,345	17,623
KRWFC Loan, Series 2021A	3,026	6,043
KRWFC Loan, Series 2022D	9,145	17,941
KRWFC Loan, Series 2022D (Arbitrage)	<u>3,587</u>	<u>49,005</u>
Total Interest Accrued - Long Term Debt	<u>27,405</u>	<u>108,534</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>(25,682)</u>	<u>6,024,470</u>
ACCUMULATED EARNINGS:		
Beginning of Year		28,047,495
Current Year to Date	<u>(115,487)</u>	<u>(423,427)</u>
TOTAL ACCUMULATED EARNINGS	<u>(115,487)</u>	<u>27,624,067</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>(53,134)</u>	<u>129,932,812</u>

WARREN COUNTY WATER DISTRICT
 WATER DIVISION
Summary of Revenue & Expense
 Actual vs. Prior Year
 March 31, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,211,031	\$1,174,258	\$36,773	3.1%	\$3,699,900	\$3,653,792	\$46,108	1.3%
Forfeited Discounts	21,399	14,247	7,152	50.2%	58,076	50,752	7,324	14.4%
Miscellaneous Service Revenue	22,663	25,723	(3,060)	-11.9%	67,465	65,123	2,343	3.6%
Other Water Revenue	50	50	(0)	-0.1%	150	150	0	0.0%
Interest Income	22,163	16,618	5,545	33.4%	66,687	49,228	17,459	35.5%
Rental Income	13,612	11,380	2,233	19.6%	37,473	34,139	3,334	9.8%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,975	5,816	160	2.7%	17,910	17,381	529	3.0%
Disposition Gain \ (Losses)	0	0	0	0.0%	(2,864)	0	(2,864)	100.0%
TOTAL Operating Revenue	1,296,894	1,248,092	48,802	3.9%	3,944,797	3,870,565	74,232	1.9%
OPERATING EXPENSES:								
Salaries and Wages	168,650	165,051	3,599	2.2%	525,427	459,899	65,528	14.2%
Commissioner Fees	1,250	1,250	0	0.0%	3,750	3,750	0	0.0%
Employee Overhead	95,338	89,885	5,453	6.1%	296,827	250,880	45,947	18.3%
Purchased Water	600,330	608,280	(7,950)	-1.3%	1,858,264	1,912,599	(54,334)	-2.8%
Purchased Power	39,843	38,313	1,530	4.0%	126,817	128,246	(1,429)	-1.1%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	29,344	31,071	(1,727)	-5.6%	108,216	86,761	21,455	24.7%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,814	1,050	764	72.8%	4,795	3,150	1,645	52.2%
Contractual Servs - Legal	2,946	2,910	35	1.2%	6,051	2,973	3,078	103.5%
Contractual Servs - Other	65,185	52,093	13,092	25.1%	207,723	156,159	51,564	33.0%
Rental of Building & Utilities	4,509	4,590	(81)	-1.8%	13,654	14,123	(469)	-3.3%
Equipment Expense	20,417	28,291	(7,874)	-27.8%	65,883	82,667	(16,784)	-20.3%
Insurance - General Liability	6,156	5,280	876	16.6%	18,469	15,840	2,629	16.6%
Insurance - Other	212	215	(3)	-1.4%	677	820	(143)	-17.5%
Regulatory Expense	1,706	1,791	(85)	-4.7%	5,118	5,372	(254)	-4.7%
Bad Debt Expense	2,024	2,037	(13)	-0.6%	4,453	7,308	(2,855)	-39.1%
Miscellaneous Expenses	5,405	2,744	2,661	97.0%	15,303	10,474	4,830	46.1%
SUBTOTAL - Operating Expenses	1,045,130	1,034,851	10,279	1.0%	3,261,428	3,141,021	120,407	3.8%
OTHER EXPENSES:								
Depreciation	338,950	282,128	56,822	20.1%	1,021,484	846,384	175,100	20.7%
Misc Non-Operating Income	0	(8,320)	8,320	-100.0%	(1,054)	(10,247)	9,193	-89.7%
Unrealized (Gain) \ Loss	(183)	(4,325)	4,142	95.8%	(67)	(4,325)	4,258	98.5%
Interest Expense	25,810	24,969	842	3.4%	78,413	76,285	2,128	2.8%
Debt Expense	237	271	(33)	-12.3%	712	812	(100)	-12.3%
OPEB Expense	2,436	2,135	301	14.1%	7,307	10,019	(2,711)	-27.1%
SUBTOTAL - Other Expenses	367,250	296,857	70,394	23.7%	1,106,796	918,928	187,868	20.4%
TOTAL Expenses	1,412,380	1,331,708	80,672	6.1%	4,368,224	4,059,949	308,275	7.6%
NET INCOME \ (LOSS)	(\$115,487)	(\$83,616)	(\$31,870)	-38.1%	(\$423,427)	(\$189,384)	(\$234,043)	-123.6%

Reviewed By: CD

Approved By: JP

Date Finalized: 4/18/24

WARREN COUNTY WATER DISTRICT
 Statistical Report
 March 2024

	MONTH		YEAR TO DATE	
	March 2024	March 2023	March 2024	March 2023
TOTAL GALLONS PURCHASED	256,146,839	259,949,706	793,561,499	817,136,573
GALLONS SOLD:				
Residential	118,092,266	114,335,085	368,444,970	372,253,157
Commercial	102,299,039	101,037,273	308,895,719	302,725,158
TOTAL Sold	220,391,305	215,372,358	677,340,689	674,978,315
GALLONS FOR DISTRICT USE	788,148	2,669,782	4,083,879	4,790,855
ACCOUNTED FOR USAGE	5,670,753	14,551,444	19,563,390	21,941,428
GALLONS LOST	29,296,633	27,356,122	92,573,541	115,425,975
UNACCOUNTED FOR PERCENTAGE	11.4%	10.5%	11.7%	14.1%
PSC WATER LOSS PERCENTAGE	13.7%	16.1%	14.1%	16.8%
NEW METER APPLICATIONS	49	124	184	243
CUSTOMERS BILLED:				
Residential	31,446	30,388	94,205	90,840
Commercial	2,593	2,631	7,819	7,878
TOTAL Billed	34,039	33,019	102,024	98,718
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,755	3,763	3,911	4,098
Commercial	39,452	38,403	39,506	38,427
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$24.10	\$24.09	\$24.77	\$25.59
Commercial	\$174.72	\$168.02	\$174.79	\$168.76
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.970	1,194.190
MILES OF SERVICE LINE ADDED	0.302	0.764	209.057	203.449
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.4	27.6	28.4	27.6
COST PER 1,000 GALLONS SOLD	\$6.4085	\$6.1831	\$6.4491	\$6.0149
COST PER 1,000 GALLONS PURCHASED	\$2.3437	\$2.3400	\$2.3417	\$2.3406

Reviewed by: DW
 Approved by: JP
 Date Finalized: 04/18/24

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
March 31, 2024

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,211,031	\$1,174,258	\$1,216,600	(\$5,569)	-0.5%	\$3,699,900	\$3,653,792	\$3,767,700	(\$67,800)	-1.8%
Forfeited Discounts	21,399	14,247	15,400	5,999	39.0%	58,076	50,752	47,700	10,376	21.8%
Miscellaneous Service Revenue	22,663	25,723	20,500	2,163	10.5%	67,465	65,123	63,400	4,065	6.4%
Other Water Revenue	50	50	50	(0)	-0.1%	150	150	150	(0)	0.0%
Interest Income	22,163	16,618	21,900	263	1.2%	66,687	49,228	66,500	187	0.3%
Rental Income - Utility Property	13,612	11,380	11,500	2,112	18.4%	37,473	34,139	34,500	2,973	8.6%
Non-Utility Income - Storm Water	5,975	5,816	5,900	75	1.3%	17,910	17,381	17,700	210	1.2%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	(2,864)	0	0	(2,864)	-100.0%
TOTAL Operating Revenue	1,296,894	1,248,092	1,291,850	5,044	0.4%	3,944,797	3,870,565	3,997,650	(52,853)	-1.3%
OPERATING EXPENSES:										
Salaries and Wages	168,650	165,051	176,000	(7,350)	-4.2%	525,427	459,899	520,000	5,427	1.0%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	3,750	3,750	3,750	0	0.0%
Fringe Benefits	95,338	89,885	98,900	(3,562)	-3.6%	296,827	250,880	292,100	4,727	1.6%
Purchased Water	600,330	608,280	632,700	(32,370)	-5.1%	1,858,264	1,912,599	1,976,500	(118,236)	-6.0%
Purchased Power	39,843	38,313	41,700	(1,857)	-4.5%	126,817	128,246	130,200	(3,383)	-2.6%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	29,344	31,071	32,000	(2,656)	-8.3%	108,216	86,761	85,500	22,716	26.6%
Contractual Servs - Engineering	0	0	3,500	(3,500)	-100.0%	0	0	3,500	(3,500)	-100.0%
Contractual Servs - Accounting	1,814	1,050	1,960	(146)	-7.4%	4,795	3,150	5,880	(1,085)	-18.4%
Contractual Servs - Legal	2,946	2,910	1,800	1,146	63.6%	6,051	2,973	5,400	651	12.1%
Contractual Servs - Other	65,185	52,093	76,845	(11,660)	-15.2%	207,723	156,159	217,935	(10,212)	-4.7%
Rental of Building & Utilities	4,509	4,590	5,000	(491)	-9.8%	13,654	14,123	15,000	(1,346)	-9.0%
Equipment Expense	20,417	28,291	29,900	(9,483)	-31.7%	65,883	82,667	88,400	(22,517)	-25.5%
Insurance - General Liability	6,156	5,280	6,000	156	2.6%	18,469	15,840	18,000	469	2.6%
Insurance - Other	212	215	200	12	6.0%	677	820	600	77	12.8%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	5,118	5,372	5,400	(282)	-5.2%
Bad Debt Expense	2,024	2,037	2,500	(476)	-19.0%	4,453	7,308	7,500	(3,047)	-40.6%
Miscellaneous Expenses	5,405	2,744	3,700	1,705	46.1%	15,303	10,474	11,100	4,203	37.9%
SUBTOTAL - Operating Expenses	1,045,130	1,034,851	1,115,755	(70,625)	-6.3%	3,261,428	3,141,021	3,386,765	(125,337)	-3.7%
OTHER EXPENSES:										
Depreciation	338,950	282,128	324,600	14,350	4.4%	1,021,484	846,384	973,100	48,384	5.0%
Misc Non-Operating Income	0	(8,320)	(900)	900	100.0%	(1,054)	(10,247)	(2,700)	1,646	-61.0%
Unrealized (Gain) \ Loss	(183)	(4,325)	0	(183)	100.0%	(67)	(4,325)	0	(67)	100.0%
Interest Expense	25,810	24,969	25,896	(86)	-0.3%	78,413	76,285	77,687	726	0.9%
Debt Expense	237	271	433	(196)	-45.2%	712	812	1,300	(588)	-45.2%
OPEB Expense	2,436	2,135	2,300	136	5.9%	7,307	10,019	6,900	407	5.9%
SUBTOTAL - Other Expenses	367,250	296,857	352,329	14,921	4.2%	1,106,796	918,928	1,056,287	50,509	4.8%
TOTAL Expenses	1,412,380	1,331,708	1,468,084	(55,704)	-3.8%	4,368,224	4,059,949	4,443,052	(74,828)	-1.7%
NET INCOME \ (LOSS)	(\$115,487)	(\$83,616)	(\$176,234)	\$60,747	34.5%	(\$423,427)	(\$189,384)	(\$445,402)	\$21,975	4.9%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
April 30, 2024

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	2,105,463	157,957,974
Construction Work in Progress	45,056	14,110,037
Less Accumulated Depreciation	<u>(360,836)</u>	<u>(56,874,130)</u>
TOTAL UTILITY PLANT	<u>1,789,684</u>	<u>115,193,882</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	(701,290)	2,652,297
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,666	23,087
KRWFC Loan, Series 2013B	14,353	70,341
KRWFC Loan, Series 2016B	16,830	85,828
KIA Loan, Series 2020	11,250	57,767
KRWFC Loan, Series 2021A	18,241	78,080
KRWFC Loan, Series 2022D	<u>240</u>	<u>54,982</u>
Total Sinking Funds	66,580	370,085
Special Funds:		
Large Meter Replacement	-	300,000
Transpark II Contibution	(236,290)	2,473,189
Construction Accounts	8,340	528,795
Letter of Credit (KEDFA)	389	358,419
Customer Deposits	-	1,270,000
Total Special Funds	<u>(227,561)</u>	<u>4,930,403</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(862,271)</u>	<u>7,952,785</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	1,388,015	2,148,856
Payroll Account	<u>(94,534)</u>	<u>76,247</u>
Total Cash and Working Funds	1,293,482	2,225,103
Accounts Receivable - Customer	(7,286)	1,608,673
Accounts Receivable - Miscellaneous	(152,537)	833,886
Accounts Receivable - Rental/Lease Income	-	514,105
Warehouse Inventory	56,867	2,799,185
Prepayments	(10,652)	49,024
Other Current and Accrued Assets	(6,463)	53,350
Clearing Accounts	(3,033)	93,848
Deferred Debits	(48,086)	640,966
Unamortized Debt	<u>(290)</u>	<u>17,417</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>1,122,000</u>	<u>8,835,558</u>
TOTAL ASSETS AND OTHER DEBITS	<u>2,049,413</u>	<u>131,982,225</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 April 30, 2024

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,842,004	87,006,689
Customer Advance for Construction	231,600	2,330,423
TOTAL CAPITAL	2,073,604	89,337,112
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	901,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	438,971
KRWFC Loan, Series 2016B	-	1,085,000
KIA Loan, Series 2020	-	1,770,415
KRWFC Loan, Series 2021A	-	1,210,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,119,766
TOTAL LONG TERM DEBT	-	9,020,766
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	96,663	2,067,076
Customer Deposits	2,674	1,276,287
Interest - Customer Deposits	3,276	3,276
Taxes and Equivalents	(6,845)	154,352
Net OPEB Obligation	-	1,139,228
Deferred Credits	(7,003)	646,483
Lease Liability	-	32,163
Other Current Liabilities	(14,235)	671,601
Total Current Liabilities	74,531	5,990,466
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,247	12,413
KRWFC Loan, Series 2013B	1,230	4,341
KRWFC Loan, Series 2016B	2,825	8,471
KIA Loan, Series 2020	4,345	21,968
KRWFC Loan, Series 2021A	3,026	9,069
KRWFC Loan, Series 2022D	9,145	27,086
KRWFC Loan, Series 2022D (Arbitrage)	4,197	53,203
Total Interest Accrued - Long Term Debt	28,015	136,550
TOTAL CURRENT AND ACCRUED LIABILITIES	102,546	6,127,016
ACCUMULATED EARNINGS:		
Beginning of Year		28,047,495
Current Year to Date	(126,737)	(550,164)
TOTAL ACCUMULATED EARNINGS	(126,737)	27,497,331
TOTAL LIABILITIES AND OTHER CREDITS	2,049,413	131,982,225

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
April 30, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,210,337	\$1,165,499	\$44,839	3.8%	\$4,910,238	\$4,819,291	\$90,947	1.9%
Forfeited Discounts	21,342	12,130	9,212	75.9%	79,417	62,882	16,536	26.3%
Miscellaneous Service Revenue	27,748	23,305	4,443	19.1%	95,213	88,428	6,785	7.7%
Other Water Revenue	50	50	0	0.2%	200	200	0	0.0%
Interest Income	25,189	17,186	8,003	46.6%	91,876	66,415	25,461	38.3%
Rental Income	11,052	11,411	(358)	-3.1%	48,525	45,550	2,975	6.5%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,989	5,818	172	2.9%	23,899	23,199	701	3.0%
Disposition Gain \ (Losses)	0	11,420	(11,420)	-100.0%	(2,864)	11,420	(14,284)	-125.1%
TOTAL Operating Revenue	1,301,707	1,246,818	54,889	4.4%	5,246,504	5,117,383	129,121	2.5%
OPERATING EXPENSES:								
Salaries and Wages	182,228	127,396	54,833	43.0%	707,655	587,294	120,361	20.5%
Commissioner Fees	1,250	1,250	0	0.0%	5,000	5,000	0	0.0%
Employee Overhead	102,975	69,546	33,429	48.1%	399,802	320,427	79,375	24.8%
Purchased Water	584,790	586,209	(1,420)	-0.2%	2,443,054	2,498,808	(55,754)	-2.2%
Purchased Power	40,376	36,659	3,717	10.1%	167,193	164,904	2,288	1.4%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	44,370	27,916	16,454	58.9%	152,586	114,677	37,909	33.1%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,078	1,206	(128)	-10.6%	5,873	4,356	1,518	34.9%
Contractual Servs - Legal	0	0	0	0.0%	6,051	2,973	3,078	103.5%
Contractual Servs - Other	64,067	58,082	5,985	10.3%	271,789	214,241	57,549	26.9%
Rental of Building & Utilities	4,513	4,434	79	1.8%	18,167	18,557	(390)	-2.1%
Equipment Expense	25,225	22,987	2,238	9.7%	91,108	105,654	(14,546)	-13.8%
Insurance - General Liability	6,635	5,280	1,355	25.7%	25,104	21,120	3,984	18.9%
Insurance - Other	212	209	3	1.4%	889	1,029	(140)	-13.6%
Regulatory Expense	1,706	1,791	(85)	-4.7%	6,824	7,163	(339)	-4.7%
Bad Debt Expense	(594)	1,318	(1,912)	-145.1%	3,859	8,626	(4,767)	-55.3%
Miscellaneous Expenses	3,428	2,464	963	39.1%	18,731	12,938	5,793	44.8%
SUBTOTAL - Operating Expenses	1,062,258	946,746	115,512	12.2%	4,323,686	4,087,767	235,920	5.8%
OTHER EXPENSES:								
Depreciation	337,613	273,607	64,006	23.4%	1,359,097	1,119,991	239,106	21.3%
Misc Non-Operating Income	(153)	(5)	(148)	2,913.8%	(1,207)	(10,252)	9,045	-88.2%
Unrealized (Gain) \ Loss	(133)	0	(133)	100.0%	(199)	(4,325)	4,125	95.4%
Interest Expense	26,185	25,122	1,063	4.2%	104,599	101,408	3,191	3.1%
Debt Expense	237	271	(33)	-12.3%	950	1,082	(133)	-12.3%
OPEB Expense	2,436	2,135	301	14.1%	9,743	12,153	(2,410)	-19.8%
SUBTOTAL - Other Expenses	366,186	301,129	65,056	21.6%	1,472,982	1,220,058	252,924	20.7%
TOTAL Expenses	1,428,444	1,247,875	180,569	14.5%	5,796,668	5,307,825	488,844	9.2%
NET INCOME \ (LOSS)	(\$126,737)	(\$1,057)	(\$125,680)	-11890.3%	(\$550,164)	(\$190,441)	(\$359,723)	-188.9%

Reviewed By: CDApproved By: JPDate Finalized: 5/16/24

WARREN COUNTY WATER DISTRICT
 Statistical Report
 April 2024

	MONTH		YEAR TO DATE	
	April 2024	April 2023	April 2024	April 2023
TOTAL GALLONS PURCHASED	250,122,054	250,502,037	1,043,683,553	1,067,638,610
GALLONS SOLD:				
Residential	116,248,818	113,373,380	484,693,788	485,626,537
Commercial	103,705,748	99,468,426	412,601,467	402,193,584
TOTAL Sold	219,954,566	212,841,806	897,295,255	887,820,121
GALLONS FOR DISTRICT USE	1,357,935	2,333,112	5,441,814	7,123,967
ACCOUNTED FOR USAGE	4,858,598	4,699,440	25,675,148	26,640,868
GALLONS LOST	23,950,955	30,627,679	115,271,336	146,053,654
UNACCOUNTED FOR PERCENTAGE	9.6%	12.2%	11.0%	13.7%
PSC WATER LOSS PERCENTAGE	11.5%	14.1%	13.5%	16.2%
NEW METER APPLICATIONS	73	76	257	319
CUSTOMERS BILLED:				
Residential	31,749	30,680	125,954	121,520
Commercial	2,620	2,474	10,439	10,352
TOTAL Billed	34,369	33,154	136,393	131,872
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	3,661	3,695	3,848	3,996
Commercial	39,582	40,206	39,525	38,852
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$23.71	\$23.75	\$24.50	\$25.12
Commercial	\$174.62	\$176.55	\$174.74	\$170.63
MILES OF DISTRIBUTION LINE ADDED	-	-	1,196.970	1,194.190
MILES OF SERVICE LINE ADDED	0.449	0.468	209.506	203.917
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.7	27.8	28.7	27.8
COST PER 1,000 GALLONS SOLD	\$6.4943	\$5.8629	\$6.4602	\$5.9784
COST PER 1,000 GALLONS PURCHASED	\$2.3380	\$2.3401	\$2.3408	\$2.3405

Reviewed by: DW
 Approved by: JP
 Date Finalized: 5/16/24

WARREN COUNTY WATER DISTRICT
 WATER DIVISION
 Budget Comparison
 April 30, 2024

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,210,337	\$1,165,499	\$1,208,500	\$1,837	0.2%	\$4,910,238	\$4,819,291	\$4,976,200	(\$65,962)	-1.3%
Forfeited Discounts	21,342	12,130	15,300	6,042	39.5%	79,417	62,882	63,000	16,417	26.1%
Miscellaneous Service Revenue	27,748	23,305	20,400	7,348	36.0%	95,213	88,428	83,800	11,413	13.6%
Other Water Revenue	50	50	50	0	0.2%	200	200	200	0	0.0%
Interest Income	25,189	17,186	20,400	4,789	23.5%	91,876	66,415	86,900	4,976	5.7%
Rental Income - Utility Property	11,052	11,411	11,500	(448)	-3.9%	48,525	45,550	46,000	2,525	5.5%
Non-Utility Income - Storm Water	5,989	5,818	5,900	89	1.5%	23,899	23,199	23,600	299	1.3%
Disposition Gains \ (Losses)	0	11,420	0	0	0.0%	(2,864)	11,420	0	(2,864)	-100.0%
TOTAL Operating Revenue	1,301,707	1,246,818	1,282,050	19,657	1.5%	5,246,504	5,117,383	5,279,700	(33,196)	-0.6%
OPERATING EXPENSES:										
Salaries and Wages	182,228	127,396	168,000	14,228	8.5%	707,655	587,294	688,000	19,655	2.9%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	5,000	5,000	5,000	0	0.0%
Fringe Benefits	102,975	69,546	94,500	8,475	9.0%	399,802	320,427	386,600	13,202	3.4%
Purchased Water	584,790	586,209	611,000	(26,210)	-4.3%	2,443,054	2,498,808	2,587,500	(144,446)	-5.6%
Purchased Power	40,376	36,659	40,200	176	0.4%	167,193	164,904	170,400	(3,207)	-1.9%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	44,370	27,916	32,000	12,370	38.7%	152,586	114,677	117,500	35,086	29.9%
Contractual Servs - Engineering	0	0	3,500	(3,500)	-100.0%	0	0	7,000	(7,000)	-100.0%
Contractual Servs - Accounting	1,078	1,206	1,960	(882)	-45.0%	5,873	4,356	7,840	(1,967)	-25.1%
Contractual Servs - Legal	0	0	1,800	(1,800)	-100.0%	6,051	2,973	7,200	(1,149)	-16.0%
Contractual Servs - Other	64,067	58,082	77,445	(13,378)	-17.3%	271,789	214,241	295,380	(23,591)	-8.0%
Rental of Building & Utilities	4,513	4,434	6,500	(1,987)	-30.6%	18,167	18,557	21,500	(3,333)	-15.5%
Equipment Expense	25,225	22,987	28,500	(3,275)	-11.5%	91,108	105,654	116,900	(25,792)	-22.1%
Insurance - General Liability	6,635	5,280	6,000	635	10.6%	25,104	21,120	24,000	1,104	4.6%
Insurance - Other	212	209	200	12	6.0%	889	1,029	800	89	11.1%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	6,824	7,163	7,200	(376)	-5.2%
Bad Debt Expense	(594)	1,318	2,500	(3,094)	-123.8%	3,859	8,626	10,000	(6,141)	-61.4%
Miscellaneous Expenses	3,428	2,464	3,700	(272)	-7.4%	18,731	12,938	14,800	3,931	26.6%
SUBTOTAL - Operating Expenses	1,062,258	946,746	1,080,855	(18,597)	-1.7%	4,323,686	4,087,767	4,467,620	(143,934)	-3.2%
OTHER EXPENSES:										
Depreciation	337,613	273,607	334,800	2,813	0.8%	1,359,097	1,119,991	1,307,900	51,197	3.9%
Misc Non-Operating Income	(153)	(5)	(900)	747	83.0%	(1,207)	(10,252)	(3,600)	2,393	-66.5%
Unrealized (Gain) \ Loss	(133)	0	0	(133)	100.0%	(199)	(4,325)	0	(199)	100.0%
Interest Expense	26,185	25,122	25,896	290	1.1%	104,599	101,408	103,583	1,016	1.0%
Debt Expense	237	271	433	(196)	-45.2%	950	1,082	1,733	(784)	-45.2%
OPEB Expense	2,436	2,135	2,300	136	5.9%	9,743	12,153	9,200	543	5.9%
SUBTOTAL - Other Expenses	366,186	301,129	362,529	3,657	1.0%	1,472,982	1,220,058	1,418,816	54,166	3.8%
TOTAL Expenses	1,428,444	1,247,875	1,443,384	(14,940)	-1.0%	5,796,668	5,307,825	5,886,436	(89,768)	-1.5%
NET INCOME \ (LOSS)	(\$126,737)	(\$1,057)	(\$161,334)	\$34,597	21.4%	(\$550,164)	(\$190,441)	(\$606,736)	\$56,572	9.3%

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 May 31, 2024

	<u>Activity</u>	<u>Balance</u>
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	5,912,237	163,870,212
Construction Work in Progress	(4,261,899)	9,848,138
Less Accumulated Depreciation	<u>(368,505)</u>	<u>(57,242,634)</u>
TOTAL UTILITY PLANT	<u>1,281,834</u>	<u>116,475,715</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	539,823	3,192,120
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,666	28,753
KRWFC Loan, Series 2013B	14,402	84,743
KRWFC Loan, Series 2016B	16,887	102,715
KIA Loan, Series 2020	11,250	69,017
KRWFC Loan, Series 2021A	18,304	96,384
KRWFC Loan, Series 2022D	233	55,215
Total Sinking Funds	<u>66,742</u>	<u>436,827</u>
Special Funds:		
Large Meter Replacement	-	300,000
Transpark II Contibution	(343,316)	2,129,873
Construction Accounts	7,803	536,599
Letter of Credit (KEDFA)	402	358,821
Customer Deposits	-	1,270,000
Total Special Funds	<u>(335,111)</u>	<u>4,595,292</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>271,454</u>	<u>8,224,239</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(951,859)	1,196,997
Payroll Account	(20,159)	56,087
Total Cash and Working Funds	<u>(972,019)</u>	<u>1,253,084</u>
Accounts Receivable - Customer	(3,219)	1,605,454
Accounts Receivable - Miscellaneous	207,518	1,041,404
Accounts Receivable - Rental/Lease Income	-	514,105
Warehouse Inventory	4,401	2,803,586
Prepayments	14,081	63,104
Other Current and Accrued Assets	3,755	57,105
Clearing Accounts	(37,862)	55,986
Deferred Debits	80,618	721,584
Unamortized Debt	(290)	17,127
TOTAL CURRENT AND ACCRUED ASSETS	<u>(703,018)</u>	<u>8,132,540</u>
TOTAL ASSETS AND OTHER DEBITS	<u>850,270</u>	<u>132,832,494</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
 Balance Sheet
 May 31, 2024

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	481,940	87,488,629
Customer Advance for Construction	402,821	2,733,244
TOTAL CAPITAL	884,760	90,221,872
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	901,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	438,971
KRWFC Loan, Series 2016B	-	1,085,000
KIA Loan, Series 2020	-	1,770,415
KRWFC Loan, Series 2021A	-	1,210,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	-	8,119,766
TOTAL LONG TERM DEBT	-	9,020,766
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	6,693	2,073,769
Customer Deposits	7,658	1,283,945
Interest - Customer Deposits	3,276	6,552
Taxes and Equivalents	3,592	157,944
Net OPEB Obligation	-	1,139,228
Deferred Credits	(12,046)	634,437
Lease Liability	-	32,163
Other Current Liabilities	25,566	697,166
Total Current Liabilities	34,739	6,025,205
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,247	15,660
KRWFC Loan, Series 2013B	1,230	5,571
KRWFC Loan, Series 2016B	2,825	11,296
KIA Loan, Series 2020	4,345	26,313
KRWFC Loan, Series 2021A	3,026	12,095
KRWFC Loan, Series 2022D	9,145	36,231
KRWFC Loan, Series 2022D (Arbitrage)	3,902	57,104
Total Interest Accrued - Long Term Debt	27,720	164,269
TOTAL CURRENT AND ACCRUED LIABILITIES	62,458	6,189,474
ACCUMULATED EARNINGS:		
Beginning of Year		28,047,495
Current Year to Date	(96,949)	(647,113)
TOTAL ACCUMULATED EARNINGS	(96,949)	27,400,382
TOTAL LIABILITIES AND OTHER CREDITS	850,270	132,832,494

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
May 31, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,293,207	\$1,259,107	\$34,099	2.7%	\$6,203,444	\$6,078,398	\$125,046	2.1%
Forfeited Discounts	17,714	15,715	1,999	12.7%	97,132	78,597	18,534	23.6%
Miscellaneous Service Revenue	21,780	21,195	585	2.8%	116,993	109,623	7,370	6.7%
Other Water Revenue	50	50	(0)	-0.2%	250	250	0	0.0%
Interest Income	25,830	25,388	442	1.7%	117,706	91,802	25,903	28.2%
Rental Income	12,352	11,411	942	8.3%	60,877	56,960	3,917	6.9%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	6,016	5,843	173	3.0%	29,915	29,042	874	3.0%
Disposition Gain \ (Losses)	0	14,750	(14,750)	-100.0%	(2,864)	26,170	(29,034)	-110.9%
TOTAL Operating Revenue	1,376,949	1,353,459	23,489	1.7%	6,623,453	6,470,843	152,610	2.4%
OPERATING EXPENSES:								
Salaries and Wages	189,323	159,416	29,907	18.8%	896,978	746,710	150,268	20.1%
Commissioner Fees	1,250	1,250	0	0.0%	6,250	6,250	0	0.0%
Employee Overhead	107,107	87,035	20,072	23.1%	506,909	407,462	99,447	24.4%
Purchased Water	619,020	638,030	(19,010)	-3.0%	3,062,074	3,136,838	(74,764)	-2.4%
Purchased Power	40,865	41,823	(958)	-2.3%	208,057	206,727	1,330	0.6%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	27,961	23,661	4,300	18.2%	180,547	138,338	42,209	30.5%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	2,015	1,206	810	67.2%	7,889	5,561	2,328	41.9%
Contractual Servs - Legal	3,560	486	3,074	633.1%	9,610	3,458	6,152	177.9%
Contractual Servs - Other	63,767	50,170	13,598	27.1%	335,556	264,410	71,146	26.9%
Rental of Building & Utilities	4,452	4,525	(73)	-1.6%	22,620	23,082	(463)	-2.0%
Equipment Expense	29,008	28,490	518	1.8%	120,116	134,144	(14,028)	-10.5%
Insurance - General Liability	6,635	7,124	(489)	-6.9%	31,740	28,244	3,496	12.4%
Insurance - Other	212	218	(6)	-2.7%	1,101	1,247	(146)	-11.7%
Regulatory Expense	1,706	1,791	(85)	-4.7%	8,530	8,953	(424)	-4.7%
Bad Debt Expense	2,606	107	2,499	2341.5%	6,465	8,733	(2,268)	-26.0%
Miscellaneous Expenses	1,622	3,111	(1,489)	-47.9%	20,354	16,050	4,304	26.8%
SUBTOTAL - Operating Expenses	1,101,108	1,048,442	52,667	5.0%	5,424,795	5,136,208	288,586	5.6%
OTHER EXPENSES:								
Depreciation	345,282	280,189	65,093	23.2%	1,704,379	1,400,180	304,199	21.7%
Misc Non-Operating Income	(597)	(573)	(24)	4.2%	(1,805)	(10,826)	9,021	-83.3%
Unrealized (Gain) \ Loss	(780)	4,325	(5,105)	-118.0%	(979)	0	(979)	100.0%
Interest Expense	26,211	25,067	1,145	4.6%	130,810	126,474	4,336	3.4%
Debt Expense	237	271	(33)	-12.3%	1,187	1,353	(166)	-12.3%
OPEB Expense	2,436	2,135	301	14.1%	12,179	14,288	(2,109)	-14.8%
SUBTOTAL - Other Expenses	372,789	311,412	61,377	19.7%	1,845,771	1,531,470	314,302	20.5%
TOTAL Expenses	1,473,898	1,359,854	114,044	8.4%	7,270,566	6,667,678	602,888	9.0%
NET INCOME \ (LOSS)	(\$96,949)	(\$6,394)	(\$90,555)	-1416.2%	(\$647,113)	(\$196,835)	(\$450,278)	-228.8%

Reviewed By: CDApproved By: JPDate Finalized: 6/20/24

WARREN COUNTY WATER DISTRICT
 Statistical Report
 May 2024

	MONTH		YEAR TO DATE	
	May 2024	May 2023	May 2024	May 2023
TOTAL GALLONS PURCHASED	267,477,667	272,661,441	1,308,187,397	1,340,300,051
GALLONS SOLD:				
Residential	129,265,623	128,758,434	613,959,411	614,384,971
Commercial	111,976,455	106,573,757	524,577,922	508,767,341
TOTAL Sold	241,242,078	235,332,191	1,138,537,333	1,123,152,312
GALLONS FOR DISTRICT USE	1,446,958	3,068,645	6,888,772	10,192,612
ACCOUNTED FOR USAGE	2,958,985	2,825,285	29,156,853	29,466,153
GALLONS LOST	21,829,646	31,435,320	133,604,439	177,488,974
UNACCOUNTED FOR PERCENTAGE	8.2%	11.5%	10.2%	13.2%
PSC WATER LOSS PERCENTAGE	9.3%	12.6%	12.4%	15.4%
NEW METER APPLICATIONS	86	78	343	397
CUSTOMERS BILLED:				
Residential	31,528	30,751	157,482	152,271
Commercial	2,609	2,513	13,048	12,865
TOTAL Billed	34,137	33,264	170,530	165,136
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,100	4,187	3,899	4,035
Commercial	42,919	42,409	40,204	39,547
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$25.59	\$25.87	\$24.72	\$25.27
Commercial	\$186.48	\$184.44	\$177.09	\$173.32
MILES OF DISTRIBUTION LINE ADDED	9.090	1.970	1,206.060	1,196.160
MILES OF SERVICE LINE ADDED	0.529	0.480	210.035	204.397
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.3	27.8	28.3	27.8
COST PER 1,000 GALLONS SOLD	\$6.1096	\$5.8629	\$6.3859	\$5.9365
COST PER 1,000 GALLONS PURCHASED	\$2.3143	\$2.3400	\$2.3407	\$2.3404

Reviewed by: DW
 Approved by: JP
 Date Finalized: 6/20/24

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
May 31, 2024

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,293,207	\$1,259,107	\$1,302,300	(\$9,093)	-0.7%	\$6,203,444	\$6,078,398	\$6,278,500	(\$75,056)	-1.2%
Forfeited Discounts	17,714	15,715	16,500	1,214	7.4%	97,132	78,597	79,500	17,632	22.2%
Miscellaneous Service Revenue	21,780	21,195	21,900	(120)	-0.5%	116,993	109,623	105,700	11,293	10.7%
Other Water Revenue	50	50	50	(0)	-0.2%	250	250	250	(0)	0.0%
Interest Income	25,830	25,388	18,300	7,530	41.1%	117,706	91,802	105,200	12,506	11.9%
Rental Income - Utility Property	12,352	11,411	11,500	852	7.4%	60,877	56,960	57,500	3,377	5.9%
Non-Utility Income - Storm Water	6,016	5,843	5,900	116	2.0%	29,915	29,042	29,500	415	1.4%
Disposition Gains \ (Losses)	0	14,750	0	0	0.0%	(2,864)	26,170	0	(2,864)	-100.0%
TOTAL Operating Revenue	1,376,949	1,353,459	1,376,450	499	0.0%	6,623,453	6,470,843	6,656,150	(32,697)	-0.5%
OPERATING EXPENSES:										
Salaries and Wages	189,323	159,416	184,000	5,323	2.9%	896,978	746,710	872,000	24,978	2.9%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	6,250	6,250	6,250	0	0.0%
Fringe Benefits	107,107	87,035	103,400	3,707	3.6%	506,909	407,462	490,000	16,909	3.5%
Purchased Water	619,020	638,030	663,000	(43,980)	-6.6%	3,062,074	3,136,838	3,250,500	(188,426)	-5.8%
Purchased Power	40,865	41,823	43,600	(2,735)	-6.3%	208,057	206,727	214,000	(5,943)	-2.8%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	27,961	23,661	32,000	(4,039)	-12.6%	180,547	138,338	149,500	31,047	20.8%
Contractual Servs - Engineering	0	0	3,500	(3,500)	-100.0%	0	0	10,500	(10,500)	-100.0%
Contractual Servs - Accounting	2,015	1,206	1,960	55	2.8%	7,889	5,561	9,800	(1,911)	-19.5%
Contractual Servs - Legal	3,560	486	1,800	1,760	97.8%	9,610	3,458	9,000	610	6.8%
Contractual Servs - Other	63,767	50,170	77,945	(14,178)	-18.2%	335,556	264,410	373,325	(37,769)	-10.1%
Rental of Building & Utilities	4,452	4,525	6,500	(2,048)	-31.5%	22,620	23,082	28,000	(5,380)	-19.2%
Equipment Expense	29,008	28,490	31,300	(2,293)	-7.3%	120,116	134,144	148,200	(28,085)	-19.0%
Insurance - General Liability	6,635	7,124	6,000	635	10.6%	31,740	28,244	30,000	1,740	5.8%
Insurance - Other	212	218	200	12	6.0%	1,101	1,247	1,000	101	10.1%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	8,530	8,953	9,000	(470)	-5.2%
Bad Debt Expense	2,606	107	2,500	106	4.2%	6,465	8,733	12,500	(6,035)	-48.3%
Miscellaneous Expenses	1,622	3,111	3,700	(2,078)	-56.2%	20,354	16,050	18,500	1,854	10.0%
SUBTOTAL - Operating Expenses	1,101,108	1,048,442	1,164,455	(63,347)	-5.4%	5,424,795	5,136,208	5,632,075	(207,280)	-3.7%
OTHER EXPENSES:										
Depreciation	345,282	280,189	335,100	10,182	3.0%	1,704,379	1,400,180	1,643,000	61,379	3.7%
Misc Non-Operating Income	(597)	(573)	(900)	303	33.6%	(1,805)	(10,826)	(4,500)	2,695	-59.9%
Unrealized (Gain) \ Loss	(780)	4,325	0	(780)	100.0%	(979)	0	0	(979)	100.0%
Interest Expense	26,211	25,067	25,896	316	1.2%	130,810	126,474	129,479	1,331	1.0%
Debt Expense	237	271	433	(196)	-45.2%	1,187	1,353	2,167	(980)	-45.2%
OPEB Expense	2,436	2,135	2,300	136	5.9%	12,179	14,288	11,500	679	5.9%
SUBTOTAL - Other Expenses	372,789	311,412	362,829	9,960	2.7%	1,845,771	1,531,470	1,781,645	64,126	3.6%
TOTAL Expenses	1,473,898	1,359,854	1,527,284	(53,386)	-3.5%	7,270,566	6,667,678	7,413,720	(143,154)	-1.9%
NET INCOME \ (LOSS)	(\$96,949)	(\$6,394)	(\$150,834)	\$53,885	35.7%	(\$647,113)	(\$196,835)	(\$757,570)	\$110,457	14.6%

**WARREN COUNTY WATER DISTRICT
WATER DIVISION**

Balance Sheet
June 30, 2024

	Activity	Balance
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	1,279,079	165,149,291
Construction Work in Progress	185,249	10,033,387
Less Accumulated Depreciation	<u>(368,375)</u>	<u>(57,611,009)</u>
TOTAL UTILITY PLANT	<u>1,095,954</u>	<u>117,571,669</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	16,675	3,208,795
Sinking Funds & Debt Service:		
USDA (RD), Series 2005A	5,666	34,419
KRWFC Loan, Series 2013B	14,479	99,222
KRWFC Loan, Series 2016B	16,978	119,694
KIA Loan, Series 2020	(57,375)	11,642
KRWFC Loan, Series 2021A	18,399	114,783
KRWFC Loan, Series 2022D	242	55,457
Total Sinking Funds	<u>(1,610)</u>	<u>435,217</u>
Special Funds:		
Large Meter Replacement	-	300,000
Transpark II Contibution	8,749	2,138,622
Construction Accounts	8,475	545,074
Letter of Credit (KEDFA)	389	359,210
Customer Deposits	-	1,270,000
Total Special Funds	<u>17,614</u>	<u>4,612,906</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>32,679</u>	<u>8,256,918</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	(137,998)	1,058,999
Payroll Account	<u>(7,353)</u>	<u>48,735</u>
Total Cash and Working Funds	<u>(145,351)</u>	<u>1,107,733</u>
Accounts Receivable - Customer	188,289	1,793,743
Accounts Receivable - Miscellaneous	(184,056)	857,348
Accounts Receivable - Rental/Lease Income	-	514,105
Warehouse Inventory	71,810	2,875,396
Prepayments	127,129	190,233
Other Current and Accrued Assets	2,559	59,664
Clearing Accounts	18,331	74,317
Deferred Debits	(29,856)	691,728
Unamortized Debt	<u>(290)</u>	<u>16,837</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>48,563</u>	<u>8,181,103</u>
TOTAL ASSETS AND OTHER DEBITS	<u><u>1,177,196</u></u>	<u><u>134,009,690</u></u>

**WARREN COUNTY WATER DISTRICT
WATER DIVISION**

Balance Sheet
June 30, 2024

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	1,773,152	89,261,781
Customer Advance for Construction	(213,895)	2,519,348
TOTAL CAPITAL	1,559,257	91,781,129
LONG TERM DEBT:		
Bonds Held by Public:		
USDA (RD), Series 2005A	-	901,000
Long Term Loans:		
KRWFC Loan, Series 2013B	-	438,971
KRWFC Loan, Series 2016B	-	1,085,000
KIA Loan, Series 2020	(40,298)	1,730,117
KRWFC Loan, Series 2021A	-	1,210,000
KRWFC Loan, Series 2022D	-	3,615,380
Total Long Term Loans	(40,298)	8,079,468
TOTAL LONG TERM DEBT	(40,298)	8,980,468
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	(271,345)	1,802,424
Customer Deposits	12,835	1,296,780
Interest - Customer Deposits	(6,552)	-
Taxes and Equivalents	14,450	172,394
Net OPEB Obligation	-	1,139,228
Deferred Credits	(12,046)	622,391
Lease Liability	-	32,163
Other Current Liabilities	38,415	735,581
Total Current Liabilities	(224,243)	5,800,962
Interest Accrued - Long Term Debt		
USDA (RD), Series 2005A	3,247	18,907
KRWFC Loan, Series 2013B	1,230	6,801
KRWFC Loan, Series 2016B	2,825	14,121
KIA Loan, Series 2020	(22,211)	4,102
KRWFC Loan, Series 2021A	3,026	15,121
KRWFC Loan, Series 2022D	9,145	45,376
KRWFC Loan, Series 2022D (Arbitrage)	-	57,104
Total Interest Accrued - Long Term Debt	(2,738)	161,531
TOTAL CURRENT AND ACCRUED LIABILITIES	(226,981)	5,962,494
ACCUMULATED EARNINGS:		
Beginning of Year		28,047,495
Current Year to Date	(114,782)	(761,895)
TOTAL ACCUMULATED EARNINGS	(114,782)	27,285,600
TOTAL LIABILITIES AND OTHER CREDITS	1,177,196	134,009,690

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
June 30, 2024

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	\$1,348,454	\$1,453,736	(\$105,282)	-7.2%	\$7,551,899	\$7,532,135	\$19,764	0.3%
Forfeited Discounts	14,679	19,622	(4,942)	-25.2%	111,811	98,219	13,592	13.8%
Miscellaneous Service Revenue	22,925	24,530	(1,605)	-6.5%	139,918	134,153	5,765	4.3%
Other Water Revenue	50	50	(0)	0.0%	300	300	(0)	0.0%
Interest Income	30,011	21,000	9,011	42.9%	147,717	112,803	34,914	31.0%
Rental Income	12,352	11,411	942	8.3%	73,229	68,371	4,859	7.1%
Non-Utility Income - Recycling	0	0	0	0.0%	0	0	0	0.0%
Non-Utility Income - Storm Water	5,993	5,851	142	2.4%	35,909	34,893	1,016	2.9%
Disposition Gain \ (Losses)	0	0	0	0.0%	(2,864)	26,170	(29,034)	-110.9%
TOTAL Operating Revenue	1,434,466	1,536,200	(101,735)	-6.6%	8,057,918	8,007,043	50,875	0.6%
OPERATING EXPENSES:								
Salaries and Wages	183,582	142,406	41,177	28.9%	1,080,561	889,116	191,445	21.5%
Commissioner Fees	1,250	1,250	0	0.0%	7,500	7,500	0	0.0%
Employee Overhead	103,660	77,769	25,892	33.3%	610,569	485,231	125,338	25.8%
Purchased Water	683,976	739,519	(55,542)	-7.5%	3,746,050	3,876,357	(130,307)	-3.4%
Purchased Power	46,760	46,856	(97)	-0.2%	254,817	253,583	1,234	0.5%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	33,079	35,133	(2,053)	-5.8%	213,626	173,471	40,156	23.1%
Contractual Servs - Engineering	0	0	0	0.0%	0	0	0	0.0%
Contractual Servs - Accounting	1,915	1,206	710	58.9%	9,804	6,767	3,038	44.9%
Contractual Servs - Legal	2,161	1,531	630	41.1%	11,771	4,990	6,782	135.9%
Contractual Servs - Other	78,127	53,286	24,841	46.6%	413,684	317,696	95,987	30.2%
Rental of Building & Utilities	4,610	4,772	(163)	-3.4%	27,229	27,855	(626)	-2.2%
Equipment Expense	24,573	26,556	(1,984)	-7.5%	144,688	160,700	(16,012)	-10.0%
Insurance - General Liability	6,635	7,124	(489)	-6.9%	38,375	35,367	3,007	8.5%
Insurance - Other	212	218	(6)	-2.7%	1,313	1,465	(152)	-10.4%
Regulatory Expense	1,706	1,791	(85)	-4.7%	10,236	10,744	(508)	-4.7%
Bad Debt Expense	909	2,871	(1,963)	-68.4%	7,373	11,604	(4,231)	-36.5%
Miscellaneous Expenses	2,229	4,942	(2,713)	-54.9%	22,583	20,992	1,591	7.6%
SUBTOTAL - Operating Expenses	1,175,384	1,147,229	28,155	2.5%	6,600,179	6,283,437	316,742	5.0%
OTHER EXPENSES:								
Depreciation	345,152	280,613	64,539	23.0%	2,049,531	1,680,793	368,738	21.9%
Misc Non-Operating Income	0	0	0	0.0%	(1,805)	(10,826)	9,021	-83.3%
Unrealized (Gain) \ Loss	(83)	0	(83)	100.0%	(1,063)	0	(1,063)	100.0%
Interest Expense	26,121	25,048	1,073	4.3%	156,931	151,522	5,409	3.6%
Debt Expense	237	271	(33)	-12.3%	1,425	1,624	(199)	-12.3%
OPEB Expense	2,436	2,135	301	14.1%	14,615	16,422	(1,808)	-11.0%
SUBTOTAL - Other Expenses	373,863	308,066	65,797	21.4%	2,219,635	1,839,536	380,099	20.7%
TOTAL Expenses	1,549,248	1,455,295	93,953	6.5%	8,819,814	8,122,973	696,841	8.6%
NET INCOME \ (LOSS)	(\$114,782)	\$80,905	(\$195,688)	-241.9%	(\$761,895)	(\$115,930)	(\$645,965)	-557.2%

Reviewed By: RLApproved By: JPDate Finalized: 7/18/24

WARREN COUNTY WATER DISTRICT
Statistical Report
June 2024

	MONTH		YEAR TO DATE	
	June 2024	June 2023	June 2024	June 2023
TOTAL GALLONS PURCHASED	292,346,703	316,121,110	1,600,534,100	1,656,421,161
GALLONS SOLD:				
Residential	139,404,639	158,503,702	753,364,050	772,888,673
Commercial	114,430,459	123,208,742	639,008,381	631,976,083
TOTAL Sold	253,835,098	281,712,444	1,392,372,431	1,404,864,756
GALLONS FOR DISTRICT USE	3,104,590	1,869,243	9,993,362	12,061,855
ACCOUNTED FOR USAGE	7,177,436	3,420,118	36,544,529	32,886,271
GALLONS LOST	28,229,579	29,119,305	161,623,778	206,608,279
UNACCOUNTED FOR PERCENTAGE	9.7%	9.2%	10.1%	12.5%
PSC WATER LOSS PERCENTAGE	12.1%	10.3%	12.4%	14.5%
NEW METER APPLICATIONS	66	76	409	473
CUSTOMERS BILLED:				
Residential	31,723	30,778	189,205	183,049
Commercial	2,646	2,546	15,694	15,411
TOTAL Billed	34,369	33,324	204,899	198,460
AVERAGE GALLONS USED PER CUSTOMER:				
Residential	4,394	5,150	3,982	4,222
Commercial	43,247	48,393	40,717	41,008
AVERAGE REVENUE PER CUSTOMER:				
Residential	\$26.87	\$30.17	\$25.08	\$26.10
Commercial	\$187.44	\$206.33	\$178.84	\$178.78
MILES OF DISTRIBUTION LINE ADDED	-	-	1,206.060	1,196.160
MILES OF SERVICE LINE ADDED	0.407	0.467	210.442	204.864
AVERAGE NUMBER OF CUSTOMERS PER MILE OF DISTRIBUTION LINE	28.5	27.9	28.5	27.9
COST PER 1,000 GALLONS SOLD	\$6.0642	\$5.1659	\$6.3272	\$5.7820
COST PER 1,000 GALLONS PURCHASED	\$2.3396	\$2.3394	\$2.3405	\$2.3402

Reviewed by: DW
Approved by: JP
Date Finalized: 7/18/24

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Budget Comparison
June 30, 2024

	MONTH					YEAR TO DATE				
	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance	Current Year	Prior Year	Current Budget	Budget Variance	Budget % Variance
OPERATING REVENUE:										
Metered Revenue	\$1,348,454	\$1,453,736	\$1,497,100	(\$148,646)	-9.9%	\$7,551,899	\$7,532,135	\$7,775,600	(\$223,701)	-2.9%
Forfeited Discounts	14,679	19,622	19,000	(4,321)	-22.7%	111,811	98,219	98,500	13,311	13.5%
Miscellaneous Service Revenue	22,925	24,530	25,200	(2,275)	-9.0%	139,918	134,153	130,900	9,018	6.9%
Other Water Revenue	50	50	50	0	0.0%	300	300	300	(0)	0.0%
Interest Income	30,011	21,000	27,700	2,311	8.3%	147,717	112,803	132,900	14,817	11.1%
Rental Income - Utility Property	12,352	11,411	11,500	852	7.4%	73,229	68,371	69,000	4,229	6.1%
Non-Utility Income - Storm Water	5,993	5,851	5,900	93	1.6%	35,909	34,893	35,400	509	1.4%
Disposition Gains \ (Losses)	0	0	0	0	0.0%	(2,864)	26,170	0	(2,864)	-100.0%
TOTAL Operating Revenue	1,434,466	1,536,200	1,586,450	(151,984)	-9.6%	8,057,918	8,007,043	8,242,600	(184,682)	-2.2%
OPERATING EXPENSES:										
Salaries and Wages	183,582	142,406	168,000	15,582	9.3%	1,080,561	889,116	1,040,000	40,561	3.9%
Commissioner Fees	1,250	1,250	1,250	0	0.0%	7,500	7,500	7,500	0	0.0%
Fringe Benefits	103,660	77,769	94,500	9,160	9.7%	610,569	485,231	584,500	26,069	4.5%
Purchased Water	683,976	739,519	764,600	(80,624)	-10.5%	3,746,050	3,876,357	4,015,100	(269,050)	-6.7%
Purchased Power	46,760	46,856	50,400	(3,640)	-7.2%	254,817	253,583	264,400	(9,583)	-3.6%
Chemicals	0	0	0	0	0.0%	0	0	0	0	0.0%
Materials & Supplies	33,079	35,133	28,300	4,779	16.9%	213,626	173,471	177,800	35,826	20.1%
Contractual Servs - Engineering	0	0	3,500	(3,500)	-100.0%	0	0	14,000	(14,000)	-100.0%
Contractual Servs - Accounting	1,915	1,206	1,960	(45)	-2.3%	9,804	6,767	11,760	(1,956)	-16.6%
Contractual Servs - Legal	2,161	1,531	1,800	361	20.0%	11,771	4,990	10,800	971	9.0%
Contractual Servs - Other	78,127	53,286	72,645	5,482	7.5%	413,684	317,696	445,970	(32,286)	-7.2%
Rental of Building & Utilities	4,610	4,772	6,500	(1,890)	-29.1%	27,229	27,855	34,500	(7,271)	-21.1%
Equipment Expense	24,573	26,556	28,500	(3,928)	-13.8%	144,688	160,700	176,700	(32,012)	-18.1%
Insurance - General Liability	6,635	7,124	6,000	635	10.6%	38,375	35,367	36,000	2,375	6.6%
Insurance - Other	212	218	200	12	6.1%	1,313	1,465	1,200	113	9.4%
Regulatory Expense	1,706	1,791	1,800	(94)	-5.2%	10,236	10,744	10,800	(564)	-5.2%
Bad Debt Expense	909	2,871	2,500	(1,591)	-63.7%	7,373	11,604	15,000	(7,627)	-50.8%
Miscellaneous Expenses	2,229	4,942	3,700	(1,471)	-39.8%	22,583	20,992	22,200	383	1.7%
SUBTOTAL - Operating Expenses	1,175,384	1,147,229	1,236,155	(60,771)	-4.9%	6,600,179	6,283,437	6,868,230	(268,051)	-3.9%
OTHER EXPENSES:										
Depreciation	345,152	280,613	335,400	9,752	2.9%	2,049,531	1,680,793	1,978,400	71,131	3.6%
Misc Non-Operating Income	0	0	(900)	900	100.0%	(1,805)	(10,826)	(5,400)	3,595	-66.6%
Unrealized (Gain) \ Loss	(83)	0	0	(83)	100.0%	(1,063)	0	0	(1,063)	100.0%
Interest Expense	26,121	25,048	25,896	226	0.9%	156,931	151,522	155,374	1,557	1.0%
Debt Expense	237	271	433	(196)	-45.2%	1,425	1,624	2,600	(1,175)	-45.2%
OPEB Expense	2,436	2,135	2,300	136	5.9%	14,615	16,422	13,800	815	5.9%
SUBTOTAL - Other Expenses	373,863	308,066	363,129	10,734	3.0%	2,219,635	1,839,536	2,144,774	74,860	3.5%
TOTAL Expenses	1,549,248	1,455,295	1,599,284	(50,036)	-3.1%	8,819,814	8,122,973	9,013,004	(193,191)	-2.1%
NET INCOME \ (LOSS)	(\$114,782)	\$80,905	(\$12,834)	(\$101,948)	-794.4%	(\$761,895)	(\$115,930)	(\$770,404)	\$8,509	1.1%

EXHIBIT 18

EXHIBIT 18A

JOINT OPERATIONS AGREEMENT

This **AGREEMENT**, made and entered into this 19th day of February 2019, by and between **BUTLER COUNTY WATER SYSTEM, INC.**, (Butler Water) a water association of Butler County, Kentucky duly created in accordance with the applicable provisions of Chapter 273 of the Kentucky Revised Statutes and **SIMPSON COUNTY WATER DISTRICT** (Simpson Water) a water district duly created by the County of Simpson in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes and **WARREN COUNTY WATER DISTRICT** (Warren Water) a water district duly created by the County of Warren in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes.

WITNESSETH:

WHEREAS, Butler Water, Simpson Water and Warren Water (Water Systems) presently operate water systems (the "Systems") within the County of Butler, Simpson and Warren for the citizens, residents and commercial and industrial users within said counties for the purpose of providing potable water service;

WHEREAS, by all Water Systems continuing to work together in a joint effort focusing on water operations and service to its customers, a better quality of service can be provided in a more economical manner to the water customers in Butler, Simpson and Warren Counties, and;

WHEREAS, an existing Joint Operations Agreement (existing agreement) expires on February 16, 2019 and it is set forth in the existing agreement any party may terminate the existing agreement with 12 months notice, and;

WHEREAS, the Water Systems desire to continue to work together under this Joint Operations Agreement upon the expiration of the existing agreement for certain services regarding operation of each System,

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and the benefits to be derived by the parties hereto, the parties hereby agree as follows:

1. **Operating Policies, Rules, Regulations and Rates.** Each Board of the respective Water Systems shall establish its own policies, rules, regulations and rates and direct activities on an appropriate board level. The Water Systems shall be operated in accordance with respective policies, rules, regulations. All records will be kept separate for each Water System.
2. **Joint Utility Committee.** All Water Systems join together to create a “Joint Utility Committee” consisting of one member from each of the Water System’s Boards. The committee shall meet at least bi-annually to oversee the planning and operations of jointly shared services. For all jointly shared services, standards of performance shall be defined and methodology for cost allocations shall be reviewed and approved by the Joint Utility Committee in an effort to provide the customers of all Water Systems quality service at the least cost. Changes in costs and the manner of providing jointly shared services shall be implemented only after they are recommended by the Joint Utility Committee and approved by the Boards of all participating utilities. The Joint Utility Committee shall also at the request of any of the Water Systems review previously established methodology for shared costs, services, or standards of performance.
3. **Lead Water System.** Warren Water will provide the employees, equipment, and other services necessary to carry out general system operations and the day to day business of each Water System in conformance with respective policies, rules and regulations. The employees working in Butler and Simpson Counties

on a regular basis will clearly be identified as representing the respective Water System for which they regularly work. Other jointly shared employees will be identified as Butler, Simpson and Warren County Water System employees or other identification as agreed to by the Water Systems.

4. **Water Systems General Manager.** The General Manager for each of the Water Systems is designated as John Dix. The General Manager will be evaluated on a regular basis by each Water System and the evaluation reported to The Joint Utility Committee. When a change in management becomes necessary, the Joint Utility Committee will have the option to participate in the process and approve the selection of the Manager of Butler Water and Simpson Water.
 - A. The General Manager shall be responsible for managing, planning, coordinating and administering all activities.
 - B. The General Manager shall be responsible for short and long-range strategies of the organizations subject to review and approval by each Water System Board.

5. **Services Provided.** Warren Water System shall provide:
 - A. A totally integrated information system for use by each of the Water Systems which will provide all functions necessary for efficient operation and business activities.
 - B. Coordination and supervision of construction, operations, and maintenance of the water system.
 - C. Engineering, supervision of contractors and construction inspection services for major projects and extension agreements. Engineering services shall also be provided for routine customer inquiries.

- D. Maintenance of proper operating and accounting records including a monthly report in a format to be approved by each Water System. Such reports outlining operations for the preceding month shall be submitted to each Water System. All accounting and operating records and plant accounts will be kept in accordance with requirements of the governmental agencies financing each Water System in addition to those required by the Kentucky Public Service Commission.
 - E. Coordination, supervision and maintenance of all necessary and proper services required for billing and collection of monthly water bills.
 - F. Customer service as required.
 - G. Read-in and read-out of water customers that change locations.
 - H. Monthly reading of meters and required data for billing and customer records.
 - I. Certain heavy equipment and material inventory necessary to maintain the Systems.
 - J. Processing of applications for new water services.
 - K. Installation of new water services.
 - L. Other duties as may be considered necessary to provide complete operations for each Water System.
6. **Compensation.** Each Water System shall pay the actual cost on a monthly basis of labor, equipment, material and other expenses for services provided by any other Water System.
7. **Term of Agreement.** This agreement shall be for a term of five (5) years from the expiration of the existing agreement on February 16, 2019 and shall expire on

February 16, 2024. Each Water System may terminate the agreement prior to the expiration date with 12 months notice to the other Water Systems.

8. **Insurance.** Each Water System shall maintain in full force and effect insurance coverage in amounts determined to be necessary for each Water System's own protection and the protection of the other parties to this agreement. Insurance shall be carried specifically for Workman's Compensation (if applicable), Public Liability and Automobile Liability. Each Water System shall be named as an additional insured on the other Water System's policies. Each Water System shall be held harmless from the other Water Systems for any damage or liability caused by an employee or contractor of the other Water Systems, or on account of any other liability or claim arising out of, or connected with, the within referred to relationship between the Water Systems.
9. **Audit.** Each Water System shall have an audit performed each year by a Certified Public Accountant in accordance with the federal standards required by the Water System's lending agency.
10. **Effective Date.** This Agreement is effective upon authorization and execution of the agreement by all Water Systems and expiration of the existing agreement on February 16, 2019.
11. **Third Party Rights.** It is the intention of the parties that nothing in this Agreement shall be deemed to create any right with respect to any person or entity not a party to this Agreement.
12. **Parties in Interest; Assignment.** All covenants and agreements contained in this Agreement by or on behalf of any of the parties to this Agreement shall bind and inure to the benefit of their respective successors. Neither party may assign

their rights or delegate their obligations under this Agreement to any other person or entity without the written consent of the other party.

13. **Construction; Governing Law.** The section headings contained in this Agreement are inserted as a matter of convenience and shall not affect in any way the construction of the terms of this Agreement. The Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Kentucky.

14. **Counterparts.** This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party but all of which taken together shall constitute one and the same Agreement.

IN TESTIMONY WHEREOF, the parties have executed this Agreement on the day and year first above written.

BUTLER COUNTY WATER SYSTEM, INC.

BY: Gary Robbin

TITLE: Secretary

SIMPSON COUNTY WATER DISTRICT

BY: Ray Mann

TITLE: Chairman

WARREN COUNTY WATER DISTRICT

BY: Glen Johnson

TITLE: Chairman

EXHIBIT 18B

JOINT OPERATIONS AGREEMENT

This **AGREEMENT**, made and entered into this 11 day of January 2024, by and between **BUTLER COUNTY WATER SYSTEM, INC.**, (Butler Water) a water association of Butler County, Kentucky duly created in accordance with the applicable provisions of Chapter 273 of the Kentucky Revised Statutes and **SIMPSON COUNTY WATER DISTRICT** (Simpson Water) a water district duly created by the County of Simpson in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes and **WARREN COUNTY WATER DISTRICT** (Warren Water) a water district duly created by the County of Warren in accordance with the applicable provisions of Chapter 74 of the Kentucky Revised Statutes.

WITNESSETH:

WHEREAS, Butler Water, Simpson Water and Warren Water (Water Systems) presently operate water systems (the "Systems") within the County of Butler, Simpson and Warren for the citizens, residents and commercial and industrial users within said counties for the purpose of providing potable water service;

WHEREAS, by all Water Systems continuing to work together in a joint effort focusing on water operations and service to its customers, a better quality of service can be provided in a more economical manner to the water customers in Butler, Simpson and Warren Counties, and;

WHEREAS, an existing Joint Operations Agreement (existing agreement) expires on February 14, 2024 and it is set forth in the existing agreement any party may terminate the existing agreement with 12 months notice, and;

WHEREAS, the Water Systems desire to continue to work together under this Joint Operations Agreement upon the expiration of the existing agreement for certain services regarding operation of each System,

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and the benefits to be derived by the parties hereto, the parties hereby agree as follows:

1. **Operating Policies, Rules, Regulations and Rates.** Each Board of the respective Water Systems shall establish its own policies, rules, regulations and rates and direct activities on an appropriate board level. The Water Systems shall be operated in accordance with respective policies, rules, regulations. All records will be kept separate for each Water System.
2. **Joint Utility Committee.** All Water Systems join together to create a "Joint Utility Committee" consisting of one member from each of the Water System's Boards. The committee shall meet at least bi-annually to oversee the planning and operations of jointly shared services. For all jointly shared services, standards of performance shall be defined and methodology for cost allocations shall be reviewed and approved by the Joint Utility Committee in an effort to provide the customers of all Water Systems quality service at the lowest cost. Changes in costs and the manner of providing jointly shared services shall be implemented only after they are recommended by the Joint Utility Committee and approved by the Boards of all participating utilities. The Joint Utility Committee shall also at the request of any of the Water Systems review previously established methodology for shared costs, services, or standards of performance.
3. **Lead Water System.** Warren Water will provide the employees, equipment, and other services necessary to carry out general system operations and the day-to-day business of each Water System in conformance with respective policies, rules and regulations. The employees working in Butler and Simpson Counties

on a regular basis will clearly be identified as representing the respective Water System for which they regularly work. Other jointly shared employees will be identified as Butler, Simpson and Warren County Water System employees or other identification as agreed to by the Water Systems.

4. **Water Systems General Manager.** The General Manager for each of the Water Systems is designated as Jacob Cuarta. The General Manager will be evaluated on a regular basis by each Water System and the evaluation reported to The Joint Utility Committee. When a change in management becomes necessary, the Joint Utility Committee will have the option to participate in the process and approve the selection of the Manager of Butler Water and Simpson Water.
 - A. The General Manager shall be responsible for managing, planning, coordinating, and administering all activities.
 - B. The General Manager shall be responsible for short and long-range strategies of the organizations subject to review and approval by each Water System Board.

5. **Services Provided.** Warren Water System shall provide:
 - A. A totally integrated information system for use by each of the Water Systems which will provide all functions necessary for efficient operation and business activities.
 - B. Coordination and supervision of construction, operations, and maintenance of the water system.
 - C. Engineering, supervision of contractors and construction inspection services for major projects and extension agreements. Engineering services shall also be provided for routine customer inquiries.

- D. Maintenance of proper operating and accounting records including a monthly report in a format to be approved by each Water System. Such reports outlining operations for the preceding month shall be submitted to each Water System. All accounting records, operating records, and plant accounts will be kept in accordance with the requirements of the governmental agencies financing each Water System in addition to those required by the Kentucky Public Service Commission.
 - E. Coordination, supervision, and maintenance of all necessary and proper services required for billing and collection of monthly water bills.
 - F. Customer service as required.
 - G. Read-in and read-out of water customers that change locations.
 - H. Monthly reading of meters and required data for billing and customer records.
 - I. Certain heavy equipment and material inventory necessary to maintain the Systems.
 - J. Processing of applications for new water services.
 - K. Installation of new water services.
 - L. Other duties may be considered necessary to provide complete operations for each Water System.
6. **Compensation.** Each Water System shall pay the actual cost on a monthly basis of labor, equipment, material and other expenses for services provided by any other Water System.
7. **Term of Agreement.** This agreement shall be for a term of five (5) years from the expiration of the existing agreement on February 14, 2024, and shall expire on

February 28, 2029. Each Water System may terminate the agreement prior to the expiration date with 12 months notice to the other Water Systems.

8. **Insurance.** Each Water System shall maintain in full force and effect insurance coverage in amounts determined to be necessary for each Water System's own protection and the protection of the other parties to this agreement. Insurance shall be carried specifically for Workman's Compensation (if applicable), Public Liability and Automobile Liability. Each Water System shall be named as an additional insured on the other Water System's policies. Each Water System shall be held harmless from the other Water Systems for any damage or liability caused by an employee or contractor of the other Water Systems, or on account of any other liability or claim arising out of, or connected with, the within referred to relationship between the Water Systems.
9. **Audit.** Each Water System shall have an audit performed each year by a Certified Public Accountant in accordance with the federal standards required by the Water System's lending agency.
10. **Effective Date.** This Agreement is effective upon authorization and execution of the agreement by all Water Systems and expiration of the existing agreement on February 14, 2024.
11. **Third Party Rights.** It is the intention of the parties that nothing in this Agreement shall be deemed to create any right with respect to any person or entity not a party to this Agreement.
12. **Parties in Interest; Assignment.** All covenants and agreements contained in this Agreement by or on behalf of any of the parties to this Agreement shall bind and inure to the benefit of their respective successors. Neither party may assign

their rights or delegate their obligations under this Agreement to any other person or entity without the written consent of the other party.

13. **Construction; Governing Law.** The section headings contained in this Agreement are inserted as a matter of convenience and shall not affect in any way the construction of the terms of this Agreement. The Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Kentucky.

14. **Counterparts.** This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party but all of which taken together shall constitute one and the same Agreement.

IN TESTIMONY WHEREOF, the parties have executed this Agreement on the day and year first above written.

BUTLER COUNTY WATER SYSTEM, INC.

BY: Wayne M. [Signature]
TITLE: _____

SIMPSON COUNTY WATER DISTRICT

BY: Stephen B. [Signature]
TITLE: _____

WARREN COUNTY WATER DISTRICT

BY: [Signature]
TITLE: _____

EXHIBIT 18C



COUNTY WATER DISTRICTS

Memo

To: Jacob Cuarta
From: Jeff Peeples
CC: Rhonda L., Cheryl D., Derek W., Tina G., Marsha P., Ashley H.
Date: January 24, 2023
Re: Rates and Allocations – Year 2023

Based upon the end of year statistics, the following rates and allocations have been determined for Year 2023:

1. Allocation of administration wages, and other shared expenses:

<u>District</u>	<u>2023</u>	<u>2022</u>	<u>Diff</u>
Warren	64.1%	64.6%	-0.50%
Sewer	18.9%	18.0%	0.90%
Butler	9.9%	10.2%	-0.30%
Simpson	7.1%	7.2%	-0.10%
TOTAL	<u>100.0%</u>	<u>100.0%</u>	

2. Distribution within each District of allocated administration wages:

Management, Service Clerks, Operations Coordinators, and Accounting:

<u>Distributed to:</u>	<u>2023</u>	<u>2022</u>	<u>Diff</u>
Operations	60%	59%	1.0%
Capital	40%	41%	-1.0%
TOTAL	<u>100%</u>	<u>100%</u>	

General Manager:

<u>Distributed to:</u>	<u>2023</u>	<u>2022</u>	<u>Diff</u>
Operations	30%	30%	0%
Capital	70%	70%	0%
TOTAL	<u>100%</u>	<u>100%</u>	

(Continued: Memo – Rates & Allocations)

3. Employee Overhead Rate:

<u>Distributed to:</u>	Projected <u>2023</u>	Actual <u>2022</u>	<u>Diff</u>
Employee Costs	\$2,929,200	\$2,652,805	+\$276,395
Wage Base	4,706,763	4,106,220	+600,543
% Rate - Actual	62.2%	64.6%	-2.4%
% Rate – Applied	62.2%		

Note: Schedules providing detail for each of the above are attached.

ALLOCATION OF ADMINISTRATIVE COSTS Year 2023

SUMMARY OF TOTAL WATER DISTRICT CUSTOMERS SERVED AS OF: December 31, 2022

<u>Water District</u>	<u>Number Customers</u>	<u>Yr 2023 Percentage</u>	<u>Yr 2022 Percentage</u>	<u>Difference</u>
Warren	32,333	64.1%	64.6%	-0.50%
Sewer	9,528	18.9%	18.0%	0.90%
Butler	5,010	9.9%	10.2%	-0.30%
Simpson	3,596	7.1%	7.2%	-0.10%
TOTAL	50,467	100.0%	100.0%	

ALLOCATION BY DISTRICT

<u>Names</u>	<u>Function</u>	<u>Dept Code</u>	<u>Butler County</u>	<u>Simpson County</u>	<u>Warren County</u>	<u>Sewer</u>
Cuarta	General Mgr	2H	9.9%	7.1%	64.1%	18.9%
Dix	Mgmt Advisor	2H	9.9%	7.1%	64.1%	18.9%
Peebles	Mgr - Finance	2H	9.9%	7.1%	64.1%	18.9%
Tillery	Mgr - Wtr Qlty / Oper	2H	9.9%	7.1%	64.1%	18.9%
Edmonds	Billing Admin	2H	9.9%	7.1%	64.1%	18.9%
Hale	Cust Serv Coord	2H	9.9%	7.1%	64.1%	18.9%
Phillippi	Oper Coord	2H	9.9%	7.1%	64.1%	18.9%
Johnson	Sys/Database Admn	2H	9.9%	7.1%	64.1%	18.9%
Davidson	IT Technician	2H	9.9%	7.1%	64.1%	18.9%
Harmon	Mgr - HR \ Comm Rel	2H	9.9%	7.1%	64.1%	18.9%
Anderson	Admin Asst	2H	9.9%	7.1%	64.1%	18.9%
Lawrence	Acctg Supv - Cust Accts	2J	9.9%	7.1%	64.1%	18.9%
Daugherty	Acctg Supv - Reports	2J	9.9%	7.1%	64.1%	18.9%
Watt	Accountant	2J	9.9%	7.1%	64.1%	18.9%
Gentry	Accounting Clerk	2J	9.9%	7.1%	64.1%	18.9%
Haley	Accounting Clerk	2J	9.9%	7.1%	64.1%	18.9%
Goodall	Operations Clerk	2I	-	-	60.0%	40.0%
Green	Applications Clerk	2I	-	-	60.0%	40.0%
Willis	CSR	2I	-	-	60.0%	40.0%
Meredith	CSR	2I	-	-	60.0%	40.0%
Thornton	CSR	2I	-	-	60.0%	40.0%
Belcher	CSR	2I	-	-	60.0%	40.0%
Solomon	CSR	5F	-	100.0%	-	-
Phelps	CSR	8F	100.0%	-	-	-
Morris	CSR	8F	100.0%	-	-	-

WARREN \ SEWER \ SIMPSON \ BUTLER
Expense and Capital Distribution of Allocated Administrative Wages
Year 2023

SUMMARY OF TIME CARD WAGES
Based Upon Year 2022

<u>District</u>	<u>Expensed</u>	<u>Capitalized & Other</u>	<u>Total</u>
Warren County Water District	\$ 1,030,501	\$ 737,531	\$ 1,768,032
Sewer Division	114,011	184,969	298,980
Simpson County Water District	148,282	80,155	228,437
Butler County Water System	<u>308,239</u>	<u>44,840</u>	<u>353,079</u>
TOTALS	\$ 1,601,034	\$ 1,047,494	\$ 2,648,528
% Breakdown - Applied Current Year	60.0%	40.0%	100.0%
% Breakdown - Applied Prior Year	59.0%	41.0%	100.0%

* *NOTE: Timecard wages include wages paid to construction, repair, service, leak detection, meter reading, meter testing, collections, and engineering. Administrative employees provide a support role to these hourly personnel and the same timecard expense and capital breakdown is applied to administrative wages in the upcoming year.*

** *NOTE: Other wages include wages to repair damages to our system by contractors, customers, etc. in which the district performs the repairs and charges the appropriate party for reimbursement of costs.*

SUMMARY OF CURRENT COST ALLOCATIONS

When the same employees are utilized to work with all three water districts, costs are allocated to each water district based on the percent of customers for each district. These employees include management, billing and collections, supervisors, customer service and operations coordinator, and accounting personnel. These employees usually work with all three water districts simultaneously.

Operations, maintenance, construction, and engineering personnel's time is recorded directly to the job in each water district that they worked.

The general manager's time that is allocated to each water district is divided at 30% to operations expense and 70% to capital projects. The management, supervisors, information systems, accounting, office, operations, and customer service personnel time will be allocated at 60% to operations expense and 40% to capital projects.

WARREN COUNTY WATER DISTRICT
Employee Overhead Rate
Year 2023

<u>No.</u> <u>Employee Costs</u>	<u>Year 2023</u> <u>Projected</u> <u>Costs</u>	<u>Prior Year</u> <u>Annual</u> <u>Costs</u>	<u>\$</u> <u>Difference</u>	<u>%</u> <u>Difference</u>
1 Payroll Taxes	\$ 391,000	\$ 368,519	\$ 22,481	6.1%
2 Birthday Holiday	19,000	15,291	3,709	24.3%
3 United Way Day Holiday	25,000	16,467	8,533	51.8%
4 Sick Leave	100,000	157,579	(57,579)	-36.5%
5 401(a) Contribution	305,000	238,206	66,794	28.0%
6 Insurance - Medical \ Drugs	526,500	476,454	50,046	10.5%
7 Insurance - Dental	35,000	32,091	2,909	9.1%
8 Insurance - LT. Disability	10,000	9,468	532	5.6%
9 Insurance - Life	20,500	20,227	273	1.3%
10 Pension	673,700	594,179	79,521	13.4%
11 Annual Leave Accrual	329,000	298,555	30,445	10.2%
12 Wellness Awards	7,500	11,777	(4,277)	-36.3%
13 Workman's Compensation	27,000	25,984	1,016	3.9%
14 Holiday Pay	204,000	163,798	40,202	24.5%
15 5% Annual Adjustment	<u>256,000</u>	<u>224,210</u>	<u>31,790</u>	<u>14.2%</u>
 Total Employee Overhead Costs	 2,929,200	 2,652,805	 276,395	 10.4%
 Wage Base	 \$ 4,706,763	 \$ 4,106,220	 600,543	 14.6%
 Budgeted Employee Overhead Rate	 <u>62.2%</u>	 <u>64.6%</u>	 -2.4%	
 Employee Overhead Rate - Applied	 <u>62.2%</u>			

EXHIBIT 18D



Memo

To: Jacob Cuarta
From: Jeff Peeples
CC: Rhonda L., Cheryl D., Ashley H., Derek W., Tina G., Marsha P.
Date: January 11, 2024
Re: Rates and Allocations – Year 2024

Based upon the end of year statistics, the following rates and allocations have been determined for Year 2024:

1. Allocation of administration wages, and other shared expenses:

<u>District</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Warren	64.1%	64.1%	0.00%
Sewer	19.4%	18.9%	0.50%
Butler	9.6%	9.9%	-0.30%
Simpson	<u>6.9%</u>	<u>7.1%</u>	-0.20%
TOTAL	<u>100.0%</u>	<u>100.0%</u>	

2. Distribution within each District of allocated administration wages:

Management, Operation Coordinators, Information Technology, and Accounting:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	58%	60%	-2.0%
Capital	<u>42%</u>	<u>40%</u>	2.0%
TOTAL	<u>100%</u>	<u>100%</u>	

General Manager:

<u>Distributed to:</u>	<u>2024</u>	<u>2023</u>	<u>Diff</u>
Operations	30%	30%	0%
Capital	<u>70%</u>	<u>70%</u>	0%
TOTAL	<u>100%</u>	<u>100%</u>	

(Continued: Memo – Rates & Allocations)

3. Employee Overhead Rate:

<u>Distributed to:</u>	Projected <u>2024</u>	Actual <u>2023</u>	<u>Diff</u>
Employee Costs	\$3,343,710	\$2,968,558	+\$375,152
Wage Base	5,207,953	4,591,468	+616,485
% Rate - Actual	64.2%	64.7%	-0.5%
% Rate – Applied	64.2%		

Note: Schedules providing detail for each of the above are attached.

ALLOCATION OF ADMINISTRATIVE COSTS Year 2024

SUMMARY OF TOTAL WATER DISTRICT CUSTOMERS SERVED AS OF: December 31, 2023

<u>Water District</u>	<u>Number Customers</u>	<u>Yr 2024 Percentage</u>	<u>Yr 2023 Percentage</u>	<u>Difference</u>
Warren	33,873	64.1%	64.1%	0.00%
Sewer	10,241	19.4%	18.9%	0.50%
Butler	5,044	9.6%	9.9%	-0.30%
Simpson	<u>3,620</u>	6.9%	<u>7.1%</u>	-0.20%
TOTAL	<u>52,778</u>	<u>100.0%</u>	<u>100.0%</u>	

ALLOCATION BY DISTRICT

<u>Names</u>	<u>Function</u>	<u>Group Code</u>	<u>Group Description</u>	<u>Warren County</u>	<u>Warren Sewer</u>	<u>Butler County</u>	<u>Simpson County</u>
Cuarta	General Manager	2G	General Mgr	64.1%	19.4%	9.6%	6.9%
Peeples	Manager of Finance & Admn	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Tillery	Manager of Operations	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Harmon	Manager of HR & Communication	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Edmonds	Billing Administrator	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Phillippi	Operations Coodinator	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Johnson	Systems & Database Admin	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Davidson	IT Support Technician	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Vacant	IT Support Helpdesk	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Jessup	CMSS Administrator	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Vacant	CMSS Coordinator	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Freeman	Executive Administrator	2H	Admin #1	64.1%	19.4%	9.6%	6.9%
Lawrence	Accounting Supvr - Customer Accts	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Daugherty	Accounting Supvr - Reporting	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Watt	Accountant	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Vacant	Accountant	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Gentry	Accounting Clerk	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Haley	Accounting Clerk	2J	Accounting	64.1%	19.4%	9.6%	6.9%
Hale	Customer Service Supervisor	2K	Admin #2	64.1%	19.4%	9.6%	6.9%
Vacant	Safety Specialist	2K	Admin #2	64.1%	19.4%	9.6%	6.9%
Goodall	Operations Clerk	2I	Front Office - WC	60.0%	40.0%	-	-
Owens	Applications Clerk	2I	Front Office - WC	60.0%	40.0%	-	-
Willis	CSR - Warren Co.	2I	Front Office - WC	60.0%	40.0%	-	-
Meredith	CSR - Warren Co.	2I	Front Office - WC	60.0%	40.0%	-	-
Thornton	CSR - Warren Co.	2I	Front Office - WC	60.0%	40.0%	-	-
Belcher	CSR - Warren Co.	2I	Front Office - WC	60.0%	40.0%	-	-
Phelps	Butler County Office Coordinator	8F	Front Office - BC	-	-	100.0%	-
Morris	CSR - Butler Co.	8F	Front Office - BC	-	-	100.0%	-
Solomon	CSR - Simpson Co.	5F	Front Office - SC	-	-	-	100.0%

Warren / Butler / Simpson
District Allocations
Year 2024

ALLOCATIONS:

(1) All Districts:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	64.1%	33,873
Sewer	19.4%	10,241
Butler	9.6%	5,044
Simpson	<u>6.9%</u>	<u>3,620</u>
	100.0%	52,778

(2) Warren, Simpson, Butler:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	79.6%	33,873
Butler	11.9%	5,044
Simpson	<u>8.5%</u>	<u>3,620</u>
	100.0%	42,537

(3) Warren Co. & Sewer Division:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	76.8%	33,873
Sewer	<u>23.2%</u>	<u>10,241</u>
	100.0%	44,114

(4) Warren & Simpson:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	90.3%	33,873
Simpson	<u>9.7%</u>	<u>3,620</u>
	100.0%	37,493

(5) Warren & Butler:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	87.0%	33,873
Butler	<u>13.0%</u>	<u>5,044</u>
	100.0%	38,917

(6) Simpson & Butler:

	<u>Allocate %</u>	<u># of Customers</u>
Simpson	41.8%	3,620
Butler	<u>58.2%</u>	<u>5,044</u>
	100.0%	8,664

(7) Warren, Sewer, Simpson:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	71.0%	33,873
Sewer	21.5%	10,241
Simpson	<u>7.5%</u>	<u>3,620</u>
	100.0%	47,734

(8) Warren, Sewer, Butler:

	<u>Allocate %</u>	<u># of Customers</u>
Warren	68.9%	33,873
Sewer	20.8%	10,241
Butler	<u>10.3%</u>	<u>5,044</u>
	100.0%	49,158

WARREN \ SEWER \ SIMPSON \ BUTLER
Expense and Capital Distribution of Allocated Administrative Wages
Year 2024

SUMMARY OF TIME CARD WAGES
Based Upon Year 2023

<u>District</u>	<u>Expensed</u>	<u>Capitalized</u>	<u>Total</u>
Warren County Water District	\$ 1,222,103	\$ 1,029,756	\$ 2,251,859
Sewer Division	115,749	163,510	279,259
Simpson County Water District	140,268	65,275	205,543
Butler County Water System	<u>316,413</u>	<u>44,604</u>	<u>361,017</u>
TOTALS	\$ 1,794,533	\$ 1,303,145	\$ 3,097,678
% Breakdown for Year 2024	58.0%	42.0%	100.0%
% Breakdown used for Year 2023	60.0%	40.0%	100.0%

Application of Expense & Capital Allocation:

- 1- *Admin #1 and Accounting Wages:* These wages include managers, operations coordinators, information systems, and accounting that support direct hourly personnel. The 58% expense and 42% capital allocation of these wages is based upon the prior year timecard expense and capital breakdown (reference above table: Summary of Time Card Wages).
- 2- *General Manager* wages are based upon an allocation of 30% expense and 70% capital reflecting an allocation weighted towards current and future capital projects, system improvements, residential development, and industrial development.
- 3- *Admin #2 Wages:* These wages include the customer service supervisor and safety specialist who support all utilities and wages that are 100% expensed.
- 4- *Front Office Wages:* These wages include the customer service representatives who work at utility branch office locations and wages are 100% expensed.

GROUP CODE	GROUP DESCRIPTION	DISTRICT ALLOCATION	ALLOCATION IN DISTRICT	
			Expense	Capital
2G	General Manager	All	30%	70%
2H	Admin #1	All	58%	42%
2J	Accounting	All	58%	42%
2K	Admin #2	All	100%	
2I	Front Office - WC	Warren	100%	
5F	Front Office - SC	Simpson	100%	
8F	Front Office - BC	Butler	100%	

WARREN COUNTY WATER DISTRICT
Employee Overhead Rate
Year 2024

<u>No.</u>	<u>Employee Costs</u>	<u>Year 2024</u> <u>Projected</u> <u>Costs</u>	<u>Prior Year</u> <u>Annual</u> <u>Costs</u>	<u>\$</u> <u>Difference</u>	<u>%</u> <u>Difference</u>
1	Payroll Taxes	\$ 435,000	\$ 412,982	\$ 22,018	5.3%
2	Birthday Holiday	21,000	16,822	4,178	24.8%
3	United Way Day Holiday	38,000	34,202	3,798	11.1%
4	Sick Leave	137,000	139,912	(2,912)	-2.1%
5	401(a) Contribution	330,000	294,535	35,465	12.0%
6	Insurance - Medical \ Drugs	665,000	505,898	159,102	31.4%
7	Insurance - Dental	44,000	32,553	11,447	35.2%
8	Insurance - LT. Disability	17,000	10,375	6,625	63.9%
9	Insurance - Life	24,000	22,821	1,179	5.2%
10	Pension	727,710	664,963	62,747	9.4%
11	Annual Leave Accrual	355,000	340,969	14,031	4.1%
12	Wellness Awards	10,000	7,345	2,655	36.1%
13	Workman's Compensation	30,000	26,852	3,148	11.7%
14	Holiday Pay	225,000	200,301	24,699	12.3%
15	5% Annual Adjustment	<u>285,000</u>	<u>258,028</u>	<u>26,972</u>	<u>10.5%</u>
	Total Employee Overhead Costs	3,343,710	2,968,558	375,152	12.6%
	Wage Base	\$ 5,207,953	\$ 4,591,468	616,485	13.4%
	Budgeted Employee Overhead Rate	<u>64.2%</u>	<u>64.7%</u>	-0.5%	
	Employee Overhead Rate - Applied	64.2%			

Warren / Butler / Simpson

District Allocations

Year 2024

(1) Customers Added Per Year:

	Cumulative			2008			2007			2006			2005			2004		
	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg
Warren	24,012	5,877	3.2%	24,012	394	1.7%	23,618	750	3.3%	22,868	867	3.9%	22,001	855	4.0%	21,146	890	4.4%
Sewer	3,994	2,614	18.9%	3,994	249	6.6%	3,745	345	10.1%	3,400	512	17.7%	2,888	454	18.7%	2,434	314	14.8%
Butler	4,732	524	1.2%	4,732	(41)	-0.9%	4,773	63	1.3%	4,710	43	0.9%	4,667	50	1.1%	4,617	102	2.3%
Simpson	3,164	422	1.5%	3,164	4	0.1%	3,160	36	1.2%	3,124	70	2.3%	3,054	69	2.3%	2,985	61	2.1%
TOTAL	35,902	9,437	3.6%	35,902	606	1.7%	35,296	1,194	3.5%	34,102	1,492	4.6%	32,610	1,428	4.6%	31,182	1,367	4.6%
Cumulative Years =	10			1			1			1			1			1		

(2) District % of Customers:

	2008			2007			2006			2005			2004		
	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total	% Chg
Warren	24,012	66.9%	0.0%	23,618	66.9%	-0.2%	22,868	67.1%	-0.4%	22,001	67.5%	-0.3%	21,146	67.8%	-0.1%
Sewer	3,994	11.1%	0.5%	3,745	10.6%	0.6%	3,400	10.0%	1.1%	2,888	8.9%	1.1%	2,434	7.8%	0.7%
Butler	4,732	13.2%	-0.3%	4,773	13.5%	-0.3%	4,710	13.8%	-0.5%	4,667	14.3%	-0.5%	4,617	14.8%	-0.3%
Simpson	3,164	8.8%	-0.2%	3,160	9.0%	-0.1%	3,124	9.1%	-0.2%	3,054	9.3%	-0.3%	2,985	9.6%	-0.3%
TOTAL	35,902	100.0%	0.0%	35,296	100.0%	0.0%	34,102	100.0%	0.0%	32,610	100.0%	0.0%	31,182	100.0%	0.0%

Warren / Butler / Simpson

District Allocations

Year 2024

0 #

(1) Customers Added Per Year:

	2003			2002			2001			2000			1999
	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg	Total	Added	% Chg	Total
Warren	20,256	553	2.8%	19,703	580	3.0%	19,123	593	3.2%	18,530	395	2.2%	18,135
Sewer	2,120	179	9.2%	1,941	224	13.0%	1,717	(108)	-5.9%	1,825	445	32.2%	1,380
Butler	4,515	55	1.2%	4,460	63	1.4%	4,397	127	3.0%	4,270	62	1.5%	4,208
Simpson	<u>2,924</u>	<u>65</u>	<u>2.3%</u>	<u>2,859</u>	<u>11</u>	<u>0.4%</u>	<u>2,848</u>	<u>39</u>	<u>1.4%</u>	<u>2,809</u>	<u>67</u>	<u>2.4%</u>	<u>2,742</u>
TOTAL	<u>29,815</u>	<u>852</u>	<u>2.9%</u>	<u>28,963</u>	<u>878</u>	<u>3.1%</u>	<u>28,085</u>	<u>651</u>	<u>2.4%</u>	<u>27,434</u>	<u>969</u>	<u>3.7%</u>	<u>26,465</u>
		1			1			1			1		1

(2) District % of Customers:

	2003			2002			2001			2000			1999	
	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total	% Chg	Total	% of Total
Warren	20,256	67.9%	-0.1%	19,703	68.0%	-0.1%	19,123	68.1%	0.6%	18,530	67.5%	-1.0%	18,135	68.5%
Sewer	2,120	7.1%	0.4%	1,941	6.7%	0.6%	1,717	6.1%	-0.6%	1,825	6.7%	1.5%	1,380	5.2%
Butler	4,515	15.1%	-0.3%	4,460	15.4%	-0.3%	4,397	15.7%	0.1%	4,270	15.6%	-0.3%	4,208	15.9%
Simpson	<u>2,924</u>	<u>9.9%</u>	<u>0.0%</u>	<u>2,859</u>	<u>9.9%</u>	<u>-0.2%</u>	<u>2,848</u>	<u>10.1%</u>	<u>-0.1%</u>	<u>2,809</u>	<u>10.2%</u>	<u>-0.2%</u>	<u>2,742</u>	<u>10.4%</u>
TOTAL	<u>29,815</u>	<u>100.0%</u>	<u>0.0%</u>	<u>28,963</u>	<u>100.0%</u>	<u>0.0%</u>	<u>28,085</u>	<u>100.0%</u>	<u>0.0%</u>	<u>27,434</u>	<u>100.0%</u>	<u>0.0%</u>	<u>26,465</u>	<u>100.0%</u>

EXHIBIT 19



Cost-of-Service Study

Water Utility Fund

Warren County Water District

Warren Co., KY
June 26, 2024





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CHAPTER 1: BACKGROUND AND HISTORICAL UTILITY DATA

1.1 Introduction

Warren County Water District (WCWD) currently purchases water from Bowling Green Municipal Utilities (BGMU) and distributes water for sale to Warren County customers. WCWD delivers over 8.2 million gallons of water per day through the system's 1,200 miles of water lines, providing drinking water to approximately 34,000 customers.

To maintain the financial health of their utility, WCWD has retained HDR to review the rates and charges, revenue and expenses associated with the Water Utility and to provide a cost-of-service study that analyzes and allocates "known and measurable" expenses incurred by WCWD to determine and ascertain the appropriateness of the proposed rate increase. The purpose of this study is to determine how much of a rate increase is needed and to identify how to distribute the rate increase to WCWD customers. This study is performed in accordance with generally understood principals outlined by PSC and utilizes methods consistent with American Water Works Association (AWWA) M1 guidance for the development of water rates.

1.2 Study Data

The financial and billing data that is discussed in this review was provided by WCWD (Appendix A). This financial data is used as the test year in the study and reflects the fiscal year 2023 (January 1, 2023, through December 31, 2023). The expenses presented are "known and measurable" with documentation from financial statements, utility work papers, and annual audits. Data regarding the amount of water purchased and sold was also provided by WCWD.

The test year expenses and adjusted expenses in this report are allocated based on AWWA M1 guidance to identify utility revenue requirements by function and customer classification. The expense and revenue data that is used in this study has not been independently evaluated by HDR. HDR relies heavily on the data provided in the audit and the underlying accounting data provided by WCWD. Multiple schedules, allocation details and support tables that constitute the complete cost-of-service study are available in the numerous appendices as outlined in the narrative that follows.

1.3 Purchased Water

Table 1-1 provides a summary of the amount of water purchased from BGMU and sold to Warren County customers in the test year. Water sales data was calculated using the Billing Analysis report. Additionally, a peak day is determined based on the maximum monthly usages of each customer divided by the number of days in the month as meters are not read daily. This information is further detailed in Appendix C.



Table 1-1: Total Water Purchased & Sold

Monthly (FY 2023)	Monthly Amounts	
	Water Purchased ^{1,2}	Water Sold ^{2,3}
January '23	282,257,869	235,467,129
February '23	274,928,998	224,395,882
March '23	259,949,706	215,521,422
April '23	250,502,037	213,005,772
May '23	272,661,441	235,415,879
June '23	316,121,110	281,522,306
July '23	331,175,224	293,191,510
August '23	321,499,789	283,626,134
September '23	325,940,106	290,405,780
October '23	325,940,106	292,430,709
November '23	291,389,457	259,840,452
December '23	261,670,645	224,694,137
Total	3,513,788,323	3,049,517,112
Average	9,626,817	8,354,841
Peak Day	10,683,072	10,264,478

Notes: ¹ Data from Appendix B.

²Gallons.

³Data from Appendix C.

Based on the information provided in Table 1-1, total water purchased in FY 2023 is approximately 3.51 billion gallons of water (9.63 MGD) and the total water sales during the same period was 3.05 billion gallons of water (8.35 MGD). A breakdown of the water sales is provided in Table 1-2.

Table 1-2 Water Sales

Customer Classification	Total Sold ^{1,2}
Industrial	804,494,064
Commercial	574,728,746
Residential	1,670,294,302
Total	3,049,517,112

Notes: ¹ Measured in Gallons.

² Data from Appendix C.



1.4 Water Systems Revenues

The revenue generated in FY 2023 from the sale of potable water to residential, commercial, industrial, and wholesale customers is detailed in Appendix E and summarized in Table 1-3. In addition to water sales, WCWD also generates additional revenue through operations from fees and services related to the water utility. These revenues include items such as connection fees, service fees, and penalty fees.

Table 1-3: Water Sales Revenue

Item	Amount ¹
Metered Revenue-Residential	\$10,121,995
Metered Revenue-Commercial	\$2,805,185
Metered Revenue-Industrial	\$2,971,463
Metered Revenue-Agricultural	\$20,811
Metered Revenue-Fire Protect	\$161,466
Metered Revenue-Leak Adjusts	\$1,981
Total Metered Revenue	\$16,082,901
Interest Income-Sinking/Misc	\$54,565
Interest Income-Depreciation Reserve	-\$102
Interest Income-Depreciation Reserve	\$48,048
Interest Income-Depreciation Reserve	\$156,561
Fortified Discounts	\$207,919
Misc Service Revenue	\$267,538
Other Water Revenue	\$600
Rental Revenue-District Property	\$136,825
Non-Utility Income-Storm Water Agency	\$70,540
Disposition-Gains/(Losses)	\$32,445
Total Other Revenue	\$974,939
Total	\$17,057,840

Note: ¹ Data from Appendix E.

1.5 Water System Expenses

A summary of the expenses for operation and maintenance for the water utility for FY 2023 is provided in Table 1-4. As with revenues, many expenses were purchasing and distribution combined. For example, Administration serves both the water purchasing and water distribution. Therefore, expenses associated with it are proportionally allocated by function. Allocation methods between production and distribution are detailed in Table 1-4. Further allocation of expenses by customer class and function are detailed in Chapter 2 of this report.



Table 1-4: Total Operation and Maintenance Expenses

Expense	Total ¹
Water Purchased	\$8,697,433
Water Distribution	\$1,990,484
Customer Accounts	\$1,192,529
Administration & General	\$1,217,538
Utility Unclassified	\$42,210
Total	\$13,140,194

Note: ¹ Data from Appendix D.

In addition to operations and maintenance costs, a utility will also incur cost for the loss of value on an asset that has been in service. This depreciation expense is determined based on the sum of all lost value on assets across the entire water system during a fiscal year. This value is included in the revenue requirements to provide for the renewal and replacement of aging equipment. The annual depreciation of an asset is determined by dividing the initial cost of the item (less any salvage value) by its expected life. The expected life is based off the NARUC life of assets. The depreciation value for the water utility in FY 2023 is shown in Table 1-5 along with amortization value for the principal and interest payments on notes used for construction of various improvements.

Table 1-5: Depreciation / Amortization Expenses

Expense	Total ¹
Depreciation	\$3,763,349
Debt Service (Principal and Interest Payments) ²	\$896,754
Total	\$4,660,103

Note: ¹ Data from Appendix D.

² Includes bond coverage.

CHAPTER 2: EXPENSE ALLOCATION BY FUNCTION AND CUSTOMER CLASS

2.1 Background

Chapter 1 provided a summary of the FY 2023 revenues and expenses associated with WCWD. This chapter will focus on evaluating the expenses and allocating them to their appropriate functional cost component and customer classification. The purpose of this activity is to ascribe utility costs to the customers that have benefitted from them. This process involves allocating utility expenses using a Base/Extra Capacity approach as described in AWWA M1 *Principles of Water Rates, Fees and Charges*.

The Base/Extra Capacity method of allocation is intended to categorize expenses by the need for them. WCWD has provided audited expenses that are distributed to each water utility department (sourcing, distribution, etc.). The Base/Extra Capacity method takes this information and transforms it into expenses related to functions of the utility operation (average day, peak day, etc.). This is done to understand the fundamental costs of service related to the various operating conditions within the utility. As described previously, expenses incurred by the utility are classified into one of the three functional categories identified below:

- Base Costs
- Extra capacity costs
- Customer costs (including meters and services)

Base costs are operations and maintenance (O&M) costs as well as capital costs that are integral to daily utility functions including costs associated with service to customers under average day conditions. These costs would include salaries, insurance, power, chemical, etc. Capital investment related to meeting constant or average day usage would also be included in this category.

Extra capacity costs are associated with meeting water usage requirements above the average day condition. This includes capital and O&M expenses for system capacity required beyond the average rate of use. This includes determinations of the impact of maximum hour and maximum day requirements. Examples of this expense would include overtime salaries, extra chemical, power, storage needed and pipe capacity, etc.

Customer costs are those which are directly related with serving the customers such as billing, meter reading, customer service or utility management. In addition, costs related to meters, services and administrative functions are also included in this category. This category is typically related to expenses that are outside of the production and transmission aspects of the system.

2.2 Allocation of Expenses

Table 2-1 provides a summary of the expenses allocated by functional components. The allocation of costs is outlined in Appendix G. Each service function is also indicated next to the expense. The allocation percentages are developed from flow data (Appendix B and Appendix C) as outlined previously.



Table 2-1: Base / Extra Capacity Expense Allocation by Component

Component	Total	Base	Maximum Day	Customer Costs
Purchased Water	\$8,697,433	\$7,677,111	\$1,020,322	\$ -
Water Distribution	\$1,990,484	\$1,990,484	\$-	\$-
Customer Accounts	\$1,192,529	\$1,192,529	\$-	\$-
Administration	\$1,217,538	\$1,217,538	\$-	\$-
Utility Unclassified	\$42,210	\$41,638	\$572	\$-
Depreciation Expense	\$3,763,349	\$3,763,349	\$-	\$-
Interest Expense	\$301,714	\$-	\$-	\$-
Debt Expense	\$595,040	\$595,040	\$-	\$-
Total Cost-of-Service	\$17,800,297	\$16,779,404	\$1,020,893	\$-

Note: ¹ Data from Appendix G.

CHAPTER 3: TEST YEAR ADJUSTMENTS

3.1 Introduction

Chapter 1 provided a summary of the FY 2023 revenues and expenses of WCWD. Chapter 2: reviewed the Base/Extra Capacity method utilized in determining a cost-of-service by function and customer class. This chapter will utilize the values outlined in Chapter 1: as a starting point and adjust them to include documented expense and revenue changes.

3.2 Test Year Adjustments

In addition to the test year cost-of-service, governing entities allow for the inclusion in the revenue requirements of known expenses that are absent or can be documented to be higher (or lower) than the test year value. Additionally, revenue can be adjusted if documentation is available that shows revenue to be lower (or higher) than the test year value.

Other documented expenses adjustments were made based on “known and measurable” costs. Additionally, adjustments were made for changes to expense allocation for costs to be allocated to customer costs. Below details areas that were adjusted:

- Salary Increases – All salaries were increased by 5.241%, 3.241% from Cost-of-Living Allocation (COLA) and 2% from merit-based raises.
- Employee Overhead Increases – All employee overhead were increased by 5.241% as well, except for Fringe Benefits- Insurance.
- New employees – Employees hired in the test year and known hires for 2024.
- Debt – Adjusted based on known amortization schedule for FY 2024.
- Depreciation – Adjusted based on WCWD’s future projects.
- Rate Case Expenses – Estimated expenses of the rate case including legal fees, HDR fees, and publication costs.

See Table 3-1 for an overview of adjustments impacts on each customer. See Appendix J for all known and measurable adjustments.



Table 3-1: Test Year Adjustments by Customer Class

Customer Class	Cost-of-Service Adjustment ³	Total Revenue ³
Industrial	\$370,334	\$420,864
Commercial	\$264,566	\$374,349
Residential	\$768,890	\$1,351,035
Utility Total	\$1,403,790	\$2,146,248

Note: ¹ Date from Appendix I.

² Based on test year adjusted.

³ Increase in value is positive and a decrease is shown as \$(XXX).

For additional information on test year adjustments see Appendix D, Appendix E, and Appendix H.



CHAPTER 4: COST OF SERVICE

4.1 Background

The previous sections in this study provide the information associated with the utility data from a historical test year (FY 2023) as well as a summarized breakdown of the expense allocations. In doing so, the costs incurred by WCWD during the normal course of operation have been allocated to those customers who derive the benefit from the personnel, facilities, and equipment necessary to provide them service. The purpose of this section is to determine if the present tariff structure will generate sufficient revenue to cover the cost-of-service.

4.2 Sufficiency of Existing Revenue

Chapter 2 reviewed the determination of cost-of-service requirements and allocation expenses. Chapter 3 reviewed adjusted revenues and expenses from the test year. Table 4-1 summarizes revenue requirements against revenue generated from water sales, services, and miscellaneous income for adjusted test year. Additional details are provided in Appendix I.

Table 4-1: Comparison of Revenue Requirements vs. Water Revenue by Customer Class

	Cost-of-Service	Total Revenue	Surplus (Deficit)
Industrial	\$5,041,691	\$3,344,918	\$(1,696,772)
Commercial	\$3,654,818	\$2,975,234	\$(679,584)
Residential	\$10,507,578	\$10,737,687	\$230,109
Utility Total	\$19,204,088	\$17,057,840	\$(2,146,248)

Note: ¹ Data from Appendix I.

² Based on test year adjusted.

4.3 Rate Comparison

As seen in Table 4-1, WCWD presently has a revenue shortfall for industrial and commercial customers. WCWD may need to adjust the rates for these customers to reduce the deficit. However, before recommending a rate adjustment for WCWD, a comparison of other utilities will identify where WCWD water prices compare to utilities around the state.

Table 4-2 is a breakdown of average cost per month per household for water service. The average household consumption is assumed to be 4,000 gallons per month.

Table 4-2: Average Monthly Bills in Select Cities (Residential)

City	Monthly Water Bill ¹	Rate Increase Year
Richmond ⁴ (In-City)	\$21.18	2022
Owensboro ² (In-City)	\$22.56	2024
Madisonville ²	\$22.61	2003



HWEA ²	\$23.28	2017
Versailles ²	\$23.93	2022
Warren County² (Current)	\$23.98	2022
Winchester ^{2,4}	\$26.69	2021
City of Florence ³	\$26.74	2023
Richmond (Out-of-City) ³	\$26.79	2022
Warren County (Proposed)	\$27.18	-
Harrodsburg, KY (In-City) ⁴	\$27.30	2022
CCWD	\$27.48	2022
Bowling Green ²	\$27.67	2022
Louisville ²	\$28.17	2023
Elizabethtown- Hardin Co. WD #2 ³	\$28.88	2023
Paducah ²	\$28.89	2023
Berea ²	\$29.25	2019
Northern Kentucky WD ³	\$29.52	2024
Hardin Co WD #1 ³	\$30.08	2023
Shelbyville MW&SC ²	\$30.11	2023
Frankfort ⁴ (In-City)	\$32.48	2023
Owensboro ² (Out-of-City)	\$33.84	2024
Nicholasville ⁴ (Out-of-City)	\$35.00	2022
Kentucky American Water ²	\$35.52	2019
Todd County WD	\$36.00	2019
Frankfort ⁴ (Out-of-City)	\$36.24	2023
Harrison Co	\$36.25	2022
Georgetown ²	\$38.40	2024
Henderson ²	\$38.69	2023
Murray ²	\$46.58	2019
Russellville ²	\$47.61	2004

Note: ¹ Based on 4,000 gallons per day usage.

²Rate info from phone calls, city websites, PSC, and WRIS Portal.

³PSC Case Filing

⁴Monthly Water Bill from Bluegrass Area Development District Rate Book – 2021



Table 4-3: Average Monthly Bills in Select Cities (Commercial)

City	Monthly Water Bill ¹	Rate Increase Year
Somerset	\$157.11	2021
Owensboro ² (In-City)	\$162.05	2024
Warren County² (Current)	\$162.47	2022
BGMU ⁴ (In-City)	\$163.46	2024
Richmond ⁴ (In-City)	\$173.33	2023
Warren County (Proposed)	\$184.14	-
Hardin Co WD #2	\$189.15	2023
HWEA ⁴	\$203.34	2024
Richmond ⁴ (Out-of-City)	\$204.05	2023
Hardin Co WD #1	\$221.00	2023
Paducah ²	\$221.33	2023
Madisonville ⁵ (In-City)	\$228.57	-
BGMU ⁴ (Out-of-City)	\$228.66	2024
Owensboro ² (Out-of-City)	\$243.02	2024
KAW ²	\$256.93	2019
NKWD ²	\$270.59	2024
Madisonville ⁵ (Out-of-City)	\$343.07	-
KAW ⁶	\$347.06	2024*

Note: ¹ Based on 35,000 gallons per day usage, 1.5" meter (if applicable)

²Rate info from phone calls, city websites, PSC, and WRIS Portal.

³PSC Case Filing

⁴Monthly Water Bill from Bluegrass Area Development District Rate Book – 2021

⁵Monthly Bill based on city website, implementation date unknown

⁶Rate case in progress



4.4 Rate Adjustment Recommendation

HDR recommends a rate increase of 13.34%. This level of increase would mitigate the current deficit amount seen by the entire the water utility. Table 4-4 outlines the rate adjustment recommendation.

Table 4-4: Rate Adjustments Recommendation (Test Year Adjusted)

	Cost-of-Service	Sales Revenue	Total Revenue	Rate Increase	Revenue Increase	Total Revenue w/ Increase	Surplus (Deficit)
Industrial	\$5,041,691	\$3,153,740	\$3,344,918	13.34%	\$420,864	\$3,765,782	\$(1,275,909)
Commercial	\$3,654,818	\$2,805,185	\$2,975,234	13.34%	\$374,349	\$3,349,583	\$(305,235)
Residential	\$10,507,578	\$10,123,976	\$10,737,687	13.34%	\$1,351,035	\$12,088,722	\$1,581,144
Utility Total	\$19,204,088	\$16,082,901	\$17,057,840		\$2,146,248	\$19,204,088	\$ -

Note: ¹ Data from Appendix I.

² Based on test year adjusted.

HDR also recommends that WCWD adjusts the rate structure. This includes eliminating the ¾” meter size from the schedule, since WCWD no longer uses these, and adjustments to the minimums for both gallons and minimum bills for meters over 2 inches. See Appendix K for the detailed changes.



Appendix A. WCWD Utility Expenses and Revenue Financial Statements

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
December 31, 2023

	Month				Year To Date			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE								
Metered Revenue:								
460-0000-2 Unmetered Revenue - Chk Valves	0	\$0	\$0	0%	\$0	\$0	\$0	0%
461-0001-2 Metered Revenue - Residential	775,985	760,258	15,727	2.1%	10,121,995	9,475,030	646,966	6.8%
461-0002-2 Metered Revenue - Commercial	204,297	197,989	6,308	3.2%	2,805,185	2,635,995	169,190	6.4%
461-0003-2 Metered Revenue - Industrial	230,331	234,464	(4,133)	-1.8%	2,971,463	2,682,760	288,703	10.8%
461-0004-2 Metered Revenue - City/County/State/Fed	0	0	0	0%	0	0	0	0%
461-0005-2 Metered Revenue - Mult Family	0	0	0	0%	0	0	0	0%
461-0006-2 Metered Revenue - Bulk Loading	0	0	0	0%	0	0	0	0%
461-0033-2 Metered Revenue - Agricultural	2,860	553	2,307	417.3%	20,811	2,663	18,148	681.4%
461-0101-2 Unbilled Revenue - Residential	(104,058)	121,118	(225,176)	-185.9%	(104,058)	121,118	(225,176)	-185.9%
461-0102-2 Unbilled Revenue - Commercial & Industrial	(53,050)	76,596	(129,645)	-169.3%	(53,050)	76,596	(129,645)	-169.3%
462-0000-2 Metered Revenue - Fire Protect	12,836	13,091	(255)	-1.9%	161,466	152,573	8,893	5.8%
465-0000-2 Metered Revenue - Irrigation	0	0	0	0%	0	0	0	0%
466-0000-2 Metered Revenue - Leak Adjusts	91	0	91	0%	1,981	1,690	291	17.2%
Total Metered Revenue	1,069,292	1,404,069	(334,777)	-23.8%	15,925,794	15,148,426	777,368	5.1%
Forfeited Discounts:								
470-0000-2 Forfeited Discounts	22,400	17,098	5,302	31.0%	207,919	195,714	12,205	6.2%
Total Forfeited Discounts	22,400	17,098	5,302	31.0%	207,919	195,714	12,205	6.2%
Miscellaneous Service Revenue:								
471-0000-2 Misc Service Revenue	18,793	17,615	1,178	6.7%	267,538	235,770	31,768	13.5%
Total Miscellaneous Service Revenue	18,793	17,615	1,178	6.7%	267,538	235,770	31,768	13.5%
Other Water Revenue:								
474-0000-2 Other Water Revenue	50	50	0	0.1%	600	600	0	0.0%
474-0001-2 Other Water Revenue - Meter Reading	0	0	0	0%	0	2,535	(2,535)	-100.0%
Total Other Water Revenue	50	50	0	0.1%	600	3,135	(2,535)	-80.9%
Interest Income:								
419-0000-2 Interest Income - Sinking/Misc	7,663	23,768	(16,105)	-67.8%	54,565	28,655	25,910	90.4%
419-0003-2 Interest Income - Depreciation Reserve	0	0	0	0%	(102)	0	(102)	0%
419-0004-2 Interest Income - DSR (SC Bank)	0	0	0	0%	0	0	0	0%
419-0008-2 Interest Income - Depreciation Reserve	724	0	724	0%	48,048	0	48,048	0%
419-0008-2 Interest Income - Depreciation Reserve	15,774	10,156	5,618	55.3%	156,561	55,914	100,646	180.0%
419-0009-2 Interest Income - Customer Deposits	0	0	0	0%	0	0	0	0%
419-0001-2 Interest Income - Depreciation Reserve Fund	0	0	0	0%	0	0	0	0%
Total Interest Income	24,161	33,924	(9,762)	-28.8%	259,072	84,569	174,502	206.3%
Rental Income - Utility Property:								
472-0000-2 Rental Revenue - District Property	11,423	11,509	(86)	-0.7%	136,825	140,154	(3,329)	-2.4%
Total Rental Income - Utility Property	11,423	11,509	(86)	-0.7%	136,825	140,154	(3,329)	-2.4%
Non Utility Income - Recycling								
421-0000-2 Non-Utility Income - Southern Recycling	0	0	0	0%	0	0	0	0%
Total Non-Utility Income-Recycling	0	0	0	0%	0	0	0	0%
Non Utility Income - Storm Water								
421-0002-2 Non-Utility Income - Storm Water Agency	6,126	5,911	214	3.6%	70,540	68,452	2,088	3.0%
Total Non-Utility Income-Storm Water	6,126	5,911	214	3.6%	70,540	68,452	2,088	3.0%
Disposition Gain \ (Losses):								
414-0000-2 Disposition - Gains / (Losses)	0	(19,624)	19,624	-100.0%	32,445	(7,361)	39,806	-540.8%
Total Disposition Gain \ (Losses)	0	(19,624)	19,624	-100.0%	32,445	(7,361)	39,806	-540.8%
Total Operating Revenue	1,152,244	1,470,552	(318,308)	-21.6%	16,900,732	15,868,859	1,031,873	6.5%
OPERATING EXPENSES								
Salaries and Wages:								
601-1001-2 Wages - Source (Oper)	0	0	0	0%	(0)	199	(199)	-100.1%
601-2002-2 Wages - Source (Maint)	0	0	0	0%	0	0	0	0%
601-5001-2 Wages - Trans & Distr (Oper)	23,053	33,665	(10,612)	-31.5%	399,953	326,904	73,049	22.3%
601-6002-2 Wages - T & D (Maint)	24,062	28,110	(4,048)	-14.4%	351,392	306,582	44,810	14.6%
601-7001-2 Wages - Customer Accounts	34,459	46,442	(11,983)	-25.8%	528,041	488,408	39,632	8.1%
601-8001-2 Wages - Admin & Genl	50,947	32,404	18,542	57.2%	482,363	434,417	47,946	11.0%
Total Salaries and Wages	132,521	140,621	(8,101)	-5.8%	1,761,749	1,556,509	205,239	13.2%
Comissioner Fees:								
675-8011-2 Misc Expense - Commissioner Fee	1,250	1,250	0	0.0%	15,000	15,000	0	0.0%
Total Comissioner Fees	1,250	1,250	0	0.0%	15,000	15,000	0	0.0%
Employee Overhead:								
604-1001-2 Employee Overhead - Source (Oper)	0	0	0	0%	(0)	117	(117)	-100.1%
604-5001-2 Employee Overhead - T & D (Oper)	16,465	20,295	(3,831)	-18.9%	225,708	191,814	33,894	17.7%
604-6002-2 Employee Overhead - T & D (Maint)	17,185	16,946	239	1.4%	199,015	184,558	14,457	7.8%
604-7001-2 Employee Overhead - Customer Accounts	24,610	27,997	(3,387)	-12.1%	298,919	277,810	21,109	7.6%

604-8001-2 Employee Overhead - Admin & Genl	36,386	19,535	16,851	86.3%	273,875	237,530	36,345	15.3%
604-8011-2 Employee Overhead - Comm SS & Medicare	191	191	0	0.0%	2,295	2,295	0	0.0%
604-8200-2 Employee Overhead - Reimbursement Acct	0	0	0	0%	0	0	0	0%
Total Employee Overhead	94,837	84,964	9,873	11.6%	999,812	894,124	105,688	11.8%
Purchased Water:								
610-1001-2 Purchased Water	617,775	628,351	(10,577)	-1.7%	8,221,642	7,279,823	941,820	12.9%
610-1100-2 Purchased Water - Unbilled (BGMU)	(72,033)	192,133	(264,166)	-137.5%	(72,033)	192,133	(264,166)	-137.5%
Total Purchased Water	545,741	820,484	(274,743)	-33.5%	8,149,609	7,471,956	677,653	9.1%
Purchased Power:								
615-1001-2 Purchased Power - Source	41,115	42,111	(995)	-2.4%	535,575	566,303	(30,728)	-5.4%
615-1021-2 Purchased Power - Source (ENERNOC)	0	(3,400)	3,400	-100.0%	(7,959)	(18,928)	10,969	-58.0%
615-3001-2 Purchased Power - Water Treat	0	0	0	0%	0	0	0	0%
615-5001-2 Purchased Power - T & D	578	648	(70)	-10.8%	7,616	7,628	(12)	-0.2%
615-5002-2 Purchased Power - T & D (Enernoc)	0	0	0	100%	0	0	0	0%
615-5011-2 Purchased Power - Master Mtrs	497	529	(32)	-6.0%	4,902	4,563	339	7.4%
615-7001-2 Purchased Power - Property	180	196	(16)	-8.1%	2,376	2,367	9	0.4%
Total Purchased Power	42,370	40,083	2,287	5.7%	542,510	561,933	(19,423)	-3.5%
Materials & Supplies:								
620-1001-2 Matl & Supply - Source (Oper)	0	0	0	0%	0	0	0	0%
620-2002-2 Matl & Supply - Source (Maint)	0	0	0	0%	0	0	0	0%
620-5001-2 Matl & Supply - T & D (Oper)	5,152	1,069	4,083	382.1%	37,130	48,433	(11,303)	-23.3%
620-6002-2 Matl & Supply - T & D (Maint)	38,632	17,458	21,174	121.3%	261,520	165,812	95,708	57.7%
620-7001-2 Matl & Supply - Customer Accts	1,566	777	789	101.5%	17,514	11,986	5,529	46.1%
620-8001-2 Matl & Supply - Admin & General	3,910	4,471	(561)	-12.5%	31,108	36,938	(5,830)	-15.8%
Total Materials & Supplies	49,259	23,774	25,485	107.2%	347,273	263,169	84,105	32.0%
Contractual Servs - Engineering:								
631-1001-2 Contract Eng - Source (Oper)	0	0	0	0%	0	0	0	0%
631-7001-2 Contract Eng - Customer Accts	0	0	0	0%	0	0	0	0%
Total Contractual Servs - Engineering	0	0	0	0%	0	0	0	0%
Contractual Servs - Accounting:								
632-1001-2 Contract Acctg - Source (Oper)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-2002-2 Contract Acctg - Source (Maint)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-5001-2 Contract Acctg - T & D (Oper)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-6002-2 Contract Acctg - T & D (Maint)	173	126	47	37.0%	1,817	1,511	306	20.2%
632-7001-2 Contract Acctg - Customer Acct	346	252	93	37.0%	3,633	3,022	611	20.2%
632-8001-2 Contract Acctg - Admin & Genl	346	511	(165)	-32.3%	3,633	3,280	353	10.8%
Total Contractual Servs - Accounting	1,383	1,268	115	9.1%	14,533	12,346	2,187	17.7%
Contractual Servs - Legal:								
633-1001-2 Contract Legal - Source (Oper)	0	0	0	0%	0	0	0	0%
633-2002-2 Contract Legal - Source (Maint)	0	0	0	0%	0	0	0	0%
633-5001-2 Contract Legal - T & D (Oper)	0	0	0	0%	0	0	0	0%
633-6002-2 Contract Legal - T & D (Maint)	0	0	0	0%	0	0	0	0%
633-7001-2 Contract Legal - Customer Acct	0	0	0	0%	0	5,583	(5,583)	-100.0%
633-8001-2 Contract Legal - Admin & Genl	2,850	1,063	1,788	168.3%	16,922	6,712	10,210	152.1%
Total Contractual Servs - Legal	2,850	1,063	1,788	168.3%	16,922	12,294	4,628	37.6%
Contractual Servs - Other:								
635-1001-2 Contract Other - Source (Maint)	0	0	0	0%	0	0	0	0%
635-1021-2 Contract Other - Source (Alarm)	0	0	0	0%	0	0	0	0%
635-2002-2 Contract Other - Source (Maint)	0	0	0	0%	0	0	0	0%
635-4002-2 Contract Other - Water (Maint)	0	0	0	0%	0	0	0	0%
635-5001-2 Contract Other - T & D (Oper)	5,326	3,070	2,256	73.5%	50,543	45,880	4,662	10.2%
635-6002-2 Contract Other - T & D (Maint)	55,974	7,912	48,062	607.5%	178,649	71,820	106,829	148.7%
635-7001-2 Contract Other - Customer Acct	18,036	18,655	(619)	-3.3%	224,862	217,851	7,011	3.2%
635-8001-2 Contract Other - Admin & Genl	34,505	35,867	(1,362)	-3.8%	318,815	311,218	7,598	2.4%
Total Contractual Servs - Other	113,841	65,505	48,336	73.8%	772,869	646,769	126,099	19.5%
Rental of Building & Utilities:								
641-1001-2 Rent & Utilities - Source (Oper)	393	415	(22)	-5.3%	4,924	4,971	(47)	-0.9%
641-5001-2 Rent & Utilities - T & D (Oper)	1,508	1,592	(84)	-5.3%	18,877	19,057	(180)	-0.9%
641-5031-2 Rent & Utilities - T & D (Oper)	0	0	0	0%	0	0	0	0%
641-7001-2 Rent & Utilities - Customer Acct	2,295	2,423	(128)	-5.3%	28,725	28,999	(274)	-0.9%
641-7011-2 Rent & Utilities - Customer Acct	0	0	0	0%	0	0	0	0%
641-8001-2 Rent & Utilities - Admin & Genl	393	415	(22)	-5.3%	4,924	4,971	(47)	-0.9%
Total Rental of Building & Utilities	4,590	4,847	(256)	-5.3%	57,450	57,999	(548)	-0.9%
Equipment Expense:								
415-0000-2 Reimbursement - Trucks & Equipment	0	0	0	0%	0	0	0	0%
416-0000-2 Expense - Trucks & Equipment	0	0	0	0%	0	0	0	0%
650-1001-2 Equipment Exp - Source (Oper)	0	0	0	0%	81	150	(69)	-46.2%
650-2002-2 Equipment Exp - Source (Maint)	0	0	0	0%	0	0	0	0%
650-5001-2 Equipment Exp - T&D (Oper)	4,430	7,978	(3,548)	-44.5%	108,465	98,352	10,113	10.3%
650-6002-2 Equipment Exp - T&D (Maint)	6,761	8,278	(1,517)	-18.3%	98,814	85,706	13,108	15.3%
650-7001-2 Equipment Exp - Customer Accts	2,980	8,556	(5,576)	-65.2%	79,805	94,456	(14,651)	-15.5%
650-8001-2 Equipment Exp - Admin & Genl	760	127	634	500.8%	9,716	10,258	(543)	-5.3%
Total Equipment Expense	14,931	24,938	(10,007)	-40.1%	296,880	288,922	7,959	2.8%
Insurance - General Liability:								
657-1001-2 Insurance G/L - Source (Oper)	972	839	134	15.9%	11,569	9,737	1,832	18.8%
657-5001-2 Insurance G/L - T & D (Oper)	4,133	3,565	568	15.9%	49,168	41,382	7,786	18.8%
657-7001-2 Insurance G/L - Customer Accts	486	419	67	15.9%	5,784	4,868	916	18.8%
657-8001-2 Insurance G/L - Admain & Genl	486	419	67	15.9%	5,784	4,868	916	18.8%
Total Insurance - General Liability	6,078	5,242	836	15.9%	72,306	60,856	11,451	18.8%

Insurance - Other:								
659-1001-2 Insurance Other - Source (Oper)	0	0	0	0%	0	0	0	0%
659-5001-2 Insurance Other - T & D (Oper)	0	0	0	0%	0	0	0	0%
659-8001-2 Insurance Other - Admin & Genl	317	202	115	57.1%	2,843	2,563	280	10.9%
Total Insurance - Other	317	202	115	57.1%	2,843	2,563	280	10.9%
Regulatory Expense:								
408-0000-2 PSC Assessment	1,706	1,791	(85)	-4.7%	20,980	23,624	(2,644)	-11.2%
Total Regulatory Expense	1,706	1,791	(85)	-4.7%	20,980	23,624	(2,644)	-11.2%
Bad Debt Expense:								
670-7001-2 Bad Debt Expense	1,291	(27,514)	28,805	104.7%	20,960	(9,794)	30,754	-314.0%
Total Bad Debt Expense	1,291	(27,514)	28,805	-104.7%	20,960	(9,794)	30,754	-314.0%
Miscellaneous Expenses:								
675-1001-2 Misc Expense - Source (Oper)	0	0	0	0.0%	0	0	0	0%
675-2002-2 Misc Expense - Source (Maint)	0	0	0	0.0%	0	0	0	0%
675-5001-2 Misc Expense - T & D (Oper)	0	0	0	0.0%	0	0	0	0%
675-6002-2 Misc Expense - T & D (Maint)	0	0	0	0.0%	0	0	0	0%
675-7001-2 Misc Expense - Customer Accts	(228)	75	(302)	-405.1%	5,246	8,828	(3,582)	-40.6%
675-7021-2 Misc Expense - Cash Over/Short (CIS)	(6)	(23)	18	76.1%	(3)	(32)	30	91.9%
675-7025-2 Misc Expense - Customer FB (CIS)	0	0	0	0.0%	0	0	0	0%
675-8001-2 Misc Expense - Admin & Genl	8,294	3,077	5,218	169.6%	50,260	18,513	31,747	171.5%
Total Miscellaneous Expenses	8,061	3,128	4,933	157.7%	55,503	27,308	28,195	103.2%
Subtotal - Operating Expenses	1,021,026	1,191,645	(170,619)	-14.3%	13,147,199	11,885,577	1,261,622	10.6%

OTHER EXPENSES

Depreciation:								
403-3044-2 Depr Expense - Structures	0	4,412	(4,412)	-100.0%	0	4,755	(4,755)	-100.0%
403-3047-2 Depr Expense - 505 Hwy 31W (Block Bldg)	499	2,318	(1,819)	-78.5%	5,988	5,981	7	0.1%
403-3048-2 Depr Expense - 505 Hwy 31W (Rental Bldg)	343	1,605	(1,262)	-78.6%	4,116	4,124	(8)	-0.2%
403-3112-2 Depr Expense - Equip (Elec Pumping)	10,539	(350,729)	361,268	-103.0%	133,962	(230,204)	364,166	-158.2%
403-3203-2 Depr Expense - Equipment	0	0	0	0%	0	0	0	0%
403-3304-2 Depr Expense - Standpipes	35,025	168,561	(133,536)	-79.2%	420,299	480,904	(60,605)	-12.6%
403-3314-2 Depr Expense - Mains (Trans & Distr)	95,547	(320,699)	416,246	-129.8%	1,112,300	1,090,371	21,929	2.0%
403-3320-2 Depr Expense - Unidentified Assets	0	88,562	(88,562)	-100.0%	0	94,766	(94,766)	-100.0%
403-3324-2 Depr Expense - SCADA	5,045	29,872	(24,827)	-83.1%	62,241	49,488	12,753	25.8%
403-3334-2 Depr Expense - Meters (Services)	28,444	258,465	(230,021)	-89.0%	337,967	455,374	(117,407)	-25.8%
403-3344-2 Depr Expense - Meters	415,323	508,096	(92,773)	-18.3%	973,066	962,578	10,488	1.1%
403-3345-2 Depr Expense - Meters (Installations)	15,222	55,732	(40,510)	-72.7%	179,775	179,159	616	0.3%
403-3354-2 Depr Expense - Hydrants	9,887	9,663	224	2.3%	114,119	108,465	5,654	5.2%
403-3392-2 Depr Expense - Equipment (Pumping)	1	1	0	0.0%	12	12	0	0.0%
403-3394-2 Depr Expense - Equip (Tran & Dist)	0	1	(1)	-100.0%	6	17	(11)	-64.7%
403-3400-2 Depr Expense - Software	11,496	9,353	2,143	22.9%	123,372	114,073	9,299	8.2%
403-3401-2 Depr Expense - Hardware	5,575	12,701	(7,126)	-56.1%	68,319	76,112	(7,793)	-10.2%
403-3402-2 Depr Expense - Datamatic	0	0	0	0%	0	0	0	0%
403-3405-2 Depr Expense - Furniture & Equipment	52	1,021	(969)	-94.9%	606	3,173	(2,567)	-80.9%
403-3415-2 Depr Expense - Trucks & Equipment	0	0	0	0%	0	0	0	0%
403-3435-2 Depr Expense - Equipment (Tools)	0	0	0	0%	0	0	0	0%
403-3465-2 Depr Expense - Equip (Communication)	1,761	1,849	(88)	-4.8%	21,250	20,963	287	1.4%
403-3465-2 Depr Expense -	0	16	(16)	-100.0%	0	16	(16)	-100.0%
403-9000-2 Depreciation Expense (Old)	0	0	0	0%	0	0	0	0%
403-3043-2 Depr Expense - Structures	17,168	814,167	(796,999)	-97.9%	205,951	863,861	(657,910)	-76.2%
Total Depreciation	651,927	1,294,967	(643,040)	-49.7%	3,763,349	4,283,988	(520,639)	-12.2%

Misc Non-Operating Income:								
421-0001-2 Non-Utility Income - Miscellaneous	0	(10)	10	-100.0%	(11,001)	(13,796)	2,795	-20.3%
Total Misc Non-Operating Income	0	(10)	10	-100.0%	(11,001)	(13,796)	2,795	-20.3%

Unrealized (Gain)/Loss on Investment								
426-0000-2 Unrealized (Gain)/Loss on Investments	3,996	0	3,996	0%	3,996	0	3,996	0%
Total Unrealized (Gain)/Loss on Investment	3,996	0	3,996	0%	3,996	0	3,996	0%

Interest Expense:								
427-3000-2 Interest Exp - Series 1970, USDA	0	0	0	0%	0	0	0	0%
427-3001-2 Interest Exp - Series 1993, USDA	0	0	0	0%	0	0	0	0%
427-3002-2 Interest Exp - Series 1995, USDA	0	0	0	0%	0	0	0	0%
427-3003-2 Interest Exp - Series 2004A, Refunding	0	0	0	0%	0	0	0	0%
427-3004-2 Interest Exp - KIA, So KY Industrial/Hwy 31W	0	0	0	0%	0	0	0	0%
427-3005-2 Interest Exp - KIA, So KY Industrial Park	0	0	0	0%	0	0	0	0%
427-3006-2 Interest Exp - Series 2005A, USDA	5,357	3,376	1,981	58.7%	39,540	40,545	(1,005)	-2.5%
427-3007-2 Interest Exp -	0	0	0	0%	0	0	0	0%
427-3008-2 Interest Exp - Series 1998, Refunding	0	0	0	0%	0	0	0	0%
427-3009-2 Interest Exp - Series 1999B, Revenue	0	0	0	0%	0	0	0	0%
427-3010-2 Interest Exp - Series 1999 A, USDA	0	0	0	0%	0	0	0	0%
427-3011-2 Interest Exp - KRWFC 2003, KRWFC	0	0	0	0%	0	0	0	0%
427-3012-2 Interest Exp - Series 2003C, KRWFC	0	0	0	0%	0	0	0	0%
427-3013-2 Interest Exp - Series 2013B, KRWFC	1,639	1,659	(20)	-1.2%	18,892	22,275	(3,383)	-15.2%
427-3014-2 Interest Exp - Series 2016B, KRWFC	3,125	3,343	(218)	-6.5%	37,922	41,625	(3,703)	-8.9%
427-3020-2 Interest Exp - KIA Morgantown Rd Improvements	7,876	4,750	3,126	65.8%	54,693	57,011	(2,318)	-4.1%
427-3036-2 Interest Exp - Series 2021A, KRWFC	3,574	4,062	(488)	-12.0%	43,655	51,601	(7,946)	-15.4%
427-3036-2 Interest Exp - Series 2021A, KRWFC	8,506	14,236	(5,730)	-40.3%	104,697	23,726	80,971	341.3%
427-4005-2 Interest Exp - Consumer Deposits	1,303	125	1,179	944.4%	15,005	1,287	13,718	1,065.6%
427-5010-2 Interest Exp - Other	0	0	0	0%	0	0	0	0%
429-1004-2 Amortized Prem/Disc Exp - Rev Bonds, Series 2004A	0	0	0	0%	0	0	0	0%

\$0

429-1005-2 Amortized Prem/Disc Exp - KRWFC, Series 2006A	0	0	0	0%	0	0	0	0%
429-1006-2 Amortized Prem/Disc Exp - KRWFC, Series 2012B	0	0	0	0%	0	0	0	0%
429-1007-2 Amortized Prem/Disc Exp - KRWFC, Series 2013B	71	87	(16)	-18.2%	844	1,045	(201)	-19.2%
429-1008-2 Amortized Prem/Disc Exp - KRWFC, Series 2016B	(164)	(186)	22	11.7%	(1,973)	(2,233)	260	11.6%
429-1036-2 Amortized Prem/Disc Exp - KRWFC, Series 2021A	(963)	(1,072)	109	10.2%	(11,561)	(12,869)	1,308	10.2%
Total Interest Expense	30,324	30,380	(56)	-0.2%	301,715	224,014	77,701	34.7%
Debt Expense:								
428-0000-2 Amortized Debt Expense	0	0	0	0%	0	0	0	0%
428-1000-2 Amortized Debt Gain/Loss KRWFC Series 2016B	98	113	(14)	-12.6%	1,192	1,350	(158)	-11.7%
428-1036-2 Amortized Debt Gain/Loss KRWFC Series 2021A	172	161	11	7.1%	2,055	2,286	(231)	-10.1%
428-2000-2 Debt Issuance Expense	(2,384)	22,893	(25,276)	-110.4%	(2,384)	45,785	(48,169)	-105.2%
Total Debt Expense	(2,113)	23,166	(25,279)	-109.1%	863	49,421	(48,558)	-98.3%
OPEB Expense								
604-8300-2 OPEB Expense	2,135	(196,581)	198,716	101.1%	29,230	(160,540)	189,769	118.2%
Total OPEB Expense	2,135	(196,581)	198,716	101.1%	29,230	(160,540)	189,769	118.2%
Subtotal - Other Expenses	686,268	1,151,921	(465,653)	-40.4%	4,088,152	4,383,088	(294,936)	-6.7%
Total Expenses	1,707,295	2,343,567	(636,272)	-27.1%	17,235,351	16,268,665	966,686	5.9%
NET INCOME \ (LOSS)	(555,051)	(\$873,015)	\$317,964	-36.4%	(\$334,620)	(\$399,806)	\$65,186	-16.3%



Appendix B. Monthly Sales & Purchased Water

WARREN COUNTY WATER DISTRICT
INPUT - Statistical Report
Current Year

No. of Months
12

Source: Statistics by Metering Location:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
TOTAL Water Purchased	282,257,869	274,928,998	259,949,706	250,502,037	272,661,441	316,121,110	331,175,224	321,499,789	325,691,941	325,940,106	291,389,457	261,670,645	3,513,788,323
TOTAL Water Sold	235,407,025	224,198,932	215,372,358	212,841,806	235,332,191	281,712,444	293,370,737	283,648,438	290,533,648	292,573,497	259,791,352	224,521,197	3,049,303,625
Own Use	1,118,504	1,002,569	2,669,782	2,333,112	3,068,645	1,869,243	910,894	1,789,947	1,201,332	832,055	2,054,394	1,284,079	20,134,556
Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounted For	4,495,800	2,894,184	14,551,444	4,699,440	2,825,285	3,420,118	3,955,958	2,526,182	2,858,671	3,714,300	4,080,077	3,244,122	53,265,581
TOTAL	5,614,304	3,896,753	17,221,226	7,032,552	5,893,930	5,289,361	4,866,852	4,316,129	4,060,003	4,546,355	6,134,471	4,528,201	73,400,137

Source: UMS Transaction Report for Month:

Gallons Sold - Residential	132,581,040	125,337,032	114,335,085	113,373,380	128,758,434	158,503,702	169,732,256	154,527,749	157,760,023	157,716,131	135,195,075	122,948,115	1,670,768,022
Gallons Sold - Commercial	102,825,985	98,861,900	101,037,273	99,468,426	106,573,757	123,208,742	123,638,481	129,120,689	132,773,625	134,857,366	124,596,277	101,573,082	1,378,535,603
Gallons Sold - Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Gallons Sold - Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	235,407,025	224,198,932	215,372,358	212,841,806	235,332,191	281,712,444	293,370,737	283,648,438	290,533,648	292,573,497	259,791,352	224,521,197	3,049,303,625
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Customer Billed - Residential	30,190	30,262	30,388	30,680	30,751	30,778	30,927	31,173	31,107	31,354	31,276	31,278	370,164
Customer Billed - Commercial	2,625	2,622	2,631	2,474	2,513	2,546	2,571	2,607	2,585	2,634	2,592	2,595	30,995
Customer Billed - Fire Protection	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Billed - Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	32,815	32,884	33,019	33,154	33,264	33,324	33,498	33,780	33,692	33,988	33,868	33,873	401,159

Source: Revenue & Expense Detail Report:

Metered Revenue - Residential	\$ 813,295	\$ 778,773	\$ 732,194	\$ 728,705	\$ 795,620	\$ 928,421	\$ 977,158	\$ 911,675	\$ 925,685	\$ 926,845	\$ 827,640	\$ 775,985	\$ 10,121,996
Metered Revenue - Commercial	\$ 450,019	\$ 437,447	\$ 442,064	\$ 436,794	\$ 463,487	\$ 525,315	\$ 532,786	\$ 551,767	\$ 564,367	\$ 573,081	\$ 533,364	\$ 450,415	\$ 5,960,906
Metered Revenue - Fire Protection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metered Revenue - Agriculture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,263,314	\$ 1,216,220	\$ 1,174,258	\$ 1,165,499	\$ 1,259,107	\$ 1,453,736	\$ 1,509,944	\$ 1,463,442	\$ 1,490,052	\$ 1,499,926	\$ 1,361,004	\$ 1,226,400	\$ 16,082,902
TOTAL Expenses	\$ 1,375,446	\$ 1,352,795	\$ 1,331,672	\$ 1,247,875	\$ 1,359,854	\$ 1,455,295	\$ 1,480,631	\$ 1,548,807	\$ 1,481,869	\$ 1,489,896	\$ 1,403,881	\$ 1,815,181	\$ 17,343,202

Source: Purchased Water Adjustment RJE:

Purchased Water - MONTH	\$ 660,822	\$ 643,497	\$ 608,280	\$ 586,209	\$ 638,030	\$ 739,519	\$ 773,824	\$ 751,719	\$ 761,397	\$ 762,144	\$ 678,427	\$ 611,939	
Purchased Water - YTD	\$ 660,822	\$ 1,304,319	\$ 1,912,599	\$ 2,498,808	\$ 3,136,838	\$ 3,876,357	\$ 4,650,181	\$ 5,401,900	\$ 6,163,297	\$ 6,925,441	\$ 7,603,868	\$ 8,215,807	

Source: Water Meter Applications Report:

New Meter Installations	45	74	124	76	78	76	145	80	70	59	106	37	970
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Source: Feet \ Miles of Line Report (Derek):

	<i>Beg Balance</i>												
Miles of Distribution Line	1190.740	3.4500	-	-	1.9700	-	-	-	-	-	-	0.8100	1,196.970
		1,194.1900	1,194.1900	1,194.1900	1,194.1900	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.1600	1,196.9700	
Miles of Service Line	201.953	0.2770	0.4550	0.7640	0.4680	0.4800	0.4670	0.8930	0.4920	0.4310	0.3630	0.6530	207.924
		202.2300	202.6850	203.4490	203.9170	204.3970	204.8640	205.7570	206.2490	206.6800	207.0430	207.6960	



Appendix C. Monthly Sales by Meter

Monthly Sales for Test Year	Days per Month	Industrial											
		IN 5/8	IN 1	IN 1.5	IN 2	IN 3	IN 4	IN 6	IN 8	IN 10	IN 4 In DC FS	IN 6 In DC FS	IN 8 In DC FS
January '23	31	3,930	387,034	3,612	3,591,814	1,763,200	9,405,414	29,914,589	2,819,728	13,209,300	400	-	184,759
February '23	28	5,679	333,891	4,205	4,400,515	1,912,100	8,658,489	28,464,583	3,359,507	11,005,000	-	-	73,636
March '23	31	4,869	334,035	8,752	4,756,431	2,118,300	9,238,662	29,412,502	3,949,401	15,034,000	-	-	19,129
April '23	30	4,548	318,570	7,014	4,702,924	2,264,800	8,586,284	29,665,055	3,757,015	14,109,400	-	-	91,734
May '23	31	4,916	286,170	4,579	4,975,526	2,436,200	9,422,917	31,668,993	3,028,856	13,762,000	400	-	13,528
June '23	30	6,928	379,440	238,065	6,182,575	1,999,300	9,604,965	31,609,680	4,265,192	18,340,200	-	-	71,714
July '23	31	5,154	341,846	208,013	5,973,732	1,759,000	9,467,241	27,912,803	3,995,373	15,405,600	-	-	21,709
August '23	31	4,408	382,780	227,176	6,010,178	1,638,900	12,385,659	32,410,747	4,056,288	14,999,600	-	-	52,860
September '23	30	4,696	411,273	193,000	5,736,761	2,152,000	10,458,094	31,780,510	4,009,208	19,000,600	-	-	85,230
October '23	31	5,009	404,423	130,198	5,553,415	2,094,300	9,667,207	32,280,881	4,103,315	18,773,100	600	-	105,233
November '23	30	4,670	379,441	52,856	5,776,928	2,384,500	7,484,674	35,335,202	5,063,102	15,612,500	-	-	73,329
December '23	31	6,164	274,898	4,027	4,811,319	1,669,200	7,036,965	30,821,500	4,427,126	12,828,000	-	-	35,118
Total	365	60,971	4,233,801	1,081,497	62,472,118	24,191,800	111,416,571	371,277,045	46,834,111	182,079,300	1,400	-	827,979
% of Total													
Maximum Month													
Maximum Day													
Maximum Day %													
Average Day													

Meter	5/8	1	1.5	2	3	4	6	8	10	2 In DC FS	3 In DC FS	4 In DC FS	6 In DC FS
Gallons	1,680,187,728	220,336,990	25,943,949	196,067,912	91,822,186	213,108,956	379,101,065	50,382,446	186,934,429	4,120	498	212,583	3,231,469
Average Gallons/ Month	4,418	13,052	35,983	98,725	238,499	266,720	853,831	259,704	3,814,991	25	10	388	12,673
% of Total	55.10%	7.23%	0.85%	6.43%	3.01%	6.99%	12.43%	1.65%	6.13%	0.00%	0.00%	0.01%	0.11%

Notes:
Data from Billing Analysis 2023 - Water.xlsx

		Commercial											
IN 10 In DC FS	Industrial Sub-Total	AG- 5/8	AG- 1	AG- 1.5	AG 2	Sub-Total	CH- 5/8	CH- 1	CH- 2	CH- 4	CH- 4 In DC FS	Sub-Total	CO- 5/8
838	61,284,618	3,679,523	2,635,969	12,891	425,813	6,754,196	507,343	206,743	40,653	52,348	1	807,088	3,083,560
7	58,217,612	3,203,580	2,562,252	8,983	440,358	6,215,173	406,524	168,526	9,325	52,471	3	636,849	2,961,973
649	64,876,730	2,888,630	2,332,301	75	466,554	5,687,560	269,362	133,280	11,401	22,726	2	436,771	2,686,637
732	63,508,076	2,985,571	2,437,784	621	401,033	5,825,009	269,765	126,255	8,723	43,645	2	448,390	2,736,765
3	65,604,088	3,084,852	2,691,981	1,225	490,691	6,268,749	310,320	140,288	11,416	49,348	3	511,375	3,143,507
833	72,698,892	3,534,017	2,734,810	15,240	489,791	6,773,858	232,617	140,085	29,839	47,187	2	449,730	4,595,257
2,292	65,092,763	4,225,817	3,346,724	5,655	497,651	8,075,847	227,159	163,289	33,159	50,350	6	473,963	6,486,913
274	72,168,870	4,172,494	2,793,471	13,420	472,514	7,451,899	294,740	133,096	26,026	51,936	3	505,801	6,503,292
1,143	73,832,515	4,555,842	3,420,274	3,523	555,645	8,535,284	277,940	133,591	22,971	39,314	3	473,819	6,585,706
1,227	73,118,908	4,088,573	3,116,440	55,561	447,193	7,707,767	250,067	130,679	47,863	35,186	3	463,798	6,750,923
8,591	72,175,793	3,420,381	2,629,738	34,672	465,333	6,550,124	287,408	184,119	33,310	29,728	16	534,581	5,096,896
882	61,915,199	3,477,782	2,153,782	15,127	427,120	6,073,811	263,430	176,645	38,619	27,682	2	506,378	3,194,651
17,471	804,494,064	43,317,062	32,855,526	166,993	5,579,696	81,919,277	3,596,675	1,836,596	313,305	501,921	46	6,248,543	53,826,080
	26.38%					2.69%						0.20%	
	73,832,515					8,535,284						807,088	
	2,461,084					284,509						26,035	
	23.98%					2.77%						0.25%	
	2,204,093					224,436						17,119	

8 In DC FS	10 In DC FS	Total
1,524,310	658,471	3,049,517,112
4,691	17,799	-
0.05%	0.02%	100.00%

Commercial

Sub-Total	GO- 5/8	GO 1	GO- 1.5	GO- 2	GO 3	GO- 4	GO- 6	GO- 4 In DSFS	GO- 6 In DS FS	GO- 8 In DS FS	Sub-Total	MF- 5/8	MF- 1
17,636,004	38,745	170,502	595	158,312	309,500	2,688,128	581,830	-	6,977	559	3,955,148	135,555	2,386,345
17,154,753	56,705	165,288	841	115,946	428,900	1,872,078	968,356	-	1,052	5,072	3,614,238	248,982	2,427,235
14,956,092	46,462	143,365	2,963	202,365	394,900	2,006,462	182,340	-	930	7,589	2,987,376	297,897	2,200,264
15,037,250	51,633	155,357	3,458	179,685	366,600	2,057,582	206,305	-	5,232	3,969	3,029,821	232,616	2,271,969
18,571,415	71,111	268,664	4,038	952,035	288,800	2,391,142	276,206	-	6,129	1,085	4,259,210	128,990	2,486,176
26,664,720	42,691	295,055	8,213	1,286,516	305,600	2,902,041	194,566	-	1,126	34	5,035,842	123,765	2,307,903
32,844,067	49,177	389,285	242	2,369,628	255,500	2,660,997	84,096	5,500	75	511	5,815,011	120,621	2,268,582
32,304,607	50,083	368,618	1,542	1,073,086	345,500	2,602,908	64,874	1,500	11,153	1,541	4,520,805	137,562	2,173,278
31,505,637	41,117	407,796	2,350	1,206,731	400,700	3,566,460	193,832	2	558	86	5,819,632	104,110	1,965,230
34,519,281	37,571	471,219	8,089	1,916,708	437,100	3,329,535	193,066	-	12	40	6,393,340	88,726	1,892,719
27,506,862	105,194	311,248	1,742	1,286,365	292,500	2,760,800	182,534	-	513	53	4,940,949	85,570	1,849,923
16,904,782	92,443	187,836	4,365	420,958	244,800	2,268,273	289,665	-	9	42	3,508,391	80,946	1,935,516
285,605,470	682,932	3,334,233	38,438	11,168,335	4,070,400	31,106,406	3,417,670	7,002	33,766	20,581	53,879,763	1,785,340	26,165,140
9.37%											1.77%		
34,519,281											6,393,340		
1,113,525											206,237		
10.85%											2.01%		
782,481											147,616		

Commercial														
MF- 1.5	MF 2	MF- 3	MF- 4	Sub-Total	MD- 5/8	MD- 1	MD- 2	MD- 3	MD- 4	Sub-Total	Commercial Sub-Total	RE- 5/8	RE 1	RE- 1.5
702,644	2,149,514	4,947,315	2,107,500	12,428,873	-	-	-	-	-	-	41,581,309	128,100,530	4,405,604	7,708
555,022	3,487,234	4,809,089	1,575,800	13,103,362	-	-	-	-	-	-	40,724,375	121,267,137	4,124,149	35,421
537,059	3,129,526	4,542,729	1,445,000	12,152,475	-	-	-	-	-	-	36,220,274	110,186,052	3,706,206	6,759
541,724	3,027,703	4,241,229	1,459,100	11,774,341	6,875	-	-	-	-	6,875	36,121,686	108,328,707	3,822,499	6,347
535,515	2,367,150	4,412,234	1,462,100	11,392,165	8,635	-	-	-	-	8,635	41,011,549	117,537,778	5,215,933	7,679
585,188	2,346,945	4,511,346	1,523,300	11,398,447	54,648	-	-	-	-	54,648	50,377,245	138,253,315	8,051,828	9,732
530,428	2,411,459	4,162,413	1,815,900	11,309,403	54,930	-	-	-	-	54,930	58,573,221	143,152,159	11,675,888	12,654
551,204	2,521,096	2,398,771	681,837	8,463,748	62,575	68,735	595,299	1,970,400	1,053,000	3,750,009	56,996,869	131,014,289	9,774,930	16,961
549,318	2,218,793	1,296,781	742,843	6,877,075	81,660	381,628	1,365,390	2,929,059	981,000	5,738,737	58,950,184	132,752,557	10,113,143	18,485
585,949	1,968,200	1,468,408	726,790	6,730,792	76,899	393,439	1,716,664	2,888,880	915,000	5,990,882	61,805,860	131,078,727	10,708,395	39,458
571,711	2,195,900	1,536,012	804,165	7,043,281	72,939	438,683	1,674,873	2,907,054	892,000	5,985,549	52,561,346	116,331,158	7,013,719	66,305
518,937	2,159,000	1,551,404	815,200	7,061,003	71,711	439,422	1,388,639	2,925,691	925,000	5,750,463	39,804,828	108,098,837	4,091,076	27,351
6,764,699	29,982,520	39,877,731	15,159,535	119,734,965	490,872	1,721,907	6,740,865	13,621,084	4,766,000	27,340,728	574,728,746	1,486,101,246	82,703,370	254,860
				3.93%						0.90%	18.85%			
				13,103,362						5,990,882	69,349,237			
				467,977						193,254	2,291,538			
				4.56%						1.88%	22.32%			
				328,041						74,906	1,574,599			

Residential							
RE- 2	Sub-Total	RN- 5/8	RN- 1	RN- 2	Sub-Total	Residential Sub-Total	Total
87,360	132,601,202	-	-	-	-	132,601,202	235,467,129
25,401	125,452,108	1,787	-	-	1,787	125,453,895	224,395,882
33,287	113,932,304	483,200	8,914	-	492,114	114,424,418	215,521,422
31,924	112,189,477	1,148,677	37,856	-	1,186,533	113,376,010	213,005,772
25,751	122,787,141	5,666,486	346,615	-	6,013,101	128,800,242	235,415,879
166,358	146,481,233	11,129,149	835,787	-	11,964,936	158,446,169	281,522,306
540,186	155,380,887	12,336,961	1,807,678	-	14,144,639	169,525,526	293,191,510
49,867	140,856,047	12,035,768	1,568,580	-	13,604,348	154,460,395	283,626,134
215,772	143,099,957	13,046,370	1,476,754	-	14,523,124	157,623,081	290,405,780
192,692	142,019,272	13,651,856	1,834,490	323	15,486,669	157,505,941	292,430,709
107,208	123,518,390	10,699,173	884,974	776	11,584,923	135,103,313	259,840,452
94,455	112,311,719	10,127,123	535,268	-	10,662,391	122,974,110	224,694,137
1,570,261	1,570,629,737	90,326,550	9,336,916	1,099	99,664,565	1,670,294,302	3,049,517,112
	51.50%				3.27%	54.77%	100%
	155,380,887				15,486,669	170,867,556	314,049,308
	5,012,287				499,570	5,511,857	10,264,478
	48.83%				4.87%	53.70%	100%
	4,303,095				273,054	4,576,149	8,354,841

		Industrial											
Monthly Sales for Test Year Adjusted	Days per Month	IN 5/8	IN 1	IN 1.5	IN 2	IN 3	IN 4	IN 6	IN 8	IN 10	IN 4 In DC FS	IN 6 In DC FS	IN 8 In DC FS
January '23	31	3,930	387,034	3,612	3,591,814	1,763,200	9,405,414	29,914,589	2,819,728	13,209,300	400	-	184,759
February '23	28	5,679	333,891	4,205	4,400,515	1,912,100	8,658,489	28,464,583	3,359,507	11,005,000	-	-	73,636
March '23	31	4,869	334,035	8,752	4,756,431	2,118,300	9,238,662	29,412,502	3,949,401	15,034,000	-	-	19,129
April '23	30	4,548	318,570	7,014	4,702,924	2,264,800	8,586,284	29,665,055	3,757,015	14,109,400	-	-	91,734
May '23	31	4,916	286,170	4,579	4,975,526	2,436,200	9,422,917	31,668,993	3,028,856	13,762,000	400	-	13,528
June '23	30	6,928	379,440	238,065	6,182,575	1,999,300	9,604,965	31,609,680	4,265,192	18,340,200	-	-	71,714
July '23	31	5,154	341,846	208,013	5,973,732	1,759,000	9,467,241	27,912,803	3,995,373	15,405,600	-	-	21,709
August '23	31	4,408	382,780	227,176	6,010,178	1,638,900	12,385,659	32,410,747	4,056,288	14,999,600	-	-	52,860
September '23	30	4,696	411,273	193,000	5,736,761	2,152,000	10,458,094	31,780,510	4,009,208	19,000,600	-	-	85,230
October '23	31	5,009	404,423	130,198	5,553,415	2,094,300	9,667,207	32,280,881	4,103,315	18,773,100	600	-	105,233
November '23	30	4,670	379,441	52,856	5,776,928	2,384,500	7,484,674	35,335,202	5,063,102	15,612,500	-	-	73,329
December '23	31	6,164	274,898	4,027	4,811,319	1,669,200	7,036,965	30,821,500	4,427,126	12,828,000	-	-	35,118
Total	365	60,971	4,233,801	1,081,497	62,472,118	24,191,800	111,416,571	371,277,045	46,834,111	182,079,300	1,400	-	827,979
% of Total													
Maximum Month													
Maximum Day													
Maximum Day %													
Average Day													

Meter	5/8	1	1.5	2	3	4	6	8	10	2 In DC FS	3 In DC FS	4 In DC FS	6 In DC FS
Gallons	1,680,187,728	220,336,990	25,943,949	196,067,912	91,822,186	213,108,956	379,101,065	50,382,446	186,934,429	4,120	498	212,583	3,231,469
Average Gallons/ Month	4,418	13,052	35,983	98,725	238,499	266,720	853,831	259,704	3,814,991	25	10	388	12,673
% of Total	55.10%	7.23%	0.85%	6.43%	3.01%	6.99%	12.43%	1.65%	6.13%	0.00%	0.00%	0.01%	0.11%

Notes:
Data from Billing Analysis 2023 - Water.xlsx

		Commercial												
IN 10 In DC FS	Industrial Sub-Total	AG- 5/8	AG- 1	AG- 1.5	AG 2	Sub-Total	CH- 5/8	CH- 1	CH- 2	CH- 4	CH- 4 In DC FS	Sub-Total	CO- 5/8	CO- 1
838	61,284,618	3,679,523	2,635,969	12,891	425,813	6,754,196	507,343	206,743	40,653	52,348	1	807,088	3,083,560	2,144,273
7	58,217,612	3,203,580	2,562,252	8,983	440,358	6,215,173	406,524	168,526	9,325	52,471	3	636,849	2,961,973	2,094,122
649	64,876,730	2,888,630	2,332,301	75	466,554	5,687,560	269,362	133,280	11,401	22,726	2	436,771	2,686,637	1,951,461
732	63,508,076	2,985,571	2,437,784	621	401,033	5,825,009	269,765	126,255	8,723	43,645	2	448,390	2,736,765	2,030,140
3	65,604,088	3,084,852	2,691,981	1,225	490,691	6,268,749	310,320	140,288	11,416	49,348	3	511,375	3,143,507	3,427,910
833	72,698,892	3,534,017	2,734,810	15,240	489,791	6,773,858	232,617	140,085	29,839	47,187	2	449,730	4,595,257	6,318,540
2,292	65,092,763	4,225,817	3,346,724	5,655	497,651	8,075,847	227,159	163,289	33,159	50,350	6	473,963	6,486,913	8,698,787
274	72,168,870	4,172,494	2,793,471	13,420	472,514	7,451,899	294,740	133,096	26,026	51,936	3	505,801	6,503,292	7,883,860
1,143	73,832,515	4,555,842	3,420,274	3,523	555,645	8,535,284	277,940	133,591	22,971	39,314	3	473,819	6,585,706	7,319,420
1,227	73,118,908	4,088,573	3,116,440	55,561	447,193	7,707,767	250,067	130,679	47,863	35,186	3	463,798	6,750,923	8,126,876
8,591	72,175,793	3,420,381	2,629,738	34,672	465,333	6,550,124	287,408	184,119	33,310	29,728	16	534,581	5,096,896	5,717,962
882	61,915,199	3,477,782	2,153,782	15,127	427,120	6,073,811	263,430	176,645	38,619	27,682	2	506,378	3,194,651	2,436,150
17,471	804,494,064	43,317,062	32,855,526	166,993	5,579,696	81,919,277	3,596,675	1,836,596	313,305	501,921	46	6,248,543	53,826,080	58,149,501
	26.38%					2.69%						0.20%		
	73,832,515					8,535,284						807,088		
	2,461,084					284,509						26,035		
	23.98%					2.77%						0.25%		
	2,204,093					224,436						17,119		

8 In DC FS	10 In DC FS	Total
1,524,310	658,471	3,049,517,112
4,691	17,799	-
0.05%	0.02%	100.00%

Commercial

CO 1.5	CO 2	CO 3	CO 4	CO 6	CO 8	CO 10	CO 2 In DC FS	CO 3 In DC FS	CO 4 In DC FS	CO 6 In DC FS	CO 8 In DC FS	CO 10 In DC FS	Sub-Total	GO- 5/8	GO 1	GO- 1.5
1,197,211	5,562,640	315,397	3,723,714	316,617	315,094	58,714	3,996	-	30,617	183,113	60,558	640,500	17,636,004	38,745	170,502	595
1,158,829	5,335,985	1,067,666	3,329,018	422,334	350,515	55,266	10	-	150,315	157,813	70,907	-	17,154,753	56,705	165,288	841
1,091,666	5,281,145	495,250	2,604,529	281,478	331,012	76,229	23	-	2,202	62,253	92,207	-	14,956,092	46,462	143,365	2,963
1,302,351	5,034,993	673,091	2,376,704	370,901	351,083	63,535	50	1	2,149	21,898	73,089	500	15,037,250	51,633	155,357	3,458
1,414,663	5,920,954	754,002	2,704,668	454,318	337,368	89,457	6	94	3,429	259,119	61,920	-	18,571,415	71,111	268,664	4,038
1,571,109	7,201,263	769,823	4,634,376	444,761	278,473	84,288	5	84	3,416	720,396	42,929	-	26,664,720	42,691	295,055	8,213
1,797,582	7,920,067	816,064	5,920,392	411,691	279,800	124,838	29	63	2,653	339,593	45,595	-	32,844,067	49,177	389,285	242
1,603,248	7,449,508	1,089,867	5,701,893	423,168	240,136	1,056,595	-	18	2,385	305,091	45,546	-	32,304,607	50,083	368,618	1,542
1,594,028	7,541,972	1,103,623	5,319,206	286,311	245,869	1,128,075	-	98	616	348,777	31,936	-	31,505,637	41,117	407,796	2,350
1,725,156	8,218,082	1,179,335	6,106,037	378,458	237,159	1,529,443	-	69	2,210	223,782	41,751	-	34,519,281	37,571	471,219	8,089
1,805,546	7,135,603	1,036,503	5,149,421	325,878	287,589	522,124	1	68	1,493	360,984	66,794	-	27,506,862	105,194	311,248	1,742
1,376,073	5,637,501	760,550	2,588,565	290,435	294,237	66,565	-	3	2,650	214,884	42,518	-	16,904,782	92,443	187,836	4,365
17,637,462	78,239,713	10,061,171	50,158,523	4,406,350	3,548,335	4,855,129	4,120	498	204,135	3,197,703	675,750	641,000	285,605,470	682,932	3,334,233	38,438
													9.37%			
													34,519,281			
													1,113,525			
													10.85%			
													782,481			

Commercial

GO- 2	GO 3	GO- 4	GO- 6	GO- 4 In DSFS	GO- 6 In DS FS	GO- 8 In DS FS	Sub-Total	MF- 5/8	MF- 1	MF- 1.5	MF 2	MF- 3	MF- 4	Sub-Total	MD- 5/8
158,312	309,500	2,688,128	581,830	-	6,977	559	3,955,148	135,555	2,386,345	702,644	2,149,514	4,947,315	2,107,500	12,428,873	-
115,946	428,900	1,872,078	968,356	-	1,052	5,072	3,614,238	248,982	2,427,235	555,022	3,487,234	4,809,089	1,575,800	13,103,362	-
202,365	394,900	2,006,462	182,340	-	930	7,589	2,987,376	297,897	2,200,264	537,059	3,129,526	4,542,729	1,445,000	12,152,475	-
179,685	366,600	2,057,582	206,305	-	5,232	3,969	3,029,821	232,616	2,271,969	541,724	3,027,703	4,241,229	1,459,100	11,774,341	6,875
952,035	288,800	2,391,142	276,206	-	6,129	1,085	4,259,210	128,990	2,486,176	535,515	2,367,150	4,412,234	1,462,100	11,392,165	8,635
1,286,516	305,600	2,902,041	194,566	-	1,126	34	5,035,842	123,765	2,307,903	585,188	2,346,945	4,511,346	1,523,300	11,398,447	54,648
2,369,628	255,500	2,660,997	84,096	5,500	75	511	5,815,011	120,621	2,268,582	530,428	2,411,459	4,162,413	1,815,900	11,309,403	54,930
1,073,086	345,500	2,602,908	64,874	1,500	11,153	1,541	4,520,805	137,562	2,173,278	551,204	2,521,096	2,398,771	681,837	8,463,748	62,575
1,206,731	400,700	3,566,460	193,832	2	558	86	5,819,632	104,110	1,965,230	549,318	2,218,793	1,296,781	742,843	6,877,075	81,660
1,916,708	437,100	3,329,535	193,066	-	12	40	6,393,340	88,726	1,892,719	585,949	1,968,200	1,468,408	726,790	6,730,792	76,899
1,286,365	292,500	2,760,800	182,534	-	513	53	4,940,949	85,570	1,849,923	571,711	2,195,900	1,536,012	804,165	7,043,281	72,939
420,958	244,800	2,268,273	289,665	-	9	42	3,508,391	80,946	1,935,516	518,937	2,159,000	1,551,404	815,200	7,061,003	71,711
11,168,335	4,070,400	31,106,406	3,417,670	7,002	33,766	20,581	53,879,763	1,785,340	26,165,140	6,764,699	29,982,520	39,877,731	15,159,535	119,734,965	490,872
							1.77%							3.93%	
							6,393,340							13,103,362	
							206,237							467,977	
							2.01%							4.56%	
							147,616							328,041	

Commercial						Residential								
MD- 1	MD- 2	MD- 3	MD- 4	Sub-Total	Commercial Sub-Total	RE- 5/8	RE 1	RE- 1.5	RE- 2	Sub-Total	RN- 5/8	RN- 1	RN- 2	Sub-Total
-	-	-	-	-	41,581,309	128,100,530	4,405,604	7,708	87,360	132,601,202	-	-	-	-
-	-	-	-	-	40,724,375	121,267,137	4,124,149	35,421	25,401	125,452,108	1,787	-	-	1,787
-	-	-	-	-	36,220,274	110,186,052	3,706,206	6,759	33,287	113,932,304	483,200	8,914	-	492,114
-	-	-	-	6,875	36,121,686	108,328,707	3,822,499	6,347	31,924	112,189,477	1,148,677	37,856	-	1,186,533
-	-	-	-	8,635	41,011,549	117,537,778	5,215,933	7,679	25,751	122,787,141	5,666,486	346,615	-	6,013,101
-	-	-	-	54,648	50,377,245	138,253,315	8,051,828	9,732	166,358	146,481,233	11,129,149	835,787	-	11,964,936
-	-	-	-	54,930	58,573,221	143,152,159	11,675,888	12,654	540,186	155,380,887	12,336,961	1,807,678	-	14,144,639
68,735	595,299	1,970,400	1,053,000	3,750,009	56,996,869	131,014,289	9,774,930	16,961	49,867	140,856,047	12,035,768	1,568,580	-	13,604,348
381,628	1,365,390	2,929,059	981,000	5,738,737	58,950,184	132,752,557	10,113,143	18,485	215,772	143,099,957	13,046,370	1,476,754	-	14,523,124
393,439	1,716,664	2,888,880	915,000	5,990,882	61,805,860	131,078,727	10,708,395	39,458	192,692	142,019,272	13,651,856	1,834,490	323	15,486,669
438,683	1,674,873	2,907,054	892,000	5,985,549	52,561,346	116,331,158	7,013,719	66,305	107,208	123,518,390	10,699,173	884,974	776	11,584,923
439,422	1,388,639	2,925,691	925,000	5,750,463	39,804,828	108,098,837	4,091,076	27,351	94,455	112,311,719	10,127,123	535,268	-	10,662,391
1,721,907	6,740,865	13,621,084	4,766,000	27,340,728	574,728,746	1,486,101,246	82,703,370	254,860	1,570,261	1,570,629,737	90,326,550	9,336,916	1,099	99,664,565
				0.90%	18.85%					51.50%				3.27%
				5,990,882	69,349,237					155,380,887				15,486,669
				193,254	2,291,538					5,012,287				499,570
				1.88%	22.32%					48.83%				4.87%
				74,906	1,574,599					4,303,095				273,054

Residential Sub-Total	Total
132,601,202	235,467,129
125,453,895	224,395,882
114,424,418	215,521,422
113,376,010	213,005,772
128,800,242	235,415,879
158,446,169	281,522,306
169,525,526	293,191,510
154,460,395	283,626,134
157,623,081	290,405,780
157,505,941	292,430,709
135,103,313	259,840,452
122,974,110	224,694,137
1,670,294,302	3,049,517,112
54.77%	100%
170,867,556	314,049,308
5,511,857	10,264,478
53.70%	100%
4,576,149	8,354,841



Appendix D. Allocated Utility Operation and Non-Operational Expenses

633-5001-3	633-5001-2	Contract Legal- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
633-6002-3	633-6002-2	Contract Legal- T&D (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
635-5001-3	635-5001-2	Contract Other- T&D (Oper)	\$ 1,637	\$ 50,543	3.1%	96.9%	\$ 52,180	\$ 1,637	\$ 50,543	
635-6002-3	635-6002-2	Contract Other- T&D (Maint)	\$ 94,158	\$ 178,649	34.5%	65.5%	\$ 272,807	\$ 94,158	\$ 178,649	
641-5001-3	641-5001-2	Rent & Utilities- T&D (Oper)	\$ -	\$ 18,877	0.0%	100.0%	\$ 18,877	\$ -	\$ 18,877	
641-5031-3	641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
650-5001-3	650-5001-2	Equipment Expense- T&D (Oper)	\$ 19,707	\$ 108,465	15.4%	84.6%	\$ 128,172	\$ 19,707	\$ 108,465	
650-6002-3	650-6002-2	Equipment Expense- T&D (Maint)	\$ 17,668	\$ 98,814	15.2%	84.8%	\$ 116,482	\$ 17,668	\$ 98,814	
657-5001-3	657-5001-2	Insurance G/L- T&D (Oper)	\$ 3,344	\$ 49,168	6.4%	93.6%	\$ 52,512	\$ 3,344	\$ 49,168	
659-5001-3	659-5001-2	Insurance Other- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-5001-3	675-5001-2	Misc Expense- T&D (Oper)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-6002-3	675-6002-2	Misc Expense- T&D (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
618-6002-3	-	Chemicals	\$ 30,983	\$ -	100.0%	0.0%	\$ 30,983	\$ 30,983	\$ -	
635-4002-3	635-4002-2	Contract Other- Water (Maint)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
		Payroll Taxes- T&D (Oper)	\$ 5,468	\$ 34,386	13.7%	86.3%	\$ 39,854	\$ 6,609	\$ 39,011	COLA 3.241% + 2% Merit increase, New Employees
		Wages (OH)- T&D (Oper)	\$ 9,695	\$ 60,966	13.7%	86.3%	\$ 70,661	\$ 11,718	\$ 69,166	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation- T&D (Oper)	\$ 356	\$ 2,236	13.7%	86.3%	\$ 2,591	\$ 430	\$ 2,536	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance- T&D (Oper)	\$ 7,669	\$ 48,229	13.7%	86.3%	\$ 55,898	\$ 8,867	\$ 52,188	COLA 3.241% + 2% Merit increase, New Employees
		Retirement- T&D (Oper)	\$ 12,704	\$ 79,891	13.7%	86.3%	\$ 92,595	\$ 15,355	\$ 90,636	COLA 3.241% + 2% Merit increase, New Employees
		Payroll Taxes- T&D (Maint)	\$ 6,261	\$ 30,320	17.1%	82.9%	\$ 36,580	\$ 6,589	\$ 35,045	COLA 3.241% + 2% Merit increase, New Employees
		Wages (OH)- T&D (Maint)	\$ 11,100	\$ 53,756	17.1%	82.9%	\$ 64,856	\$ 11,682	\$ 62,133	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation- T&D (Maint)	\$ 407	\$ 1,971	17.1%	82.9%	\$ 2,378	\$ 428	\$ 2,279	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance- T&D (Maint)	\$ 8,781	\$ 42,525	17.1%	82.9%	\$ 51,306	\$ 8,781	\$ 46,923	COLA 3.241% + 2% Merit increase, New Employees
		Retirement- T&D (Maint)	\$ 14,546	\$ 70,443	17.1%	82.9%	\$ 84,989	\$ 15,308	\$ 81,421	COLA 3.241% + 2% Merit increase, New Employees
Sub-Total			\$ 436,973	\$ 1,990,484			\$ 2,427,457	\$ 463,274	\$ 2,157,603	
Customer Accounts										
601-7001-3	601-7001-2	Wages	\$ 85,005	\$ 528,041	13.9%	86.1%	\$ 613,046	\$ 128,783	\$ 623,912	COLA 3.241% + 2% Merit increase, New Employee Salaries
604-7001-3	604-7001-2	Employee Overhead	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase, New Employee Salaries
620-7001-3	620-7001-2	Materials & Supplies	\$ 454	\$ 17,514	2.5%	97.5%	\$ 17,968	\$ 454	\$ 17,514	
631-7001-3	631-7001-2	Contract Engineering	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
632-7001-3	632-7001-2	Contract Accounting	\$ 3,500	\$ 3,633	49.1%	50.9%	\$ 7,133	\$ 3,500	\$ 3,633	
633-7001-3	633-7001-2	Contract Legal	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
635-7001-3	635-7001-2	Contract Other	\$ 63,808	\$ 224,862	22.1%	77.9%	\$ 288,670	\$ 63,808	\$ 224,862	
641-7001-3	641-7001-2	Rent & Utilities	\$ -	\$ 28,725	0.0%	100.0%	\$ 28,725	\$ -	\$ 28,725	
641-7011-3	641-7011-2	Rent & Utilities	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
650-7001-3	650-7001-2	Equipment Expenses	\$ 32	\$ 79,805	0.0%	100.0%	\$ 79,837	\$ 32	\$ 79,805	
657-7001-3	657-7001-2	Insurance G/L	\$ 3,344	\$ 5,784	36.6%	63.4%	\$ 9,128	\$ 3,344	\$ 5,784	
675-7001-3	675-7001-2	Misc Expense	\$ -	\$ 5,246	0.0%	100.0%	\$ 5,246	\$ -	\$ 5,246	
		Payroll Taxes	\$ 7,338	\$ 45,540	13.9%	86.1%	\$ 52,878	\$ 11,092	\$ 53,769	COLA 3.241% + 2% Merit increase, CSR Wages

		Wages	\$ 13,011	\$ 80,741	13.9%	86.1%	\$ 93,752	\$ 19,665	\$ 95,330	COLA 3.241% + 2% Merit increase, CSR Wages
		Worker's Compensation	\$ 477	\$ 2,961	13.9%	86.1%	\$ 3,438	\$ 721	\$ 3,496	COLA 3.241% + 2% Merit increase, CSR Wages
		Fringe Benefits- Insurance	\$ 10,292	\$ 63,872	13.9%	86.1%	\$ 74,164	\$ 15,017	\$ 72,066	COLA 3.241% + 2% Merit increase, CSR Wages
		Retirement	\$ 17,049	\$ 105,805	13.9%	86.1%	\$ 122,854	\$ 25,769	\$ 124,923	COLA 3.241% + 2% Merit increase, CSR Wages
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
Sub-Total			\$ 204,311	\$ 1,192,529			\$ 1,396,840	\$ 272,185	\$ 1,339,065	
Admin & General										
601-8001-3	601-8001-2	Wages	\$ 95,687	\$ 482,363	16.6%	83.4%	\$ 578,050	\$ 136,400	\$ 625,593	COLA 3.241% + 2% Merit increase, New Employees
604-8001-3	604-8001-2	Employee Overhead	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-8001-3	620-8001-2	Materials & Supplies	\$ 7,022	\$ 31,108	18.4%	81.6%	\$ 38,130	\$ 7,022	\$ 31,108	
632-8001-3	632-8001-2	Contract Accounting	\$ 3,500	\$ 3,633	49.1%	50.9%	\$ 7,133	\$ 3,500	\$ 3,633	
633-8001-3	633-8001-2	Contract Legal	\$ 5,136	\$ 16,922	23.3%	76.7%	\$ 22,058	\$ 5,136	\$ 16,922	
635-8001-3	635-8001-2	Contract Other	\$ 67,075	\$ 318,815	17.4%	82.6%	\$ 385,890	\$ 67,075	\$ 318,815	
641-8001-3	641-8001-2	Rent & Utilities	\$ -	\$ 4,924	0.0%	100.0%	\$ 4,924	\$ -	\$ 4,924	
650-8001-3	650-8001-2	Equipment Expenses	\$ 213	\$ 9,716	2.1%	97.9%	\$ 9,929	\$ 213	\$ 9,716	
657-8001-3	657-8001-2	Insurance G/L	\$ 3,344	\$ 5,784	36.6%	63.4%	\$ 9,128	\$ 3,344	\$ 5,784	
659-8001-3	659-8001-2	Insurance Other	\$ 2,545	\$ 2,843	47.2%	52.8%	\$ 5,388	\$ 2,545	\$ 2,843	
675-8001-3	675-8001-2	Misc Expesne	\$ 17,777	\$ 50,260	26.1%	73.9%	\$ 68,037	\$ 17,777	\$ 50,260	
675-8011-3	675-8011-2	Misc Expense- Commissioner Fee	\$ 15,000	\$ 15,000	50.0%	50.0%	\$ 30,000	\$ 15,000	\$ 15,000	
604-8011-3	604-8011-2	Commissioner SS & Medicare	\$ -	\$ 2,295	0.0%	100.0%	\$ 2,295	\$ -	\$ 2,295	
		Payroll Taxes	\$ 8,301	\$ 41,725	16.6%	83.4%	\$ 50,025	\$ 11,702	\$ 53,712	COLA 3.241% + 2% Merit increase, New Employees
		Wages	\$ 14,717	\$ 73,976	16.6%	83.4%	\$ 88,693	\$ 20,747	\$ 95,229	COLA 3.241% + 2% Merit increase, New Employees
		Worker's Compensation	\$ 540	\$ 2,713	16.6%	83.4%	\$ 3,253	\$ 761	\$ 3,492	COLA 3.241% + 2% Merit increase, New Employees
		Fringe Benefits- Insurance	\$ 11,642	\$ 58,521	16.6%	83.4%	\$ 70,163	\$ 15,802	\$ 72,266	COLA 3.241% + 2% Merit increase, New Employees
		Retirement	\$ 19,285	\$ 96,940	16.6%	83.4%	\$ 116,226	\$ 27,187	\$ 124,790	COLA 3.241% + 2% Merit increase, New Employees
		-	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
Sub-Total			\$ 271,784	\$ 1,217,538			\$ 1,489,322	\$ 334,211	\$ 1,436,383	
Unclassified										
604-8200-3	604-8200-2	Employee Overhead- Reimbursement Acct	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
615-5011-3	615-5011-2	Purchased Power- Master Mtrs	\$ -	\$ 4,902	0.0%	100.0%	\$ 4,902	\$ -	\$ 4,902	
-	615-7001-2	Purchased Power- Property	\$ -	\$ 2,376	0.0%	100.0%	\$ 2,376	\$ -	\$ 2,376	
-	415-0000-2	Reimbursement- Trucks & Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	416-0000-3	Expense - Trucks & Equipment	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
408-0000-3	408-0000-2	PSC Assessment	\$ 8,006	\$ 20,980	27.6%	72.4%	\$ 28,986	\$ 8,006	\$ 20,980	
670-7001-3	670-7001-2	Bad Debt Expense	\$ 4,466	\$ 20,960	17.6%	82.4%	\$ 25,426	\$ 4,466	\$ 20,960	
670-7010-3	-	Bad Debt Expense	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
675-7021-3	675-7021-2	Misc Expense- Cash Over/Short (CIS)	\$ -	\$ (3)	0.0%	100.0%	\$ (3)	\$ -	\$ (3)	
675-7025-3	675-7025-2	Misc Expense- Customer FB (CIS)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
421-0000-3	-	Non-Utility Income	\$ (4)	\$ -	100.0%	0.0%	\$ (4)	\$ (4)	\$ -	
421-0001-3	421-0001-2	Non-Utility Income- Miscellaneous	\$ -	\$ (11,001)	0.0%	100.0%	\$ (11,001)	\$ -	\$ (11,001)	
426-0000-3	426-0000-2	Unrealized (Gain)/Loss on Investments	\$ (39,712)	\$ 3,996	111.2%	-11.2%	\$ (35,716)	\$ (39,712)	\$ 3,996	



Appendix E. Allocated Utility Revenues

		Water & Sewer System Revenue Allocation	Allocated Test Year		Allocation Percent		Test Year	Test Year w/ Defined Adjustments		Comments
Code			Sewer	Water	Sewer	Water	Combined	Sewer	Water	
Sewer	Water	Metered Revenue								
460-0000-3	460-0000-2	Unmetered Revenue-Check Valves	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0001-3	461-0001-2	Metered Revenue-Residential	\$ 2,606,013	\$ 10,121,995	20.5%	79.5%	\$ 12,728,008	\$ 2,606,013	\$ 10,121,995	
461-0002-3	461-0002-2	Metered Revenue-Commercial	\$ 847,443	\$ 2,805,185	23.2%	76.8%	\$ 3,652,628	\$ 847,443	\$ 2,805,185	
461-0003-3	461-0003-2	Metered Revenue-Industrial	\$ 2,690,800	\$ 2,971,463	47.5%	52.5%	\$ 5,662,263	\$ 2,690,800	\$ 2,971,463	
461-0004-3	461-0004-2	Metered Revenue-City/County/State/Fed	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0005-3	461-0005-2	Metered Revenue-Mult Family	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0006-3	461-0006-2	Metered Revenue-Bulk Loading	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0033-3	461-0033-2	Metered Revenue-Agricultural	\$ -	\$ 20,811	0.0%	100.0%	\$ 20,811	\$ -	\$ 20,811	
461-0101-3	461-0101-2	Unbilled Revenue-Residential	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0102-3	461-0102-2	Unbilled Revenue-Commercial & Industrial	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0000-3	461-0000-2	Metered Revenue-Fire Protect	\$ -	\$ 161,466	0.0%	100.0%	\$ 161,466	\$ -	\$ 161,466	
461-0000-3	461-0000-2	Metered Revenue-Irrigation	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
461-0000-3	461-0000-2	Metered Revenue-Leak Adjusts	\$ -	\$ 1,981	0.0%	100.0%	\$ 1,981	\$ -	\$ 1,981	
		Sub-Total	\$ 6,144,256	\$ 16,082,901			\$ 22,227,157	\$ 6,144,256	\$ 16,082,901	
		Interest Income								
419-0000-3	419-0000-2	Interest Income-Sinking/Misc	\$ 101,016	\$ 54,565	64.9%	35.1%	\$ 155,581	\$ 101,016	\$ 54,565	
419-0002-3	419-0003-2	Interest Income-Depreciation Reserve	\$ -	\$ (102)	0.0%	100.0%	\$ (102)	\$ -	\$ (102)	
-	419-0004-2	Interest Income-DSR (SC Bank)	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	419-0008-2	Interest Income-Depreciation Reserve	\$ -	\$ 48,048	0.0%	100.0%	\$ 48,048	\$ -	\$ 48,048	
419-0001-3	419-0008-2	Interest Income-Depreciation Reserve	\$ 204,033	\$ 156,561	56.6%	43.4%	\$ 360,594	\$ 204,033	\$ 156,561	
-	419-0009-2	Interest Income-Customer Deposits	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
-	419-0001-2	Interest Income-Depreciation Reserve Fund	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
419-0002-3	-	Interest Income-Customer Deposits	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
419-0002-3	-	Interest Income-Customer Deposits	\$ 127,309	\$ -	100.0%	0.0%	\$ 127,309	\$ 127,309	\$ -	
		Sub-Total	\$ 432,358	\$ 259,072			\$ 691,430	\$ 432,358	\$ 259,072	
		Unclassified								
470-000-3	470-0000-2	Fortified Discounts	\$ 84,207	\$ 207,919	28.8%	71.2%	\$ 292,126	\$ 84,207	\$ 207,919	
471-0000-3	471-0000-2	Misc Service Revenue	\$ 33,870	\$ 267,538	11.2%	88.8%	\$ 301,408	\$ 33,870	\$ 267,538	
474-0000-3	474-0000-2	Other Water Revenue	\$ 600	\$ 600	50.0%	50.0%	\$ 1,200	\$ 600	\$ 600	
474-0001-3	474-0001-2	Other Water Revenue-Meter Reading	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
472-0000-3	472-0000-2	Rental Revenue-District Property	\$ (14,876)	\$ 136,825	-12.2%	112.2%	\$ 121,949	\$ (14,876)	\$ 136,825	
	421-0000-2	Non-Utility Income-Southern Recycling	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	
	421-0002-2	Non-Utility Income-Storm Water Agency	\$ -	\$ 70,540	0.0%	100.0%	\$ 70,540	\$ -	\$ 70,540	
414-0000-3	414-0000-2	Disposition - Gains / (Losses)	\$ -	\$ 32,445	0.0%	100.0%	\$ 32,445	\$ -	\$ 32,445	
		Sub-Total	\$ 103,801	\$ 715,867			\$ 819,668	\$ 103,801	\$ 715,867	
		Total	\$ 6,680,415	\$ 17,057,840			\$ 23,738,255	\$ 6,680,415	\$ 17,057,840	

Notes

Data from 2023 Financials - Water Division Revenue & Expenses FINAL.pdf

Data from 2023 Financials - Sewer Division Revenue & Expenses FINAL.pdf



Appendix F. Purchased Water and Water Sales Allocations

Allocation Methods Test Year

Test Year	GPD	GPM
Average Day	8,354,841	5,802
Maximum Day	9,457,791	6,568

Allocation Factors Based on Expense Type for Service Functions	Service Function	Base	Max Day / Extra Capacity	Customer Costs
Avg Day Only	AD	100.0%	0%	0%
Avg Day + Max Day	ADM	88.3%	11.7%	0%
Customer Costs	CC	0%	0%	100.0%

Test Year - User Allocations for Service Functions (Distribution)	Agriculture	Churches & Community Center	Commercial	Government	Industrial	Multi-Family Non Domicile	Multi-Family Domicile	Residential Non-Domicile	Residential Domicile	Total
Base	2.69%	0.20%	9.37%	1.77%	26.38%	3.93%	0.90%	3.27%	51.50%	100.0%
Maximum Day	2.77%	0.25%	10.85%	2.01%	23.98%	4.56%	1.88%	4.87%	48.83%	100.0%
Customer Class	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Test Year - User Allocations for Service Functions (Distribution)	Industrial	Commercial	Residential	Total
Base	26.38%	18.85%	54.77%	100.0%
Maximum Day	23.98%	22.32%	53.70%	100.0%
Customer Class	26.38%	18.85%	54.77%	100.0%

Notes

Calculated from Billing Analysis 2023 - Water.xlsx

Allocation Methods

Test Year	GPD	GPM
Average Day	8,354,841	5,802
Maximum Day	9,457,791	6,568

Allocation Factors Based on Expense Type for Service Functions	Service Function	Base	Max Day / Extra Capacity	Customer Costs
Avg Day Only	AD	100.0%	0%	0%
Avg Day + Max Day	ADM	88.3%	11.7%	0%
Customer Costs	CC	0%	0%	100.0%

Test Year Adjusted - User Allocations for Service Functions (Distribution)	Agriculture	Churches & Community Center	Commercial	Government	Industrial	Multi-Family Non Domicile	Multi-Family Domicile	Residential Non-Domicile	Residential Domicile	Total
Base	2.69%	0.20%	9.37%	1.77%	26.38%	3.93%	0.90%	3.27%	51.50%	100.0%
Maximum Day	2.8%	0.25%	10.85%	2.01%	23.98%	4.56%	1.88%	4.87%	48.83%	100.0%
Customer Class	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Test Year Adjusted - User Allocations for Service Functions (Distribution)	Industrial	Commercial	Residential	Total
Base	26.38%	18.85%	54.77%	100.0%
Maximum Day	23.98%	22.32%	53.70%	100.0%
Customer Class	26.38%	18.85%	54.77%	100.0%

Notes

Calculated from 2023 Monthly Sales & Purchased Water



Appendix G. Water System Cost-of-Service by Function

Water System Cost of Service by Function for Test Year	Source	Transmission & Distribution	Customer Accounts	Admin & General	Unclassified	Depreciation Expense	Interest Expense	Debt Expense	Test Year Amount ¹	Industrial	Commerical	Residential
Item												
Base	\$ 7,677,111	\$ 1,990,484	\$ 1,192,529	\$ 1,217,538	\$ 41,638	\$ 3,763,349	\$ 301,714	\$ 595,040	\$ 16,779,404	\$ 4,426,580	\$ 3,162,339	\$ 9,190,486
Maximum Day	\$ 1,020,322	\$ -	\$ -	\$ -	\$ 572	\$ -	\$ -	\$ -	\$ 1,020,893	\$ 244,777	\$ 227,914	\$ 548,203
Customer Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,697,433	\$ 1,990,484	\$ 1,192,529	\$ 1,217,538	\$ 42,210	\$ 3,763,349	\$ 301,714	\$ 595,040	\$ 17,800,297	\$ 4,671,356	\$ 3,390,252	\$ 9,738,688
Percent									100.0%	26.2%	19.0%	54.7%

Notes

Allocated from WCWD Revenue & Expenses Detail- Water

Water System Cost of Service by Function for Test Year Adjusted	Source	Transmission & Distribution	Customer Accounts	Admin & General	Unclassified	Depreciation Expense	Interest Expense	Debt Expense	Test Year Amount ¹	Industrial	Commerical	Residential
Item												
Base	\$ 7,677,111	\$ 2,157,603	\$ 1,339,065	\$ 1,436,383	\$ 106,134	\$ 4,435,642	\$ 334,993	\$ 696,263	\$ 18,183,194	\$ 4,796,914	\$ 3,426,905	\$ 9,959,375
Maximum Day	\$ 1,020,322	\$ -	\$ -	\$ -	\$ 572	\$ -	\$ -	\$ -	\$ 1,020,893	\$ 244,777	\$ 227,914	\$ 548,203
Customer Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,697,433	\$ 2,157,603	\$ 1,339,065	\$ 1,436,383	\$ 106,705	\$ 4,435,642	\$ 334,993	\$ 696,263	\$ 19,204,088	\$ 5,041,691	\$ 3,654,818	\$ 10,507,578
Percent									100.0%	26.25%	19.03%	54.72%

Notes

Allocated from WCWD Revenue & Expenses Detail- Water



Appendix H. Water System Category Cost-of-Service by Customer Class

Water System Cost of Service by Function for Test Year		Test Year	Service Function	Base	Maximum Day	Customer Costs	Notes
Code	Item						
Water							
	Source						
601-1001-2	Wages- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
601-2002-2	Wages- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
604-1001-2	Employee Overhead- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- Source	\$ 535,575	ADM	\$ 473,117	\$ 62,458	\$ -	
615-1021-2	Purchased Power- Source (ENERNOC)	\$ (7,959)	ADM	\$ (7,031)	\$ (928)	\$ -	
620-1001-2	Materials & Supplies- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
620-2002-2	Materials & Supplies- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
631-1001-2	Contract Engineering- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
632-1001-2	Contract Accounting- Source (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-2002-2	Contract Accounting- Source (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-1001-2	Contract Legal- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-2002-2	Contract Legal- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
635-1001-2	Contract Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
635-1021-2	Contract Other- Source (Alarm)	\$ -	AD	\$ -	\$ -	\$ -	
635-2002-2	Contract Other- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
641-1001-2	Rent & Utilities- Source (Oper)	\$ 4,924	AD	\$ 4,924	\$ -	\$ -	
650-1001-2	Equipment Expense- Source (Oper)	\$ 81	AD	\$ 81	\$ -	\$ -	
650-2002-2	Equipment Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
657-1001-2	Insurance G/L- Source (Oper)	\$ 11,569	AD	\$ 11,569	\$ -	\$ -	
659-1001-2	Insurance Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-1001-2	Misc Expense- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-2002-2	Misc Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Purchased Water	\$ 8,221,642	ADM	\$ 7,262,850	\$ 958,792	\$ -	
	Purchased Water - Unbilled (BGMU)	\$ (72,033)	AD	\$ (72,033)	\$ -	\$ -	
	Purchased Power Water Treat	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 8,697,433		\$ 7,677,111	\$ 1,020,322	\$ -	
Transmission & Distribution							
601-5001-2	Wages- T&D (Oper)	\$ 399,953	AD	\$ 399,953	\$ -	\$ -	
601-6002-2	Wages- T&D (Maint)	\$ 351,392	AD	\$ 351,392	\$ -	\$ -	
604-5001-2	Employee Overhead T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
604-6001-2	Employee Overhead- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- T&D	\$ 7,616	AD	\$ 7,616	\$ -	\$ -	
615-5002-2	Purchased Power- T&D (ENERNOC)	\$ -	AD	\$ -	\$ -	\$ -	
620-5001-2	Materials & Supplies- T&D (Oper)	\$ 37,130	AD	\$ 37,130	\$ -	\$ -	
620-6002-2	Materials & Supplies- T&D (Maint)	\$ 261,520	AD	\$ 261,520	\$ -	\$ -	
632-5001-2	Contract Accounting- T&D (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-6002-2	Contract Accounting- T&D (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-5001-2	Contract Legal- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	

633-6002-2	Contract Legal- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
635-5001-2	Contract Other- T&D (Oper)	\$ 50,543	AD	\$ 50,543	\$ -	\$ -	\$ -
635-6002-2	Contract Other- T&D (Maint)	\$ 178,649	AD	\$ 178,649	\$ -	\$ -	\$ -
641-5001-2	Rent & Utilities- T&D (Oper)	\$ 18,877	AD	\$ 18,877	\$ -	\$ -	\$ -
641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
650-5001-2	Equipment Expense- T&D (Oper)	\$ 108,465	AD	\$ 108,465	\$ -	\$ -	\$ -
650-6002-2	Equipment Expense- T&D (Maint)	\$ 98,814	AD	\$ 98,814	\$ -	\$ -	\$ -
657-5001-2	Insurance G/L- T&D (Oper)	\$ 49,168	AD	\$ 49,168	\$ -	\$ -	\$ -
659-5001-2	Insurance Other- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
675-5001-2	Misc Expense- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
675-6002-2	Misc Expense- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Chemicals	\$ -	ADM	\$ -	\$ -	\$ -	\$ -
635-4002-2	Contract Other- Water (Maint)	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Payroll Taxes- T&D (Oper)	\$ 34,386	AD	\$ 34,386	\$ -	\$ -	\$ -
	Wages (OH)- T&D (Oper)	\$ 60,966	AD	\$ 60,966	\$ -	\$ -	\$ -
	Worker's Compensation- T&D (Oper)	\$ 2,236	AD	\$ 2,236	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance- T&D (Oper)	\$ 48,229	AD	\$ 48,229	\$ -	\$ -	\$ -
	Retirement- T&D (Oper)	\$ 79,891	AD	\$ 79,891	\$ -	\$ -	\$ -
	Payroll Taxes- T&D (Maint)	\$ 30,320	AD	\$ 30,320	\$ -	\$ -	\$ -
	Wages (OH)- T&D (Maint)	\$ 53,756	AD	\$ 53,756	\$ -	\$ -	\$ -
	Worker's Compensation- T&D (Maint)	\$ 1,971	AD	\$ 1,971	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance- T&D (Maint)	\$ 42,525	AD	\$ 42,525	\$ -	\$ -	\$ -
	Retirement- T&D (Maint)	\$ 70,443	AD	\$ 70,443	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,990,484		\$ 1,990,484	\$ -	\$ -	\$ -
	Customer Accounts						
601-7001-2	Wages	\$ 528,041	AD	\$ 528,041	\$ -	\$ -	\$ -
604-7001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	\$ -
620-7001-2	Materials & Supplies	\$ 17,514	AD	\$ 17,514	\$ -	\$ -	\$ -
631-7001-2	Contract Engineering	\$ -	AD	\$ -	\$ -	\$ -	\$ -
632-7001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	\$ -
633-7001-2	Contract Legal	\$ -	AD	\$ -	\$ -	\$ -	\$ -
635-7001-2	Contract Other	\$ 224,862	AD	\$ 224,862	\$ -	\$ -	\$ -
641-7001-2	Rent & Utilities	\$ 28,725	AD	\$ 28,725	\$ -	\$ -	\$ -
641-7011-2	Rent & Utilities	\$ -	AD	\$ -	\$ -	\$ -	\$ -
650-7001-2	Equipment Expenses	\$ 79,805	AD	\$ 79,805	\$ -	\$ -	\$ -
657-7001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -	\$ -
675-7001-2	Misc Expense	\$ 5,246	AD	\$ 5,246	\$ -	\$ -	\$ -
	Payroll Taxes	\$ 45,540	AD	\$ 45,540	\$ -	\$ -	\$ -
	Wages	\$ 80,741	AD	\$ 80,741	\$ -	\$ -	\$ -
	Worker's Compensation	\$ 2,961	AD	\$ 2,961	\$ -	\$ -	\$ -
	Fringe Benefits- Insurance	\$ 63,872	AD	\$ 63,872	\$ -	\$ -	\$ -
	Retirement	\$ 105,805	AD	\$ 105,805	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,192,529		\$ 1,192,529	\$ -	\$ -	\$ -
	Admin & General						
601-8001-2	Wages	\$ 482,363	AD	\$ 482,363	\$ -	\$ -	\$ -
604-8001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	\$ -

620-8001-2	Materials & Supplies	\$ 31,108	AD	\$ 31,108	\$ -	\$ -
632-8001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -
633-8001-2	Contract Legal	\$ 16,922	AD	\$ 16,922	\$ -	\$ -
635-8001-2	Contract Other	\$ 318,815	AD	\$ 318,815	\$ -	\$ -
641-8001-2	Rent & Utilities	\$ 4,924	AD	\$ 4,924	\$ -	\$ -
650-8001-2	Equipment Expenses	\$ 9,716	AD	\$ 9,716	\$ -	\$ -
657-8001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -
659-8001-2	Insurance Other	\$ 2,843	AD	\$ 2,843	\$ -	\$ -
675-8001-2	Misc Expesne	\$ 50,260	AD	\$ 50,260	\$ -	\$ -
	Misc Expense- Commissioner Fee	\$ 15,000	AD	\$ 15,000	\$ -	\$ -
	Commissioner SS & Medicare	\$ 2,295	AD	\$ 2,295	\$ -	\$ -
	Payroll Taxes	\$ 41,725	AD	\$ 41,725	\$ -	\$ -
	Wages	\$ 73,976	AD	\$ 73,976	\$ -	\$ -
	Worker's Compensation	\$ 2,713	AD	\$ 2,713	\$ -	\$ -
	Fringe Benefits- Insurance	\$ 58,521	AD	\$ 58,521	\$ -	\$ -
	Retirement	\$ 96,940	AD	\$ 96,940	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 1,217,538		\$ 1,217,538	\$ -	\$ -
	Unclassified					
604-8200-2	Employee Overhead- Reimbursement Acct	\$ -	AD	\$ -	\$ -	\$ -
615-5011-2	Purchased Power- Master Mtrs	\$ 4,902	ADM	\$ 4,330	\$ 572	\$ -
615-7001-2	Purchased Power- Property	\$ 2,376	AD	\$ 2,376	\$ -	\$ -
415-0000-2	Reimbursement- Trucks & Equipment	\$ -	AD	\$ -	\$ -	\$ -
416-0000-3	Expense - Trucks & Equipment	\$ -	AD	\$ -	\$ -	\$ -
408-0000-2	PSC Assessment	\$ 20,980	AD	\$ 20,980	\$ -	\$ -
670-7001-2	Bad Debt Expense	\$ 20,960	AD	\$ 20,960	\$ -	\$ -
-	Bad Debt Expense	\$ -	AD	\$ -	\$ -	\$ -
675-7021-2	Misc Expense- Cash Over/Short (CIS)	\$ (3)	AD	\$ (3)	\$ -	\$ -
675-7025-2	Misc Expense- Customer FB (CIS)	\$ -	AD	\$ -	\$ -	\$ -
-	Non-Utility Income	\$ -	AD	\$ -	\$ -	\$ -
421-0001-2	Non-Utility Income- Miscellaneous	\$ (11,001)	AD	\$ (11,001)	\$ -	\$ -
426-0000-2	Unrealized (Gain)/Loss on Investments	\$ 3,996	AD	\$ 3,996	\$ -	\$ -
	Rate Case Expenses	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 42,210		\$ 41,638	\$ 572	\$ -
	Depreciation Expense					
	Improvement (Land)	\$ -	AD	\$ -	\$ -	\$ -
403-3043-2	Structures	\$ 205,951	AD	\$ 205,951	\$ -	\$ -
	Office Building	\$ -	AD	\$ -	\$ -	\$ -
403-3112-2	Equip (Elec Plumbing)	\$ 133,962	AD	\$ 133,962	\$ -	\$ -
403-3304-2	Standpipes	\$ 420,299	AD	\$ 420,299	\$ -	\$ -
403-3314-2	Mains (T&D)	\$ 1,112,300	AD	\$ 1,112,300	\$ -	\$ -
403-3324-2	SCADA	\$ 62,241	AD	\$ 62,241	\$ -	\$ -

	Loan- Series 2016B, KRWFC	\$ 165,000	AD	\$ 165,000	\$ -	\$ -
	Loan- Series 2020 KIA	\$ 78,818	AD	\$ 78,818	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	-	\$ -	AD	\$ -	\$ -	\$ -
	Sub-Total	\$ 595,040		\$ 595,040	\$ -	\$ -
	Total	\$ 17,800,297		\$ 16,779,404	\$ 1,020,893	\$ -

Notes

Data adjusted from WCWD Revenue & Expenses Detail- Sewer

Data adjusted from WCWD Revenue & Expenses Detail- Water

Water System Cost of Service by Function for Test Year Adjusted		Test Year	Service Function	Base	Maximum Day	Customer Costs	Notes
Item	Source						
Water							
601-1001-2	Wages- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase
601-2002-2	Wages- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
604-1001-2	Employee Overhead- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- Source	\$ 535,575	ADM	\$ 473,117	\$ 62,458	\$ -	
615-1021-2	Purchased Power- Source (ENERNOC)	\$ (7,959)	ADM	\$ (7,031)	\$ (928)	\$ -	
620-1001-2	Materials & Supplies- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
620-2002-2	Materials & Supplies- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
631-1001-2	Contract Engineering- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
632-1001-2	Contract Accounting- Source (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-2002-2	Contract Accounting- Source (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-1001-2	Contract Legal- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-2002-2	Contract Legal- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
635-1001-2	Contract Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
635-1021-2	Contract Other- Source (Alarm)	\$ -	AD	\$ -	\$ -	\$ -	
635-2002-2	Contract Other- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
641-1001-2	Rent & Utilities- Source (Oper)	\$ 4,924	AD	\$ 4,924	\$ -	\$ -	
650-1001-2	Equipment Expense- Source (Oper)	\$ 81	AD	\$ 81	\$ -	\$ -	
650-2002-2	Equipment Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
657-1001-2	Insurance G/L- Source (Oper)	\$ 11,569	AD	\$ 11,569	\$ -	\$ -	
659-1001-2	Insurance Other- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-1001-2	Misc Expense- Source (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-2002-2	Misc Expense- Source (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Purchased Water	\$ 8,221,642	ADM	\$ 7,262,850	\$ 958,792	\$ -	
	Purchased Water - Unbilled (BGMU)	\$ (72,033)	AD	\$ (72,033)	\$ -	\$ -	
	Purchased Power Water Treat	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 8,697,433		\$ 7,677,111	\$ 1,020,322	\$ -	
	Transmission & Distribution						
601-5001-2	Wages- T&D (Oper)	\$ 455,106	AD	\$ 455,106	\$ -	\$ -	COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase COLA 3.241% + 2% Merit increase
601-6002-2	Wages- T&D (Maint)	\$ 406,743	AD	\$ 406,743	\$ -	\$ -	
604-5001-2	Employee Overhead T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
604-6001-2	Employee Overhead- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
615-5001-2	Purchased Power- T&D	\$ 7,616	AD	\$ 7,616	\$ -	\$ -	
615-5002-2	Purchased Power- T&D (ENERNOC)	\$ -	AD	\$ -	\$ -	\$ -	
620-5001-2	Materials & Supplies- T&D (Oper)	\$ 37,130	AD	\$ 37,130	\$ -	\$ -	
620-6002-2	Materials & Supplies- T&D (Maint)	\$ 261,520	AD	\$ 261,520	\$ -	\$ -	
632-5001-2	Contract Accounting- T&D (Oper)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
632-6002-2	Contract Accounting- T&D (Maint)	\$ 1,817	AD	\$ 1,817	\$ -	\$ -	
633-5001-2	Contract Legal- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
633-6002-2	Contract Legal- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	

635-5001-2	Contract Other- T&D (Oper)	\$ 50,543	AD	\$ 50,543	\$ -	\$ -	
635-6002-2	Contract Other- T&D (Maint)	\$ 178,649	AD	\$ 178,649	\$ -	\$ -	
641-5001-2	Rent & Utilities- T&D (Oper)	\$ 18,877	AD	\$ 18,877	\$ -	\$ -	
641-5031-2	Rent & Utilities- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
650-5001-2	Equipment Expense- T&D (Oper)	\$ 108,465	AD	\$ 108,465	\$ -	\$ -	
650-6002-2	Equipment Expense- T&D (Maint)	\$ 98,814	AD	\$ 98,814	\$ -	\$ -	
657-5001-2	Insurance G/L- T&D (Oper)	\$ 49,168	AD	\$ 49,168	\$ -	\$ -	
659-5001-2	Insurance Other- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-5001-2	Misc Expense- T&D (Oper)	\$ -	AD	\$ -	\$ -	\$ -	
675-6002-2	Misc Expense- T&D (Maint)	\$ -	AD	\$ -	\$ -	\$ -	
	Chemicals	\$ -	ADM	\$ -	\$ -	\$ -	
	Contract Other- Water (Maint)	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Payroll Taxes- T&D (Oper)	\$ 39,011	AD	\$ 39,011	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages (OH)- T&D (Oper)	\$ 69,166	AD	\$ 69,166	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation- T&D (Oper)	\$ 2,536	AD	\$ 2,536	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance- T&D (Oper)	\$ 52,188	AD	\$ 52,188	\$ -	\$ -	
	Retirement- T&D (Oper)	\$ 90,636	AD	\$ 90,636	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Payroll Taxes- T&D (Maint)	\$ 35,045	AD	\$ 35,045	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages (OH)- T&D (Maint)	\$ 62,133	AD	\$ 62,133	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation- T&D (Maint)	\$ 2,279	AD	\$ 2,279	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance- T&D (Maint)	\$ 46,923	AD	\$ 46,923	\$ -	\$ -	
	Retirement- T&D (Maint)	\$ 81,421	AD	\$ 81,421	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Sub-Total	\$ 2,157,603		\$ 2,157,603	\$ -	\$ -	
	Customer Accounts						
601-7001-2	Wages	\$ 623,912	AD	\$ 623,912	\$ -	\$ -	COLA 3.241% + 2% Merit increase
604-7001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-7001-2	Materials & Supplies	\$ 17,514	AD	\$ 17,514	\$ -	\$ -	
631-7001-2	Contract Engineering	\$ -	AD	\$ -	\$ -	\$ -	
632-7001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	
633-7001-2	Contract Legal	\$ -	AD	\$ -	\$ -	\$ -	
635-7001-2	Contract Other	\$ 224,862	AD	\$ 224,862	\$ -	\$ -	
641-7001-2	Rent & Utilities	\$ 28,725	AD	\$ 28,725	\$ -	\$ -	
641-7011-2	Rent & Utilities	\$ -	AD	\$ -	\$ -	\$ -	
650-7001-2	Equipment Expenses	\$ 79,805	AD	\$ 79,805	\$ -	\$ -	
657-7001-2	Insurance G/L	\$ 5,784	AD	\$ 5,784	\$ -	\$ -	
675-7001-2	Misc Expense	\$ 5,246	AD	\$ 5,246	\$ -	\$ -	
	Payroll Taxes	\$ 53,769	AD	\$ 53,769	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Wages	\$ 95,330	AD	\$ 95,330	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Worker's Compensation	\$ 3,496	AD	\$ 3,496	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	Fringe Benefits- Insurance	\$ 72,066	AD	\$ 72,066	\$ -	\$ -	
	Retirement	\$ 124,923	AD	\$ 124,923	\$ -	\$ -	COLA 3.241% + 2% Merit increase
	-	\$ -	AD	\$ -	\$ -	\$ -	
	Sub-Total	\$ 1,339,065		\$ 1,339,065	\$ -	\$ -	
	Admin & General						
601-8001-2	Wages	\$ 625,593	AD	\$ 625,593	\$ -	\$ -	COLA 3.241% + 2% Merit increase
604-8001-2	Employee Overhead	\$ -	AD	\$ -	\$ -	\$ -	COLA 3.241% + 2% Merit increase
620-8001-2	Materials & Supplies	\$ 31,108	AD	\$ 31,108	\$ -	\$ -	
632-8001-2	Contract Accounting	\$ 3,633	AD	\$ 3,633	\$ -	\$ -	



Appendix I. Summary of Cost-of-Service and Revenue Requirements

Test Year Financial Summary	Cost of Service		Water Sales Revenue		Other Revenues	Total Revenue	Surplus / (Deficit)	Potential Rate Increase		Total revenues w/ Rate Increase	Surplus / (Deficit)
	Amount	%	Amount	%	Amount	Amount	Amount	Amount	%	Amount	Amount
WCWD											
Industrial	\$4,671,356	26.24%	\$3,153,740	19.61%	\$ 191,178	\$ 3,344,918	\$ (1,326,438)	\$ 145,590	4.62%	\$ 3,490,509	\$ (1,180,847)
Commercial	\$3,390,252	19.05%	\$2,805,185	17.44%	\$ 170,049	\$ 2,975,234	\$ (415,018)	\$ 129,500	4.62%	\$ 3,104,734	\$ (285,519)
Residential	\$9,738,688	54.71%	\$10,123,976	62.95%	\$ 613,711	\$ 10,737,687	\$ 998,999	\$ 467,367	4.62%	\$ 11,205,054	\$ 1,466,366
Total	\$17,800,297		\$16,082,901		\$ 974,939	\$17,057,840	\$ (742,457)	\$ 742,457	4.62%	\$ 17,800,297	\$ -

Test Year Financial Summary (Values Per 1,000 Gallons Sold)	Cost of Service per 1,000 gallons sold	Water Sales Revenue per 1,000 gallons sold	Surplus / (Deficit) per 1,000 gallons sold	Approx. Current Bill per 1000 gal	Revenue Based on Sales	Revenue Based on Sales minus Cost of Service
	Amount	Amount	Amount	Amount	Amount	Amount
WCWD	\$ 5.84	\$ 5.27	\$ (0.56)	\$ 5.50	\$ 16,772,344	\$ (1,027,953)
Industrial	\$ 5.81	\$ 3.92	\$ (1.89)	\$ 3.92	\$ 3,153,617	\$ (1,517,740)
Commercial	\$ 5.90	\$ 4.88	\$ (1.02)	\$ 4.88	\$ 2,804,676	\$ (585,576)
Residential	\$ 5.83	\$ 6.06	\$ 0.23	\$ 6.06	\$ 10,121,983	\$ 383,295

**MONTHLY WATER RATE SCHEDULES
WARREN COUNTY WATER DISTRICT**

MONTHLY GENERAL SERVICE RATES ¹

(Effective 9-1-22)

5/8 X 3/4 INCH METER

First	2,000 Gallons	\$14.16 Minimum Bill*
Next	8,000 Gallons	4.91 per 1,000 Gallons
Next	90,000 Gallons	4.24 per 1,000 Gallons
Next	900,000 Gallons	3.79 per 1,000 Gallons
Over	1,000,000 Gallons	3.45 per 1,000 Gallons

*The \$14.16 Minimum applies to 5/8 x 3/4 inch meters only. The minimum bills listed below apply to all other meter sizes.

3/4"	19.07 Minimum Bill, includes first	3,000 Gallons
1"	29.32 Minimum Bill, includes first	5,000 Gallons
1-1/2"	56.47 Minimum Bill, includes first	10,000 Gallons
2"	78.31 Minimum Bill, includes first	15,000 Gallons
3"	111.15 Minimum Bill, includes first	20,000 Gallons
4"	180.28 Minimum Bill, includes first	30,000 Gallons
6"	279.73 Minimum Bill, includes first	50,000 Gallons
8"	418.99 Minimum Bill, includes first	80,000 Gallons
10" & larger	601.38 Minimum Bill, includes first	120,000 Gallons

The rates to be charged after the minimum rate are the same regardless of meter size. All rates are subject to a 10 percent penalty if paid after due date.

Test Year Adjusted Financial Summary	Cost of Service		Water Sales Revenue		Other Revenues	Total Revenue	Surplus / (Deficit)	Potential Rate Increase		Total revenues w/ Rate Increase	Surplus / (Deficit)
	Amount	%	Amount	%	Amount	Amount	Amount	Amount	%	Amount	Amount
WCWD											
Industrial	\$5,041,691	26.24%	\$3,153,740	19.61%	\$ 191,178	\$ 3,344,918	\$ (1,696,772)	\$ 420,864	13.34%	\$ 3,765,782	\$ (1,275,909)
Commercial	\$3,654,818	19.05%	\$2,805,185	17.44%	\$ 170,049	\$ 2,975,234	\$ (679,584)	\$ 374,349	13.34%	\$ 3,349,583	\$ (305,235)
Residential	\$10,507,578	54.71%	\$10,123,976	62.95%	\$ 613,711	\$ 10,737,687	\$ 230,109	\$ 1,351,035	13.34%	\$ 12,088,722	\$ 1,581,144
Total	\$19,204,088		\$16,082,901		\$ 974,939	\$17,057,840	\$ (2,146,248)	\$ 2,146,248	13.34%	\$ 19,204,088	\$ -

Test Year Adjusted Financial Summary (Values Per 1,000 Gallons Sold)	Cost of Service per 1,000 gallons sold	Water Sales Revenue per 1,000 gallons sold	Surplus / (Deficit) per 1,000 gallons sold	Approx. Current Bill per 1000 gal	Revenue Based on Sales	Revenue Based on Sales minus Cost of Service
	Amount	Amount	Amount	Amount	Amount	Amount
WCWD	\$ 6.30	\$ 5.27	\$ (1.02)	\$ 5.54	\$ 16,894,325	\$ (2,309,763)
Industrial	\$ 6.27	\$ 3.92	\$ (2.35)	\$ 3.92	\$ 3,153,617	\$ (1,888,074)
Commercial	\$ 6.36	\$ 4.88	\$ (1.48)	\$ 4.88	\$ 2,804,676	\$ (850,142)
Residential	\$ 6.29	\$ 6.06	\$ (0.23)	\$ 6.06	\$ 10,121,983	\$ (385,595)

MONTHLY WATER RATE SCHEDULES
WARREN COUNTY WATER DISTRICT

MONTHLY GENERAL SERVICE RATES ¹

(Effective 9-1-22)

5/8 X 3/4 INCH METER

First	2,000 Gallons	\$14.16 Minimum Bill*
Next	8,000 Gallons	4.91 per 1,000 Gallons
Next	90,000 Gallons	4.24 per 1,000 Gallons
Next	900,000 Gallons	3.79 per 1,000 Gallons
Over	1,000,000 Gallons	3.45 per 1,000 Gallons

*The \$14.16 Minimum applies to 5/8 x 3/4 inch meters only. The minimum bills listed below apply to all other meter sizes.

3/4"	19.07 Minimum Bill, includes first	3,000 Gallons
1"	29.32 Minimum Bill, includes first	5,000 Gallons
1-1/2"	56.47 Minimum Bill, includes first	10,000 Gallons
2"	78.31 Minimum Bill, includes first	15,000 Gallons
3"	111.15 Minimum Bill, includes first	20,000 Gallons
4"	180.28 Minimum Bill, includes first	30,000 Gallons
6"	279.73 Minimum Bill, includes first	50,000 Gallons
8"	418.99 Minimum Bill, includes first	80,000 Gallons
10" & larger	601.38 Minimum Bill, includes first	120,000 Gallons

The rates to be charged after the minimum rate are the same regardless of meter size. All rates are subject to a 10 percent penalty if paid after due date.



Appendix J. Known and Measurables

WATER DIVISION

No	Description	Amount
1	New Employees - Wages	\$ 189,075
2	New Employees - Employee Overhead	103,440
3	Customer Service - Wages Previously Capitalized in Base Year	68,196
4	Customer Service - Benefits	38,346
5	Depreciation Expense - Developments	43,042
6	Depreciation Expense - Capital Projects	252,543
	TOTAL	<u>\$ 694,642</u>



Appendix K. Proposed Water Rate Schedule



**Warren County Existing
Current**

5/8" X 3/4" Rate Table		
Gallons	Rate	Multiplier
2,000	14.16	
8,000	4.91	0.00491
90,000	4.24	0.00424
900,000	3.79	0.00379
1,000,000	3.45	0.00345

1" - 6" Minimum Rate Table		
Size	Gallons	Minimum
1"	5,000	29.32
1-1/2"	10,000	56.47
2"	15,000	78.31
3"	20,000	111.15
4"	30,000	180.28
6"	50,000	279.73
8"	80,000	418.99
10"	120,000	601.38

1" - 10" Fire Service Table	
Size	Minimum
1"	6.78
1-1/2"	10.1
2"	12.32
3"	28.83
4"	63.41
6"	112.95
8"	186.28
10"	299.91

Proposed

5/8" X 3/4" Rate Table		
Gallons	Rate	Multiplier
2,000	16.05	
8,000	5.57	0.00557
90,000	4.81	0.00481
900,000	4.30	0.0043
1,000,000	3.92	0.00392

1" - 10" Minimum Rate Table		
Size	Gallons	Minimum
1"	5,000	32.75
1-1/2"	10,000	60.57
2"	20,000	108.63
3"	30,000	156.69
4"	50,000	252.80
6"	100,000	493.08
8"	150,000	707.86
10"	250,000	1,137.42

1" - 10" Minimum Rate Table	
Size	Minimum
1"	6.78
1-1/2"	10.1
2"	12.32
3"	28.83
4"	63.41
6"	112.95
8"	186.28
10"	299.91

EXHIBIT 20

EXHIBIT 20A

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense (Adjusted)
December 31, 2023

	<u>ACTUAL</u>	<u>ADJUSTMENT</u>	<u>PRO FORMA</u>
OPERATING REVENUE:			
Metered Revenue	\$ 15,925,794		\$ 15,925,794
Forfeited Discounts	207,919		207,919
Miscellaneous Service Revenue	267,538		267,538
Other Water Revenue	600		600
Interest Income	259,072		259,072
Rental Income	136,825		136,825
Non-Utility Income - Recycling	0		0
Non-Utility Income - Storm Water	70,540		70,540
Disposition Gain \ (Losses)	32,445		32,445
TOTAL Operating Revenue	16,900,732		16,900,732
OPERATING EXPENSES:			
Salaries and Wages	\$ 1,761,749	532,500	\$ 2,294,249
Commissioner Fees	15,000		15,000
Employee Overhead	999,812		999,812
Purchased Water	8,149,609		8,149,609
Purchased Power	542,510		542,510
Chemicals	0		0
Materials & Supplies	347,273		347,273
Contractual Servs - Engineering	0		0
Contractual Servs - Accounting	14,533		14,533
Contractual Servs - Legal	16,922		16,922
Contractual Servs - Other	772,869		772,869
Rental of Building & Utilities	57,450		57,450
Equipment Expense	296,880		296,880
Insurance - General Liability	72,306		72,306
Insurance - Other	2,843		2,843
Regulatory Expense	20,980		20,980
Bad Debt Expense	20,960		20,960
Miscellaneous Expenses	55,503		55,503
SUBTOTAL - Operating Expenses	13,147,199		13,679,699
OTHER EXPENSES:			
Depreciation	\$ 3,763,349	672,293	\$ 4,435,642
Misc Non-Operating Income	(11,001)	11,001	0
Unrealized (Gain) \ Loss	3,996		3,996
Interest Expense	301,715		301,715
Debt Expense	863		863
OPEB Expense	29,230		29,230
SUBTOTAL - Other Expenses	4,088,152		4,771,446
TOTAL Expenses	17,235,351		18,451,145
NET INCOME \ (LOSS)	\$ (334,620)		\$ (1,550,414)

EXHIBIT 20B

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet (Adjusted)
December 31, 2023

	<u>ACTUAL</u>	<u>ADJUSTMENT</u>	<u>PRO FORMA</u>
ASSETS AND OTHER DEBITS			
UTILITY PLANT:			
Utility Plant in Service	\$ 155,675,954	4,958,975	\$ 160,634,929
Construction Work in Progress	11,862,886		11,862,886
Less Accumulated Depreciation	<u>(55,427,824)</u>	(672,293)	<u>(56,100,117)</u>
TOTAL UTILITY PLANT	<u>112,111,016</u>		<u>116,397,698</u>
OTHER PROPERTY AND INVESTMENTS:			
Depreciation Reserve	3,245,558	(1,991,063)	1,254,495
Sinking Funds & Debt Service:			
USDA (RD), Series 2005A	47,226		47,226
KRWFC Loan, Series 2013B	176,181		176,181
KRWFC Loan, Series 2016B	200,883		200,883
KIA Loan, Series 2020	12,570		12,570
KRWFC Loan, Series 2021A	186,754		186,754
KRWFC Loan, Series 2022D	<u>114,889</u>		<u>114,889</u>
Total Sinking Funds	738,503		738,503
Special Funds:			
Large Meter Replacement	300,000		300,000
Construction Accounts	926,294	(711,124)	215,170
Letter of Credit (KEDFA)	356,862		356,862
Customer Deposits	<u>1,270,000</u>		<u>1,270,000</u>
Total Special Funds	<u>2,853,156</u>		<u>2,142,032</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>6,837,217</u>		<u>4,135,030</u>
CURRENT AND ACCRUED ASSETS:			
Cash and Working Funds:			
General Operations	1,281,740	(543,501)	738,239
Payroll Account	<u>109,959</u>		<u>109,959</u>
Total Cash and Working Funds	1,391,699		848,198
Accounts Receivable - Customer	1,626,934		1,626,934
Accounts Receivable - Miscellaneous	1,937,112		1,937,112
Accounts Receivable - Rental/Lease Income	514,105		514,105
Warehouse Inventory	2,716,268		2,716,268
Prepayments	96,327		96,327
Other Current and Accrued Assets	59,891		59,891
Clearing Accounts	62,258		62,258
Deferred Debits	700,410		700,410
Unamortized Debt	<u>18,578</u>		<u>18,578</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>7,731,884</u>		<u>7,731,884</u>
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 128,071,816</u>		<u>\$ 129,112,809</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet (Adjusted)
December 31, 2023

	<u>ACTUAL</u>	<u>ADJUSTMENT</u>	<u>PRO FORMA</u>
LIABILITIES AND OTHER CREDITS			
CAPITAL:			
Contributions in Aid of Construction	\$ 80,180,163	2,256,788	\$ 82,436,951
Customer Advance for Construction	2,145,207		2,145,207
TOTAL CAPITAL	<u>82,325,370</u>		<u>84,582,158</u>
LONG TERM DEBT:			
Bonds Held by Public:			
USDA (RD), Series 2005A	<u>928,000</u>		<u>928,000</u>
Long Term Loans:			
KRWFC Loan, Series 2013B	583,771		583,771
KRWFC Loan, Series 2016B	1,250,000		1,250,000
KIA Loan, Series 2020	1,770,415		1,770,415
KRWFC Loan, Series 2021A	1,370,000		1,370,000
KRWFC Loan, Series 2022D	<u>3,615,380</u>		<u>3,615,380</u>
Total Long Term Loans	<u>8,589,566</u>		<u>8,589,566</u>
TOTAL LONG TERM DEBT	<u>9,517,566</u>		<u>9,517,566</u>
CURRENT AND ACCRUED LIABILITIES:			
Accounts Payable - General	4,157,213		4,157,213
Customer Deposits	1,254,829		1,254,829
Interest - Customer Deposits	-		-
Taxes and Equivalents	164,248		164,248
Net OPEB Obligation	1,139,228		1,139,228
Deferred Credits	675,414		675,414
Lease Liability	32,163		32,163
Other Current Liabilities	<u>610,467</u>		<u>610,467</u>
Total Current Liabilities	<u>8,033,562</u>		<u>8,033,562</u>
Interest Accrued - Long Term Debt			
USDA (RD), Series 2005A	19,820		19,820
KRWFC Loan, Series 2013B	8,044		8,044
KRWFC Loan, Series 2016B	15,672		15,672
KIA Loan, Series 2020	4,426		4,426
KRWFC Loan, Series 2021A	17,961		17,961
KRWFC Loan, Series 2022D	45,433		45,433
KRWFC Loan, Series 2022D (Arbitrage)	<u>36,467</u>		<u>36,467</u>
Total Interest Accrued - Long Term Debt	<u>147,822</u>		<u>147,822</u>
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>8,181,385</u>		<u>8,181,385</u>
ACCUMULATED EARNINGS:			
Beginning of Year	28,382,114		28,382,114
Current Year to Date	<u>(334,620)</u>	(1,215,794)	<u>(1,550,414)</u>
TOTAL ACCUMULATED EARNINGS	<u>28,047,495</u>		<u>26,831,701</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>\$ 128,071,816</u>		<u>\$ 129,112,809</u>

EXHIBIT 21

EXHIBIT 22

PROPOSED PROFORMA ADJUSTMENTS FOR PLANT ADDITIONS

Warren County Water District proposes to adjust depreciation expense to reflect the addition of the following plant:

Asset	Construction Start	Proposed In Service Date	Construction Work In Progress (12-31-2023)	Final Cost	Service Life (Yrs)	Annual Depreciation Expense
Transpark-II Capacity Upgrade Mains	Feb 2022	May 2024	\$ 4,141,661	\$ 4,860,753	62.5	\$ 77,772
Transpark-II Capacity Upgrade Fire Hydrants	Feb 2022	May 2024	\$ 179,220	\$ 210,337	50	\$ 4,207
Transpark-II Storage Tank	May 2023	Sep 2024	\$ 4,036,136	\$ 5,542,715	45	\$ 123,171
SCADA System Upgrade	May 2023	Aug 2025	\$ 1,171,567	\$ 1,882,691	10	\$ 188,269
Billing System Upgrade	Aug 2024	May 2025	(\$ 0.00)	\$ 367,259	5	\$ 73,452
Subdivisions Transferred From Developers Mains	Different Dates Jul 23 – Apr 24	Different Dates Jul 23 – Apr 24	Donated By Developer \$ 0.00	\$ 2,657,090	62.5	\$ 34,267
Subdivisions Transferred From Developers Fire Hydrants	Different Dates Jul 23 – Apr 24	Different Dates Jul 23 – Apr 24	Donated By Developer \$ 0.00	\$ 519,160	50	\$ 8,775
Meter Change-Out Program	See Page 2 For Additional Information	May 2025		\$ 1,623,804	10	\$ 162,380
Totals			\$9,528,584	\$17,663,809		\$672,293

NOTES TO PROFORMA ADJUSTMENTS FOR PLANT ADDITIONS EXHIBIT

1. **Requirements of 807 KAR 5:001, Section 16(5)(c)(1)-(8).** The chart on page 1 of this Exhibit provides the information required by Commission regulation 807 KAR, 5:001, Section 16(5)(c)(1)-(4) and (8). For the reasons explained below, 807 KAR 5:001, Section 16(5)(c)(5) and (6) do not apply in this circumstance because no plant retirements are planned. Additionally, 807 KAR 5:001, Section 16(5)(c)(7) is also not applicable for the reason set forth below.
2. **Subdivision Developments.** The subdivision developments shown on page 1 of this Exhibit were constructed by different developers and donated to the District. The District acquired ownership and commenced operating and maintaining the waterlines and fire hydrants (“Subdivision Infrastructure”) in these subdivisions as each subdivision was completed. The dates are shown on page 1 of this Exhibit. There was no CWIP for the Subdivision Infrastructure because the District did not spend any money.
3. **Plant Retirements.** There have been no plant retirements, and there will be no plant retirements as a result of these plant additions. Therefore, no schedule of plant retirements and how they relate to the pro forma plant additions is provided because **807 KAR 5:001, Section 16(5)(c)(5)** is not applicable in this circumstance.
4. **Salvage Value.** Since there will be no plant retirements, there is no cost of removal and no salvage value. Therefore, no original cost, cost of removal, or salvage value is provided because **807 KAR 5:001, Section 16(5)(c)(6)** is not applicable in this circumstance.
5. **Capital Construction Budget versus Actual Cost.** There is no difference in the cost for these plant additions between the amount shown in the Capital Construction Budget and the construction costs contained in the proforma adjustment period. Therefore, **807 KAR 5:001, Section 16(5)(c)(7)** is not applicable.

6. **Depreciation Expense.** The impact on depreciation expense is shown in the Table on page 1 of this Exhibit as required by **807 KAR 5:001, Section 16(5)(c)(8)**. Since there will be no retirement of any plant, there is no offsetting reductions to the depreciation expense.
7. **Meter Change Out Program.** The Meter Change Out Program shown in the Table on page 1 of this Exhibit is part of the District's 2024 Capital Construction Budget, but the Program has been delayed. Originally the contracts for this Project were scheduled to have been awarded in the second quarter of this year. Now they will be awarded in November 2024. It will be a six (6) - month installation period.
8. **New Customers.** The only new customers which will be added as a result of these plant additions are included in Exhibit 24 (Post-Test Period Customers and Their Effect on Revenues and Expenses). **807 KAR Section 16(5)(e)**.

EXHIBIT 23

EXHIBIT 23A

2023 BUDGET
WARREN COUNTY WATER DISTRICT
WATER DIVISION

Revenue & Expense Statement Comparison
 Budget 2023 vs. Projected 2022
 November 23, 2022

	BUDGET	PROJECTED	\$ DIFFERENCE	% DIFFERENCE
	2023	2022		
OPERATING REVENUE:				
<u>Line</u>				
1	\$ 15,463,100	\$ 14,519,000	\$ 944,100	6.50%
2	214,100	202,000	12,100	5.99%
3	235,000	235,000	-	-
4	600	3,000	(2,400)	-80.00%
5	181,700	63,000	118,700	188.41%
6	141,000	141,000	-	-
7	69,600	68,200	1,400	2.05%
8	-	-	-	-
TOTAL Operating Revenue	16,305,100	15,231,200	1,073,900	7.05%
OPERATING EXPENSES:				
<u>Line</u>				
9	1,905,600	1,520,800	384,800	25.30%
10	15,000	15,000	-	-
11	1,109,600	928,600	181,000	19.49%
12	7,806,500	6,978,000	828,500	11.87%
13	626,300	551,000	75,300	13.67%
14	282,400	252,800	29,600	11.71%
15	14,100	13,000	1,100	8.46%
16	20,400	15,000	5,400	36.00%
17	739,400	635,200	104,200	16.40%
18	60,000	58,000	2,000	3.45%
19	305,300	280,000	25,300	9.04%
20	64,700	61,000	3,700	6.07%
21	2,600	2,600	-	-
22	26,300	24,700	1,600	6.48%
23	20,000	18,000	2,000	11.11%
24	35,600	41,000	(5,400)	-13.17%
SUBTOTAL Operating Expenses	13,033,800	11,394,700	1,639,100	14.38%
OTHER EXPENSES:				
<u>Line</u>				
25	3,406,100	3,264,200	141,900	4.35%
26	(10,000)	(14,000)	4,000	-28.57%
27	356,000	231,800	124,200	53.58%
28	4,100	51,000	(46,900)	-91.96%
29	47,500	38,600	8,900	23.06%
SUBTOTAL Other Expenses	3,803,700	3,571,600	232,100	6.50%
TOTAL Expenses	16,837,500	14,966,300	1,871,200	12.50%
NET INCOME \ (LOSS)	\$ (532,400)	\$ 264,900	\$ (797,300)	-300.98%
30	-	(1,009,000)	1,009,000	
NET INCOME \ (LOSS) After Adjustment	(532,400)	\$ (744,100)	\$ 211,700	-28.45%
LESS: Principal Payments	(564,800)	(547,000)	(17,800)	3.25%
NET INCOME \ (LOSS) AFTER PRINCIPAL	\$ (1,097,200)	\$ (1,291,100)	\$ 193,900	-15.02%

EXHIBIT 23B

**2024 BUDGET
WARREN COUNTY WATER DISTRICT
WATER DIVISION**

Revenue & Expense Statement Comparison
Budget 2024 vs. Projected 2023
November 29, 2023

	BUDGET	PROJECTED		
	2024	2023	\$ DIFFERENCE	% DIFFERENCE
OPERATING REVENUE:				
<u>Line</u>				
1	\$ 16,614,500	\$ 16,088,500	\$ 526,000	3.27%
2	210,600	204,000	6,600	3.24%
3	279,800	271,000	8,800	3.25%
4	600	600	-	-
5	262,100	260,000	2,100	0.81%
6	138,000	137,000	1,000	0.73%
7	71,400	70,300	1,100	1.56%
8	-	32,400	(32,400)	-100.00%
TOTAL Operating Revenue	17,577,000	17,063,800	513,200	3.01%
OPERATING EXPENSES:				
<u>Line</u>				
9	2,084,900	1,770,400	314,500	17.76%
10	15,000	15,000	-	-
11	1,173,400	980,800	192,600	19.64%
12	8,516,300	8,213,500	302,800	3.69%
13	560,900	540,900	20,000	3.70%
14	356,300	335,800	20,500	6.10%
15	35,000	-	35,000	100.00%
16	23,500	15,000	8,500	56.67%
17	21,600	15,000	6,600	44.00%
18	859,100	682,400	176,700	25.89%
19	73,500	58,000	15,500	26.72%
20	354,800	317,900	36,900	11.61%
21	75,500	72,100	3,400	4.72%
22	2,600	2,600	-	-
23	21,700	21,200	500	2.36%
24	29,900	27,200	2,700	9.93%
25	49,100	44,200	4,900	11.09%
SUBTOTAL Operating Expenses	14,253,100	13,112,000	1,141,100	8.70%
OTHER EXPENSES:				
<u>Line</u>				
26	4,185,500	3,848,400	337,100	8.76%
27	(11,000)	(11,000)	-	-
28	400,420	312,200	88,220	28.26%
29	96,200	4,100	92,100	2246.34%
30	27,700	29,200	(1,500)	-5.14%
SUBTOTAL Other Expenses	4,698,820	4,182,900	515,920	12.33%
TOTAL Expenses	18,951,920	17,294,900	1,657,020	9.58%
NET INCOME \ (LOSS)	\$ (1,374,920)	\$ (231,100)	\$ (1,143,820)	494.95%
LESS: Principal Payments	578,000	564,800	13,200	2.34%
NET INCOME \ (LOSS) AFTER PRINCIPAL	\$ (1,952,920)	\$ (795,900)	\$ (1,157,020)	145.37%

EXHIBIT 24

POST-TEST PERIOD CUSTOMERS AND THEIR EFFECT ON REVENUES & EXPENSES
NEW METER INSTALLATIONS JANUARY 1, 2024 THROUGH JUNE 30, 2024
WARREN COUNTY WATER DISTRICT - WATER DIVISION

Meter Size	5/8"	1"	2"	4"	8"	TOTALS
Number of Meter Installations	396	49	7	3	2	457
Average Monthly Usage (Gals)	4,418	13,052	98,725	266,720	259,704	
Average Monthly Bill	\$ 26.03	\$ 66.81	\$ 433.30	\$ 1,108.95	\$ 1,109.07	
Annual Gallons Sold	20,994,336	7,674,576	8,292,900	9,601,920	6,232,896	52,796,628
Annual Revenue	\$ 123,695	\$ 39,284	\$ 36,397	\$ 39,922	\$ 26,618	\$ 265,916
Annual Gallons Purchased	24,031,978	8,785,000	9,492,788	10,991,209	7,134,725	60,435,700
Annual Purchased Water Expense	\$ 55,738	\$ 20,375	\$ 22,017	\$ 25,492	\$ 16,548	\$ 140,170
Annual Purchased Power Expense	\$ 3,710	\$ 1,356	\$ 1,466	\$ 1,697	\$ 1,102	\$ 9,331
NET REVENUE FROM NEW CUSTOMERS						\$ 116,415

Purchased Water Cost \$ 8,149,609
Gallons Purchased 3,513,799,323
Cost Per 1000 \$ 2.3193

Purchased Power Cost \$ 542,510
Gallons Purchased 3,513,799,323
Cost Per 1000 \$ 0.1544

Water Loss Percentage 12.64%
Revenue Water 87.36%

No. of Net Revenue Months 12