

Kirkwood Meadows Public Utility District

Finance Committee

REGULAR MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Finance Committee of the Kirkwood Meadows Public Utility District has called a Regular Meeting of the Committee to be held on **Tuesday, May 19, 2026 at 10:00am** at the Kirkwood Meadows Public Utility District, Community Services Building, 33540 Loop Road, Kirkwood, CA 95646. The meeting will also be accessible via video/teleconference on Zoom at: <https://us02web.zoom.us/j/87200730930>

IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN GOVERNMENT CODE §54953(B) – ADDITIONAL TELECONFERENCE LOCATION: 4264 Manuela Way, Palo Alto, CA 94306 & 21298 Sarahills Drive, Saratoga, CA 95070

HOW TO PARTICIPATE / OBSERVE THE MEETING:

Public access is available at the physical location of the meeting. You may participate in person or via the Zoom Webinar.

Telephone: Call Zoom at (669) 900-6833 and enter Meeting ID# **872 0073 0930** followed by the pound (#) key.

Computer: Follow this link to join the meeting automatically: <https://us02web.zoom.us/j/87200730930>

Mobile: Open the Zoom mobile app on a smartphone and enter Meeting ID# **872 0073 0930**

HOW TO SUBMIT PUBLIC COMMENTS:

Prior to the meeting, please mail comments to P.O. Box 247, Kirkwood, CA 95646, fax your comments to (209) 258-8727 Attn: Rick Ansel or email at GM@kmpud.com, write "Public Comments" in the subject line. Include the agenda item number and title, as well as your comments. During the meeting, the Committee Chair will announce the opportunity to make public comments. Please utilize the "raise your hand" function via the Zoom application or your telephone if participating in this manner.

Any person may make comments during the General Public Comment period on items of interest, within the subject matter jurisdiction of the Committee, that are not listed on the posted agenda. In accordance with the Brown Act, the Committee cannot deliberate or vote on any matter brought forth by public comment that has not been posted in the published agenda.

ACCESSIBILITY INFORMATION:

Committee meetings are accessible to people with disabilities and others who need assistance. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to observe and/or participate in this meeting and access meeting-related materials should contact the Clerk of the Board, at least 48-hours before the meeting at (209) 258-4444 or info@kmpud.com. Advanced notification will enable the District to swiftly resolve such requests and ensure accessibility.

Kirkwood Meadows Public Utility District
Finance Committee
REGULAR MEETING NOTICE

AGENDA

- 1) **Finances.** Discussion and possible action regarding the District's financials.
 - a) Overview & Budget Variances
 - b) March Financials
 - c) April Preliminaries
 - d) KVFD 501(c)(3) Financials
- 2) **Cash Flow.** Discussion and possible action.
- 3) **FY 2027 Budget Assumptions.** Discussion and possible action.
- 4) **FY 2027 Operations Budget.** Discussion and possible action.
- 5) **FY 2027 Capital Budget.** Discussion and possible action.
- 6) **FY 2027 Snow Removal Contracts.** Discussion and possible action.
- 7) **Snow Removal Equipment Lease.** Discussion and possible action.
- 8) **Future Topics.**

Next Meeting/Staff Recommendation: *Tuesday, June 16, 2026 – 10:00 am.*

The Kirkwood Meadows Public Utility District is an equal opportunity provider and employer.

Overview and Budget Variances

Snapshot

- March bottom line reflects a \$196,545 change to net position while the budget assumed \$102,259. The resulting positive variance of \$94,286 in March and \$93,920 YTD points to overall combined favorable performance as compared to budget.

Balance Sheet

- Current Assets: Total Operating cash is above budget by \$919,946 (108.86%). This favorable variance is primarily due to the budget assuming payment of the RUS Note, while the note was rolled instead, eliminating the planned cash outflow. In addition, the variance reflects higher cash inflows from property tax payments, CARB auction proceeds and collections of accounts receivables. Additionally, this balance decreased from the previous period due payment of the RUS quarterly statement (\$711,796) and a transfer of funds to Capital Reserves (\$1,000,000) to optimize earned interest.
- Total Capital Reserve cash is above budget by \$1,450,118 (41.16%) mainly due to earned interest and the previously mentioned transfer of funds from Operating Cash.
- Accounts Receivable, net is below budget by \$344,328 (-23.57%) due to timing differences in customer collections and property tax revenue collected.
- Materials and Supplies is above budget by \$89,848 (39.76%) due to budget misalignment. The value of actual propane and diesel assets on hand are higher than projected.
- Total Prepaid Expenses is above budget by \$88,172 (87.30%). This is mainly due to budget misalignment with actual expenses and increases in annual contract costs.
- Buildings is above budget by \$619,988 (4.87%) due to the purchase of the Meadowstone Condominium, which was not included in the original budget.
- General Plant & Other is above budget by \$161,066 (.37%) due to the capitalization of a Propane Vaporizer (\$149,669) and a Well Booster (\$8,656).
- Construction in progress is above budget by \$691,866 (10.63%) due to timing of WWTP progress payments.
- Accounts payable is below budget by \$265,402 (59.97%) due to timely payment processing.
- Total Current Portion of Long-Term Debt is below budget by \$355,128 (-49.42%). This is due to budget misalignment with actual RUS payment processing and is attributable to the principal portion of the quarterly RUS payment made in this period (\$364,630).
- Total Other Current Liabilities is above budget by \$25,062 (2.29%) due to the Francisco & Associates invoice related to the proposed Fire Assessment (\$24,408).
- Long-term Debt, less Current Portion is above budget by \$604,639 (1.37%). This variance is due to the rollover of the RUS Note in December, which was not reflected in the original budget.
- Installment loans are above budget by \$1,714,231 (28.30%) due to the timing of the WWTP draws and the Meadowstone employee housing loan.
- Unearned Revenues are above budget by \$127,748 (100%) – this reflects the unearned portion of the Snow Removal contract revenue.

Combined Income Statement

- Income across all funds YTD is below budget by \$311,588. This is due to lower than budgeted residential utilization and a timing difference in revenue recognition. The approved budget reflects the first and second installment of snow removal contract revenue recorded entirely in November & January, rather than being allocated evenly over the seven-month contract period. As a result, YTD Other Operating Revenue appears unfavorable when compared to budget. This variance is reflected above in Unearned Revenues.
- YTD Cost of Goods Sold is \$312,020 below budget, primarily due to lower utilization of propane.
- YTD Salaries and Wages came in less than budget by \$381,609 due to changes in staffing, the Assistant GM position remaining unfilled, and lower than budgeted Snow Removal payroll. YTD Payroll Taxes & EE Benefits came in less than budget by \$58,606 for the reasons previously stated.

Period Ending 03/31/2026 Finances

- YTD Operations & Maintenance expenses are higher than budget by \$36,155 due to the Loop Road Project (Norburg \$95,650, CED \$35,341), Fire Hydrant replacements (Norburg \$52,500), and YTD budget misalignment with solid waste removal costs (\$30,728 over budget). Lower than budgeted KMPUD Internal Utility Allocations have offset a portion of these expenses.
- YTD Contract services is above budget by \$210,074 due to water/wastewater study costs, Proposed Fire Assessment costs, audit expenses, consulting fees, and increased expenses related to external lab services.
- YTD Investment Income totaled \$211,726, which reflects interest income on reserves and was not included in the budget.
- YTD Non-Operating other income of \$87,700 for connection fees and CARB Auction proceeds was not budgeted at the beginning of the year and created a positive variance in this category.

Income Statement G&A

- YTD Salaries & Wages is below budget by \$54,179 primarily due to the open AGM position.
- YTD Payroll Taxes & EE Benefits is above budget by \$51,844 primarily due to budget misalignment with employee pension & benefits contributions and accrued PTO.
- YTD Contract Services is above budget by \$114,352 due to audit expenses and consulting services.

Income Statement for Fire Department

- YTD Operations & Maintenance is below budget due to the reimbursement from 501c(3) for stipends.
- YTD Contract Services is above budget by \$32,242 due to professional fees related to the Fire Assessment Plan.

Income Statement Parks & Recreation

- No notable variances to discuss.

Income Statement for Water Fund

- YTD Operations & Maintenance expenses are above budget due to Fire Hydrant replacements (Norburg \$52,500), Loop Road paving (Norburg \$16,343) and supply/parts purchases.
- YTD Contract Services are above budget due to the Water/Wastewater Study expenses and engineering services. The budget was not aligned with actual expenses.

Income Statement for Wastewater Fund

- YTD Salaries & Wages and Payroll Taxes & EE Benefits are below budget due to staffing changes.
- YTD Operations & Maintenance expenses are below budget; actual spending was lower than anticipated.
- YTD Contract Services are above budget due to the Water/Wastewater Study expenses and lab services, as the budgeted amounts were not aligned with the actual costs for these services.
- YTD Interest Expense is an unbudgeted expense related to rehabilitation of the Wastewater Treatment Plant.

Income Statement for Employee Housing Fund

- YTD Operating Revenues is above than budgeted due to high occupancy.
- YTD Salaries and Wages is above budget due to increased time spent on housing maintenance.
- YTD Operations & Maintenance is above budget due to HOA and KCA dues related to the Meadowstone condo.
- YTD Contract Services and Operating Expenses are higher than budgeted due to the purchase of the Meadowstone condo.
- YTD Interest Expense is higher than budgeted, driven by interest related to the Meadowstone condo purchase that was not included in the budget.

Income Statement for Electric Fund

- YTD Operating Revenue is below budget by \$77,573 due to lower utilization.
- YTD Salaries and Wages are below budget due to a vacant position.
- YTD Operations & Maintenance expenses are above budget due to the Loop Road Project (Norburg \$95,650, CED \$35,341).
- YTD Investment income includes interest earned from 5-Star Bank and repayments on the Wastewater and Snow Removal interfund loans.
- YTD Non-Operating Other income of \$73,568 is attributable to unbudgeted connection fees and CARB Auction proceeds.

Income Statement for Cable Fund

- No notable variances to discuss.

Income Statement for Snow Removal Fund

- YTD Operating Revenue is below budget by \$114,140 due to a timing difference in revenue recognition. The approved budget reflects the first and second installment of snow removal contract revenue recorded entirely in November & January, rather than being allocated evenly over the seven-month contract period.
- YTD Salaries & Wages has a variance of \$50,941 due to lower than budgeted payroll hours.
- YTD Interest expense is high due to repayment of the snow removal interfund loan.

Income Statement for Propane Fund

- YTD Operating Revenue is below budget by \$266,030 due to lower utilization.
- YTD Cost of Goods Sold is below budget by \$309,593 due to lower utilization.
- YTD Salaries and Wages is below budget due primarily to a vacant position.

Income Statement for Solid Waste Fund

- YTD Operating Revenue is above budget by \$21,384 due to budget misalignment in commercial revenues.
- YTD Operations & Maintenance expenses were above budget by \$34,891 due to higher costs from our service provider.

Balance Sheet - Consolidated

March 31, 2026

	Actual <u>March, 2026</u>	Budget <u>March, 2026</u>	<u>Variance</u>
<u>ASSETS</u>			
Current Assets - Funds			
Total Operating	1,765,003.19	845,057.00	919,946.19
Total KVFD Reserve	165,979.51	160,720.00	5,259.51
Total Restricted	847,421.31	682,756.00	164,665.31
Total Capital Reserve	4,973,422.64	3,523,304.00	1,450,118.64
Total Current Assets - Funds	7,751,826.65	5,211,837.00	2,539,989.65
Current Assets - Other			
Total Accounts Receivable, net	1,116,867.63	1,461,196.00	(344,328.37)
Total Materials & Supplies	315,848.25	226,000.00	89,848.25
Total Prepaid Expenses	189,172.81	101,000.00	88,172.81
Total Current Assets - Other	1,621,888.69	1,788,196.00	(166,307.31)
Capital Assets			
Total Buildings	13,360,124.70	12,740,136.00	619,988.70
Total Generation Equipment	16,932,337.03	16,932,337.00	0.03
Total Intangible Assets	15,854,083.31	15,854,083.00	0.31
Total General Plant & Other	44,097,766.34	43,936,700.00	161,066.34
Total Construction in Progress	7,201,150.54	6,509,284.00	691,866.54
Total Less: Accumulated Depreciation	(36,541,538.23)	(36,537,058.00)	(4,480.23)
Total Capital Assets	60,903,923.69	59,435,482.00	1,468,441.69
Non-Current Assets			
Total Capitalized Interest Bond Proceeds	0.00	0.00	0.00
Total Restricted Funds	0.00	0.00	0.00
Total Unamortized Debt Expenses, net	2,288,599.03	2,286,898.00	1,701.03
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	2,288,599.03	2,286,898.00	1,701.03
Deferred Outflows			
Total Deferred Outflows	605,737.98	605,738.00	(0.02)
Total Deferred Outflows	605,737.98	605,738.00	(0.02)
Total Assets	72,566,238.06	68,722,413.00	3,843,825.06
Total Assets and Deferred Outflows	73,171,976.04	69,328,151.00	3,843,825.04
<u>LIABILITIES</u>			
Current Liabilities			
Total Accounts Payable	177,118.69	442,521.00	(265,402.31)
Total Accrued Interest Payable	0.00	0.00	0.00
Total Customer Deposits	13,283.13	0.00	13,283.13
Total Current Portion of Long-Term Debt	363,615.29	718,744.00	(355,128.71)
Total Other Current Liabilities	1,121,541.96	1,096,479.00	25,062.96
Total Current Liabilities	1,675,559.07	2,257,744.00	(582,184.93)
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	44,600,650.85	43,996,011.00	604,639.85
Total Installment Loans	7,773,152.54	6,058,921.00	1,714,231.54
Total Unearned Revenues	127,748.94	0.00	127,748.94
Total Net Pension Liability	1,359,824.00	1,359,824.00	0.00
Total Cushion of Credit	0.00	0.00	0.00
Total Net OPEB Liability	1,036,417.00	1,036,418.00	(1.00)
Total Non-Current Liabilities	54,897,793.33	52,451,174.00	2,446,619.33

Balance Sheet - Consolidated

March 31, 2026

	Actual <u>March, 2026</u>	Budget <u>March, 2026</u>	<u>Variance</u>
Deferred Inflows			
Total Deferred Inflows	1,257,371.99	0.00	1,257,371.99
Total Deferred Inflows	1,257,371.99	0.00	1,257,371.99
Total Liabilities	56,573,352.40	54,708,918.00	1,864,434.40
Total Liabilities and Deferred Inflows	57,830,724.39	54,708,918.00	3,121,806.39
 <u>EQUITY</u>			
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	15,341,251.65	13,441,156.39	1,900,095.26
Total Net Assets	15,341,251.65	13,441,156.39	1,900,095.26
Total Equity	15,341,251.65	13,441,156.39	1,900,095.26
 Total Liabilities, Deferred Inflows, and Equity	 73,171,976.04	 68,150,074.39	 5,021,901.65

Database: Insight Production

Report:D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt

Parameters: {GIAcct.AcctType} in ["A", "L", "Q"] and

Last Modified: 10/13/2017

{?Period to Post} = {GIAcctBal.PeriodPost}

Balance Sheet - Consolidated

March 31, 2026

			Actual	Budget	
			<u>March, 2026</u>	<u>March, 2026</u>	<u>Variance</u>
<u>ASSETS</u>					
Current Assets - Funds					
01	0	13180	385,874.67	845,057.00	(459,182.33)
02	0	13180	0.00	0.00	0.00
10	0	13180	45,030.79	0.00	45,030.79
20	0	13180	45,587.86	0.00	45,587.86
40	0	13180	(2,923.89)	0.00	(2,923.89)
50	0	13180	746,697.07	0.00	746,697.07
60	0	13180	10,184.45	0.00	10,184.45
70	0	13180	16,892.02	0.00	16,892.02
80	0	13180	316,589.30	0.00	316,589.30
90	0	13180	74,437.15	0.00	74,437.15
13180		Cash - 5 Star - Revenue Account	1,638,369.42	845,057.00	793,312.42
		Total Operating	1,638,369.42	845,057.00	793,312.42
		Total Current Assets - Funds	1,638,369.42	845,057.00	793,312.42
		Total Assets	1,638,369.42	845,057.00	793,312.42
		Total Assets and Deferred Outflows	1,638,369.42	845,057.00	793,312.42
		Total Liabilities, Deferred Inflows, and Equity	0.00	0.00	0.00

Database: Insight Production	Report: D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt
Parameters: {GIAcct.AcctType} in ["A", "L", "Q"] and	Last Modified: 10/13/2017
{?Period to Post} = {GIAcctBal.PeriodPost}	

- 01 - General
- 10 - Water
- 20 - Wastewater
- 40 - Employee Housing
- 50 - Electric
- 60 - Cable
- 70 - Snow Removal
- 80 - Propane
- 90 - Solid Waste

Balance Sheet - Consolidated

March 31, 2026

			Actual	Budget	Variance
			<u>March, 2026</u>	<u>March, 2026</u>	
<u>ASSETS</u>					
Current Assets - Funds					
01	0	13250	0.00	3,523,304.00	(3,523,304.00)
01	1	13250	0.00	0.00	0.00
01	2	13250	0.00	0.00	0.00
01	3	13250	0.00	0.00	0.00
01	4	13250	0.00	0.00	0.00
10	0	13250	415,648.19	0.00	415,648.19
20	0	13250	1,473,111.37	0.00	1,473,111.37
40	0	13250	35.78	0.00	35.78
50	0	13250	1,840,255.13	0.00	1,840,255.13
60	0	13250	0.00	0.00	0.00
70	0	13250	456,163.82	0.00	456,163.82
80	0	13250	676,595.49	0.00	676,595.49
90	0	13250	111,612.86	0.00	111,612.86
13250		Cash - 5 Star - Operating Reserve	4,973,422.64	3,523,304.00	1,450,118.64
		Total Capital Reserve	4,973,422.64	3,523,304.00	1,450,118.64
		Total Current Assets - Funds	4,973,422.64	3,523,304.00	1,450,118.64
		Total Assets	4,973,422.64	3,523,304.00	1,450,118.64
		Total Assets and Deferred Outflows	4,973,422.64	3,523,304.00	1,450,118.64
		Total Liabilities, Deferred Inflows, and Equity	0.00	0.00	0.00

Database: Insight Production	Report: D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt
Parameters: {GlAcct.AcctType} in ["A", "L", "Q"] and	Last Modified: 10/13/2017
{?Period to Post} = {GlAcctBal.PeriodPost}	

Budget Income Statement - Combined

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
Commercial	323,509.25	282,851.00	40,658.25	14.37%	1,715,860.43	1,664,702.00	51,158.43	3.07%
Residential	170,768.08	262,577.00	(91,808.92)	-34.96%	1,431,696.00	1,713,553.00	(281,857.00)	-16.45%
KMPUD Internal Usage	5,088.65	8,618.00	(3,529.35)	-40.95%	52,373.11	49,883.00	2,490.11	4.99%
Imbalance Energy	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	145,565.45	15,632.00	129,933.45	831.20%	966,762.73	1,025,298.00	(58,535.27)	-5.71%
Property Taxes	82,340.00	82,340.00	0.00	0.00%	741,060.00	741,060.00	0.00	0.00%
Base Rates	456,199.93	440,281.00	15,918.93	3.62%	4,013,564.55	3,962,529.00	51,035.55	1.29%
Propane Fuel Surcharge	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other Sales to Public Authorities	65,362.56	82,935.00	(17,572.44)	-21.19%	562,086.86	647,855.00	(85,768.14)	-13.24%
Meter Charges	9,742.20	8,235.00	1,507.20	18.30%	84,003.11	74,115.00	9,888.11	13.34%
Operating Revenues	1,258,576.12	1,183,469.00	75,107.12	6.35%	9,567,406.79	9,878,995.00	(311,588.21)	-3.15%
Cost of Goods Sold	174,077.53	253,598.00	(79,520.47)	-31.36%	1,334,338.47	1,646,359.00	(312,020.53)	-18.95%
Salaries and Wages	125,633.66	172,224.00	(46,590.34)	-27.05%	1,105,426.43	1,487,036.20	(381,609.77)	-25.66%
Payroll Taxes & EE Benefits	79,879.90	80,931.00	(1,051.10)	-1.30%	685,490.43	744,097.00	(58,606.57)	-7.88%
Operations & Maintenance	219,448.09	175,591.00	43,857.09	24.98%	1,563,334.39	1,527,179.00	36,155.39	2.37%
Contract Services	45,167.34	5,050.00	40,117.34	794.40%	325,224.64	115,150.00	210,074.64	182.44%
Operating Expenses	44,490.26	61,548.00	(17,057.74)	-27.71%	411,141.10	497,708.00	(86,566.90)	-17.39%
Board of Directors	11,750.60	11,108.00	642.60	5.79%	101,644.80	98,148.00	3,496.80	3.56%
Depreciation	183,326.12	182,887.00	439.12	0.24%	1,649,189.50	1,645,983.00	3,206.50	0.19%
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	7,909.97	(23,510.00)	31,419.97	-133.65%	26,626.14	(185,985.00)	212,611.14	-114.32%
Operating Expenses	891,683.47	919,427.00	(27,743.53)	-3.02%	7,202,415.90	7,575,675.20	(373,259.30)	-4.93%
Total Operating	366,892.65	264,042.00	102,850.65	38.95%	2,364,990.89	2,303,319.80	61,671.09	2.68%
Investment Income	13,143.65	0.00	13,143.65	na	211,726.07	0.00	211,726.07	na
Other	25.00	0.00	25.00	na	87,700.12	0.00	87,700.12	na
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	13,168.65	0.00	13,168.65	na	299,426.19	0.00	299,426.19	na
Interest Expense	147,141.43	125,583.00	21,558.43	17.17%	1,431,743.29	1,166,136.00	265,607.29	22.78%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	36,374.41	36,200.00	174.41	0.48%	327,369.73	325,800.00	1,569.73	0.48%
Non-Operating Expenses	183,515.84	161,783.00	21,732.84	13.43%	1,759,113.02	1,491,936.00	267,177.02	17.91%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(170,347.19)	(161,783.00)	(8,564.19)	5.29%	(1,459,686.83)	(1,491,936.00)	32,249.17	-2.16%

Budget Income Statement - Combined

March 31, 2026

-----Month Totals-----				-----Year to Date Totals-----			
This Year	Budget	Variance	Variance	This Year	Budget	Variance	Variance
March	March	Dollar	Percent	YTD	YTD	Dollar	Percent
196,545.46	102,259.00	94,286.46	92.20%	905,304.06	811,383.80	93,920.26	11.58%

<p>Database: Insight Production</p> <p>Parameters: {GIAcct.AcctType} in ["E", "I"] and {GIAcctBal.PeriodPost} <= {?Period to Post} and {GIAcctBal.PeriodPost} >= {@first period of year} and {V_GLRptLvlAcctKeys.RptTypeID} = "INC 1"</p>	<p>Report: D:\Homedir\PCS\Reports\ClientCustom\Calendar INCOME by Budget_Fund_Combined.rpt Last Modified: 7/18/2016</p>
--	---

Budget Income Statement - General Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>1 - General & Admin</u>								
Property Taxes	82,340.00	82,340.00	0.00	0.00%	741,060.00	741,060.00	0.00	0.00%
Other	50.18	0.00	50.18	na	1,593.99	0.00	1,593.99	na
Operating Revenues	82,390.18	82,340.00	50.18	0.06%	742,653.99	741,060.00	1,593.99	0.22%
Salaries and Wages	56,675.15	57,542.00	(866.85)	-1.51%	492,246.67	546,426.00	(54,179.33)	-9.92%
Payroll Taxes & EE Benefits	50,031.32	39,961.00	10,070.32	25.20%	429,049.00	377,205.00	51,844.00	13.74%
Operations & Maintenance	2,755.70	4,900.00	(2,144.30)	-43.76%	35,087.30	44,100.00	(9,012.70)	-20.44%
Contract Services	10,345.00	1,000.00	9,345.00	934.50%	183,052.95	68,700.00	114,352.95	166.45%
Operating Expenses	34,489.95	47,718.00	(13,228.05)	-27.72%	342,008.07	411,588.00	(69,579.93)	-16.91%
G & A Allocations	(168,640.55)	(164,872.00)	(3,768.55)	2.29%	(1,597,352.86)	(1,562,025.00)	(35,327.86)	2.26%
Internal Allocations	2,643.00	2,643.00	0.00	0.00%	15,858.00	15,858.00	0.00	0.00%
Board of Directors	11,750.60	11,108.00	642.60	5.79%	101,644.80	98,148.00	3,496.80	3.56%
Operating Expenses	50.17	0.00	50.17	na	1,593.93	0.00	1,593.93	na
Total Operating	82,340.01	82,340.00	0.01	0.00%	741,060.06	741,060.00	0.06	0.00%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	0.00	0.00	0.00	na	0.00	0.00	0.00	na
NET INCOME (LOSS)	82,340.01	82,340.00	0.01	0.00%	741,060.06	741,060.00	0.06	0.00%

Budget Income Statement - General Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
2 - Fire Department								
Other	6,264.66	5,630.00	634.66	11.27%	59,833.83	50,670.00	9,163.83	18.09%
Operating Revenues	6,264.66	5,630.00	634.66	11.27%	59,833.83	50,670.00	9,163.83	18.09%
Salaries and Wages	0.00	146.00	(146.00)	-100.00%	0.00	1,314.00	(1,314.00)	-100.00%
Payroll Taxes & EE Benefits	0.00	62.00	(62.00)	-100.00%	0.00	639.00	(639.00)	-100.00%
Operations & Maintenance	11,082.76	11,050.00	32.76	0.30%	59,013.03	99,450.00	(40,436.97)	-40.66%
Contract Services	25,773.74	0.00	25,773.74	na	32,242.65	0.00	32,242.65	na
Operating Expenses	561.43	910.00	(348.57)	-38.30%	4,898.13	8,190.00	(3,291.87)	-40.19%
G & A Allocations	13,997.17	13,684.00	313.17	2.29%	132,580.30	129,648.00	2,932.30	2.26%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	4,839.05	4,500.00	339.05	7.53%	51,082.50	40,500.00	10,582.50	26.13%
Operating Expenses	56,254.15	30,352.00	25,902.15	85.34%	279,816.61	279,741.00	75.61	0.03%
Total Operating	(49,989.49)	(24,722.00)	(25,267.49)	102.21%	(219,982.78)	(229,071.00)	9,088.22	-3.97%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	0.00	0.00	0.00	na	0.00	0.00	0.00	na
NET INCOME (LOSS)	(49,989.49)	(24,722.00)	(25,267.49)	102.21%	(219,982.78)	(229,071.00)	9,088.22	-3.97%

Budget Income Statement - General Fund

March 31, 2026

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>3 - Parks & Recreation</u>								
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	0.00	0.00	0.00	na	1,176.95	1,206.00	(29.05)	-2.41%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	459.68	663.00	(203.32)	-30.67%
Operations & Maintenance	0.00	0.00	0.00	na	0.00	900.00	(900.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	1,686.41	1,649.00	37.41	2.27%	15,973.53	15,619.00	354.53	2.27%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	140.74	141.00	(0.26)	-0.18%	1,266.66	1,269.00	(2.34)	-0.18%
Operating Expenses	1,827.15	1,790.00	37.15	2.08%	18,876.82	19,657.00	(780.18)	-3.97%
Total Operating	(1,827.15)	(1,790.00)	(37.15)	2.08%	(18,876.82)	(19,657.00)	780.18	-3.97%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	0.00	0.00	0.00	na	0.00	0.00	0.00	na
NET INCOME (LOSS)	(1,827.15)	(1,790.00)	(37.15)	2.08%	(18,876.82)	(19,657.00)	780.18	-3.97%

Budget Income Statement - Water Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	17,489.24	12,923.00	4,566.24	35.33%	86,731.13	81,274.00	5,457.13	6.71%
Commercial Base Rates	24,074.70	22,835.00	1,239.70	5.43%	202,989.15	205,515.00	(2,525.85)	-1.23%
Residential	9,969.57	13,456.00	(3,486.43)	-25.91%	84,152.45	98,565.00	(14,412.55)	-14.62%
Residential Base Rates	28,242.44	28,138.00	104.44	0.37%	250,006.88	253,242.00	(3,235.12)	-1.28%
KMPUD Internal Usage	70.15	0.00	70.15	na	767.29	0.00	767.29	na
Meter Charges	5,206.20	3,792.00	1,414.20	37.29%	42,955.03	34,128.00	8,827.03	25.86%
Other	259.53	500.00	(240.47)	-48.09%	16,377.85	4,500.00	11,877.85	263.95%
Operating Revenues	85,311.83	81,644.00	3,667.83	4.49%	683,979.78	677,224.00	6,755.78	1.00%
Salaries and Wages	10,614.82	10,758.00	(143.18)	-1.33%	132,709.99	99,964.00	32,745.99	32.76%
Payroll Taxes & EE Benefits	6,366.53	4,938.00	1,428.53	28.93%	66,504.02	53,203.00	13,301.02	25.00%
Operations & Maintenance	10,108.03	5,499.00	4,609.03	83.82%	137,469.32	30,591.00	106,878.32	349.38%
Contract Services	5,301.70	2,500.00	2,801.70	112.07%	67,622.67	22,500.00	45,122.67	200.55%
Operating Expenses	2,549.76	1,500.00	1,049.76	69.98%	14,300.40	13,500.00	800.40	5.93%
G & A Allocations	29,512.09	28,853.00	659.09	2.28%	279,536.75	273,355.00	6,181.75	2.26%
Internal Allocations	2,848.82	8,557.00	(5,708.18)	-66.71%	25,949.56	66,369.00	(40,419.44)	-60.90%
Depreciation	8,966.65	8,334.00	632.65	7.59%	80,296.43	75,006.00	5,290.43	7.05%
Operating Expenses	76,268.40	70,939.00	5,329.40	7.51%	804,389.14	634,488.00	169,901.14	26.78%
Total Operating	9,043.43	10,705.00	(1,661.57)	-15.52%	(120,409.36)	42,736.00	(163,145.36)	-381.75%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,098.47	0.00	1,098.47	na	12,310.21	0.00	12,310.21	na
Other	0.00	0.00	0.00	na	8,556.00	0.00	8,556.00	na
Non-Operating Revenues	1,098.47	0.00	1,098.47	na	20,866.21	0.00	20,866.21	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	1,098.47	0.00	1,098.47	na	20,866.21	0.00	20,866.21	na
NET INCOME (LOSS)	10,141.90	10,705.00	(563.10)	-5.26%	(99,543.15)	42,736.00	(142,279.15)	-332.93%

Budget Income Statement - Wastewater Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	83,321.91	58,396.00	24,925.91	42.68%	379,218.32	329,205.00	50,013.32	15.19%
Commercial Base Rates	50,135.08	44,293.00	5,842.08	13.19%	410,867.52	398,637.00	12,230.52	3.07%
Residential	31,604.42	45,706.00	(14,101.58)	-30.85%	237,428.11	279,772.00	(42,343.89)	-15.14%
Residential Base Rates	54,542.69	47,692.00	6,850.69	14.36%	469,436.09	429,228.00	40,208.09	9.37%
KMPUD Internal Usage	141.30	0.00	141.30	na	1,693.84	0.00	1,693.84	na
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	1,849.15	625.00	1,224.15	195.86%	12,884.37	5,625.00	7,259.37	129.06%
Operating Revenues	221,594.55	196,712.00	24,882.55	12.65%	1,511,528.25	1,442,467.00	69,061.25	4.79%
Salaries and Wages	19,530.59	20,469.00	(938.41)	-4.58%	163,010.99	226,054.00	(63,043.01)	-27.89%
Payroll Taxes & EE Benefits	10,088.12	9,672.00	416.12	4.30%	81,104.92	121,600.00	(40,495.08)	-33.30%
Operations & Maintenance	53,745.80	15,250.00	38,495.80	252.43%	163,718.77	137,250.00	26,468.77	19.29%
Contract Services	3,746.90	1,250.00	2,496.90	199.75%	38,954.37	21,250.00	17,704.37	83.31%
Operating Expenses	5,498.99	5,500.00	(1.01)	-0.02%	18,126.31	18,300.00	(173.69)	-0.95%
G & A Allocations	29,512.09	28,853.00	659.09	2.28%	279,536.75	273,355.00	6,181.75	2.26%
Internal Allocations	45,303.71	47,537.00	(2,233.29)	-4.70%	386,478.71	370,862.00	15,616.71	4.21%
Depreciation	23,242.79	25,000.00	(1,757.21)	-7.03%	209,118.90	225,000.00	(15,881.10)	-7.06%
Operating Expenses	190,668.99	153,531.00	37,137.99	24.19%	1,340,049.72	1,393,671.00	(53,621.28)	-3.85%
Total Operating	30,925.56	43,181.00	(12,255.44)	-28.38%	171,478.53	48,796.00	122,682.53	251.42%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	3,893.11	0.00	3,893.11	na	24,760.59	0.00	24,760.59	na
Other	0.00	0.00	0.00	na	4,572.00	0.00	4,572.00	na
Non-Operating Revenues	3,893.11	0.00	3,893.11	na	29,332.59	0.00	29,332.59	na
Interest Expense	28,184.46	0.00	28,184.46	na	261,830.49	0.00	261,830.49	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	28,184.46	0.00	28,184.46	na	261,830.49	0.00	261,830.49	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(24,291.35)	0.00	(24,291.35)	na	(232,497.90)	0.00	(232,497.90)	na
NET INCOME (LOSS)	6,634.21	43,181.00	(36,546.79)	-84.64%	(61,019.37)	48,796.00	(109,815.37)	-225.05%

Budget Income Statement - Employee Housing Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	9,060.00	6,580.00	2,480.00	37.69%	74,890.12	46,580.00	28,310.12	60.78%
Operating Revenues	9,060.00	6,580.00	2,480.00	37.69%	74,890.12	46,580.00	28,310.12	60.78%
Salaries and Wages	0.00	402.00	(402.00)	-100.00%	5,771.27	2,412.00	3,359.27	139.27%
Payroll Taxes & EE Benefits	0.00	171.00	(171.00)	-100.00%	2,556.76	1,237.00	1,319.76	106.69%
Operations & Maintenance	7,483.92	1,667.00	5,816.92	348.95%	36,292.91	15,003.00	21,289.91	141.90%
Contract Services	0.00	0.00	0.00	na	2,960.00	0.00	2,960.00	na
Operating Expenses	0.00	0.00	0.00	na	4,600.00	0.00	4,600.00	na
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	839.62	1,244.00	(404.38)	-32.51%	5,783.73	9,718.00	(3,934.27)	-40.48%
Depreciation	5,914.14	4,167.00	1,747.14	41.93%	49,782.96	37,503.00	12,279.96	32.74%
Operating Expenses	14,237.68	7,651.00	6,586.68	86.09%	107,747.63	65,873.00	41,874.63	63.57%
Total Operating	(5,177.68)	(1,071.00)	(4,106.68)	383.44%	(32,857.51)	(19,293.00)	(13,564.51)	70.31%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.08	0.00	0.08	na	182.04	0.00	182.04	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.08	0.00	0.08	na	182.04	0.00	182.04	na
Interest Expense	2,040.10	130.00	1,910.10	1,469.31%	14,564.22	1,170.00	13,394.22	1,144.81%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	2,040.10	130.00	1,910.10	1,469.31%	14,564.22	1,170.00	13,394.22	1,144.81%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(2,040.02)	(130.00)	(1,910.02)	1,469.25%	(14,382.18)	(1,170.00)	(13,212.18)	1,129.25%
NET INCOME (LOSS)	(7,217.70)	(1,201.00)	(6,016.70)	500.97%	(47,239.69)	(20,463.00)	(26,776.69)	130.85%

Budget Income Statement - Electricity Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	122,269.96	88,193.00	34,076.96	38.64%	696,792.74	587,227.00	109,565.74	18.66%
Commercial Base Rates	185,628.57	185,799.00	(170.43)	-0.09%	1,659,662.67	1,672,191.00	(12,528.33)	-0.75%
Residential	44,367.03	70,153.00	(25,785.97)	-36.76%	369,554.61	467,115.00	(97,560.39)	-20.89%
Residential Base Rates	90,132.55	88,604.00	1,528.55	1.73%	808,332.58	797,436.00	10,896.58	1.37%
KMPUD Internal Usage	65,362.56	82,935.00	(17,572.44)	-21.19%	562,086.86	647,855.00	(85,768.14)	-13.24%
Meter Charges	2,757.12	2,636.00	121.12	4.59%	24,781.18	23,724.00	1,057.18	4.46%
Other	552.66	1,030.00	(477.34)	-46.34%	6,033.69	9,270.00	(3,236.31)	-34.91%
Operating Revenues	511,070.45	519,350.00	(8,279.55)	-1.59%	4,127,244.33	4,204,818.00	(77,573.67)	-1.84%
Cost of Goods Sold	81,058.75	90,697.00	(9,638.25)	-10.63%	742,857.15	745,284.00	(2,426.85)	-0.33%
Salaries and Wages	19,957.72	22,510.00	(2,552.28)	-11.34%	163,994.14	211,735.20	(47,741.06)	-22.55%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	12,557.30	0.00	12,557.30	na
Operations & Maintenance	34,245.23	28,090.00	6,155.23	21.91%	388,155.38	252,810.00	135,345.38	53.54%
Contract Services	0.00	300.00	(300.00)	-100.00%	392.00	2,700.00	(2,308.00)	-85.48%
Operating Expenses	1,259.51	1,250.00	9.51	0.76%	11,443.26	11,250.00	193.26	1.72%
G & A Allocations	34,739.96	33,963.00	776.96	2.29%	329,054.70	321,778.00	7,276.70	2.26%
Internal Allocations	264.20	265.00	(0.80)	-0.30%	1,585.20	1,585.00	0.20	0.01%
Depreciation	125,376.81	127,250.00	(1,873.19)	-1.47%	1,129,084.21	1,145,250.00	(16,165.79)	-1.41%
Operating Expenses	296,902.18	304,325.00	(7,422.82)	-2.44%	2,779,123.34	2,692,392.20	86,731.14	3.22%
Total Operating	214,168.27	215,025.00	(856.73)	-0.40%	1,348,120.99	1,512,425.80	(164,304.81)	-10.86%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,863.39	0.00	4,863.39	na	149,670.78	0.00	149,670.78	na
Other	25.00	0.00	25.00	na	73,568.12	0.00	73,568.12	na
Non-Operating Revenues	4,888.39	0.00	4,888.39	na	223,238.90	0.00	223,238.90	na
Interest Expense	115,541.31	123,907.00	(8,365.69)	-6.75%	1,062,532.36	1,148,844.00	(86,311.64)	-7.51%
Amortization	36,374.41	36,200.00	174.41	0.48%	327,369.73	325,800.00	1,569.73	0.48%
Non-Operating Expenses	151,915.72	160,107.00	(8,191.28)	-5.12%	1,389,902.09	1,474,644.00	(84,741.91)	-5.75%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(147,027.33)	(160,107.00)	13,079.67	-8.17%	(1,166,663.19)	(1,474,644.00)	307,980.81	-20.89%
NET INCOME (LOSS)	67,140.94	54,918.00	12,222.94	22.26%	181,457.80	37,781.80	143,676.00	380.28%

Budget Income Statement - Cable TV Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	923.12	1,167.00	(243.88)	-20.90%	8,308.08	10,503.00	(2,194.92)	-20.90%
Operating Revenues	923.12	1,167.00	(243.88)	-20.90%	8,308.08	10,503.00	(2,194.92)	-20.90%
Salaries and Wages	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operations & Maintenance	0.00	50.00	(50.00)	-100.00%	0.00	450.00	(450.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	843.20	825.00	18.20	2.21%	7,986.75	7,811.00	175.75	2.25%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	126.28	45.00	81.28	180.62%	1,136.56	405.00	731.56	180.63%
Operating Expenses	969.48	920.00	49.48	5.38%	9,123.31	8,666.00	457.31	5.28%
Total Operating	(46.36)	247.00	(293.36)	-118.77%	(815.23)	1,837.00	(2,652.23)	-144.38%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	0.00	0.00	0.00	na	0.00	0.00	0.00	na
NET INCOME (LOSS)	(46.36)	247.00	(293.36)	-118.77%	(815.23)	1,837.00	(2,652.23)	-144.38%

Budget Income Statement - Snow Removal Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
KMPUD Internal Usage	3,964.00	3,964.00	0.00	0.00%	23,784.00	23,784.00	0.00	0.00%
Other	127,748.95	0.00	127,748.95	na	783,109.56	897,250.00	(114,140.44)	-12.72%
Operating Revenues	131,712.95	3,964.00	127,748.95	3,222.73%	806,893.56	921,034.00	(114,140.44)	-12.39%
Salaries and Wages	25,310.08	44,487.00	(19,176.92)	-43.11%	204,983.47	255,925.00	(50,941.53)	-19.90%
Payroll Taxes & EE Benefits	6,312.18	18,891.00	(12,578.82)	-66.59%	46,536.10	115,844.00	(69,307.90)	-59.83%
Operations & Maintenance	13,619.60	2,900.00	10,719.60	369.64%	105,841.07	99,720.00	6,121.07	6.14%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	105.62	4,000.00	(3,894.38)	-97.36%	15,539.93	28,850.00	(13,310.07)	-46.14%
G & A Allocations	19,056.38	18,630.00	426.38	2.29%	180,500.85	176,508.00	3,992.85	2.26%
Internal Allocations	0.00	50.00	(50.00)	-100.00%	0.00	450.00	(450.00)	-100.00%
Depreciation	8,001.63	7,500.00	501.63	6.69%	72,014.44	67,500.00	4,514.44	6.69%
Operating Expenses	72,405.49	96,458.00	(24,052.51)	-24.94%	625,415.86	744,797.00	(119,381.14)	-16.03%
Total Operating	59,307.46	(92,494.00)	151,801.46	-164.12%	181,477.70	176,237.00	5,240.70	2.97%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,205.54	0.00	1,205.54	na	8,219.56	0.00	8,219.56	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	1,205.54	0.00	1,205.54	na	8,219.56	0.00	8,219.56	na
Interest Expense	1,375.56	1,546.00	(170.44)	-11.02%	92,816.22	16,122.00	76,694.22	475.71%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,375.56	1,546.00	(170.44)	-11.02%	92,816.22	16,122.00	76,694.22	475.71%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(170.02)	(1,546.00)	1,375.98	-89.00%	(84,596.66)	(16,122.00)	(68,474.66)	424.73%
NET INCOME (LOSS)	59,137.44	(94,040.00)	153,177.44	-162.89%	96,881.04	160,115.00	(63,233.96)	-39.49%

Budget Income Statement - Propane Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	98,233.49	123,339.00	(25,105.51)	-20.35%	533,366.39	666,996.00	(133,629.61)	-20.03%
Commercial Base Rates	13,104.00	14,232.00	(1,128.00)	-7.93%	119,564.80	128,088.00	(8,523.20)	-6.65%
Residential	53,029.02	102,395.00	(49,365.98)	-48.21%	461,055.03	590,298.00	(129,242.97)	-21.89%
Residential Base Rates	12,472.80	12,180.00	292.80	2.40%	112,051.20	109,620.00	2,431.20	2.22%
KMPUD Internal Usage	913.20	4,654.00	(3,740.80)	-80.38%	26,127.98	26,099.00	28.98	0.11%
Meter Charges	1,778.88	1,807.00	(28.12)	-1.56%	16,266.90	16,263.00	3.90	0.02%
Other	(1,226.35)	0.00	(1,226.35)	na	2,901.65	0.00	2,901.65	na
Operating Revenues	178,305.04	258,607.00	(80,301.96)	-31.05%	1,271,333.95	1,537,364.00	(266,030.05)	-17.30%
Cost of Goods Sold	93,018.78	162,901.00	(69,882.22)	-42.90%	591,481.32	901,075.00	(309,593.68)	-34.36%
Salaries and Wages	7,881.83	14,097.00	(6,215.17)	-44.09%	46,042.98	125,683.00	(79,640.02)	-63.37%
Payroll Taxes & EE Benefits	6,314.54	6,466.00	(151.46)	-2.34%	39,502.61	65,738.00	(26,235.39)	-39.91%
Operations & Maintenance	4,332.07	1,150.00	3,182.07	276.70%	22,636.73	25,150.00	(2,513.27)	-9.99%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	25.00	670.00	(645.00)	-96.27%	225.00	6,030.00	(5,805.00)	-96.27%
G & A Allocations	32,210.35	31,490.00	720.35	2.29%	305,094.40	298,345.00	6,749.40	2.26%
Internal Allocations	571.86	1,508.00	(936.14)	-62.08%	4,275.74	11,302.00	(7,026.26)	-62.17%
Depreciation	6,260.83	5,500.00	760.83	13.83%	51,292.04	49,500.00	1,792.04	3.62%
Operating Expenses	150,615.26	223,782.00	(73,166.74)	-32.70%	1,060,550.82	1,482,823.00	(422,272.18)	-28.48%
Total Operating	27,689.78	34,825.00	(7,135.22)	-20.49%	210,783.13	54,541.00	156,242.13	286.47%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,788.09	0.00	1,788.09	na	14,629.54	0.00	14,629.54	na
Other	0.00	0.00	0.00	na	1,004.00	0.00	1,004.00	na
Non-Operating Revenues	1,788.09	0.00	1,788.09	na	15,633.54	0.00	15,633.54	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	1,788.09	0.00	1,788.09	na	15,633.54	0.00	15,633.54	na
NET INCOME (LOSS)	29,477.87	34,825.00	(5,347.13)	-15.35%	226,416.67	54,541.00	171,875.67	315.13%

Budget Income Statement - Solid Waste Fund

March 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year March	Budget March	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	2,194.65	0.00	2,194.65	na	19,751.85	0.00	19,751.85	na
Residential	31,798.04	30,867.00	931.04	3.02%	279,505.80	277,803.00	1,702.80	0.61%
Other	83.55	100.00	(16.45)	-16.45%	829.59	900.00	(70.41)	-7.82%
Operating Revenues	34,076.24	30,967.00	3,109.24	10.04%	300,087.24	278,703.00	21,384.24	7.67%
Salaries and Wages	1,666.26	1,813.00	(146.74)	-8.09%	15,126.81	16,317.00	(1,190.19)	-7.29%
Payroll Taxes & EE Benefits	767.21	770.00	(2.79)	-0.36%	6,638.27	7,968.00	(1,329.73)	-16.69%
Operations & Maintenance	26,263.02	22,100.00	4,163.02	18.84%	208,791.81	173,900.00	34,891.81	20.06%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	7,082.90	6,925.00	157.90	2.28%	67,088.83	65,606.00	1,482.83	2.26%
Internal Allocations	264.20	264.00	0.20	0.08%	1,585.20	1,584.00	1.20	0.08%
Depreciation	457.20	450.00	7.20	1.60%	4,114.80	4,050.00	64.80	1.60%
Operating Expenses	36,500.79	32,322.00	4,178.79	12.93%	303,345.72	269,425.00	33,920.72	12.59%
Total Operating	(2,424.55)	(1,355.00)	(1,069.55)	78.93%	(3,258.48)	9,278.00	(12,536.48)	-135.12%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	294.97	0.00	294.97	na	1,953.35	0.00	1,953.35	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	294.97	0.00	294.97	na	1,953.35	0.00	1,953.35	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	294.97	0.00	294.97	na	1,953.35	0.00	1,953.35	na
NET INCOME (LOSS)	(2,129.58)	(1,355.00)	(774.58)	57.16%	(1,305.13)	9,278.00	(10,583.13)	-114.07%

Budget Income Statement - Combined

	-----Month Totals-----			-----Year to Date Totals-----		
	This Year March	Budget March	Variance Dollar	This Year YTD	Budget YTD	Variance Dollar
March 31, 2026						
Commercial	323,509.25	282,851.00	40,658.25	1,715,860.43	1,664,702.00	51,158.43
Commercial Base Rates	272,942.35	267,159.00	5,783.35	2,393,084.14	2,404,431.00	(11,346.86)
Residential	170,768.08	262,577.00	(91,808.92)	1,431,696.00	1,713,553.00	(281,857.00)
Residential Base Rates	185,390.48	176,614.00	8,776.48	1,639,826.75	1,589,526.00	50,300.75
KMPUD Internal Usage	70,451.21	91,553.00	(21,101.79)	614,459.97	697,738.00	(83,278.03)
Meter Charges	9,742.20	8,235.00	1,507.20	84,003.11	74,115.00	9,888.11
Property Taxes	82,340.00	82,340.00	0.00	741,060.00	741,060.00	0.00
Other	145,565.45	15,632.00	129,933.45	966,762.73	1,025,298.00	(58,535.27)
Operating Revenues	1,260,709.02	1,186,961.00	73,748.02	9,586,753.13	9,910,423.00	(323,669.87)

Balance Sheet - Consolidated

April 30, 2026

	Actual <u>April, 2026</u>	Budget <u>April, 2026</u>	<u>Variance</u>
<u>ASSETS</u>			
Assets			
Total Total PG Cash	49,619.86	0.00	49,619.86
Total Total KVFD Cash	145,943.80	0.00	145,943.80
Total CWIP PG - Playground	70,285.49	0.00	70,285.49
Total CWIP KVFD	52,088.07	0.00	52,088.07
Total KVFD Prepaid Expenses	0.00	0.00	0.00
Total Assets	317,937.22	0.00	317,937.22
Total Assets	317,937.22	0.00	317,937.22
Total Assets and Deferred Outflows	317,937.22	0.00	317,937.22
<u>LIABILITIES</u>			
Liabilities			
Total PG Accounts Payable	0.00	0.00	0.00
Total KVFD Accounts Payable	0.00	0.00	0.00
Total Summer Festival Advance Donations	0.00	0.00	0.00
Total Summer Festival Advance Tickets	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00
Total Liabilities and Deferred Inflows	0.00	0.00	0.00
<u>EQUITY</u>			
Equity			
Total Equity	264,124.04	0.00	264,124.04
Total Equity	264,124.04	0.00	264,124.04
Total Equity	264,124.04	0.00	264,124.04
Total Liabilities, Deferred Inflows, and Equity	264,124.04	0.00	264,124.04

Database: Fire Live

Parameters: {GlAcct.AcctType} in ["A", "L", "Q"] and
{?Period to Post} = {GlAcctBal.PeriodPost}

Report:D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt

Last Modified: 10/13/2017

Budget Income Statement - KVFD Fund

April 30, 2026	Month Totals				Year to Date Totals			
	This Year April	Budget April	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>1 - KVFD</u>								
Donations	3,000.00	0.00	3,000.00	na	16,166.34	0.00	16,166.34	na
Revenue	3,000.00	0.00	3,000.00	na	16,166.34	0.00	16,166.34	na
Total Revenue	3,000.00	0.00	3,000.00	na	16,166.34	0.00	16,166.34	na
Bank Fees	0.00	0.00	0.00	na	312.07	0.00	312.07	na
Contract Services	0.00	0.00	0.00	na	1,870.00	0.00	1,870.00	na
Supplies & Operating Materials	1,795.37	0.00	1,795.37	na	88,380.35	0.00	88,380.35	na
Expenses	1,795.37	0.00	1,795.37	na	90,562.42	0.00	90,562.42	na
Total Expenses	(1,795.37)	0.00	(1,795.37)	na	(90,562.42)	0.00	(90,562.42)	na
NET INCOME (LOSS)	1,204.63	0.00	1,204.63	na	(74,396.08)	0.00	(74,396.08)	na

CASH FLOW REPORT

	CASH FLOWS TO DATE									CASH FLOW FORECAST		
	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026
CASH FLOWS FROM OPERATIONS												
Receipts from customers	\$ 686,440	\$ 526,069	\$ 713,438	\$ 1,075,136	\$ 679,144	\$ 1,376,199	\$ 1,320,472	\$ 1,115,732	\$ 1,107,273	\$ 809,155	\$ 766,632	\$ 1,123,525
Payments to suppliers	(852,322)	(155,380)	(316,205)	(597,596)	(306,250)	(457,054)	(83,594)	(703,135)	(478,744)	(21,371)	(117,197)	(286,765)
Payments to employees	(202,984)	(189,349)	(214,154)	(206,699)	(199,540)	(244,272)	(217,179)	(214,881)	(221,517)	(222,341)	(214,609)	(214,609)
Total cash from operating activities	(368,866)	181,340	183,079	270,841	173,354	674,873	1,019,699	197,716	407,012	565,443	434,826	622,151
CASH FLOWS FROM INVESTMENTS (including Capital)												
Purchase of capital assets	(43,543)	(906,761)	(33,501)	(116,275)	(222)	(2,879)	(404,311)	(2,315)	(8,654)	-	-	-
Proceeds from long-term debt		460,000				1,104,605		272,782				
Long-term debt - principal paid	(14,200)	(5,582)	(359,320)	(6,431)	(6,401)	(361,513)	(6,476)	(6,561)	(371,182)	(11,415)	(6,773)	(365,617)
Interest paid on long-term debt	(53,821)	(107,760)	(387,450)	(31,360)	(27,389)	(386,449)	(30,725)	(28,025)	(378,765)	(31,192)	(31,089)	(407,555)
Net cash from capital and related financing activities	(111,564)	(560,103)	(780,271)	(154,066)	(34,012)	353,764	(441,512)	235,881	(758,601)	(42,607)	(37,862)	(773,172)
CASH FLOWS FROM FINANCING ACTIVITIES												
Receipts from property taxes and other non-operating revenues and expenses	121,324	174,005	92,528	106,316	105,584	154,914	95,932	94,178	95,508	82,340	82,340	82,340
NET CHANGE IN CASH AND CASH EQUIVALENTS	(359,106)	(204,758)	(504,664)	223,091	244,926	1,183,551	674,119	527,775	(256,081)	605,176	479,304	(68,681)
CASH AND CASH EQUIVALENTS, beginning of period	6,222,974	5,863,868	5,659,110	5,154,446	5,377,537	5,622,463	6,806,014	7,480,133	8,007,908	7,751,827	8,357,003	8,836,307
CASH AND CASH EQUIVALENTS, end of period	\$ 5,863,868	\$ 5,659,110	\$ 5,154,446	\$ 5,377,537	\$ 5,622,463	\$ 6,806,014	\$ 7,480,133	\$ 8,007,908	\$ 7,751,827	\$ 8,357,003	\$ 8,836,307	\$ 8,767,626

BUDGET TO ACTUAL SUMMARY

Operating Fund - Revenue (Budget)	1,587,987	1,777,788	1,216,507	1,388,711	1,598,984	449,106	812,333	1,187,573	845,057	1,137,558	1,378,725	907,260
Operating Fund - Revenue (Actual)	1,480,747	1,632,145	1,572,917	1,482,941	1,714,466	2,107,505	2,765,471	3,454,525	1,765,003	2,370,179	2,849,483	2,780,802
Variance	(107,240)	(145,643)	356,410	94,230	115,482	1,658,399	1,953,138	2,266,952	919,946	1,232,621	1,470,758	1,873,542
Capital Reserve (Budget)	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304	3,523,304
Capital Reserve (Actual)	3,536,103	3,179,747	2,731,318	3,041,190	3,051,611	3,908,233	3,921,669	3,687,497	4,973,423	4,973,423	4,973,423	4,973,423
Variance	12,799	(343,557)	(791,986)	(482,114)	(471,693)	384,929	398,365	164,193	1,450,119	1,450,119	1,450,119	1,450,119

CURRENT ASSETS - FUND DETAIL

Operating Fund - Revenue	\$ 1,480,747	\$ 1,632,145	\$ 1,572,917	\$ 1,482,941	\$ 1,714,466	\$ 2,107,505	\$ 2,765,471	\$ 3,454,533	\$ 1,765,003	\$ 2,370,179	\$ 2,849,483	\$ 2,780,802
Capital Reserve	3,536,103	3,179,747	2,731,318	3,041,190	3,051,611	3,908,233	3,921,669	3,687,497	4,973,423	4,973,423	4,973,423	4,973,423
KVFD Reserve	161,304	161,889	162,456	163,182	163,797	164,369	164,935	165,434	165,980	165,980	165,980	165,980
Restricted	685,715	685,329	687,755	690,224	692,589	625,907	628,058	700,444	847,421	847,421	847,421	847,421
	\$ 5,863,869	\$ 5,659,110	\$ 5,154,446	\$ 5,377,537	\$ 5,622,463	\$ 6,806,014	\$ 7,480,133	\$ 8,007,908	\$ 7,751,827	\$ 8,357,003	\$ 8,836,307	\$ 8,767,626

OPERATING FUND BREAKDOWN - GENERAL LEDGER BALANCE

Petty	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181
LAIF	12,022	12,022	12,022	12,154	12,154	12,154	12,282	12,282	12,282	12,282	12,282	12,282
General	57,663	57,883	58,245	58,093	59,044	60,100	59,564	59,564	59,564	59,564	59,564	59,564
Operating Fund - Revenue	1,406,648	1,547,826	1,488,236	1,356,423	1,628,854	2,020,204	2,678,578	3,367,640	1,638,369	-	-	-
Payroll Clearing	4,189	4,189	4,189	46,046	4,189	4,866	4,866	4,866	47,359	-	-	-
Meadow Stone Loan Payment	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-
Total Operating Fund	\$ 1,480,747	\$ 1,632,145	\$ 1,572,917	\$ 1,482,941	\$ 1,714,466	\$ 2,107,505	\$ 2,765,471	\$ 3,454,533	\$ 1,765,003	\$ -	\$ -	\$ -

BANK STATEMENT BALANCES

Five Star Bank - Revenue Bank Statement	\$ 1,379,284	\$ 1,451,394	\$ 1,297,297	\$ 1,321,233	\$ 1,539,467	\$ 1,009,936	\$ 2,603,359	\$ 3,299,548	\$ 1,607,252			
Reconciling Items (e.g. uncleared checks)	27,364	96,432	190,939	35,190	89,387	1,010,268	75,219	68,092	31,117			
Operating Fund - Revenue	\$ 1,406,648	\$ 1,547,826	\$ 1,488,236	\$ 1,356,423	\$ 1,628,854	\$ 2,020,204	\$ 2,678,578	\$ 3,367,640	\$ 1,638,369			
Five Star Bank - Capital Reserve Bank Statement	\$ 3,536,103	\$ 3,179,747	\$ 2,731,318	\$ 3,041,190	\$ 3,051,612	\$ 3,908,233	\$ 3,921,669	\$ 3,687,497	\$ 4,973,423			

KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT

FY 2027 - 2031 BUDGET – KEY ASSUMPTIONS

1. Government Funds and Enterprise Funds.

The Kirkwood Meadows Public Utility District (District) has a Fiscal Year (FY) that ends on June 30th. Therefore, this budget’s first year is FY 2027 ending on June 30, 2027. All years reflected in the budget are fiscal years. The District provides numerous (11) services to the Kirkwood community. The services are segregated into two distinct fund types, Government Funds and Enterprise Funds. Government Fund operations are primarily supported by property tax revenues that are collected from three counties (Alpine, Amador, and El Dorado), and Enterprise Funds are intended to operate as self-sufficient businesses whereby the fees that each fund charges for services provided are sufficient to cover the operating expenses. These Funds are:

Fund Type	Eligible to Receive Property Taxes	Ineligible to Receive Property Taxes	Spread Across All Other Funds
Government			General & Administration
Government	Fire		
Government	Parks & Recreation		
Enterprise	Electric		
Enterprise	Employee Housing		
Enterprise	Wastewater		
Enterprise	Water		
Enterprise		Cable	
Enterprise		Propane	
Enterprise		Snow Removal	
Enterprise		Solid Waste	

2. General & Administration Department

The District has a single administration organization to oversee the entire operations of the District. The District’s General Manager, administration staff, and the Board of Directors are primarily budgeted in the General and Administration (G & A) Department. Their labor costs, payroll taxes and fringe benefits are part of the G & A Department. Other common expenses incurred by the District which benefit the District as a whole are also budgeted in G & A. 100% of these monthly expenses are

then allocated to other departments. The allocations out of G & A are based on management’s assessment of staff time and effort.

District Management annually re-evaluates, as part of its budgeting process, the allocations for each department. Funds or departments that are complex and require continuous management oversight receive a larger allocation than those departments that are simple and self-sufficient. For example, the Cable Fund has little activity and does not require monthly billings, collections, repairs or reporting. It receives a very small portion of the G & A allocation. Conversely, the Electric Fund is complex. There are monthly billings, collections, ongoing construction projects, and ongoing financing needs and options. This fund receives a larger allocation of the G & A expenses. The following table shows the FY 2026 and proposed FY 2027 G&A Allocations.

Fund	FY 2026	FY 2027
Fire	8.3%	8.3%
Parks & Recreation	1.0%	1.0%
Cable	0.5%	0.5%
Electric	20.6%	20.6%
Propane	19.1%	19.1%
Snow Removal	11.3%	11.3%
Solid Waste	4.2%	4.2%
Water	17.5%	17.5%
Wastewater	17.5%	17.5%

District expenses which can be directly associated with a specific fund or department are budgeted in the respective fund or department. Direct expenses include salaries and wages, payroll taxes, benefits, and outside costs.

3. Units Sold

- a. Units Sold for Electric, Propane, Water and Wastewater for FY 2027 are forecasted as the average sales from FY 2022 to FY 2026, which gives a representation of high and low volume sales years. Units Sold are thereafter assumed to increase by 1% through FY 2031 due to anticipated development.
- b. Units Sold for Irrigation are assumed to remain constant.

4. Equivalent Dwelling Units

- a. A 1% increase is anticipated in the Equivalent Dwelling Units for FY 2027 to FY 2031.

5. Rates

The Budget's Rate Assumptions are:

i. Consumer Price Index ("CPI")

1. The District utilizes the U.S. Bureau of Labor Statistics, Pacific Cities West – Size Class A, March CPI.
2. The CPI increase for the FY 2027 to FY 2031 for these budget assumptions is 3.4%.

ii. Electric

1. Base Rate non-fixed costs are projected to grow by CPI.
2. Usage Rates are to remain constant per the 2026 Electric Rate Study.
 - a. Purchased Power will remain relatively steady due to "hedge" pricing of 85% of the anticipated District demand adopted by the Board in 2026.
3. Meter charges are to remain constant per the 2026 Electric Rate Study.

iii. Propane

1. Base Rates are projected to grow by CPI.
2. Usage Rates are projected to grow by CPI.
3. Meter charges are projected to grow by CPI.

iv. Water

1. Base Rates are projected to grow as determined in the 2025 Water/Wastewater Rate Study.
2. Usage Rates are projected to grow as determined in the 2025 Water/Wastewater Rate Study.
3. Meter Charges are projected to grow as determined in the 2025 Water/Wastewater Rate Study.

- v. **Irrigation**
 - 1. Meter Charges are projected to grow as determined by the 2025 Water/Wastewater Rate Study.
- vi. **Wastewater**
 - 1. Base Rates are projected to grow as determined in the 2025 Water/Wastewater Rate Study.
 - 2. Usage Rates are projected to grow as determined in the 2025 Water/Wastewater Rate Study.
 - 3. Wastewater repaid its interfund loan from Electric in FY 2026
- vii. **Solid Waste**
 - 1. Base Rates are projected to grow by CPI.
- viii. **Snow Removal**
 - 1. Snow Removal repaid its interfund loan from Electric in FY 2026.

These rate assumptions are consistent with currently approved or proposed rate structures anticipated to be in place for each service.

6. Property Taxes

- a. Property tax revenues are earned over the course of a fiscal year, July 1 to June 30. The Budget accrues property tax revenues equally each month. The Balance Sheet and Cash Flow projections show Property Taxes when they are anticipated to be received. The District receives actual payments from Alpine, Amador and El Dorado counties in two installments, generally February and August. All property tax revenues are initially posted to the General and Administration department. Property tax revenues are then allocated to various funds/departments as determined by District Management and the Board of Directors. The Snow Removal fund and the Solid Waste fund are ineligible to receive any Property Tax revenue allocations. This budget assumes that property taxes will be allocated in the following order:
 - i. First, to ensure the RUS loan covenant ratios will be covered for Electric and Wastewater.
 - ii. Second, fund Kirkwood Volunteer Fire Department at \$480,000 annually and,
 - iii. Then to cover any cash losses in departments.
 - iv. Any remaining revenues will be used to fund capital expenditures.
 - v. If the above allocations are covered, property taxes will be used to fund a cash reserve.
- b. Property taxes for FY 2027 are budgeted at \$ 1,002,930 which represents a 1% increase per the adopted Operating Budget.

7. Salaries and Wages

- a. This budget assumes 10 full-time year-round staff and 2 full-time 10-month staff.
- b. This budget anticipates an average of 4% in merit increases in July of 2026 in the amount of \$66,000.
- c. This budget anticipates a Performance Review bonus for all staff in December of 2026 totaling \$16,500, approximately 1% of annual salaries.

8. Operating Expenses

Operating Expenses for FY 2027 through FY 2031 are budgeted to increase by 3.4% FY 2027 and 3.4% annually thereafter.

9. Balance Sheet

- a. **Current Assets - Funds.** In this budget, Current Assets – Funds are separated into 5 categories. These categories are:
 - i. **Operating**, which consists of General Fund, Revenue Account, Payroll Account, Fire Department Account, Petty Cash, and Local Agency Investment Fund (LAIF).
 - ii. **Operating Reserve Fund.**
 - iii. **KVFD**, which consists of Operating Account, Savings Account, and Summer Festival Account.
 - iv. **Restricted**, which consists of Mello Roos Trust and Mello Roos Accounts.
- b. **Unearned Revenue.** Unearned Revenue relates to Snow Removal activities. The District invoices and receives payment for snow removal contracts prior to earning the revenue. The District records the cash receipts as Unearned Revenue. This liability is reduced as Snow Removal revenue is earned during the winter snow season.

10. RUS Loan

By the end of the 2015 fiscal year, the District received a total of \$58,000,000 in RUS loan funds for various Electrical capital projects. These funds were used to: (1) Purchase Mountain Utilities; (2) Build an electric powerhouse; and (3) Fund the construction of the Out Valley powerline project that connected Kirkwood to the national electrical grid. The District received an additional RUS C8 reimbursement loan of \$3,765,000 in December of 2018. These funds were used to restructure the District's relationship with PG&E including elimination operations and maintenance payments to PG&E in perpetuity. A combination of short-term and long-term draws were used for these funds, with terms between three years and thirty-five years. The average

interest rate on these loans is 2.99%. Below is a breakdown of interest and principal payments due and resulting ending balances on these loans for the next five years:

<u>Fiscal Year</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>Total Payment</u>	<u>Ending Balance</u>
2027	\$1,333,045	\$3,314,391	\$4,647,436	\$41,286,260
2028	\$1,270,195	\$1,895,823	\$3,166,018	\$39,390,437
2029	\$1,201,864	\$2,623,737	\$3,825,602	\$36,766,700
2030	\$1,139,854	\$1,475,571	\$2,615,425	\$35,291,129
2031	\$1,062,771	\$2,501,311	\$3,564,081	\$32,789,818

As can be seen for Fiscal Year 2027, there are substantive, final principal payments due. Specifically:

- Fiscal Year 2027: Loan B8-3, \$1,306,141 due September 30, 2026
 Loan B8 8 Refi, \$605,141 due December 31, 2026
 Fiscal Year 2028: Loan 21 Refi, \$460,051 due January 3, 2028

The Budget Assumptions include the Board’s decision to refinance B8-3 for a term of 7 years at the appropriate time to meet RUS tier ratios. As the future interest rate is not known at this time, the assumptions reflect the addition of projected expenses based on current rates.

11. USDA/RUS Wastewater Treatment Plant Repair & Rehabilitation

This project was broken into multiple phases over 3 years and has an estimated cost of \$7.44 million. Funding for the improvement will be via USDA Rural Development, with interim financing via Co-Bank. The Notice of Completion was issued Spring 2026. This project will be capitalized before the completion of the 2026 fiscal year; depreciation and new debt payment estimates are included in the FY 2027 budget.

12. Changes & Corrections

Listed below are the changes and corrections made to the current budget as compared to last year’s budget.

1. This budget includes retaining an external financial consultant.
2. Electric rates are subject to change pending the approval of the ongoing Electric Rate Study.
3. Debt payments as a result of the wastewater plant improvement project permanent financing are estimates as an amortization schedule is not yet available.

4. Water and Wastewater rates have been updated in accordance with the approved rate study.
5. Expenses related to the purchase of the Meadowstone condo are reflected in the Employee Housing portion of this budget.

Glossary

EDU – (Equivalent Dwelling Unit) This refers to the multipliers placed on base rate charges according to our rate structure.

CPI – Consumer Price Index

RUS – This is the Rural Utility Service from which we receive our Federal A8, B8 and C8 loan funds.

GASB – Governmental Accounting Standards Board

LAIF – Local Agency Investment Fund

OTIER – Operating Times Interest Earned Ratio

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
GENERAL AND ADMINISTRATION**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Property Taxes	988,071	988,078	1,002,930	1,012,959	1,023,089	1,033,320	1,043,653
TOTAL REVENUES	988,071	988,078	1,002,930	1,012,959	1,023,089	1,033,320	1,043,653
EXPENSES							
Salaries and Wages	725,162	670,984	706,410	730,428	755,262	780,941	807,493
Payroll Taxes & EE Benefits	506,224	558,069	379,385	392,285	405,622	419,413	433,673
Operating Expenses	699,032	718,937	776,264	802,657	829,947	858,165	887,343
Board of Directors	131,471	134,967	142,176	147,010	152,008	157,177	162,521
TOTAL OPERATING EXPENSES	2,061,889	2,082,957	2,004,235	2,072,379	2,142,840	2,215,696	2,291,030
ALLOCATIONS							
Property Tax Allocation	988,071	723,425	1,002,930	1,012,959	1,023,089	1,033,320	1,043,653
General and Administration	(1,930,418)	(1,947,990)	(1,862,059)	(1,925,369)	(1,990,831)	(2,058,520)	(2,128,509)
Board of Directors	(131,471)	(134,967)	(142,176)	(147,010)	(152,008)	(157,177)	(162,521)
TOTAL NET ALLOCATIONS	(1,073,818)	(1,359,532)	(1,001,305)	(1,059,420)	(1,119,751)	(1,182,377)	(1,247,377)

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
PARKS & RECREATION**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Other	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	-
EXPENSES							
Salaries and Wages	1,607	1,579	1,049	1,085	1,122	1,160	1,199
Payroll Taxes & EE Benefits	877	674	392	405	419	433	448
Operating Expenses	1,100	200	1,100	1,137	1,176	1,216	1,257
G&A Allocation Expense	20,619	20,973	20,042	20,724	21,428	22,157	22,910
Depreciation	1,689	1,689	11,637	12,033	12,442	12,865	13,302
TOTAL OPERATING EXPENSES	25,892	25,114	34,220	35,383	36,587	37,830	39,117
NET INCOME (LOSS)	(25,892)	(25,114)	(34,220)	(35,383)	(36,587)	(37,830)	(39,117)
EXPENSES IN EXCESS OF REVENUES							
EXCLUDING DEPRECIATION	(24,203)	(23,425)	(22,583)	(23,351)	(24,145)	(24,966)	(25,815)
Capital Projects	(1,500)		(2,000)	(1,500)	-	(1,500)	-
Property Tax Allocation	25,703	23,425	24,583	24,851	24,145	26,466	25,815

KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
ELECTRIC FUND

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Commercial Usage	722,260	831,824	627,923	649,272	671,348	694,173	717,775
Residential Usage	574,525	476,966	499,484	516,467	534,027	552,183	570,958
KMPUD Internal Usage	344,715	136,418	299,691	309,880	320,416	331,310	342,575
Commercial Base Rates	2,229,586	2,217,060	2,268,002	2,345,115	2,424,848	2,507,293	2,592,541
Residential Base Rates	1,063,252	1,074,146	1,191,577	1,232,091	1,273,982	1,317,298	1,362,086
KMPUD Internal Base Rates	490,116	490,116	511,435	528,823	546,803	565,395	584,618
Meter Charges	31,631	32,689	33,893	33,893	33,893	33,893	33,893
Other	12,360	9,124	4,500	4,500	4,500	4,500	4,500
TOTAL REVENUES	5,468,445	5,268,341	5,436,506	5,620,042	5,809,818	6,006,046	6,208,946
EXPENSES							
Power Purchase Expense	738,675	749,826	679,570	702,676	726,567	751,270	776,813
REC Expenses	131,298	131,029	130,709	135,153	139,748	144,499	149,412
Diesel Fuel	25,000	11,101	25,000	25,850	26,729	27,638	28,577
Salaries Wages Taxes & Benefits	287,232	252,050	383,726	396,772	410,263	424,211	438,635
Operating Expenses	289,680	488,911	379,620	392,527	405,873	419,673	433,942
G&A Allocation Expense	424,749	495,028	412,872	426,910	441,425	456,433	471,952
KMPUD Interfund Allocation	1,850	1,849	92,370	95,511	98,758	102,116	105,588
Interest Expense	1,521,833	1,435,520	1,421,062	1,373,045	1,310,195	1,241,864	1,179,854
Depreciation & Amortization	1,961,400	1,946,804	1,941,958	1,946,558	1,952,908	1,979,708	1,984,308
SUMMARY OF EXPENSES	5,381,717	5,512,119	5,466,886	5,495,001	5,512,465	5,547,412	5,569,081
NET INCOME (LOSS)	86,728	(243,778)	(30,380)	125,040	297,353	458,634	639,866
NET INCOME (LOSS) W/OUT DEPRECIATION	2,048,128	1,703,026	1,911,577	2,071,598	2,250,260	2,438,341	2,624,173
Operating Cash/Revenue Account							
Beginning Balance	(202,928)	394,478	772,480	707,667	561,442	436,965	292,735
Operating Contribution (+)	2,048,128	1,703,026	1,911,577	2,071,598	2,250,260	2,438,341	2,624,173
Property Tax Allocation (+)	200,000	200,000	230,000	230,000	230,000	230,000	230,000
Transfer from Capital Reserves (+)	339,000	711,534	-	-	600,000	-	-
New Debt (+)	-	-	-	-	-	-	-
Principal Payment (-)	(2,040,477)	(1,435,837)	(2,014,391)	(1,940,823)	(2,668,737)	(1,520,571)	(2,546,311)
Capital Expense (-)	(339,000)	(720)	(92,000)	(127,000)	(536,000)	(92,000)	(116,000)
Transfer to Capital Reserves (-)	-	(800,000)	(100,000)	(380,000)	-	(1,200,000)	(300,000)
Ending Balance	4,723	772,480	707,667	561,442	436,965	292,735	184,598
Capital Reserve Account							
Electric Capital Reserve	1,458,859	1,751,790	1,840,255	1,940,255	2,320,255	1,720,255	2,920,255
Transfer from Operating Cash/Revenue (+)	-	800,000	100,000	380,000	-	1,200,000	300,000
Transfer to Operating Cash/Revenue (-)	(339,000)	(711,534)	-	-	(600,000)	-	-
Ending Balance	1,119,859	1,840,255	1,940,255	2,320,255	1,720,255	2,920,255	3,220,255

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
PROPANE FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Commercial Usage	783,250	649,619	780,574	805,162	830,525	856,686	883,672
Residential Usage	711,944	582,701	710,444	732,823	755,907	779,718	804,279
KMPUD Internal Usage	33,444	33,474	30,491	31,452	32,442	33,464	34,518
Commercial Base Rates	170,784	162,261	169,362	175,120	181,075	187,231	193,597
Residential Base Rates	146,160	148,591	162,977	168,518	174,248	180,172	186,298
KMPUD Internal Base Rates		-	8,772	9,070	9,378	9,697	10,027
Meter Charges	21,689	21,689	21,689	21,689	21,689	21,689	21,689
Other	-	2,902	-	-	-	-	-
TOTAL REVENUES	1,867,271	1,601,237	1,884,310	1,943,835	2,005,264	2,068,659	2,134,081
EXPENSES							
Propane	1,072,473	762,880	1,082,584	1,119,391	1,157,451	1,196,804	1,237,495
Salaries Wages Taxes & Benefits	257,396	151,521	305,834	316,232	326,984	338,102	349,597
Operating Expenses	38,595	30,193	31,755	32,834	33,951	35,105	36,298
G&A Allocation Expense	393,821	400,569	382,809	395,824	409,282	423,198	437,587
KMPUD Interfund Allocation	14,372	7,345	18,166	18,784	19,422	20,083	20,765
Interest Expense	-	-	-	-	6,850	11,850	11,850
Depreciation & Amortization	66,000	67,792	75,132	82,282	94,932	110,982	127,532
SUMMARY OF EXPENSES	1,842,657	1,420,300	1,896,279	1,965,348	2,048,872	2,136,123	2,221,125
NET INCOME (LOSS)	24,614	180,937	(11,969)	(21,513)	(43,608)	(67,464)	(87,044)
NET INCOME (LOSS) W/OUT DEPRECIATION	90,614	248,729	63,163	60,769	51,324	43,518	40,488
Operating Cash/Revenue Account							
Beginning Balance	346,433	542,428	440,769	210,932	110,965	98,498	68,225
Operating Contribution (+)	90,615	248,729	63,163	60,769	51,324	43,518	40,488
Property Tax Allocation (+)	-	-	-	-	-	-	-
Transfer from Capital Reserves (+)	-	-	-	-	200,000	300,000	260,000
New Debt (+)	-	-	-	137,000	100,000	-	-
Principal Payment (-)	-	-	-	(24,736)	(42,791)	(42,791)	(42,791)
Capital Expense (-)	(122,000)	(150,389)	(143,000)	(253,000)	(321,000)	(331,000)	(381,000)
Transfer to Capital Reserves (-)	-	(200,000)	(150,000)	(20,000)	-	-	-
Ending Balance	315,048	440,769	210,932	110,965	98,498	68,225	(55,078)
Capital Reserve Account							
Propane Capital Reserve	508,558	476,596	676,596	826,596	846,596	646,596	346,596
Transfer from Operating Cash/Revenue (+)	-	200,000	150,000	20,000	-	-	-
Transfer to Operating Cash/Revenue (-)	-	-	-	-	(200,000)	(300,000)	(260,000)
Ending Balance	508,558	676,596	826,596	846,596	646,596	346,596	86,596

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
WATER FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Commercial Usage	85,378	101,509	158,996	174,896	194,280	215,825	217,983
Residential Usage	109,538	63,764	68,141	74,955	83,263	92,496	93,421
KMPUD Internal Usage		767	250	275	305	339	343
Irrigation Usage	5,629	36,991	12,731	14,004	15,556	17,281	17,454
Commercial Base Rates	274,018	271,494	343,058	377,402	415,181	456,699	456,699
Residential Base Rates	295,746	304,598	344,677	379,183	417,139	458,853	458,853
KMPUD Internal Base Rates		-	1,133	1,246	1,371	1,508	1,508
Irrigation Base Rates	41,903	29,822	44,580	49,044	53,955	59,341	59,341
Meter Charges	45,505	54,331	67,353	6,176	6,790	7,472	7,472
Other	6,429	17,878	12,000	12,408	12,830	13,266	13,717
TOTAL REVENUES	864,146	881,155	1,052,919	1,089,590	1,200,669	1,323,082	1,326,792
EXPENSES							
Salaries Wages Taxes & Benefits	206,311	252,355	263,358	272,313	281,571	291,145	301,043
Operating Expenses	85,638	238,449	133,836	138,386	143,092	147,957	152,987
G&A Allocation Expense	360,830	367,014	350,741	362,666	374,997	387,747	400,930
KMPUD Interfund Allocation	85,333	44,912	83,363	86,197	89,128	92,158	95,292
Interest Expense	1,541	-	-	-	-	-	130,000
Depreciation & Amortization	100,008	105,298	109,320	137,826	147,808	173,708	210,675
SUMMARY OF EXPENSES	839,661	1,008,028	940,618	997,389	1,036,595	1,092,714	1,290,927
NET INCOME (LOSS)	24,485	(126,873)	112,301	92,201	164,074	230,367	35,865
NET INCOME (LOSS) W/OUT DEPRECIATION	124,493	(21,575)	221,621	230,027	311,882	404,075	246,539
Operating Cash/Revenue Account							
Beginning Balance	389,683	173,999	143,048	(5,456)	24,941	(36,179)	2,228,556
Operating Contribution (+)	135,166	(21,575)	221,621	230,027	311,882	404,075	246,539
Property Tax Allocation (+)	93,000	-	-	-	-	-	-
Transfer from Capital Reserves (+)		-	200,000		145,000		
New Debt (+)		-				2,600,000	
Principal Payment (-)		-					(220,000)
Capital Expense (-)	(125,000)	(9,376)	(570,125)	(199,630)	(518,002)	(739,340)	(1,527,302)
Transfer to Capital Reserves (-)							
Ending Balance	492,849	143,048	(5,456)	24,941	(36,179)	2,228,556	727,794
Capital Reserve Account							
Water Capital Reserve	287,696	415,648	415,648	215,648	215,648	70,648	70,648
Transfer from Operating Cash/Revenue (+)			-	-	-	-	-
Transfer to Operating Cash/Revenue (-)			(200,000)		(145,000)		
Ending Balance	287,696	415,648	215,648	215,648	70,648	70,648	70,648

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
WASTEWATER FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Commercial Usage	381,153	431,166	445,371	503,266	568,681	585,724	585,724
Residential Usage	331,043	288,698	296,914	335,511	379,121	390,482	390,482
KMPUD Internal Usage		1,694	817	923	1,043	1,074	1,074
Commercial Base Rates	531,517	543,747	649,407	829,217	936,981	965,066	965,066
Residential Base Rates	572,306	612,513	652,470	833,128	941,400	969,619	969,619
KMPUD Internal Base Rates		-	2,144	2,738	3,094	3,187	3,187
Other	8,117	14,759	13,800	14,269	14,754	15,256	15,775
TOTAL REVENUES	1,824,136	1,892,577	2,060,922	2,519,052	2,845,073	2,930,408	2,930,926
EXPENSES							
Salaries Wages Taxes & Benefits	447,686	344,148	316,328	327,083	338,204	349,703	361,593
Operating Expenses	252,800	296,799	186,600	192,944	199,505	206,288	213,301
G&A Allocation Expense	360,830	367,014	350,741	362,666	374,997	387,747	400,930
KMPUD Interfund Allocation	477,704	493,319	464,592	480,388	496,721	513,609	531,072
Interest Expense	160,000	261,830	125,475	123,283	136,052	153,782	158,973
Depreciation & Amortization	300,000	284,119	453,840	486,940	606,440	712,440	823,440
SUMMARY OF EXPENSES	1,999,020	2,047,229	1,897,576	1,973,304	2,151,918	2,323,569	2,489,309
NET INCOME (LOSS)	(174,884)	(154,652)	163,346	545,748	693,155	606,838	441,617
NET INCOME (LOSS) W/OUT DEPRECIATION	125,116	129,467	617,186	1,032,688	1,299,595	1,319,278	1,265,057
Operating Cash/Revenue Account							
Beginning Balance	803,089	218,335	(567,945)	92,967	383,187	488,917	533,656
Operating Contribution (+)	117,115	129,467	617,186	1,032,688	1,299,595	1,319,278	1,265,057
Property Tax Allocation (+)	250,000	-	-	-	-	-	-
Transfer from Capital Reserves (+)	-	540,667	500,000	280,000	-	-	-
New Debt (+)		7,170,000		300,000	400,000	150,000	-
Principal Payment (-)		-	(125,275)	(127,467)	(183,865)	(264,540)	(293,932)
Capital Expense (-)	(450,000)	(7,149,026)	(331,000)	(1,195,000)	(1,060,000)	(1,110,000)	(263,000)
Transfer to Capital Reserves (-)		(1,477,388)			(350,000)	(50,000)	(700,000)
Ending Balance	720,204	(567,945)	92,967	383,187	488,917	533,656	541,781
Capital Reserve Account							
Wastewater Capital Reserve	641,529	536,391	1,473,112	973,112	693,112	1,043,112	1,093,112
Transfer from Operating Cash/Revenue (+)	450,000	1,477,388	-	-	350,000	50,000	700,000
Transfer to Operating Cash/Revenue (-)		(540,667)	(500,000)	(280,000)			
Ending Balance	1,091,529	1,473,112	973,112	693,112	1,043,112	1,093,112	1,793,112

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
SNOW REMOVAL FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Snow Removal HOA	897,250	895,927	921,413	952,741	985,134	1,018,629	1,053,262
KMPUD Snow Removal	18,500	18,500	13,818	14,288	14,774	15,276	15,795
Utility Use of SR Equipment	9,250	9,250	6,909	7,144	7,387	7,638	7,898
TOTAL REVENUES	925,000	923,677	942,140	974,173	1,007,295	1,041,543	1,076,955
EXPENSES							
Salaries Wages Taxes & Benefits	409,501	289,251	402,133	415,805	429,942	444,561	459,676
Operating Expenses	128,764	128,231	192,420	198,962	205,727	212,722	219,954
G&A Allocation Expense	233,593	236,986	226,479	234,179	242,141	250,374	258,886
KMPUD Interfund Allocation	600	200	91,038	94,133	97,334	100,643	104,065
Interest Expense	-	-	11,881	6,764	1,446	12,500	12,500
Depreciation & Amortization	90,000	94,514	90,000	103,950	110,750	137,300	141,600
SUMMARY OF EXPENSES	862,458	749,182	1,013,950	1,053,793	1,087,340	1,158,099	1,196,681
NET INCOME (LOSS)	62,542	174,495	(71,810)	(79,620)	(80,045)	(116,556)	(119,726)
NET INCOME (LOSS) W/OUT DEPRECIATION	152,542	269,009	18,190	24,330	30,705	20,744	21,874
<u>Operating Cash/Revenue Account</u>							
Beginning Balance	-	(161,301)	(30,489)	15,191	28,394	35,117	17,722
Operating Contribution (+)	152,542	269,009	18,190	24,330	30,705	20,744	21,874
Property Tax Allocation (+)	-	-	-	-	-	-	-
Transfer from Capital Reserves (+)	-	370,067	230,000	125,000	40,000	50,000	10,000
New Debt (+)	-	-	-	-	250,000	-	-
Principal Payment (-)	-	(58,263)	(63,010)	(68,128)	(48,481)	(45,139)	(45,139)
Capital Expense (-)	(150,089)	-	(139,500)	(68,000)	(265,500)	(43,000)	(28,000)
Transfer to Capital Reserves (-)	-	(450,000)	-	-	-	-	-
Ending Balance	2,453	(30,489)	15,191	28,394	35,117	17,722	(23,543)
<u>Capital Reserve Account</u>							
Snow Removal Capital Reserve	-	572,047	456,163	226,163	101,163	61,163	11,163
Transfer from Operating Cash/Revenue (+)	-	450,000	-	-	-	-	-
Transfer to Operating Cash/Revenue (-)	-	(370,067)	(230,000)	(125,000)	(40,000)	(50,000)	(10,000)
Interfund Loan repayment (-)	-	(195,817)	-	-	-	-	-
Ending Balance	-	456,163	226,163	101,163	61,163	11,163	1,163

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
CABLE FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Contract Fees	12,000	11,809	12,000	12,000	12,000	12,000	12,000
TOTAL REVENUES	12,000	11,809	12,000	12,000	12,000	12,000	12,000
EXPENSES							
Depreciation	540	1,272	1,512	1,563	1,617	1,672	1,728
Supplies & Operating Materials	600	150	600	620	641	663	686
TOTAL OPERATING EXPENSES	1,140	1,422	2,112	2,184	2,258	2,335	2,414
ALLOCATIONS							
G&A Allocation Expense	10,309	10,486	10,021	10,362	10,714	11,078	11,455
TOTAL ALLOCATIONS	10,309	10,486	10,021	10,362	10,714	11,078	11,455
NET INCOME (LOSS)	551	(98)	(133)	(546)	(972)	(1,413)	(1,869)
NET INCOME (LOSS) W/OUT DEPRECIATION	1,091	1,173	1,379	1,018	644	258	(141)
Operating Cash							
Beginning Balance	438	-	1,173	1,552	1,570	1,214	(5,528)
Operating Contribution	1,091	1,173	1,379	1,018	644	258	(141)
Capital Expense	(1,000)	-	(1,000)	(1,000)	(1,000)	(7,000)	(1,000)
Ending Balance	529	1,173	1,552	1,570	1,214	(5,528)	(6,669)

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
EMPLOYEE HOUSING FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Rental Income	62,820	91,740	108,720	108,720	108,720	108,720	108,720
TOTAL REVENUES	62,820	91,740	108,720	108,720	108,720	108,720	108,720
EXPENSES							
Salaries and Wages	3,616	6,976	2,937	3,037	3,140	3,247	3,358
Payroll Taxes & EE Benefits	1,870	3,191	1,564	1,617	1,672	1,729	1,788
Operating Expenses	20,004	48,854	52,896	54,694	56,554	58,477	60,465
G&A Allocation Expense	-	-	-	-	-	-	-
KMPUD Interfund Allocation	12,522	8,589	14,240	14,724	15,224	15,742	16,277
Interest Expense	1,560	20,817	24,287	23,363	22,411	21,841	21,240
Depreciation & Amortization	50,004	66,451	70,968	72,168	72,368	73,743	73,918
SUMMARY OF EXPENSES	89,576	154,878	162,391	164,949	166,558	169,803	171,901
NET INCOME (LOSS)	(26,756)	(63,138)	(53,671)	(56,229)	(57,838)	(61,083)	(63,181)
NET INCOME (LOSS) W/OUT DEPRECIATION	23,248	3,313	17,297	15,939	14,530	12,660	10,737
Operating Cash							
Beginning Balance	-	160,344	-	7,884	37,496	48,907	81,878
Operating Contribution (+)	23,248	3,313	17,297	15,939	14,530	12,660	10,737
Capital Expense (-)	(6,500)	(619,988)	(24,000)	(4,000)	(27,500)	(3,500)	(25,000)
Principal Payment (-)	(10,076)	(18,555)	(20,413)	(17,327)	(10,619)	(11,189)	(11,790)
Property Tax Allocation (+)	20,000	20,000	35,000	35,000	35,000	35,000	35,000
Ending Balance	26,672	(454,887)	7,884	37,496	48,907	81,878	90,825

**KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
SUMMARY OF REVENUES AND EXPENSES
SOLID WASTE FUND**

	Budget 2026	Projected Year End Actuals	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
REVENUES							
Solid Waste	370,408	372,108	401,708	415,366	429,488	444,091	459,190
Penalties	1,200	1,130	1,404	1,404	1,404	1,404	1,404
TOTAL REVENUES	371,608	373,237	403,112	416,770	430,892	445,495	460,594
EXPENSES							
Solid Waste Disposal	207,000	242,592	271,000	280,214	289,741	299,592	309,779
Salaries and Wages	21,761	20,567	31,331	32,396	33,498	34,637	35,814
Payroll Taxes & EE Benefits	10,829	9,499	16,682	17,249	17,836	18,442	19,069
Operating Expenses	1,200	500	1,200	1,241	1,283	1,327	1,372
G&A Allocation Expense	86,599	88,083	84,178	87,040	89,999	93,059	96,223
KMPUD Interfund Allocation	1,850	1,849	2,073	2,143	2,216	2,291	2,369
Interfund Loan Payback	-	-	-	-	-	-	-
Depreciation & Amortization	500	5,465	5,484	5,484	5,484	5,484	5,484
SUMMARY OF EXPENSES	329,739	368,555	411,947	425,767	440,057	454,832	470,110
NET INCOME (LOSS)	41,869	4,683	(8,836)	(8,997)	(9,165)	(9,338)	(9,516)
NET INCOME (LOSS) W/OUT DEPRECIATION	42,369	10,147	(3,352)	(3,513)	(3,681)	(3,854)	(4,032)
Operating Cash							
Beginning Balance	4,230	94,604	104,751	101,399	97,886	94,205	90,352
Operating Contribution	42,369	10,147	(3,352)	(3,513)	(3,681)	(3,854)	(4,032)
Capital Expense	-	-	-	-	-	-	(5,000)
Ending Balance	46,599	104,751	101,399	97,886	94,205	90,352	81,320

Units Sold

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Electric (kWh)													
2020-2021	436,777	344,170	299,702	329,019	631,154	1,089,401	823,197	848,243	797,430	484,443	330,619	287,800	6,701,955
2021-2022	305,198	352,704	216,811	382,793	568,982	850,629	866,361	763,955	772,277	632,251	372,505	296,351	6,380,817
2022-2023	286,312	304,747	297,048	323,630	1,019,267	1,032,432	898,325	884,986	828,076	603,663	560,711	308,234	7,347,431
2023-2024	349,132	332,117	102,771	340,918	707,019	950,610	901,482	875,465	861,343	548,188	394,989	309,034	6,673,068
2024-2025	349,163	321,564	301,822	364,602	907,124	911,134	893,702	864,126	916,661	553,670	398,939	312,125	7,094,632
2025-2026	357,980	259,767	287,642	337,199	576,043	897,607	797,189	819,001	770,647	665,232	411,553	302,709	6,482,568
2026-2027	329,557	314,180	241,219	349,828	755,687	928,482	871,412	841,507	829,801	600,601	427,739	305,691	6,795,703
2027-2028	329,557	314,180	241,219	349,828	755,687	928,482	871,412	841,507	829,801	600,601	427,739	305,691	6,795,703
2028-2029	329,557	314,180	241,219	349,828	755,687	928,482	871,412	841,507	829,801	600,601	427,739	305,691	6,795,703
2029-2030	329,557	314,180	241,219	349,828	755,687	928,482	871,412	841,507	829,801	600,601	427,739	305,691	6,795,703
Propane (cf)													
2020-2021	456,291	390,896	429,571	761,213	1,984,247	2,925,126	3,125,971	2,988,221	3,040,740	1,265,967	670,014	397,666	18,435,923
2021-2022	328,255	416,357	286,317	1,137,526	1,363,262	3,250,621	2,940,969	2,624,150	2,240,288	1,889,409	927,881	481,802	17,886,837
2022-2023	351,061	309,078	440,823	717,743	2,294,479	3,557,456	3,543,494	3,227,318	3,411,810	1,225,553	1,334,819	520,979	20,934,613
2023-2024	433,739	339,395	476,317	825,112	1,680,085	2,861,681	3,231,266	3,272,008	2,940,969	1,804,760	978,895	515,155	19,359,382
2024-2025	391,486	442,891	416,624	730,389	2,225,585	2,926,893	2,753,299	3,051,130	2,910,918	1,800,248	976,447	513,867	19,139,777
2025-2026	325,095	213,719	304,564	716,955	1,080,394	3,391,407	989,850	2,513,474	1,875,595	1,645,715	977,611	485,894	14,520,273
2026-2027	365,927	344,288	384,929	825,545	1,728,761	3,197,612	2,691,775	2,937,616	2,675,916	1,673,137	1,039,131	503,539	18,368,176
2027-2028	365,012	343,427	383,967	823,481	1,724,439	3,189,618	2,685,046	2,930,272	2,669,226	1,668,954	1,036,533	502,281	18,322,256
2028-2029	364,100	342,569	383,007	821,422	1,720,128	3,181,643	2,678,333	2,922,946	2,662,553	1,664,782	1,033,941	501,025	18,276,450
2029-2030	363,190	341,712	382,049	819,369	1,715,828	3,173,689	2,671,638	2,915,639	2,655,897	1,660,620	1,031,357	499,772	18,230,759
Water (gal)													
2020-2021	934,648	847,955	647,102	644,701	474,524	1,196,187	1,380,195	1,690,884	1,436,893	750,057	406,194	653,034	11,062,374
2021-2022	874,906	753,977	219,471	571,270	518,708	1,217,968	1,784,908	1,619,487	1,442,324	908,685	356,287	421,072	10,689,062
2022-2023	703,793	566,378	439,450	340,318	550,446	1,590,652	1,534,739	1,681,571	1,395,409	708,533	350,793	496,160	10,358,241
2023-2024	828,957	754,015	457,050	462,668	401,040	1,220,669	1,700,765	1,616,720	1,389,507	714,229	354,448	502,631	10,402,700
2024-2025	689,993	589,207	457,380	382,303	532,569	1,428,740	1,625,584	1,735,809	1,514,722	721,371	357,992	507,658	10,543,326
2025-2026	822,890	802,118	436,608	339,442	407,174	977,771	1,594,242	1,592,761	1,370,851	897,757	365,143	516,111	10,122,868
2026-2027	784,108	693,139	401,992	419,200	481,987	1,287,160	1,648,047	1,649,270	1,422,563	790,115	356,933	488,726	10,423,240
2027-2028	791,949	700,070	406,012	423,392	486,807	1,300,031	1,664,528	1,665,762	1,436,788	798,016	360,502	493,614	10,527,472
2028-2029	799,868	707,071	410,072	427,626	491,675	1,313,032	1,681,173	1,682,420	1,451,156	805,996	364,107	498,550	10,632,747
2029-2030	807,867	714,142	414,172	431,902	496,592	1,326,162	1,697,985	1,699,244	1,465,668	814,056	367,748	503,535	10,739,074
Wastewater (gal)													
2020-2021	934,648	848,524	648,105	644,754	521,648	1,196,583	1,407,796	1,691,400	1,437,574	750,416	406,613	653,303	11,141,363
2021-2022	874,906	753,977	219,471	571,270	518,708	1,217,968	1,784,908	1,619,487	1,442,324	908,685	356,287	421,072	10,689,062
2022-2023	703,793	566,378	439,450	340,318	550,805	1,590,712	1,534,687	1,684,676	1,534,956	708,604	350,876	496,214	10,501,468
2023-2024	828,957	754,129	433,660	453,729	382,871	1,011,124	1,700,765	1,616,712	1,390,308	714,315	354,549	502,696	10,143,816
2024-2025	689,611	590,135	454,275	381,697	530,280	1,428,740	1,625,584	1,738,748	1,514,722	721,458	358,094	507,723	10,541,067
2025-2026	822,942	582,655	382,752	342,053	443,392	1,026,787	1,687,563	1,675,827	1,384,137	970,463	365,284	516,202	10,200,054
2026-2027	784,042	649,455	385,922	417,813	485,211	1,255,066	1,666,701	1,667,090	1,453,289	804,705	357,018	488,781	10,415,094
2027-2028	791,882	655,949	389,781	421,991	490,063	1,267,617	1,683,368	1,683,761	1,467,822	812,752	360,588	493,669	10,519,245
2028-2029	799,801	662,509	393,679	426,211	494,964	1,280,293	1,700,202	1,700,599	1,482,500	820,880	364,194	498,606	10,624,437
2029-2030	807,799	669,134	397,615	430,474	499,914	1,293,096	1,717,204	1,717,605	1,497,325	829,088	367,836	503,592	10,730,681
Irrigation (gal)													
2020-2021	24,071	43,564	64,223	26,561	1,668	7	7	30	7	7	8,834	104,885	273,865
2021-2022	80,829	259,765	101,287	23,465	135	239	67	7	30	0	0	10,330	476,154
2022-2023	79,370	48,934	29,628	17,107	1,040	0	37	374	1,002	227	1,040	8,542	187,302
2023-2024	154,140	71,576	30,242	12,679	245,957	286,529	143,235	7	7	7	292	16,329	961,000
2024-2025	69,497	47,034	22,694	8,826	560,716	80,492	0	0	7	127	187	19,815	809,396
2025-2026	77,732	30,152	11,751	3,575	200,314	129,299	0	0	374	7	2,070	31,980	487,256
2026-2027	92,314	91,492	39,120	13,130	201,632	99,312	28,668	78	284	74	718	17,399	584,222
2027-2028	92,327	92,407	39,512	13,262	203,649	100,305	28,955	79	287	75	725	17,573	590,064
2028-2029	94,169	93,331	39,907	13,394	205,685	101,308	29,244	79	290	75	732	17,749	595,965
2029-2030	95,111	94,265	40,306	13,528	207,742	102,321	29,537	80	293	76	740	17,926	601,924

**Kirkwood Meadows Public Utility District
FY 25/26 Capital Improvement Projects - Shared**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Asphalt Repair	R	OM	40,000	130,000	430,000	Annual	40,000	20,000	40,000	20,000	10,000
Computers	R	LS	5,000	20,000	77,500	Annual	5,000	5,000	5,000	5,000	
CSB Roof Replacement	R	FA	0	250,000	250,000	One Time					250,000
Server Upgrade	R	FA	25,000	25,000	75,000	Ten Years	25,000				
LED Light Fixture Upgrade	R	OM	6,000	6,000	6,000	One Time	6,000				
Backhoe Tires	R	LS	8,000	8,000	8,000	One Time	8,000				
Office Equipment	R	LS	0	10,000	10,000	Biannual		5,000		5,000	
Vehicle Tires	R	OM	6,000	18,000	63,000	Annual	6,000	3,000	6,000	3,000	
Tools	R	OM	12,000	60,000	420,000	Annual	12,000	12,000	12,000	12,000	12,000
Backhoe/Mobile Equipment	R	LS	180,000	180,000	340,000	Fifteen Years	180,000				
Exhaust / Fume Collection (Split w/Snow Rem.)	R	FA	15,000	15,000	15,000	One Time	15,000				
Fall Protection	R	OM	1,500	1,500	11,700	Five Years	1,500				
Heat Pumps & Infrastructure @ CSB (Phase 2)	R	FA	0	35,000	35,000	One Time		35,000			
CSB Window Replacement	R	FA	0	20,000	35,000	Ten Years			20,000		
CSB Carpet Replacement	R	FA	0	0	40,000	Fifteen Years					
Dirt Room Concrete Floor & Pallet Racks	R	FA	0	120,000	120,000	One Time				120,000	
Scaffolding	R	OM	0	0	3,000	Ten Years					
Shoring	R	OM	0	0	15,000	Fifteen Years					
Oil Separator Fuel Tank	R	FA	25,000	25,000	25,000	One Time	25,000				
Walk-Behind Snowblower	R	LS	0	0	15,000	Ten Years					
Total Replacement Expense			323,500	923,500	1,994,200		323,500	80,000	83,000	165,000	272,000
Total Capital Expense			323,500	923,500	1,994,200		323,500	80,000	83,000	165,000	272,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Water**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
<i>Distribution</i>											
Cross Connection Hazard Assessment	R	OC	65,000	65,000	65,000	One Time	65,000				
Sample Stations	R	OM	0	0	0	One Time					
Well 4/5 Improvement Project	R	FA	102,771	102,771	102,771	One Time	102,771				
Test Wells	D	FA	0	0	75,000	As Needed					
Well 6 Hydrology Study & Permitting	D	FA	0	0	15,000	One Time					
Well 6 Installation	D	FA	0	0	350,000	As Needed					
<i>Storage</i>											
Tanks (1.4 Mgal additional)	D	FA	0	0	4,000,000	As Needed					
<i>General</i>											
Connection Fee Study	R	OC	20,000	20,000	20,000	As Needed	20,000				
Water/Wastewater 218 Rate Study (Split)	R	OC	0	40,000	290,000	Five Years				40,000	
Total Capacity Expense			187,771	227,771	4,917,771		187,771	0	0	40,000	0
Replacement Component											
Fire Hydrant Replacements	R	FA	25,000	65,000	365,000	Annual	25,000	10,000	10,000	10,000	10,000
Lodge Tank Level Sensor and SCADA	R	FA	80,000	80,000	80,000	One Time	80,000				
Respirators (Split with WW)	R	OM	3,000	6,000	24,000	Five Years	3,000				3,000
Distribution System Valve Replacement	R	OM	25,000	50,000	275,000	Three Years	25,000			25,000	
PRV Improvements	R	FA	249,357	249,357	249,357	One Time	249,357				
Dangburg Tank Access Road Rehabilitation	R	OM	0	189,630	189,630	One Time		189,630			
Tank (Dangburg) Recoating	R	FA	0	508,002	658,022	Thirty Years			508,002		
Operations Building Instrumentation	R	FA	0	0	261,225	One Time					
Remote Read Meter Replacement	R	OM	0	62,500	312,500	Twenty over Five Years					62,500
Tank (Lodge) Recoating	R	FA	0	704,340	854,340	Thirty Years				704,340	
Tank Diving / Inspection	R	OC	0	15,000	105,000	Five Years					15,000
Tank (Dangburg) Instrumentation Updates	R	FA	0	0	666,414	One Time					
Tank (Lodge) Instrumentation Updates	R	FA	0	0	612,234	One Time					
Well 2 Instrumentation Upgrades	D	FA	0	1,049,802	1,049,802	One Time					1,049,802
Well 3 Instrumentation Upgrades	R	FA	0	0	338,625	One Time					
Well 4/5 Instrumentation Upgrades	R	FA	0	387,000	387,000	One Time					387,000
<i>General</i>											
Light Duty Service Truck (Split w/Solid Waste)	R	LS	0	0	195,000	Ten Years					
Total Replacement Expense			382,357	3,366,631	6,623,149		382,357	199,630	518,002	739,340	1,527,302
Total Capital Expense			570,128	3,594,402	11,540,920		570,128	199,630	518,002	779,340	1,527,302

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Wastewater**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
<i>Collection</i>											
East Lift Upgrade/Replacement (50%)	D	FA	0	300,000	450,000	Thirty Years		300,000			
Main Lift Upgrade/Replacement (50%)	D	FA	0	400,000	587,500	Thirty Years			400,000		
Lower Lift Upgrade/Replacement (50%)	D	FA	0	150,000	247,500	Thirty Years				150,000	
<i>Treatment</i>											
Black Tank Telemetry	R	FA	0	0	0	As Needed					
EQ Tank Replacement (50%)	R	FA	0	250,000	587,500	As Needed				250,000	
Aeration Blower	R	LS	0	0	180,000	Ten Years					
<i>Disposal</i>											
Leachfield Depth Telemetry (Fields 3/4/9)	R	FA	0	0	50,000	One Time					
Effluent Pumps	R	LS	0	0	50,000	As Needed					
Leachfield Expansion	D	FA	0	0	350,000	As Needed					
<i>General</i>											
Wastewater Master Plan	R	OC	0	250,000	250,000	One Time		250,000			
Connection Fee Study	R	OC	20,000	20,000	20,000	As Needed	20,000				
Water/Wastewater 218 Rate Study	R	OC	0	40,000	290,000	Five Years				40,000	
Total Capacity Expense			20,000	1,410,000	3,062,500		20,000	550,000	400,000	440,000	0
Replacement Component											
<i>Collection</i>											
Collection Manhole Infiltration/Inflow Replacement	R	OM	40,000	155,000	155,000	As Needed	40,000	40,000	25,000	25,000	25,000
Collection Pipeline Infiltration/Inflow Replacement	R	OC	35,000	175,000	175,000	As Needed	35,000	35,000	35,000	35,000	35,000
Main Lift Roof Replacement/Hardening	R	FA	50,000	50,000	50,000	As Needed	50,000				
Respirators (Split with Water)	R	OM	3,000	6,000	24,000	Five Years	3,000				3,000
WWTP Overhead Door Replacement	R	LS	10,000	10,000	10,000	One Time	10,000				
East Lift Equipment/Controls Moved from Vault	R	FA	165,000	165,000	165,000	One Time	165,000				
East Lift Upgrade/Replacement (50% Repl)	D	FA	0	300,000	450,000	Thirty Years		300,000			
Lift Transducers	R	OM	0	10,000	70,000	Five Years		10,000			
Lift Station Pumps	R	LS	0	25,000	125,000	Three Years			25,000		
Main Lift Upgrade/Replacement (50% Repl)	D	FA	0	400,000	587,500	Thirty Years			400,000		
SSMP Update	R	OC	0	60,000	420,000	Five Years			60,000		
Lower Lift Upgrade/Replacement (50% Repl)	D	FA	0	150,000	247,500	Thirty Years				150,000	
<i>Treatment</i>											
Concrete Basin Refurbishment & Recoating	R	FA	0	250,000	500,000	Thirty Years		250,000			
EQ Tank Replacement (50% Replacement)	R	FA	0	250,000	250,000	One Time				250,000	
CIP Tank Replacement	R	FA	0	0	150,000	Thirty Years					
Membrane Replacement	R	FA	0	0	1,000,000	Fifteen Years					
<i>Disposal</i>											
VFD Replacement	R	LS	0	20,000	170,000	Two Years		10,000		10,000	
Effluent Disposal Line	R	FA	0	60,000	60,000	One Time			60,000		
Pumps/Controls, Absorption Beds	R	FA	0	35,000	105,000	Ten Years			35,000		
Leachfield Lateral Replacement	R	FA	0	400,000	600,000	Twenty Years				200,000	200,000
Monitoring Well Replacement & New WDR	R	FA	0	0	225,000	As Needed					
<i>General</i>											
Lift Equipment	R	LS	0	20,000	80,000	Ten Years			20,000		
Light Duty Service Truck	R	LS	0	0	180,000	Ten Years					
Walk-Behind Snowblower	R	LS	8,000	8,000	32,000	Ten Years	8,000				
Total Replacement Expense			311,000	2,549,000	5,831,000		311,000	645,000	660,000	670,000	263,000
Total Capital Expense			331,000	3,959,000	8,893,500		331,000	1,195,000	1,060,000	1,110,000	263,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Electric**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
Upgrades the PH/ future capacity (8MW)			0	0	1,500,000	As Needed					
Electric 218 Rate Study	R	OM	0	40,000	315,000	Five Years					40,000
Connection Fee Study	R	OC	20,000	20,000	20,000	As Needed	20,000				
Total Capacity Expense			20,000	60,000	1,835,000		20,000	0	0	0	40,000
Replacement Component											
Meter Replacements	R	OM	3,000	15,000	18,000	Annually	3,000	3,000	3,000	3,000	3,000
Riser Vaults (8)	R	FA	10,000	30,000	30,000	Annually for 4 Years	10,000	10,000	10,000		
Transformer Replacement	R	FA	20,000	100,000	100,000	Annually As Needed	20,000	20,000	20,000	20,000	20,000
Transformer Retaining Walls	R	OM	6,000	6,000	6,000	As Needed	6,000				
CEMS Screen Replacement	R	LS	3,000	9,000	54,000	Two Years	3,000		3,000		3,000
Direct Burial (Meadow) Replacement	R	OC	0	550,000	550,000	One Time		50,000	500,000		
LJE Replacement	R	FA	20,000	20,000	40,000	Four Years	20,000				
CEMS Computer Replacement	R	LS	10,000	10,000	20,000	Ten Years	10,000				
Direct Burial (Miscellaneous) Replacement	R	OM	0	20,000	20,000	Two Years		20,000			
Out Valley Cabinet (If Damaged) Replacement	R	FA	0	20,000	20,000	As Needed		20,000			
Service Line (Miscellaneous) Replacement	R	OM	0	8,000	72,000	Two Years		4,000		4,000	
Heavy Duty Service Truck (Split with Propane)	R	LS	0	50,000	150,000	Ten Years					50,000
Lodge Switch Replacement	R	FA	0	45,000	45,000	One Time				45,000	
Powerhouse Relay Upgrade	R	FA	0	20,000	20,000	One Time				20,000	
Snowmobiles	R	LS	0	0	80,000	Fifteen Years					
Walk-Behind Snowblower	R	LS	0	0	15,000	Ten Years					
Total Replacement Expense			72,000	903,000	1,240,000		72,000	127,000	536,000	92,000	76,000
Total Capital Expense											
			92,000	963,000	3,075,000		92,000	127,000	536,000	92,000	116,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Propane**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
Phase 1 Tank Canopy	D	FA	0	237,000	237,000	One Time		137,000	100,000		
Vaporizer Canopy	R	FA	100,000	167,000	167,000	One Time	100,000	67,000			
Vaporizer (3rd)	R	FA	12,000	12,000	12,000	One Time	12,000				
Total Capacity Expense			112,000	416,000	416,000		112,000	204,000	100,000	0	0
Replacement Component											
Meter Replacement (Commercial)	R	OM	8,000	40,000	280,000	10% a year	8,000	8,000	8,000	8,000	8,000
Meter Replacement (Residential)	R	OM	8,000	40,000	280,000	10% a year	8,000	8,000	8,000	8,000	8,000
Regulator Replacement	R	OM	15,000	75,000	525,000	10% a year	15,000	15,000	15,000	15,000	15,000
Service Line Replacement	R	FA	0	660,000	660,000	One Time			60,000	300,000	300,000
Transfer Pump Replacement	R	LS	0	18,000	18,000	Five Years		18,000			
Propane Vaporizer Replacement	R	FA	0	105,000	210,000	Ten Years			105,000		
Leak Survey	R	OC	0	25,000	125,000	Five Years			25,000		
Heavy Duty Service Truck (Split with Electric)	R	FA	0	50,000	150,000	Ten Years					50,000
Total Replacement Expense			31,000	1,013,000	2,248,000		31,000	49,000	221,000	331,000	381,000
Total Capital Expense			143,000	1,429,000	2,664,000		143,000	253,000	321,000	331,000	381,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Snow Removal**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Blade Repair (2)	R	OM	4,500	4,500	4,500	As Needed	4,500				
Cutting Edges	R	OM	7,500	32,500	220,000	Annual	7,500	5,000	7,500	5,000	7,500
950F & 950GC Tires	R	OM	8,000	30,500	285,500	As Needed	8,000	10,000			12,500
Chains	R	OM	5,000	35,000	260,000	Annual	5,000	10,000	5,000	10,000	5,000
Trackless Tires	R	OM	3,000	15,000	105,000	Annual	3,000	3,000	3,000	3,000	3,000
Trackless Repairs (Clutch/Box/Frame Repairs)	R	OM	33,500	48,500	48,500	As Needed	33,500	15,000			
Loader Replacement	D	LS	0	0	0	As Needed					
RPM 215 Wiring Harness	R	OM	1,000	1,000	1,000	One Time	1,000				
RPM 215 Fuel Tank Replacement	R	FA	50,000	50,000	50,000	One Time	50,000				
Light Duty Service Truck	R	LS	0	0	180,000	Ten Years					
Exhaust / Fume Collection (Split w/Shared)	R	FA	15,000	15,000	15,000	One Time	15,000				
924G Tires	R	OM	12,000	12,000	84,000	Five Years	12,000				
Diesel Fill Station (Powerhouse)	R	FA	0	20,000	20,000	One Time		20,000			
Gantry Crane	R	LS	0	5,000	5,000	One Time		5,000			
Trackless Replacement	D	LS	0	250,000	2,450,000	As Needed			250,000		
RPM Upper Assembly Manufacturer Refurb.	R	OM	0	25,000	175,000	Five Years				25,000	
RPM Replacement	D	LS	0	0	1,250,000	Twenty Years					
Total Replacement Expense			127,500	507,000	5,153,500		139,500	68,000	265,500	43,000	28,000
Total Capital Expense			127,500	507,000	5,153,500		139,500	68,000	265,500	43,000	28,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Solid Waste**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Dumpsters	R	LS	0	5,000	60,000	As Needed					5,000
Light Duty Service Truck (Split w/Water)	R	LS	0	0	100,000	Ten Years					
Recycling	R	LS	0	0	80,000	As Needed					
Total Replacement Expense											
			0	5,000	240,000		0	0	0	0	5,000
Total Capital Expense											
			0	5,000	240,000		0	0	0	0	5,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Parks and Rec**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Playground Appurtenance Repair/Replace	R	LS	0	3,000	39,000	Two Years		1,500		1,500	
Sand	R	OM	2,000	2,000	2,000	One Time	2,000				
Total Replacement Expense			2,000	5,000	41,000		2,000	1,500	0	1,500	0
Total Capital Expense											
			2,000	5,000	41,000		2,000	1,500	0	1,500	0

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Employee Housing**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Dishwashers	R	OM	0	500	6,000	As Needed		500			
Refrigerators	R	OM	0	3,000	15,500	As Needed		1,500		1,500	
Washers/ Dryers	R	OM	0	4,000	20,000	As Needed		2,000		2,000	
Window Replacement	R	OM	0	2,500	20,000	Three Years			2,500		
Flooring	R	LS	10,000	30,000	97,000	As Needed	10,000		10,000		10,000
Hot Water Heaters	R	OM	14,000	44,000	75,000	As Needed	14,000		15,000		15,000
Door Replacement	R	OM	0	0	6,000	Ten Years					
Total Replacement Expense			24,000	84,000	239,500		24,000	4,000	27,500	3,500	25,000
Total Capital Expense			24,000	84,000	239,500		24,000	4,000	27,500	3,500	25,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Cable**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
[No Capital Capacity Improvements]											
Total Capacity Expense											
Replacement Component											
Channel 19 Equipment/ Education	R	OM	1,000	5,000	35,000	Annual	1,000	1,000	1,000	1,000	1,000
Cable Equipment	R	LS	0	6,000	42,000	Five Years				6,000	
Total Cable Replacement Expense											
			1,000	11,000	77,000		1,000	1,000	1,000	7,000	1,000
Total Capital Expense											
			1,000	11,000	77,000	0	1,000	1,000	1,000	7,000	1,000

**Kirkwood Meadows Public Utility District
FY 26/27 Capital Improvement Projects - Fire**

	Funding Source	Project Type	1 Yr Total	5 Yr Total	35 Yr Total	Cycle	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Capacity Component											
Type 1 Fire Truck	R	LS	0	0	500,000	20 years					
Total Fire Capacity Expense			0	0	500,000		0	0	0	0	0
Replacement Component											
Hose / Nozzle Replacement	R	OM	2,000	10,000	70,000	Annual	2,000	2,000	2,000	2,000	2,000
Radio / Communications Equipment	R	OM	10,000	38,000	248,000	Annual	10,000	7,000	7,000	7,000	7,000
Structure Gear / PPE	R	OM	10,000	50,000	287,000	Annual	10,000	10,000	10,000	10,000	10,000
Boiler - Fire Bay	R	FA	35,000	35,000	35,000	As Needed	35,000				
AED	R	OM	0	10,000	40,000	10 years			10,000		
Ladder Replacement	R	LS	0	15,000	45,000	10 years			15,000		
Command Vehicle	R	LS	0	0	180,000	10 years					
Extrication Equipment	R	LS	0	35,000	65,000	15 years				35,000	
Type 1 Fire Truck	R	LS	0	0	500,000	20 years					
Type 6 Mini-Pumper Vehicle	R	LS	0	0	300,000	15 years					
Total Fire Replacement Expense			57,000	193,000	1,770,000		57,000	19,000	44,000	54,000	19,000
Total Fire Capital Expense			57,000	193,000	2,270,000		57,000	19,000	44,000	54,000	19,000

**Kirkwood Meadows Public Utility District
Capital Plan 2026-2031
Narrative Description**

OVERVIEW

Capital Plan 2026-2031 is a long-range plan that focuses on the next five fiscal years. The 35-Year total expenditures, 5-Year total expenditures, and 1-Year total expenditures are listed, along with funding source, project type, and cycle for each fund. The 1-Year total expenditure is \$1,671,128 and the 5-Year total expenditure is \$11,673,902.

This Narrative has two sections: Major Projects, which summarizes all projects with an estimated cost of \$250,000 or greater occurring within the next 5 years, and individual fund narratives, which provide a brief description of each planned project by fund and by type.

MAJOR PROJECTS

1. CSB Roof Replacement – this replacement project, estimated at \$250,000 and shared among all funds, is the replacement of the roof at the Community Services Building. Scheduled for FY2030/31.
2. Tank (Dangburg) Recoating – this Water project, estimated at \$508,002, was identified in the 2025 Water Master Plan. The project re-lines the interior of the tank and re-coats the exterior of the tank to prevent corrosion and tank damage. Scheduled for FY2028/29 and recurring every 30 years.
3. Tank (Lodge) Recoating – this Water project, estimated at \$704,304, was identified in the 2025 Water Master Plan. The project re-lines the interior of the tank and re-coats the exterior of the tank to prevent corrosion and tank damage. Scheduled for FY2029/30 and recurring every 30 years.
4. Well 2 Instrumentation Upgrades - this Water project, estimated at \$1,049,802, was identified in the 2025 Water Master Plan. This one-time project installs PLC & control panels, wireless modems and level transducers at the well and replaces the existing well building with a CMU block building. Scheduled for FY2030/31.
5. Well 4/5 Instrumentation Upgrades - this Water project, estimated at \$387,000, was identified in the 2025 Water Master Plan. This one-time project installs PLC & control panels, wireless modems and level transducers at the well. Scheduled for FY2030/31.
6. East Lift Upgrade/Replacement – this Wastewater project is split 50% capacity, 50% replacement is estimated at \$600,000. The project upgrades the East Lift building and replaces the pumps. Scheduled for FY2027/28 and recurring every 30 years.
7. Main Lift Upgrade/Replacement – this Wastewater project is split 50% capacity, 50% replacement is estimated at \$800,000. The project upgrades the Main Lift building and replaces the pumps. Scheduled for FY2028/29 and recurring every 30 years.
8. Lower Lift Upgrade/Replacement – this Wastewater project is split 50% capacity, 50% replacement is estimated at \$300,000. The project upgrades the Lower Lift. Scheduled for FY2029/30 and recurring every 30 years.

9. Concrete Basin Refurbishment and Recoating – this Wastewater replacement project is estimated at \$250,000. The project will refurbish and recoat concrete basins in the WWTP. Scheduled for FY2027/28 and recurring every 30 years.
10. Leachfield Lateral Replacement – this Wastewater replacement project is estimated at \$200,000 per year for three years, starting in FY2029/30. The project will replace the laterals between the WWTP and leachfields and is expected to recur every 20 years.
11. Direct Burial (Meadow) Replacement – this Electric replacement project is estimated at \$550,000. The project will replace the direct burial Lift Circuit (serving Timber Creek lifts) in the meadow with a circuit in conduit. Scheduled for planning in FY2027/28 and construction in FY2028/29.
12. Service Line Replacement – this Propane replacement project is estimated at \$660,000 across three years, starting in FY2028/29. This project is the replacement of service lines as needed due to leaks.
13. Trackless Replacement - this Snow Removal replacement project is estimated at \$250,000. The project is the purchase of trackless equipment to replace owned equipment at end of useful life. Scheduled for FY2028/29.

SHARED

Shared Capacity Component

1. None

Shared Replacement Component

1. Asphalt Repair - repair of asphalt at KMPUD facilities
2. Computers – replacement of computers at the end of useful life
3. CSB Roof Replacement
4. Server Upgrade - replacement of the local computer server
5. LED Light Fixture Upgrade - upgrade shop lights in various KMPUD facilities
6. Backhoe Tires – replacement of tires on backhoe
7. Office Equipment
8. Vehicle Tires
9. Tools - purchase of tools to be split evenly between W/WW, E/P and Snow Removal
10. Backhoe/Mobile Equipment - purchase of a new backhoe or other mobile equipment to be used for summer projects and snow removal for KMPUD facilities
11. Exhaust/Fume Collection - installation of exhaust fan/fume collection system at the vehicle maintenance shop (split with Snow Removal)
12. Fall Protection - installation of fall protection on all permanent ladders that require fall protection per CalOSHA
13. Heat Pump - installation of CSB Heat Pump phase 2 infrastructure
14. CSB Windows - repair of failing gaskets, latches, etc. of the CSB windows
15. CSB Carpet – replacement of carpet in CSB building

16. Dirt Room Concrete Floor & Pallet Racks - installation of a concrete floor and pallet racks in the dirt room at the Powerhouse – to be used for storage for all departments
17. Scaffolding - purchase of scaffolding to replace regular rental of said equipment
18. Shoring - purchase of 6 “speed-shore” units to allow safe trench excavation, and as required per CalOSHA
19. Oil Separator - installation of an oil separator at the diesel and unleaded fueling station
20. Walk-Behind Snow Blower - replacement of the walk-behind snowblower at the CSB

WATER

Water Capacity Components:

Distribution:

1. Hazard Assessment - hazard assessments of contamination potential required by the 2024 Cross-Connection Control Plan
2. Sample Stations - installation of sample stations to improve the process of routine water quality sampling
3. Well 4/5 Improvement Project - improvements to Well 4/5 wellhead covers and chemical feed facility building
4. Test Wells - drilling of test wells as required for siting of a new water source well
5. Well 6 Hydrology Study and Permitting - engineering study and permitting required for siting of a new water source well
6. Well 6 Installation - installation of a new water source well

Storage:

1. Tanks (1.4 Mgal additional) – new water storage tank.

General:

1. Connection Fee Study
2. Water/Wastewater 218 Rate Study

Water Replacement Components:

1. Fire Hydrant Replacements
2. Lodge Tank Level Sensor and SCADA – installation of solar panel, new level sensor and SCADA for the water storage tank
3. Respirators
4. Distribution System Valve Replacement – replacement of inoperable or obsoleted main system valves
5. PRV Improvements – engineering evaluation and repair or replacement of (8) pressure reducing valves
6. Dangburg Tank Access Road Rehabilitation – rehabilitation of the access road to the water storage tank to allow access for tank recoating and maintenance
7. Tank (Dangburg) Recoating – contract project to recoat the interior tank surfaces to reduce rust and improve longevity
8. Operations Building Instrumentation – upgrade SCADA system to integrate water system components
9. Remote Read Meter Replacement – replacement of remote read water meters at end of useful life

10. Tank (Lodge) Recoating - contract project to recoat the interior tank surfaces to reduce rust and improve longevity
11. Tank Diving/Inspection – interior inspection of water storage tanks
12. Tank (Dangburg) Instrumentation Updates – installation of Tank Mixer, PLC and Control Panel and minor structural repairs
13. Well 2 Instrumentation Upgrades – installation of PLC and Control Panels, Wireless Modems and Level Transducers and replacing the existing well building with a CMU block building
14. Well 3 Instrumentation Upgrades – installation of PLC and Control Panels, Wireless Modems and Level Transducers
15. Well 4/5 Instrumentation Upgrades – installation of PLC and Control Panels, Wireless Modems and Level Transducers

WASTEWATER

Wastewater Capacity Components:

Collection:

1. East Lift Upgrade/Replacement - upgrade of East Lift building, replacement of pumps and controls (50% capacity / 50% replacement)
2. Main Lift Upgrade/Replacement - upgrade of Main Lift building, replacement of pumps and controls (50% capacity / 50% replacement)
3. Lower Lift Upgrade/Replacement - installation of Lower Lift pumps and controls (50% capacity / 50% replacement)

Treatment:

1. Black Tank Telemetry – installation of level sensor in the emergency storage tank to allow for remote monitoring
2. EQ Tank Replacement – replacement and upgrade of the equalization tank at end of useful life (50% capacity / 50% replacement)
3. Aeration Blower – replacement of the aeration blower at end of useful life

Disposal:

1. Leachfield Depth Telemetry (Fields 3/4/9) - installation of depth sensors on leachfields 3, 4, and 9 to allow for remote monitoring and meter reading
2. Effluent Pumps – replacement of the effluent pumps at end of useful life
3. Leachfield Expansion – expansion of leachfields for the disposal of treated wastewater as needed for increased capacity

General:

1. Wastewater Master Plan
2. Connection Fee Study
3. Water/Wastewater 218 Rate Study

Wastewater Replacement Components:

Collection:

1. Collection Manhole Infiltration/Inflow Replacement – project to identify and repair leaks in manholes
2. Collection Pipeline Infiltration/Inflow Replacement – project to identify and repair leaks in collection system pipes

Narrative Description

3. Main Lift Roof Replacement/Hardening - replacement of the cedar shingled roof on the Main Lift with a metal roof
4. Respirators
5. WWTP Overhead Door Replacement – replacement of inoperable overhead door at the WWTP
6. East Lift Equipment/Controls Moved from Vault – upgrade to existing equipment to move subsurface controls to ground level
7. East Lift Upgrade/Replacement - upgrade of East Lift building, replacement of pumps and controls (50% capacity / 50% replacement)
8. Lift Transducers – replacement of transducers and control equipment for lift station pumps
9. Lift Station Pumps – replacement of lift station pumps at end of useful life
10. Main Lift Upgrade/Replacement - upgrade of Main Lift building, replacement of pumps and controls (50% capacity / 50% replacement)
11. SSMP Update – update to the Sewer System Management Plan, a mandatory document required by the SWRCB
12. Lower Lift Upgrade/Replacement - installation of Lower Lift pumps and controls if needed (50% capacity / 50% replacement)

Treatment:

1. Concrete Basin Refurbishment and Recoating – refurbish and recoat concrete basins in the WWTP
2. EQ Tank Replacement – replacement and upgrade of the equalization tank at end of useful life (50% capacity / 50% replacement)
3. CIP Tank Replacement – replacement of the Clean In Place Tank, used to clean membranes at the WWTP, at end of useful life
4. Membrane Replacement – replacement of the membrane bioreactors at end of useful life

Disposal:

1. VFD Replacement - replacement of variable frequency drives at end of useful life
2. Effluent Disposal Line - ongoing maintenance and repair to the effluent disposal line and ancillary equipment.
3. Pumps/Controls, Absorption Beds - replacement of the existing Absorption Bed supply pumps on a ten year cycle
4. Leachfield Lateral Replacement – replacement of lateral between the WWTP and leachfields
5. Monitoring Well Replacement and NEW WDR – project to develop new Waste Discharge Requirements and monitoring wells as required by the SWRCB

General:

1. Lift Equipment – purchase of lift equipment to replace regular rental of said equipment
2. Light Duty Service Truck
3. Walk Behind Snowblower

EMPLOYEE HOUSING

Employee Housing Capacity Component:

1. None

Employee Housing Replacement Component:

1. Dishwashers
2. Refrigerators
3. Washers/Dryers
4. Window Replacement
5. Flooring
6. Hot Water Heaters
7. Door Replacement

FIRE DEPARTMENT

Fire Department Capacity Component:

1. Type 1 Fire Truck

Fire Department Replacement Component

1. Hose/Nozzle Replacement
2. Radio/Communications Equipment
3. Structure Gear/PPE
4. Boiler – Fire Bay – replacement of boiler used for radiant floor heating in the fire bay
5. AED – replacement of automated external defibrillator
6. Ladder Replacement
7. Command Vehicle
8. Extrication Equipment
9. Type 1 Fire Truck
10. Type 6 Mini-Pumper Vehicle

ELECTRIC

Electric Capacity Component

1. Upgrades the PH/future Capacity (8MW) – additional generator or other power source to be used in the case of transmission line interruption
2. Electric 218 Rate Study
3. Connection Fee Study

Electric Replacement Component

1. Meter Replacements – annual replacement of electric meters, 10% per year
2. Riser Vaults (8) – replacement of damaged above-ground enclosures with vaults

3. Transformer Replacement – replacement of existing distribution transformers due to damage or required additional capacity
4. Transformer Retaining Walls – installation of retaining walls to protect distribution transformers
5. CEMS Screen Replacement – replacement of HMI for emissions control systems at the Powerhouse
6. Direct Burial (Meadow) Replacement – project to replace the direct burial Lift Circuit (serving Timber Creek lifts) in the meadow with a circuit in conduit
7. LJE Replacement – replacement of distribution cabinet due to damage
8. CEMS Computer Replacement – replacement of emissions control computer and software at the Powerhouse
9. Direct Burial (Miscellaneous) Replacement – replacement of electric mains with lines in conduit
10. Out Valley Cabinet (If Damaged) Replacement - replacement of Out-Valley cabinet due to damage
11. Service Line (Miscellaneous) Replacement – replacement of direct burial residential service lines with service lines in conduit
12. Powerhouse Radiator Roof – installation of a roof over the radiators behind the powerhouse to protect equipment from snow/ice damage
13. Heavy Duty Service Truck- acquire heavy duty service truck to better serve projects
14. Lodge Switch Replacement – replacement of electrical switch used to isolate Commercial and Lift circuits
15. Powerhouse Relay Upgrade – upgrade of relays at the powerhouse at end of serviceable life
16. Snowmobiles
17. Walk-Behind Snowblower

PROPANE

Propane Capacity Component

1. Phase 1 Tank Canopy - project to design and install a canopy over the bulk tank fill area and valves
2. Vaporizer Canopy – project to design and install a canopy over the two exterior propane vaporizers, valves and associated piping
3. Vaporizer (3rd) - project to install a 3rd vaporizer to increase capacity and redundancy

Propane Replacement Component

1. Meter Replacement (Commercial) - replacement of commercial meters, 10% per year
2. Meter Replacement (Residential) - replacement of residential meters, 10% per year
3. Regulator Replacement – replacement of regulators at end of useful life
4. Service Line Replacement – replacement of service lines as needed due to leaks
5. Transfer Pump Replacement – replacement of transfer pump at end of useful life
6. Propane Vaporizer Replacement – replacement of propane vaporizer at end of useful life
7. Leak Survey – contract survey to identify leaks every 5 years
8. Heavy Duty Service Truck (Split with Electric)

SNOW REMOVAL

Snow Removal Capacity Component

1. None

Snow Removal Replacement Component

1. Blade Repair (2) - repair of loader blades and couplers as needed
2. Cutting Edges – replacement of cutting edges for all snow removal equipment
3. 950F and 950GC Tires – replacement tires for the heavy loaders
4. Chains
5. Trackless Tires - replacement of tires at end of useful life
6. Trackless Repairs (Clutch/Box/Frame Repairs)
7. Loader Replacement – replacement of loader at end of useful life
8. RPM 215 Wiring Harness – replacement wiring harness for the mid-size blower
9. RPM 215 Fuel Tank Replacement – replacement for leaking fuel tank for the mid-size blower
10. Light Duty Service Truck
11. Exhaust/Fume Collection - installation of exhaust fan/fume collection system at the vehicle maintenance shop (split with Shared)
12. 924G Tires – replacement tires for the mid-sized loader
13. Diesel Fill Station (Powerhouse) - project to install a fueling station at the Powerhouse diesel tank to fuel snow removal equipment
14. Gantry Crane – installation of crane to assist staff with removal of motors and other heavy equipment during maintenance and repair operations.
15. Trackless Replacement - replacement of trackless equipment at end of useful life
16. RPM Upper Assembly Manufacturer Refurb - reserved for repair and replacement of the motor and drum of the RPM blower.
17. RPM Replacement - replacement of large blower at end of useful life

CABLE

Cable Capacity Component

- None

Cable Replacement Component

1. Channel 19 Equipment/Education
2. Cable Equipment

PARKS AND RECREATION

Parks and Recreation Capacity Component

1. None

Parks and Recreation Replacement Component

1. Playground Appurtenance Repair/Replace - repair or replacement of playground equipment
2. Sand

SOLID WASTE

Solid Waste Capacity Component

1. None

Solid Waste Replacement Component

1. Dumpsters
2. Light Duty Service Truck (Split w/Water)
3. Recycling

STAFF REPORT

Snow Removal Contract Pricing

Background:

KMPUD provides an optional Snow Removal service to HOAs in Kirkwood. Originally, the District purchased snow removal equipment for its own use to maintain access to the utility buildings and equipment during the snow season. Gradually, the District contracted with HOAs for snow removal on roadways, parking pads and driveways. As an optional, non-utility service, snow removal is required to be financially independent and legally cannot be subsidized by the utility services or property taxes.

Historically, the District has offered annual contracts and budgeted to break-even. This put the service at risk on heavy snow years or on years when customers opt out of the service. In any year that the Snow Removal Department did not break even, an interfund loan from the Electric Department was needed to balance the budget.

Starting in FY2019, contract prices were set at a level that would allow payoff of the interfund loans and building reserves. Per Policy Statement 695, target reserve levels are 25% of annual operating expenses and 25% of capital expenses for five years. These targets were met in FY2026, and the Snow Removal fund repaid the full balance of the interfund loan from Electric for a total of \$195,817.

Snow Removal Budget FY2027:

The proposed total snow removal contract revenue for FY2027 is \$942,140. This total reflects an increase from FY2026 contract prices of 2%, which is less than the CPI of 3.4%.

Budgeted expenses reflect the seasonal lease of a Maclean MV6 to supplement KMPUD-owned equipment. Proposed seasonal staffing levels are unchanged from FY2026, with a seasonal foreman and five operators, however, the adoption of a 10-month schedule for the Snow Removal Supervisor and Mechanic/Foreman is reflected.

The snow removal budget reflects \$30,000 in total fuel costs. Due to considerable uncertainty in future fuel pricing, it may be necessary to substantially increase this budget item or to include a fuel adjustment clause in the contracts.

Snow Removal Contract Allocations:

The proposed percentage allocations for this year, shown in Table 1 below, are similar to FY2026, but reflect changes recommended by the Snow Removal Supervisor based on contract difficulty and snow storage limitations. Contract revenue and allocations exclude snow stake replacement. Invoices for snow stake replacement will be calculated and distributed separately.

HOA	FY2026	FY2027 - Proposed
Base Camp	5.2%	5.1%
Caples View	1.5%	1.5%
East Meadows	28.3%	28.5%
Edelweiss	1.4%	1.4%
Juniper Ridge	8.2%	8.2%
KMA	31.5%	29.8%
KMPUD	2.1%	2.2%
Lost Cabin	2.6%	2.6%
Meadow Stone	0.9%	0.9%
Palisades	5.4%	5.4%
Sentinels	2.3%	2.3%
Sentinels West	2.6%	4.1%
SM1	1.3%	1.2%
SM2	0.6%	0.6%
SM3-4	0.1%	0.4%
Snowcrest	0.3%	0.3%
TCTH	0.4%	0.4%
The Lodge	1.5%	1.6%
The Meadows	1.3%	1.2%
Thimblewood	0.9%	0.9%
Timber Ridge	1.1%	1.1%
Unit 3	0.4%	0.3%

Table 1 – HOA Contract Allocation

Requested Action:

Staff recommends that the proposed total snow removal contract revenue for FY2027 of \$942,140 and the HOA contract allocations are approved.

Further, staff recommends that a fuel adjustment charge be included in the contract language to allow the KMPUD to charge each HOA for excess fuel costs in the same proportion as the contract allocations if actual fuel costs exceed budget by more than 10%.

Future Considerations:

Future considerations for committee discussion include multi-year contract terms and a recommendation to adopt a policy eliminating driveway service for any new contracts.

Prepared By:

Brandi Benson



This Equipment Lease Agreement (the "Agreement") is made and entered on _____ (the "Effective Date"), by and between Sierra Equipment Supply, Inc ("Lessor") and Kirkwood Meadows Public Utility District ("Lessee") (collectively referred to as the "Parties").

WHEREAS, Kirkwood Meadows Public Utility District desires to lease and use the equipment described below

WHEREAS, Sierra Equipment Supply, Inc is willing to provide such equipment

WHEREAS, Sierra Equipment Supply, Inc is not the manufacturer of the equipment although is the manufacture warranty repair center and will provide warrantee service as needed during normal business hours and outside of inclement weather.

The Parties agree as follows:

EQUIPMENT/UNIT: Lessor hereby leases to Lessee the following equipment:

- **Maclean MV6**

LEASE TERM: The lease will start on November 1, 2026, and will end on April 30, 2027 (Lease Term).

LEASE PAYMENTS: Lessee agrees to pay to Lessor as rent for the Unit the amount of \$42,000 ("Rent") for the lease period in payable in 6 monthly installments of \$7,000 advance at: 17356 Northwoods Blvd, Truckee, CA 96161 or at any other address designated by Lessor. See "Usage Limitations and Overages Charges" terms and conditions for hourly overages.

Maintenance: Lessee, will be responsible for general maintenance on the machine, including fluid checks, fill and greasing. Lessee will be responsible for damage incurred to the machine due to improper maintenance. Mechanical failures will be repaired by the Lessor during normal business hours at no charge to the Lessee. At the end of the lease term, the Lessee will be billed for parts and labor to repair any and all damages incurred to the machine that are not classified as "normal wear and tear."

TERMS AND CONDITIONS OF LEASE

1. LEASE TERM: The Lease term for each Unit shall start on its Delivery Date (the date (a) Lessor executes this Lease, (b) Lessor takes title to the Unit, or (c) Lessee or its agent takes control or physical possession of the Unit, whichever is latest), provided the Delivery Date is on or before the utilization date stated above, and shall continue for the number of months stated above. If the Delivery Date is not on or before the utilization date, Lessee shall, at the option of Lessor, assume Lessor's obligations to purchase and pay for the Unit. Lessee shall execute and send Lessor's Delivery Supplement to Lessor promptly after delivery of a Unit.

2. RENT: Lessee shall pay to Lessor, at 17356 Northwoods Blvd, Truckee, CA 96161 or such other location Lessor designates in writing, rent for each Unit as stated above starting (a) on its Delivery Date if the rent is to be paid in advance, or (b) one month (or other period as stated above) after its Delivery Date if the rent is to be paid in arrears. An amount equal to the first rent payment for each Unit must



3. USAGE LIMITATIONS AND OVERTAGE CHARGES: The Rent includes up to 300 hours of equipment usage during the Lease Term. Lessor will record hour meter readings prior to the Unit being delivered to Lessee and again upon return of the Unit. Any usage exceeding 300 hours during the Lease Term shall be billed to Lessee at a rate of \$150.00 per hour ("Overage Charges"). Overage Charges shall be calculated based on the equipment's hour meter readings and shall be invoiced to Lessee at the end of the Lease Term or at Lessor's discretion. All Overage Charges shall be due and payable within thirty (30) days of invoice. Lessee shall not tamper with, disable, or interfere with the hour meter or usage tracking mechanisms on the equipment.

4. NO ABATEMENT: Lessee shall not be entitled to abatement or reduction of rent or setoff against rent for any reason whatsoever. Except as otherwise provided, this Lease shall not terminate because of, nor shall the obligations of Lessor or Lessee be affected by, any defect in, damage to, destruction of, or loss of possession or use of a Unit; the attachment of any lien, security interest or other claim to a Unit; any interference with Lessee's use of a Unit; Lessee's insolvency or the commencement of any bankruptcy or similar proceeding by or against Lessee, or any other cause whatsoever.

5. DISCLAIMER OF WARRANTIES: Lessee acknowledges and agrees that Lessor is not the manufacturer of the Unit(s) and that Lessee has selected each Unit based on Lessee's own judgment without any reliance whatsoever on any statements or representations made by Lessor. AS BETWEEN LESSOR AND LESSEE, THE UNIT(S) ARE PROVIDED "AS IS" WITHOUT ANY WARRANTIES OF ANY KIND. LESSOR HEREBY EXPRESSLY DISCLAIMS a) ALL WARRANTIES OF MERCHANTABILITY, b) ALL WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, AND c) ALL WARRANTIES AGAINST INFRINGEMENT OR THE LIKE. Lessor assigns to Lessee its interest in any of the manufacturer's warranties on the Unit(s).

6. POSSESSION, USE AND MAINTENANCE: Lessee shall not (a) use, operate, maintain or store a Unit improperly, carelessly, unsafely or in violation of any applicable law or regulation or for any purpose other than in the conduct of Lessee's business; (b) abandon a Unit; (c) sublease a Unit without the prior written consent of Lessor; or (d) create or allow to exist any lien, claim, security interest or encumbrance on any of its rights hereunder. A Unit is and shall remain personal property regardless of its use or manner of attachment to realty. Lessor and its agent shall have the right (but not the obligation) to inspect a Unit and maintenance records relating to it, and observe its use. Lessee, at its expense, shall maintain each Unit in good operating order, repair and condition and shall perform maintenance at least as frequently as stated in any applicable operator's guide, service manual, or lubrication and maintenance guide. Lessee shall not alter any Unit or affix any accessory or equipment to it if doing so will impair its originally intended function or use or reduce its value. Lessee shall not make any "non-reversible" addition (as defined for federal income tax purposes) to a Unit without the prior written consent of Lessor. Any alteration or addition to a Unit shall be the responsibility of and at the sole risk of Lessee. If an Event of Default has occurred and is continuing, all parts, accessories and equipment affixed to a Unit shall become property of the Lessor.

7. TAXES: Lessee shall promptly pay or reimburse Lessor for all fees and taxes of any nature, together with any penalties, fines or additions to tax and interest thereon (all of the foregoing hereafter the "Impositions"), levied upon Lessor by any taxing authority with respect to or in connection with a Unit from the time it is purchased by Lessor until it is returned to Lessor. Excluded, however, are taxes measured by Lessor's net income but not excluded are net income taxes which by the terms of the statute imposing the tax expressly relieve Lessee or Lessor from the payment of any impositions which Lessee would otherwise be obligated to pay or reimburse. If Lessor is not entitled to an equal deduction with respect to any imposition which Lessee is required to pay or reimburse hereunder and payment or reimbursement constitutes income to Lessor, then Lessee shall also pay to Lessor the amount of any Impositions which Lessor is obligated to pay in respect of (a) the payment or reimbursement by Lessee and (b) any payment by Lessee made pursuant to this sentence. Lessee shall prepare and file, in a manner satisfactory to the Lessor, any reports or returns that may be required with respect to a Unit. For purposes of this section, "Lessor" shall include any affiliated group, within the meaning of Section 1504 of the Internal Revenue Code of 1986, of which Lessor is a member for any year in which a consolidated or combined income tax return is filed for the affiliated group.



8. TAX INDEMNITY: This Lease is entered into on the basis that Lessee shall be entitled to (a) depreciation deductions with respect to a Unit, in accordance with Section 168(a) of the Internal Revenue Code of 1986, as amended (the "Code"), based upon the applicable depreciation method and recovery period specified in Sections 168(b) and (c) of the Code as identified by Lessee; and (b) for state income tax purposes, deductions analogous to (a) (all of the foregoing hereinafter the "Tax Benefits"). If Lessor, for any reason other than those stated in (i) through (iv) below, shall lose or lose the right to claim or, if there shall be disallowed, deferred or recaptured with respect to Lessor, any of the Tax Benefits with respect to any Unit (any of the foregoing hereafter a "Loss"), then, within thirty (30) days after written notice to Lessee by Lessor that a Loss has occurred, Lessee shall pay Lessor an amount which, in the reasonable opinion of Lessor, will cause Lessor's net after tax rate of return over the term of this Lease in respect to the Unit to equal the net after tax rate of return that would have been realized if Lessor had been entitled to its anticipated utilization of all of the Tax Benefits. Lessor shall not be entitled to payment for any Loss arising solely as a direct result of any of the following: (i) a failure of Lessor to timely or properly claim the Tax Benefits for a Unit; (ii) a foreclosure by any person holding a lien through Lessor on any Unit, which foreclosure results solely from an act of Lessor; (iii) a Casualty Occurrence, if the Casualty Value in connection therewith has been paid by Lessee; or (iv) the failure of Lessor to have sufficient taxable income or tax liability to utilize the Tax Benefits. Lessor shall be under no obligation to contest any action that may result in a loss. Lessee acknowledges and confirms that Lessor's classification of a Unit in accordance with Section 168(e) of the Code and Lessor's entitlement to the Tax Benefits is based solely upon Lessee's representations as to the proper classification of a Unit as aforesaid. "Lessor" shall include any affiliated group (within the meaning of Section 1504 of the Code) of which Lessor is a member for any year in which a consolidated or combined income tax return is filed for the affiliated group.

9. LOSS OR DAMAGE: Lessee shall bear the risk, of any Casualty Occurrence (the Unit is worn out, lost, stolen, destroyed, take by governmental action or, in Lessor's opinion, irreparably damaged) or other damage from the time it is purchased by Lessor until it is returned to Lessor. Lessee shall give Lessor prompt notice of a Casualty Occurrence or other damage. If, in Lessor's opinion, the damage is not a Casualty Occurrence, Lessee shall, at its expense, promptly restore the Unit to the condition required by Section 5. If a Casualty Occurrence, Lessee shall pay to Lessor on the first rent payment date following the Casualty Occurrence (thirty (30) days after the Casualty Occurrence if there is no rent payment date remaining) all amounts then due under this Lease with respect to the Unit, plus a sum equal to the applicable Casualty Value of the Unit as shown in the applicable attached Exhibit. Upon making this payment, the term of this Lease with respect to the Unit shall terminate and the Lessor shall be entitled to possession of the Unit. Lessee shall be entitled to any recovery of the Unit from insurance or otherwise to the extent it does not exceed the amount of the Casualty Value paid by Lessee.

10. WAIVER AND INDEMNITY: LESSEE HEREBY AGREES TO RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS LESSOR, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND ASSIGNS FROM AND AGAINST ANY CLAIMS OF LESSEE OR THIRD PARTIES, INCLUDING CLAIMS BASED UPON BREACH OF CONTRACT, BREACH OF WARRANTY, PERSONAL INJURY, PROPERTY DAMAGE, STRICT LIABILITY OR NEGLIGENCE, FOR ANY LOSS, DAMAGE OR INJURY CAUSED BY OR RELATING TO THE DESIGN, MANUFACTURE, SELECTION, DELIVERY, CONDITION, OPERATION, USE, OWNERSHIP, MAINTENANCE OR REPAIR OF ANY UNIT. FURTHER, LESSEE AGREES TO BE RESPONSIBLE FOR ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BY LESSOR OR ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND ASSIGNS IN DEFENDING SUCH CLAIMS OR IN ENFORCING THIS PROVISION. UNDER NO CONDITION OR CAUSE OF ACTION SHALL LESSOR BE LIABLE FOR ANY LOSS OF ACTUAL OR ANTICIPATED BUSINESS OR PROFITS OR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES.

11. INSURANCE: Lessee, at its expense, shall keep each Unit insured for the benefit of Lessor against all risks for not less than its Casualty Value and shall maintain comprehensive public liability insurance (including product and broad form contractual liability) covering the Unit for not less than \$1,000,000 combined coverage for bodily injury and property damage. All insurance shall be in a form and with companies as Lessor shall approve, shall specify



Lessor and Lessee as named insureds, shall be primary, without the right of contribution from any other insurance carried by Lessor, and shall provide that the insurance may not be canceled or altered so as to affect the interest of Lessor without at least ten (10) days' prior written notice to Lessor. All insurance covering loss or damage to a Unit shall name Lessor as loss payee. Lessee shall not make adjustments with insurers except with Lessor's prior written consent and hereby irrevocably appoints Lessor as Lessee's attorney-in-fact to receive payment of and to endorse all checks, drafts and other documents and to take any other actions necessary to pursue insurance claims and recover payments if Lessee fails to do so. Lessee shall promptly notify Lessor of any occurrence that may become the basis of a claim and shall provide Lessor with all requested pertinent data. Lessee shall promptly deliver to Lessor evidence of such insurance coverage.

12. EVENTS OF DEFAULT: Each of the following constitutes an event of default ("Event of Default"): (a) Lessee fails to make any payment when due; (b) any representation or warranty to Lessor which is incorrect or misleading; (c) Lessee fails to observe or perform any covenant, agreement or warranty made by Lessee and the failure continues for ten (10) days after written notice to Lessee; (d) any default occurs under any other agreement between Lessee and Lessor or any affiliate of Lessor; (e) Lessee or any

guarantor of this Lease ceases to do business, becomes insolvent, makes an assignment for the benefit of creditors or files any petition or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors; (f) filing of an involuntary petition under any bankruptcy statute against Lessee or any guarantor of this Lease, or appointment of a receiver, trustee, custodian or similar official to take possession of the properties of Lessee or any guarantor of this Lease, unless the petition or appointment ceases to be in effect within thirty (30) days after filing or appointment; and (g) breach or repudiation of a guaranty obtained by Lessor in connection with this Lease; (h) Lessee tampers with, disables, or interferes with any hour meter or usage tracking mechanism on a Unit.

13. REMEDIES: If an Event of Default occurs, Lessor may (a) proceed by court action to enforce performance by Lessee of the covenants of this Lease or to recover damages for their breach or (b) by notice in writing to Lessee terminate this Lease, in which event all rights of Lessee to use a Unit shall terminate, but Lessee shall remain liable as provided herein and Lessor may do any one or more of the following: (i) require Lessee to return each Unit pursuant to Section 13; (ii) enter the premises where any Unit may be and take possession of it without notice, liability or legal process; (iii) recover from Lessee (whether or not Lessor takes possession of Unit) all amounts due or accrued on the date of termination; (iv) recover as damages for loss of bargain and not as a penalty a sum equal to the Casualty Value of a Unit; and (v) recover any other damages incurred by Lessor because of the breach of any covenant, representation or warranty other than payment of rent. If an Event of Default occurs and Lessee returns Unit pursuant to Section 13, Lessor shall undertake commercially reasonable efforts to sell or re-lease it and the proceeds of any sale or re-lease shall be applied in the following order: (a) to reimburse Lessor for all expenses of retaking, holding, preparing for sale or re-lease and selling or re-leasing the Unit, including any taxes, charges, costs, expenses and reasonable attorney's fees incurred by Lessor; (b) to pay Lessor all amounts which under the terms of this Lease are due or have accrued as of the date of Lessor's receipt of the proceeds; and (c) to reimburse Lessee for any sums previously paid to Lessor as damages for loss of bargain. Any surplus shall be retained by the Lessor to the extent permitted by law. Lessee shall promptly pay any deficiency to the Lessor. Lessee acknowledges that sale of a Unit to a wholesaler, retailer or user for cash or credit are all commercially reasonable. Lessee agrees to pay all charges, costs, expenses and reasonable attorney's fees incurred by Lessor in enforcing this Lease. The remedies provided to the Lessor shall be cumulative and shall be in addition to all other remedies existing at law or in equity. If Lessee fails to perform any of its obligations under this Lease, Lessor may perform the obligations, and the expenses incurred by Lessor as a result shall be payable by Lessee upon demand.

14. RETURN OF UNIT: Upon expiration of the term of this Lease or if Lessor shall rightfully demand possession of a Unit, Lessee, at its expense, shall promptly deliver possession of the Unit(s), as set forth in Exhibit A to Lessor, properly protected and in the condition required by Section 5, on board a carrier named by Lessor and shipping it, freight collect, to the destination designated by Lessor. If the Unit is not in the condition required by Section 5, Lessee shall pay to Lessor, on demand, all costs and expenses incurred by Lessor to bring the Unit into the required condition.



15. LESSEE ASSURANCES AND REPRESENTATIONS: Lessee and Lessor intend that this Lease shall be a “true lease” of the Unit(s), and not a sale of the Unit(s). Title to the Unit(s) shall remain in Lessor and Lessee shall not acquire any interest in the Unit(s) other than the leasehold interest described herein. Nevertheless, Lessee hereby grants to Lessor a security interest in the Unit(s), and all replacements or substitutions therefore, and any proceeds there from, including, but not limited to, proceeds in the form of chattel paper as security for the payment and performance by Lessee of all its obligations under this Lease in the event a court of competent jurisdiction determines that Lessee and Lessor created a security interest in the Unit(s).

Lessee shall, at its expense, do any act and execute, acknowledge, deliver, file, register and record any documents which Lessor deems desirable in its discretion to protect Lessor’s title or rights in a Unit and Lessor’s rights and benefits under this Lease. Lessee hereby irrevocably appoints Lessor as Lessee’s attorney-in-fact for the signing and filing of such documents and authorizes Lessor to delegate these limited powers.

Lessee represents and warrants to Lessor that (a) Lessee has the power to make, deliver and perform under this Lease, (b) the person executing and delivering this Lease is authorized to do so on behalf of Lessee, and (c) this Lease constitutes a valid obligation of Lessee, legally binding upon it and enforceable in accordance with its terms. Lessee shall, during the lease term, display in a prominent place on the Unit labels supplied by Lessor stating that the Unit is leased from Lessor. Lessee further represents and warrants to Lessor that Lessee is and shall remain (“Business Location”); and Lessee will not change its form of business organization or Business Location without prior written notice to Lessor.

16. ASSIGNMENT; COUNTERPARTS: The rights of Lessor under this Lease and title to the Unit may be assigned by Lessor at any time. If notified by Lessor, Lessee shall make all payments due under this Lease to the party designated in the notice without offset or deduction. No assignment of this Lease or any right or obligation under it may be made by Lessee without the prior written consent of the Lessor. This Lease shall be binding upon and benefit Lessor and Lessee and their respective successors and assigns. If this Lease is assigned by Lessor to a partnership or trust, the term “Lessor” shall thenceforth mean and include the partnership or trust and shall also include, for purposes of Sections 4, 5, 8, 9, and 10, each partner in or beneficiary of the partnership or trust. Although

multiple counterparts of this document may be signed, only the counterpart accepted, acknowledged and certified by Alice Environmental Services, LP on the signature page thereof as the original will constitute original chattel paper.

17. EFFECT OF WAIVER; ENTIRE AGREEMENT; MODIFICATION OF LEASE; NOTICES: A delay or omission by Lessor to exercise any right or remedy shall not impair any right or remedy and shall not be construed as a waiver of any breach or default. Any waiver or consent by the Lessor must be in writing. This Lease completely states the rights of Lessor and Lessee and supersedes all prior agreements with respect to a Unit. No variation or modification of this Lease shall be valid unless in writing. All notices shall be in writing, addressed to the other party at the address stated on the front or at such other address as may hereafter be furnished in writing. This Agreement shall be governed by and construed under the laws of the State of Texas, without giving effect to the conflict-of-laws principles thereof, and Lessee hereby consents to the jurisdiction of any state or federal court located within the State of Tennessee. **THE PARTIES HERETO HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OBLIGATIONS OR THE COLLATERAL.**

18. SEVERABILITY; SURVIVAL OF COVENANTS: If any provision of this Lease shall be invalid under any law, it shall be deemed omitted but the remaining provisions hereof shall be given effect. All obligations of Lessee under this Lease shall survive the expiration or termination of this Lease to the extent required for their full observance and performance.



Lessee:	Kirkwood Meadows Public Utility District
Sierra Equipment Supply Inc	Lessor:
By	By
Name (PRINT) Jaime Legare	Name (PRINT)
Title President	Title
Date	Date