Kirkwood Meadows Public Utility District
Finance Committee
SPECIAL MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Finance Committee of the Kirkwood Meadows Public Utility District has called a Special Meeting of the Committee to be held on **Wednesday, November 25, 2026 at 8:30am** 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/87334962206

IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN GOVERNMENT CODE §54953(B) – ADDITIONAL TELECONFERENCE LOCATION: 4264 Manuela Way, Palo Alto, CA 94306 and 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# **873 3496 2206** followed by the pound (#) key.
Computer: Follow this link to join the meeting automatically:
https://us02web.zoom.us/j/87334962206
Mobile: Open the Zoom mobile app on a smartphone and enter Meeting ID# **873 3496 2206**

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: General Manager 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.

Distribution Date: November 20, 2026

Kirkwood Meadows Public Utility District
Finance Committee
SPECIAL MEETING NOTICE

AGENDA

1) **Baker Tilly Audit Presentation.** *Olga Darlington & Daniel Roberts.*
2) **Finances.** Discussion and possible action regarding the District's financials.
    a) Overview & Budget Variances
    b) September Financials
    c) October Preliminaries
    d) Cash Flow
    e) Quarterly Debt Database Presentation
    f) KVFD 501(c)(3) Financials
3) **Customer Water Leak Credit.** Discussion and possible action.
4) **Future Topics.**
5) Next Meeting/Staff Recommendation: Tuesday, December 15, 2026 – 10:00 am.

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

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact the District at (209) 258-4444, by email to info@kmpud.com. Requests must be made as early as possible, and at least two business days before the meeting.

Distribution Date: November 20, 2026

Overview and Budget Variances

Financial Snapshot

September results delivered a positive net income of $38,270 compared to a budgeted loss of $97,125, resulting in a positive variance of $135,395. Year to date net income is above budget by $371,917, which is reflected in higher than anticipated balance sheet cash assets. Overall performance is favorable to budget, driven primarily by:

- Strong, unbudgeted investment earnings, which will continue throughout FY 2027.
- Unbudgeted Other Revenue, which is primarily due to connection fees and is non-recurring.
- Higher than budgeted operating revenue & lower than budgeted operating expense.

Balance Sheet Highlights

Cash Position:

- Operating Cash is $378,393 above budget, primarily due to higher than budgeted net income.
- Capital Reserve and KVFD reserve balances are above budget due to earned interest income.

Other Current Assets:

- Accounts receivable is above budget due to timing of property tax receipts and higher than anticipated operating revenues.
- Materials & Supplies is above budget due to higher than anticipated value of on-hand propane and diesel.
- Variances in Capital Assets are related to asset retirements that were not included in the budget figures.

Liabilities & Debt:

- Total Accounts Payable is $182,924 below budget primarily due to reduced operating expenses.

Combined Income Statement Highlights

Operating Revenue:

- Year-to-date operating revenues are above budget by $49,291.
    - YTD Commercial usage is below budget, however, the variance in this category is partially offset by YTD Residential usage. This trend continues through October.
    - Other Revenues are above budget in the current period due to fire call response reimbursements received from Amador County. Year to date other revenues include connection fees, which are seasonal in nature and should not be considered as recurring sources of income.

Operating Expenses:

Favorable Variances-

- Cost of Goods Sold is below budget YTD primarily due to unrecognized accrual of REC expenses.
- Operating Expenses are below budget for the current period and YTD. This variance is expected to continue, primarily due to Salaries and Wages remaining below budget. Variances in other operating expense categories may fluctuate throughout the year, and underspending in these areas are not necessarily indicative of sustainable savings.

Unfavorable Variances-

- Payroll Taxes & EE Benefits is above budget YTD primarily due to PTO accruals.

Non-Operating Activity:

- Investment Income totaled $51,909 YTD due to earnings on reserve balances. This variance will continue to grow throughout the fiscal year and is projected to total over $220,000 by year end.
- Other Non-Operating Revenue is $76,391 YTD, primarily due to non-recurring connection fee income.

Items to Watch

- Variances to budget in base rate revenues are being investigated by staff. Variances in the electric and wastewater funds are primarily due to categorization misalignment between residential and commercial.

Balance Sheet - Consolidated

September 30, 2026

	Actual September, 2026	Budget September, 2026	Variance
ASSETS			
Current Assets - Funds			
Total Operating	1,762,567.16	1,384,174.00	378,393.16
Total KVFD Reserve	169,193.69	167,537.00	1,656.69
Total Restricted	725,354.52	714,812.00	10,542.52
Total Capital Reserve	6,004,451.66	5,952,788.00	51,663.66
Total Current Assets - Funds	8,661,567.03	8,219,311.00	442,256.03
Current Assets - Other			
Total Accounts Receivable, net	898,107.79	807,908.00	90,199.79
Total Materials & Supplies	431,786.84	252,270.00	179,516.84
Total Prepaid Expenses	158,483.96	156,800.00	1,683.96
Total Current Assets - Other	1,488,378.59	1,216,978.00	271,400.59
Capital Assets			
Total Buildings	18,880,572.21	18,880,572.00	0.21
Total Generation Equipment	16,923,558.05	16,923,558.00	0.05
Total Intangible Assets	15,854,083.31	15,854,083.00	0.31
Total General Plant & Other	43,548,277.67	43,715,229.00	(166,951.33)
Total Construction in Progress	477,517.38	468,278.00	9,239.38
Total Less: Accumulated Depreciation	(35,808,930.25)	(35,990,760.00)	181,829.75
Total Capital Assets	59,875,078.37	59,850,960.00	24,118.37
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	2,072,533.24	2,071,366.00	1,167.24
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	2,072,533.24	2,071,366.00	1,167.24
Deferred Outflows			
Total Deferred Outflows	434,472.98	434,473.00	(0.02)
Total Deferred Outflows	434,472.98	434,473.00	(0.02)
Total Assets	72,097,557.23	71,358,615.00	738,942.23
Total Assets and Deferred Outflows	**72,532,030.21**	71,793,088.00	738,942.21
LIABILITIES			
Current Liabilities			
Total Accounts Payable	138,134.61	321,059.00	(182,924.39)
Total Accrued Interest Payable	31,342.18	41,024.00	(9,681.82)
Total Customer Deposits	13,283.13	0.00	13,283.13
Total Current Portion of Long-Term Debt	1,665,595.59	1,665,596.00	(0.41)
Total Other Current Liabilities	861,091.73	890,853.00	(29,761.27)
Total Current Liabilities	2,709,447.24	2,918,532.00	(209,084.76)
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	42,572,403.90	42,572,404.00	(0.10)
Total Installment Loans	7,794,616.21	7,794,662.00	(45.79)
Total Unearned Revenues	0.00	0.00	0.00
Total Net Pension Liability	1,115,037.00	1,115,037.00	0.00
Total Cushion of Credit	0.00	0.00	0.00
Total Net OPEB Liability	999,871.00	999,871.00	0.00
Total Non-Current Liabilities	52,481,928.11	52,481,974.00	(45.89)

Balance Sheet - Consolidated

September 30, 2026

	Actual September, 2026	Budget September, 2026	Variance
Deferred Inflows			
Total Deferred Inflows	1,321,663.99	1,321,664.00	(0.01)
Total Deferred Inflows	1,321,663.99	1,321,664.00	(0.01)
Total Liabilities	55,191,375.35	55,400,506.00	(209,130.65)
Total Liabilities and Deferred Inflows	**56,513,039.34**	56,722,170.00	(209,130.66)
EQUITY			
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	16,018,990.87	14,761,550.00	1,257,440.87
Total Net Assets	16,018,990.87	14,761,550.00	1,257,440.87
Total Equity	16,018,990.87	14,761,550.00	1,257,440.87
Total Liabilities, Deferred Inflows, and Equity	**72,532,030.21**	71,483,720.00	1,048,310.21

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Report:D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt
Last Modified: 10/13/2017

Balance Sheet - Consolidated

September 30, 2026

				Actual September, 2026	Budget September, 2026	Variance
ASSETS						
Current Assets - Funds						
01	0	13180		(79,091.70)	1,384,174.00	(1,463,265.70)
02	0	13180		0.00	0.00	0.00
10	0	13180		367,532.03	0.00	367,532.03
20	0	13180		462,495.93	0.00	462,495.93
40	0	13180		48,711.06	0.00	48,711.06
50	0	13180		673,363.72	0.00	673,363.72
60	0	13180		10,905.79	0.00	10,905.79
70	0	13180		(178,445.10)	0.00	(178,445.10)
80	0	13180		209,827.65	0.00	209,827.65
90	0	13180		122,219.49	0.00	122,219.49
13180			Cash - 5 Star - Revenue Account	1,637,518.87	1,384,174.00	253,344.87
			Total Operating	1,637,518.87	1,384,174.00	253,344.87
			Total Current Assets - Funds	1,637,518.87	1,384,174.00	253,344.87
			Total Assets	1,637,518.87	1,384,174.00	253,344.87
			Total Assets and Deferred Outflows	**1,637,518.87**	1,384,174.00	253,344.87
			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}

10 - Water

20 - Wastewater

40 - Employee Housing

50 - Electric

60 - Cable

70 - Snow Removal

80 - Propane

90 - Solid Waste

Balance Sheet - Consolidated

September 30, 2026

				Actual September, 2026	Budget September, 2026	Variance
ASSETS						
Current Assets - Funds						
01	0	13250		0.00	5,952,788.00	(5,952,788.00)
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		423,510.67	0.00	423,510.67
20	0	13250		1,601,571.16	0.00	1,601,571.16
40	0	13250		36.46	0.00	36.46
50	0	13250		2,478,641.12	0.00	2,478,641.12
60	0	13250		0.00	0.00	0.00
70	0	13250		395,784.13	0.00	395,784.13
80	0	13250		991,182.29	0.00	991,182.29
90	0	13250		113,725.83	0.00	113,725.83
13250			Cash - 5 Star - Operating Reserve	6,004,451.66	5,952,788.00	51,663.66
			Total Capital Reserve	6,004,451.66	5,952,788.00	51,663.66
			Total Current Assets - Funds	6,004,451.66	5,952,788.00	51,663.66
			Total Assets	6,004,451.66	5,952,788.00	51,663.66
			Total Assets and Deferred Outflows	**6,004,451.66**	5,952,788.00	51,663.66
			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
{?Period to Post} = {GlAcctBal.PeriodPost}
Last Modified: 10/13/2017

10 - Water

20 - Wastewater

40 - Employee Housing

50 - Electric

60 - Cable

70 - Snow Removal

80 - Propane

90 - Solid Waste

Budget Income Statement - Combined

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
Commercial	71,558.50	66,854.00	4,704.50	7.04%	199,913.25	255,220.00	(55,306.75)	-21.67%
Commercial Base Rates	289,999.64	293,292.00	(3,292.36)	-1.12%	869,998.92	879,876.00	(9,877.08)	-1.12%
Residential	95,967.39	77,448.00	18,519.39	23.91%	313,814.67	266,102.00	47,712.67	17.93%
Residential Base Rates	203,591.52	201,913.00	1,678.52	0.83%	621,842.56	605,739.00	16,103.56	2.66%
KMPUD Internal Usage	58,390.03	51,299.00	7,091.03	13.82%	178,991.36	158,606.00	20,385.36	12.85%
Meter Charges	10,917.76	10,212.00	705.76	6.91%	32,678.89	31,185.00	1,493.89	4.79%
Property Taxes	83,577.00	83,577.00	0.00	0.00%	250,731.00	250,731.00	0.00	0.00%
Other	22,788.21	18,536.00	4,252.21	22.94%	84,387.43	55,608.00	28,779.43	51.75%
Operating Revenues	836,790.05	803,131.00	33,659.05	4.19%	2,552,358.08	2,503,067.00	49,291.08	1.97%
Cost of Goods Sold	63,580.02	58,201.00	5,379.02	9.24%	160,694.89	187,218.00	(26,523.11)	-14.17%
Salaries and Wages	67,714.14	164,763.00	(97,048.86)	-58.90%	313,533.20	487,675.00	(174,141.80)	-35.71%
Payroll Taxes & EE Benefits	86,382.36	56,816.00	29,566.36	52.04%	227,047.24	170,446.00	56,601.24	33.21%
Operations & Maintenance	104,803.31	99,981.00	4,822.31	4.82%	297,388.35	282,243.00	15,145.35	5.37%
Contract Services	38,364.35	54,570.00	(16,205.65)	-29.70%	80,764.65	114,160.00	(33,395.35)	-29.25%
Operating Expenses	42,267.89	53,686.00	(11,418.11)	-21.27%	121,667.38	159,682.00	(38,014.62)	-23.81%
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	41,130.67	35,238.00	5,892.67	16.72%	125,723.61	109,016.00	16,707.61	15.33%
Board of Directors	11,750.60	11,848.00	(97.40)	-0.82%	35,251.80	35,536.00	(284.20)	-0.80%
Depreciation	195,218.04	198,688.00	(3,469.96)	-1.75%	585,752.08	596,064.00	(10,311.92)	-1.73%
Operating Expenses	651,211.38	733,791.00	(82,579.62)	-11.25%	1,947,823.20	2,142,040.00	(194,216.80)	-9.07%
Total Operating	**185,578.67**	**69,340.00**	**116,238.67**	**167.64%**	**604,534.88**	**361,027.00**	**243,507.88**	**67.45%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	19,097.99	0.00	19,097.99	na	51,909.45	0.00	51,909.45	na
Other	25.00	0.00	25.00	na	76,391.00	0.00	76,391.00	na
Non-Operating Revenues	19,122.99	0.00	19,122.99	na	128,300.45	0.00	128,300.45	na
Interest Expense	130,056.87	130,065.00	(8.13)	-0.01%	390,178.26	390,211.00	(32.74)	-0.01%
Amortization	36,374.41	36,400.00	(25.59)	-0.07%	109,123.24	109,200.00	(76.76)	-0.07%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	166,431.28	166,465.00	(33.72)	-0.02%	499,301.50	499,411.00	(109.50)	-0.02%
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	**(147,308.29)**	**(166,465.00)**	**19,156.71**	**11.51%**	**(371,001.05)**	**(499,411.00)**	**128,409.95**	**25.71%**
	38,270.38	**(97,125.00)**	**135,395.38**	**139.40%**	**233,533.83**	**(138,384.00)**	**371,917.83**	**268.76%**

Budget Income Statement - General Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
1 - General & Admin								
Property Taxes	83,577.00	83,577.00	0.00	0.00%	250,731.00	250,731.00	0.00	0.00%
Other	125.18	0.00	125.18	na	400.54	0.00	400.54	na
Operating Revenues	83,702.18	83,577.00	125.18	0.15%	251,131.54	250,731.00	400.54	0.16%
Salaries and Wages	25,469.62	61,536.00	(36,066.38)	-58.61%	128,435.97	182,796.00	(54,360.03) *	-29.74%
Payroll Taxes & EE Benefits	57,283.68	25,693.00	31,590.68	122.95%	143,405.57	77,079.00	66,326.57 *	86.05%
Operations & Maintenance	16,845.67	4,600.00	12,245.67	266.21%	30,957.41	13,800.00	17,157.41	124.33%
Contract Services	19,921.75	45,170.00	(25,248.25)	-55.90%	56,137.75	85,960.00	(29,822.25)	-34.69%
Operating Expenses	39,303.68	46,978.00	(7,674.32)	-16.34%	112,688.70	141,858.00	(29,169.30)	-20.56%
G & A Allocations	(170,449.82)	(195,823.00)	25,373.18	-12.96%	(506,476.66)	(537,031.00)	30,554.34	-5.69%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Board of Directors	11,750.60	11,846.00	(95.40)	-0.81%	35,251.80	35,534.00	(282.20)	-0.79%
Operating Expenses	125.18	0.00	125.18	na	400.54	(4.00)	404.54	-10,113.50%
Total Operating	**83,577.00**	**83,577.00**	**0.00**	**0.00%**	**250,731.00**	**250,735.00**	**(4.00)**	**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)	**83,577.00**	**83,577.00**	**0.00**	**0.00%**	**250,731.00**	**250,735.00**	**(4.00)**	**0.00%**

* Salaries & Wages is below budget due to open positions.

* Payroll Taxes & Employee Benefits is below budget primarily due to values of accrued PTO and an increase in unfunded CalPERS liability.

Budget Income Statement - General Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
2 - Fire Department								
Other	11,411.81	5,834.00	5,577.81	95.61%	32,717.22	17,502.00	15,215.22	86.93%
Operating Revenues	11,411.81	5,834.00	5,577.81	95.61%	32,717.22	17,502.00	15,215.22	86.93%
Salaries and Wages	0.00	10,195.00	(10,195.00)	-100.00%	2,329.93	30,585.00	(28,255.07) *	-92.38%
Payroll Taxes & EE Benefits	0.00	86.00	(86.00)	-100.00%	1,083.92	258.00	825.92	320.12%
Operations & Maintenance	11,518.45	11,733.00	(214.55)	-1.83%	35,168.06	35,199.00	(30.94)	-0.09%
Contract Services	0.00	0.00	0.00	na	195.00	0.00	195.00	na
Operating Expenses	704.14	910.00	(205.86)	-22.62%	1,835.47	2,730.00	(894.53)	-32.77%
G & A Allocations	14,147.33	16,253.00	(2,105.67)	-12.96%	42,037.55	44,573.00	(2,535.45)	-5.69%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	4,700.82	5,100.00	(399.18)	-7.83%	14,102.45	15,300.00	(1,197.55)	-7.83%
Operating Expenses	31,070.74	44,277.00	(13,206.26)	-29.83%	96,752.38	128,645.00	(31,892.62)	-24.79%
Total Operating	**(19,658.93)**	**(38,443.00)**	**18,784.07**	**-48.86%**	**(64,035.16)**	**(111,143.00)**	**47,107.84**	**-42.38%**
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)	**(19,658.93)**	**(38,443.00)**	**18,784.07**	**-48.86%**	**(64,035.16)**	**(111,143.00)**	**47,107.84**	**-42.38%**

* Salaries & Wages is below budget YTD due to the open Fire Chief position.

Budget Income Statement - General Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
3 - Parks & Recreation								
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	51.76	416.00	(364.24)	-87.56%	712.29	1,040.00	(327.71)	-31.51%
Payroll Taxes & EE Benefits	35.21	38.00	(2.79)	-7.34%	304.54	114.00	190.54	167.14%
Operations & Maintenance	0.00	300.00	(300.00)	-100.00%	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	1,704.50	1,958.00	(253.50)	-12.95%	5,064.76	5,369.00	(304.24)	-5.67%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	140.74	970.00	(829.26)	-85.49%	422.22	2,910.00	(2,487.78)	-85.49%
Operating Expenses	1,932.21	3,682.00	(1,749.79)	-47.52%	6,503.81	10,333.00	(3,829.19)	-37.06%
Total Operating	**(1,932.21)**	**(3,682.00)**	**1,749.79**	**-47.52%**	**(6,503.81)**	**(10,333.00)**	**3,829.19**	**-37.06%**
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)	**(1,932.21)**	**(3,682.00)**	**1,749.79**	**-47.52%**	**(6,503.81)**	**(10,333.00)**	**3,829.19**	**-37.06%**

Budget Income Statement - Water Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	3,549.15	6,132.00	(2,582.85)	-42.12%	11,924.94	28,666.00	(16,741.06)	-58.40%
Commercial Base Rates	26,309.31	26,512.00	(202.69)	-0.76%	78,927.93	79,536.00	(608.07)	-0.76%
Residential	5,776.85	3,480.00	2,296.85	66.00%	26,257.25	17,142.00	9,115.25	53.17%
Residential Base Rates	32,782.68	36,006.00	(3,223.32)	-8.95%	110,684.32	108,018.00	2,666.32	2.47%
KMPUD Internal Usage	81.41	77.00	4.41	5.73%	302.10	244.00	58.10	23.81%
Meter Charges	5,748.95	5,626.00	122.95	2.19%	17,193.11	16,878.00	315.11	1.87%
Other	448.98	1,000.00	(551.02)	-55.10%	17,982.18	3,000.00	14,982.18	499.41%
Operating Revenues	74,697.33	78,833.00	(4,135.67)	-5.25%	263,271.83	253,484.00	9,787.83	3.86%
Salaries and Wages	9,498.54	16,881.00	(7,382.46)	-43.73%	35,921.21	50,159.00	(14,237.79)	-28.39%
Payroll Taxes & EE Benefits	8,380.85	6,420.00	1,960.85	30.54%	23,699.79	19,260.00	4,439.79	23.05%
Operations & Maintenance	1,826.57	3,303.00	(1,476.43)	-44.70%	16,815.38	9,909.00	6,906.38	69.70%
Contract Services	15,884.00	5,767.00 *	10,117.00	175.43%	19,632.85	17,301.00	2,331.85	13.48%
Operating Expenses	923.75	2,083.00	(1,159.25)	-55.65%	2,906.25	6,249.00	(3,342.75)	-53.49%
G & A Allocations	29,828.72	34,269.00	(4,440.28)	-12.96%	88,633.42	93,980.00	(5,346.58)	-5.69%
Internal Allocations	2,061.70	4,981.00	(2,919.30)	-58.61%	5,439.37	15,421.00	(9,981.63)	-64.73%
Depreciation	9,073.97	9,110.00	(36.03)	-0.40%	27,210.65	27,330.00	(119.35)	-0.44%
Operating Expenses	77,478.10	82,814.00	(5,335.90)	-6.44%	220,258.92	239,609.00	(19,350.08)	-8.08%
Total Operating	**(2,780.77)**	**(3,981.00)**	**1,200.23**	**-30.15%**	**43,012.91**	**13,875.00**	**29,137.91**	**210.00%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,338.22	0.00	1,338.22	na	3,872.09	0.00	3,872.09	na
Other	0.00	0.00	0.00	na	21,260.00	0.00	21,260.00	na
Non-Operating Revenues	1,338.22	0.00	1,338.22	na	25,132.09	0.00	25,132.09	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	**1,338.22**	**0.00**	**1,338.22**	**na**	**25,132.09**	**0.00**	**25,132.09**	**na**
NET INCOME (LOSS)	**(1,442.55)**	**(3,981.00)**	**2,538.45**	**-63.76%**	**68,145.00**	**13,875.00**	**54,270.00**	**391.14%**

* Contract Services is above budget due to increased water sampling & testing expense in the period.

Budget Income Statement - Wastewater Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	12,549.11	16,503.00	(3,953.89)	-23.96%	43,488.79	77,802.00	(34,313.21)	-44.10%
Commercial Base Rates	56,276.67	64,142.00	(7,865.33)	-12.26%	168,830.01	192,426.00	(23,595.99)	-12.26%
Residential	16,685.25	11,002.00	5,683.25	51.66%	75,591.33	51,868.00	23,723.33	45.74%
Residential Base Rates	61,891.76	53,575.00	8,316.76	15.52%	185,082.35	160,725.00	24,357.35	15.15%
KMPUD Internal Usage	173.53	165.00	8.53	5.17%	709.83	547.00	162.83	29.77%
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	846.41	1,150.00	(303.59)	-26.40%	2,321.80	3,450.00	(1,128.20)	-32.70%
Operating Revenues	148,422.73	146,537.00	1,885.73	1.29%	476,024.11	486,818.00	(10,793.89)	-2.22%
Salaries and Wages	12,491.90	20,949.00	(8,457.10)	-40.37%	55,031.31	61,599.00	(6,567.69)	-10.66%
Payroll Taxes & EE Benefits	9,528.08	7,895.00	1,633.08	20.68%	31,192.73	23,683.00	7,509.73	31.71%
Operations & Maintenance	13,852.85	9,317.00	4,535.85	48.68%	33,355.98	27,951.00	5,404.98	19.34%
Contract Services	2,558.60	3,333.00	(774.40)	-23.23%	4,799.05	9,999.00	(5,199.95)	-52.00%
Operating Expenses	20.39	300.00	(279.61)	-93.20%	289.17	900.00	(610.83)	-67.87%
G & A Allocations	29,828.72	34,269.00	(4,440.28)	-12.96%	88,633.42	93,980.00	(5,346.58)	-5.69%
Internal Allocations	38,471.01	28,345.00	10,126.01	35.72%	118,592.99	87,742.00	30,850.99 *	35.16%
Depreciation	37,254.12	37,820.00	(565.88)	-1.50%	111,751.24	113,460.00	(1,708.76)	-1.51%
Operating Expenses	144,005.67	142,228.00	1,777.67	1.25%	443,645.89	419,314.00	24,331.89	5.80%
Total Operating	**4,417.06**	**4,309.00**	**108.06**	**2.51%**	**32,378.22**	**67,504.00**	**(35,125.78)**	**-52.04%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	5,060.67	0.00	5,060.67	na	14,319.48	0.00	14,319.48	na
Other	0.00	0.00	0.00	na	29,636.00	0.00	29,636.00	na
Non-Operating Revenues	5,060.67	0.00	5,060.67	na	43,955.48	0.00	43,955.48	na
Interest Expense	10,456.00	10,456.00	0.00	0.00%	31,368.00	31,368.00	0.00	0.00%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	10,456.00	10,456.00	0.00	0.00%	31,368.00	31,368.00	0.00	0.00%
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	**(5,395.33)**	**(10,456.00)**	**5,060.67**	**-48.40%**	**12,587.48**	**(31,368.00)**	**43,955.48**	**-140.13%**
NET INCOME (LOSS)	**(978.27)**	**(6,147.00)**	**5,168.73**	**-84.09%**	**44,965.70**	**36,136.00**	**8,829.70**	**24.43%**

* Internal Allocations exceeds budget due to higher than anticipated utility expense.

Budget Income Statement - Employee Housing Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	8,320.00	9,060.00	(740.00)	-8.17%	25,220.00	27,180.00	(1,960.00)	-7.21%
Operating Revenues	8,320.00	9,060.00	(740.00)	-8.17%	25,220.00	27,180.00	(1,960.00)	-7.21%
Salaries and Wages	51.76	416.00	(364.24)	-87.56%	180.86	1,040.00	(859.14)	-82.61%
Payroll Taxes & EE Benefits	35.21	107.00	(71.79)	-67.09%	68.44	321.00	(252.56)	-78.68%
Operations & Maintenance	3,630.47	4,408.00	(777.53)	-17.64%	17,159.78	13,224.00	3,935.78	29.76%
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	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	291.44	746.00	(454.56)	-60.93%	783.47	2,309.00	(1,525.53)	-66.07%
Depreciation	5,444.27	5,914.00	(469.73)	-7.94%	16,332.83	17,742.00	(1,409.17)	-7.94%
Operating Expenses	9,453.15	11,591.00	(2,137.85)	-18.44%	34,525.38	34,636.00	(110.62)	-0.32%
Total Operating	**(1,133.15)**	**(2,531.00)**	**1,397.85**	**-55.23%**	**(9,305.38)**	**(7,456.00)**	**(1,849.38)**	**24.80%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.12	0.00	0.12	na	0.34	0.00	0.34	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.12	0.00	0.12	na	0.34	0.00	0.34	na
Interest Expense	2,136.60	2,082.00	54.60	2.62%	6,234.66	6,199.00	35.66	0.58%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	2,136.60	2,082.00	54.60	2.62%	6,234.66	6,199.00	35.66	0.58%
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	**(2,136.48)**	**(2,082.00)**	**(54.48)**	**2.62%**	**(6,234.32)**	**(6,199.00)**	**(35.32)**	**0.57%**
NET INCOME (LOSS)	**(3,269.63)**	**(4,613.00)**	**1,343.37**	**-29.12%**	**(15,539.70)**	**(13,655.00)**	**(1,884.70)**	**13.80%**

Budget Income Statement - Electricity Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	30,203.54	27,861.00	2,342.54	8.41%	90,499.30	102,213.00	(11,713.70)	-11.46%
Commercial Base Rates	193,785.50	189,000.00	4,785.50	2.53%	581,356.50	567,000.00	14,356.50	2.53%
Residential	22,548.02	15,703.00	6,845.02	43.59%	72,015.26	57,610.00	14,405.26	25.00%
Residential Base Rates	96,073.14	99,298.00	(3,224.86)	-3.25%	287,552.23	297,894.00	(10,341.77)	-3.47%
KMPUD Internal Usage	56,202.20	49,712.00	6,490.20	13.06%	174,336.82	153,877.00	20,459.82	13.30%
Meter Charges	3,319.18	2,779.00	540.18	19.44%	9,937.88	8,886.00	1,051.88	11.84%
Other	457.06	375.00	82.06	21.88%	2,286.82	1,125.00	1,161.82	103.27%
Operating Revenues	402,588.64	384,728.00	17,860.64	4.64%	1,217,984.81	1,188,605.00	29,379.81	2.47%
Cost of Goods Sold	38,087.01	35,514.00	2,573.01	7.25%	104,036.12	122,672.00	(18,635.88)	-15.19%
Salaries and Wages	9,590.00	32,191.00	(22,601.00)	-70.21%	47,593.06	95,637.00	(48,043.94) *	-50.24%
Payroll Taxes & EE Benefits	960.00	0.00	960.00	na	2,880.00	0.00	2,880.00	na
Operations & Maintenance	27,204.59	30,020.00	(2,815.41)	-9.38%	79,390.51	90,060.00	(10,669.49)	-11.85%
Contract Services	0.00	300.00	(300.00)	-100.00%	0.00	900.00	(900.00)	-100.00%
Operating Expenses	1,290.93	1,315.00	(24.07)	-1.83%	3,872.79	3,945.00	(72.21)	-1.83%
G & A Allocations	35,112.66	40,340.00	(5,227.34)	-12.96%	104,334.19	110,630.00	(6,295.81)	-5.69%
Internal Allocations	0.00	285.00	(285.00)	-100.00%	0.00	842.00	(842.00)	-100.00%
Depreciation	125,137.77	125,430.00	(292.23)	-0.23%	375,402.15	376,290.00	(887.85)	-0.24%
Operating Expenses	237,382.96	265,395.00	(28,012.04)	-10.55%	717,508.82	800,976.00	(83,467.18)	-10.42%
Total Operating	**165,205.68**	**119,333.00**	**45,872.68**	**38.44%**	**500,475.99**	**387,629.00**	**112,846.99**	**29.11%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	7,957.08	0.00	7,957.08	na	20,967.28	0.00	20,967.28	na
Other	25.00	0.00	25.00	na	25,495.00	0.00	25,495.00	na
Non-Operating Revenues	7,982.08	0.00	7,982.08	na	46,462.28	0.00	46,462.28	na
Interest Expense	116,408.72	116,396.00	12.72	0.01%	349,200.34	349,188.00	12.34	0.00%
Amortization	36,374.41	36,400.00	(25.59)	-0.07%	109,123.24	109,200.00	(76.76)	-0.07%
Non-Operating Expenses	152,783.13	152,796.00	(12.87)	-0.01%	458,323.58	458,388.00	(64.42)	-0.01%
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	**(144,801.05)**	**(152,796.00)**	**7,994.95**	**-5.23%**	**(411,861.30)**	**(458,388.00)**	**46,526.70**	**-10.15%**
NET INCOME (LOSS)	**20,404.63**	**(33,463.00)**	**53,867.63**	**-160.98%**	**88,614.69**	**(70,759.00)**	**159,373.69**	**-225.23%**

* Salaries & Wages is below budget YTD due to an open operator position and the open Operations Manager position.

Budget Income Statement - Cable TV Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	1,000.00	1,000.00	0.00	0.00%	3,000.00	3,000.00	0.00	0.00%
Operating Revenues	1,000.00	1,000.00	0.00	0.00%	3,000.00	3,000.00	0.00	0.00%
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	150.00	(150.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	852.24	979.00	(126.76)	-12.95%	2,532.38	2,684.00	(151.62)	-5.65%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	126.28	126.00	0.28	0.22%	378.85	378.00	0.85	0.22%
Operating Expenses	978.52	1,155.00	(176.48)	-15.28%	2,911.23	3,212.00	(300.77)	-9.36%
Total Operating	**21.48**	**(155.00)**	**176.48**	**-113.86%**	**88.77**	**(212.00)**	**300.77**	**-141.87%**
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)	**21.48**	**(155.00)**	**176.48**	**-113.86%**	**88.77**	**(212.00)**	**300.77**	**-141.87%**

Budget Income Statement - Snow Removal Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
KMPUD Internal Usage	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
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	5,892.05	4,537.00	1,355.05	29.87%	26,956.50	12,101.00	14,855.50	122.76%
Payroll Taxes & EE Benefits	4,329.32	9,592.00	(5,262.68)	-54.87%	12,681.74	28,776.00	(16,094.26)	-55.93%
Operations & Maintenance	11,154.21	17,500.00	(6,345.79)	-36.26%	20,941.77	24,500.00	(3,558.23)	-14.52%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	0.00	2,000.00	(2,000.00)	-100.00%	0.00	3,700.00	(3,700.00)	-100.00%
G & A Allocations	19,260.84	22,128.00	(2,867.16)	-12.96%	57,231.88	60,685.00	(3,453.12)	-5.69%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	6,890.02	7,500.00	(609.98)	-8.13%	20,812.72	22,500.00	(1,687.28)	-7.50%
Operating Expenses	47,526.44	63,257.00	(15,730.56)	-24.87%	138,624.61	152,262.00	(13,637.39)	-8.96%
Total Operating	**(47,526.44)**	**(63,257.00)**	**15,730.56**	**-24.87%**	**(138,624.61)**	**(152,262.00)**	**13,637.39**	**-8.96%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,250.60	0.00	1,250.60	na	3,618.59	0.00	3,618.59	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	1,250.60	0.00	1,250.60	na	3,618.59	0.00	3,618.59	na
Interest Expense	1,055.55	1,131.00	(75.45)	-6.67%	3,375.26	3,456.00	(80.74)	-2.34%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,055.55	1,131.00	(75.45)	-6.67%	3,375.26	3,456.00	(80.74)	-2.34%
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	**195.05**	**(1,131.00)**	**1,326.05**	**-117.25%**	**243.33**	**(3,456.00)**	**3,699.33**	**-107.04%**
NET INCOME (LOSS)	**(47,331.39)**	**(64,388.00)**	**17,056.61**	**-26.49%**	**(138,381.28)**	**(155,718.00)**	**17,336.72**	**-11.13%**

Budget Income Statement - Propane Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	23,062.05	16,358.00	6,704.05	40.98%	47,416.27	46,539.00	877.27	1.89%
Commercial Base Rates	13,628.16	13,638.00	(9.84)	-0.07%	40,884.48	40,914.00	(29.52)	-0.07%
Residential	19,562.39	14,888.00	4,674.39	31.40%	46,166.12	42,357.00	3,809.12	8.99%
Residential Base Rates	12,843.94	13,034.00	(190.06)	-1.46%	38,523.66	39,102.00	(578.34)	-1.48%
KMPUD Internal Usage	1,932.89	1,345.00	587.89	43.71%	3,642.61	3,938.00	(295.39)	-7.50%
Meter Charges	1,849.63	1,807.00	42.63	2.36%	5,547.90	5,421.00	126.90	2.34%
Other	62.41	0.00	62.41	na	166.98	0.00	166.98	na
Operating Revenues	72,941.47	61,070.00	11,871.47	19.44%	182,348.02	178,271.00	4,077.02	2.29%
Cost of Goods Sold	25,493.01	22,687.00	2,806.01	12.37%	56,658.77	64,546.00	(7,887.23)	-12.22%
Salaries and Wages	3,518.01	15,886.00	(12,367.99)	-77.85%	12,452.42	47,450.00	(34,997.58) *	-73.76%
Payroll Taxes & EE Benefits	5,098.06	6,213.00	(1,114.94)	-17.95%	13,421.50	18,639.00	(5,217.50)	-27.99%
Operations & Maintenance	855.56	3,650.00	(2,794.44)	-76.56%	8,952.94	18,250.00	(9,297.06)	-50.94%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	25.00	100.00	(75.00)	-75.00%	75.00	300.00	(225.00)	-75.00%
G & A Allocations	32,555.92	37,402.00	(4,846.08)	-12.96%	96,737.05	102,573.00	(5,835.95)	-5.69%
Internal Allocations	306.52	881.00	(574.48)	-65.21%	907.78	2,702.00	(1,794.22)	-66.40%
Depreciation	5,992.85	6,261.00	(268.15)	-4.28%	17,967.37	18,783.00	(815.63)	-4.34%
Operating Expenses	73,844.93	93,080.00	(19,235.07)	-20.67%	207,172.83	273,243.00	(66,070.17)	-24.18%
Total Operating	**(903.46)**	**(32,010.00)**	**31,106.54**	**-97.18%**	**(24,824.81)**	**(94,972.00)**	**70,147.19**	**-73.86%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	3,131.95	0.00	3,131.95	na	8,091.89	0.00	8,091.89	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	3,131.95	0.00	3,131.95	na	8,091.89	0.00	8,091.89	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	**3,131.95**	**0.00**	**3,131.95**	**na**	**8,091.89**	**0.00**	**8,091.89**	**na**
NET INCOME (LOSS)	**2,228.49**	**(32,010.00)**	**34,238.49**	**-106.96%**	**(16,732.92)**	**(94,972.00)**	**78,239.08**	**-82.38%**

* Salaries & Wages is below budget due to an open operator position and the unfilled Operations Manager position.

Budget Income Statement - Solid Waste Fund

September 30, 2026

	Month Totals				Year to Date Totals			
	This Year September	Budget September	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	6,583.95	0.00	6,583.95	na
Residential	31,394.88	32,375.00	(980.12)	-3.03%	93,784.71	97,125.00	(3,340.29)	-3.44%
Other	116.36	117.00	(0.64)	-0.55%	291.89	351.00	(59.11)	-16.84%
Operating Revenues	33,705.89	32,492.00	1,213.89	3.74%	100,660.55	97,476.00	3,184.55	3.27%
Salaries and Wages	1,150.50	1,756.00	(605.50)	-34.48%	3,919.65	5,268.00	(1,348.35)	-25.60%
Payroll Taxes & EE Benefits	731.95	772.00	(40.05)	-5.19%	1,826.29	2,316.00	(489.71)	-21.14%
Operations & Maintenance	17,914.94	15,100.00	2,814.94	18.64%	54,646.52	48,300.00	6,346.52	13.14%
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	7,158.89	8,225.00	(1,066.11)	-12.96%	21,272.01	22,557.00	(1,284.99)	-5.70%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	457.20	457.00	0.20	0.04%	1,371.60	1,371.00	0.60	0.04%
Operating Expenses	27,413.48	26,310.00	1,103.48	4.19%	83,036.07	79,812.00	3,224.07	4.04%
Total Operating	**6,292.41**	**6,182.00**	**110.41**	**1.79%**	**17,624.48**	**17,664.00**	**(39.52)**	**-0.22%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	359.35	0.00	359.35	na	1,039.78	0.00	1,039.78	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	359.35	0.00	359.35	na	1,039.78	0.00	1,039.78	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	**359.35**	**0.00**	**359.35**	**na**	**1,039.78**	**0.00**	**1,039.78**	**na**
NET INCOME (LOSS)	**6,651.76**	**6,182.00**	**469.76**	**7.60%**	**18,664.26**	**17,664.00**	**1,000.26**	**5.66%**

October Preliminaries

October 31, 2026	This Year October	Budget October	Variance Dollar	This Year YTD	Budget YTD	Variance Dollar
Commercial	77,646.26	99,748.00	(22,101.74)	277,559.51	354,968.00	(77,408.49)
Commercial Base Rates	287,099.19	293,292.00	(6,192.81)	1,157,098.11	1,173,168.00	(16,069.89)
Residential	193,011.13	102,016.00	90,995.13	506,825.80	368,118.00	138,707.80
Residential Base Rates	203,594.15	201,913.00	1,681.15	825,436.71	807,652.00	17,784.71
KMPUD Internal Usage	61,430.24	57,225.00	4,205.24	240,421.60	215,831.00	24,590.60
Meter Charges	10,916.93	10,212.00	704.93	43,595.82	41,397.00	2,198.82
Property Taxes	83,577.00	83,577.00	0.00	334,308.00	334,308.00	0.00
Other	86,588.40	85,546.00	1,042.40	170,975.83	141,154.00	29,821.83
Operating Revenues	1,003,863.30	933,529.00	70,334.30	3,556,221.38	3,436,596.00	119,625.38

CASH FLOW REPORT	ACTUALS			FORECAST									
	July 2026	August 2026	September 2026	October 2026	November 2026	December 2026	January 2027	February 2027	March 2027	April 2027	May 2027	June 2027
CASH FLOWS FROM OPERATIONS												
Receipts from customers	$ 892,315	$ 681,098	$ 722,482	$ 821,686	$ 1,225,366	$ 999,785	$ 1,164,110	$ 1,599,064	$ 1,231,441	$ 1,141,770	$ 959,368	$ 821,438
Payments to suppliers	(664,437)	(219,241)	(271,317)	(346,310)	(426,522)	(595,754)	(523,314)	(317,965)	(471,197)	(488,188)	(109,995)	(306,136)
Payments to employees	(195,979)	(190,505)	(154,096)	(234,797)	(256,066)	(256,316)	(288,736)	(288,735)	(288,725)	(220,962)	(205,958)	(199,538)
Total cash from operating activities	31,899	271,352	297,069	240,579	542,778	147,715	352,060	992,364	471,519	432,620	643,415	315,764
CASH FLOWS FROM INVESTMENTS (including Capital)												
Purchase of capital assets	-	(5,889)	(4,121)	-	-	-	-	-	-	-	-	-
Proceeds from long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Long-term debt - principal paid	(6,788)	(6,726)	(369,425)	(6,846)	(6,833)	(956,050)	(6,915)	(6,956)	(365,931)	(7,040)	(7,172)	(364,988)
Interest paid on long-term debt	(3,178)	(3,240)	(352,419)	20,138	-	(337,473)	(81,732)	-	(322,786)	(40,118)	-	(363,392)
Net cash from capital and related financing activities	(9,966)	(15,855)	(725,965)	13,292	(6,833)	(1,293,523)	(88,647)	(6,956)	(688,717)	(47,158)	(7,172)	(728,380)
CASH FLOWS FROM FINANCING ACTIVITIES												
Receipts from property taxes and other non-operating revenues and expenses	258,052	124,586	102,698	83,577	83,577	85,672	83,577	83,577	83,577	83,577	83,577	83,577
NET CHANGE IN CASH AND CASH EQUIVALENTS	279,985	380,083	(326,198)	337,448	619,522	(1,060,136)	346,990	1,068,985	(133,621)	469,039	719,820	(329,039)
CASH AND CASH EQUIVALENTS, beginning of period	8,327,697	8,607,682	8,987,765	8,661,567	8,999,015	9,618,537	8,558,401	8,905,391	9,974,376	9,840,755	10,309,794	11,029,614
CASH AND CASH EQUIVALENTS, end of period	$ 8,607,682	$ 8,987,765	$ 8,661,567	$ 8,999,015	$ 9,618,537	$ 8,558,401	$ 8,905,391	$ 9,974,376	$ 9,840,755	$ 10,309,794	$ 11,029,614	$ 10,700,575
	-	-	-	-	-	-	-	-	-	-	-	-

BUDGET TO ACTUAL SUMMARY												
Operating Fund - Revenue (Budget)	2,393,404	1,722,402	1,054,105									
Operating Fund - Revenue (Actual)	2,749,998	2,110,565	1,762,567									
Variance	356,594	388,163	708,462	-	-	-	-	-	-	-	-	-
Capital Reserve (Budget)	4,952,788	5,952,788	5,952,788									
Capital Reserve (Actual)	4,968,860	5,985,479	6,004,452									
Variance	16,072	32,691	51,664	-	-	-	-	-	-	-	-	-

CURRENT ASSETS - FUND DETAIL												
Operating Fund - Revenue	$ 2,749,998	$ 2,110,565	$ 1,762,567									
Capital Reserve	4,968,860	5,985,479	6,004,452									
KVFD Reserve	168,111	168,659	169,194									
Restricted	720,713	723,062	725,354									
	$ 8,607,682	$ 8,987,765	$ 8,661,567	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPERATING FUND BREAKDOWN - GENERAL LEDGER BALANCE												
Money Market	$ 267	$ 267	$ 267									
Petty	181	181	181									
LAIF	12,523	12,523	12,649									
General	95,478	80,454	59,748									
Operating Fund - Revenue	2,626,683	1,962,840	1,637,519									
Payroll Clearing	4,866	44,300	42,203									
Public Analysis	10,000	10,000	10,000									
Total Operating Fund	$ 2,749,998	$ 2,110,565	$ 1,762,567	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

BANK STATEMENT BALANCES												
Five Star Bank - Revenue Bank Statement	$ 2,604,459	$ 1,932,828	$ 1,596,983									
Reconciling Items (e.g. uncleared checks)	22,224	30,012	40,536	-	-	-	-	-	-	-	-	-
Operating Fund - Revenue	$ 2,626,683	$ 1,962,840	$ 1,637,519	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Five Star Bank - Capital Reserve Bank Statement	$ 4,968,860	$ 5,985,479	$ 6,004,452	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

KMPUD Outstanding Debt as of 09/30/2026

Five Star Bank Snow Removal Equip. Loan		
Original Principal Financed	$	308,844.53
Interest Rate		7.75%
Total Principal Paid	$	144,492.85
Remaining Principal Balance	$	164,351.68
Remaining Interest Owed	$	16,635.58
Total Future Payments	**$**	**180,987.26**
Maturity Date		Feb-29

Five Star Bank Meadowstone #108 Mortgage		
Original Principal Financed	$	460,000.00
Interest Rate		5.17%
Total Principal Paid	$	10,367.42
Remaining Principal Balance	$	449,632.58
Remaining Interest Owed	$	187,371.77
Total Future Payments	**$**	**637,004.35**
Maturity Date		Aug-35

BMO Sun Meadows #111 Mortgage		
Original Principal Financed	$	172,000.00
Interest Rate		4.60%
Total Principal Paid	$	156,522.77
Remaining Principal Balance	$	15,477.23
Remaining Interest Owed	$	935.00
Total Future Payments	**$**	**16,412.23**
Maturity Date		Jun-29

USDA / RUS WWTP Financing		
Original Principal Financed	$	7,170,000.00
Interest Rate		1.75%
Total Principal Paid	$	-
Remaining Principal Balance	$	7,170,000.00
Remaining Interest Owed	$	2,859,995.71
Total Future Payments	**$**	**10,029,995.71**
Maturity Date		Apr-66

USDA / RUS Electric Financing			
Original Principal Financed	$	61,765,000.00	
Interest Rate		2.98%	*blended interest rate
Total Principal Paid	$	17,527,000.51	
Remaining Principal Balance	$	44,237,999.49	*see RUS Debt sheet for further detail
Remaining Interest Owed	$	14,758,164.90	
Total Future Payments	**$**	**58,996,164.39**	
Maturity Date		Dec-52	*final maturity date

RUS Electric Loans

Remaining Principal Balance	$	44,237,999.49
Remaining Interest Owed	$	14,758,164.90
Total Future Payments	**$**	**58,996,164.39**
Final Note Maturity Date		Dec-52

Note	Principal	Interest	Total	Org. Date	Matures	Int. Rate	Due @ Maturity
1	$ 741,588.63	$ 240,269.62	$ 981,858.25	Mar-13	Dec-47	2.75%	$ -
2	$ 1,112,382.76	$ 356,873.21	$ 1,469,255.97	Mar-13	Dec-47	2.75%	$ -
3	$ 1,483,177.27	$ 480,649.37	$ 1,963,826.64	Mar-13	Dec-47	2.75%	$ -
4	$ 10,742,652.23	$ 3,489,386.48	$ 14,232,038.71	Mar-13	Dec-47	2.75%	$ -
5	$ 1,224,362.61	$ 393,552.87	$ 1,617,915.48	Mar-13	Dec-47	2.75%	$ -
6	$ 1,641,099.38	$ 475,083.82	$ 2,116,183.20	May-13	Dec-47	2.47%	$ -
7	$ 5,653,095.87	$ 2,260,813.03	$ 7,913,908.90	Jul-13	Dec-47	3.33%	$ -
8	$ 2,101,328.85	$ 912,183.97	$ 3,013,512.82	Sep-13	Dec-47	3.59%	$ -
9	$ 1,226,223.74	$ 532,302.39	$ 1,758,526.13	Sep-13	Dec-47	3.59%	$ -
10	$ 2,089,416.51	$ 865,219.35	$ 2,954,635.86	Sep-13	Dec-47	3.44%	$ -
11	$ 1,218,826.18	$ 504,708.08	$ 1,723,534.26	Sep-13	Dec-47	3.56%	$ -
12	$ 1,249,065.33	$ 461,011.60	$ 1,710,076.93	Jun-14	Dec-47	3.10%	$ -
13	$ 1,505,805.16	$ 549,770.45	$ 2,055,575.61	Jun-14	Dec-47	3.10%	$ -
14	$ 1,509,753.02	$ 569,454.36	$ 2,079,207.38	Jun-14	Dec-47	3.16%	$ -
15	$ 649,949.03	$ 245,150.48	$ 895,099.51	Jun-14	Dec-47	3.16%	$ -
16	$ 318,977.34	$ 66,369.66	$ 385,347.00	Jul-14	Sep-34	3.02%	$ 225,440.85
17	$ 449,317.61	$ 71,930.77	$ 521,248.38	Jul-14	Sep-32	2.97%	$ 356,896.77
18	$ 522,553.35	$ 56,622.80	$ 579,176.15	Jul-14	Sep-30	2.90%	$ 455,447.28
21 Refi	$ 481,041.71	$ 2,577.27	$ 483,618.98	Sep-20	Dec-27	0.43%	$ 460,051.20
22	$ 539,001.48	$ 29,420.59	$ 568,422.07	Jul-14	Sep-28	2.80%	$ 509,491.72
23	$ 3,651.37	$ 970.56	$ 4,621.93	Mar-15	Dec-47	2.29%	$ -
B8 1	$ 666,835.25	$ 67,277.33	$ 734,112.58	Sep-14	Sep-30	2.70%	$ 579,179.03
B8 2	$ 740,658.50	$ 37,753.28	$ 778,411.78	Sep-14	Sep-28	2.62%	$ 698,866.02
B8 3 Refi	$ 1,286,143.67	$ 412,340.80	$ 1,698,484.47	Sep-14	Sep-33	5.11%	$ 1,015,257.85
B8 8 Refi	**$ 599,913.68**	**$ 5,227.37**	**$ 605,141.05**	**Dec-25**	**Dec-26**	**3.45%**	**$ 605,141.05**
B8 9 Refi	$ 602,610.98	$ 129,161.36	$ 731,772.34	Dec-24	Dec-31	4.42%	$ 512,375.34
B8 10 Refi	$ 587,808.00	$ 90,076.46	$ 677,884.46	Oct-14	Dec-35	1.54%	$ 371,144.01
C8	$ 3,290,759.98	$ 1,452,007.57	$ 4,742,767.55	Dec-18	Dec-52	2.95%	$ -

Balance Sheet - Consolidated

October 31, 2026

	Actual October, 2026	Budget October, 2026	Variance
ASSETS			
Assets			
Total Total PG Cash	50,725.68	0.00	50,725.68
Total Total KVFD Cash	190,777.95	0.00	190,777.95
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	450.65	0.00	450.65
Total Assets	364,327.84	0.00	364,327.84
Total Assets	364,327.84	0.00	364,327.84
Total Assets and Deferred Outflows	**364,327.84**	0.00	364,327.84
LIABILITIES			
Liabilities			
Total PG Accounts Payable	0.00	0.00	0.00
Total KVFD Accounts Payable	2,035.38	0.00	2,035.38
Total Summer Festival Advance Donations	0.00	0.00	0.00
Total Summer Festival Advance Tickets	0.00	0.00	0.00
Total Liabilities	2,035.38	0.00	2,035.38
Total Liabilities	2,035.38	0.00	2,035.38
Total Liabilities and Deferred Inflows	**2,035.38**	0.00	2,035.38
EQUITY			
Equity			
Total Equity	321,160.46	0.00	321,160.46
Total Equity	321,160.46	0.00	321,160.46
Total Equity	321,160.46	0.00	321,160.46
Total Liabilities, Deferred Inflows, and Equity	**323,195.84**	0.00	323,195.84

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

October 31, 2026

	Month Totals				Year to Date Totals			
	This Year October	Budget October	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
1 - KVFD								
Donations	3,547.80	0.00	3,547.80	na	46,191.09	0.00	46,191.09	na
Revenue	3,547.80	0.00	3,547.80	na	46,191.09	0.00	46,191.09	na
Total Revenue	**3,547.80**	**0.00**	**3,547.80**	**na**	**46,191.09**	**0.00**	**46,191.09**	**na**
Bank Fees	30.38	0.00	30.38	na	104.76	0.00	104.76	na
Contract Services	2,005.00	0.00	2,005.00	na	2,005.00	0.00	2,005.00	na
Supplies & Operating Materials	0.00	0.00	0.00	na	2,402.85	0.00	2,402.85	na
Expenses	2,035.38	0.00	2,035.38	na	4,512.61	0.00	4,512.61	na
Total Expenses	**(2,035.38)**	**0.00**	**(2,035.38)**	**na**	**(4,512.61)**	**0.00**	**(4,512.61)**	**na**
NET INCOME (LOSS)	**1,512.42**	**0.00**	**1,512.42**	**na**	**41,678.48**	**0.00**	**41,678.48**	**na**

STAFF REPORT

Customer Water Leak

Background:

On October 19, 2026, KMPUD received a report from a community member about a possible water leak. Staff investigated and found a leak on the customer side of a residential meter. The water service for this residence was shut off, and the customer was contacted to arrange for repair of the leak. The leak was repaired by the customer's contractor on October 28, 2026, and water service was restored.

The water meter for this residence stopped remote transmitting on April 23, 2026, and at that time the meter reading was 16,319 cu ft. A work order was created for the remote transmitting issue, however, at the time of the leak, the meter box location was not known and, when found, the meter box was buried under approximately six inches of dirt and vegetation. Additionally, staff noted that the meter was housed in a concrete enclosure that does not meet current KMPUD standards. Per Policy Statement 620, each customer is responsible for providing an appropriate conditioned space acceptable to the District for installation of the water meter.

The reading on the meter at the time that the leak was confirmed was 155,463 cu ft (1,040,797 gallons of usage since April 23, 2026). The resultant charges associated with the leak are $22,620 for water usage and $73,980 for wastewater usage. Staff confirmed that the leak was confined to the exterior of the house and that the water from the leak did not enter the wastewater collection system.

Staff further confirmed that a leak credit was issued for this account on July 24, 2024 in the amount of $537.12. Under District Regulation 620.02, the customer may apply for a leak credit once every five years, which adjusts the wastewater charge to their 3-year average if the conditions of the Regulation are satisfied. The conditions include reasonable and good faith efforts to prevent water leaks and expedite the repair of any water leaks within the customer's responsibility area. A credit for the water usage is not normally provided under the Regulation; however, Section C allows General Manager discretion in special circumstances and instances.

Recommendation:

Staff recommends that due to the location and duration of the leak and the condition of the meter enclosure, that the following leak credit be extended due to special circumstances, provided the associated conditions are met.

Proposed Leak Credit

- Credit of $73,980 in wastewater charges since the water from the leak did not enter the wastewater collection system.
- Credit of $22,366 in water charges based on input from water staff that leaks are usually resolved (repaired or shut off) within 2 days.

Proposed Conditions

- That the wastewater leak credit be reduced by the amount of the 2024 leak credit, $537.12, and that the current leak credit date be used for the five-year requirement per Regulation 620.02 for any future leaks.
- That the water leak credit be contingent on customer replacement of the meter enclosure during the 2027 construction season with an enclosure that meets, and is installed to, current KMPUD specifications. Construction must be completed, including KMPUD inspection and acceptance, by October 15, 2027.

Given the large costs associated with this leak, staff recommends that the customer not be billed any late charges associated with the leak through October 2027, while the conditions for the leak credit are being met.

Fiscal Impact:

The cost of the leak, using the avoided cost from the 2025 Water/Wastewater Rate Study, is $12,490. If the proposed leak credit is applied as outlined above, the cost to KMPUD for water produced, but not billed, will be $11,700.

Prepared By:

Brandi Benson