KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
COMMUNITY POWERED • CUSTOMER FOCUSED

AGENDA

REGULAR BOARD MEETING

Friday, September 4, 2026 – 2:00 PM

District Board Room, Community Services Building
33540 Loop Road, Kirkwood, CA 95646

BOARD MEMBERS

Doug Mitarotonda, President

Robert Epstein, Vice President — Peter Dornbrook, Secretary
John Schroeder, Treasurer — Chris Tucher, Assistant Secretary

---

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: Listen to the meeting live by calling Zoom at (669) 900-6833 and enter the Webinar ID# 858 5243 7061

Computer: Watch the live streaming of the meeting from a computer by navigating to https://us02web.zoom.us/j/85852437061 using a computer with internet access that meets Zoom's system requirements (see https://support.zoom.us/hc/en-us/articles/204003179-System-Requirements-for-Zoom-Rooms) Raise your hand to talk by clicking Participants/Raise Hand.

Mobile: Login through the Zoom mobile app on a smartphone and enter Meeting ID# 858 5243 7061

HOW TO SUBMIT PUBLIC COMMENTS:

Prior to the meeting, please mail comments to P.O. Box 247, Kirkwood, CA 95646 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 Board President 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.

ACCESSIBILITY INFORMATION:

Board 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.

AGENDA

1. **CALL TO ORDER** *President Mitarotonda*

2. **ROLL CALL** *Secretary Dornbrook*

3. **ANNOUNCEMENTS** *General Manager Ansel*

4. **CORRECTIONS TO THE AGENDA OR CONSENT CALENDAR** (For purposes of the Brown Act, all Action and Consent items listed give a brief description of each item of business to be transacted or discussed. Recommendations of the staff, as shown, do not prevent the Board from taking other action.)

5. **COMMENTS FROM THE AUDIENCE** (This is an opportunity for members of the public to address the Board on any short non-agenda items that are within the subject matter jurisdiction of the District. No discussion or action can be taken on matters not listed on the agenda, per the Brown Act.)

6. **WRITTEN COMMENTS FROM THE PUBLIC** (This is an opportunity for Directors and Staff to share written comments received from the public. No discussion or action can be taken on matters not listed on the agenda, per the Brown Act.)

7. **ADOPTION OF THE CONSENT CALENDAR** (Any item can be removed to be discussed and considered separately upon request. Comments and questions from members of the public, staff or Board can be made when the comment does not necessitate separate action.)
   a) Approve Board Meeting Minutes from August 7, 2026 **Page 4**
   b) Approve Current Consent for Claims **Page 10**
   c) Review Receivables/Past Due Report **Page 24**

8. **CONSENT ITEMS BROUGHT FORWARD FOR SEPARATE DISCUSSION**

9. **ITEMS FOR BOARD ACTION**
   a) **Power Source Disclosure.** Discussion and possible action. *GM Benson* ***Page 25***
   b) **ROI for Utility Improvements.** Discussion & possible action. *GM Benson* ***Page 28***
   c) **USDA RUS Certifier and Security Administrator Resolution 26-04.** Discussion and possible action. *GM Ansel* ***Page 30***
   d) **LAIF Authorization Resolution 26-05.** Discussion & possible action. *GM Ansel* ***Page 33***
   e) **Fire Chief Search.** Discussion & possible action. *GM Ansel and President Mitarotonda*
   f) **CalPERS Contract Amendment.** Discussion & possible action. *AM Gomez* ***Page 35***
   g) **Resolution 26-06 Honoring General Manager and Volunteer Fire Chief Rick Ansel.** Discussion & possible action. *President Mitarotonda* ***Page 69***

10. **ADMINISTRATION REPORT** (Discussion may take place; no action may be taken.)
   a) Overview & Budget Variances **Page 70**
   b) Financials **Page 72**

c) Preliminaries **Page 89**
d) Cash Flow **Page 90**
e) KVFD 501(c)(3) Financials **Page 91**
f) Debt Database **Page 93**

11. **OPERATIONS REPORT** (Discussion may take place; no action may be taken.)

a) Performance Reporting **Page 95**

12. **GENERAL MANAGER'S REPORT** (Discussion may take place; no action may be taken.)

a) Major Projects Update & Timeline **Page 99**
b) IT / Cyber Security **Page 100**

13. **STANDING COMMITTEE REPORTS** (Discussion may take place; no action may be taken.)

a) Finance - *Director Schroeder*
b) EOP - *Director Dornbrook*
c) Communications - *Director Tucher*
d) Personnel - *President Mitarotonda*
e) IT & Cybersecurity - *Director Epstein*
f) LAFCO - *President Mitarotonda*

14. **TEMPORARY ADVISORY COMMITTEE REPORTS** (Discussion may take place; no action may be taken.)

a) KVFD Next Steps – *President Mitarotonda, Director Epstein*

15. **GENERAL BOARD DISCUSSION** (Opportunity for the Board to ask questions for clarification, provide information to Staff, request Staff to report back on a matter, or to direct Staff to place a matter on a subsequent agenda.)

16. **ADJOURNMENT**

The next Regular Board Meeting is scheduled for Friday, October 2, 2026, at 2:00 PM.

The Kirkwood Meadows Public Utility District Board of Directors regularly meets the first Friday of each month. A complete Agenda packet is available for review at the meeting and at the District office during the hours of 8:00 a.m. and 4:30 p.m. Monday through Friday. This meeting is recorded and broadcast over Volcano Community Channel 19 and on the internet at www.kmpud.com. Items on the Agenda are numbered for identification purposes only and will not necessarily be considered in the order in which they appear. Designated times are for particular items only. Public Hearings will not be called to order prior to the time specified but may occur slightly later than the specified time.

Public participation is encouraged. Public comments on items appearing on the Agenda will be taken at the same time the Agenda items are heard; comments should be brief and directed to the specifics of the item being considered. Please provide the Clerk of the Board with a copy of all written materials presented at the meeting. Comments on items not on the Agenda can be heard during "Comments from the Audience"; however, action cannot be taken on items not on the Agenda.

Backup materials relating to an open session item on this Agenda, which are not included with the Board packet, will be made available for public inspection at the same time they are distributed or made available to the Board, and can be viewed at the District office, at the Board meeting and upon request to the Clerk of the Board.

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, or by email at info@kmpud.com. Requests must be made as early as possible, and at least two business days before the meeting.

The Kirkwood Meadows Public Utility District is an Equal Opportunity Provider and Employer

BOARD OF DIRECTORS
KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT
33540 Loop Road, P.O. Box 247, Kirkwood, CA 95646
Telephone (209) 258-4444

REGULAR MEETING OF THE BOARD OF DIRECTORS
Friday, August 7, 2026 – 2:00PM

BOARD MEETING MINUTES

Robert Epstein, Vice President	**BOARD MEMBERS**	John Schroeder, Treasurer
Peter Dornbrook, Secretary	Doug Mitarotonda, President	Chris Tucher, Assistant Secretary

1. CALL TO ORDER *President Mitarotonda*

Determining a quorum present, President Mitarotonda called the meeting to order at 2:00 PM.

2. ROLL CALL *Secretary Dornbrook*

Board of Directors Present:	President Mitarotonda, Director Epstein, Director Dornbrook, Director Tucher and Director Schroeder
Absent:	None
Staff Present:	General Manager Rick Ansel, Operations Manager Brandi Benson, Administrative Manager Amanda Gomez, Clerk of the Board Tomas Leitenbauer
Others Present (In Person or via Zoom):	Supervisor Terry Woodrow, Sherrif Tom Minder, Victor and Linda Drakulich, Charles Mckee, Clint Celio, Chief Paul Washam, Mathew Nethaway, Klaus Leitenbauer, Sam Booth, Mark Myles, Burce Lawler, Jack Longinotti, Tina Coleman, Lisa Lawler, Caroline Scott, Beth McAllister, Ricky Newberry, Patricia Cox, Matt Petri, Kelly Keith, Matt McSorley

3. ANNOUNCEMENTS *General Manager Ansel*

General Manager Ansel welcomed everyone to the August 7th, 2026, Board of Directors meeting and noted if you are on Zoom, please use the raise your hand function if you would like to speak. If you are here in the audience, please stand at the podium to speak.

4. CORRECTIONS TO THE AGENDA OR CONSENT CALENDAR *President Mitarotonda*

Questions by Directors Shroeder & Epstein in regard to current consent of claims/shut offs reports. Agenda items 7b & 7C were moved to agenda item 8.

5. COMMENTS FROM THE AUDIENCE

Public comment received from Michele Cerza.

6. WRITTEN COMMENTS FROM THE PUBLIC

Written comment received from Michele Cerza.

7. ADOPTION OF CONSENT CALENDAR

a. **Approve July 3, 2026, Regular Board Meeting Minutes**
Approve July 3, 2026, Regular Board Meeting Minutes

Director Dornbrook motioned to approve the July 3, 2026, regular board meeting minutes. Director Epstein seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder
NOES:	None
ABSENT:	None
ABSTAINING:	None

8. CONSENT ITEMS BROUGHT FORWARD FOR SEPARATE DISCUSSION / ACTION:

a. **Current Consent for Claims**
Approve Current Consent for Claims

b. **Receivables / Shut Offs Report**
Review Receivables / Shut Offs Report

Directors Schroeder & Epstein had questions regarding consent for claims for the Meadow Stone EV charger. It was noted by GM Ansel that this payment was for the EV charger installed in the assigned parking spot for the District's Meadow Stone employee housing unit. Discussion ensued.

Director Schroeder requested more information about the shut offs report and it was noted by Administrative Manager Gomez that a customer's account was shut off for non-payment. Discussion ensued.

Director Schroeder motioned to adopt agenda items 7b & 7c. Director Dornbrook seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder
NOES:	None
ABSENT:	None
ABSTAINING:	None

9. ITEMS FOR BOARD DISCUSSION

a. **Equipment/Facility Noise Complaints** *Operations Manager Benson*

Presented by Operations Manager Benson. There were two separate noise complaints, one for the wastewater treatment plant fan and one for the transformer by Sun Meadows. It was noted that staff measured the sound levels at both locations and found that the levels were in compliance with the Alpine County noise ordinance. It was reported that measures were taken to resolve the complaint about the wastewater treatment plant by placing sound blankets over the fan exhausts. The decibels were lowered slightly from this action, but complaints were still received.

It was also presented that the District has not identified any other in-house solutions to reduce the sound from the WWTP exhaust fans. Staff asks for the Board's approval to develop a request for proposals to evaluate the sound levels of the equipment/facilities identified in customer complaints and document strategies and associated costs for reducing sound levels. Discussion ensued.

Public comment received from Tina Coleman, Matt Petri and Bruce Lawler.

Director Schroeder motioned approving staff's recommendation to develop an RFP to evaluate and investigate strategies to reduce the sound levels. Director Tucher seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder.
NOES:	None
ABSENT:	
ABSTAINING:	None

b. **Manganese Waiver** *Operations Manager Benson*

Presented by Operations Manager Benson. The District was approved for a 9-year waiver for well 4/5 for the manganese secondary MCL on September 9, 2025. In July 2026 the District was notified by the state that they had revised the notification and response levels for manganese and as a result, this cancels the applicability of manganese secondary waivers.

The District has been in close communication with the state, and they have directed the District to resume quarterly monitoring for wells 4/5. Discussion ensued.

c. **Fire Chief Search** *General Manager Ansel*

Presented by General Manager Ansel. It was presented that the District, in partnership with CPS Talent Acquisition, initiated recruitment for the Fire Chief position. The District has received 5 qualified applications to date and is prepared to move forward with these interviews. Discussion ensued.

d. **KMPUD/Alpine County MOA Temporary Chief Fire Officer Services** *General Manager Ansel*

Presented by President Mitarotonda. It was presented that the District has drafted a Memorandum of Agreement with Alpine County where KVFD would receive coverage from Eastern Alpine County's fire chief for 6 months to help continue operations. It was noted that if the MOA was approved by the KMPUD Board, that it would go to the Alpine County Board of Supervisors for final approval.

It was noted by General Manager Ansel that the agreement allows the District the time to conduct and recruit for a permanent fire chief. Discussion ensued.

Public comment received from Charles Mckee, Clint Celio, Fire Chief Paul Washam, and Sheriff Minder.

Director Schroeder motioned approving the KMPUD/Alpine County MOA Temporary Fire Services Agreement. Director Epstein seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder.
NOES:	None
ABSENT:	None
ABSTAINING:	None

e. **Community Member Committee Appointment** *President Mitarotonda*

Presented by President Mitarotonda. Howard Hoffman reached out to the District requesting to switch from the Finance Committee to the EOP Committee.

Director Dornbrook motioned approving the committee switch. Director Epstein seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder.
NOES:	None
ABSENT:	None
ABSTAINING:	None

f. **KMPUD Organization Structure** *Operations Manager Benson*

Presented by Operations Manager Benson. The current organization structure and proposed organization structure was presented. The proposed organization structure proposes removing the Assistant General Manager position and using those funds to create a regulatory compliance position. Discussion ensued.

Director Tucher motioned approving the proposed organization chart. Director Schroeder seconded the motion, and the vote was carried out as follows:

AYES:	President Mitarotonda, Directors Dornbrook, Epstein, Tucher and Schroeder.
NOES:	None
ABSENT:	None
ABSTAINING:	None

10. ADMINISTRATION REPORT *Administrative Manager Gomez*

a. **Overview & Budget Variance**
Presented by Administrative Manager Gomez

b. **Financials**
Presented by Administrative Manager Gomez

c. **Preliminaries**
Presented by Administrative Manager Gomez.

d. **Cash Flow**
Presented by Administrative Manager Gomez

e. **KVFD 501(c)(3) Financials**
Presented by Administrative Manager Gomez

11. OPERATIONS REPORT

a. **Performance Reporting** *Operations Manager Benson*

Presented by Operations Manager Benson. The performance reporting 5 year comparison was presented and was noted that for electric unidentified system losses, the District has established a goal of 12%. This year the District did better than that at 7% for the year. Discussion ensued.

b. **Snow Removal Contracts Update**

It was noted that as of August 7, 2026 the District has received 15 signed contracts out of 22. That represents about 55% of the District's expected revenue for snow removal. Discussion ensued.

c. **Water System Inspection**

It was presented by Operations Manager Benson that the State Water Resources Control Board was onsite in June and completed a sanitary survey. The report identified several items that need attention from the District, and staff is working on responding to the report. It was also noted that the majority of the items are related to sampling. Discussion ensued.

12. GENERAL MANAGER'S REPORT

a. **Major Projects Update** *General Manager Ansel*

Presented by General Manager Ansel. It was noted that the future major projects update timeline will include capital projects that were board approved over $50,000. It will also include contracted consultants work. It was also noted that the audit procedure is moving on time. Discussion ensued.

13. STANDING COMMITTEE REPORT

a. **Finance Committee.**
Nothing to add.

b. **EOP Committee.**
Nothing to add.

c. **Communications Committee**
Did not meet.

d. **Personnel Committee.**
Presented by President Mitarotonda. The committee discussed the organization chart and had nothing else to add.

e. **IT & Cybersecurity Committee.**
Did not meet.

f. **LAFCO.**
Did not meet.

14. TEMPORARY ADVISORY COMMITTEE REPORT

a. **KVFD Next Steps**
Nothing to add.

15. GENERAL DISCUSSION

President Mitarotonda added that District staff has been going to HOA meetings, most recently with Meadow Stone to continue outreach. President Mitarotonda also added that he met with Ricky Newberry, GM of Kirkwood Mountain Resort to provide updates on what the District has been completed. Discussion ensued.

16. ADJOURNMENT

There being no further business, the meeting was adjourned at 4:15pm.

(The next Regular Board Meeting is Friday, September 4, 2026, at 2:00pm)

Tomas Leitenbauer, Clerk of the Board	Peter Dornbrook, Board Secretary
Kirkwood Meadows Public Utility District	Kirkwood Meadows Public Utility District

Consent for Claims
August 31, 2026

Shell Energy	$32,445
OPERATING COSTS	$191,880
TOTAL	**$224,325**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
AGUA001	**ELIZABETH AGUAYO**									
26122	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	20.00	8803562	0.00
						AGUA001 ELIZABETH AGUAYO		**$20.00**		**$0.00**
AGUI001	**INES AGUILAR**									
26092	08/05/2026	2027-01			AP009987	PRORATED JULY PHONE STIPEND	0.00	29.35	8803574	0.00
26093	08/05/2026	2027-01			AP009987	PRORATED JULY GAS STIPEND	0.00	50.32	8803574	0.00
26094	08/05/2026	2027-02			AP009988	AUG PHONE STIPEND	0.00	35.00	8803574	0.00
26095	08/05/2026	2027-02			AP009988	AUG GAS STIPEND	0.00	60.00	8803574	0.00
						AGUI001 INES AGUILAR		**$174.67**		**$0.00**
AIRG001	**AIRGAS USA, LLC**									
26173	08/12/2026	2027-01	5526649349		AP010035	CYLINDER RENTAL	0.00	567.05	12182	0.00
						AIRG001 AIRGAS USA, LLC		**$567.05**		**$0.00**
ANSE001	**RICK ANSEL**									
26123	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	120.00	8803563	0.00
26096	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803575	0.00
						ANSE001 RICK ANSEL		**$155.00**		**$0.00**
BART001	**BKS LAW FIRM PC**									
26190	08/19/2026	2027-01			AP010042	JULY LEGAL FEES	0.00	195.00	12196	0.00
						BART001 BKS LAW FIRM PC		**$195.00**		**$0.00**
BENN002	**JACOB BENNION**									
26195	08/19/2026	2027-02			AP010043	BOOT REIMBURSEMENT	0.00	150.00	12197	0.00
26097	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803576	0.00
26098	08/05/2026	2027-02			AP009988	AUG GAS STIPEND	0.00	60.00	8803576	0.00
						BENN002 JACOB BENNION		**$245.00**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
BENS002	**ED BENSON**									
26099	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803577	0.00
26100	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803577	0.00
						BENS002 ED BENSON		**$55.00**		**$0.00**
BEST001	**BEST BEST & KRIEGER LLP**									
26174	08/12/2026	2027-01			AP010035	LEGAL FEES	0.00	3,306.00	12183	0.00
26175	08/12/2026	2027-01			AP010035	LEGAL FEES	0.00	3,129.82	12183	0.00
						BEST001 BEST BEST & KRIEGER LLP		**$6,435.82**		**$0.00**
BIAG001	**MARIO BIAGI**									
26101	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803578	0.00
26102	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803578	0.00
						BIAG001 MARIO BIAGI		**$55.00**		**$0.00**
BIRG001	**BARON BIRGE**									
26103	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803579	0.00
26104	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803579	0.00
						BIRG001 BARON BIRGE		**$55.00**		**$0.00**
BMOF001	**BMO FINANCIAL GROUP**									
26228	08/26/2026	2027-02	2216760		AP010062	SM34 #111 AUG LOAN PAYMENT	0.00	972.49	8803600	0.00
						BMOF001 BMO FINANCIAL GROUP		**$972.49**		**$0.00**
BRAU001	**BRAUN BLAISING & WYNNE, P.C.**									
26163	08/12/2026	2026-12	23426		AP010034	WILDFIRE MITIGATIONS	0.00	49.00	12184	0.00
						BRAU001 BRAUN BLAISING & WYNNE, P.C.		**$49.00**		**$0.00**
BURG001	**PYE-BARKER FIRE AND SAFETY**									
26221	08/26/2026	2027-03	8927699		AP010060	CSB/FH/EH ALARM LEASE	0.00	372.00	12217	0.00
						BURG001 PYE-BARKER FIRE AND SAFETY		**$372.00**		**$0.00**

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
BURL001	**BURLINGTON SAFETY LABORATORY, INC.**									
26170	08/12/2026	2027-01	50919	27-010	AP010035	EL SAFETY SUPPLIES	0.00	776.01	12185	0.00
						BURL001 BURLINGTON SAFETY LABORATORY, INC.		**$776.01**		**$0.00**
CALP002	**CALPERS**									
26214	08/24/2026	2027-02			AP010051	PPE 08.15.26 UNFUNDED PEPRA	0.00	12,018.50	8803596	0.00
						CALP002 CALPERS		**$12,018.50**		**$0.00**
CALP457	**CALPERS SUPPLEMENTAL INCOME PLANS**									
26215	08/24/2026	2027-02			AP010051	PPE 08.15.26 457 CONTRIBUTIONS	0.00	2,125.00	8803597	0.00
26156	08/06/2026	2027-02			AP009998	PPE 08.01.26 457 CONTRIBUTIONS	0.00	2,125.00	8803558	0.00
						CALP457 CALPERS SUPPLEMENTAL INCOME PLANS		**$4,250.00**		**$0.00**
CAMP006	**JON CAMPBELL**									
26105	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803580	0.00
26106	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803580	0.00
						CAMP006 JON CAMPBELL		**$55.00**		**$0.00**
CANO001	**CANON FINANCIAL SERVICES, INC.**									
26226	08/26/2026	2027-02	43755257		AP010062	AUG COPY MACHINE LEASE	0.00	441.14	12218	0.00
						CANO001 CANON FINANCIAL SERVICES, INC.		**$441.14**		**$0.00**
CAST001	**CA STATE DISBURSEMENT UNIT**									
26216	08/24/2026	2027-02			AP010051	PPE 08.15.26 GARNISHMENTS	0.00	234.46	8803598	0.00
26159	08/06/2026	2027-02			AP009998	PPE 08.01.26 GARNISHMENT	0.00	234.46	8803560	0.00
						CAST001 CA STATE DISBURSEMENT UNIT		**$468.92**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
CEDJ001	**CED- JACKSON**									
26205	08/19/2026	2027-01	3385-1027205	27-052	AP010044	PULL GRIPS SENTINELS WEST PROJECT	0.00	177.74	12198	0.00
26224	08/26/2026	2027-02	3385-1027466	27-051	AP010062	200A METERS	0.00	363.35	12219	0.00
						CEDJ001 CED- JACKSON		**$541.09**		**$0.00**
CHUR001	**LELAND BLAIR CHURCHYARD**									
26107	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803581	0.00
26108	08/05/2026	2027-02			AP009988	AUG GAS STIPEND	0.00	60.00	8803581	0.00
						CHUR001 LELAND BLAIR CHURCHYARD		**$95.00**		**$0.00**
COLE001	**JESSICA COLE**									
26124	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	1,110.00	8803564	0.00
						COLE001 JESSICA COLE		**$1,110.00**		**$0.00**
COMP001	**COMPUTER COURAGE**									
26168	08/12/2026	2027-01	61226		AP010035	PHP UPDATES	0.00	43.75	12186	0.00
						COMP001 COMPUTER COURAGE		**$43.75**		**$0.00**
CROS001	**CROSS CANYON ENGINEERING, LLC**									
26184	08/19/2026	2027-01	5778		AP010042	WWTP TROUBLESHOOT	0.00	562.50	12199	0.00
26185	08/19/2026	2027-01	5777		AP010042	REVIEWED TELECOM PLANS	0.00	322.50	12199	0.00
						CROS001 CROSS CANYON ENGINEERING, LLC		**$885.00**		**$0.00**
DUMO001	**EMILY DUMOND**									
26127	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	20.00	8803565	0.00
26109	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803582	0.00
26110	08/05/2026	2027-02			AP009988	AUG GAS STIPEND	0.00	60.00	8803582	0.00
						DUMO001 EMILY DUMOND		**$115.00**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
EDD001	**EDD**									
26155	08/06/2026	2027-01			AP009997	JULY 2026 EDD DE88	0.00	6,041.24	8803557	0.00
						EDD001 EDD		**$6,041.24**		**$0.00**
EHSI001	**EASY FLEET GPS, INC**									
26136	08/06/2026	2027-02			AP009991	SEASONAL SUSPEND GPS SERVICE	0.00	80.00	12170	0.00
						EHSI001 EASY FLEET GPS, INC		**$80.00**		**$0.00**
EPST001	**ROBERT EPSTEIN**									
26188	08/19/2026	2027-01	47657556	27-054	AP010042	ADVANTAGE ANNUAL PLAN REIMBURSEMENT	0.00	468.00	12200	0.00
						EPST001 ROBERT EPSTEIN		**$468.00**		**$0.00**
FICH001	**BRANDI BENSON**									
26111	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803583	0.00
26112	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	500.00	8803583	0.00
						FICH001 BRANDI BENSON		**$535.00**		**$0.00**
FORR001	**JOSEPH D FORREST**									
26139	08/06/2026	2027-02			AP009993	AUG PHONE STIPEND	0.00	35.00	8803584	0.00
26140	08/06/2026	2027-02			AP009993	AUG UTILITY CREDIT	0.00	20.00	8803584	0.00
						FORR001 JOSEPH D FORREST		**$55.00**		**$0.00**
FSBA001	**FIVE STAR BANK**									
26065	07/29/2026	2026-12			AP009980	JUNE CC FEES	0.00	823.71	8803555	0.00
26167	08/12/2026	2027-01			AP010035	SR EQUIPMENT LOAN JULY	0.00	6,240.94	8803591	0.00
26223	08/26/2026	2027-01			AP010061	JULY CC FEES	0.00	626.41	8803599	0.00
26206	08/19/2026	2027-01			AP010046	JULY CC PAYMENT	0.00	1,066.23	8803601	0.00
26179	08/12/2026	2027-02			AP010036	AUG MS108 LOAN PAYMENT	0.00	2,752.53	8800010	0.00
						FSBA001 FIVE STAR BANK		**$11,509.82**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
GILA001	**WYATT M GILLASPIE**									
26141	08/06/2026	2027-02			AP009993	AUG PHONE STIPEND	0.00	35.00	8803585	0.00
26142	08/06/2026	2027-02			AP009993	AUG GAS STIPEND	0.00	60.00	8803585	0.00
						GILA001 WYATT M GILLASPIE		**$95.00**		**$0.00**
GOME001	**GEORGE GOMEZ**									
26125	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	1,865.00	8803566	0.00
						GOME001 GEORGE GOMEZ		**$1,865.00**		**$0.00**
GOME002	**BETHANY AMANDA GOMEZ**									
26113	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803586	0.00
26114	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803586	0.00
						GOME002 BETHANY AMANDA GOMEZ		**$55.00**		**$0.00**
GRAI001	**GRAINGER**									
26229	08/26/2026	2027-02	9037562395	27-046	AP010062	REBAR CUTTER	0.00	1,757.70	12220	0.00
						GRAI001 GRAINGER		**$1,757.70**		**$0.00**
GREA001	**GBUAPCD**									
26135	08/06/2026	2027-02			AP009991	ANNUAL FEE GENERATED RENEWAL	0.00	517.00	12171	0.00
						GREA001 GBUAPCD		**$517.00**		**$0.00**
GUST001	**IAN GUSTASON**									
26126	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	3,085.00	8803567	0.00
						GUST001 IAN GUSTASON		**$3,085.00**		**$0.00**
HOAO001	**KIRKWOOD C/O HOA ORGANIZERS**									
26193	08/19/2026	2027-02			AP010043	KCA DUES SM34 #111 AUG	0.00	84.94	12201	0.00
26194	08/19/2026	2027-02			AP010043	MS108 KCA DUES AUG	0.00	112.38	12201	0.00
						HOAO001 KIRKWOOD C/O HOA ORGANIZERS		**$197.32**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
HOLT001	**HOLT OF CALIFORNIA**									
26230	08/26/2026	2027-02	PS011260368	27-059	AP010063	SR EQUIPMENT PARTS	0.00	1,772.88	12221	0.00
						HOLT001 HOLT OF CALIFORNIA		**$1,772.88**		**$0.00**
HSBS001	**HIGH SIERRA BUSINESS SYSTEMS**									
26152	08/06/2026	2027-01	155216		AP009994	B/W AND COLOR COPIES JULY	0.00	241.65	12172	0.00
						HSBS001 HIGH SIERRA BUSINESS SYSTEMS		**$241.65**		**$0.00**
HUNT001	**HUNT & SONS, LLC**									
26147	08/06/2026	2027-01	243722		AP009994	UNLEADED DELIVERY 7.24.26	0.00	1,247.30	12173	0.00
26181	08/12/2026	2027-02	263984		AP010036	UNLEADED DELIVERY 8.11.26	0.00	460.73	12187	0.00
						HUNT001 HUNT & SONS, LLC		**$1,708.03**		**$0.00**
HUNT002	**HUNT PROPANE**									
26149	08/06/2026	2027-01	152885		AP009994	PROPANE DELIVERY 7.17.26	0.00	1,764.33	12174	0.00
26166	08/12/2026	2027-01	155778		AP010035	PROPANE DELIVERY 7.30.26	0.00	14,411.95	12188	0.00
						HUNT002 HUNT PROPANE		**$16,176.28**		**$0.00**
IRS001	**INTERNAL REVENUE SERVICE**									
26160	08/06/2026	2027-02			AP009998	PPE 08.01.26 PR TAX	0.00	9,612.16	8803561	0.00
26213	08/24/2026	2027-02			AP010051	PPE 08.15.26 PR TAX	0.00	14,681.56	8803595	0.00
						IRS001 INTERNAL REVENUE SERVICE		**$24,293.72**		**$0.00**
KENT001	**IAN KENT**									
26128	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	630.00	8803568	0.00
						KENT001 IAN KENT		**$630.00**		**$0.00**
KOSI001	**KOSICH INSURANCE ANGENCY, INC.**									
26202	08/19/2026	2027-02	2100012	27-034	AP010043	KVFD INSURANCE	0.00	5,069.85	12202	0.00
						KOSI001 KOSICH INSURANCE ANGENCY, INC.		**$5,069.85**		**$0.00**

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
KVFD001	**KIRKWOOD VOLUNTEER FIRE DEPARTMENT**									
26162	08/12/2026	2026-12		26-477	AP010034	OFFICE SUPPLIES REIMBURSEMENT	0.00	286.30	12189	0.00
						KVFD001 KIRKWOOD VOLUNTEER FIRE DEPARTMENT		**$286.30**		**$0.00**
LEIT001	**TOMAS LEITENBAUER**									
26129	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	175.00	8803569	0.00
26115	08/05/2026	2027-02			AP009988	AUG CELL PHONE STIPEND	0.00	35.00	8803587	0.00
26116	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803587	0.00
						LEIT001 TOMAS LEITENBAUER		**$230.00**		**$0.00**
MCGO001	**TERRANCE MCGOVERN**									
26130	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	585.00	8803570	0.00
						MCGO001 TERRANCE MCGOVERN		**$585.00**		**$0.00**
METE001	**ANDREW METEER**									
26117	08/05/2026	2027-02			AP009988	AUG PHONE STIPEND	0.00	35.00	8803588	0.00
26118	08/05/2026	2027-02			AP009988	AUG GAS STIPEND	0.00	60.00	8803588	0.00
						METE001 ANDREW METEER		**$95.00**		**$0.00**
MITA001	**DOUGLAS MITAROTONDA**									
26131	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	1,980.00	8803571	0.00
26161	08/11/2026	2027-02		27-048	AP010032	KVFD EMS SUPPLIES REIMBURSEMENT	0.00	194.61	12181	0.00
						MITA001 DOUGLAS MITAROTONDA		**$2,174.61**		**$0.00**
NEVA002	**NEVADA NEWS GROUP**									
26134	08/06/2026	2026-11		26-409	AP009990	OPS MANAGER JOB AD	0.00	930.00	12175	0.00
26154	08/06/2026	2026-12	61291	26-449	AP009995	KVFD FIRE CHIEF JOB AD	0.00	930.00	12175	0.00
						NEVA002 NEVADA NEWS GROUP		**$1,860.00**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
NLCE001	**NLC ELECTRIC LLC**									
26148	08/06/2026	2027-01	254	27-042	AP009994	ESTER FLUID TEST FOR REACTOR	0.00	1,030.00	12176	0.00
						NLCE001 NLC ELECTRIC LLC		**$1,030.00**		**$0.00**
NV5001	**NV5, INC.**									
26222	08/26/2026	2027-01	537034		AP010061	2027 WWTP MONITORING	0.00	2,707.50	12222	0.00
						NV5001 NV5, INC.		**$2,707.50**		**$0.00**
PART001	**THE PARTS HOUSE**									
26191	08/19/2026	2027-02	252926	27-049	AP010043	SR EQUPMENT MAINTENANCE PARTS	0.00	1,190.61	12203	0.00
						PART001 THE PARTS HOUSE		**$1,190.61**		**$0.00**
PAUL001	**JOE PAUL**									
26119	08/05/2026	2027-02			AP009988	AUG PHONE STIPEND	0.00	35.00	8803589	0.00
26120	08/05/2026	2027-02			AP009988	AUG UTILITY CREDIT	0.00	20.00	8803589	0.00
						PAUL001 JOE PAUL		**$55.00**		**$0.00**
PCS001	**PROFESSIONAL COMPUTER SYSTEMS LLC**									
26176	08/12/2026	2027-01	14756		AP010035	DUO TWO FACTOR AUTHENTICATION	0.00	7.00	12190	0.00
26180	08/12/2026	2027-02	14629		AP010036	ASP HOSTING FEES	0.00	605.00	12190	0.00
						PCS001 PROFESSIONAL COMPUTER SYSTEMS LLC		**$612.00**		**$0.00**
PERS001	**PUBLIC EMPLOYEES RETIREMENT SYSTEM**									
26210	08/24/2026	2027-01			AP010050	JULY MERIT ADJUSTMENT #26403	0.00	47.37	8803594	0.00
26211	08/24/2026	2027-02			AP010051	PPE 08.15.26 #26403	0.00	5,739.77	8803594	0.00
26212	08/24/2026	2027-02			AP010051	PPE 08.15.26 #1765	0.00	4,477.90	8803594	0.00
26157	08/06/2026	2027-02			AP009998	PPE 08.01.26 #1765	0.00	4,477.90	8803559	0.00
26158	08/06/2026	2027-02			AP009998	PPE 08.01.26 #26403	0.00	5,708.65	8803559	0.00
						PERS001 PUBLIC EMPLOYEES RETIREMENT SYSTEM		**$20,451.59**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
PRAX002	**PRAX PRECISION CLEANING**									
26145	08/06/2026	2027-01	4174		AP009994	WEEKLY CLEANING	0.00	250.00	12177	0.00
26177	08/12/2026	2027-02	4189		AP010036	WEEKLY CLEANING	0.00	250.00	12191	0.00
26197	08/19/2026	2027-02	1008		AP010043	WEEKLY CLEANING	0.00	250.00	12204	0.00
26225	08/26/2026	2027-02	4212		AP010062	WEEKLY CLEANING	0.00	250.00	12223	0.00
					PRAX002	**PRAX PRECISION CLEANING**		**$1,000.00**		**$0.00**
REPU002	**REPUBLIC SERVICES #594**									
26183	08/19/2026	2027-01	0594-00024451		AP010042	JULY WASTE REMOVAL	0.00	1,239.71	12205	0.00
26165	08/12/2026	2027-01	0594-00024451		AP010035	JULY WASTE REMOVAL	0.00	19,293.99	12192	0.00
					REPU002	**REPUBLIC SERVICES #594**		**$20,533.70**		**$0.00**
RYLA001	**RYLAND STRATEGIC BUSINESS CONSULTING**									
26187	08/19/2026	2027-01	22		AP010042	CONSULTING SERVICES	0.00	4,500.00	12206	0.00
					RYLA001	**RYLAND STRATEGIC BUSINESS CONSULTING**		**$4,500.00**		**$0.00**
SCHN001	**JEFFERY SCHNEIDER**									
26132	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	90.00	8803572	0.00
					SCHN001	**JEFFERY SCHNEIDER**		**$90.00**		**$0.00**
SHAF001	**SHAFER EQUIPMENT COMPANY INC**									
26217	08/26/2026	2026-12	10047637	27-062	AP010058	T5 TRACKLESS REPAIR	0.00	3,961.49	12224	0.00
					SHAF001	**SHAFER EQUIPMENT COMPANY INC**		**$3,961.49**		**$0.00**
SHEL001	**SHELL ENERGY NORTH AMERICA (US), L.P.**									
26186	08/19/2026	2027-01			AP010042	JULY 2026 INITIAL T+9B	0.00	32,445.06	8803592	0.00
					SHEL001	**SHELL ENERGY NORTH AMERICA (US), L.P.**		**$32,445.06**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
SM34001	**SUN MEADOWS 3/4 OWNERS ASSOCIATION**									
26182	08/19/2026	2027-03			AP010041	SM34 #111 AUG HOA DUES	0.00	633.65	12207	0.00
						SM34001 SUN MEADOWS 3/4 OWNERS ASSOCIATION		**$633.65**		**$0.00**
SWRC001	**STATE WATER RESOURCES CONTROL BOARD**									
26198	08/19/2026	2027-02		27-058	AP010043	TOMAS OIT I APPLICATION	0.00	228.00	12208	0.00
						SWRC001 STATE WATER RESOURCES CONTROL BOARD		**$228.00**		**$0.00**
TEEC001	**TEECO PRODUCTS, INC.**									
26204	08/19/2026	2027-02	1480485	27-043	AP010043	FLAME ROD/ING PLUG	0.00	3,719.02	12209	0.00
						TEEC001 TEECO PRODUCTS, INC.		**$3,719.02**		**$0.00**
UNIO003	**SWIFT COMMUNICATIONS , CA**									
26150	08/06/2026	2027-01	241306	27-006	AP009994	KVFD FIRE CHIEF JOB AD	0.00	809.00	12178	0.00
						UNIO003 SWIFT COMMUNICATIONS , CA		**$809.00**		**$0.00**
VASQ001	**JOSEPH VASQUEZ**									
26133	08/06/2026	2027-01			AP009989	KVFD JULY 2026	0.00	80.00	8803573	0.00
						VASQ001 JOSEPH VASQUEZ		**$80.00**		**$0.00**
VERI001	**VERIZON WIRELESS**									
26169	08/12/2026	2027-01	6150012901		AP010035	JULY WW VPN	0.00	61.72	12193	0.00
						VERI001 VERIZON WIRELESS		**$61.72**		**$0.00**
WAPA001	**WESTERN AREA POWER ADMINISTRATION**									
26088	07/31/2026	2026-12			AP009983	FY26 RESTORATIONF FUND CHARGE TRUE-UP	0.00	(670.08)	8803556	0.00
26171	08/12/2026	2027-01	NNPB00229072		AP010035	BASE RESOURCE ALLOCATION	0.00	4,219.04	8803590	0.00
26090	07/31/2026	2027-02			AP009984	AUG RESTORATION FUND CHARGE	0.00	786.52	8803556	0.00
						WAPA001 WESTERN AREA POWER ADMINISTRATION		**$4,335.48**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
WATE003	**WATERFIELD TECH**									
26220	08/26/2026	2026-11	WTI-004435	26-389	AP010059	1 YEAR AVAYA RENEWAL	0.00	1,560.00	12225	0.00
26218	08/26/2026	2026-12	WTI-004653	26-408	AP010058	T+M FOR CERTIFICATE RENEWAL	0.00	558.00	12225	0.00
						WATE003 WATERFIELD TECH		**$2,118.00**		**$0.00**
WEST001	**WESTERN NEVADA SUPPLY**									
26146	08/06/2026	2027-01	12374663	27-026	AP009994	COMBO VALVE	0.00	527.46	12179	0.00
26192	08/19/2026	2027-02	12374660-1	27-026	AP010043	LOWCKWING	0.00	132.31	12210	0.00
						WEST001 WESTERN NEVADA SUPPLY		**$659.77**		**$0.00**
WEST004	**WEST YOST & ASSOCIATES, INC**									
26164	08/12/2026	2026-12	2068516		AP010034	CROSS CONNECTION CONTROL PLAN	0.00	2,355.00	12194	0.00
						WEST004 WEST YOST & ASSOCIATES, INC		**$2,355.00**		**$0.00**
WETL001	**WESTERN ENVIRONMENTAL TESTING LABORATORY**									
26153	08/06/2026	2026-12	26061053		AP009995	26061053 WW 6.30.26	0.00	243.90	12180	0.00
26151	08/06/2026	2027-01	26071054		AP009994	26071054 W 7.28.26	0.00	90.30	12180	0.00
26172	08/12/2026	2027-01			AP010035	26071053 WW 7.28.26	0.00	243.90	12195	0.00
26189	08/19/2026	2027-01	26070787		AP010042	26070787 WW 7.21.26	0.00	243.90	12211	0.00
26143	08/06/2026	2027-01	26070527		AP009994	26070527 WW 7.14.26	0.00	611.30	12180	0.00
26144	08/06/2026	2027-01	26070528		AP009994	26070528 W 7.14.26	0.00	437.50	12180	0.00
26178	08/12/2026	2027-02			AP010036	26080141 W 8.4.26	0.00	231.80	12195	0.00
26196	08/19/2026	2027-02	26080388		AP010043	26080388 W 8.11.26	0.00	226.70	12211	0.00
26227	08/26/2026	2027-02			AP010062	26080140 WW 8.4.26	0.00	611.30	12226	0.00
						WETL001 WESTERN ENVIRONMENTAL TESTING LABORATO		**$2,940.60**		**$0.00**

AP - Vouchers

DocNbr	TranDate	PeriodPost	InvNbr	PONbr	BatchID	Description	DiscAmt	Amount	Paid Chk #	Doc Balance
WIRE001	**WIRED SOLUTIONS**									
26199	08/19/2026	2027-02	304546		AP010043	IT SUPPORT	0.00	3,000.00	12212	0.00
26200	08/19/2026	2027-02	304553		AP010043	MS 365 PREM BUS MS DEFENDER	0.00	1,788.20	12212	0.00
26201	08/19/2026	2027-02	304570		AP010043	MS AZURE PLAN	0.00	271.62	12212	0.00
						WIRE001 WIRED SOLUTIONS		**$5,059.82**		**$0.00**
WREG001	**WREGIS**									
26203	08/19/2026	2027-02	WR60927		AP010043	ANNUAL FEE RETIRED RECS	0.00	140.15	12213	0.00
						WREG001 WREGIS		**$140.15**		**$0.00**
ZZ000263	**PRESTON ROPER**									
26207	08/21/2026	2027-02			AP010048	CREDIT REFUNDS - 14913 33838 HAWKWEED WAY	0.00	266.87	12214	0.00
						ZZ000263 PRESTON ROPER		**$266.87**		**$0.00**
ZZ000264	**GREGG LEWIS**									
26208	08/21/2026	2027-02			AP010048	CREDIT REFUNDS - 20659 995 COLUMBINE CR LO	0.00	392.71	12215	0.00
						ZZ000264 GREGG LEWIS		**$392.71**		**$0.00**
ZZ000265	**KIRKWOOD SKI EDUCATION FOUNDATION**									
26209	08/21/2026	2027-02			AP010048	CREDIT REFUNDS - 24664 972 KMD #9 EDELWEISS	0.00	413.20	12216	0.00
						ZZ000265 KIRKWOOD SKI EDUCATION FOUNDATION		**$413.20**		**$0.00**
						All Vendors Report Total		**$ 224,324.78**		

Database: Insight Production Report: D:\Program Files\PCS\Insight Accounting\InstalledReports\AP-Vouchers.rpt

Parameters: ({APDoc.DocNbr} in [26230, 26229, 26228, 26227, 26226, 26225, 26224, 26223, 26222, 26221, 26220, 26218, 26217, 26216, 26215, 26214, 26213, 26212, 26211, 26210, 26209, 26208, 26207, 26206, 26205, 26204, 26203, 26202, 26201, 26200, 26199, 26198, 26197, 26196, 26195, 26194, 26193, 26192, 26191, 26190, 26189, 26188, 26187, 26186, 26185, 26184, 26183, 26182, 26181, 26180, 26179, 26178, 26177, 26176, 26175, 26174, 26173, 26172, 26171, 26170, 26169, 26168, 26167, 26166, 26165, 26164, 26163, 26162, 26161, 26160, 26159, 26158, 26157, 26156, 26155, 26154, 26153, 26152, 26151, 26150, 26149, 26148, 26147, 26146, 26145, 26144, 26143, 26142, 26141, 26140, 26139, 26136, 26135, 26134, 26133, 26132, 26131, 26130, 26129, 26128, 26127, 26126, 26125, 26124, 26123, 26122, 26120, 26119, 26118, 26117, 26116, 26115, 26114, 26113, 26112, 26111, 26110, 26109, 26108, 26107, 26106, 26105, 26104, 26103, 26102, 26101, 26100, 26099, 26098, 26097, 26096, 26095, 26094, 26093, 26092, 26090, 26088, 26065])

Past Due Balances

There is currently 1 locked off account for non-payment

Account Number	Current Balance	Past Due 1 to 30	Past Due 31 t o60	Past Due 61 to 90	Past Due Over 90	Total Balance	Last Payment Date
**753	818.09	1,953.99	0.00	0.00	0.00	2,772.08	6/5/2026
**227	307.01	363.39	0.00	0.00	0.00	670.40	8/11/2026
**533	462.25	75.45	0.00	0.00	0.00	537.70	8/7/2026
**968	1,098.44	2,472.03	0.00	0.00	0.00	3,570.47	8/25/2026
**165	305.59	247.97	0.00	0.00	0.00	553.56	7/31/2026
**521	367.62	203.98	0.00	0.00	0.00	571.60	7/27/2026
TOTAL	**3,359.00**	**5,316.81**	**0.00**	**0.00**	**0.00**	**8,675.81**	

Shutoffs

Account Number	Current Balance	Past Due 1 to 30	Past Due 31 t o60	Past Due 61 to 90	Past Due Over 90	Total Balance	Last Payment Date
**834	410.50	873.24	394.29	39.30	0.00	1,717.33	5/12/2026
TOTAL	**410.50**	**873.24**	**394.29**	**39.30**	**0.00**	**1,717.33**	

Secondary AR Past Due Balances

Customer ID	Current Balance	Past Due 1 to 30	Past Due 31 t o60	Past Due 61 to 90	Past Due Over 90	Total Balance	Last Payment Date
TOTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	

STAFF REPORT
POWER SOURCE DISCLOSURE

Requested Action:

That the Board review and approve the 2025 Power Source Disclosure (PSD).

Background:

As part of the California Energy Commission's (CEC) PSD Program, the District is required to file an annual PSD Report and publish a Power Content Label (PCL) which is distributed to ratepayers. These documents provide information on the sources of energy that are used to provide the District's electric services.

Changes this Year:

The CEC updated the Power Source Disclosure annual reporting form for 2025. Notable changes include:

1. For 2025, CEC staff will be calculating the emissions factor and the fuel mix breakdown of unspecified power as a percentage of either fossil fuels or renewable resources. As specified on line 21 of the worksheet entitled "2025 Preliminary PCL Data", the figures listed on the PCL are preliminary
2. In 2025, the District began receiving power from the Western Area Power Association (WAPA), which manages hydro facilities owned by the federal government. As a WAPA allottee we have started claiming our WAPA large hydro allocation on the "annual data" worksheet.

Frequently Asked Questions:

Q. What is "unspecified power"?
A. According to the CEC, "unspecified power" means "electricity that is not traceable to specific generation sources by any auditable contract trail or equivalent, including a tradable commodity system, that provides commercial verification that the electricity source claimed has been sold once and only once to a retail consumer" (CEC).

Q. What is an unbundled REC, and why do we use those?

A. A REC is issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electric grid from a renewable energy resource. Since KMPUD loads are so small, it is currently more economical to purchase power and RECs separately, rather than contract with a renewable provider to purchase bundled renewable electricity.

Q. Why is 85% of our power labeled as Fossil Fuels on the 2025 Preliminary PCL Data worksheet?
A. The Power Content Label will be completed by CEC staff at a later date based upon the fuel mix makeup of the "CA Energy Mix" from 2025. This means the 85% of "unspecified power" on the Power Content Label worksheet will change once the CEC updates the label.

Q. Why is the retail sales covered by unbundled RECs total higher than 100%?
A. Sometimes RECs are retired and then applied to previous calendar years in order to meet CA Renewable Portfolio Standard compliance requirements.

Prepared By:
J.R. Campbell

2025 PRELIMINARY PCL Data*

Emissions, Power Sources, Unbundled RECs	KMPUD
Retail Sales and Loss-Adjusted Load	6,649
GHG Emissions Intensity (lbs CO2e/MWh)	**801**
■ Renewables and Zero-Carbon Resources	15%
■ Fossil Fuels	85%
Biomass & Biogas	0%
Geothermal	0%
Eligible Hydroelectric	0%
Solar	0%
Wind	0%
RPS Eligible Renewables - Subtotal	**0%**
Large Hydroelectric	**15%**
Nuclear	**0%**
Emerging Technologies	**0%**
Other	**0%**
Natural Gas	**0%**
Coal & Petroleum	**0%**
Unspecified Power - Total	**84%**
Retail Sales Covered by Retired Unbundled RECs	123%

*NOTE: The figures above are preliminary.

CEC Staff will calculate the GHG emissions factor and fuel mix breakdown (percentage derived from renewables and zero-carbon resources or fossil fuels) of unspecified power after data from all reporting entities is submitted.

RETIRED UNBUNDLED RECS

Retail Portfolio	Facility Name	Fuel Type	State or Province	RPS ID	Total Retired (in MWh)
KMPUD	Ameresco Ox Mountain	Biogas	CA	60022	3729
KMPUD	Ameresco San Joaquin	Biogas	CA	62433	2125
KMPUD	Sandrini Sol 2	Solar PV	CA	64277	2346

TOTAL ALLOCATIONS

Retail Portfolio	Total Retired (in MWh)
KMPUD	8200

STAFF REPORT

ROI for Utility Improvements

Background:

KMPUD monitors losses for each utility department and presents these to the Board in a monthly Performance Report. The EOP Committee requested staff document the cost of losses in each utility department, prioritize the impacts of losses and perform a return on investment (ROI) analysis on improvements to reduce losses.

A summary of losses in each department and the estimated cost of these losses is shown in Table 1. Note that the Unidentified System Losses in the Wastewater department represent inflow and infiltration (I&I) entering the system. For the cost calculation, staff used “Avoided Cost,” or the incremental cost of producing and/or procuring one additional unit following the methodology used in the most recent rate study for each department.

	Annual Cost of Losses	Electric			Propane			Water			Wastewater		
		% Unidentified System Losses (Goal 12%)	Unidentified System Losses (kWh)	Unidentified System Losses ($)	% Unidentified System Losses (Goal 2%)	Unidentified System Losses (cf)	Unidentified System Losses ($)	% Unidentified System Losses (Goal 15%)	Unidentified System Losses (gal)	Unidentified System Losses ($)	% Unidentified System Losses	Unidentified System Losses (gal)	Unidentified System Losses ($)
FY 2026	$507,600	7%	568,206	$83,526	4%	646,196	$36,833	11%	1,338,654	$16,064	41%	7,138,017	$371,177
FY 2025	$440,171	11%	885,956	$130,236	-1%	-183,051	-$10,434	18%	2,722,038	$32,664	34%	5,532,791	$287,705
FY 2024	$518,539	10%	827,042	$121,575	2%	434,010	$24,739	14%	1,812,670	$21,752	39%	6,739,875	$350,474
FY 2023	$728,264	12%	1,033,574	$151,935	1%	112,303	$6,401	14%	2,167,205	$26,006	48%	10,460,009	$543,920
FY 2022	$673,519	14%	1,102,525	$162,071	-5%	-837,416	-$47,733	11%	1,639,519	$19,674	49%	10,375,112	$539,506
	Average $/yr per utility			$129,869			$1,961			$23,232			$418,556

Table 1 – Performance Reporting 5-Year Comparison

The Wastewater department, with an annual average cost of I&I of $418,556, and the Electric department, with an average annual cost of losses of $129,869, were identified as the current priorities.

For both priority departments, in order to reduce losses, the losses must first be identified. Identifying I&I in the Wastewater department includes visual inspection of manholes or pump stations, video inspection of sewer mains and laterals, and smoke testing. Identifying losses in the Electric department includes identifying unmetered or incorrectly metered electric services.

In May 2025, KMPUD contracted with APS Environmental, Inc. to clean and video inspect 5,412 feet of sewer main for a cost of $20,700. This represents approximately 11% of the sewer mains owned and operated by KMPUD. Two major areas of I&I were identified and addressed as a result of this inspection and subsequent smoke testing by District staff, along with various minor areas of I&I.

In order to investigate unmetered or incorrectly metered electric services, staff has contacted Cross Canyon Engineering (CCE), who prepared the Electric Master Plan, to provide a proposal for a field investigation by CCE staff to confirm accuracy of meters identified as potential sources of loss in the Electric Master Plan.

Return on Investment Analysis – I&I Project:

I&I is heavily dependent on snow and rainfall totals, temperature, and ground water levels and therefore varies from year to year. The most accurate way to understand impacts of I&I repairs is to look at system-wide I&I values over a 5-year or longer average.

For the analysis below, an I&I season of four months was assumed, along with conservative values for I&I flows for each of the repaired areas.

The I&I project consists of four parts, with the total estimated reduction in I&I totaling 138,240 gallons per year:

1. Video inspection - did not independently generate any savings but was used to identify areas for repair or further investigation
2. Pipelining repair – contract repair of a damaged pipe section which is estimated to reduce I&I by 43,200 gallons/year
3. Sump pump – removal of a sump pump connection to the system which is estimated to reduce I&I by 86,400 gallons/year
4. Manhole sealing and repairs – sealing and repairing minor defects in manholes, which is estimated to reduce I&I by 8,640 gallons/year

	Contract Services	Materials	Labor	Project Total	Estimated Savings
Video Inspection	$ 20,700	$ -	$ -	$ 20,700	$ -
Pipelineing Repair	$ 15,300	$ -	$ 2,788	$ 18,088	$ 2,246
Sump Pump	$ -	$ -	$ 1,709	$ 1,709	$ 4,493
Manhole sealing and repairs (to date)	$ -	$ 4,028	$ 3,818	$ 7,846	$ 449
Total	**$ 36,000**	**$ 4,028**	**$ 8,315**	**$ 48,343**	**$ 7,188**

Table 2 – Project Costs vs. Estimated Savings

The total project cost to date is $48,343, with an estimated savings of 138,240 gallons or $7,188 per year in I&I not treated at the wastewater treatment plant. Based on these savings, the project has an estimated payback period of 6.7 years.

Despite the relatively long payback period, I&I inspection and repairs are industry standard practices that will maximize the lifetime and effectiveness of the wastewater collection and treatment systems. In addition to annual savings through reduced I&I, the project has the benefit of cleaning sections of the wastewater collection system, which reduces the risk of sanitary sewer overflows due to clogged pipes, and the benefit of recessing manhole covers during maintenance which prevents damage due to snow removal activities.

Next Steps:

Annual inspection of sections of the wastewater collection system will continue until all mains have been inspected. Areas of I&I identified during the inspections will be prioritized and scheduled for repair as time and resources allow.

Prepared By:

Brandi Benson

STAFF REPORT

USDA RUS Certifier and Security Administrator Resolution 26-04

Requested Action:

That the Board approve Resolution 26-04, naming Brandi Benson, General Manager, as the Certifier and Security Administrator on behalf of KMPUD.

Background:

Historically, the General Manager has been designated as the KMPUD Certifier and Security Administrator for the District. In these roles, the General Manager is responsible for submitting and certifying to the Rural Utilities Service (RUS) all data required by RDUP Form 674, as well as authorizing appropriate access to KMPUD data for District employees, officers, and contractors, as applicable.

To ensure continued compliance with RUS loan requirements and uninterrupted data submission and access, new designees must be formally authorized for each of these roles.

Staff recommend that the Board maintain the current practice and delegate authority for both the KMPUD Certifier and Security Administrator roles to the General Manager.

Alternatives:

Designate different parties to either, or both roles.

Fiscal Impact:

None.

Reviewed by Committee:

No.

Prepared by:

Rick Ansel

RESOLUTION NO. 26-04

RESOLUTION OF THE BOARD OF DIRECTORS OF THE KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT NAMING GENERAL MANAGER BRANDI BENSON TO CERTIFIER AND SECURITY ADMINISTRATOR ON BEHALF OF THE DISTRICT TO THE RURAL UTILITIES SERVICE.

WHEREAS, Brandi Benson, the General Manager of the District, be the certifier on behalf of the District, who shall be responsible for submitting and certifying to the Rural Utilities Service, an agency of the United States Department of Agriculture delivering Rural Development Utilities Programs, any and all data required by RDUP Form 674.

WHEREAS, Brandi Benson, the General Manager of the District, be the Security Administrator on behalf of the District, who shall give access to the District's data, as appropriate, to other employees, officers, or contractors of the District, for the purpose of complying with RDUP Form 674.

WHEREAS, both shall comply with the instructions for RDUP Form 674 in regard to use of the government's data collection system.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Kirkwood Meadows Public Utility District do hereby adopt Resolution 26-04.

PASSED AND ADOPTED by the Board of Directors of the Kirkwood Meadows Public Utility District on the 4th day of September, 2026, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

By: ______________________
Doug Mitarotonda, President

Attest: ______________________
Peter Dornbrook, Secretary

SECRETARY'S CERTIFICATE

I, Peter Dornbrook do hereby certify that: I am the Secretary of Kirkwood Meadows Public Utility District (hereinafter the "District;") that the following are true and correct copies of resolutions duly adopted by the Board of Directors of the District at the regular meeting held September 4, 2026 and entered in the minute book of the District; that the meeting was duly and regularly called and held in accordance with the bylaws of the District; and that none of the following resolutions has been rescinded or modified:

RESOLUTIONS

1. RESOLVED that Brandi Benson, the General Manager of the District, be the Certifier on behalf of the District, who shall be responsible for submitting and certifying to the Rural Utilities Service, an agency of the United States Department of Agriculture delivering Rural Development Utilities Programs, any and all data required by RDUP Form 674;

2. RESOLVED that Brandi Benson, the General Manager of the District, be the Security Administrator on behalf of the District, who shall give access to the District's data, as appropriate, to other employees, officers, or contractors of the District, for the purpose of complying with RDUP Form 674; and

3. RESOLVED that both shall comply with the Instructions for RDUP Form 674 in regard to use of the government's data collection system.

I FURTHER CERTIFY THAT each member of the Board of Directors of the Corporation was furnished with notice of said meeting in compliance with the bylaws of the District.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of the District this 4th day of September, 2026.

Peter Dornbrook, Secretary

(Corporate Seal)

STAFF REPORT

Authorization to Invest Funds in the Local Agency Investment Fund (LAIF) Resolution 26-05

Background:

The Local Agency Investment Fund (LAIF) is a voluntary investment program administered by the California State Treasurer for local governments and special districts. LAIF was established under California Government Code Section 16429.1 et seq. and provides local agencies with an investment option for funds that are not required for immediate operational needs.

With the retirement of the current General Manager, Staff recommends that the Board update and continue the District's current Resolution for authorization of designated officials to conduct LAIF transactions on behalf of KMPUD. Staff recommends designating the following individuals:

- **Doug Mitarotonda – Board President**
- **John Schroeder – Treasurer**
- **Brandi Benson – General Manager**

Updating the authorized officials by required resolution will ensure that KMPUD's LAIF account remains current and that the District can continue to conduct deposits, withdrawals, and other authorized LAIF transactions without interruption.

Alternatives:

Designate different parties to either, or both roles.

Fiscal Impact:

None.

Reviewed by Committee:

No.

Prepared by:

Rick Ansel

RESOLUTION NO. 26-05

RESOLUTION OF THE BOARD OF DIRECTORS OF THE KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT

AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 164929.1 et. Seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, The Kirkwood Meadows Public Utility district Board of Directors hereby finds that each deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. Seq. for the purpose of investment as provided therein is in the best interests of the Kirkwood Meadows Public Utility District.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Kirkwood Meadows Public Utility District hereby authorizes the deposit and withdrawal of the Kirkwood Meadows Public Utility District monies in the Local Agency Investment Fund in the State Treasury in accordance with Governmental Code section 16429.1 et. Seq. for the purposes of this resolution and the transactions contemplated hereby:

Doug Mitarotonda – President
John Schroeder – Treasurer
Brandi Benson - General Manager

Section 2. This resolution shall remain in full force and effect until rescinded by Kirkwood Meadows Public Utility District Boad of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurers Office.

PASSED AND ADOPTED by the Board of Directors of the Kirkwood Meadows Public Utility District on the 4th day of September, 2026, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

By: ____________________________
Doug Mitarotonda, President

Attest: ____________________________
Peter Dornbrook, Secretary

STAFF REPORT

Adding “Safety Classification” to KMPUD’s California Public Employees’ Retirement System (CalPERS) Contract

Background:

Since July 17, 1994, the District has contracted with the California Public Employees’ Retirement System (CalPERS) to provide retirement benefits for the District’s operations and administrative employees, categorized as “miscellaneous” by CalPERS.

With the announced retirement of the current Volunteer Fire Chief, the District determined that it was necessary to update its staffing structure with the Organization Chart that was reviewed and Board approved on August 7, 2026. As a result, the District must establish the authority to hire an employee under the CalPERS “Safety” classification to meet the operational and leadership needs of the Fire Department. Amendments to add the Safety classification have no impact on the District’s overall Miscellaneous classification and do not change the contract terms, retirement calculations, or unfunded liability for the Miscellaneous plan.

Establishing access to the safety classification is essential to provide the District with the flexibility to recruit and retain qualified candidates for the Fire Chief position and other fire department positions that may be considered in the future and to ensure retirement coverage consistent with public safety roles.

CalPERS retirement benefits are based on employee classification (Miscellaneous vs. Safety), which determines retirement formulas, eligibility for industrial disability retirement, contribution rates, and related benefits. KMPUD currently provides a PEPRA Miscellaneous formula of 2% at age 62.

Fiscal Considerations of the Safety Retirement classification previously discussed include:

- Higher employer contribution rates to CalPERS under a new Safety Plan compared to the current Miscellaneous employer contribution rate (7.93%) due to the retirement age for Safety plans set by CalPERS (57).
- Potential Unfunded accrued liability (UAL) rates applicable to the District under a new Safety plan designation.

Following Board direction, staff submitted an application to CalPERS requesting a PEPRA Safety Actuarial Valuation Report at a benefit provision of 2% at age 57. This provision is in alignment with KMPUD’s Miscellaneous formula and Alpine County’s Safety formula. A position may only be classified as Safety following formal review and approval by CalPERS. The District submitted the appropriate forms and supporting documentation, including a detailed job description, demonstrating that the position satisfies statutory safety criteria. CalPERS evaluated the submission and issued the completed Actuarial Valuation Report on August 14, 2026.

Anticipatory Timeline:

CalPERS requires a Board approved Resolution of Intention, followed by a twenty-day statutory waiting period, and finally an Adoption of Final Resolution. The Resolution of Intention is drafted by CalPERS within thirty days of receipt of a Contract Amendment Request Letter, which was signed by the General Manager and delivered to CalPERS via email on August 19, 2026 along with an Anticipated Schedule of Agency Actions.

- September 21, 2026 – **Resolution of Intention Delivery Deadline.** KMPUD will receive the Resolution of Intention from CalPERS no later than this date.
- October 2, 2026 – **Presentation of Resolution of Intention.** The Resolution of Intention will be presented to the Board for consideration. If approved, it will be returned to CalPERS on the same day.
- November 6, 2026 – **Presentation of Final Resolution.** If the Resolution of Intention is approved at the October Board meeting, the Final Resolution will be presented to the Board for Consideration in November. If approved, it will be returned to CalPERS on the same day.
- November 7, 2026 – **Effective Date of CalPERS Contract.** If the Final Resolution is approved by the KMPUD Board, this is the soonest that the Safety Classification of KMPUD's CalPERS contract may go into effect.

A ninety-day limit on the current Actuarial Valuation Report is imposed by CalPERS. Should the contract effective date fall on or after December 30, 2026, the employer contribution rates will have to be recalculated. The above anticipatory timeline provides a buffer period of thirty days for potential delays. Short delays will move the Effective Date of CalPERS Contract to December 5, 2026, which complies with the ninety-day limit. Significant delays of thirty or more days will necessitate a recalculation and amended Schedule of Agency Actions.

Fiscal Considerations:

The 2027 required employer cost rate for the current PEPRA miscellaneous classification is 7.93%, with a member contribution rate of 7.75%. The Safety Actuarial Valuation Report lists the following required contribution rates for the proposed plan:

Fiscal Year	Employer Cost Rate	Member Contribution Rate
2027	11.17%	11%
2028	11.26%	11%

Unfunded Accrued Liability (UAL) is pooled and is based on the plan's accrued liability and fair value of assets. The UAL estimate provided to KMPUD in the Actuarial Valuation for FY 2027 is $0.00. This contribution rate is subject to annual recalculation depending upon the plan's returns. The current estimate is based on an anticipated return rate of 6.8%. CalPERS provided additional insight into the projected employer contributions should the return rate vary from the assumed 6.8%. This is listed in the table below.

Assumed Annual Return for Fiscal Year 2025-2026	**Required Employer Contributions**	**Projected Employer Contributions**
	FY 2027	**FY 2028**
(18.6)% (2 standard deviation loss)	$0.00	$0.00
(5.9)% (1 standard deviation loss)	$0.00	$0.00

Recommendation:

Staff is requesting the Board to review this informational report and provide preliminary direction, questions, and clarification regarding the proposed contract amendment to inform preparation of the initial resolution. District Staff and CalPERS anticipates presentation of the Resolution of Intention at the October Board meeting.

Prepared By:

Amanda Gomez

KIRKWOOD MEADOWS
PUBLIC UTILITY DISTRICT

August 18, 2026

Kirkwood Meadows Public Utility District
PO Box 247
Kirkwood, CA 95646
GM@kmpud.com
(209) 258-4444

[redacted]
CalPERS
[redacted]

Dear [redacted],

This letter serves as a formal Contract Amendment Request to the contract dated July 17, 1994, between Kirkwood Meadows Public Utility District and CalPERS.

Kirkwood Meadows Public Utility District is requesting a Resolution of Intention to amend the current contract to add the safety / fire category per the valuation dated September 2026. All other terms and conditions of the original contract are to remain unchanged. Please see the included Anticipated Schedule of Agency Actions for further details.

Thank you for your assistance with this matter.

Sincerely,

Rick Ansel

Rick Ansel
General Manager
Kirkwood Meadows Public Utility District

P.O. Box 247
Kirkwood, CA 95646
www.kmpud.com

(209) 258-4444
Fax: (209) 258-8727
email: info@kmpud.com

California Public Employees' Retirement System
Financial Office | Pension Contracts & Prefunding Programs Division
P.O. Box 942715, Sacramento, CA 94229-2715

www.calpers.ca.gov
888 CalPERS (or **888**-225-7377)
TTY: (877) 249-7442

CalPERS

Anticipated Schedule of Agency Actions

CalPERS will prepare the documents necessary to amend your contract and provide them to you within 30 days of receipt of the Contract Amendment Request in our office.

1 9/21/2026 (date)

Resolution of Intention Delivery Deadline
Enter a date that is 30 days from the date you expect CalPERS to receive your contract amendment request. This is the date you may expect to receive the documents from CalPERS that you will need to amend your Contract.

2 10/2/2026 (date)

Adopt Resolution of Intention
Enter the date your governing body will adopt the Resolution of Intention declaring its intent to amend its contract with CalPERS. Allow the necessary time after the date you expect to receive the documents (date #1 above) from CalPERS to include on the governing body's meeting agenda.

3 ____________ (date)

Employee Election
An employee election is required only if the employee contribution rate will change. If required, this election must follow the governing body's adoption of the Resolution of Intention (date #2 above) and must be prior to the Adoption of the Final Resolution (date #4 below).

4 11/6/2026 (date)

Adoption of Final Resolution
The date must be at least 20 days after the date the governing body adopts the Resolution of Intention (#2 above).

5 11/7/2026 (date)

Effective Date of CalPERS Contract
If there is no change in the employee or the employer contribution rates, this date may be as early as the day after the effective date of the Final Resolution (date #4 above). If there is a change in the employee and/or the employer contribution rates, this date must be the first day of a payroll period and may not be earlier than the day after the effective date of the Final Resolution (date #4).

Note: This form is intended to assist in planning and scheduling the agency's actions to amend its contract with CalPERS. Adhering to the timelines and sequencing outlined in this form helps avoid the need to rescind prior governing body actions or repeat procedural steps, and reduces the risk of delays to the amendment's effective date.

Please complete this form and return a copy with the contract amendment request. For questions, contact your contract analyst at (888) 225-7377.

California Public Employees' Retirement System
Actuarial Office
400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or **888**-225-7377) | TTY: (877) 249-7442 | www.calpers.ca.gov

September 2026

Proposed PEPRA Safety Fire Rate Plan for Kirkwood Meadows Public Utility District in the Safety Risk Pool
(CalPERS ID: 6786394498)
New Category Actuarial Valuation Report as of September 30, 2026
0% Prior Service

Dear Employer,

Enclosed is the actuarial valuation conducted to determine the required contributions if the Kirkwood Meadows Public Utility District elects to participate in the California Public Employees' Retirement System (CalPERS) and adopt the proposed new category. This valuation is based on a valuation date and a contract start date of September 30, 2026. CalPERS staff actuaries are available to discuss the contents of this report with you.

The required contributions for the following benefit provisions are included in this report.

- **2% @ 57 PEPRA Safety with 3-year Final Average Compensation**

Since your public agency has 100 or fewer active safety employees, your proposed plan would be required to participate in the PEPRA Safety 2% @ 57 Risk Pool. This report provides specific information for your proposed plan, including the development of your pooled employer contribution rate, a discussion of the potential volatility of future required contributions and other risks associated with the proposed plan.

In the event your public agency elects to contract for the new category, your employees will be entitled to retirement benefits as provided by CalPERS under the Public Employees' Retirement Law. The contract for CalPERS membership will specify that, to the extent, if any, your employees may claim entitlement to additional benefits resulting from prior membership in a different retirement plan, such benefits will be the responsibility of your agency alone, and not of CalPERS.

Required Contributions

Fiscal Year	Rate Plan	Employer Normal Cost Rate	Member Contribution Rate
2026-27	Fire	11.17%	11.00%
2027-28	Fire	11.26%	11.00%

Fiscal Year	Employer Amortization of Unfunded Accrued
2027-28	TBD
	Projected (Estimated)
2028-29	TBD

The rates shown above will be in effect unless there are further benefit or funding changes. If the membership or asset information is significantly different at the actual contract date, or if the actual contract effective date is delayed beyond the proposed effective date of September 30, 2026 by more than 90 days, the employer contribution rates shown above may have to be recalculated. The contribution rates shown above were based on the results of the June 30, 2024 and June 30, 2025 valuations.

The FY 2027-28 payment of $0 assumes a contract date during FY 2026-27. The total dollar amount of Employer Normal Cost contributions for FY 2026-27 will depend on the number of applicable payroll reporting periods during the Fiscal Year.

In accordance with PEPRA, the member contribution rates shown above are set at 50% of the expected normal cost rate for the benefits that will apply to your PEPRA Safety Fire rate plans during the fiscal years provided. Note that the member contribution rate may change over time if the total normal cost for PEPRA members fluctuates by more than 1% of payroll in future valuations.

Risk Analysis

The actuarial calculations supplied in this communication are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, and investment return) are exactly realized each year, there will be differences on a year-to-year basis. The differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise the employer's rates from year to year. So, contribution rates will fluctuate, especially due to fluctuations in investment return.

The actuarial methods and assumptions used in determining your rate can be found in Section 2, Appendix A. A list of class 1 benefit provisions used in determining your rate is included in Section 1 of the report. A description of these provisions can be found in Section 2, Appendix B.

Please see the Risk Analysis section of this report for a discussion of factors that can lead to volatility in actuarial valuation results, including required contributions, in the future.

If your agency would like to consider other benefit formulas or other combinations of benefit provisions, please contact us.

Sincerely,

Randall Dziubek, ASA, MAAA
Deputy Chief Actuary, Valuation Services, CalPERS

Fritzie Dorais, ASA, MAAA
Deputy Chief Actuary, Special Programs, CalPERS

Scott Terando, ASA, EA, MAAA, FCA, CFA
Chief Actuary, CalPERS

Rory Jensen, ASA, MAAA
Actuary, CalPERS

New Category
Actuarial Valuation
as of September 30, 2026

For the
Proposed PEPRA Safety Fire Rate Plan for
Kirkwood Meadows Public Utility District
In the
Safety Risk Pool

Table of Contents

Section 1

Plan Specific Information
for the
Proposed PEPRA Safety Fire Rate Plan of
the
Kirkwood Meadows Public Utility District

Table of Contents

Actuarial Certification

This report was prepared in order to provide the employer with information about the cost of benefits and the contributions required in order to assist in the decision as to whether or not to contract for the benefits. Use of this report for other purposes is inappropriate.

It is our opinion that the valuation has been performed in accordance with generally accepted actuarial principles as well as the applicable Standards of Practice promulgated by the Actuarial Standards Board. While this report, consisting of Section 1 and Section 2, is intended to be complete, our office is available to answer questions as needed. All of the undersigned are actuaries who satisfy the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* of the American Academy of Actuaries with regard to pensions.

Actuarial Methods and Assumptions

It is our opinion that the assumptions and methods, as recommended by the Chief Actuary and adopted by the CalPERS Board of Administration, are internally consistent and reasonable for this plan.

Randall Dziubek, ASA, MAAA
Deputy Chief Actuary, Valuation Services, CalPERS

Scott Terando, ASA, EA, MAAA, FCA, CFA
Chief Actuary, CalPERS

Actuarial Data and Rate Plan Results

The assumptions and methods in this report are the responsibility of the CalPERS Chief Actuary and Deputy Chief Actuaries named above. These were established pursuant to their responsibility for setting actuarial policy and are relied upon without independent assessment of the reasonableness of the assumptions and methods, as such an evaluation would have required substantial additional work beyond the scope of this assignment. To the best of my knowledge and having relied upon the information in Section 2 of this report, this report is complete and accurate and contains sufficient information to disclose, fully and fairly, the funded condition of the PEPPRA Safety Fire rate plans of the Kirkwood Meadows Public Utility District in the Safety Risk Pool and satisfies the actuarial valuation requirements of Government Code section 7504. This valuation and related validation work was performed by the CalPERS Actuarial Office. The valuation was based on the member and financial data as of June 30, 2025, provided by the various CalPERS databases and the benefits under this plan with CalPERS as of the date this report was produced. Section 1 of this report is based on the member and financial data for Kirkwood Meadows Public Utility District, while Section 2 is based on the corresponding information for all agencies participating in the Safety Risk Pool to which the plan belongs.

Rory Jensen, ASA, MAAA
Actuary, CalPERS

Highlights and Executive Summary

Introduction

This report presents the results of the September 30, 2026 new category actuarial valuation of the PEPRA Safety Fire Rate Plan of the Kirkwood Meadows Public Utility District. This actuarial valuation sets the required employer contributions for Fiscal Years 2026-27 and 2027-28 if the Kirkwood Meadows Public Utility District elects to contract with CalPERS for the proposed pension benefits with a contract start date of September 30, 2026.

Purpose of Section 1

This Section 1 report for the proposed PEPRA Safety Fire Rate Plan of the Kirkwood Meadows Public Utility District in the Safety Risk Pool of CalPERS was prepared by the Actuarial Office. The purpose of the valuation is to:

- Set forth the assets and accrued liabilities of this plan as of September 30, 2026;
- Determine the minimum required employer contributions for this plan for FY July 1, 2026 through June 30, 2027 and July 1, 2027 through June 30, 2028;
- Determine the required member contribution rate for FY July 1, 2026 through June 30, 2027 and July 1, 2027 through June 30, 2028 for employees subject to the California Public Employees' Pension Reform Act of 2013 (PEPRA); and
- Provide actuarial information as of September 1, 2006 to the CalPERS Board of Administration (board) and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to Governmental Accounting Standards Board (GASB) Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is required.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The agency should contact a CalPERS actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; and changes in plan provisions or applicable law.

Assessment and Disclosure of Risk

This report includes the following risk disclosures consistent with the guidance of the Actuarial Standards of Practice:

- A "Scenario Test," projecting future results under different investment income returns.
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 5.8% and 7.8%.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming rates of mortality are 10% lower or 10% higher than our current post-retirement mortality assumptions adopted in 2025.
- Plan maturity measures indicating how sensitive a plan may be to the risks noted above.
- The funded status on a termination basis.
- A low-default-risk obligation measure (LDROM) of benefit costs accrued as of the valuation date.

Required Contributions

	Fiscal Year
Required Employer Contributions	**2027-28**
Employer Normal Cost Rate	**11.26%**
Plus	
Unfunded Accrued Liability (UAL) Contribution Amount[1]	
1) Monthly Payment	**$0**
Or	
2) Annual Prepayment Option*	**$0**

The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).

** Only the UAL portion of the employer contribution can be prepaid* ***(which must be received in full no later than July 31)****.*

	Fiscal Year 2026-27	Fiscal Year 2027-28
Development of Normal Cost as a Percentage of Payroll[1]		
Base Total Normal Cost for Formula	22.17%	22.26%
Surcharge for Class 1 Benefits[2]	0.00%	0.00%
Plan's Total Normal Cost	22.17%	22.26%
Offset Due to Employee Contributions	(11.00%)	(11.00%)
Employer Normal Cost Rate	11.17%	11.26%
Projected Payroll for the Contribution Fiscal Year[3]	$0	$0
Estimated Employer Contributions Based on Projected Payroll		
Plan's Estimated Employer Normal Cost[4]	$0	$0
Plan's Payment on Amortization Bases	0	0
Estimated Total Employer Contribution	$0	$0

[1] The Monthly UAL Payment will be charged beginning the July following the contract date. As such, the FY 2027-28 monthly UAL payment of $0 assumes a contract date during FY 2026-27. This payment is only to pay for prior service, if any.

[2] Appendix C of Section 2 contains the list of class 1 benefits with their corresponding surcharges.

[3] Payroll from the prior year is assumed to increase by the 2.8% payroll growth assumption.

[4] The Plan's Estimated Employer Normal Cost for FY 2026-27 will depend on the number of applicable payroll reporting periods during the Fiscal Year. The FY 2027-28 amount assumes payments made for the entire Fiscal Year.

Funded Status – Funding Policy Basis

The table below provides information on the current funded status of the plan under the funding policy. The funded status for this purpose is based on the Fair Value of Assets relative to the funding target produced by the entry age actuarial cost method and actuarial assumptions adopted by the board. The actuarial cost method allocates the total expected cost of a member's projected benefit (**Present Value of Benefits**) to individual years of service (the **Normal Cost**). The value of the projected benefit that is not allocated to future service is referred to as the **Accrued Liability** and is the plan's funding target on the valuation date. The **Unfunded Accrued Liability** (UAL) equals the funding target minus the assets. The UAL is an absolute measure of funded status and can be viewed as employer debt. The **funded ratio** equals the assets divided by the funding target. The funded ratio is a relative measure of the funded status and allows for comparisons between plans of different sizes.

	September 30, 2026
1. Present Value of Projected Benefits (PVB)	$0
2. Entry Age Normal Accrued Liability (AL)	0
3. Plan's Fair Value of Assets (FVA)	0
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	0
5. Funded Ratio [(3) / (2)]	N/A

A funded ratio of 100% (UAL of $0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

Calculations for the funding target reflect the expected long-term investment return of 6.8%. If it were known on the valuation date that future investment returns will average something greater/less than the expected return, calculated normal costs and accrued liabilities provided in this report would be less/greater than the results shown. Therefore, for example, if actual average future returns are less than the expected return, calculated normal costs and UAL contributions will not be sufficient to fully fund all retirement benefits. Under this scenario, required future normal cost contributions will need to increase from those provided in this report, and the plan will develop unfunded liabilities that will also add to required future contributions. For illustrative purposes, funded statuses based on a 1% lower and higher average future investment return (discount rate) are as follows:

	1% Lower Average Return	**Current Assumption**	**1% Higher Average Return**
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	$0	$0	$0
2. Fair Value of Assets (FVA)	0	0	0
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	$0	$0	$0
4. Funded Ratio [(2) / (1)]	N/A	N/A	N/A

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. In particular, the investment return beginning with FY 2025-26 is assumed to be 6.80% per year, net of investment and administrative expenses. Future contribution requirements may differ significantly from those shown below. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund.

	Required Contribution	**Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2025-26 and Beyond)**				
Fiscal Year	**2027-28**	**2028-29**	**2029-30**	**2030-31**	**2031-32**	**2032-33**
Normal Cost %	11.26%	11.3%	11.3%	11.3%	11.3%	11.3%
UAL Payment	$0	$0	$0	$0	$0	$0

For ongoing plans, investment gains and losses are amortized using a 5-year ramp up. For more information, please see “Amortization of the Unfunded Actuarial Accrued Liability” under “Actuarial Methods” in Appendix A of the Section 2 Report. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years where there is a large increase in UAL the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the “Future Investment Return Scenarios” in the “Risk Analysis” section.

Subsequent Events

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of September 30, 2026. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the required contribution, while investment returns above the assumed rate of return will decrease the required contribution.

This actuarial valuation report reflects fund investment return through June 30, 2025, as well as statutory changes, regulatory changes and board actions through January 2026.

The 2025 annual benefit limit under Internal Revenue Code (IRC) section 415(b) and annual compensation limits under IRC section 401(a)(17) and Government Code section 7522.10 were used for this valuation and are assumed to increase 2.5% per year based on the price inflation assumption. The actual 2026 limits, determined in October 2025, are not reflected.

To the best of our knowledge, there have been no subsequent events that could materially affect current or future certifications rendered in this report.

Liabilities and Contributions

Development of the Plan's UAL

		September 30, 2026
1.	Plan's Accrued Liability	$0
2.	Plan's Fair Value of Assets	$0
3.	Plan's Unfunded Accrued Liability (UAL) [(1) - (2)]	$0

Schedule of Plan's Amortization Bases

The schedule of the plan's amortization bases is below. Amortization bases represent sources of Unfunded Accrued Liability (UAL).

- The assets, liabilities, and funded status of the plan are measured as of the date the new category is adopted: September 30, 2026
- The required employer contributions determined by the valuation are for Fiscal Year 2027-28.

Reason for Base	Date Established	Ramp Up/Down 2027-28	Escalat-ion Rate	Amorti-zation Period	Balance 6/30/25	Payment 2025-26	Balance 6/30/2026	Payment 2026-27	Balance 6/30/27	Scheduled Payment 2027-28
Prior Service	9/1/2026	No Ramp	0.00%	N/A	$0	$0	$0	$0	$0	$0

If the total UAL is negative (i.e., plan has a surplus), the scheduled payment is $0, because the minimum required contribution under PEPRA must be at least equal to the normal cost.

Amortization Schedule and Alternatives

The amortization schedule on the previous page shows the minimum contributions required according to the CalPERS amortization policy. Many agencies have expressed interest in paying off the unfunded accrued liabilities more quickly than required. As such, we have provided alternative amortization schedules to help analyze the current amortization schedule and illustrate the potential savings of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternative "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule.

The current amortization schedule typically contains both positive and negative bases. Positive bases result from plan changes, assumption changes, method changes or plan experience that increase unfunded liability. Negative bases result from plan changes, assumption changes, method changes, or plan experience that decrease unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years, such as:

- When a negative payment would be required on a positive unfunded actuarial liability; or
- When the payment would completely amortize the total unfunded liability in a very short time period, and results in a large change in the employer contribution requirement.

In any year when one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over a reasonable period.

The current amortization schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS Actuarial Amortization Policy.

Amortization Schedule and Alternatives (continued)

			Alternate Schedules			
	Current Amortization Schedule		N/A Year Amortization		N/A Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2027	N/A	N/A	N/A	N/A	N/A	N/A
6/30/2028						
6/30/2029						
6/30/2030						
6/30/2031						
6/30/2032						
6/30/2033						
6/30/2034						
6/30/2035						
6/30/2036						
6/30/2037						
6/30/2038						
6/30/2039						
6/30/2040						
6/30/2041						
6/30/2042						
6/30/2043						
6/30/2044						
6/30/2045						
6/30/2046						
Totals		**N/A**		**N/A**		**N/A**
Interest Paid		**N/A**		**N/A**		**N/A**
Estimated Savings				**N/A**		**N/A**

PEPRA Member Contribution Rates

The California Public Employees' Pension Reform Act of 2013 (PEPRA) established new benefit formulas, final compensation period, and contribution requirements for "new" employees (generally those first hired into a CalPERS-covered position on or after January 1, 2013). In accordance with Government Code Section 7522.30(b), "new members … shall have an initial contribution rate of at least 50% of the normal cost rate." The normal cost rate is dependent on the plan of retirement benefits, actuarial assumptions and demographics of the risk pool, particularly members' entry age. Should the total normal cost rate change by more than 1% from the base total normal cost rate, the new member rate shall be 50% of the new normal cost rate rounded to the nearest quarter percent.

The table below shows the determination of the PEPRA member contribution rates effective July 1, 2026, based on 50% of the total normal cost rate as of the June 30, 2024 valuation.

		Basis for Current Rate		Rates Effective July 1, 2026			
Rate Plan Identifier	Benefit Group Name	Total Normal Cost	Member Rate	Total Normal Cost	Change	Change Needed	Member Rate
TBD	Safety Fire PEPRA Level	21.85%	11.00%	22.17%	0.32%	N/A	11.00%

The table below shows the determination of the PEPRA member contribution rates effective July 1, 2027, based on 50% of the total normal cost rate as of the June 30, 2025 valuation.

		Basis for Current Rate		Rates Effective July 1, 2027			
Rate Plan Identifier	Benefit Group Name	Total Normal Cost	Member Rate	Total Normal Cost	Change	Change Needed	Member Rate
TBD	Safety Fire PEPRA Level	21.85%	11.00%	22.26%	0.41%	N/A	11.00%

Risk Analysis

Future Investment Return Scenarios

Analysis using the investment return scenarios from the Asset Liability Management process completed in 2025 was performed to determine the effects of various future investment returns on required employer UAL contributions. The CalPERS Funding Risk Mitigation Policy stipulates that when the investment return exceeds the discount rate by at least 2% the board will consider adjustments to the discount rate. The projections below use a discount rate of 6.8% for all scenarios even though an annual return of 11.6% is high enough to trigger a board discussion on the discount rate. The projections also assume that all other actuarial assumptions will be realized and that no further changes in assumptions, contributions, benefits, or funding will occur.

The employer normal cost rates are not affected by Investment returns, and since no future assumption changes are being reflected, the projected employer normal cost rates for every future investment return scenario are the same as those shown earlier in this report. See Projected Employer Contributions for more information on projecting the employer normal cost.

The first table shows projected UAL contribution requirements if the fund were to earn either 1.9% or 11.6% annually. These alternate investment returns were chosen because 90% of long-term average returns are expected to fall between them over the 20-year period ending June 30, 2045.

Assumed Annual Return FY 2025-26 through 2044-45	Projected Employer Contributions				
	2028-29	2029-30	2030-31	2031-32	2032-33
1.9% (5th percentile)					
UAL Contribution	$0	$0	$0	$0	$0
11.6% (95th percentile)					
UAL Contribution	$0	$0	$0	$0	$0

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.9% or greater than 11.6% over a 20-year period, the likelihood of a single investment return less than 1.9% or greater than 11.6% in any given year is much greater. The following analysis illustrates the effect of an extreme, single year investment return.

The portfolio has an expected volatility (or standard deviation) of 12.7% per year. Accordingly, in any given year there is a 16% probability that the annual return will be -5.9% or less and a 2.5% probability that the annual return will be -18.6% or less. These returns represent one and two standard deviations below the expected return of 6.8%.

The following table shows the effect of a one or two standard deviation investment loss in FY 2025-26 on the FY 2028-29 contribution requirements. Note that a single-year investment gain or loss decreases or increases the required UAL contribution amount incrementally for each of the next five years, not just one, due to the 5-year ramp in the amortization policy. However, the contribution requirements beyond the first year are also impacted by investment returns beyond the first year. Historically, significant downturns in the market are often followed by higher than average returns. Such investment gains would offset the impact of these single year negative returns in years beyond FY 2028-29.

Assumed Annual Return for Fiscal Year 2025-26	Required Employer Contributions	Projected Employer Contributions
	2027-28	2028-29
(18.6)% (2 standard deviation loss)		
UAL Contribution	$0	$0
(5.9)% (1 standard deviation loss)		
UAL Contribution	$0	$0

- Without investment gains (returns higher than 6.8%) in year FY 2026-27 or later, projected contributions rates would continue to rise over the next four years due to the continued phase-in of the impact of the illustrated investment loss in FY 2025-26.

Discount Rate Sensitivity

The discount rate assumption is calculated as the sum of the assumed real rate of return and the assumed annual price inflation, currently 4.5% and 2.3%, respectively. Changing either the price inflation assumption or the real rate of return assumption will change the discount rate. The sensitivity of the valuation results to the discount rate assumption depends on which component of the discount rate is changed. Shown below are various valuation results as of September 30, 2026 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 6.8% as well as alternate discount rates of 5.8% and 7.8%. The rates of 5.8% and 7.8% were selected since they illustrate the impact of a 1.0% increase or decrease to the 6.8% assumption.

Sensitivity to the Real Rate of Return Assumption

As of September 30, 2026	1% Lower Real Return Rate	Current Assumptions	1% Higher Real Return Rate
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	2.3%	2.3%	2.3%
Real Rate of Return	**3.5%**	**4.5%**	**5.5%**
a) Total Normal Cost	27.41%	22.26%	18.30%
b) Accrued Liability	$0	$0	$0
c) Fair Value of Assets	$0	$0	$0
d) Unfunded Liability/(Surplus) [(b) - (c)]	$0	$0	$0
e) Funded Ratio	N/A	N/A	N/A

Sensitivity to the Price Inflation Assumption

As of September 30, 2026	1% Lower Price Inflation	Current Assumptions	1% Higher Price Inflation
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	**1.3%**	**2.3%**	**3.3%**
Real Rate of Return	4.5%	4.5%	4.5%
a) Total Normal Cost	23.98%	22.26%	20.36%
b) Accrued Liability	$0	$0	$0
c) Fair Value of Assets	$0	$0	$0
d) Unfunded Liability/(Surplus) [(b) - (c)]	$0	$0	$0
e) Funded Ratio	N/A	N/A	N/A

Mortality Rate Sensitivity

The following table looks at the change in the plan costs and funded ratio as of September 30, 2026 under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10% lower or 10% higher than our current mortality assumptions adopted in 2025. This type of analysis highlights the impact on the plan of a change in the mortality assumption.

As of September 30, 2026	**10% Lower Mortality Rates**	**Current Assumptions**	**10% Higher Mortality Rates**
a) Total Normal Cost	22.61%	22.26%	21.94%
b) Accrued Liability	$0	$0	$0
c) Fair Value of Assets	$0	$0	$0
d) Unfunded Liability/(Surplus) [(b) - (c)]	$0	$0	$0
e) Funded Ratio	N/A	N/A	N/A

Maturity Measures

As pension plans mature they become more sensitive to risks. Understanding plan maturity and how it affects the ability of a pension plan sponsor to tolerate risk is important in understanding how the pension plan is impacted by investment return volatility, other economic variables, and changes in longevity or other demographic assumptions.

Since it is the employer that bears the risk, it is appropriate to perform this analysis on a pension plan level considering all rate plans. The following measures are for one rate plan only. One way to look at the maturity level of all CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 60%-65%.

Ratio of Retiree Accrued Liability to Total Accrued Liability	September 30, 2026
1. Retired Accrued Liability	0
2. Total Accrued Liability	0
3. Ratio of Retiree AL to Total AL [(1) ÷ (2)]	N/A

Another measure of maturity level of CalPERS and its plans is to look at the ratio of actives to retirees, also called the support ratio. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures and members retire, the ratio declines. A mature plan will often have a ratio near or below one.

To calculate the support ratio for the rate plan, retirees and beneficiaries receiving a continuance are each counted as one, even though they may have only worked a portion of their careers as an active member of this rate plan. For this reason, the support ratio, while intuitive, may be less informative than the ratio of retiree liability to total accrued liability above.

Support Ratio	September 30, 2026
1. Number of Actives	0
2. Number of Retirees	0
3. Support Ratio [(1) ÷ (2)]	N/A

Maturity Measures (continued)

The actuarial calculations supplied in this communication are based on various assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio

Shown in the table below is the asset volatility ratio (AVR), which is the ratio of Fair Value of Assets to payroll. Plans that have higher AVR experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with AVR of 8 may experience twice the contribution volatility due to investment return volatility than a plan with AVR of 4. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as a plan matures.

Liability Volatility Ratio

Also shown in the table below is the liability volatility ratio (LVR), which is the ratio of accrued liability to payroll. Plans that have a higher LVR experience more volatile employer contributions (as a percentage of payroll) due to changes in liability. For example, a plan with LVR of 8 is expected to have twice the contribution volatility of a plan with LVR of 4. It should be noted that this ratio indicates a longer-term potential for contribution volatility, since the AVR, described above, will tend to move closer to the LVR as the funded ratio approaches 100%.

Contribution Volatility	September 30, 2026
1. Fair Value of Assets	$0
2. Payroll	$0
3. Asset Volatility Ratio (AVR) [(1) / (2)]	N/A
4. Accrued Liability	$0
5. Liability Volatility Ratio (LVR) [(4) / (2)]	N/A

Funded Status – Termination Basis

The funded status measured on a termination basis is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of September 30, 2026. The accrued liability on a termination basis (termination liability) is calculated differently from the plan's ongoing funding liability. For the termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees. Unlike the actuarial cost method used for ongoing plans, the termination liability is the present value of the benefits earned through the valuation date.

A more conservative investment policy and asset allocation strategy was adopted by the board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while limiting the funding risk. However, this asset allocation has a lower expected rate of return than the remainder of the PERF and consequently, a lower discount rate assumption. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The discount rate used for actual termination valuations is a weighted average of the 10-year and 30-year Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the following analysis is based on 20-year Treasury bonds, which is a good proxy for most plans. The discount rate upon contract termination will depend on actual Treasury rates on the date of termination, which varies over time, as demonstrated below.

Valuation Date	20-Year Treasury Rate	Valuation Date	20-Year Treasury Rate
6/30/2016	1.86%	6/30/2021	2.00%
6/30/2017	2.61%	6/30/2022	3.38%
6/30/2018	2.91%	6/30/2023	4.06%
6/30/2019	2.31%	6/30/2024	4.61%
6/30/2020	1.18%	6/30/2025	4.79%

As Treasury rates are variable, the table below shows a range for the termination liability using discount rates 1% below and above the 20-year Treasury rate on the valuation date. The price inflation assumption is the 20-year Treasury breakeven inflation rate, that is, the difference between the 20-year inflation indexed bond and the 20-year fixed-rate bond.

The Fair Value of Assets (FVA) also varies with interest rates and will fluctuate depending on other market conditions on the date of termination. Since it is not possible to approximate how the FVA will change in different interest rate environments, the results below use the FVA as of the valuation date.

	Discount Rate: 3.79% Price Inflation: 2.47%	**Discount Rate: 5.79% Price Inflation: 2.47%**
1. Termination Liability[1]	$0	$0
2. Fair Value of Assets (FVA)	0	0
3. Unfunded Termination Liability [(1) – (2)]	$0	$0
4. Funded Ratio [(2) ÷ (1)]	N/A	N/A

[1] The termination liabilities calculated above include a 5% contingency load. The contingency load and other actuarial assumptions can be found in Appendix A of the Section 2 report.

In order to terminate, first contact our Pension Contract Services unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow a CalPERS actuary to provide a preliminary termination valuation with a more up-to-date estimate of the plan's assets and liabilities. Before beginning this process, please consult with a CalPERS actuary.

Funded Status – Low-Default-Risk Basis

Actuarial Standard of Practice (ASOP) No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*, requires the disclosure of a low-default-risk obligation measure (LDROM) of benefit costs accrued as of the valuation date using a discount rate based on the yields of high quality fixed income securities with cash flows that replicate expected benefit payments. Conceptually, this measure represents the level at which financial markets would value the accrued plan costs, and would be approximately equal to the cost of a portfolio of low-default-risk bonds with similar financial characteristics to accrued plan costs.

As permitted in ASOP No. 4, the Actuarial Office uses the Entry Age Actuarial Cost Method to calculate the LDROM. This methodology is in line with the measure of "benefit entitlements" calculated by the Bureau of Economic Analysis and used by the Federal Reserve to report the indebtedness due to pensions of plan sponsors and, conversely, the household wealth due to pensions of plan members.

As shown below, the discount rate used for the LDROM is 5.35%, which is the Standard FTSE Pension Liability Index[1] discount rate as of June 30, 2025.

Selected Measures on a Low-Default-Risk Basis	September 30, 2026
Discount Rate	5.35%
1. Accrued Liability[2] – Low-Default-Risk Basis (LDROM)	
a) Active Members	$0
b) Transferred Members	0
c) Separated Members	0
d) Members and Beneficiaries Receiving Payments	0
e) Total	$0
2. Fair Value of Assets (FVA)	0
3. Unfunded Accrued Liability – Low-Default-Risk Basis [(1e) – (2)]	$0
4. Unfunded Accrued Liability – Funding Policy Basis	0
5. Present Value of Unearned Investment Risk Premium [(3) – (4)]	$0

The difference between the unfunded liabilities on a low-default-risk basis and on the funding policy basis represents the present value of the investment risk premium that must be earned in future years to keep future contributions for currently accrued plan costs at the levels anticipated by the funding policy.

Benefit security for members of the plan relies on a combination of the assets in the plan, the investment income generated from those assets, and the ability of the plan sponsor to make necessary future contributions. If future returns fall short of 6.8%, benefit security could be at risk without higher than currently anticipated future contributions.

The funded status on a low-default-risk basis is not appropriate for assessing the sufficiency of plan assets to cover the cost of settling the plan's benefit obligations (see Funded Status – Termination Basis), nor is it appropriate for assessing the need for future contributions (see Funded Status – Funding Policy Basis).

[1] This index is based on a yield curve of hypothetical AA-rated zero coupon corporate bonds whose maturities range from 6 months to 30 years. The index represents the single discount rate that would produce the same present value as discounting a standardized set of liability cash flows for a fully open pension plan using the yield curve. The liability cash flows are reasonably consistent with the pattern of benefits expected to be paid from the entire Public Employees' Retirement Fund for current and former plan members. A different index, hence a different discount rate, may be needed to measure the LDROM for a subset of the fund, such as a single rate plan or a group of retirees.

Participant Data

The table below shows a summary of your plan's member data upon which this valuation is based:

	September 30, 2026
Reported Payroll	$0
Projected Payroll for Contribution Purposes	$0
Number of Members	
Active	0
Transferred	0
Separated	0
Retired	0

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- None

Plan's Major Benefit Options

Shown below is a summary of your agency's proposed major optional benefits. A description of principal standard and optional plan provisions can be found in Appendix B of Section 2.

Safety Fire	**Benefit Group**
Benefit Provision	
Benefit Formula	2% @ 57
Social Security Coverage	
Full/Modified	Full
Employee Contribution Rate	11.00%
Final Average Compensation Period	Three Year
Sick Leave Credit	Yes
Non-Industrial Disability	Standard
Industrial Disability	Standard
Pre-Retirement Death Benefits	
Optional Settlement 2W	Yes
1959 Survivor Benefit Level	No
Special	TBD
Alternate (firefighters)	TBD
Post-Retirement Death Benefits	
Lump Sum	$2,000
Survivor Allowance (PRSA)	No
COLA	2%

* 1959 Survivor Benefit is provided by a separate program and will be billed separately.

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Section 2 may be found on the CalPERS website (www.calpers.ca.gov) in the Forms and Publications section

RESOLUTION NO. 26-06

RESOLUTION OF THE BOARD OF DIRECTORS OF KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT HONORING GENERAL MANAGER & FIRE CHIEF RICK ANSEL FOR 20 YEARS OF SERVICE

WHEREAS, **Rick Ansel** served as a valuable employee of the Kirkwood Meadows Public Utility District for over 20 years; and

WHEREAS, **Rick Ansel** served as a volunteer firefighter for 26 years and the Kirkwood Volunteer Fire Department's Fire Chief for over 20 years; and

WHEREAS, **Rick Ansel** provided leadership as the General Manager of KMPUD since September 2025, during which time he has improved District processes, collaborated effectively with the Kirkwood community, and ensured the next General Manager is well-positioned for success; and

WHEREAS, **Rick Ansel** served for 9 years as the Assistant General Manager of KMPUD building an atmosphere of teamwork among Staff, helping employees to grow in their careers, and providing essential support for the General Manager; and

WHEREAS, **Rick Ansel** led the development of a master plan for the Kirkwood Volunteer Fire Department, recognizing the limitations of a volunteer-only fire department, patiently developing multiple alternatives for the Kirkwood community to consider; and

WHEREAS, **Rick Ansel** has nurtured key relationships between the Kirkwood Volunteer Fire Department and other emergency response organizations, providing valuable backup and mutual aide.

NOW, THEREFORE, IT BE RESOLVED, that the Board of the Kirkwood Meadows Public Utility District expresses deep appreciation to **Rick Ansel** for his many hours of public service to the people of Kirkwood, California and for his valuable contributions. The Kirkwood community wishes him, and his family, the very best in his retirement.

* * * * * * * * * * * *

The foregoing Resolution was duly and regularly introduced, passed, and adopted by the Board of Directors of the Kirkwood Meadows Public Utility District at a regular meeting thereof held on September 4th, 2026.

AYES:

NOES:

ABSTAIN:

ABSENT:

____
Doug Mitarotonda, President

Attest:

____
Peter Dornbrook, Secretary

Overview and Budget Variances

Financial Snapshot

June results reflect a positive net income of $102,132 compared to a budgeted loss of $36,525, resulting in a positive variance of $138,657 for the month and $316,256 year-to-date. Assets are higher than anticipated. Overall performance is favorable to budget, driven primarily by:

- Strong, unbudgeted investment earnings & other revenue
- Lower than budgeted overall YTD Operating Expenses

Balance Sheet Highlights

Cash Position:

- Operating Cash is $2,069,433 above budget, primarily due to:
  - The RUS note being rolled over instead of paid off as originally budgeted
  - CARB auction proceeds
  - Property Tax revenue received sooner than expected, overall property tax revenue for the year is higher than expected
- Total Restricted is $438,685 above budget due to timing difference of the Mello Roos payment, which was made in July.
- Capital Reserve balance is $1,429,484 above budget primarily due to earned interest income and a transfer from Operating Cash in March.

Other Current Assets:

- Accounts receivable is $840,729 below budget due to collection timing and property tax revenue recognition differences. Property tax revenue payments from the counties were received sooner than expected, increasing cash and decreasing accounts receivable. Favorable collection timing resulted in higher cash and lower accounts receivable.
- Inventory and prepaid balances are above budget due to:
  - Higher than budgeted value of on-hand propane and diesel
  - Budget misalignment with invoice timing and actual annual contract costs

Capital Assets & Project:

- Total Capital Assets exceed budget primarily due to:
  - Purchase of the Meadowstone Condominium
  - Capitalization of the wastewater treatment plant improvement project “WWTP” ($6,667,324) propane vaporizer ($149,669), well booster ($8,656), Wintergreen sewer ($109,072), and hydrant replacements ($52,500)
  - Actual Inflow and Infiltration project expenses, which were not reflected in the budget
- Total Buildings exceeds budget due to capitalization of the WWTP and Meadowstone Condo. Total Construction in Progress is below budget primarily due to capitalization of the WWTP.

Liabilities & Debt:

- Total Accounts Payable is $142,702 below budget due to timely vendor payments and lower than budgeted operating expenses.
- Debt-related variances are primarily due to budget misalignment and reflect:
  - December rollover of the RUS note, which was not included in the original budget ($604,639)
  - The Meadowstone employee housing loan and timing of the WWTP loan draws

Combined Income Statement Highlights

Operating Revenue:

- Year-to-date operating revenues are $78,583 below budget, driven primarily by lower than budgeted residential utilization.
    - YTD other revenues include higher than budgeted rental income, snow stake sales, and unbudgeted connection fees for meter & equipment costs
    - Prior period YTD operating revenues were $111,425 below budget. Favorable June performance ($32,842 above budget) reduced this ongoing variance

Operating Expenses:

Favorable Variances-

- Cost of Goods Sold is $334,514 below budget YTD due to lower propane utilization.
- Salaries and Wages are $339,245 below budget YTD due to staffing vacancies and lower snow removal payroll costs. As a result, payroll taxes and benefits are also below budget.
- Operating Expenses constitutes internal fuel use and utility costs and is below budget by $92,100.

Unfavorable Variances-

- Operations & Maintenance expenses are above budget primarily due to:
    - Loop Road project costs ($130,991)
    - Higher Solid Waste removal costs ($41,050)
    - Fire hydrant replacements were capitalized, decreasing this variance from the prior period.
- Contract Services exceeded budget by $249,318 primarily due to:
    - Water and Wastewater rate study costs
    - Proposed Fire Assessment expenses
    - Audit and consulting services
    - Increased external laboratory testing costs

Non-Operating Activity:

- Investment Income totaled $259,212 YTD, reflecting strong earnings on reserve balances.
- Other non-operating income ($105,791) includes connection fee revenue and CARB auction proceeds. These revenues were not budgeted and contributed to favorable year-to-date results.
- YTD Interest expense is largely driven by the unbudgeted interim CoBank financing (WWTP) and the Meadowstone Loan.

Items to Watch

- Year-to-date operating revenues remain below budget due to lower-than-expected utilization. Non-operating revenue and under budget operating expenses offset this variance overall.
- Water and Wastewater will report a loss at year-end due to higher than budgeted operating expenses (Fund 10) and interest expense (Fund 20). Final numbers will be available following receipt of the year-end GASB 68 & 75 reports.
- Solid Waste removal costs remain above budget due to increases passed along to KMPUD by our waste removal vendor. This will continue to impact operating expenses in FY 2027.
- Reserve balances and investment earnings remain strong. Management will continue to monitor cash flow needs and investment returns to maximize interest income.

Balance Sheet - Consolidated

June 30, 2026

	Actual June, 2026	Budget June, 2026	Variance
ASSETS			
Current Assets - Funds			
Total Operating	2,976,693.12	907,260.00	2,069,433.12
Total KVFD Reserve	167,567.30	160,720.00	6,847.30
Total Restricted	1,121,441.55	682,756.00	438,685.55
Total Capital Reserve	4,952,788.31	3,523,304.00	1,429,484.31
Total Current Assets - Funds	9,218,490.28	5,274,040.00	3,944,450.28
Current Assets - Other			
Total Accounts Receivable, net	10,437.44	851,167.00	(840,729.56)
Total Materials & Supplies	432,118.58	195,000.00	237,118.58
Total Prepaid Expenses	294,823.24	88,000.00	206,823.24
Total Current Assets - Other	737,379.26	1,134,167.00	(396,787.74)
Capital Assets			
Total Buildings	20,136,521.21	12,740,136.00	7,396,385.21
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	44,150,266.34	43,936,700.00	213,566.34
Total Construction in Progress	468,277.97	6,509,284.00	(6,041,006.03)
Total Less: Accumulated Depreciation	(37,104,298.02)	(37,085,713.00)	(18,585.02)
Total Capital Assets	60,437,187.84	58,886,827.00	1,550,360.84
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	2,180,566.14	2,178,298.00	2,268.14
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	2,180,566.14	2,178,298.00	2,268.14
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	72,573,623.52	67,473,332.00	5,100,291.52
Total Assets and Deferred Outflows	**73,179,361.50**	68,079,070.00	5,100,291.50
LIABILITIES			
Current Liabilities			
Total Accounts Payable	134,670.51	277,373.00	(142,702.49)
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	0.00	0.00	0.00
Total Other Current Liabilities	1,319,265.70	1,284,661.00	34,604.70
Total Current Liabilities	1,467,219.34	1,562,034.00	(94,814.66)
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	44,600,650.85	43,996,011.00	604,639.85
Total Installment Loans	7,814,904.17	6,038,770.00	1,776,134.17
Total Unearned Revenues	0.00	0.00	0.00
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	54,811,796.02	52,431,023.00	2,380,773.02

Balance Sheet - Consolidated

June 30, 2026

	Actual June, 2026	Budget June, 2026	Variance
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	56,279,015.36	53,993,057.00	2,285,958.36
Total Liabilities and Deferred Inflows	**57,536,387.35**	53,993,057.00	3,543,330.35

EQUITY

	Actual June, 2026	Budget June, 2026	Variance
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	15,642,974.15	13,776,645.00	1,866,329.15
Total Net Assets	15,642,974.15	13,776,645.00	1,866,329.15
Total Equity	15,642,974.15	13,776,645.00	1,866,329.15
Total Liabilities, Deferred Inflows, and Equity	**73,179,361.50**	67,769,702.00	5,409,659.50

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

Balance Sheet - Consolidated

June 30, 2026

			Actual June, 2026	Budget June, 2026	Variance
ASSETS					
Current Assets - Funds					
01	0	13180	756,587.03	907,260.00	(150,672.97)
02	0	13180	0.00	0.00	0.00
10	0	13180	118,617.79	0.00	118,617.79
20	0	13180	269,087.94	0.00	269,087.94
40	0	13180	(1,950.43)	0.00	(1,950.43)
50	0	13180	1,162,813.99	0.00	1,162,813.99
60	0	13180	8,636.69	0.00	8,636.69
70	0	13180	(65,205.49)	0.00	(65,205.49)
80	0	13180	523,089.82	0.00	523,089.82
90	0	13180	117,967.16	0.00	117,967.16
13180	Cash - 5 Star - Revenue Account		2,889,644.50	907,260.00	1,982,384.50
Total Operating			2,889,644.50	907,260.00	1,982,384.50
Total Current Assets - Funds			2,889,644.50	907,260.00	1,982,384.50
Total Assets			2,889,644.50	907,260.00	1,982,384.50
Total Assets and Deferred Outflows			**2,889,644.50**	907,260.00	1,982,384.50
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}

Fund 10 = Water

Fund 20 = Wastewater

Fund 40 = Employee Housing

Fund 50 = Electric

Fund 60 = Cable

Fund 70 = Snow Removal

Fund 80 = Propane

Fund 90 = Solid Waste

Balance Sheet - Consolidated

June 30, 2026

				Actual June, 2026	Budget June, 2026	Variance
ASSETS						
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		419,638.58	0.00	419,638.58
20	0	13250		1,487,251.68	0.00	1,487,251.68
40	0	13250		36.12	0.00	36.12
50	0	13250		1,857,919.94	0.00	1,857,919.94
60	0	13250		0.00	0.00	0.00
70	0	13250		392,165.54	0.00	392,165.54
80	0	13250		683,090.40	0.00	683,090.40
90	0	13250		112,686.05	0.00	112,686.05
13250	Cash - 5 Star - Operating Reserve			4,952,788.31	3,523,304.00	1,429,484.31
Total Capital Reserve				4,952,788.31	3,523,304.00	1,429,484.31
Total Current Assets - Funds				4,952,788.31	3,523,304.00	1,429,484.31
Total Assets				4,952,788.31	3,523,304.00	1,429,484.31
Total Assets and Deferred Outflows				**4,952,788.31**	3,523,304.00	1,429,484.31
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}

Fund 10 = Water

Fund 20 = Wastewater

Fund 40 = Employee Housing

Fund 50 = Electric

Fund 60 = Cable

Fund 70 = Snow Removal

Fund 80 = Propane

Fund 90 = Solid Waste

Budget Income Statement - Combined

June 30, 2026

	Month Totals: This Year June	Month Totals: Budget June	Month Totals: Variance Dollar	Month Totals: Variance Percent	Year to Date Totals: This Year YTD	Year to Date Totals: Budget YTD	Year to Date Totals: Variance Dollar	Year to Date Totals: Variance Percent
Commercial	78,463.18	68,455.00	10,008.18	14.62%	2,143,075.97	1,982,711.00	160,364.97	8.09%
Commercial Base Rates	272,451.15	267,159.00	5,292.15	1.98%	3,202,518.19	3,205,908.00	(3,389.81)	-0.11%
Residential	94,824.15	97,838.00	(3,013.85)	-3.08%	1,779,440.60	2,103,082.00	(323,641.40)	-15.39%
Residential Base Rates	184,735.05	176,614.00	8,121.05	4.60%	2,191,204.95	2,119,368.00	71,836.95	3.39%
KMPUD Internal Usage	60,355.23	57,266.00	3,089.23	5.39%	812,698.78	896,023.00	(83,324.22)	-9.30%
Meter Charges	9,734.44	8,235.00	1,499.44	18.21%	113,230.17	98,820.00	14,410.17	14.58%
Property Taxes	82,340.00	82,340.00	0.00	0.00%	988,080.00	988,080.00	0.00	0.00%
Other	22,518.17	14,672.00	7,846.17	53.48%	1,154,474.34	1,069,314.00	85,160.34	7.96%
Operating Revenues	805,421.37	772,579.00	32,842.37	4.25%	12,384,723.00	12,463,306.00	(78,583.00)	-0.63%
Cost of Goods Sold	54,392.60	60,403.00	(6,010.40)	-9.95%	1,632,343.10	1,966,858.00	(334,514.90)	-17.01%
Salaries and Wages	101,122.80	140,283.00	(39,160.20)	-27.92%	1,574,106.51	1,913,352.20	(339,245.69)	-17.73%
Payroll Taxes & EE Benefits	80,319.12	74,326.00	5,993.12	8.06%	919,014.30	969,340.00	(50,325.70)	-5.19%
Operations & Maintenance	32,851.41	79,861.00	(47,009.59)	-58.86%	1,370,680.90	1,114,997.00	255,683.90	22.93%
Contract Services	15,037.16	5,050.00	9,987.16	197.77%	387,418.50	138,100.00	249,318.50	180.53%
Operating Expenses	44,352.67	53,590.00	(9,237.33)	-17.24%	568,895.97	660,996.00	(92,100.03)	-13.93%
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	43,813.54	39,320.00	4,493.54	11.43%	584,824.55	612,724.00	(27,899.45)	-4.55%
Board of Directors	11,750.60	11,107.00	643.60	5.79%	136,896.60	131,473.00	5,423.60	4.13%
Depreciation	197,610.58	182,887.00	14,723.58	8.05%	2,210,858.93	2,194,644.00	16,214.93	0.74%
Operating Expenses	581,250.48	646,827.00	(65,576.52)	-10.14%	9,385,039.36	9,702,484.20	(317,444.84)	-3.27%
Total Operating	**224,170.89**	**125,752.00**	**98,418.89**	**78.26%**	**2,999,683.64**	**2,760,821.80**	**238,861.84**	**8.65%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	15,539.56	0.00	15,539.56	na	259,212.10	0.00	259,212.10	na
Other	18,041.00	0.00	18,041.00	na	105,791.12	0.00	105,791.12	na
Non-Operating Revenues	33,580.56	0.00	33,580.56	na	365,003.22	0.00	365,003.22	na
Interest Expense	119,245.03	126,077.00	(6,831.97)	-5.42%	1,829,922.12	1,544,407.00	285,515.12	18.49%
Amortization	36,374.42	36,200.00	174.42	0.48%	436,492.98	434,400.00	2,092.98	0.48%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	155,619.45	162,277.00	(6,657.55)	-4.10%	2,266,415.10	1,978,807.00	287,608.10	14.53%
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	**(122,038.89)**	**(162,277.00)**	**40,238.11**	**24.80%**	**(1,901,411.88)**	**(1,978,807.00)**	**77,395.12**	**3.91%**
	102,132.00	**(36,525.00)**	**138,657.00**	**379.62%**	**1,098,271.76**	**782,014.80**	**316,256.96**	**40.44%**

Budget Income Statement - General Fund

June 30, 2026	Month Totals: This Year June	Budget June	Variance Dollar	Variance Percent	Year to Date Totals: This Year YTD	Budget YTD	Variance Dollar	Variance Percent
1 - General & Admin								
Property Taxes	82,340.00	82,340.00	0.00	0.00%	988,080.00	988,080.00	0.00	0.00%
Other	175.18	0.00	175.18	na	1,918.53	0.00	1,918.53	na
Operating Revenues	82,515.18	82,340.00	175.18	0.21%	989,998.53	988,080.00	1,918.53	0.19%
Salaries and Wages	42,789.00	60,061.00	(17,272.00)	-28.76%	632,551.39	725,163.00	(92,611.61) *	-12.77%
Payroll Taxes & EE Benefits	56,644.68	43,173.00	13,471.68	31.20%	571,501.08	506,225.00	65,276.08 *	12.89%
Operations & Maintenance	1,762.32	4,900.00	(3,137.68)	-64.03%	42,867.44	58,800.00	(15,932.56)	-27.10%
Contract Services	4,634.16	1,000.00	3,634.16	363.42%	201,828.54	77,500.00	124,328.54 *	160.42%
Operating Expenses	34,519.75	43,710.00	(9,190.25)	-21.03%	453,336.61	544,236.00	(90,899.39) *	-16.70%
G & A Allocations	(151,925.32)	(163,951.00)	12,025.68	-7.33%	(2,055,565.18)	(2,061,898.00)	6,332.82	-0.31%
Internal Allocations	0.00	0.00	0.00	na	18,502.00	18,501.00	1.00	0.01%
Board of Directors	11,750.60	11,107.00	643.60	5.79%	136,896.60	131,473.00	5,423.60	4.13%
Operating Expenses	175.19	0.00	175.19	na	1,918.48	0.00	1,918.48	na
Total Operating	**82,339.99**	**82,340.00**	**(0.01)**	**0.00%**	**988,080.05**	**988,080.00**	**0.05**	**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)	**82,339.99**	**82,340.00**	**(0.01)**	**0.00%**	**988,080.05**	**988,080.00**	**0.05**	**0.00%**

* Salaries & Wages is below budget YTD due to the unfilled AGM position and the two 10 month snow removal positions, which was not included in the original budget.
* Payroll Taxes & Benefits is above budget overall due to budget misalignment with employee pensions & benefits and accrued PTO balances.
* YTD Contract Services is above budget due to higher than budgeted audit expenses (actual: $113,984; budget: $60,200) and consulting services.
* YTD Operating Expenses is below budget due to lower than expected internal utility usage and insurance expense (Property, Liability, Worker's Compensation, etc).

Budget Income Statement - General Fund

June 30, 2026

	Month Totals				Year to Date Totals			
	This Year June	Budget June	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
2 - Fire Department								
Other	8,178.84	5,630.00	2,548.84	45.27%	80,047.49	67,560.00	12,487.49	18.48%
Operating Revenues	8,178.84	5,630.00	2,548.84	45.27%	80,047.49	67,560.00	12,487.49	18.48%
Salaries and Wages	1,263.47	146.00	1,117.47	765.39%	1,596.28	1,752.00	(155.72)	-8.89%
Payroll Taxes & EE Benefits	609.81	78.00	531.81	681.81%	784.78	870.00	(85.22)	-9.80%
Operations & Maintenance	17,665.35	11,050.00	6,615.35	59.87%	93,392.18	132,600.00	(39,207.82) *	-29.57%
Contract Services	0.00	0.00	0.00	na	36,395.15	0.00	36,395.15 *	na
Operating Expenses	538.79	910.00	(371.21)	-40.79%	6,486.92	10,920.00	(4,433.08)	-40.60%
G & A Allocations	12,609.80	13,608.00	(998.20)	-7.34%	170,611.92	171,138.00	(526.08)	-0.31%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	4,839.04	4,500.00	339.04	7.53%	65,599.63	54,000.00	11,599.63	21.48%
Operating Expenses	37,526.26	30,292.00	7,234.26	23.88%	374,866.86	371,280.00	3,586.86	0.97%
Total Operating	**(29,347.42)**	**(24,662.00)**	**(4,685.42)**	**19.00%**	**(294,819.37)**	**(303,720.00)**	**8,900.63**	**-2.93%**
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)	**(29,347.42)**	**(24,662.00)**	**(4,685.42)**	**19.00%**	**(294,819.37)**	**(303,720.00)**	**8,900.63**	**-2.93%**

* YTD Contract Services is above budget due to professional fees related to the proposed Fire Assessment. Under budget expense in Operations & Maintenance offsets this variance.

Budget Income Statement - General Fund

June 30, 2026

	Month Totals				Year to Date Totals				
	This Year June	Budget June	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	52.40	402.00	(349.60)	-86.97%	4,952.39	1,608.00	3,344.39	*	207.98%
Payroll Taxes & EE Benefits	25.73	214.00	(188.27)	-87.98%	2,143.28	877.00	1,266.28	*	144.39%
Operations & Maintenance	0.00	200.00	(200.00)	-100.00%	0.00	1,100.00	(1,100.00)		-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00		na
G & A Allocations	1,519.25	1,639.00	(119.75)	-7.31%	20,555.65	20,617.00	(61.35)		-0.30%
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%	1,688.88	1,692.00	(3.12)		-0.18%
Operating Expenses	1,738.12	2,596.00	(857.88)	-33.05%	29,340.20	25,894.00	3,446.20		13.31%
Total Operating	**(1,738.12)**	**(2,596.00)**	**857.88**	**-33.05%**	**(29,340.20)**	**(25,894.00)**	**(3,446.20)**		**13.31%**
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)	**(1,738.12)**	**(2,596.00)**	**857.88**	**-33.05%**	**(29,340.20)**	**(25,894.00)**	**(3,446.20)**		**13.31%**

* YTD Salaries & Wages and Payroll Taxes & EE Benefits are above budget due to seasonal playground grooming & equipment installation work.

Budget Income Statement - Water Fund

June 30, 2026

	Month Totals This Year June	Month Totals Budget June	Month Totals Variance Dollar	Month Totals Variance Percent	Year to Date Totals This Year YTD	Year to Date Totals Budget YTD	Year to Date Totals Variance Dollar	Year to Date Totals Variance Percent
0 - Default								
Commercial	3,652.10	4,645.00	(992.90)	-21.38%	102,952.20	96,052.00	6,900.20	7.18%
Commercial Base Rates	23,915.35	22,835.00	1,080.35	4.73%	272,044.40	274,020.00	(1,975.60)	-0.72%
Residential	5,547.05	5,991.00	(443.95)	-7.41%	98,996.63	115,168.00	(16,171.37)	-14.04%
Residential Base Rates	28,225.19	28,138.00	87.19	0.31%	334,738.27	337,656.00	(2,917.73)	-0.86%
KMPUD Internal Usage	135.95	0.00	135.95	na	1,059.09	0.00	1,059.09	na
Meter Charges	5,197.42	3,792.00	1,405.42	37.06%	58,571.81	45,504.00	13,067.81	28.72%
Other	3,842.71	500.00	3,342.71	668.54%	20,625.84	6,000.00	14,625.84	243.76%
Operating Revenues	70,515.77	65,901.00	4,614.77	7.00%	888,988.24	874,400.00	14,588.24 *	1.67%
Salaries and Wages	13,224.48	11,694.00	1,530.48	13.09%	166,431.09	133,842.00	32,589.09 *	24.35%
Payroll Taxes & EE Benefits	7,490.35	6,709.00	781.35	11.65%	85,239.09	72,466.00	12,773.09	17.63%
Operations & Maintenance	(39,921.12)	2,349.00	(42,270.12)	-1,799.49%	114,485.31	37,638.00	76,847.31 *	204.17%
Contract Services	8,951.00	2,500.00	6,451.00	258.04%	97,255.47	30,000.00	67,255.47 *	224.18%
Operating Expenses	2,629.49	1,500.00	1,129.49	75.30%	22,168.87	18,000.00	4,168.87	23.16%
G & A Allocations	26,586.93	28,692.00	(2,105.07)	-7.34%	359,723.90	360,833.00	(1,109.10)	-0.31%
Internal Allocations	1,369.76	5,610.00	(4,240.24)	-75.58%	31,820.00	85,331.00	(53,511.00)	-62.71%
Depreciation	10,156.15	8,334.00	1,822.15	21.86%	108,395.94	100,008.00	8,387.94	8.39%
Operating Expenses	30,487.04	67,388.00	(36,900.96)	-54.76%	985,519.67	838,118.00	147,401.67	17.59%
Total Operating	**40,028.73**	**(1,487.00)**	**41,515.73**	**-2,791.91%**	**(96,531.43)**	**36,282.00**	**(132,813.43)**	**-366.06%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,316.63	0.00	1,316.63	na	16,300.60	0.00	16,300.60	na
Other	4,252.00	0.00	4,252.00	na	12,808.00	0.00	12,808.00	na
Non-Operating Revenues	5,568.63	0.00	5,568.63	na	29,108.60	0.00	29,108.60	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	**5,568.63**	**0.00**	**5,568.63**	**na**	**29,108.60**	**0.00**	**29,108.60**	**na**
NET INCOME (LOSS)	**45,597.36**	**(1,487.00)**	**47,084.36**	**3,166.40%**	**(67,422.83)**	**36,282.00**	**(103,704.83)**	**-285.83%**

* YTD Operating Revenues is above budget. The FY 2026 budget assumed revenue based on the previous water / wastewater rate study.
* YTD Salaries and Wages is above budget due to staff time spent on the W/WW rate study, Loop Rd. project, and manganese waiver.
* YTD Operations & Maintenance is above budget primarily due to paving & supplies purchases related to the Loop Rd. project. Capitalization of hydrants decreased this variance from the prior period.
* YTD Contract Services is above budget due to rate study expenses and engineering services. The budget was not aligned with actual expenses.

Budget Income Statement - Wastewater Fund

June 30, 2026

	Month Totals: This Year June	Month Totals: Budget June	Month Totals: Variance Dollar	Month Totals: Variance Percent	Year to Date Totals: This Year YTD	Year to Date Totals: Budget YTD	Year to Date Totals: Variance Dollar	Year to Date Totals: Variance Percent
0 - Default								
Commercial	13,246.06	13,186.00	60.06	0.46%	453,784.75	381,153.00	72,631.75	19.06%
Commercial Base Rates	49,803.23	44,293.00	5,510.23	12.44%	555,048.61	531,516.00	23,532.61	4.43%
Residential	15,338.74	16,116.00	(777.26)	-4.82%	282,164.39	331,041.00	(48,876.61)	-14.76%
Residential Base Rates	54,383.86	47,692.00	6,691.86	14.03%	632,561.99	572,304.00	60,257.99	10.53%
KMPUD Internal Usage	350.78	0.00	350.78	na	2,376.77	0.00	2,376.77	na
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	283.83	625.00	(341.17)	-54.59%	16,731.27	7,500.00	9,231.27	123.08%
Operating Revenues	133,406.50	121,912.00	11,494.50	9.43%	1,942,667.78	1,823,514.00	119,153.78	6.53%
Salaries and Wages	15,002.01	22,076.00	(7,073.99)	-32.04%	221,577.52	289,671.00	(68,093.48)	-23.51%
Payroll Taxes & EE Benefits	8,081.74	12,738.00	(4,656.26)	-36.55%	108,892.35	158,017.00	(49,124.65)	-31.09%
Operations & Maintenance	11,081.29	15,250.00	(4,168.71)	-27.34%	197,953.42	183,000.00	14,953.42	8.17%
Contract Services	1,403.00	1,250.00	153.00	12.24%	47,831.34	27,000.00	20,831.34	77.15%
Operating Expenses	5,380.07	5,500.00	(119.93)	-2.18%	34,266.36	34,800.00	(533.64)	-1.53%
G & A Allocations	26,586.93	28,692.00	(2,105.07)	-7.34%	359,723.90	360,833.00	(1,109.10)	-0.31%
Internal Allocations	41,868.17	31,977.00	9,891.17	30.93%	517,934.67	477,703.00	40,231.67	8.42%
Depreciation	37,976.44	25,000.00	12,976.44	51.91%	293,593.06	300,000.00	(6,406.94)	-2.14%
Operating Expenses	147,379.65	142,483.00	4,896.65	3.44%	1,781,772.62	1,831,024.00	(49,251.38)	-2.69%
Total Operating	**(13,973.15)**	**(20,571.00)**	**6,597.85**	**-32.07%**	**160,895.16**	**(7,510.00)**	**168,405.16**	**-2,242.41%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,666.31	0.00	4,666.31	na	38,900.90	0.00	38,900.90	na
Other	7,409.00	0.00	7,409.00	na	11,981.00	0.00	11,981.00	na
Non-Operating Revenues	12,075.31	0.00	12,075.31	na	50,881.90	0.00	50,881.90	na
Interest Expense	0.00	0.00	0.00	na	301,824.62	0.00	301,824.62	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	301,824.62	0.00	301,824.62	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	**12,075.31**	**0.00**	**12,075.31**	**na**	**(250,942.72)**	**0.00**	**(250,942.72)**	**na**
NET INCOME (LOSS)	**(1,897.84)**	**(20,571.00)**	**18,673.16**	**-90.77%**	**(90,047.56)**	**(7,510.00)**	**(82,537.56)**	**1,099.04%**

* YTD Operating Revenues is above budget. The FY 2026 budget assumed revenue based on the previous water / wastewater rate study.
* YTD Salaries & Wages and Payroll Taxes & EE Benefits are below budget due to staffing changes and retirements.
* YTD Interest Expense is an unbudgeted item related to WWTP rehabilitation project interim financing (CoBank).

Budget Income Statement - Employee Housing Fund

June 30, 2026

	Month Totals				Year to Date Totals			
	This Year June	Budget June	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	9,060.00	5,620.00	3,440.00	61.21%	101,990.12	63,440.00	38,550.12	60.77%
Operating Revenues	9,060.00	5,620.00	3,440.00	61.21%	101,990.12	63,440.00	38,550.12 *	60.77%
Salaries and Wages	202.25	402.00	(199.75)	-49.69%	6,188.35	3,618.00	2,570.35	71.04%
Payroll Taxes & EE Benefits	69.75	214.00	(144.25)	-67.41%	2,745.75	1,871.00	874.75	46.75%
Operations & Maintenance	7,327.30	1,667.00	5,660.30	339.55%	51,197.02	20,004.00	31,193.02 *	155.93%
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	288.85	841.00	(552.15)	-65.65%	7,441.11	12,522.00	(5,080.89)	-40.58%
Depreciation	5,874.84	4,167.00	1,707.84	40.98%	67,446.79	50,004.00	17,442.79	34.88%
Operating Expenses	13,762.99	7,291.00	6,471.99	88.77%	142,579.02	88,019.00	54,560.02	61.99%
Total Operating	**(4,702.99)**	**(1,671.00)**	**(3,031.99)**	**181.45%**	**(40,588.90)**	**(24,579.00)**	**(16,009.90)**	**65.14%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.11	0.00	0.11	na	182.38	0.00	182.38	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.11	0.00	0.11	na	182.38	0.00	182.38	na
Interest Expense	2,093.08	130.00	1,963.08	1,510.06%	20,926.50	1,560.00	19,366.50 *	1,241.44%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	2,093.08	130.00	1,963.08	1,510.06%	20,926.50	1,560.00	19,366.50	1,241.44%
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	**(2,092.97)**	**(130.00)**	**(1,962.97)**	**1,509.98%**	**(20,744.12)**	**(1,560.00)**	**(19,184.12)**	**1,229.75%**
NET INCOME (LOSS)	**(6,795.96)**	**(1,801.00)**	**(4,994.96)**	**277.34%**	**(61,333.02)**	**(26,139.00)**	**(35,194.02)**	**134.64%**

* YTD Operating Revenues is above budget due to higher than planned occupancy in employee housing and rental income from the Meadowstone Condo.

* All other variances are related to the purchase of the Meadowstone Condo and ongoing associated costs, which were not included in the FY 2026 budget.

Budget Income Statement - Electricity Fund

June 30, 2026

	Month Totals: This Year June	Budget June	Variance Dollar	Variance Percent	Year to Date Totals: This Year YTD	Budget YTD	Variance Dollar		Variance Percent
0 - Default									
Commercial	39,936.68	31,966.00	7,970.68	24.93%	882,182.56	722,258.00	159,924.56		22.14%
Commercial Base Rates	185,628.57	185,799.00	(170.43)	-0.09%	2,216,548.38	2,229,588.00	(13,039.62)		-0.58%
Residential	26,555.18	25,428.00	1,127.18	4.43%	459,924.81	574,526.00	(114,601.19)		-19.95%
Residential Base Rates	89,736.08	88,604.00	1,132.08	1.28%	1,075,083.24	1,063,248.00	11,835.24		1.11%
KMPUD Internal Usage	58,653.39	56,100.00	2,553.39	4.55%	748,326.58	834,831.00	(86,504.42)		-10.36%
Meter Charges	2,757.60	2,636.00	121.60	4.61%	33,053.74	31,632.00	1,421.74		4.49%
Other	703.65	1,030.00	(326.35)	-31.68%	7,446.32	12,360.00	(4,913.68)		-39.75%
Operating Revenues	403,971.15	391,563.00	12,408.15	3.17%	5,422,565.63	5,468,443.00	(45,877.37)	*	-0.84%
Cost of Goods Sold	34,161.83	33,193.00	968.83	2.92%	890,737.75	894,385.00	(3,647.25)		-0.41%
Salaries and Wages	21,555.04	25,373.00	(3,817.96)	-15.05%	224,405.54	287,234.20	(62,828.66)	*	-21.87%
Payroll Taxes & EE Benefits	1,200.00	0.00	1,200.00	na	13,757.30	0.00	13,757.30		na
Operations & Maintenance	17,683.81	28,090.00	(10,406.19)	-37.05%	470,924.08	337,080.00	133,844.08	*	39.71%
Contract Services	49.00	300.00	(251.00)	-83.67%	1,148.00	3,600.00	(2,452.00)		-68.11%
Operating Expenses	1,259.57	1,250.00	9.57	0.77%	15,221.87	15,000.00	221.87		1.48%
G & A Allocations	31,296.62	33,774.00	(2,477.38)	-7.34%	423,446.45	424,751.00	(1,304.55)		-0.31%
Internal Allocations	0.00	1.00	(1.00)	-100.00%	1,849.60	1,849.00	0.60		0.03%
Depreciation	125,097.23	127,250.00	(2,152.77)	-1.69%	1,504,679.22	1,527,000.00	(22,320.78)		-1.46%
Operating Expenses	232,303.10	249,231.00	(16,927.90)	-6.79%	3,546,169.81	3,490,899.20	55,270.61		1.58%
Total Operating	**171,668.05**	**142,332.00**	**29,336.05**	**20.61%**	**1,876,395.82**	**1,977,543.80**	**(101,147.98)**		**-5.11%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00		na
Investment Income	5,829.30	0.00	5,829.30	na	167,455.95	0.00	167,455.95	*	na
Other	6,380.00	0.00	6,380.00	na	79,998.12	0.00	79,998.12	*	na
Non-Operating Revenues	12,209.30	0.00	12,209.30	na	247,454.07	0.00	247,454.07		na
Interest Expense	115,997.68	124,329.00	(8,331.32)	-6.70%	1,410,755.20	1,521,831.00	(111,075.80)	*	-7.30%
Amortization	36,374.42	36,200.00	174.42	0.48%	436,492.98	434,400.00	2,092.98		0.48%
Non-Operating Expenses	152,372.10	160,529.00	(8,156.90)	-5.08%	1,847,248.18	1,956,231.00	(108,982.82)		-5.57%
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	**(140,162.80)**	**(160,529.00)**	**20,366.20**	**-12.69%**	**(1,599,794.11)**	**(1,956,231.00)**	**356,436.89**		**-18.22%**
NET INCOME (LOSS)	**31,505.25**	**(18,197.00)**	**49,702.25**	**-273.13%**	**276,601.71**	**21,312.80**	**255,288.91**		**1,197.82%**

Budget Income Statement - Electricity Fund

June 30, 2026	This Year June	Budget June	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
	--Month Totals--				--Year to Date Totals--			

0 - Default

* YTD Operating Revenues is below budget by $45,877 due to lower than anticipated utilization. June's favorable performance decreased this variance from the prior period.
* YTD Salaries & Wages is below budget due to a vacant position.
* YTD Operations & Maintenance expenses are above budget due primarily to the Loop Rd. project (Norburg: $95,650; CED: $35,341).
* YTD Investment Income includes repaid interfund loans as well as interest earned on operating reserves.
* YTD Other Non-Operating Revenue ($79,998) is attributable to unbudgeted connection fee income and CARB auction proceeds.
* YTD Interest Expense is below budget due to lower than expected actual RUS loan interest charges.

Budget Income Statement - Cable TV Fund

June 30, 2026

	Month Totals This Year June	Month Totals Budget June	Month Totals Variance Dollar	Month Totals Variance Percent	Year to Date Totals This Year YTD	Year to Date Totals Budget YTD	Year to Date Totals Variance Dollar	Year to Date Totals Variance Percent
0 - Default								
Other	0.00	1,167.00	(1,167.00)	-100.00%	10,154.32	14,004.00	(3,849.68)	-27.49%
Operating Revenues	0.00	1,167.00	(1,167.00)	-100.00%	10,154.32	14,004.00	(3,849.68)	-27.49%
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	600.00	(600.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	759.63	820.00	(60.37)	-7.36%	10,277.82	10,312.00	(34.18)	-0.33%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	126.29	45.00	81.29	180.64%	1,515.42	540.00	975.42	180.63%
Operating Expenses	885.92	915.00	(29.08)	-3.18%	11,793.24	11,452.00	341.24	2.98%
Total Operating	**(885.92)**	**252.00**	**(1,137.92)**	**-451.56%**	**(1,638.92)**	**2,552.00**	**(4,190.92)**	**-164.22%**
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)	**(885.92)**	**252.00**	**(1,137.92)**	**-451.56%**	**(1,638.92)**	**2,552.00**	**(4,190.92)**	**-164.22%**

Budget Income Statement - Snow Removal Fund

June 30, 2026

	This Year June	Budget June	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	27,750.00	27,748.00	2.00	0.01%
Other	0.00	0.00	0.00	na	911,043.50	897,250.00	13,793.50	1.54%
Operating Revenues	0.00	0.00	0.00	na	938,793.50	924,998.00	13,795.50	1.49%
Salaries and Wages	493.04	4,219.00	(3,725.96)	-88.31%	236,069.01	280,734.00	(44,664.99) *	-15.91%
Payroll Taxes & EE Benefits	749.58	2,247.00	(1,497.42)	-66.64%	55,454.13	128,764.00	(73,309.87) *	-56.93%
Operations & Maintenance	8,963.16	1,900.00	7,063.16	371.75%	128,901.87	105,420.00	23,481.87	22.27%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	0.00	50.00	(50.00)	-100.00%	18,091.87	30,000.00	(11,908.13)	-39.69%
G & A Allocations	17,167.56	18,526.00	(1,358.44)	-7.33%	232,278.84	232,993.00	(714.16)	-0.31%
Internal Allocations	0.00	50.00	(50.00)	-100.00%	0.00	600.00	(600.00)	-100.00%
Depreciation	6,961.34	7,500.00	(538.66)	-7.18%	92,914.36	90,000.00	2,914.36	3.24%
Operating Expenses	34,334.68	34,492.00	(157.32)	-0.46%	763,710.08	868,511.00	(104,800.92)	-12.07%
Total Operating	**(34,334.68)**	**(34,492.00)**	**157.32**	**-0.46%**	**175,083.42**	**56,487.00**	**118,596.42**	**209.95%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,230.43	0.00	1,230.43	na	12,221.28	0.00	12,221.28	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	1,230.43	0.00	1,230.43	na	12,221.28	0.00	12,221.28	na
Interest Expense	1,154.27	1,618.00	(463.73)	-28.66%	96,415.80	21,016.00	75,399.80 *	358.77%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,154.27	1,618.00	(463.73)	-28.66%	96,415.80	21,016.00	75,399.80	358.77%
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	**76.16**	**(1,618.00)**	**1,694.16**	**-104.71%**	**(84,194.52)**	**(21,016.00)**	**(63,178.52)**	**300.62%**
NET INCOME (LOSS)	**(34,258.52)**	**(36,110.00)**	**1,851.48**	**-5.13%**	**90,888.90 ***	**35,471.00**	**55,417.90**	**156.23%**

* YTD Salaries & Wages and Payroll Taxes & EE Benefits are below budget due to lower than anticipated snowfall and 10 month positions.

* YTD Interest Expense exceeds budget primarily fue to repayment of interfund loans.

* YTD Net Income is $90,888. This will decrease following year-end GASB 68 & 75 entries. There is also an outstanding invoice for equipment repairs that KMPUD has yet to receive. Posting of this invoice will decrease the FY 2026 Net Income in Fund 70.

Budget Income Statement - Propane Fund

June 30, 2026

	Month Totals				Year to Date Totals			
	This Year June	Budget June	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	19,433.69	18,658.00	775.69	4.16%	677,820.66	783,248.00	(105,427.34)	-13.46%
Commercial Base Rates	13,104.00	14,232.00	(1,128.00)	-7.93%	158,876.80	170,784.00	(11,907.20)	-6.97%
Residential	16,332.94	19,436.00	(3,103.06)	-15.97%	565,659.24	711,943.00	(146,283.76)	-20.55%
Residential Base Rates	12,389.92	12,180.00	209.92	1.72%	148,821.45	146,160.00	2,661.45	1.82%
KMPUD Internal Usage	1,215.11	1,166.00	49.11	4.21%	33,186.34	33,444.00	(257.66)	-0.77%
Meter Charges	1,779.42	1,807.00	(27.58)	-1.53%	21,604.62	21,684.00	(79.38)	-0.37%
Other	139.40	0.00	139.40	na	3,325.57	0.00	3,325.57	na
Operating Revenues	64,394.48	67,479.00	(3,084.52)	-4.57%	1,609,294.68	1,867,263.00	(257,968.32) *	-13.82%
Cost of Goods Sold	20,230.77	27,210.00	(6,979.23)	-25.65%	741,605.35	1,072,473.00	(330,867.65) *	-30.85%
Salaries and Wages	5,238.12	14,097.00	(8,858.88)	-62.84%	62,378.57	167,974.00	(105,595.43) *	-62.86%
Payroll Taxes & EE Benefits	4,952.47	7,987.00	(3,034.53)	-37.99%	53,576.43	89,420.00	(35,843.57) *	-40.08%
Operations & Maintenance	(3,562.42)	2,305.00	(5,867.42)	-254.55%	21,708.65	30,555.00	(8,846.35)	-28.95%
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%	300.00	8,040.00	(7,740.00)	-96.27%
G & A Allocations	29,017.74	31,314.00	(2,296.26)	-7.33%	392,612.95	393,819.00	(1,206.05)	-0.31%
Internal Allocations	286.76	841.00	(554.24)	-65.90%	5,427.57	14,370.00	(8,942.43)	-62.23%
Depreciation	5,981.31	5,500.00	481.31	8.75%	69,539.23	66,000.00	3,539.23	5.36%
Operating Expenses	62,169.75	89,924.00	(27,754.25)	-30.86%	1,347,148.75	1,842,651.00	(495,502.25)	-26.89%
Total Operating	**2,224.73**	**(22,445.00)**	**24,669.73**	**-109.91%**	**262,145.93**	**24,612.00**	**237,533.93**	**965.11%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	2,143.22	0.00	2,143.22	na	21,124.45	0.00	21,124.45	na
Other	0.00	0.00	0.00	na	1,004.00	0.00	1,004.00	na
Non-Operating Revenues	2,143.22	0.00	2,143.22	na	22,128.45	0.00	22,128.45	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	**2,143.22**	**0.00**	**2,143.22**	**na**	**22,128.45**	**0.00**	**22,128.45**	**na**
NET INCOME (LOSS)	**4,367.95**	**(22,445.00)**	**26,812.95**	**-119.46%**	**284,274.38**	**24,612.00**	**259,662.38**	**1,055.02%**

* YTD Operating Revenue is below budget due to lower than anticipated utilization. This is offset by under budget YTD Cost of Goods Sold.

* YTD Salaries & Wages and Payroll Taxes & EE Benefits are below budget due to a vacant position and budget misalignment.

Budget Income Statement - Solid Waste Fund

June 30, 2026

	Month Totals: This Year June	Month Totals: Budget June	Month Totals: Variance Dollar	Month Totals: Variance Percent	Year to Date Totals: This Year YTD	Year to Date Totals: Budget YTD	Year to Date Totals: Variance Dollar	Year to Date Totals: Variance Percent
0 - Default								
Commercial	2,194.65	0.00	2,194.65	na	26,335.80	0.00	26,335.80	na
Residential	31,050.24	30,867.00	183.24	0.59%	372,695.53	370,404.00	2,291.53	0.62%
Other	134.56	100.00	34.56	34.56%	1,095.08	1,200.00	(104.92)	-8.74%
Operating Revenues	33,379.45	30,967.00	2,412.45	7.79%	400,126.41	371,604.00	28,522.41 *	7.68%
Salaries and Wages	1,302.99	1,813.00	(510.01)	-28.13%	17,956.37	21,756.00	(3,799.63)	-17.46%
Payroll Taxes & EE Benefits	495.01	966.00	(470.99)	-48.76%	7,751.84	10,830.00	(3,078.16)	-28.42%
Operations & Maintenance	11,851.72	12,100.00	(248.28)	-2.05%	249,250.93	208,200.00	41,050.93 *	19.72%
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	6,380.86	6,886.00	(505.14)	-7.34%	86,333.75	86,602.00	(268.25)	-0.31%
Internal Allocations	0.00	0.00	0.00	na	1,849.60	1,848.00	1.60	0.09%
Depreciation	457.20	450.00	7.20	1.60%	5,486.40	5,400.00	86.40	1.60%
Operating Expenses	20,487.78	22,215.00	(1,727.22)	-7.78%	368,628.89	334,636.00	33,992.89	10.16%
Total Operating	**12,891.67**	**8,752.00**	**4,139.67**	**47.30%**	**31,497.52**	**36,968.00**	**(5,470.48)**	**-14.80%**
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	353.56	0.00	353.56	na	3,026.54	0.00	3,026.54	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	353.56	0.00	353.56	na	3,026.54	0.00	3,026.54	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	**353.56**	**0.00**	**353.56**	**na**	**3,026.54**	**0.00**	**3,026.54**	**na**
NET INCOME (LOSS)	**13,245.23**	**8,752.00**	**4,493.23**	**51.34%**	**34,524.06**	**36,968.00**	**(2,443.94)**	**-6.61%**

* YTD Operating Revenues exceed budget due to commercial sales, which were not captured in the FY 2026 budget.
* YTD Contract Services exceeds budget by $41,050 due to increased waste removal costs.

July Preliminaries

July 31, 2026	This Year July	Budget July	Variance Dollar	This Year YTD	Budget YTD	Variance Dollar
Commercial	65,016.83	99,102.00	(34,085.17)	65,016.83	99,102.00	(34,085.17)
Commercial Base Rates	289,999.64	293,272.00	(3,272.36)	289,999.64	293,272.00	(3,272.36)
Residential	112,803.98	95,478.00	17,325.98	112,803.98	95,478.00	17,325.98
Residential Base Rates	200,813.02	201,913.00	(1,099.98)	200,813.02	201,913.00	(1,099.98)
KMPUD Internal Usage	59,833.96	53,112.00	6,721.96	59,833.96	53,112.00	6,721.96
Meter Charges	10,862.48	10,761.00	101.48	10,862.48	10,761.00	101.48
Property Taxes	83,577.00	83,577.00	0.00	83,577.00	83,577.00	0.00
Other	26,132.11	18,536.00	7,596.11	26,132.11	18,536.00	7,596.11
Operating Revenues	849,039.02	855,751.00	(6,711.98)	849,039.02	855,751.00	(6,711.98)

CASH FLOW REPORT	CASH FLOWS TO DATE											
	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	$ 976,179	$ 1,292,094	$ 1,261,358
Payments to suppliers	(852,322)	(155,380)	(316,205)	(597,596)	(306,250)	(457,054)	(83,594)	(703,135)	(478,744)	(762,755)	49,018	(264,243)
Payments to employees	(202,984)	(189,349)	(214,154)	(206,699)	(199,540)	(244,272)	(217,179)	(214,881)	(221,517)	(204,704)	(196,421)	(181,442)
Total cash from operating activities	(368,866)	181,340	183,079	270,841	173,354	674,873	1,019,699	197,716	407,012	8,720	1,144,691	815,673
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)	(23)	(25,908)	(70,091)
Proceeds from long-term debt		460,000				1,104,605		272,782		7,170,000		
Long-term debt - principal paid	(14,200)	(5,582)	(359,320)	(6,431)	(6,401)	(361,513)	(6,476)	(6,561)	(371,182)	(7,114,822)	(7,933)	(369,108)
Interest paid on long-term debt	(53,821)	(107,760)	(387,450)	(31,360)	(27,389)	(386,449)	(30,725)	(28,025)	(378,765)	(43,450)	(2,033)	(351,470)
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)	11,705	(35,874)	(790,669)
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	98,180	98,398	110,010
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)	118,605	1,207,215	135,014
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	7,870,432	9,077,647
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	$ 7,870,432	$ 9,077,647	$ 9,212,661

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	1,839,316	2,916,000	2,976,693
Variance	(107,240)	(145,643)	356,410	94,230	115,482	1,658,399	1,953,138	2,266,952	919,946	701,758	1,537,275	2,069,433
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	4,989,117	4,955,249	4,946,959
Variance	12,799	(343,557)	(791,986)	(482,114)	(471,693)	384,929	398,365	164,193	1,450,119	1,465,813	1,431,945	1,423,655

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	$ 1,839,316	$ 2,916,000	$ 2,976,693
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	4,989,117	4,955,249	4,946,959
KVFD Reserve	161,304	161,889	162,456	163,182	163,797	164,369	164,935	165,434	165,980	166,503	167,043	167,567
Restricted	685,715	685,329	687,755	690,224	692,589	625,907	628,058	700,444	847,421	853,709	1,039,355	1,121,442
	$ 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	$ 7,848,645	$ 9,077,647	$ 9,212,661
OPERATING FUND BREAKDOWN - GENERAL LEDGER BALANCE												
Money Market	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 267
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	12,402	12,402	12,402
General	57,663	57,883	58,245	58,093	59,044	60,100	59,564	59,564	56,812	59,668	59,668	59,333
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	1,752,199	2,828,883	2,889,644
Payroll Clearing	4,189	4,189	4,189	46,046	4,189	4,866	4,866	4,866	47,359	4,866	4,866	4,866
Meadow Stone Loan Payment	-	10,000	10,000	10,000	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	$ 1,839,316	$ 2,916,000	$ 2,976,693

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	$ 1,751,703	$ 2,776,221	$ 2,272,624
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	496	52,662	617,020
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	$ 1,752,199	$ 2,828,883	$ 2,889,644
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	$ 4,989,117	$ 4,955,249	$ 4,946,959

Balance Sheet - Consolidated

July 31, 2026

	Actual July, 2026	Budget July, 2026	Variance
ASSETS			
Assets			
Total Total PG Cash	50,104.32	0.00	50,104.32
Total Total KVFD Cash	167,894.30	0.00	167,894.30
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	340,822.83	0.00	340,822.83
Total Assets	340,822.83	0.00	340,822.83
Total Assets and Deferred Outflows	**340,822.83**	0.00	340,822.83
LIABILITIES			
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
EQUITY			
Equity			
Total Equity	337,264.57	0.00	337,264.57
Total Equity	337,264.57	0.00	337,264.57
Total Equity	337,264.57	0.00	337,264.57
Total Liabilities, Deferred Inflows, and Equity	**337,264.57**	0.00	337,264.57

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

July 31, 2026

	Month Totals				Year to Date Totals			
	This Year July	Budget July	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
1 - KVFD								
Donations	21,682.00	0.00	21,682.00	na	21,682.00	0.00	21,682.00	na
Revenue	21,682.00	0.00	21,682.00	na	21,682.00	0.00	21,682.00	na
Total Revenue	**21,682.00**	**0.00**	**21,682.00**	**na**	**21,682.00**	**0.00**	**21,682.00**	**na**
Bank Fees	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Supplies & Operating Materials	817.03	0.00	817.03	na	817.03	0.00	817.03	na
Expenses	817.03	0.00	817.03	na	817.03	0.00	817.03	na
Total Expenses	**(817.03)**	**0.00**	**(817.03)**	**na**	**(817.03)**	**0.00**	**(817.03)**	**na**
NET INCOME (LOSS)	**20,864.97**	**0.00**	**20,864.97**	**na**	**20,864.97**	**0.00**	**20,864.97**	**na**

KMPUD Outstanding Debt as of 06/30/2026

Five Star Bank Snow Removal Equip. Loan		
Original Principal Financed	$	308,844.53
Interest Rate		7.75%
Total Principal Paid	$	129,225.79
Remaining Principal Balance	$	179,618.74
Remaining Interest Owed	$	20,091.34
Total Future Payments	**$**	**199,710.08**
Maturity Date		Feb-29

Five Star Bank Meadowstone #108 Mortgage		
Original Principal Financed	$	460,000.00
Interest Rate		5.17%
Total Principal Paid	$	8,070.34
Remaining Principal Balance	$	451,929.66
Remaining Interest Owed	$	193,332.28
Total Future Payments	**$**	**645,261.94**
Maturity Date		Aug-35

BMO Sun Meadows #111 Mortgage		
Original Principal Financed	$	172,000.00
Interest Rate		4.60%
Total Principal Paid	$	153,845.00
Remaining Principal Balance	$	18,155.00
Remaining Interest Owed	$	1,174.70
Total Future Payments	**$**	**19,329.70**
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		2.89%	*blended interest rate
Total Principal Paid	$	17,164,349.05	
Remaining Principal Balance	$	44,600,650.95	*see RUS Debt sheet for further detail
Remaining Interest Owed	$	14,768,864.63	
Total Future Payments	**$**	**59,369,515.58**	
Maturity Date		Dec-52	*final maturity date

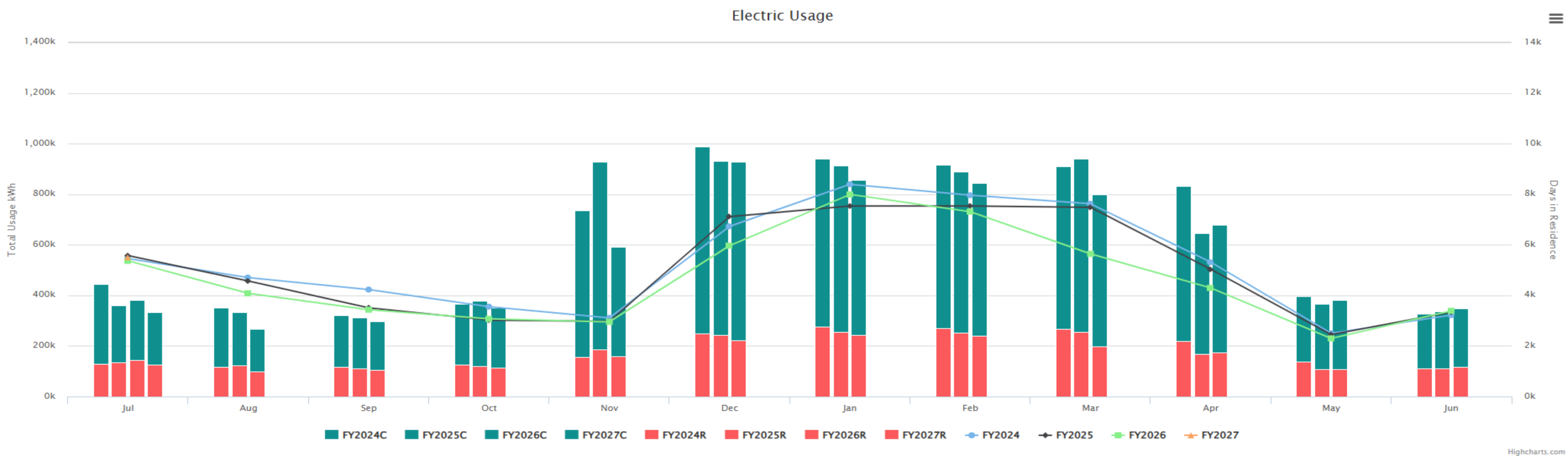
RUS Electric Loans

Remaining Principal Balance	$	44,964,266.14
Remaining Interest Owed	$	15,015,621.50
Total Future Payments	**$**	**59,979,887.64**
Final Note Maturity Date		Dec-52

Note	Principal	Interest	Total	Org. Date	Matures	Int. Rate	Due @ Maturity
1	$ 747,954.51	$ 245,454.07	$ 993,408.58	Mar-13	Dec-47	2.75%	$ -
2	$ 1,121,931.58	$ 364,649.89	$ 1,486,581.47	Mar-13	Dec-47	2.75%	$ -
3	$ 1,495,909.03	$ 501,361.93	$ 1,997,270.96	Mar-13	Dec-47	2.75%	$ -
4	$ 10,834,868.37	$ 3,564,488.44	$ 14,399,356.81	Mar-13	Dec-47	2.75%	$ -
5	$ 1,234,872.68	$ 402,112.40	$ 1,636,985.08	Mar-13	Dec-47	2.75%	$ -
6	$ 1,655,650.47	$ 485,429.05	$ 2,141,079.52	May-13	Dec-47	2.47%	$ -
7	$ 5,698,300.62	$ 2,308,713.10	$ 8,007,013.72	Jul-13	Dec-47	3.33%	$ -
8	$ 2,117,609.62	$ 1,008,879.35	$ 3,126,488.97	Sep-13	Dec-47	3.59%	$ -
9	$ 1,235,724.26	$ 543,490.40	$ 1,779,214.66	Sep-13	Dec-47	3.59%	$ -
10	$ 2,105,906.67	$ 883,489.62	$ 2,989,396.29	Sep-13	Dec-47	3.44%	$ -
11	$ 1,228,445.44	$ 515,365.74	$ 1,743,811.18	Sep-13	Dec-47	3.56%	$ -
12	$ 1,259,343.76	$ 470,851.73	$ 1,730,195.49	Jun-14	Dec-47	3.10%	$ -
13	$ 1,518,196.27	$ 561,633.18	$ 2,079,829.45	Jun-14	Dec-47	3.10%	$ -
14	$ 655,257.22	$ 250,372.86	$ 905,630.08	Jun-14	Dec-47	3.16%	$ -
15	$ 1,522,083.33	$ 581,585.32	$ 2,103,668.65	Jun-14	Dec-47	3.16%	$ -
16	$ 321,625.83	$ 68,822.76	$ 390,448.59	Jul-14	Sep-34	3.02%	$ 225,440.85
17	$ 453,071.89	$ 75,327.05	$ 528,398.94	Jul-14	Sep-32	2.97%	$ 356,896.77
18	$ 526,958.23	$ 60,475.98	$ 587,434.21	Jul-14	Sep-30	2.90%	$ 455,447.28
21 Refi	$ 486,436.39	$ 3,110.62	$ 489,547.01	Sep-20	Dec-27	0.43%	$ 460,051.20
22	$ 543,596.76	$ 33,266.63	$ 576,863.39	Jul-14	Sep-28	2.80%	$ 509,491.72
23	$ 3,684.48	$ 991.83	$ 4,676.31	Mar-15	Dec-47	2.29%	$ -
B8 1	$ 672,590.42	$ 71,863.11	$ 744,453.53	Sep-14	Sep-30	2.70%	$ 579,179.03
B8 2	$ 747,113.86	$ 42,692.75	$ 789,806.61	Sep-14	Sep-28	2.62%	$ 698,866.02
B8 3	**$ 1,297,491.96**	**$ 8,241.38**	$ 1,305,733.34	Sep-14	**Sep-26**	2.52%	**$ 1,306,141.01**
B8 8 Refi	**$ 604,639.62**	**$ 10,495.92**	$ 615,135.54	Dec-25	**Dec-26**	3.45%	**$ 605,141.05**
B8 9 Refi	$ 606,820.35	$ 135,921.84	$ 742,742.19	Dec-24	Dec-31	4.42%	$ 512,375.34
B8 10 Refi	$ 593,309.46	$ 93,098.79	$ 686,408.25	Oct-14	Dec-35	1.54%	$ 371,144.01
C8	$ 3,311,257.87	$ 1,476,678.89	$ 4,787,936.76	Dec-18	Dec-52	2.95%	$ -

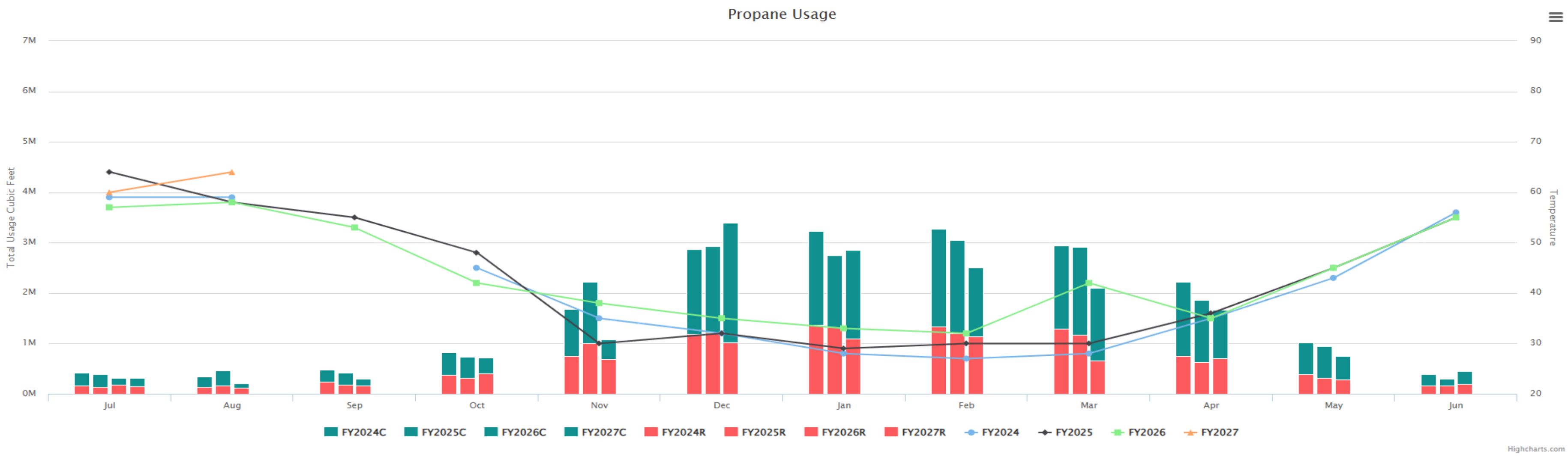
Kirkwood Meadows Public Utility District
Electric
FY2027

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	FY2027 Totals YTD
Total Production (kWh)	422,207												422,207
CAISO Purchase (kWh)	413,147												413,147
Powerhouse Production (kWh)	9,060												9,060
Actual Metered (kWh)	327,154												327,154
Budgeted Metered (kWh)	329,557												329,557
Total System Losses (kWh)	95,053												95,053
Identified System Losses (Calculated kWh):													
Out-Valley Losses	13,257												13,257
In-Valley Losses	22,546												22,546
Total Identified System Losses (kWh)	35,803												35,803
Unidentified System Losses (kWh)	59,250												59,250
% Unidentified System Losses (Goal 12%)	14%												14%



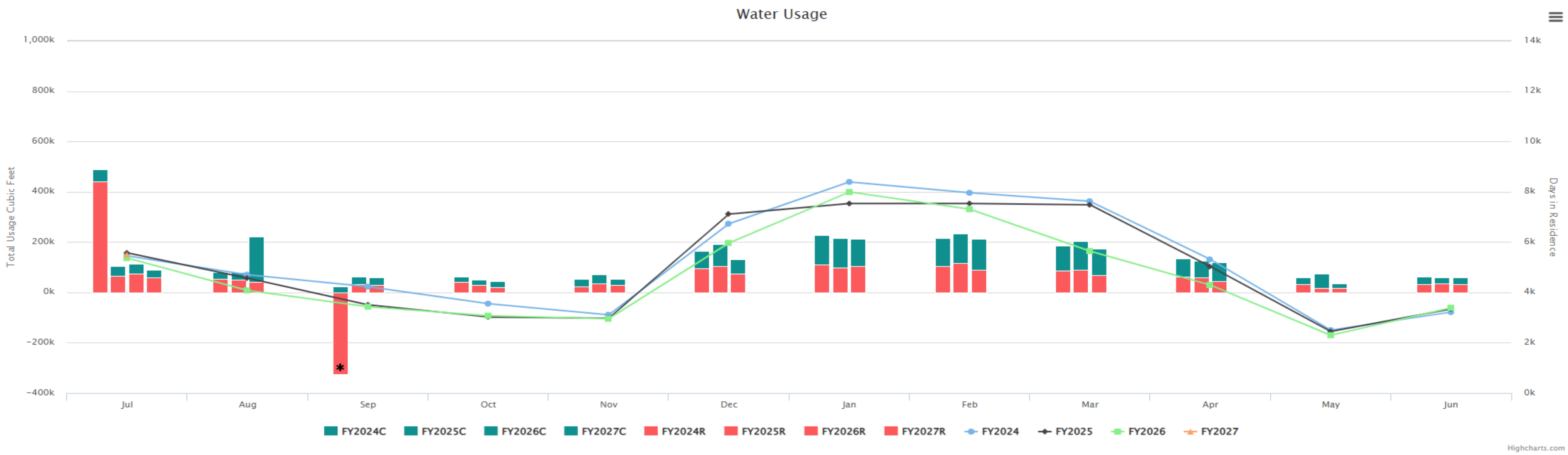
Kirkwood Meadows Public Utility District
Propane
FY2027

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	FY2027 Totals YTD
Propane Usage (cf)	316,068												316,068
Actual Metered (cf)	317,540												317,540
Budgeted Metered (cf)	365,927												365,927
Unmetered Total	(1,472)												(1,472)
% Unmetered (Goal 2%)	0%												0%



Kirkwood Meadows Public Utility District
Water
FY2027

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY2027 Totals YTD
Total Production (Gallons)	1,096,258												1,096,258
Actual Metered (Gallons)	717,800												717,800
Budgeted Metered (Gallons)	876,421												876,421
Total System Losses (Gallons)	378,458												378,458
Identified System Losses - (Estimated Gallons)													
District Facility Use	12,000												12,000
Hydrant / Sample Flushing	1,000												1,000
Backwards Meter Reads	1,000												1,000
Discovered Leaks Before Meters	0												0
Fire Department	5,000												5,000
Total Identified System Losses (Gallons)	19,000												19,000
Unidentified System Losses (Gallons)	359,458												359,458
% Unidentified System Losses (Goal 15%)	33%												33%

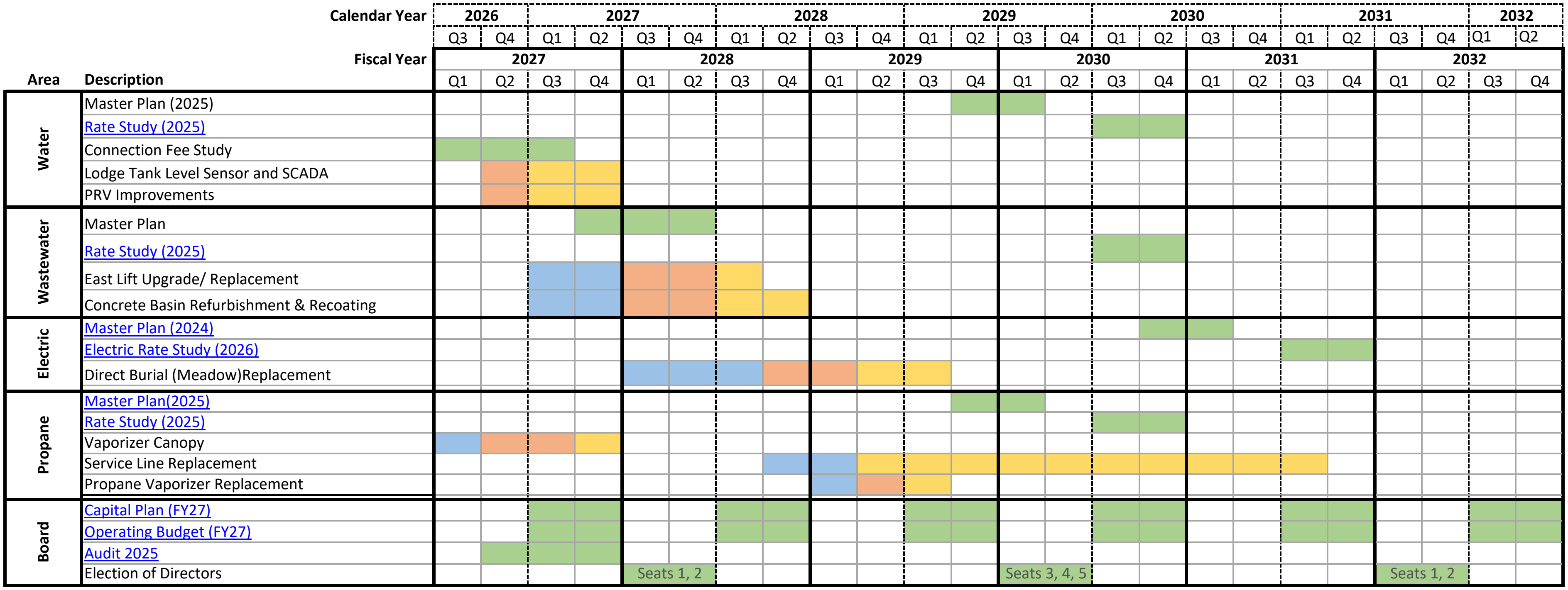


*Water Leak

Kirkwood Meadows Public Utility District
Wastewater
FY2027

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY2027 Totals YTD
Influent Metered (Gallons)	752,521												752,521
Actual Metered (Gallons)	646,399												646,399
Total System Unmetered (Gallons)	106,122												106,122
Identified Unmetered Usage - (Estimated Gallons)													
District Facility Use	12,000												12,000
Hydrant Flushing Into System	0												0
Backwards Reads	1,000												1,000
Total Identified Unmetered Usage (Gallons)	13,000												13,000
Unidentified Unmetered Usage (Gallons)	93,122												93,122
% Unidentified Unmetered Usage	12%												12%

Kirkwood Meadows Public Utility District
Major Projects Update and Timeline
September 4, 2026



Note:
This list includes capital projects over $50,000 and contracted consultant work. Capital equipment expenses over $50,000 are not included.

Legend

Non-physical Projects
- Action

Physical Projects
- Planning
- Design
- Bid/Construction

Water systems are ripe for cyberattacks, experts warn after suspected Iranian hacks

As lawmakers call for protections after incidents in 12 states, an EPA rule that Republicans fought would "remove most of the low-hanging fruit," a cybersecurity expert said.

Yesterday at 5:00 a.m. EDT

By Ellen Nakashima and Amy B Wang

In late 2022, Microsoft detected the hack of a water system in Guam that U.S. intelligence agencies in the following months determined was orchestrated by China. The idea wasn't new. The spy agencies had long watched as Iran targeted Israeli water systems.

"That another nation state was doing it to us — that was unsettling," recalled one former U.S. official, who, like several others interviewed for this story, spoke on the condition of anonymity because of the matter's sensitivity.

Senior U.S. officials were concerned that such intrusions could affect military bases on Guam, but also civilian water supplies, many of which were poorly protected against hacks.

The Biden administration, alarmed by the spring 2021 ransomware attack on Colonial Pipeline, had already moved to regulate pipelines and then railroads.

Now they wanted to move on water.

In March 2023, the Environmental Protection Agency issued a memo to require that states work with local officials to spot weaknesses in water systems that hackers could exploit, and then develop plans to remediate them. Municipalities could apply for federal grants to help defray costs.

But attorneys general in three Republican-led states — Arkansas, Iowa and Missouri — sued, arguing that the memo exceeded the EPA's authority, failed to provide for public comment and was a financial burden on small towns. The federal appeals court for that region, seen as among the most conservative, halted the rule change. The EPA withdrew it.

Late last month, a water utility in the western part of Arkansas, one of the states that sued, was hit with a cyberattack, part of a spate of intrusions into municipal water systems that U.S. spy agencies believe is the work of Iranian regime hackers. The campaign comes as a U.S.-launched war with Iran moves into its sixth month, with Tehran showing no sign of backing down.

Had the EPA rule been in place, some experts say, the Arkansas utility or others like it might have been spared.

“Shooting it down set us back,” said Gus Serino, president of I&C Secure Inc., a cybersecurity consultant on control systems, and a former engineer at the Massachusetts Water Resources Authority. “The level of effort and expense to fix these systems is not that much. It wouldn't remove all the risk, but would certainly remove most of the low-hanging fruit.”

The number of states affected has expanded to at least a dozen, say officials familiar with the matter, with at least 30 systems affected in Minnesota alone.

Iran's targeting of water systems, a trend that federal authorities first warned of months ago, and a history of failed efforts to boost water utility cybersecurity has lit a fire under some members of Congress.

Sen. Adam Schiff (D-California), the top Democrat on the water panel of the Environmental and Public Works Committee, unveiled a bill Monday explicitly authorizing the EPA to regulate water sector cybersecurity. The measure would enshrine in law what the agency tried to do by executive action three years ago: require water utilities to conduct cybersecurity assessments and require corrective actions when significant vulnerabilities are identified.

Days before Iran began its recent campaign of hacks into water utilities, the Senate EPW committee unanimously passed a bipartisan measure that would help rural water systems mitigate cybersecurity risk.

Industry representatives are now saying that voluntary efforts are not enough.

The largest group representing water utilities is urging passage of a bill, sponsored by Rep. Rick Crawford (R-Arkansas), that would establish an independent nongovernmental body to develop minimum cybersecurity requirements for the water sector overseen by the EPA.

“We need minimum requirements,” said Kevin Morley, federal relations manager at the American Water Works Association (AWWA). “It’s time to step up the game.”

The flurry of activity comes as the administration has slashed cyber specialists at the Department of Homeland Security and has not sought to renew funding for cybersecurity grants to states.

President Donald Trump has blamed the states for the hacks, criticizing Minnesota Gov. Tim Walz (D) for a rash of attacks there, adding that he didn’t think Iran was the culprit.

U.S. intelligence agencies are confident that Iran’s Islamic Revolutionary Guard Corps is behind the campaign, but have not made a formal attribution, in part because there is still some debate about which group within the IRGC carried out the attacks, according to two people familiar with the matter. One of the people added that there may be a reluctance to make an attribution that contradicts the president’s public remarks.

The FBI declined to comment.

The state of cybersecurity varies across the nation's more than 150,000 water systems. Some municipalities, such as Cedar Rapids, Iowa, were largely insulated against the recent hacks because their systems are air-gapped, or not connected to the internet.

"We have had multiple people recommend we tie our system to the outside world," said Roy Hesemann, utilities director for Cedar Rapids, whose water system serves about 135,000 people and whose state was among those that sued EPA. "I've been adamant going back to 9/11, knowing that people were occasionally getting hacked — no, we're not doing it.''

At least three states have recent laws requiring cybersecurity risk assessments for water systems: Indiana, Maryland and New York. Authorities are unaware of any water system hacks related to the recent campaign in these three states.

A political third rail

The prospect of cybersecurity regulation has been a political third rail in Congress for over a decade. A major bipartisan push to enact mandatory standards for critical infrastructure in 2010 and again in 2012 blew up in the face of fierce opposition from the industry.

Instead, voluntary frameworks and sector-specific initiatives were established, all by executive action.

Then, in May 2021, a Russian-speaking ransomware group attacked Colonial Pipeline, forcing a multiday shutdown of one the nation's largest fuel pipelines, causing shortages on the East Coast and panic-buying of gasoline. Ransomware cyberattacks — once considered a criminal nuisance — became a matter of national security, leading then-President Joe Biden to raise the issue with Russian President Vladimir Putin at a summit in Geneva.

The pipeline scare spurred regulations on key sectors of critical infrastructure. Working with the

Transportation Security Administration and the Coast Guard, the Biden administration added cyber requirements to existing authorities that mandate physical security of infrastructure.

Anne Neuberger, Biden's deputy national security adviser, convened meetings in the White House with industry executives to share threat intelligence and drive home the need for cybersecurity not just in pipelines, but airports, ports and railroads.

"It was a pretty sobering assessment of the bad actors and their aim to potentially disrupt critical infrastructure," said Todd Hauptli, CEO of the American Association of Airport Executives, who attended a September 2022 meeting. "It softened the ground up for those who would react instinctively against increased regulatory efforts."

The approach, recalled then-TSA Administrator David Pekoske, was "providing a framework and then saying to the critical sector, 'you come back to us with a plan,'" which was reviewed annually.

The pipelines balked at their initial proposed rule as overly prescriptive. But a revised rule, crafted with industry feedback, allowed more flexibility to synchronize requirements across multiple agencies.

A sign the rules are working, some experts say, is that Trump, who issued an order to slash regulations in his first month back in office, has retained the existing rules put in place by his predecessor.

Signs of a softening

But the U.S. water sector remained impervious to Biden's rule push. In March 2023, the three states and industry representatives balked when the EPA issued the memo calling for cyber assessments to be added to periodic surveys of the physical security of water systems.

"The 2023 approach was a little bit of a one-size-fits-all, top-down, no real substantive involvement from the community as to what made sense," said Morley, of AWWA, one of the groups that sued the EPA.

Today, there are signs of a softening.

Iran's recent attacks, despite the relatively low level of damage inflicted, have raised the level of urgency.

On Wednesday, AWWA sent a letter urging lawmakers to create training programs, provide funding for cybersecurity, and support Crawford's bill. It also wants the federal government to expand a program that dispatches technicians free to rural towns to help set up water systems and manage cybersecurity.

Chris Harris, CEO of the nonprofit Arkansas Rural Water Association, said his group has been trying for years to educate operators on best cybersecurity practices. After news of the breaches broke last month, his group urged members to take any internet-exposed control-switch devices offline, but he is unsure how many did so.

"A lot of people don't take it serious until it happens to them," Harris said. "Most people think that '[we're] this little bitty 300-population town — why would Iran be concerned with us?' They don't realize that they're attacking whatever they can.''

Pranshu Verma, Aaron Schaffer and Jake Spring contributed to this report.