

Kirkwood Meadows Public Utility District

Finance Committee

REGULAR MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Finance Committee of the Kirkwood Meadows Public Utility District has called a Regular Meeting of the Committee to be held on **Tuesday, November 7, 2023 at 10:00am** via video/teleconference on Zoom at: <https://us02web.zoom.us/j/81555626334>

HOW TO PARTICIPATE / OBSERVE THE MEETING:

Telephone: Call Zoom at (669) 900-6833 and enter Meeting ID# **815 5562 6334** followed by the pound (#) key.

Computer: Follow this link to join the meeting automatically:
<https://us02web.zoom.us/j/81555626334>

Mobile: Open the Zoom mobile app on a smartphone and enter Meeting ID# **815 5562 6334**

ACCESSIBILITY INFORMATION:

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

Kirkwood Meadows Public Utility District
Finance Committee
REGULAR MEETING NOTICE

AGENDA

- 1) **Finances.** Discussion and possible action regarding the District's financials.
 - a) Overview & Budget Variances
 - b) September Financials
 - c) October Preliminaries
 - d) Cash Flow
 - e) KVFD 501(c)(3) Financials
- 2) **District Banking Vendor.** Discussion and possible action.
- 3) **LAIF Transfer.** Discussion and possible action.
- 4) **Future Topics.**

Next Meeting/Staff Recommendation: *Tuesday, December 5, 2023 – 10:00am.*

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

Overview and Budget Variances

Other revenue is built up from

Operating Other: \$57,499.95

- \$11,560.68 penalties across funds
- \$16,412.88 fire assessment
- \$2,097.25 credit card fees
- \$14,980 employee housing rent
- \$12,449.14 hydrant meter billing, AFPD insurance reimbursement, grease trap inspections, cable fees, and impact fees.

Income Statement combined:

The second of two adjustments for the large leak previously discussed with the Board is included in this period. The prior month included a large charge, while this month includes the inverse credit. Water forgiveness was \$49,028.97 & wastewater was \$145,503.57 (the water used from this leak was not processed through our wastewater plant).

Due to delayed manual reads of the snow compressor electric meters and the practice of estimated usage, a credit of \$43,962 was refunded to the customer to reconcile the difference between actual and estimated.

Income Statement for Fire Department:

Income in September is a negative \$21,251 as expected. Overall, fire is worse than plan due to Measure E contract services invoiced in August and increased stipend costs which will be partially reimbursed by the KVFD 501c3.

Income Statement for Water Fund:

Residential revenue with correction is \$5,761.

Income in September is (\$120) with corrections. Better than budget by \$12,498.

Income Statement for Wastewater Fund:

Residential revenue with correction is \$13,831.

Income in September is (\$11,867) with corrections. Better than budget by \$36,349.

Income Statement for Employee Housing Fund:

Income in September is worse than the budget by \$1,350.

Income Statement for Electric Fund:

Commercial revenue with correction is \$32,286.

Income in September is better than the budget by \$9,349.

Income Statement for Snow Removal Fund:

Income in September is worse than the budget by \$13,641 mainly in labor and O&M due to equipment repairs.

Income Statement for Propane Fund:

Income in September is better than the budget by \$13,569.

Income Statement for Solid Waste Fund:

Income in September is better than the budget by \$7,878.

Balance Sheet - Consolidated

September 30, 2023

	Actual September, 2023	Budget September, 2023	Variance
<u>ASSETS</u>			
Current Assets - Funds			
Total Operating	2,809,887.03	1,684,865.00	1,125,022.03
Total KVFD Reserve	150,331.58	150,329.00	2.58
Total Restricted	504,441.12	420,435.00	84,006.12
Total Capital Reserve	491,179.36	491,179.00	0.36
Total COP Reserve Fund	61,303.32	60,550.00	753.32
Total Current Assets - Funds	4,017,142.41	2,807,358.00	1,209,784.41
Current Assets - Other			
Total Accounts Receivable, net	1,045,791.09	900,599.00	145,192.09
Total Materials & Supplies	576,346.22	216,000.00	360,346.22
Total Prepaid Expenses	161,170.07	161,000.00	170.07
Total Current Assets - Other	1,783,307.38	1,277,599.00	505,708.38
Capital Assets			
Total Buildings	12,696,913.45	12,696,913.00	0.45
Total Generation Equipment	16,910,479.42	16,910,479.00	0.42
Total Intangible Assets	15,854,083.31	15,854,083.00	0.31
Total General Plant & Other	43,778,704.35	43,867,007.00	(88,302.65)
Total Construction in Progress	777,372.44	751,064.00	26,308.44
Total Less: Accumulated Depreciation	(32,014,903.93)	(32,018,441.00)	3,537.07
Total Capital Assets	58,002,649.04	58,061,105.00	(58,455.96)
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	3,368,927.98	3,368,550.00	377.98
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	3,368,927.98	3,368,550.00	377.98
Deferred Outflows			
Total Deferred Outflows	470,383.98	470,384.00	(0.02)
Total Deferred Outflows	470,383.98	470,384.00	(0.02)
Total Assets	67,172,026.81	65,514,612.00	1,657,414.81
Total Assets and Deferred Outflows	67,642,410.79	65,984,996.00	1,657,414.79
<u>LIABILITIES</u>			
Current Liabilities			
Total Accounts Payable	1,039,038.40	296,092.00	742,946.40
Total Accrued Interest Payable	0.00	0.00	0.00
Total Customer Deposits	13,849.60	0.00	13,849.60
Total Current Portion of Long-Term Debt	1,061,280.96	498,452.00	562,828.96
Total Other Current Liabilities	766,750.97	567,050.00	199,700.97
Total Current Liabilities	2,880,919.93	1,361,594.00	1,519,325.93
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	48,820,863.32	48,820,873.00	(9.68)
Total Installment Loans	421,855.07	326,818.00	95,037.07
Total Unearned Revenues	0.00	0.00	0.00
Total Net Pension Liability	461,171.00	1,033,961.00	(572,790.00)
Total Cushion of Credit	0.00	0.00	0.00
Total Net OPEB Liability	1,857,524.00	1,857,523.00	1.00
Total Non-Current Liabilities	51,561,413.39	52,039,175.00	(477,761.61)
Deferred Inflows			
Total Deferred Inflows	865,324.99	519,933.00	345,391.99

Balance Sheet - Consolidated

September 30, 2023

	<u>Actual</u> <u>September, 2023</u>	<u>Budget</u> <u>September, 2023</u>	<u>Variance</u>
Total Deferred Inflows	865,324.99	519,933.00	345,391.99
Total Liabilities	54,442,333.32	53,400,769.00	1,041,564.32
Total Liabilities and Deferred Inflows	55,307,658.31	53,920,702.00	1,386,956.31
<u>EQUITY</u>			
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	11,565,977.60	11,754,926.00	(188,948.40)
Total Net Assets	11,565,977.60	11,754,926.00	(188,948.40)
Total Equity	11,565,977.60	11,754,926.00	(188,948.40)
Total Liabilities, Deferred Inflows, and Equity	66,873,635.91	65,675,628.00	1,198,007.91

Database: Insight Production

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Last Modified: 10/13/20

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Balance Sheet - Consolidated

September 30, 2023

			Actual	Budget	
			<u>September, 2023</u>	<u>September, 2023</u>	<u>Variance</u>
<u>ASSETS</u>					
Current Assets - Funds					
01	0	13180	(201,150.33)	1,684,865.00	(1,886,015.33)
02	0	13180	0.00	0.00	0.00
10	0	13180	119,884.13	0.00	119,884.13
20	0	13180	284,803.47	0.00	284,803.47
40	0	13180	105,517.50	0.00	105,517.50
50	0	13180	1,491,453.12	0.00	1,491,453.12
60	0	13180	9,474.68	0.00	9,474.68
70	0	13180	(119,979.19)	0.00	(119,979.19)
80	0	13180	30,808.26	0.00	30,808.26
90	0	13180	80,383.18	0.00	80,383.18
13180		Cash - BOTW Revenue Account	1,801,194.82	1,684,865.00	116,329.82
		Total Operating	1,801,194.82	1,684,865.00	116,329.82
		Total Current Assets - Funds	1,801,194.82	1,684,865.00	116,329.82
		Total Assets	1,801,194.82	1,684,865.00	116,329.82
		Total Assets and Deferred Outflows	1,801,194.82	1,684,865.00	116,329.82
		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
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Budget Income Statement - Combined

September 30, 2023	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
Commercial	21,033.05	65,335.00	(44,301.95)	-67.81%	186,929.96	212,293.00	(25,363.04)	-11.95%
Commercial Base Rates	236,001.79	234,376.00	1,625.79	0.69%	707,896.71	703,128.00	4,768.71	0.68%
Residential	(105,144.07)	93,193.00	(198,337.07)	-212.82%	296,753.65	316,781.00	(20,027.35)	-6.32%
Residential Base Rates	158,603.91	158,606.00	(2.09)	0.00%	476,570.33	475,769.00	801.33	0.17%
KMPUD Internal Usage	54,387.51	55,496.00	(1,108.49)	-2.00%	174,286.35	167,718.00	6,568.35	3.92%
Meter Charges	8,189.65	8,240.00	(50.35)	-0.61%	24,563.25	24,720.00	(156.75)	-0.63%
Property Taxes	73,737.00	73,737.00	0.00	0.00%	244,309.81	221,211.00	23,098.81	10.44%
Other	21,250.97	14,400.00	6,850.97	47.58%	57,499.95	43,200.00	14,299.95	33.10%
Operating Revenues	468,059.81	703,383.00	(235,323.19)	-33.46%	2,168,810.01	2,164,820.00	3,990.01	0.18%
Cost of Goods Sold	47,776.54	58,723.00	(10,946.46)	-18.64%	157,365.05	181,588.00	(24,222.95)	-13.34%
Salaries and Wages	123,800.80	135,932.00	(12,131.20)	-8.92%	404,532.43	410,271.00	(5,738.57)	-1.40%
Payroll Taxes & EE Benefits	65,485.02	76,352.00	(10,866.98)	-14.23%	221,881.63	227,620.00	(5,738.37)	-2.52%
Operations & Maintenance	92,210.17	87,868.00	4,342.17	4.94%	306,120.63	259,179.00	46,941.63	18.11%
Contract Services	32,284.50	36,680.00	(4,395.50)	-11.98%	143,333.67	77,590.00	65,743.67	84.73%
Operating Expenses	39,410.80	43,690.00	(4,279.20)	-9.79%	114,886.31	130,054.00	(15,167.69)	-11.66%
G & A Allocations	0.00	0.00	0.00	na	0.00	(19,121.00)	19,121.00	-100.00%
Internal Allocations	38,638.65	38,320.00	318.65	0.83%	113,333.59	116,148.00	(2,814.41)	-2.42%
Board of Directors	8,193.94	8,070.00	123.94	1.54%	24,581.82	24,210.00	371.82	1.54%
Depreciation	179,911.74	183,742.00	(3,830.26)	-2.08%	537,912.30	542,508.00	(4,595.70)	-0.85%
Operating Expenses	627,712.16	669,377.00	(41,664.84)	-6.22%	2,023,947.43	1,950,047.00	73,900.43	3.79%
Total Operating	(159,652.35)	34,006.00	(193,658.35)	-569.48%	144,862.58	214,773.00	(69,910.42)	-32.55%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	257.59	0.00	257.59	na	1,417.37	0.00	1,417.37	na
Other	18,083.50	0.00	18,083.50	na	18,158.50	0.00	18,158.50	na
Non-Operating Revenues	18,341.09	0.00	18,341.09	na	19,575.87	0.00	19,575.87	na
Interest Expense	133,040.85	131,883.00	1,157.85	0.88%	397,885.87	395,649.00	2,236.87	0.57%
Amortization	35,758.33	36,200.00	(441.67)	-1.22%	107,275.00	108,600.00	(1,325.00)	-1.22%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	168,799.18	168,083.00	716.18	0.43%	505,160.87	504,249.00	911.87	0.18%
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	(150,458.09)	(168,083.00)	17,624.91	10.49%	(485,585.00)	(504,249.00)	18,664.00	3.70%
Total	(310,110.44)	(134,077.00)	(176,033.44)	-131.29%	(340,722.42)	(289,476.00)	(51,246.42)	-17.70%

Budget Income Statement - General Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>1 - General & Admin</u>								
Property Taxes	73,737.00	73,737.00	0.00	0.00%	244,309.81	221,211.00	23,098.81	10.44%
Other	935.13	0.00	935.13	na	2,356.50	0.00	2,356.50	na
Operating Revenues	74,672.13	73,737.00	935.13	1.27%	246,666.31	221,211.00	25,455.31	11.51%
Salaries and Wages	56,181.92	54,860.00	1,321.92	2.41%	192,000.69	170,087.00	21,913.69	12.88%
Payroll Taxes & EE Benefits	40,744.64	42,042.00	(1,297.36)	-3.09%	152,500.81	126,734.00	25,766.81	20.33%
Operations & Maintenance	8,173.47	4,900.00	3,273.47	66.81%	16,642.49	14,700.00	1,942.49	13.21%
Contract Services	21,068.75	30,750.00	(9,681.25)	-31.48%	88,900.00	63,200.00	25,700.00	40.66%
Operating Expenses	37,042.90	35,910.00	1,132.90	3.15%	107,782.61	107,914.00	(131.39)	-0.12%
G & A Allocations	(170,470.48)	(176,530.00)	6,059.52	-3.43%	(579,091.91)	(506,843.00)	(72,248.91)	14.25%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Board of Directors	8,193.94	8,070.00	123.94	1.54%	24,581.82	24,210.00	371.82	1.54%
Operating Expenses	935.14	2.00	933.14	16,657.00%	3,316.51	2.00	3,314.51	165,725.50%
Total Operating	73,736.99	73,735.00	1.99	0.00%	243,349.80	221,209.00	22,140.80	10.01%
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)	73,736.99	73,735.00	1.99	0.00%	243,349.80	221,209.00	22,140.80	10.01%

Budget Income Statement - General Fund

September 30, 2023

	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
2 - Fire Department								
Other	7,460.86	5,600.00	1,860.86	33.23%	21,073.98	16,800.00	4,273.98	25.44%
Operating Revenues	7,460.86	5,600.00	1,860.86	33.23%	21,073.98	16,800.00	4,273.98	25.44%
Salaries and Wages	0.00	133.00	(133.00)	-100.00%	0.00	399.00	(399.00)	-100.00%
Payroll Taxes & EE Benefits	0.00	75.00	(75.00)	-100.00%	0.00	224.00	(224.00)	-100.00%
Operations & Maintenance	8,925.53	5,550.00	3,375.53	60.82%	31,847.98	16,650.00	15,197.98	91.28%
Contract Services	0.00	0.00	0.00	na	20,000.00	0.00	20,000.00	na
Operating Expenses	436.94	910.00	(473.06)	-51.98%	1,310.82	2,730.00	(1,419.18)	-51.98%
G & A Allocations	15,001.40	14,652.00	349.40	2.38%	50,960.09	42,955.00	8,005.09	18.64%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	4,347.89	4,500.00	(152.11)	-3.38%	13,043.63	13,500.00	(456.37)	-3.38%
Operating Expenses	28,711.76	25,820.00	2,891.76	11.20%	117,162.52	76,458.00	40,704.52	53.24%
Total Operating	(21,250.90)	(20,220.00)	(1,030.90)	5.10%	(96,088.54)	(59,658.00)	(36,430.54)	61.07%
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)	(21,250.90)	(20,220.00)	(1,030.90)	5.10%	(96,088.54)	(59,658.00)	(36,430.54)	61.07%

Budget Income Statement - General Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
3 - Parks & Recreation								
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	793.75	1,966.00	(1,172.25)	-59.63%	3,235.18	5,108.00	(1,872.82)	-36.66%
Payroll Taxes & EE Benefits	2,610.23	1,107.00	1,503.23	135.79%	4,358.33	2,871.00	1,487.33	51.81%
Operations & Maintenance	0.00	300.00	(300.00)	-100.00%	0.00	900.00	(900.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	2,557.06	1,766.00	791.06	44.79%	8,686.38	5,956.00	2,730.38	45.84%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	0.00	315.00	(315.00)	-100.00%	0.00	945.00	(945.00)	-100.00%
Operating Expenses	5,961.04	5,454.00	507.04	9.30%	16,279.89	15,780.00	499.89	3.17%
Total Operating	(5,961.04)	(5,454.00)	(507.04)	9.30%	(16,279.89)	(15,780.00)	(499.89)	3.17%
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)	(5,961.04)	(5,454.00)	(507.04)	9.30%	(16,279.89)	(15,780.00)	(499.89)	3.17%

Budget Income Statement - Water Fund

September 30, 2023	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	3,170.97	2,502.00	668.97	26.74%	11,530.00	10,349.00	1,181.00	11.41%
Commercial Base Rates	18,479.50	18,131.00	348.50	1.92%	55,859.50	54,393.00	1,466.50	2.70%
Residential	(43,267.82)	7,154.00	(50,421.82)	-704.81%	27,661.89	30,058.00	(2,396.11)	-7.97%
Residential Base Rates	26,196.65	25,855.00	341.65	1.32%	78,702.41	77,565.00	1,137.41	1.47%
KMPUD Internal Usage	49.41	0.00	49.41	na	243.46	0.00	243.46	na
Meter Charges	3,804.01	3,801.00	3.01	0.08%	11,413.12	11,403.00	10.12	0.09%
Other	1,369.63	500.00	869.63	173.93%	2,945.13	1,500.00	1,445.13	96.34%
Operating Revenues	9,802.35	57,943.00	(48,140.65)	-83.08%	188,355.51	185,268.00	3,087.51	1.67%
Salaries and Wages	9,271.56	14,543.00	(5,271.44)	-36.25%	30,069.62	44,853.00	(14,783.38)	-32.96%
Payroll Taxes & EE Benefits	4,171.19	8,189.00	(4,017.81)	-49.06%	13,483.93	25,213.00	(11,729.07)	-46.52%
Operations & Maintenance	1,524.62	1,515.00	9.62	0.63%	16,640.56	7,695.00	8,945.56	116.25%
Contract Services	8,374.00	1,680.00	6,694.00	398.45%	16,308.50	5,040.00	11,268.50	223.58%
Operating Expenses	712.92	1,400.00	(687.08)	-49.08%	2,138.76	4,200.00	(2,061.24)	-49.08%
G & A Allocations	28,809.51	28,774.00	35.51	0.12%	97,866.54	83,679.00	14,187.54	16.95%
Internal Allocations	1,884.52	5,460.00	(3,575.48)	-65.48%	4,515.31	16,564.00	(12,048.69)	-72.74%
Depreciation	8,463.26	9,000.00	(536.74)	-5.96%	25,361.82	27,000.00	(1,638.18)	-6.07%
Operating Expenses	63,211.58	70,561.00	(7,349.42)	-10.42%	206,385.04	214,244.00	(7,858.96)	-3.67%
Total Operating	(53,409.23)	(12,618.00)	(40,791.23)	323.28%	(18,029.53)	(28,976.00)	10,946.47	-37.78%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	32.47	0.00	32.47	na	93.32	0.00	93.32	na
Other	4,148.00	0.00	4,148.00	na	4,148.00	0.00	4,148.00	na
Non-Operating Revenues	4,180.47	0.00	4,180.47	na	4,241.32	0.00	4,241.32	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	(79.82)	0.00	(79.82)	na	(239.46)	0.00	(239.46)	na
Non-Operating Expenses	(79.82)	0.00	(79.82)	na	(239.46)	0.00	(239.46)	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	4,260.29	0.00	4,260.29	na	4,480.78	0.00	4,480.78	na
NET INCOME (LOSS)	(49,148.94)	(12,618.00)	(36,530.94)	289.51%	(13,548.75)	(28,976.00)	15,427.25	-53.24%

Budget Income Statement - Waste Water Fund

September 30, 2023	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	11,523.02	10,852.00	671.02	6.18%	42,344.38	44,881.00	(2,536.62)	-5.65%
Commercial Base Rates	33,465.78	32,834.00	631.78	1.92%	101,159.68	98,502.00	2,657.68	2.70%
Residential	(131,672.83)	13,263.00	(144,935.83)	-1,092.78%	61,303.67	54,854.00	6,449.67	11.76%
Residential Base Rates	43,452.10	43,598.00	(145.90)	-0.33%	130,564.76	130,745.00	(180.24)	-0.14%
KMPUD Internal Usage	89.33	0.00	89.33	na	543.37	0.00	543.37	na
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	4,416.35	625.00	3,791.35	606.62%	7,929.89	1,875.00	6,054.89	322.93%
Operating Revenues	(38,726.25)	101,172.00	(139,898.25)	-138.28%	343,845.75	330,857.00	12,988.75	3.93%
Salaries and Wages	18,527.92	25,126.00	(6,598.08)	-26.26%	56,122.12	76,276.00	(20,153.88)	-26.42%
Payroll Taxes & EE Benefits	8,438.83	14,647.00	(6,208.17)	-42.39%	24,413.31	44,377.00	(19,963.69)	-44.99%
Operations & Maintenance	4,159.33	15,250.00	(11,090.67)	-72.73%	34,924.01	45,750.00	(10,825.99)	-23.66%
Contract Services	2,792.75	3,750.00	(957.25)	-25.53%	15,906.67	7,850.00	8,056.67	102.63%
Operating Expenses	14.58	2,600.00	(2,585.42)	-99.44%	43.74	7,800.00	(7,756.26)	-99.44%
G & A Allocations	30,855.16	30,893.00	(37.84)	-0.12%	104,815.64	89,761.00	15,054.64	16.77%
Internal Allocations	35,996.72	31,122.00	4,874.72	15.66%	107,148.81	94,415.00	12,733.81	13.49%
Depreciation	24,857.84	26,000.00	(1,142.16)	-4.39%	74,508.44	78,000.00	(3,491.56)	-4.48%
Operating Expenses	125,643.13	149,388.00	(23,744.87)	-15.89%	417,882.74	444,229.00	(26,346.26)	-5.93%
Total Operating	(164,369.38)	(48,216.00)	(116,153.38)	240.90%	(74,036.99)	(113,372.00)	39,335.01	-34.70%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	47.63	0.00	47.63	na	136.88	0.00	136.88	na
Other	7,227.00	0.00	7,227.00	na	7,227.00	0.00	7,227.00	na
Non-Operating Revenues	7,274.63	0.00	7,274.63	na	7,363.88	0.00	7,363.88	na
Interest Expense	390.85	0.00	390.85	na	1,181.48	0.00	1,181.48	na
Amortization	(115.24)	0.00	(115.24)	na	(345.72)	0.00	(345.72)	na
Non-Operating Expenses	275.61	0.00	275.61	na	835.76	0.00	835.76	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	6,999.02	0.00	6,999.02	na	6,528.12	0.00	6,528.12	na
NET INCOME (LOSS)	(157,370.36)	(48,216.00)	(109,154.36)	226.39%	(67,508.87)	(113,372.00)	45,863.13	-40.45%

Budget Income Statement - Employee Housing Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	3,700.00	4,660.00	(960.00)	-20.60%	14,980.00	13,980.00	1,000.00	7.15%
Operating Revenues	3,700.00	4,660.00	(960.00)	-20.60%	14,980.00	13,980.00	1,000.00	7.15%
Salaries and Wages	122.31	375.00	(252.69)	-67.38%	1,078.95	1,164.00	(85.05)	-7.31%
Payroll Taxes & EE Benefits	82.25	211.00	(128.75)	-61.02%	660.40	655.00	5.40	0.82%
Operations & Maintenance	3,746.42	2,625.00	1,121.42	42.72%	10,176.79	7,875.00	2,301.79	29.23%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	491.66	819.00	(327.34)	-39.97%	861.66	2,485.00	(1,623.34)	-65.33%
Depreciation	4,246.88	4,900.00	(653.12)	-13.33%	12,740.64	14,700.00	(1,959.36)	-13.33%
Operating Expenses	8,689.52	8,930.00	(240.48)	-2.69%	25,518.44	26,879.00	(1,360.56)	-5.06%
Total Operating	(4,989.52)	(4,270.00)	(719.52)	16.85%	(10,538.44)	(12,899.00)	2,360.56	-18.30%
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	1,230.04	600.00	630.04	105.01%	2,444.53	1,800.00	644.53	35.81%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,230.04	600.00	630.04	105.01%	2,444.53	1,800.00	644.53	35.81%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(1,230.04)	(600.00)	(630.04)	105.01%	(2,444.53)	(1,800.00)	(644.53)	35.81%
NET INCOME (LOSS)	(6,219.56)	(4,870.00)	(1,349.56)	27.71%	(12,982.97)	(14,699.00)	1,716.03	-11.67%

Budget Income Statement - Electricity Fund

September 30, 2023	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	(11,675.64)	27,304.00	(38,979.64)	-142.76%	73,228.46	91,173.00	(17,944.54)	-19.68%
Commercial Base Rates	182,468.31	181,838.00	630.31	0.35%	546,143.09	545,514.00	629.09	0.12%
Residential	23,933.10	22,859.00	1,074.10	4.70%	75,402.67	83,816.00	(8,413.33)	-10.04%
Residential Base Rates	86,028.58	86,221.00	(192.42)	-0.22%	258,514.81	258,663.00	(148.19)	-0.06%
KMPUD Internal Usage	53,170.06	54,599.00	(1,428.94)	-2.62%	169,855.23	165,639.00	4,216.23	2.55%
Meter Charges	2,686.74	2,711.00	(24.26)	-0.89%	8,056.57	8,133.00	(76.43)	-0.94%
Other	1,598.15	1,000.00	598.15	59.82%	3,694.61	3,000.00	694.61	23.15%
Operating Revenues	338,209.30	376,532.00	(38,322.70)	-10.18%	1,134,895.44	1,155,938.00	(21,042.56)	-1.82%
Cost of Goods Sold	35,182.86	32,671.00	2,511.86	7.69%	117,824.99	109,500.00	8,324.99	7.60%
Salaries and Wages	20,002.03	21,025.00	(1,022.97)	-4.87%	68,882.89	63,378.00	5,504.89	8.69%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operations & Maintenance	24,324.51	22,800.00	1,524.51	6.69%	107,533.28	67,400.00	40,133.28	59.54%
Contract Services	49.00	500.00	(451.00)	-90.20%	731.00	1,500.00	(769.00)	-51.27%
Operating Expenses	1,203.46	1,200.00	3.46	0.29%	3,610.38	3,600.00	10.38	0.29%
G & A Allocations	36,139.74	36,365.00	(225.26)	-0.62%	122,767.48	105,473.00	17,294.48	16.40%
Internal Allocations	0.00	0.00	0.00	na	0.00	(1.00)	1.00	-100.00%
Depreciation	125,672.58	126,000.00	(327.42)	-0.26%	376,989.78	378,000.00	(1,010.22)	-0.27%
Operating Expenses	242,574.18	240,561.00	2,013.18	0.84%	798,339.80	728,850.00	69,489.80	9.53%
Total Operating	95,635.12	135,971.00	(40,335.88)	-29.67%	336,555.64	427,088.00	(90,532.36)	-21.20%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	90.91	0.00	90.91	na	938.35	0.00	938.35	na
Other	5,728.50	0.00	5,728.50	na	5,803.50	0.00	5,803.50	na
Non-Operating Revenues	5,819.41	0.00	5,819.41	na	6,741.85	0.00	6,741.85	na
Interest Expense	131,419.96	131,283.00	136.96	0.10%	394,259.86	393,849.00	410.86	0.10%
Amortization	36,159.19	36,200.00	(40.81)	-0.11%	108,477.58	108,600.00	(122.42)	-0.11%
Non-Operating Expenses	167,579.15	167,483.00	96.15	0.06%	502,737.44	502,449.00	288.44	0.06%
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	(161,759.74)	(167,483.00)	5,723.26	-3.42%	(495,995.59)	(502,449.00)	6,453.41	-1.28%
NET INCOME (LOSS)	(66,124.62)	(31,512.00)	(34,612.62)	109.84%	(159,439.95)	(75,361.00)	(84,078.95)	111.57%

Budget Income Statement - Cable TV Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	915.00	915.00	0.00	0.00%	2,745.00	2,745.00	0.00	0.00%
Operating Revenues	915.00	915.00	0.00	0.00%	2,745.00	2,745.00	0.00	0.00%
Salaries and Wages	0.00	0.00	0.00	na	66.86	0.00	66.86	na
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	25.23	0.00	25.23	na
Operations & Maintenance	0.00	150.00	(150.00)	-100.00%	0.00	450.00	(450.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	1,704.70	882.00	822.70	93.28%	5,790.92	3,420.00	2,370.92	69.33%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	27.65	45.00	(17.35)	-38.56%	82.95	135.00	(52.05)	-38.56%
Operating Expenses	1,732.35	1,077.00	655.35	60.85%	5,965.96	4,005.00	1,960.96	48.96%
Total Operating	(817.35)	(162.00)	(655.35)	404.54%	(3,220.96)	(1,260.00)	(1,960.96)	155.63%
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)	(817.35)	(162.00)	(655.35)	404.54%	(3,220.96)	(1,260.00)	(1,960.96)	155.63%

Budget Income Statement - Snow Removal Fund

September 30, 2023	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
KMPUD Internal Usage	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	6,219.17	4,282.00	1,937.17	45.24%	13,635.59	8,100.00	5,535.59	68.34%
Payroll Taxes & EE Benefits	3,095.00	2,411.00	684.00	28.37%	6,286.29	4,550.00	1,736.29	38.16%
Operations & Maintenance	31,097.86	10,500.00	20,597.86	196.17%	41,505.85	16,000.00	25,505.85	159.41%
Contract Services	0.00	0.00	0.00	na	1,400.00	0.00	1,400.00	na
Operating Expenses	0.00	1,000.00	(1,000.00)	-100.00%	0.00	1,800.00	(1,800.00)	-100.00%
G & A Allocations	13,978.58	22,067.00	(8,088.42)	-36.65%	47,485.53	36,610.00	10,875.53	29.71%
Internal Allocations	0.00	100.00	(100.00)	-100.00%	0.00	200.00	(200.00)	-100.00%
Depreciation	6,592.55	6,982.00	(389.45)	-5.58%	18,103.68	12,228.00	5,875.68	48.05%
Operating Expenses	60,983.16	47,342.00	13,641.16	28.81%	128,416.94	79,488.00	48,928.94	61.56%
Total Operating	(60,983.16)	(47,342.00)	(13,641.16)	28.81%	(128,416.94)	(79,488.00)	(48,928.94)	61.56%
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)	(60,983.16)	(47,342.00)	(13,641.16)	28.81%	(128,416.94)	(79,488.00)	(48,928.94)	61.56%

Budget Income Statement - Propane Fund

September 30, 2023	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	15,827.25	24,677.00	(8,849.75)	-35.86%	51,579.17	65,890.00	(14,310.83)	-21.72%
Commercial Base Rates	1,588.20	1,573.00	15.20	0.97%	4,734.44	4,719.00	15.44	0.33%
Residential	15,305.62	19,293.00	(3,987.38)	-20.67%	40,569.24	56,181.00	(15,611.76)	-27.79%
Residential Base Rates	2,926.58	2,932.00	(5.42)	-0.18%	8,788.35	8,796.00	(7.65)	-0.09%
KMPUD Internal Usage	1,078.71	897.00	181.71	20.26%	3,644.29	2,079.00	1,565.29	75.29%
Meter Charges	1,698.90	1,728.00	(29.10)	-1.68%	5,093.56	5,184.00	(90.44)	-1.74%
Other	688.60	1,000.00	(311.40)	-31.14%	1,296.19	3,000.00	(1,703.81)	-56.79%
Operating Revenues	39,113.86	52,100.00	(12,986.14)	-24.93%	115,705.24	145,849.00	(30,143.76)	-20.67%
Cost of Goods Sold	12,593.68	26,052.00	(13,458.32)	-51.66%	39,540.06	72,088.00	(32,547.94)	-45.15%
Salaries and Wages	8,188.56	11,923.00	(3,734.44)	-31.32%	27,818.64	35,809.00	(7,990.36)	-22.31%
Payroll Taxes & EE Benefits	4,975.22	6,713.00	(1,737.78)	-25.89%	16,494.87	20,130.00	(3,635.13)	-18.06%
Operations & Maintenance	1,449.26	5,705.00	(4,255.74)	-74.60%	12,658.35	26,040.00	(13,381.65)	-51.39%
Contract Services	0.00	0.00	0.00	na	87.50	0.00	87.50	na
Operating Expenses	0.00	670.00	(670.00)	-100.00%	0.00	2,010.00	(2,010.00)	-100.00%
G & A Allocations	33,582.69	33,717.00	(134.31)	-0.40%	114,081.11	97,871.00	16,210.11	16.56%
Internal Allocations	265.75	819.00	(553.25)	-67.55%	807.81	2,485.00	(1,677.19)	-67.49%
Depreciation	5,261.22	6,000.00	(738.78)	-12.31%	15,755.75	18,000.00	(2,244.25)	-12.47%
Operating Expenses	66,316.38	91,599.00	(25,282.62)	-27.60%	227,244.09	274,433.00	(47,188.91)	-17.20%
Total Operating	(27,202.52)	(39,499.00)	12,296.48	-31.13%	(111,538.85)	(128,584.00)	17,045.15	-13.26%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	86.58	0.00	86.58	na	248.82	0.00	248.82	na
Other	980.00	0.00	980.00	na	980.00	0.00	980.00	na
Non-Operating Revenues	1,066.58	0.00	1,066.58	na	1,228.82	0.00	1,228.82	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	(205.80)	0.00	(205.80)	na	(617.40)	0.00	(617.40)	na
Non-Operating Expenses	(205.80)	0.00	(205.80)	na	(617.40)	0.00	(617.40)	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	1,272.38	0.00	1,272.38	na	1,846.22	0.00	1,846.22	na
NET INCOME (LOSS)	(25,930.14)	(39,499.00)	13,568.86	-34.35%	(109,692.63)	(128,584.00)	18,891.37	-14.69%

Budget Income Statement - Solid Waste Fund

September 30, 2023	Month Totals				Year to Date Totals			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	2,187.45	0.00	2,187.45	na	8,247.95	0.00	8,247.95	na
Residential	30,557.86	30,624.00	(66.14)	-0.22%	91,816.18	91,872.00	(55.82)	-0.06%
Other	167.25	100.00	67.25	67.25%	478.65	300.00	178.65	59.55%
Operating Revenues	32,912.56	30,724.00	2,188.56	7.12%	100,542.78	92,172.00	8,370.78	9.08%
Salaries and Wages	4,493.58	1,699.00	2,794.58	164.48%	11,621.89	5,097.00	6,524.89	128.01%
Payroll Taxes & EE Benefits	1,367.66	957.00	410.66	42.91%	3,658.46	2,866.00	792.46	27.65%
Operations & Maintenance	8,809.17	18,573.00	(9,763.83)	-52.57%	34,191.32	55,719.00	(21,527.68)	-38.64%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	7,841.64	7,414.00	427.64	5.77%	26,638.22	21,997.00	4,641.22	21.10%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	441.87	0.00	441.87	na	1,325.61	0.00	1,325.61	na
Operating Expenses	22,953.92	28,643.00	(5,689.08)	-19.86%	77,435.50	85,679.00	(8,243.50)	-9.62%
Total Operating	9,958.64	2,081.00	7,877.64	378.55%	23,107.28	6,493.00	16,614.28	255.88%
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)	9,958.64	2,081.00	7,877.64	378.55%	23,107.28	6,493.00	16,614.28	255.88%

Balance Sheet - Consolidated

September 30, 2023

	Actual September, 2023	Budget September, 2023	Variance
<u>ASSETS</u>			
Assets			
Total Total PG Cash	46,419.81	0.00	46,419.81
Total Total KVFD Cash	611,391.15	0.00	611,391.15
Total CWIP PG - Playground	70,285.49	0.00	70,285.49
Total CWIP KVFD	6,145.43	0.00	6,145.43
Total KVFD Prepaid Expenses	0.00	0.00	0.00
Total Assets	734,241.88	0.00	734,241.88
Total Assets	734,241.88	0.00	734,241.88
Total Assets and Deferred Outflows	734,241.88	0.00	734,241.88
<u>LIABILITIES</u>			
Liabilities			
Total PG Accounts Payable	0.00	0.00	0.00
Total KVFD Accounts Payable	0.00	0.00	0.00
Total Summer Festival Advance Donations	0.00	0.00	0.00
Total Summer Festival Advance Tickets	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00
Total Liabilities and Deferred Inflows	0.00	0.00	0.00
<u>EQUITY</u>			
Equity			
Total Equity	690,125.30	0.00	690,125.30
Total Equity	690,125.30	0.00	690,125.30
Total Equity	690,125.30	0.00	690,125.30
Total Liabilities, Deferred Inflows, and Equity	690,125.30	0.00	690,125.30

Database: Fire Live

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

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

Last Modified: 10/13/20

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

Budget Income Statement - KVFD Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>1 - KVFD</u>								
Donations	4,107.69	0.00	4,107.69	na	16,754.84	0.00	16,754.84	na
Revenue	4,107.69	0.00	4,107.69	na	16,754.84	0.00	16,754.84	na
Total Revenue	4,107.69	0.00	4,107.69	na	16,754.84	0.00	16,754.84	na
Bank Fees	22.00	0.00	22.00	na	95.30	0.00	95.30	na
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Supplies & Operating Materials	0.00	0.00	0.00	na	10,883.32	0.00	10,883.32	na
Expenses	22.00	0.00	22.00	na	10,978.62	0.00	10,978.62	na
Total Expenses	(22.00)	0.00	(22.00)	na	(10,978.62)	0.00	(10,978.62)	na
NET INCOME (LOSS)	4,085.69	0.00	4,085.69	na	5,776.22	0.00	5,776.22	na

Budget Income Statement - KVFD Fund

September 30, 2023

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year September	Budget September	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>2 - SUMMER FESTIVAL</u>								
Donations	0.00	0.00	0.00	na	45,687.73	0.00	45,687.73	na
Revenue	0.00	0.00	0.00	na	45,687.73	0.00	45,687.73	na
Total Revenue	0.00	0.00	0.00	na	45,687.73	0.00	45,687.73	na
Bank Fees	0.00	0.00	0.00	na	604.44	0.00	604.44	na
Supplies & Operating Materials	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Expenses	0.00	0.00	0.00	na	604.44	0.00	604.44	na
Total Expenses	0.00	0.00	0.00	na	(604.44)	0.00	(604.44)	na
NET INCOME (LOSS)	0.00	0.00	0.00	na	45,083.29	0.00	45,083.29	na

STAFF REPORT

5 Star Bank

Background:

Bank of the West (BotW) switched to BMO and the transition has not been smooth. BotW was always hard to get ahold of and BMO has been worse. During the switch over BMO would not allow us to do ACH transfers for two weeks, making the District have to manually do payroll and other large checks that inconvenienced many. BMO did not transfer over templates that staff had created, and bank statements were inaccessible for a month. Staff began looking for a more approachable and reliable bank and they found 5 Star at the CSDA conference, of which they are the banker of CSDA and the majority of special districts across California.

5 Star Bank:

Staff was asked to reach out to 5 Star customers public utility customers and contacted the following people.

Emilie Costan, Administrative Services Manager South Placer Municipal Utility District
David Goyer, General Manager Lake Oroville Area Public Utility District
Sandy A. Seifert-Raffelson, General Manager Herlong Public Utility District / Fire Dept

Below summarizes the key points common throughout the interviews:

- Switching from their former banks (Bank of the West, US Bank) saved significant money monthly (varied from \$4,000 to \$8,000 per month).
- Customer service was excellent.
- Customer service was actual people.
- Website is very intuitive and simple to use.
- Staff is responsive and can quickly establish loans and/or lines of credit.
- Staff regularly reaches out to customers to gauge needs and satisfaction.

Fiscal Impact:

BMO charges us \$400 each month to use their services. With 5 Star Bank giving us a 2% earning credit we could make over \$4,000 each month. Potentially making \$52,800 each year.

Prepared By:

Tommy Baggett



Pro Forma Analysis Statement Summary

Kirkwood Meadows Public Utilities District
PO Box 247
Kirkwood, CA 95646

Statement Period: August-23
Relationship Officer: Reagan Ballo

	Bank of the West	Five Star Bank
Earnings Credit Rate	0.21%	2.00%
Average Daily Collected Balance	\$ 3,067,387.74	\$ 3,067,387.74
Less Required Reserves (10%)	\$ 306,738.77	\$ 306,738.77
Net Investible Balance	\$ 2,760,648.97	\$ 2,760,648.97
Current Period Earnings Credit	\$ 492.38	\$ 4,689.32
Less Total Analysis Activity Charges	\$ 920.87	\$ 452.68
Net Analysis Position	\$ (428.49)	\$ 4,236.64
Net Difference		\$ 4,665.13

This Pro Forma Analysis Statement is intended for the recipient only, is considered confidential, and may not be shared with third parties without our express permission. Fees outlined in this Statement are estimates based on the information provided and are subject to change.



**Pro Forma Analysis Statement
Detail**

Kirkwood Meadows Public Utilities District

Analysis Statement Month: August-23

Average Daily Ledger Balance	\$3,086,153.58
Less Average Daily Float	\$18,765.84
Average Daily Collected Balance	\$3,067,387.74
Less Required Reserves (10%)	\$306,738.77
Net Investible Balance	\$2,760,648.97

Current Bank			
EARNINGS CREDIT:			
	Days	ECR	Amount
Current Period Earnings Credit	31	0.21%	\$ 492.38
SERVICE CHARGE DETAIL:			
	Activity	Unit Price	Activity Charge
Account Maintenance Fee	3	\$ 22.00	Waived
Deposit Coverage (per \$1,000)	3,086	\$ 0.1350	\$ 416.62
Branch Deposit		\$ 1.25	
RDC Deposit	32	\$ 1.50	\$ 48.00
RDC Deposit Items	282	\$ 0.12	\$ 33.84
Mobile Deposit		\$ 1.25	\$ -
On-Us Checks Deposited		\$ 0.07	\$ -
Transit Checks Deposited		\$ 0.14	\$ -
Cash Deposited (per \$1,000)		\$ 1.20	\$ -
Cash Paid-Out		\$ 1.20	\$ -
Checks Paid	82	\$ 0.21	\$ 17.22
ACH Debits	15	\$ 0.22	\$ 3.30
ACH Credits	21	\$ 0.22	\$ 4.62
Void/Cancel		\$ 0.15	\$ -
Wire Transfer Monthly Fee		\$ 0.15	\$ -
Incoming Wire Fee	2	\$ -	\$ -
Outgoing Branch Wire fee		\$ 30.00	\$ -
Outgoing Branch Int'l Wire Fee		\$ 40.00	\$ -
Outgoing Online Wire Fee		\$ 7.50	\$ -
Outgoing Online Int'l Wire Fee		\$ 25.00	\$ -
Bill pay		\$ 4.95	\$ -
TreasuryNow	1	\$ 150.00	\$ 150.00
TreasuryNow Account Fee	7	\$ -	\$ -
Previous Day Detail Items	236	\$ -	\$ -
TreasuryNow (Maintenance)	1	\$ 45.00	\$ 45.00
RDC Monthly Fee		\$ 50.00	\$ -
ACH Filter		\$ 10.00	\$ -
ACH Origination Monthly Fee		\$ 50.00	\$ -
ACH Batch Originated		\$ 5.00	\$ -
ACH Originated Item Fee		\$ 0.07	\$ -
ACH Returned Item Fee	3	\$ 6.00	\$ 18.00
Check Printing Maintenance Fee	1	\$ 25.00	\$ 25.00
Positive Pay	1	\$ 42.00	\$ 42.00
Positive Pay Input Issue	68	\$ 0.09	\$ 6.12
ACH Special Reports	3	\$ 1.25	\$ 3.75
Acct Transfer Items ACH	15	\$ 1.00	\$ 15.00
Acct Transfer Items	10	\$ -	\$ -
ACH Transactions	462	\$ 0.20	\$ 92.40
Cash Order Federal Reserve Bank		\$ 35.00	
Ordering Foreign Currency		\$ 10.00	
			\$ -
Total Activity Charges			\$ 920.87
<i>(Fees debited) or net positive position</i>			(\$428.49)

Five Star Bank			
EARNINGS CREDIT:			
	Days	ECR	Amount
Current Period Earnings Credit	31	2.00%	\$ 4,689.32
SERVICE CHARGE DETAIL:			
	Activity	Unit Price	Activity Charge
Account Maintenance Fee	3	\$ 15.00	\$ 45.00
Bank Administration Fee	3,086	\$ 0.0010	\$ 260.52
Branch Deposit		\$ 1.25	
RDC Deposit	32	\$ 1.00	\$ 32.00
RDC Deposit Items	282	\$ -	\$ -
Mobile Deposit		\$ -	\$ -
On-Us Checks Deposited		\$ 0.15	\$ -
Transit Checks Deposited		\$ 0.15	\$ -
Cash Deposited		\$ 0.0012	\$ -
Cash Paid-Out		\$ -	\$ -
Checks Paid	82	\$ 0.18	\$ 14.76
ACH Debits	15	\$ 0.15	\$ 2.25
ACH Credits	21	\$ 0.15	\$ 3.15
Stop Payment		\$ 20.00	\$ -
Wire Transfer Monthly Fee		\$ -	\$ -
Incoming Wire Fee	2	\$ 10.00	\$ 20.00
Outgoing Branch Wire fee		\$ 15.00	\$ -
Outgoing Branch Int'l Wire Fee		\$ 20.00	\$ -
Outgoing Online Wire Fee		\$ 15.00	\$ -
Outgoing Online Int'l Wire Fee		\$ 20.00	\$ -
Bill Pay		\$ 5.00	\$ -
Cash Management	1	\$ 25.00	\$ 25.00
Cash Management Account Fee	7	\$ -	\$ -
Previous Day Detail Items	236	\$ -	\$ -
Cash Management (Maintenance)	1	\$ -	\$ -
RDC Monthly Fee	1	\$ 25.00	\$ 25.00
ACH Filter		\$ 10.00	
ACH Origination Monthly Fee		\$ -	\$ -
ACH Batch Originated		\$ 2.50	\$ -
ACH Originated Item Fee		\$ -	\$ -
ACH Returned Item Fee	3	\$ -	\$ -
Check Printing Maintenance Fee	1	\$ -	\$ -
Positive Pay	1	\$ 25.00	\$ 25.00
Positive Pay Input Issue	68	\$ -	\$ -
ACH Special Reports	3	\$ -	\$ -
Acct Transfer Items ACH	15	\$ -	\$ -
Acct Transfer Items	10	\$ -	\$ -
ACH Transactions	462	\$ -	\$ -
Cash Order Federal Reserve Bank		\$ 35.00	
Ordering Foreign Currency		\$ 10.00	
			\$ -
Total Activity Charges			\$ 452.68
<i>(Fees debited) or net positive position</i>			\$4,236.64

Net Difference \$4,665.13



Proposed Products and Services

Deposit Accounts:

3 Accounts:

- General Operating (Analyzed)
- Operating Reserve (Analyzed)
- Revenue (Analyzed)

Treasury Products & Services:

- Online Banking
- Wires
- ACH Credit Origination- For payments
- Remote Deposit Capture
- Positive Pay/ACH Positive Pay

Other:

Client currently has TreasuryNow with Bank of the West. This is a Payments Module for managing payables and collections.

RemitPlus Express: allows company to uniformly balance payments and post to their accounts receivables systems.

Automated Payables with PayClearly: The PayClearly solution will help streamline the payables process, mitigate risk and build efficiencies if they are wanting to automate this process.

Corporate Credit Card Program: This is a payment solution for business expenditures that includes controls on spending and expense management.

STAFF REPORT

LAIF Investment Transfer

Operating Reserves:

Per District Policy 695, adopted in 2019, the Target Operating Reserve for the District was \$2 million. It further states that, “because of the highly seasonal nature of utility use in Kirkwood, and therefore highly variable monthly cash in-flows, the target describes the lowest desirable level of operating cash available at the end of any single month during the year (usually December).” Historically, the Board has opted to use \$1.5 million as a target for the lowest month.

Transfers in/out of the LAIF account generally take no more than 2 business days. The current LAIF apportionment rate is 3.59% (see attached).

Current Cash Flow Projections show an estimated Operating Reserve balance of \$2,999,083. Staff recommends that in keeping with Policy 695, that \$1 million be transferred from Operating Reserves to LAIF.

Requested Action:

That the Finance Committee provide a recommendation to the Board regarding the amount to be transferred from Operating Cash to LAIF.

Prepared By:

Tommy Baggett



PMIA/LAIF Performance Report as of 10/18/23



Quarterly Performance Quarter Ended 09/30/23

LAIF Apportionment Rate ⁽²⁾ :	3.59
LAIF Earnings Ratio ⁽²⁾ :	0.00009812538629360
LAIF Administrative Cost ^{(1)*} :	0.29
LAIF Fair Value Factor ⁽¹⁾ :	0.986307739
PMIA Daily ⁽¹⁾ :	3.48
PMIA Quarter to Date ⁽¹⁾ :	3.42
PMIA Average Life ⁽¹⁾ :	256

PMIA Average Monthly Effective Yields⁽¹⁾

September	3.534
August	3.434
July	3.305**
June	3.167
May	2.993
April	2.870

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 09/30/23 \$156.4 billion

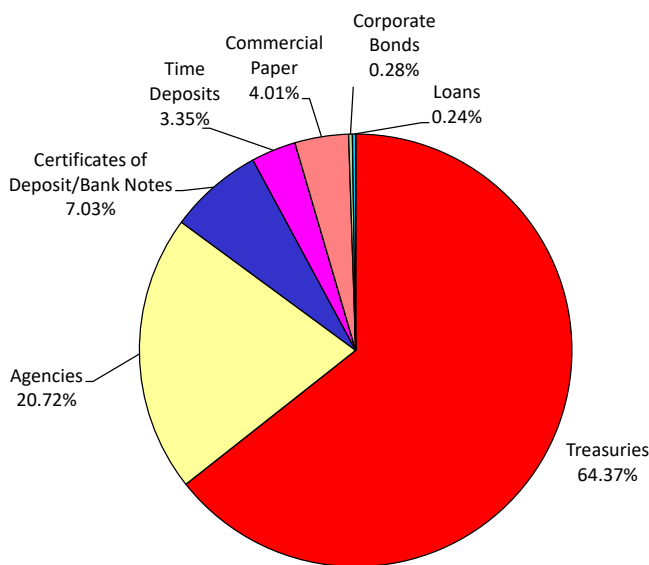


Chart does not include \$2,444,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

** Revised

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



**CALIFORNIA STATE TREASURER
FIONA MA, CPA**



PMIA Daily Effective Yield

Date	Daily	Quarter to Date	Average Maturity
10/30/23	3.75	3.67	245
10/29/23	3.76	3.66	247
10/28/23	3.76	3.66	247
10/27/23	3.76	3.65	247
10/26/23	3.77	3.65	244
10/25/23	3.76	3.65	245
10/24/23	3.75	3.64	247
10/23/23	3.76	3.64	246
10/22/23	3.76	3.63	249
10/21/23	3.76	3.62	249
10/20/23	3.76	3.62	249
10/19/23	3.76	3.61	250
10/18/23	3.76	3.60	250
10/17/23	3.73	3.59	252
10/16/23	3.69	3.58	252
10/15/23	3.62	3.57	250
10/14/23	3.63	3.57	249
10/13/23	3.63	3.56	249
10/12/23	3.62	3.56	250
10/11/23	3.59	3.55	251
10/10/23	3.56	3.55	254
10/09/23	3.57	3.55	253
10/08/23	3.57	3.54	256
10/07/23	3.57	3.54	256
10/06/23	3.57	3.54	256
10/05/23	3.57	3.53	257
10/04/23	3.55	3.52	255
10/03/23	3.53	3.51	257
10/02/23	3.52	3.50	258
10/01/23	3.48	3.48	255
09/30/23	3.48	3.42	256
09/29/23	3.50	3.42	252
09/28/23	3.53	3.42	248
09/27/23	3.53	3.42	247
09/26/23	3.57	3.42	243
09/25/23	3.56	3.42	244
09/24/23	3.61	3.41	239

*Daily yield does not reflect capital gains or losses

Updated: 11/1/2023



CALIFORNIA STATE TREASURER
FIONA MA, CPA



PMIA Daily Effective Yield

Date	Daily	Quarter to Date	Average Maturity
09/23/23	3.61	3.41	239
09/22/23	3.61	3.41	239
09/21/23	3.62	3.41	238
09/20/23	3.63	3.40	235
09/19/23	3.63	3.40	236
09/18/23	3.59	3.40	236
09/17/23	3.58	3.40	239
09/16/23	3.58	3.39	239
09/15/23	3.58	3.39	239
09/14/23	3.53	3.39	240
09/13/23	3.50	3.39	238
09/12/23	3.49	3.39	239
09/11/23	3.47	3.39	240
09/10/23	3.48	3.38	240
09/09/23	3.48	3.38	240
09/08/23	3.48	3.38	240
09/07/23	3.49	3.38	239
09/06/23	3.48	3.38	239
09/05/23	3.47	3.38	240
09/04/23	3.48	3.38	243
09/03/23	3.48	3.37	243
09/02/23	3.48	3.37	243
09/01/23	3.48	3.37	243

*Daily yield does not reflect capital gains or losses

Updated: 11/1/2023