

# 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, March 17, 2026 at 10:00am** at the Kirkwood Meadows Public Utility District, Community Services Building, 33540 Loop Road, Kirkwood, CA 95646. The meeting will also be accessible via video/teleconference on Zoom at: <https://us02web.zoom.us/j/87200730930>

#### **HOW TO PARTICIPATE / OBSERVE THE MEETING:**

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

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

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

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

#### **HOW TO SUBMIT PUBLIC COMMENTS:**

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

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

#### **ACCESSIBILITY INFORMATION:**

Committee meetings are accessible to people with disabilities and others who need assistance. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to observe and/or participate in this meeting and access meeting-related materials should contact the Clerk of the Board, at least 48-hours before the meeting at (209) 258-4444 or [info@kmpud.com](mailto: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) January Financials
  - c) February Preliminaries
  - d) KVFD 501(c)(3) Financials
- 2) **Draft Cash Flow.** Discussion and possible action.
- 3) **Budget Timeline.** Discussion & possible action.
- 4) **FY 2026/2027 Budget Assumptions.** Discussion & possible action.
- 5) **Future Topics.**

Next Meeting/Staff Recommendation: *Tuesday, April 21, 2026 – 10:00 am.*

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

## Overview and Budget Variances

### Balance Sheet

- Current Assets: Total Operating cash is above budget by \$1,952,665 (240.38%). This favorable variance is primarily due to the budget assuming payment of the RUS Note, while the note was rolled instead, eliminating the planned cash outflow. In addition, the variance reflects higher cash inflows from property tax payments, CARB auction proceeds and collections of accounts receivables.
- Total Capital Reserve cash is above budget by \$398,365 (11.31%) due to a WWTP draw received from CoBank, as well as earned interest.
- Accounts Receivable, net is below budget by \$212,485.76 (-15.83%) due to the timing differences in customer collections and property tax revenue collected.
- Materials and Supplies is above budget by \$240,642 (110.90%) due to budget misalignment. Actual purchases were higher than assumed in the budget, reflecting operational needs rather than overspending.
- Buildings is above budget by \$619,989 (4.87%) due to the purchase of the Meadowstone Condominium, which was not included in the original budget.
- General Plant & Other is above budget by \$159,204 (.36%) due to the capitalization of a Propane Vaporizer (\$149,669) and a Well Booster (\$8,656).
- Construction in progress is above budget by \$682,759 (10.49%) due to timing of WWTP progress payments.
- Accounts payable is above budget by \$82,833 (17.82%) due to the timing of invoice processing, with some vendor invoices received later than anticipated.
- Other Current Liabilities are above budget by \$156,195 primarily due to the receipt of Mello-Roos payments from El Dorado County (\$9,382) and Alpine County (\$134,885).
- Long-term Debt, less Current Portion is above budget by \$604,640 (1.37%). This variance is due to the rollover of the RUS Note in December, which was not reflected in the original budget.
- Installment loans are above budget by \$1,441,127 (23.73%) due to the timing of the WWTP draws and the Meadowstone employee housing loan.
- Unearned Revenues are above budget by \$383,524 (100%) due to no budgeted amount being included. It reflects the unearned portion of the Snow Removal contract revenue.

### Combined Income Statement

- Income across all funds YTD is below budget by \$546,215. This is partially due to lower than budgeted utilization and a timing difference in revenue recognition. The approved budget reflects the first and second installment of snow removal contract revenue recorded entirely in November & January, rather than being allocated evenly over the seven-month contract period. As a result, YTD Other Operating Revenue appears unfavorable when compared to budget. \$383,524 of this variance is reflected above in Unearned Revenues.
- YTD Cost of Goods Sold is \$294,160 below budget, primarily due to lower utilization and the Renewable Energy Credit, which was budgeted for December but has not yet been expensed.
- YTD Salaries and Wages came in less than budget by \$204,906 due to changes in staffing and the Assistant GM position remaining unfilled.
- YTD Operations & Maintenance expenses are higher than budget due to the Loop Road Project (Norburg \$95,650, CED \$35,341 ) and Fire Hydrant replacements (Norburg \$52,500).
- YTD Contract services is above budget by \$161,837 due to water/wastewater study costs, audit expenses, and consulting fees.
- YTD Interest Income totaled \$186,768 which was not included in the budget.
- YTD Non-Operating other income of \$87,650 for connection fees and CARB Auction proceeds was not budgeted at the beginning of the year and created a positive variance in this category.

### Income Statement G&A

- YTD Contract Services were above budget by \$98,445 due to higher-than-expected audit expenses and consulting fees.

**Income Statement for Fire Department**

- YTD Operations & Maintenance is below budget due to the reimbursement from 501c(3) for stipends.

**Income Statement Parks & Recreation**

- No notable variances to discuss.

**Income Statement for Water Fund**

- The unfavorable variance in Residential Sales this period reflects a \$135,741 credit adjustment made to correct a billing error from last month.
- YTD Operations & Maintenance expenses are above budget due to Fire Hydrant replacements (Norburg \$52,500), Loop Road paving (Norburg \$16,343) and supply/parts purchases.
- YTD Contract Services are above budget due to the Water/Wastewater Study expenses and engineering services. The budget was not aligned with actual expenses.

**Income Statement for Wastewater Fund**

- YTD Operations & Maintenance expenses are below budget, due to actual spending which was lower than anticipated.
- YTD Contract Services are above budget due to the Water/Wastewater Study expenses and lab services, as the budgeted amounts were not aligned with the actual costs for these services.
- YTD Interest expense is more due to repayment of the wastewater interfund loan.

**Income Statement for Employee Housing Fund**

- YTD Salaries and Wages are above budget due to increased time spent on housing maintenance.
- YTD Operations & Maintenance costs are tracking above budget due to differences between planned and actual expenditures.
- YTD Interest expense is higher than budgeted, driven by interest related to the Meadowstone condo purchase that was not included in the budget.

**Income Statement for Electric Fund**

- YTD Operating Income is below budget by \$68,194 due to lower utilization.
- YTD Cost of Goods Sold is below budget primarily due to the Renewable Energy Credit, which has not yet been expensed.
- YTD Salaries and Wages are below budget due to current staffing.
- YTD Operations & Maintenance expenses are above budget due to the Loop Road Project (Norburg \$95,650, CED \$35,341).
- YTD Investment income includes interest earned from 5-Star Bank and repayments on the Wastewater and Snow Removal interfund loans.
- YTD Non-Operating other income of \$73,518 for connection fees and CARB Auction proceeds.

**Income Statement for Cable Fund**

- No notable variances to discuss.

**Income Statement for Snow Removal Fund**

- YTD Operating Income is below budget by \$370,193 due to a timing difference in revenue recognition. The approved budget reflects the first and second installment of snow removal contract revenue recorded entirely in November & January, rather than being allocated evenly over the seven-month contract period.
- YTD Interest expense is high due to repayment of the snow removal interfund loan.

Period Ending 01/31/2026 Finances

**Income Statement for Propane Fund**

- YTD Operating Income is below budget by \$166,790 due to lower utilization.
- YTD Cost of Goods Sold is below budget due to lower utilization and current period is high due to timing differences in recording supplier invoices.
- YTD Salaries and Wages are below budget due to current staffing.

**Income Statement for Solid Waste Fund**

- YTD Operating Income above budget by \$15,821 due to increased costs passed through from our service provider. See next bullet point for explanation on Operations & Maintenance.
- YTD Operations & Maintenance expenses were above budget, due to higher costs from our service provider.

# Balance Sheet - Consolidated

January 31, 2026

	Actual January, 2026	Budget January, 2026	Variance
<b><u>ASSETS</u></b>			
Current Assets - Funds			
Total Operating	2,764,998.26	812,333.00	1,952,665.26
Total KVFD Reserve	164,933.43	160,720.00	4,213.43
Total Restricted	628,058.44	682,756.00	(54,697.56)
Total Capital Reserve	3,921,669.19	3,523,304.00	398,365.19
Total Current Assets - Funds	7,479,659.32	5,179,113.00	2,300,546.32
Current Assets - Other			
Total Accounts Receivable, net	1,129,783.24	1,342,269.00	(212,485.76)
Total Materials & Supplies	457,642.08	217,000.00	240,642.08
Total Prepaid Expenses	249,930.38	151,000.00	98,930.38
Total Current Assets - Other	1,837,355.70	1,710,269.00	127,086.70
Capital Assets			
Total Buildings	13,360,124.70	12,740,136.00	619,988.70
Total Generation Equipment	16,932,337.03	16,932,337.00	0.03
Total Intangible Assets	15,854,083.31	15,854,083.00	0.31
Total General Plant & Other	44,095,904.24	43,936,700.00	159,204.24
Total Construction in Progress	7,192,042.86	6,509,284.00	682,758.86
Total Less: Accumulated Depreciation	(36,174,158.84)	(36,171,285.00)	(2,873.84)
Total Capital Assets	61,260,333.30	59,801,255.00	1,459,078.30
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	2,360,620.96	2,359,298.00	1,322.96
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	2,360,620.96	2,359,298.00	1,322.96
Deferred Outflows			
Total Deferred Outflows	605,737.98	605,738.00	(0.02)
<b>Total Deferred Outflows</b>	605,737.98	605,738.00	(0.02)
<b>Total Assets</b>	72,937,969.28	69,049,935.00	3,888,034.28
<b>Total Assets and Deferred Outflows</b>	<b>73,543,707.26</b>	69,655,673.00	3,888,034.26
<b><u>LIABILITIES</u></b>			
Current Liabilities			
Total Accounts Payable	547,790.37	464,957.00	82,833.37
Total Accrued Interest Payable	115,812.43	123,907.00	(8,094.57)
Total Customer Deposits	13,283.13	0.00	13,283.13
Total Current Portion of Long-Term Debt	728,245.62	718,744.00	9,501.62
Total Other Current Liabilities	1,061,085.46	904,890.00	156,195.46
Total Current Liabilities	2,466,217.01	2,212,498.00	253,719.01
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	44,600,650.85	43,996,011.00	604,639.85
Total Installment Loans	7,513,482.32	6,072,355.00	1,441,127.32
Total Unearned Revenues	383,524.34	0.00	383,524.34
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	54,893,898.51	52,464,608.00	2,429,290.51

# Balance Sheet - Consolidated

January 31, 2026

	Actual <u>January, 2026</u>	Budget <u>January, 2026</u>	<u>Variance</u>
Deferred Inflows			
Total Deferred Inflows	1,257,371.99	0.00	1,257,371.99
<b>Total Deferred Inflows</b>	1,257,371.99	0.00	1,257,371.99
<b>Total Liabilities</b>	57,360,115.52	54,677,106.00	2,683,009.52
<b>Total Liabilities and Deferred Inflows</b>	<b>58,617,487.51</b>	54,677,106.00	3,940,381.51
 <b><u>EQUITY</u></b>			
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	14,926,219.75	13,800,490.39	1,125,729.36
Total Net Assets	14,926,219.75	13,800,490.39	1,125,729.36
<b>Total Equity</b>	14,926,219.75	13,800,490.39	1,125,729.36
 <b>Total Liabilities, Deferred Inflows, and Equity</b>	 <b>73,543,707.26</b>	 68,477,596.39	 5,066,110.87

Database: Insight Production

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Last Modified: 10/13/2017

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# Balance Sheet - Consolidated

January 31, 2026

			Actual	Budget	Variance
			<u>January, 2026</u>	<u>January, 2026</u>	
<b><u>ASSETS</u></b>					
<b>Current Assets - Funds</b>					
01	0	13180	446,030.01	812,333.00	(366,302.99)
02	0	13180	0.00	0.00	0.00
10	0	13180	33,675.19	0.00	33,675.19
20	0	13180	56,218.22	0.00	56,218.22
40	0	13180	(2,041.17)	0.00	(2,041.17)
50	0	13180	1,342,719.68	0.00	1,342,719.68
60	0	13180	10,708.32	0.00	10,708.32
70	0	13180	340,567.99	0.00	340,567.99
80	0	13180	320,502.15	0.00	320,502.15
90	0	13180	154,025.79	0.00	154,025.79
13180		Cash - 5 Star - Revenue Account	2,702,406.18	812,333.00	1,890,073.18
		<b>Total Operating</b>	<b>2,702,406.18</b>	<b>812,333.00</b>	<b>1,890,073.18</b>
		<b>Total Current Assets - Funds</b>	<b>2,702,406.18</b>	<b>812,333.00</b>	<b>1,890,073.18</b>
		<b>Total Assets</b>	<b>2,702,406.18</b>	<b>812,333.00</b>	<b>1,890,073.18</b>
		<b>Total Assets and Deferred Outflows</b>	<b>2,702,406.18</b>	<b>812,333.00</b>	<b>1,890,073.18</b>
		<b>Total Liabilities, Deferred Inflows, and Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Database: Insight Production	Report: D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt
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**Funds**

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

# Balance Sheet - Consolidated

January 31, 2026

			Actual	Budget	
			<u>January, 2026</u>	<u>January, 2026</u>	<u>Variance</u>
<b><u>ASSETS</u></b>					
<b>Current Assets - Funds</b>					
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	413,221.54	0.00	413,221.54
20	0	13250	1,338,909.98	0.00	1,338,909.98
40	0	13250	35.59	0.00	35.59
50	0	13250	1,331,113.27	0.00	1,331,113.27
60	0	13250	0.00	0.00	0.00
70	0	13250	303,981.22	0.00	303,981.22
80	0	13250	473,286.16	0.00	473,286.16
90	0	13250	61,121.43	0.00	61,121.43
13250		Cash - 5 Star - Operating Reserve	3,921,669.19	3,523,304.00	398,365.19
		<b>Total Capital Reserve</b>	<b>3,921,669.19</b>	<b>3,523,304.00</b>	<b>398,365.19</b>
		<b>Total Current Assets - Funds</b>	<b>3,921,669.19</b>	<b>3,523,304.00</b>	<b>398,365.19</b>
		<b>Total Assets</b>	<b>3,921,669.19</b>	<b>3,523,304.00</b>	<b>398,365.19</b>
		<b>Total Assets and Deferred Outflows</b>	<b>3,921,669.19</b>	<b>3,523,304.00</b>	<b>398,365.19</b>
		<b>Total Liabilities, Deferred Inflows, and Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Database: Insight Production	Report: D:\Homedir\PCS\Reports\ClientCustom\Calendar Combined Balance.rpt
Parameters: {GIAcct.AcctType} in ["A", "L", "Q"] and	Last Modified: 10/13/2017
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# Budget Income Statement - Combined

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
Commercial	347,096.60	303,735.00	43,361.60	14.28%	1,035,836.56	1,084,956.00	(49,119.44)	-4.53%
Commercial Base Rates	273,074.35	267,159.00	5,915.35	2.21%	1,847,267.67	1,870,113.00	(22,845.33)	-1.22%
Residential	132,236.46	285,789.00	(153,552.54)	-53.73%	1,023,882.60	1,167,125.00	(143,242.40)	-12.27%
Residential Base Rates	185,124.73	176,614.00	8,510.73	4.82%	1,269,188.67	1,236,298.00	32,890.67	2.66%
KMPUD Internal Usage	74,017.13	93,978.00	(19,960.87)	-21.24%	466,694.32	513,819.00	(47,124.68)	-9.17%
Meter Charges	9,714.25	8,235.00	1,479.25	17.96%	64,509.86	57,645.00	6,864.86	11.91%
Property Taxes	82,340.00	82,340.00	0.00	0.00%	576,380.00	576,380.00	0.00	0.00%
Other	148,379.16	462,677.00	(314,297.84)	-67.93%	671,975.53	995,614.00	(323,638.47)	-32.51%
Operating Revenues	1,251,982.68	1,680,527.00	(428,544.32)	-25.50%	6,955,735.21	7,501,950.00	(546,214.79)	-7.28%
Cost of Goods Sold	287,636.35	269,838.00	17,798.35	6.60%	836,762.51	1,130,923.00	(294,160.49)	-26.01%
Salaries and Wages	143,311.58	171,970.00	(28,658.42)	-16.66%	937,937.83	1,142,844.20	(204,906.37)	-17.93%
Payroll Taxes & EE Benefits	73,866.50	81,296.00	(7,429.50)	-9.14%	536,238.63	581,343.00	(45,104.37)	-7.76%
Operations & Maintenance	120,343.59	104,526.00	15,817.59	15.13%	866,578.35	688,162.00	178,416.35	25.93%
Contract Services	40,486.40	11,050.00	29,436.40	266.39%	266,886.75	105,050.00	161,836.75	154.06%
Operating Expenses	56,302.09	63,257.00	(6,954.91)	-10.99%	313,753.43	373,508.00	(59,754.57)	-16.00%
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	53,627.40	63,530.00	(9,902.60)	-15.59%	334,509.31	353,162.00	(18,652.69)	-5.28%
Board of Directors	11,750.60	11,107.00	643.60	5.79%	78,143.60	75,934.00	2,209.60	2.91%
Depreciation	183,278.03	182,887.00	391.03	0.21%	1,282,537.01	1,280,209.00	2,328.01	0.18%
Operating Expenses	970,602.54	959,461.00	11,141.54	1.16%	5,453,347.42	5,731,135.20	(277,787.78)	-4.85%
<b>Total Operating</b>	<b>281,380.14</b>	<b>721,066.00</b>	<b>(439,685.86)</b>	<b>-60.98%</b>	<b>1,502,387.79</b>	<b>1,770,814.80</b>	<b>(268,427.01)</b>	<b>-15.16%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	13,564.30	0.00	13,564.30	na	186,768.02	0.00	186,768.02	na
Other	25.00	0.00	25.00	na	87,650.12	0.00	87,650.12	na
Non-Operating Revenues	13,589.30	0.00	13,589.30	na	274,418.14	0.00	274,418.14	na
Interest Expense	146,536.51	125,808.00	20,728.51	16.48%	1,140,765.30	914,775.00	225,990.30	24.70%
Amortization	36,374.41	36,200.00	174.41	0.48%	254,620.90	253,400.00	1,220.90	0.48%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	182,910.92	162,008.00	20,902.92	12.90%	1,395,386.20	1,168,175.00	227,211.20	19.45%
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
<b>Total Non-Operating</b>	<b>(169,321.62)</b>	<b>(162,008.00)</b>	<b>(7,313.62)</b>	<b>-4.51%</b>	<b>(1,120,968.06)</b>	<b>(1,168,175.00)</b>	<b>47,206.94</b>	<b>4.04%</b>
	<b>112,058.52</b>	<b>559,058.00</b>	<b>(446,999.48)</b>	<b>-79.96%</b>	<b>381,419.73</b>	<b>602,639.80</b>	<b>(221,220.07)</b>	<b>-36.71%</b>

# Budget Income Statement - General Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>1 - General &amp; Admin</b>								
Property Taxes	82,340.00	82,340.00	0.00	0.00%	576,380.00	576,380.00	0.00	0.00%
Other	182.68	0.00	182.68	na	1,045.63	0.00	1,045.63	na
Operating Revenues	82,522.68	82,340.00	182.68	0.22%	577,425.63	576,380.00	1,045.63	0.18%
Salaries and Wages	49,422.05	57,341.00	(7,918.95)	-13.81%	386,596.25	432,781.00	(46,184.75)	-10.67%
Payroll Taxes & EE Benefits	45,850.08	39,876.00	5,974.08	14.98%	336,863.60	297,368.00	39,495.60	13.28%
Operations & Maintenance	2,578.74	4,900.00	(2,321.26)	-47.37%	28,871.26	34,300.00	(5,428.74)	-15.83%
Contract Services	25,497.25	1,000.00	24,497.25	2,449.73%	165,145.45	66,700.00	98,445.45	147.59%
Operating Expenses	39,502.26	47,927.00	(8,424.74)	-17.58%	265,051.11	316,048.00	(50,996.89)	-16.14%
G & A Allocations	(177,061.31)	(164,794.00)	(12,267.31)	7.44%	(1,270,197.70)	(1,233,703.00)	(36,494.70)	2.96%
Internal Allocations	2,643.00	2,643.00	0.00	0.00%	10,572.00	10,572.00	0.00	0.00%
Board of Directors	11,750.60	11,107.00	643.60	5.79%	78,143.60	75,934.00	2,209.60	2.91%
Operating Expenses	182.67	0.00	182.67	na	1,045.57	0.00	1,045.57	na
<b>Total Operating</b>	<b>82,340.01</b>	<b>82,340.00</b>	<b>0.01</b>	<b>0.00%</b>	<b>576,380.06</b>	<b>576,380.00</b>	<b>0.06</b>	<b>0.00%</b>
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
<b>Total Non-Operating</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>82,340.01</b>	<b>82,340.00</b>	<b>0.01</b>	<b>0.00%</b>	<b>576,380.06</b>	<b>576,380.00</b>	<b>0.06</b>	<b>0.00%</b>

# Budget Income Statement - General Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>2 - Fire Department</b>								
Other	6,039.88	5,630.00	409.88	7.28%	47,420.48	39,410.00	8,010.48	20.33%
Operating Revenues	6,039.88	5,630.00	409.88	7.28%	47,420.48	39,410.00	8,010.48	20.33%
Salaries and Wages	0.00	146.00	(146.00)	-100.00%	0.00	1,022.00	(1,022.00)	-100.00%
Payroll Taxes & EE Benefits	0.00	62.00	(62.00)	-100.00%	0.00	515.00	(515.00)	-100.00%
Operations & Maintenance	15,011.15	11,050.00	3,961.15	35.85%	38,895.94	77,350.00	(38,454.06)	-49.71%
Contract Services	340.00	0.00	340.00	na	6,468.91	0.00	6,468.91	na
Operating Expenses	529.76	910.00	(380.24)	-41.78%	3,806.94	6,370.00	(2,563.06)	-40.24%
G & A Allocations	14,696.09	13,678.00	1,018.09	7.44%	105,426.41	102,398.00	3,028.41	2.96%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	4,839.05	4,500.00	339.05	7.53%	41,404.40	31,500.00	9,904.40	31.44%
Operating Expenses	35,416.05	30,346.00	5,070.05	16.71%	196,002.60	219,155.00	(23,152.40)	-10.56%
<b>Total Operating</b>	<b>(29,376.17)</b>	<b>(24,716.00)</b>	<b>(4,660.17)</b>	<b>18.85%</b>	<b>(148,582.12)</b>	<b>(179,745.00)</b>	<b>31,162.88</b>	<b>-17.34%</b>
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
<b>Total Non-Operating</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>(29,376.17)</b>	<b>(24,716.00)</b>	<b>(4,660.17)</b>	<b>18.85%</b>	<b>(148,582.12)</b>	<b>(179,745.00)</b>	<b>31,162.88</b>	<b>-17.34%</b>

# Budget Income Statement - General Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>3 - Parks &amp; Recreation</b>								
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	0.00	0.00	0.00	na	1,082.29	1,206.00	(123.71)	-10.26%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	434.04	663.00	(228.96)	-34.53%
Operations & Maintenance	0.00	0.00	0.00	na	0.00	900.00	(900.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	1,770.61	1,648.00	122.61	7.44%	12,701.97	12,336.00	365.97	2.97%
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%	985.18	987.00	(1.82)	-0.18%
Operating Expenses	1,911.35	1,789.00	122.35	6.84%	15,203.48	16,092.00	(888.52)	-5.52%
<b>Total Operating</b>	<b>(1,911.35)</b>	<b>(1,789.00)</b>	<b>(122.35)</b>	<b>6.84%</b>	<b>(15,203.48)</b>	<b>(16,092.00)</b>	<b>888.52</b>	<b>-5.52%</b>
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
<b>Total Non-Operating</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>(1,911.35)</b>	<b>(1,789.00)</b>	<b>(122.35)</b>	<b>6.84%</b>	<b>(15,203.48)</b>	<b>(16,092.00)</b>	<b>888.52</b>	<b>-5.52%</b>

# Budget Income Statement - Water Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Commercial	18,779.47	13,270.00	5,509.47	41.52%	48,938.04	53,330.00	(4,391.96)	-8.24%
Commercial Base Rates	24,074.70	22,835.00	1,239.70	5.43%	154,839.75	159,845.00	(5,005.25)	-3.13%
Residential	(121,048.11)	16,219.00	(137,267.11)	-846.34%	61,413.42	69,472.00	(8,058.58)	-11.60%
Residential Base Rates	28,168.88	28,138.00	30.88	0.11%	193,501.58	196,966.00	(3,464.42)	-1.76%
KMPUD Internal Usage	68.66	0.00	68.66	na	628.03	0.00	628.03	na
Meter Charges	5,174.68	3,792.00	1,382.68	36.46%	32,534.07	26,544.00	5,990.07	22.57%
Other	183.42	500.00	(316.58)	-63.32%	15,848.71	3,500.00	12,348.71	352.82%
Operating Revenues	(44,598.30)	84,754.00	(129,352.30)	-152.62%	507,703.60	509,657.00	(1,953.40)	-0.38%
Salaries and Wages	15,813.00	10,758.00	5,055.00	46.99%	108,727.23	78,448.00	30,279.23	38.60%
Payroll Taxes & EE Benefits	7,004.57	5,048.00	1,956.57	38.76%	52,754.17	43,217.00	9,537.17	22.07%
Operations & Maintenance	14,983.52	2,349.00	12,634.52	537.87%	124,239.50	22,743.00	101,496.50	446.28%
Contract Services	13,276.95	2,500.00	10,776.95	431.08%	61,340.87	17,500.00	43,840.87	250.52%
Operating Expenses	2,559.49	1,500.00	1,059.49	70.63%	9,191.15	10,500.00	(1,308.85)	-12.47%
G & A Allocations	30,985.73	28,839.00	2,146.73	7.44%	222,284.61	215,898.00	6,386.61	2.96%
Internal Allocations	4,557.77	8,766.00	(4,208.23)	-48.01%	19,847.28	49,193.00	(29,345.72)	-59.65%
Depreciation	8,918.56	8,334.00	584.56	7.01%	62,363.13	58,338.00	4,025.13	6.90%
Operating Expenses	98,099.59	68,094.00	30,005.59	44.06%	660,747.94	495,837.00	164,910.94	33.26%
<b>Total Operating</b>	<b>(142,697.89)</b>	<b>16,660.00</b>	<b>(159,357.89)</b>	<b>-956.53%</b>	<b>(153,044.34)</b>	<b>13,820.00</b>	<b>(166,864.34)</b>	<b>-1,207.41%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,415.71	0.00	1,415.71	na	9,883.56	0.00	9,883.56	na
Other	0.00	0.00	0.00	na	8,556.00	0.00	8,556.00	na
Non-Operating Revenues	1,415.71	0.00	1,415.71	na	18,439.56	0.00	18,439.56	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
<b>Total Non-Operating</b>	<b>1,415.71</b>	<b>0.00</b>	<b>1,415.71</b>	<b>na</b>	<b>18,439.56</b>	<b>0.00</b>	<b>18,439.56</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>(141,282.18)</b>	<b>16,660.00</b>	<b>(157,942.18)</b>	<b>-948.03%</b>	<b>(134,604.78)</b>	<b>13,820.00</b>	<b>(148,424.78)</b>	<b>-1,073.99%</b>

# Budget Income Statement - Wastewater Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Commercial	94,843.44	68,145.00	26,698.44	39.18%	199,517.40	202,145.00	(2,627.60)	-1.30%
Commercial Base Rates	50,135.08	44,293.00	5,842.08	13.19%	310,597.36	310,051.00	546.36	0.18%
Residential	46,640.40	50,288.00	(3,647.60)	-7.25%	166,218.16	181,921.00	(15,702.84)	-8.63%
Residential Base Rates	54,366.84	47,692.00	6,674.84	14.00%	360,518.05	333,844.00	26,674.05	7.99%
KMPUD Internal Usage	136.59	0.00	136.59	na	1,414.54	0.00	1,414.54	na
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	2,896.89	625.00	2,271.89	363.50%	10,045.25	4,375.00	5,670.25	129.61%
Operating Revenues	249,019.24	211,043.00	37,976.24	17.99%	1,048,310.76	1,032,336.00	15,974.76	1.55%
Salaries and Wages	17,581.68	20,464.00	(2,882.32)	-14.08%	129,266.05	185,121.00	(55,854.95)	-30.17%
Payroll Taxes & EE Benefits	9,419.27	9,669.00	(249.73)	-2.58%	63,541.51	102,258.00	(38,716.49)	-37.86%
Operations & Maintenance	17,649.95	15,250.00	2,399.95	15.74%	101,098.86	106,750.00	(5,651.14)	-5.29%
Contract Services	1,372.20	7,250.00	(5,877.80)	-81.07%	30,579.52	18,750.00	11,829.52	63.09%
Operating Expenses	5,802.37	5,500.00	302.37	5.50%	7,247.33	7,300.00	(52.67)	-0.72%
G & A Allocations	30,985.73	28,839.00	2,146.73	7.44%	222,284.61	215,898.00	6,386.61	2.96%
Internal Allocations	44,328.15	48,728.00	(4,399.85)	-9.03%	294,890.36	275,438.00	19,452.36	7.06%
Depreciation	23,242.79	25,000.00	(1,757.21)	-7.03%	162,633.17	175,000.00	(12,366.83)	-7.07%
Operating Expenses	150,382.14	160,700.00	(10,317.86)	-6.42%	1,011,541.41	1,086,515.00	(74,973.59)	-6.90%
<b>Total Operating</b>	<b>98,637.10</b>	<b>50,343.00</b>	<b>48,294.10</b>	<b>95.93%</b>	<b>36,769.35</b>	<b>(54,179.00)</b>	<b>90,948.35</b>	<b>-167.87%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,587.16	0.00	4,587.16	na	17,354.60	0.00	17,354.60	na
Other	0.00	0.00	0.00	na	4,572.00	0.00	4,572.00	na
Non-Operating Revenues	4,587.16	0.00	4,587.16	na	21,926.60	0.00	21,926.60	na
Interest Expense	27,233.89	0.00	27,233.89	na	209,026.29	0.00	209,026.29	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	27,233.89	0.00	27,233.89	na	209,026.29	0.00	209,026.29	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
<b>Total Non-Operating</b>	<b>(22,646.73)</b>	<b>0.00</b>	<b>(22,646.73)</b>	<b>na</b>	<b>(187,099.69)</b>	<b>0.00</b>	<b>(187,099.69)</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>75,990.37</b>	<b>50,343.00</b>	<b>25,647.37</b>	<b>50.95%</b>	<b>(150,330.34)</b>	<b>(54,179.00)</b>	<b>(96,151.34)</b>	<b>177.47%</b>

# Budget Income Statement - Employee Housing Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Other	9,060.00	5,000.00	4,060.00	81.20%	56,770.12	35,000.00	21,770.12	62.20%
Operating Revenues	9,060.00	5,000.00	4,060.00	81.20%	56,770.12	35,000.00	21,770.12	62.20%
Salaries and Wages	218.41	0.00	218.41	na	5,614.07	2,010.00	3,604.07	179.31%
Payroll Taxes & EE Benefits	98.95	0.00	98.95	na	2,507.57	1,066.00	1,441.57	135.23%
Operations & Maintenance	3,915.10	1,667.00	2,248.10	134.86%	24,549.97	11,669.00	12,880.97	110.39%
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	997.26	1,275.00	(277.74)	-21.78%	3,965.35	7,221.00	(3,255.65)	-45.09%
Depreciation	5,914.14	4,167.00	1,747.14	41.93%	37,954.65	29,169.00	8,785.65	30.12%
Operating Expenses	11,143.86	7,109.00	4,034.86	56.76%	82,151.61	51,135.00	31,016.61	60.66%
<b>Total Operating</b>	<b>(2,083.86)</b>	<b>(2,109.00)</b>	<b>25.14</b>	<b>-1.19%</b>	<b>(25,381.49)</b>	<b>(16,135.00)</b>	<b>(9,246.49)</b>	<b>57.31%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.12	0.00	0.12	na	181.85	0.00	181.85	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.12	0.00	0.12	na	181.85	0.00	181.85	na
Interest Expense	2,131.17	130.00	2,001.17	1,539.36%	10,402.82	910.00	9,492.82	1,043.17%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	2,131.17	130.00	2,001.17	1,539.36%	10,402.82	910.00	9,492.82	1,043.17%
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
<b>Total Non-Operating</b>	<b>(2,131.05)</b>	<b>(130.00)</b>	<b>(2,001.05)</b>	<b>1,539.27%</b>	<b>(10,220.97)</b>	<b>(910.00)</b>	<b>(9,310.97)</b>	<b>1,023.18%</b>
<b>NET INCOME (LOSS)</b>	<b>(4,214.91)</b>	<b>(2,239.00)</b>	<b>(1,975.91)</b>	<b>88.25%</b>	<b>(35,602.46)</b>	<b>(17,045.00)</b>	<b>(18,557.46)</b>	<b>108.87%</b>

# Budget Income Statement - Electricity Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Commercial	116,073.57	92,570.00	23,503.57	25.39%	453,402.72	409,553.00	43,849.72	10.71%
Commercial Base Rates	185,628.57	185,799.00	(170.43)	-0.09%	1,288,482.56	1,300,593.00	(12,110.44)	-0.93%
Residential	55,662.22	73,636.00	(17,973.78)	-24.41%	271,587.75	325,784.00	(54,196.25)	-16.64%
Residential Base Rates	90,118.77	88,604.00	1,514.77	1.71%	628,064.24	620,228.00	7,836.24	1.26%
KMPUD Internal Usage	65,839.32	85,024.00	(19,184.68)	-22.56%	429,460.70	481,370.00	(51,909.30)	-10.78%
Meter Charges	2,756.88	2,636.00	120.88	4.59%	19,267.06	18,452.00	815.06	4.42%
Other	824.57	1,030.00	(205.43)	-19.94%	4,731.45	7,210.00	(2,478.55)	-34.38%
Operating Revenues	516,903.90	529,299.00	(12,395.10)	-2.34%	3,094,996.48	3,163,190.00	(68,193.52)	-2.16%
Cost of Goods Sold	103,312.88	95,174.00	8,138.88	8.55%	466,807.71	562,573.00	(95,765.29)	-17.02%
Salaries and Wages	20,528.28	21,652.00	(1,123.72)	-5.19%	120,630.13	167,573.20	(46,943.07)	-28.01%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	12,557.30	0.00	12,557.30	na
Operations & Maintenance	25,362.59	28,090.00	(2,727.41)	-9.71%	299,910.36	196,630.00	103,280.36	52.53%
Contract Services	0.00	300.00	(300.00)	-100.00%	392.00	2,100.00	(1,708.00)	-81.33%
Operating Expenses	1,257.34	1,250.00	7.34	0.59%	8,926.42	8,750.00	176.42	2.02%
G & A Allocations	36,474.63	33,947.00	2,527.63	7.45%	261,660.73	254,144.00	7,516.73	2.96%
Internal Allocations	264.20	265.00	(0.80)	-0.30%	1,056.80	1,055.00	1.80	0.17%
Depreciation	125,376.81	127,250.00	(1,873.19)	-1.47%	878,330.56	890,750.00	(12,419.44)	-1.39%
Operating Expenses	312,576.73	307,928.00	4,648.73	1.51%	2,050,272.01	2,083,575.20	(33,303.19)	-1.60%
<b>Total Operating</b>	<b>204,327.17</b>	<b>221,371.00</b>	<b>(17,043.83)</b>	<b>-7.70%</b>	<b>1,044,724.47</b>	<b>1,079,614.80</b>	<b>(34,890.33)</b>	<b>-3.23%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,688.96	0.00	4,688.96	na	140,528.92	0.00	140,528.92	na
Other	25.00	0.00	25.00	na	73,518.12	0.00	73,518.12	na
Non-Operating Revenues	4,713.96	0.00	4,713.96	na	214,047.04	0.00	214,047.04	na
Interest Expense	115,812.43	123,907.00	(8,094.57)	-6.53%	831,178.62	901,030.00	(69,851.38)	-7.75%
Amortization	36,374.41	36,200.00	174.41	0.48%	254,620.90	253,400.00	1,220.90	0.48%
Non-Operating Expenses	152,186.84	160,107.00	(7,920.16)	-4.95%	1,085,799.52	1,154,430.00	(68,630.48)	-5.94%
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
<b>Total Non-Operating</b>	<b>(147,472.88)</b>	<b>(160,107.00)</b>	<b>12,634.12</b>	<b>-7.89%</b>	<b>(871,752.48)</b>	<b>(1,154,430.00)</b>	<b>282,677.52</b>	<b>-24.49%</b>
<b>NET INCOME (LOSS)</b>	<b>56,854.29</b>	<b>61,264.00</b>	<b>(4,409.71)</b>	<b>-7.20%</b>	<b>172,971.99</b>	<b>(74,815.20)</b>	<b>247,787.19</b>	<b>-331.20%</b>

# Budget Income Statement - Cable TV Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Other	923.12	1,167.00	(243.88)	-20.90%	6,461.84	8,169.00	(1,707.16)	-20.90%
Operating Revenues	923.12	1,167.00	(243.88)	-20.90%	6,461.84	8,169.00	(1,707.16)	-20.90%
Salaries and Wages	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operations & Maintenance	0.00	50.00	(50.00)	-100.00%	0.00	350.00	(350.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	885.31	824.00	61.31	7.44%	6,350.98	6,168.00	182.98	2.97%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	126.28	45.00	81.28	180.62%	883.99	315.00	568.99	180.63%
Operating Expenses	1,011.59	919.00	92.59	10.08%	7,234.97	6,833.00	401.97	5.88%
<b>Total Operating</b>	<b>(88.47)</b>	<b>248.00</b>	<b>(336.47)</b>	<b>-135.67%</b>	<b>(773.13)</b>	<b>1,336.00</b>	<b>(2,109.13)</b>	<b>-157.87%</b>
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
<b>Total Non-Operating</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>(88.47)</b>	<b>248.00</b>	<b>(336.47)</b>	<b>-135.67%</b>	<b>(773.13)</b>	<b>1,336.00</b>	<b>(2,109.13)</b>	<b>-157.87%</b>

# Budget Income Statement - Snow Removal Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
KMPUD Internal Usage	3,964.00	3,964.00	0.00	0.00%	15,856.00	15,856.00	0.00	0.00%
Other	127,748.95	448,625.00	(320,876.05)	-71.52%	527,056.66	897,250.00	(370,193.34)	-41.26%
Operating Revenues	131,712.95	452,589.00	(320,876.05)	-70.90%	542,912.66	913,106.00	(370,193.34)	-40.54%
Salaries and Wages	31,705.34	46,097.00	(14,391.66)	-31.22%	140,557.31	164,105.00	(23,547.69)	-14.35%
Payroll Taxes & EE Benefits	5,441.02	19,574.00	(14,132.98)	-72.20%	32,862.70	76,853.00	(43,990.30)	-57.24%
Operations & Maintenance	796.71	15,920.00	(15,123.29)	-95.00%	79,405.08	84,920.00	(5,514.92)	-6.49%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	6,625.87	5,500.00	1,125.87	20.47%	14,755.48	19,850.00	(5,094.52)	-25.67%
G & A Allocations	20,007.93	18,622.00	1,385.93	7.44%	143,532.32	139,408.00	4,124.32	2.96%
Internal Allocations	0.00	50.00	(50.00)	-100.00%	0.00	350.00	(350.00)	-100.00%
Depreciation	8,001.63	7,500.00	501.63	6.69%	56,011.23	52,500.00	3,511.23	6.69%
Operating Expenses	72,578.50	113,263.00	(40,684.50)	-35.92%	467,124.12	537,986.00	(70,861.88)	-13.17%
<b>Total Operating</b>	<b>59,134.45</b>	<b>339,326.00</b>	<b>(280,191.55)</b>	<b>-82.57%</b>	<b>75,788.54</b>	<b>375,120.00</b>	<b>(299,331.46)</b>	<b>-79.80%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,041.45	0.00	1,041.45	na	6,036.96	0.00	6,036.96	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	1,041.45	0.00	1,041.45	na	6,036.96	0.00	6,036.96	na
Interest Expense	1,359.02	1,771.00	(411.98)	-23.26%	90,157.57	12,835.00	77,322.57	602.44%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,359.02	1,771.00	(411.98)	-23.26%	90,157.57	12,835.00	77,322.57	602.44%
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
<b>Total Non-Operating</b>	<b>(317.57)</b>	<b>(1,771.00)</b>	<b>1,453.43</b>	<b>-82.07%</b>	<b>(84,120.61)</b>	<b>(12,835.00)</b>	<b>(71,285.61)</b>	<b>555.40%</b>
<b>NET INCOME (LOSS)</b>	<b>58,816.88</b>	<b>337,555.00</b>	<b>(278,738.12)</b>	<b>-82.58%</b>	<b>(8,332.07)</b>	<b>362,285.00</b>	<b>(370,617.07)</b>	<b>-102.30%</b>

# Budget Income Statement - Propane Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Commercial	115,205.47	129,750.00	(14,544.53)	-11.21%	318,615.85	419,928.00	(101,312.15)	-24.13%
Commercial Base Rates	13,236.00	14,232.00	(996.00)	-7.00%	93,348.00	99,624.00	(6,276.00)	-6.30%
Residential	119,913.83	114,779.00	5,134.83	4.47%	308,022.00	373,879.00	(65,857.00)	-17.61%
Residential Base Rates	12,470.24	12,180.00	290.24	2.38%	87,104.80	85,260.00	1,844.80	2.16%
KMPUD Internal Usage	4,008.56	4,990.00	(981.44)	-19.67%	19,335.05	16,593.00	2,742.05	16.53%
Meter Charges	1,782.69	1,807.00	(24.31)	-1.35%	12,708.73	12,649.00	59.73	0.47%
Other	424.26	0.00	424.26	na	2,008.73	0.00	2,008.73	na
Operating Revenues	267,041.05	277,738.00	(10,696.95)	-3.85%	841,143.16	1,007,933.00	(166,789.84)	-16.55%
Cost of Goods Sold	184,323.47	174,664.00	9,659.47	5.53%	369,954.80	568,350.00	(198,395.20)	-34.91%
Salaries and Wages	5,548.98	13,699.00	(8,150.02)	-59.49%	33,961.69	97,887.00	(63,925.31)	-65.31%
Payroll Taxes & EE Benefits	4,881.36	6,297.00	(1,415.64)	-22.48%	29,109.81	52,975.00	(23,865.19)	-45.05%
Operations & Maintenance	1,675.03	1,150.00	525.03	45.65%	17,215.69	22,850.00	(5,634.31)	-24.66%
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%	175.00	4,690.00	(4,515.00)	-96.27%
G & A Allocations	33,818.71	31,475.00	2,343.71	7.45%	242,607.76	235,637.00	6,970.76	2.96%
Internal Allocations	572.82	1,539.00	(966.18)	-62.78%	3,120.72	8,277.00	(5,156.28)	-62.30%
Depreciation	6,260.83	5,500.00	760.83	13.83%	38,770.30	38,500.00	270.30	0.70%
Operating Expenses	237,106.20	234,994.00	2,112.20	0.90%	734,915.77	1,029,166.00	(294,250.23)	-28.59%
<b>Total Operating</b>	<b>29,934.85</b>	<b>42,744.00</b>	<b>(12,809.15)</b>	<b>-29.97%</b>	<b>106,227.39</b>	<b>(21,233.00)</b>	<b>127,460.39</b>	<b>-600.29%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,621.50	0.00	1,621.50	na	11,320.21	0.00	11,320.21	na
Other	0.00	0.00	0.00	na	1,004.00	0.00	1,004.00	na
Non-Operating Revenues	1,621.50	0.00	1,621.50	na	12,324.21	0.00	12,324.21	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
<b>Total Non-Operating</b>	<b>1,621.50</b>	<b>0.00</b>	<b>1,621.50</b>	<b>na</b>	<b>12,324.21</b>	<b>0.00</b>	<b>12,324.21</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>31,556.35</b>	<b>42,744.00</b>	<b>(11,187.65)</b>	<b>-26.17%</b>	<b>118,551.60</b>	<b>(21,233.00)</b>	<b>139,784.60</b>	<b>-658.34%</b>

# Budget Income Statement - Solid Waste Fund

January 31, 2026	-----Month Totals-----				-----Year to Date Totals-----			
	This Year January	Budget January	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b>0 - Default</b>								
Commercial	2,194.65	0.00	2,194.65	na	15,362.55	0.00	15,362.55	na
Residential	31,068.12	30,867.00	201.12	0.65%	216,641.27	216,069.00	572.27	0.26%
Other	95.39	100.00	(4.61)	-4.61%	586.66	700.00	(113.34)	-16.19%
Operating Revenues	33,358.16	30,967.00	2,391.16	7.72%	232,590.48	216,769.00	15,821.48	7.30%
Salaries and Wages	2,493.84	1,813.00	680.84	37.55%	11,502.81	12,691.00	(1,188.19)	-9.36%
Payroll Taxes & EE Benefits	1,171.25	770.00	401.25	52.11%	5,026.16	6,428.00	(1,401.84)	-21.81%
Operations & Maintenance	38,370.80	24,100.00	14,270.80	59.21%	152,391.69	129,700.00	22,691.69	17.50%
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	7,436.57	6,922.00	514.57	7.43%	53,348.31	51,816.00	1,532.31	2.96%
Internal Allocations	264.20	264.00	0.20	0.08%	1,056.80	1,056.00	0.80	0.08%
Depreciation	457.20	450.00	7.20	1.60%	3,200.40	3,150.00	50.40	1.60%
Operating Expenses	50,193.86	34,319.00	15,874.86	46.26%	226,526.17	204,841.00	21,685.17	10.59%
<b>Total Operating</b>	<b>(16,835.70)</b>	<b>(3,352.00)</b>	<b>(13,483.70)</b>	<b>402.26%</b>	<b>6,064.31</b>	<b>11,928.00</b>	<b>(5,863.69)</b>	<b>-49.16%</b>
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	209.40	0.00	209.40	na	1,461.92	0.00	1,461.92	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	209.40	0.00	209.40	na	1,461.92	0.00	1,461.92	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
<b>Total Non-Operating</b>	<b>209.40</b>	<b>0.00</b>	<b>209.40</b>	<b>na</b>	<b>1,461.92</b>	<b>0.00</b>	<b>1,461.92</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>(16,626.30)</b>	<b>(3,352.00)</b>	<b>(13,274.30)</b>	<b>396.01%</b>	<b>7,526.23</b>	<b>11,928.00</b>	<b>(4,401.77)</b>	<b>-36.90%</b>

# February 2026 Preliminary Income Statement

<b>February 28, 2026</b>	-----Month Totals-----			-----Year to Date Totals-----		
	This Year February	Budget February	Variance Dollar	This Year YTD	Budget YTD	Variance Dollar
Commercial	356,514.62	296,895.00	59,619.62	1,392,351.18	1,381,851.00	10,500.18
Commercial Base Rates	272,874.12	267,159.00	5,715.12	2,120,141.79	2,137,272.00	(17,130.21)
Residential	237,045.32	283,851.00	(46,805.68)	1,260,927.92	1,450,976.00	(190,048.08)
Residential Base Rates	185,247.60	176,614.00	8,633.60	1,454,436.27	1,412,912.00	41,524.27
KMPUD Internal Usage	77,314.44	92,366.00	(15,051.56)	544,008.76	606,185.00	(62,176.24)
Meter Charges	9,751.05	8,235.00	1,516.05	74,260.91	65,880.00	8,380.91
Property Taxes	82,340.00	82,340.00	0.00	658,720.00	658,720.00	0.00
Other	147,693.35	14,052.00	133,641.35	819,668.88	1,009,666.00	(189,997.12)
Operating Revenues	1,368,780.50	1,221,512.00	147,268.50	8,324,515.71	8,723,462.00	(398,946.29)

## Balance Sheet - Consolidated

February 28, 2026

	Actual February, 2026	Budget February, 2026	Variance
<b><u>ASSETS</u></b>			
Assets			
Total Total PG Cash	49,452.90	0.00	49,452.90
Total Total KVFD Cash	167,609.19	0.00	167,609.19
Total CWIP PG - Playground	70,285.49	0.00	70,285.49
Total CWIP KVFD	52,088.07	0.00	52,088.07
Total KVFD Prepaid Expenses	0.00	0.00	0.00
Total Assets	339,435.65	0.00	339,435.65
<b>Total Assets</b>	339,435.65	0.00	339,435.65
<b>Total Assets and Deferred Outflows</b>	<b>339,435.65</b>	0.00	339,435.65
<b><u>LIABILITIES</u></b>			
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
<b>Total Liabilities</b>	0.00	0.00	0.00
<b>Total Liabilities and Deferred Inflows</b>	<b>0.00</b>	0.00	0.00
<b><u>EQUITY</u></b>			
Equity			
Total Equity	285,622.47	0.00	285,622.47
Total Equity	285,622.47	0.00	285,622.47
<b>Total Equity</b>	285,622.47	0.00	285,622.47
<b>Total Liabilities, Deferred Inflows, and Equity</b>	<b>285,622.47</b>	0.00	285,622.47

Database: Fire Live

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

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

Last Modified: 10/13/2017

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

# Budget Income Statement - KVFD Fund

**February 28, 2026**

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year February	Budget February	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<b><u>1 - KVFD</u></b>								
Donations	277.61	0.00	277.61	na	12,863.41	0.00	12,863.41	na
Revenue	277.61	0.00	277.61	na	12,863.41	0.00	12,863.41	na
<b>Total Revenue</b>	<b>277.61</b>	<b>0.00</b>	<b>277.61</b>	<b>na</b>	<b>12,863.41</b>	<b>0.00</b>	<b>12,863.41</b>	<b>na</b>
Bank Fees	32.12	0.00	32.12	na	282.07	0.00	282.07	na
Contract Services	0.00	0.00	0.00	na	1,870.00	0.00	1,870.00	na
Supplies & Operating Materials	0.00	0.00	0.00	na	63,442.03	0.00	63,442.03	na
Expenses	32.12	0.00	32.12	na	65,594.10	0.00	65,594.10	na
<b>Total Expenses</b>	<b>(32.12)</b>	<b>0.00</b>	<b>(32.12)</b>	<b>na</b>	<b>(65,594.10)</b>	<b>0.00</b>	<b>(65,594.10)</b>	<b>na</b>
<b>NET INCOME (LOSS)</b>	<b>245.49</b>	<b>0.00</b>	<b>245.49</b>	<b>na</b>	<b>(52,730.69)</b>	<b>0.00</b>	<b>(52,730.69)</b>	<b>na</b>

**Kirkwood Meadows Public Utility District  
2026-2027 Budget Planning Timeline  
Finance Committee / Board Meetings**

<u>Date</u>	<u>Meeting</u>	<u>Item</u>
March 17, 2026	Finance	Budget Timeline Draft Budget Assumptions
April 3, 2026	Board	Budget Timeline Draft Budget Assumptions
April 21, 2026	Finance	Budget Assumptions Review First Presentation of Draft Budget First Presentation of Draft Capital Budget
May 1, 2026	Board	Budget Assumptions Review First Presentation of Draft Budget First Presentation of Draft Capital Budget
May 19, 2026	Finance	Budget Assumptions Review Second Presentation of Draft Budget Second Presentation of Draft Capital Budget Snow Removal Budget & HOA Contracts
June 5, 2026	Board	Final Board Approval <ul style="list-style-type: none"> <li>• Budget Assumptions</li> <li>• Operations Budget</li> <li>• Capital Budget</li> <li>• Snow Removal Budget &amp; HOA Contracts</li> </ul>

# KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT

## FY 20276 - 20310 BUDGET – KEY ASSUMPTIONS

### 1. Government Funds and Enterprise Funds.

The Kirkwood Meadows Public Utility District (District) has a Fiscal Year (FY) that ends on June 30<sup>th</sup>. Therefore, this budget’s first year is FY 20276 ending on June 30, 20276. All years reflected in the budget are fiscal years. The District provides numerous (11) services to the Kirkwood community. The services are segregated into two distinct fund types, Government Funds and Enterprise Funds. Government Fund operations are primarily supported by property tax revenues that are collected from three counties (Alpine, Amador, and El Dorado), and Enterprise Funds are intended to operate as self-sufficient businesses whereby the fees that each fund charges for services provided are sufficient to cover the operating expenses. These Funds are:

Fund Type	Receives Property Taxes	Does Not Receive Property Taxes	Spread Across All Other Funds
Government			General & Administration
Government	Fire		
Government	Parks & Recreation		
Enterprise	Electric		
Enterprise	Employee Housing		
Enterprise	Wastewater		
Enterprise	Water		
Enterprise		Cable	
Enterprise		Propane	
Enterprise		Snow Removal	
Enterprise		Solid Waste	

### 2. General & Administration Department

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

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

District Management annually re-evaluates, as part of its budgeting process, the allocations for each department. Funds or departments that are complex and require continuous management oversight receive a larger allocation than those departments that are simple and self-sufficient. For example, the Cable Fund has little activity and does not require monthly billings, collections, repairs or reporting. It receives a very small portion of the G & A allocation. Conversely, the Electric Fund is complex. There are monthly billings, collections, ongoing construction projects, and ongoing financing needs and options. This fund receives a larger allocation of the G & A expenses. The following table shows the FY 20265 and proposed FY 20276 G&A Allocations.

<b>Fund</b>	<b>FY 20265</b>	<b>FY 20276</b>
Fire	8.3%	8.3%
Parks & Recreation	1.0%	1.0%
Cable	0.5%	0.5%
Electric	20.6%	20.6%
Propane	19.1%	19.1%
Snow Removal	11.3%	11.3%
Solid Waste	4.2%	4.2%
Water	17.5%	17.5%
Wastewater	17.5%	17.5%

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

### 3. Units Sold

- a. Units Sold for Electric, Propane, Water and Wastewater for FY 20276 are forecasted as the average sales from FY 20224 to FY 20265, which gives a representation of high and low volume sales years. Units Sold are thereafter assumed to increase by 1% through FY 20310 due to anticipated development.
- b. Units Sold for Irrigation are assumed to remain constant.

### 4. Equivalent Dwelling Units

- a. A 1% increase is anticipated in the Equivalent Dwelling Units for FY 20276 to FY 20310.

### 5. Rates

The Budget's Rate Assumptions are:

#### i. **Consumer Price Index ("CPI")**

1. The District utilizes the U.S. Bureau of Labor Statistics, San Francisco-Oakland-Hayward April CPI.
2. The CPI increase for the FY 20276 to FY 20310 for these budget assumptions is 3.5%.

#### ii. **Electric**

1. Base Rate Fixed costs are projected to grow by CPI.
2. Usage Rates are to remain constant per the 2021 Electric Rate Study until a new electric rate study is completed and approved, which is estimated by June 2026.-
  - a. Purchased Power will remain relatively steady due to "hedge" pricing of 85% of the anticipated District demand adopted by the Board in 2023.
  - b. REC purchase prices are budgeted to remain constant at \$0.016/kWh based on contract pricing through 2026.
3. Meter charges are projected to grow by CPI.

#### iii. **Propane**

1. Base Rates are projected to grow by CPI.
2. Usage Rates are projected to grow by CPI.
3. Meter charges are projected to grow by CPI.
4. ~~EDUs are projected to decrease by 0.25% per year.~~

#### iv. **Water**

1. Base Rates are projected to grow as determined in the forthcoming2025 Water/Wastewater Rate Study.

2. Usage Rates are projected to grow as determined in the ~~forthcoming2025~~ Water/Wastewater Rate Study.
  3. Meter Charges are projected to grow as determined in the ~~forthcoming-2025~~ Water/Wastewater Rate Study.
- v. **Irrigation**
1. Meter Charges are projected to grow by the ~~forthcoming2025~~ Water/Wastewater Rate Study.
- vi. **Wastewater**
1. Base Rates are projected to grow as determined in the ~~forthcoming2025~~ Water/Wastewater Rate Study.
  2. Usage Rates are projected to grow as determined in the ~~forthcoming2025~~ Water/Wastewater Rate Study.
  3. ~~Wastewater will repay \$8,000 of the interfund loan from Electric.~~ Wastewater repaid its interfund loan from Electric in FY 2026
- vii. **Solid Waste**
1. Base Rates are budgeted to remain unchanged.
  2. ~~Solid Waste repaid its interfund loan from Electric in FY 2024.~~
- viii. **Snow Removal**
1. ~~Snow Removal will continue repayment of the existing interfund loans from Electric, and the term for final repayment was extended by the Board to Fiscal Year 2035/2036.~~ Snow Removal repaid its interfund loan from Electric in FY 2026.
  2. KMPUD Expenses shall remain at 3.5% CPI.

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

## 6. Property Taxes

- a. Property tax revenues are earned over the course of a fiscal year, July 1 to June 30. The Budget accrues property tax revenues equally each month. The Balance Sheet and Cash Flow projections show Property Taxes when they are anticipated to be received. The District receives actual payments from Alpine, Amador and El Dorado counties in two installments, generally February and August. All property tax revenues are initially posted to the General and Administration department. Property tax revenues are then allocated to various funds/departments as determined by District Management and the Board of Directors. The Snow Removal fund and the Solid Waste fund are ineligible to receive any Property Tax revenue allocations. This budget assumes that property taxes will be allocated in the following order:

- i. First, to ensure the RUS Tier ratios will be covered.
  - ii. Second, to cover the promised Property Tax Allocations for WWTP Financing.
  - iii. Then to cover any cash losses in departments.
  - iv. Any remaining revenues will be used to fund capital expenditures.
  - v. If the above allocations are covered, property taxes will be used to fund a cash reserve.
  - vi. A significant annual unknown is property tax allocations required to achieve the RUS Tier ratio. requirement due to the uncertainty of the GASB 68 & 75 expenses imposed by CalPERS.
- b. Property taxes for FY 2027~~6~~ are budgeted at \$~~978,288~~1,007,920 which represents an 6% increase per the adopted Operating Budget.

## 7. Salaries and Wages

- a. This budget assumes 18 full-time year-round staff.
- b. This budget anticipates an average of 4% in merit increases in July of 2025~~6~~ in the amount of \$~~75,000~~66,000.
- c. This budget anticipates a Performance Review bonus for all staff in December of 2026~~5~~ totaling \$~~15,000~~16,500, approximately 1% of annual salaries.
- d. In order to smoke-test and video the entire wastewater collection system, the budget includes 2 seasonal, full-time staff.

## 8. Operating Expenses

Operating Expenses for FY 2026~~7~~ through FY 2030~~1~~ are budgeted to increase by 3.5% FY 2026~~7~~ and 3.5% annually thereafter.

## 9. Balance Sheet

- a. **Current Assets - Funds.** In this budget, Current Assets – Funds are separated into 5 categories. These categories are:
  - i. **Operating**, which consists of General Fund, Revenue Account, Payroll Account, Fire Department Account, Petty Cash, and Local Agency Investment Fund (LAIF).
  - ii. **Operating Reserve Fund.**
  - iii. **KVFD**, which consists of Operating Account, Savings Account, and Summer Festival Account.
  - iv. **Restricted**, which consists of Mello Roos Trust and Mello Roos Accounts.

b. **Unearned Revenue.** Unearned Revenue relates to Snow Removal activities. The District invoices and receives payment for snow removal contracts prior to earning the revenue. The District records the cash receipts as Unearned Revenue. This liability is reduced as Snow Removal revenue is earned during the winter snow season.

**10. RUS Loan.**

By the end of the 2015 fiscal year, the District received a total of \$58,000,000 in RUS loan funds for various Electrical capital projects. These funds were used to: (1) Purchase Mountain Utilities; (2) Build an electric powerhouse; and (3) Fund the construction of the Out Valley powerline project that connected Kirkwood to the national electrical grid. The District received an additional RUS C8 reimbursement loan of \$3,765,000 in December of 2018. These funds were used to restructure the District’s relationship with PG&E including elimination operations and maintenance payments to PG&E in perpetuity. A combination of short-term and long-term draws were used for these funds, with terms between three years and thirty-five years. The average interest rate on these loans is 2.99%. Below is a breakdown of interest and principal payments due and resulting ending balances on these loans for the next five years:

<u>Fiscal Year</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>Total Payment</u>	<u>Ending Balance</u>
<del>2025</del>	<del>\$1,433,729</del>	<del>\$3,407,844</del>	<del>\$4,841,574</del>	<del>\$45,413,074</del>
<del>2026</del>	<del>\$1,372,128</del>	<del>\$2,023,883</del>	<del>\$3,396,011</del>	<del>\$43,389,191</del>
<del>2027</del>	<del>\$1,295,034</del>	<del>\$2,692,435</del>	<del>\$3,987,469</del>	<del>\$40,696,779</del>
2027	\$1,333,045	\$3,314,391	\$4,647,436	\$41,286,260
<del>2028</del>	<del>\$1,243,662</del>	<del>\$1,877,744</del>	<del>\$3,121,406</del>	<del>\$38,819,035</del>
2028	\$1,270,195	\$1,895,823	\$3,166,018	\$39,390,437
<del>2029</del>	<del>\$1,176,099</del>	<del>\$2,604,914</del>	<del>\$3,781,013</del>	<del>\$36,214,121</del>
2029	\$1,201,864	\$2,623,737	\$3,825,602	\$36,766,700
2030	\$1,139,854	\$1,475,571	\$2,615,425	\$35,291,129
2031	\$1,062,771	\$2,501,311	\$3,564,081	\$32,789,818

As can be seen for Fiscal Year ~~2025~~27, there are substantive, final principal payments due. Specifically:

Fiscal Year ~~2025~~7: ~~Loan B8-4, \$1,389,526 due September 30, 2025~~ ~~Loan B8-3, \$1,306,141 due September 30, 2026~~  
~~Loan B8-8, \$623,535 due December 31, 2025~~ ~~Loan B8 8 Refi, \$605,141 due December 31, 2026~~

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

The Budget Assumptions include the above, however the Board should consider refinancing a portion of Loans ~~B8-4 and~~ B8-3 at the appropriate time to meet RUS tier ratios. As the future interest rate and term is not known at this time, the assumptions cannot reflect this change in the above table.

### 13. **USDA/RUS Wastewater Treatment Plant Repair & Rehabilitation**

This project was broken into multiple phases over 3 years and has an estimated cost of \$7.44 million. Funding for the improvement will be via USDA Rural Development, with interim financing via Co-Bank. The Notice of Completion ~~will be~~ was issued ~~Fall 2025~~ Spring 2026.

### 14. **Changes & Corrections**

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

1. ~~Two Summer Seasonal Full-Time Staff.~~

#### Glossary

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

CPI – Consumer Price Index

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

GASB – Governmental Accounting Standards Board

LAIF – Local Agency Investment Fund

OTIER – Operating Times Interest Earned Ratio