

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, February 17, 2026 at 10:00am** via video/teleconference on Zoom at: <https://us02web.zoom.us/j/87200730930>

HOW TO PARTICIPATE / OBSERVE THE MEETING:

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**

ACCESSIBILITY INFORMATION:

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

Kirkwood Meadows Public Utility District

Finance Committee

REGULAR MEETING NOTICE

AGENDA

- 1) **Finances.** Discussion and possible action regarding the District's financials.
 - a) Overview & Budget Variances
 - b) December Financials
 - c) January Preliminaries
 - d) KVFD 501(c)(3) Financials
- 2) **Draft Cash Flow.** Discussion and possible action.
- 3) **Five Star Reserve Account Protection Provisions.** Discussion and possible action.
- 4) **Five Star Bank Line of Credit.** Discussion and possible action.
- 5) **Third-Party Accounting/Audit Assistance.** Discussion and possible action.
- 6) **Refinancing Snow Removal Equipment Loan.** Discussion and possible action.
- 7) **Solid Waste Rates.** Discussion and possible action.
- 8) **Future Topics.**

Next Meeting/Staff Recommendation: *Tuesday, March 17, 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 \$1,658,280 (369.24%) . 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 \$384,929 (10.93%) due to a WWTP draw received from CoBank.
- Accounts Receivable, net is below budget by \$747,843 (-43.24%) due to the timing differences in customer collections and property tax revenue collected.
- Materials and Supplies is above budget by \$371,545 (132.22%) 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.
- Construction in progress is above budget by \$436,772 (6.71%) due to timing of WWTP progress payments.
- Accounts payable is less than budget by \$159,059 (-28.26%) due to accelerated vendor payments and lower outstanding invoices at period end.
- Current Portion of Long-Term Debt is below budget by \$355,103 (-21.04%) as the budget assumed repayment of the RUS Note; however, the note was rolled, reducing the amount due.
- Installment loans are above budget by \$1,440,886 (23.70%) due to the timing of the WWTP draws and the Meadowstone employee housing loan.
- Unearned Revenues are above budget by \$65,324 (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 \$98,859 due to lower than budgeted utilization.
- YTD Cost of Goods Sold is below budget by \$311,959. This variance is primarily due to timing differences in recording propane supplier invoices. Additionally, the variance reflects the renewable energy credit expense, which has not yet been posted but is included in the December budget.
- YTD Salaries and Wages came in less than budget by \$176,248 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 \$132,400 due to water/wastewater study costs, audit expenses, and consulting fees.
- YTD Non-Operating other income of \$87,625 for connection fees and CARB Auction proceeds was not budgeted at the beginning of the year and creates a positive variance in this category.
- YTD Interest Income totaled \$173,204 which was not included in the budget.

Income Statement G&A

- YTD Contract Services were above budget by \$73,948 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

- YTD Residential Sales variance was a result of a billing error. This issue has been corrected, and the adjustment will appear in January.
- YTD Operations & Maintenance expenses are above budget due to Fire Hydrant replacements (Norburg \$52,500) and Loop Road paving (Norburg \$16,343).
- 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 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 \$55,773 due to lower utilization.
- 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 \$73,493 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 \$49,317 due to a timing difference in revenue recognition.
- YTD Operations & Maintenance expenses were more than the budgeted amounts due to equipment maintenance / repair costs.
- YTD Interest expense is high due to repayment of the snow removal interfund loan.

Income Statement for Propane Fund

- YTD Operating Income is below budget by \$156,093 due to lower utilization.
- YTD Cost of Goods Sold is below budget due to timing differences in recording supplier invoices and lower utilization.
- YTD Salaries and Wages are below budget due to current staffing.

Income Statement for Solid Waste Fund

- YTD Operating Income above budget by \$13,430 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

December 31, 2025

	Actual <u>December, 2025</u>	Budget <u>December, 2025</u>	<u>Variance</u>
<u>ASSETS</u>			
Current Assets - Funds			
Total Operating	2,107,385.93	449,106.00	1,658,279.93
Total KVFD Reserve	164,368.37	160,720.00	3,648.37
Total Restricted	625,906.69	682,756.00	(56,849.31)
Total Capital Reserve	3,908,233.40	3,523,304.00	384,929.40
Total Current Assets - Funds	6,805,894.39	4,815,886.00	1,990,008.39
Current Assets - Other			
Total Accounts Receivable, net	981,480.90	1,729,324.00	(747,843.10)
Total Materials & Supplies	652,544.77	281,000.00	371,544.77
Total Prepaid Expenses	243,212.19	150,000.00	93,212.19
Total Current Assets - Other	1,877,237.86	2,160,324.00	(283,086.14)
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	43,937,579.37	43,936,700.00	879.37
Total Construction in Progress	6,946,056.17	6,509,284.00	436,772.17
Total Less: Accumulated Depreciation	(35,990,517.37)	(35,988,398.00)	(2,119.37)
Total Capital Assets	61,039,663.21	59,984,142.00	1,055,521.21
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	2,396,631.93	2,395,498.00	1,133.93
Total Other Non-Current Assets	0.00	0.00	0.00
Total Non-Current Assets	2,396,631.93	2,395,498.00	1,133.93
Deferred Outflows			
Total Deferred Outflows	605,737.98	605,738.00	(0.02)
Total Deferred Outflows	605,737.98	605,738.00	(0.02)
Total Assets	72,119,427.39	69,355,850.00	2,763,577.39
Total Assets and Deferred Outflows	72,725,165.37	69,961,588.00	2,763,577.37
<u>LIABILITIES</u>			
Current Liabilities			
Total Accounts Payable	403,799.60	562,859.00	(159,059.40)
Total Accrued Interest Payable	0.00	0.00	0.00
Total Customer Deposits	13,283.13	0.00	13,283.13
Total Current Portion of Long-Term Debt	1,332,885.24	1,687,988.00	(355,102.76)
Total Other Current Liabilities	905,332.49	885,745.00	19,587.49
Total Current Liabilities	2,655,300.46	3,136,592.00	(481,291.54)
Non-Current Liabilities			
Total Long-term Debt, less Current Portion	43,996,011.23	43,996,011.00	0.23
Total Installment Loans	7,519,958.09	6,079,072.00	1,440,886.09
Total Unearned Revenues	65,324.29	0.00	65,324.29
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	53,977,534.61	52,471,325.00	1,506,209.61

Balance Sheet - Consolidated

December 31, 2025

	Actual <u>December, 2025</u>	Budget <u>December, 2025</u>	<u>Variance</u>
Deferred Inflows			
Total Deferred Inflows	1,257,371.99	0.00	1,257,371.99
Total Deferred Inflows	1,257,371.99	0.00	1,257,371.99
Total Liabilities	56,632,835.07	55,607,917.00	1,024,918.07
Total Liabilities and Deferred Inflows	57,890,207.06	55,607,917.00	2,282,290.06
 <u>EQUITY</u>			
Net Assets			
Total Restricted for Debt Service	0.00	0.00	0.00
Total Unrestricted	14,834,951.54	13,175,594.39	1,659,357.15
Total Net Assets	14,834,951.54	13,175,594.39	1,659,357.15
Total Equity	14,834,951.54	13,175,594.39	1,659,357.15
 Total Liabilities, Deferred Inflows, and Equity	72,725,158.60	68,783,511.39	3,941,647.21

Database: Insight Production

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

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Last Modified: 10/13/2017

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Balance Sheet - Consolidated

December 31, 2025

			Actual	Budget	
			<u>December, 2025</u>	<u>December, 2025</u>	<u>Variance</u>
<u>ASSETS</u>					
Current Assets - Funds					
01	0	13180	42,292.92	449,106.00	(406,813.08)
02	0	13180	0.00	0.00	0.00
10	0	13180	(574.98)	0.00	(574.98)
20	0	13180	(51,801.12)	0.00	(51,801.12)
40	0	13180	(2,206.71)	0.00	(2,206.71)
50	0	13180	1,062,357.88	0.00	1,062,357.88
60	0	13180	10,708.25	0.00	10,708.25
70	0	13180	389,335.04	0.00	389,335.04
80	0	13180	417,921.33	0.00	417,921.33
90	0	13180	155,682.46	0.00	155,682.46
13180	Cash - 5 Star - Revenue Account		2,023,715.07	449,106.00	1,574,609.07
Total Operating			2,023,715.07	449,106.00	1,574,609.07
Total Current Assets - Funds			2,023,715.07	449,106.00	1,574,609.07
Total Assets			2,023,715.07	449,106.00	1,574,609.07
Total Assets and Deferred Outflows			2,023,715.07	449,106.00	1,574,609.07
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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Funds

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

Balance Sheet - Consolidated

December 31, 2025

			Actual	Budget	
			<u>December, 2025</u>	<u>December, 2025</u>	<u>Variance</u>
<u>ASSETS</u>					
Current Assets - Funds					
01	0	13250	0.00	3,523,304.00	(3,523,304.00)
01	1	13250	0.00	0.00	0.00
01	2	13250	0.00	0.00	0.00
01	3	13250	0.00	0.00	0.00
01	4	13250	0.00	0.00	0.00
10	0	13250	411,805.83	0.00	411,805.83
20	0	13250	1,334,322.82	0.00	1,334,322.82
40	0	13250	35.47	0.00	35.47
50	0	13250	1,326,552.82	0.00	1,326,552.82
60	0	13250	0.00	0.00	0.00
70	0	13250	302,939.77	0.00	302,939.77
80	0	13250	471,664.66	0.00	471,664.66
90	0	13250	60,912.03	0.00	60,912.03
13250	Cash - 5 Star - Operating Reserve		3,908,233.40	3,523,304.00	384,929.40
Total Capital Reserve			3,908,233.40	3,523,304.00	384,929.40
Total Current Assets - Funds			3,908,233.40	3,523,304.00	384,929.40
Total Assets			3,908,233.40	3,523,304.00	384,929.40
Total Assets and Deferred Outflows			3,908,233.40	3,523,304.00	384,929.40
Total Liabilities, Deferred Inflows, and Equity			0.00	0.00	0.00

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

December 31, 2025	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
Commercial	313,423.50	302,687.00	10,736.50	3.55%	705,037.96	781,221.00	(76,183.04)	-9.75%
Commercial Base Rates	285,117.67	267,159.00	17,958.67	6.72%	1,576,350.98	1,602,954.00	(26,603.02)	-1.66%
Residential	317,016.48	280,013.00	37,003.48	13.21%	891,910.50	881,336.00	10,574.50	1.20%
Residential Base Rates	198,387.29	176,614.00	21,773.29	12.33%	1,084,063.94	1,059,684.00	24,379.94	2.30%
KMPUD Internal Usage	79,184.31	98,503.00	(19,318.69)	-19.61%	392,677.19	419,841.00	(27,163.81)	-6.47%
Meter Charges	9,771.19	8,235.00	1,536.19	18.65%	54,804.47	49,410.00	5,394.47	10.92%
Property Taxes	82,340.00	82,340.00	0.00	0.00%	494,040.00	494,040.00	0.00	0.00%
Other	148,825.12	14,052.00	134,773.12	959.10%	523,679.30	532,937.00	(9,257.70)	-1.74%
Operating Revenues	1,434,065.56	1,229,603.00	204,462.56	16.63%	5,722,564.34	5,821,423.00	(98,858.66)	-1.70%
Cost of Goods Sold	157,962.11	409,472.00	(251,509.89)	-61.42%	549,126.16	861,085.00	(311,958.84)	-36.23%
Salaries and Wages	165,043.83	189,804.00	(24,760.17)	-13.05%	794,626.25	970,874.20	(176,247.95)	-18.15%
Payroll Taxes & EE Benefits	79,228.15	87,784.00	(8,555.85)	-9.75%	462,372.13	500,047.00	(37,674.87)	-7.53%
Operations & Maintenance	101,782.91	110,606.00	(8,823.09)	-7.98%	744,984.76	583,636.00	161,348.76	27.65%
Contract Services	49,576.46	7,050.00	42,526.46	603.21%	226,400.35	94,000.00	132,400.35	140.85%
Operating Expenses	50,455.92	57,512.00	(7,056.08)	-12.27%	256,722.84	310,251.00	(53,528.16)	-17.25%
G & A Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Internal Allocations	55,631.03	66,714.00	(11,082.97)	-16.61%	280,881.91	289,632.00	(8,750.09)	-3.02%
Board of Directors	11,750.60	10,805.00	945.60	8.75%	66,393.00	64,827.00	1,566.00	2.42%
Depreciation	183,706.94	182,887.00	819.94	0.45%	1,099,258.98	1,097,322.00	1,936.98	0.18%
Operating Expenses	855,137.95	1,122,634.00	(267,496.05)	-23.83%	4,480,766.38	4,771,674.20	(290,907.82)	-6.10%
Total Operating	578,927.61	106,969.00	471,958.61	441.21%	1,241,797.96	1,049,748.80	192,049.16	18.29%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	12,016.31	0.00	12,016.31	na	173,203.72	0.00	173,203.72	na
Other	60,658.12	0.00	60,658.12	na	87,625.12	0.00	87,625.12	na
Non-Operating Revenues	72,674.43	0.00	72,674.43	na	260,828.84	0.00	260,828.84	na
Interest Expense	148,928.38	129,623.00	19,305.38	14.89%	994,228.79	788,967.00	205,261.79	26.02%
Amortization	36,374.42	36,200.00	174.42	0.48%	218,246.49	217,200.00	1,046.49	0.48%
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	185,302.80	165,823.00	19,479.80	11.75%	1,212,475.28	1,006,167.00	206,308.28	20.50%
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	(112,628.37)	(165,823.00)	53,194.63	32.08%	(951,646.44)	(1,006,167.00)	54,520.56	5.42%
	466,299.24	(58,854.00)	525,153.24	892.30%	290,151.52	43,581.80	246,569.72	565.76%

Budget Income Statement - General Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
<u>1 - General & Admin</u>								
Property Taxes	82,340.00	82,340.00	0.00	0.00%	494,040.00	494,040.00	0.00	0.00%
Other	87.80	0.00	87.80	na	862.95	0.00	862.95	na
Operating Revenues	82,427.80	82,340.00	87.80	0.11%	494,902.95	494,040.00	862.95	0.17%
Salaries and Wages	72,073.50	74,535.00	(2,461.50)	-3.30%	337,174.20	375,440.00	(38,265.80)	-10.19%
Payroll Taxes & EE Benefits	50,401.87	42,257.00	8,144.87	19.27%	291,013.52	257,492.00	33,521.52	13.02%
Operations & Maintenance	3,055.53	4,900.00	(1,844.47)	-37.64%	26,292.52	29,400.00	(3,107.48)	-10.57%
Contract Services	41,790.50	1,000.00	40,790.50	4,079.05%	139,648.20	65,700.00	73,948.20	112.55%
Operating Expenses	41,843.46	48,382.00	(6,538.54)	-13.51%	225,668.40	268,121.00	(42,452.60)	-15.83%
G & A Allocations	(223,470.67)	(184,522.00)	(38,948.67)	21.11%	(1,093,335.68)	(1,068,909.00)	(24,426.68)	2.29%
Internal Allocations	2,643.00	2,643.00	0.00	0.00%	7,929.00	7,929.00	0.00	0.00%
Board of Directors	11,750.60	10,805.00	945.60	8.75%	66,393.00	64,827.00	1,566.00	2.42%
Operating Expenses	87.79	0.00	87.79	na	783.16	0.00	783.16	na
Total Operating	82,340.01	82,340.00	0.01	0.00%	494,119.79	494,040.00	79.79	0.02%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	0.00	0.00	0.00	na	0.00	0.00	0.00	na
NET INCOME (LOSS)	82,340.01	82,340.00	0.01	0.00%	494,119.79	494,040.00	79.79	0.02%

Budget Income Statement - General Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
2 - Fire Department								
Other	6,032.67	5,630.00	402.67	7.15%	41,413.53	33,780.00	7,633.53	22.60%
Operating Revenues	6,032.67	5,630.00	402.67	7.15%	41,413.53	33,780.00	7,633.53	22.60%
Salaries and Wages	0.00	146.00	(146.00)	-100.00%	0.00	876.00	(876.00)	-100.00%
Payroll Taxes & EE Benefits	0.00	68.00	(68.00)	-100.00%	0.00	453.00	(453.00)	-100.00%
Operations & Maintenance	16,901.98	11,050.00	5,851.98	52.96%	23,884.79	66,300.00	(42,415.21)	-63.97%
Contract Services	1,480.00	0.00	1,480.00	na	6,128.91	0.00	6,128.91	na
Operating Expenses	636.64	910.00	(273.36)	-30.04%	3,277.18	5,460.00	(2,182.82)	-39.98%
G & A Allocations	18,548.06	15,315.00	3,233.06	21.11%	90,746.86	88,720.00	2,026.86	2.28%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	6,094.22	4,500.00	1,594.22	35.43%	36,565.35	27,000.00	9,565.35	35.43%
Operating Expenses	43,660.90	31,989.00	11,671.90	36.49%	160,603.09	188,809.00	(28,205.91)	-14.94%
Total Operating	(37,628.23)	(26,359.00)	(11,269.23)	42.75%	(119,189.56)	(155,029.00)	35,839.44	-23.12%
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)	(37,628.23)	(26,359.00)	(11,269.23)	42.75%	(119,189.56)	(155,029.00)	35,839.44	-23.12%

Budget Income Statement - General Fund

December 31, 2025

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
<u>3 - Parks & Recreation</u>								
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Salaries and Wages	0.00	0.00	0.00	na	1,082.29	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	2,234.71	1,845.00	389.71	21.12%	10,933.36	10,688.00	245.36	2.30%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	140.74	141.00	(0.26)	-0.18%	844.44	846.00	(1.56)	-0.18%
Operating Expenses	2,375.45	1,986.00	389.45	19.61%	13,294.13	14,303.00	(1,008.87)	-7.05%
Total Operating	(2,375.45)	(1,986.00)	(389.45)	19.61%	(13,294.13)	(14,303.00)	1,008.87	-7.05%
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)	(2,375.45)	(1,986.00)	(389.45)	19.61%	(13,294.13)	(14,303.00)	1,008.87	-7.05%

Budget Income Statement - Water Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
0 - Default								
Commercial	10,344.34	13,521.00	(3,176.66)	-23.49%	34,143.17	40,060.00	(5,916.83)	-14.77%
Commercial Base Rates	24,074.70	22,835.00	1,239.70	5.43%	131,500.17	137,010.00	(5,509.83)	-4.02%
Residential	148,827.13	13,447.00	135,380.13	1,006.77%	182,725.89	53,253.00	129,472.89	243.13%
Residential Base Rates	28,288.30	28,138.00	150.30	0.53%	165,332.70	168,828.00	(3,495.30)	-2.07%
KMPUD Internal Usage	98.90	0.00	98.90	na	559.37	0.00	559.37	na
Meter Charges	5,227.52	3,792.00	1,435.52	37.86%	27,368.25	22,752.00	4,616.25	20.29%
Other	458.64	500.00	(41.36)	-8.27%	15,690.29	3,000.00	12,690.29	423.01%
Operating Revenues	217,319.53	82,233.00	135,086.53	164.27%	557,319.84	424,903.00	132,416.84	31.16%
Salaries and Wages	17,483.07	10,758.00	6,725.07	62.51%	92,914.23	67,690.00	25,224.23	37.26%
Payroll Taxes & EE Benefits	7,175.06	5,523.00	1,652.06	29.91%	45,749.60	38,169.00	7,580.60	19.86%
Operations & Maintenance	2,256.92	2,349.00	(92.08)	-3.92%	109,255.98	20,394.00	88,861.98	435.73%
Contract Services	4,889.16	2,500.00	2,389.16	95.57%	48,063.92	15,000.00	33,063.92	220.43%
Operating Expenses	986.00	1,500.00	(514.00)	-34.27%	5,901.84	9,000.00	(3,098.16)	-34.42%
G & A Allocations	39,107.37	32,291.00	6,816.37	21.11%	191,333.75	187,059.00	4,274.75	2.29%
Internal Allocations	4,725.89	9,221.00	(4,495.11)	-48.75%	15,289.51	40,427.00	(25,137.49)	-62.18%
Depreciation	8,906.56	8,334.00	572.56	6.87%	53,444.57	50,004.00	3,440.57	6.88%
Operating Expenses	85,530.03	72,476.00	13,054.03	18.01%	561,953.40	427,743.00	134,210.40	31.38%
Total Operating	131,789.50	9,757.00	122,032.50	1,250.72%	(4,633.56)	(2,840.00)	(1,793.56)	63.15%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,266.14	0.00	1,266.14	na	8,467.85	0.00	8,467.85	na
Other	0.00	0.00	0.00	na	8,556.00	0.00	8,556.00	na
Non-Operating Revenues	1,266.14	0.00	1,266.14	na	17,023.85	0.00	17,023.85	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	1,266.14	0.00	1,266.14	na	17,023.85	0.00	17,023.85	na
NET INCOME (LOSS)	133,055.64	9,757.00	123,298.64	1,263.69%	12,390.29	(2,840.00)	15,230.29	-536.28%

Budget Income Statement - Wastewater Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
0 - Default								
Commercial	42,438.93	57,927.00	(15,488.07)	-26.74%	116,987.36	134,000.00	(17,012.64)	-12.70%
Commercial Base Rates	62,178.40	44,293.00	17,885.40	40.38%	261,884.82	265,758.00	(3,873.18)	-1.46%
Residential	36,085.11	40,244.00	(4,158.89)	-10.33%	119,577.76	131,633.00	(12,055.24)	-9.16%
Residential Base Rates	67,323.37	47,692.00	19,631.37	41.16%	306,151.21	286,152.00	19,999.21	6.99%
KMPUD Internal Usage	272.36	0.00	272.36	na	1,277.95	0.00	1,277.95	na
Meter Charges	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Other	1,761.60	625.00	1,136.60	181.86%	7,148.36	3,750.00	3,398.36	90.62%
Operating Revenues	210,059.77	190,781.00	19,278.77	10.11%	813,027.46	821,293.00	(8,265.54)	-1.01%
Salaries and Wages	18,485.47	20,464.00	(1,978.53)	-9.67%	111,684.37	164,657.00	(52,972.63)	-32.17%
Payroll Taxes & EE Benefits	8,371.02	10,574.00	(2,202.98)	-20.83%	54,122.24	92,589.00	(38,466.76)	-41.55%
Operations & Maintenance	17,162.65	15,250.00	1,912.65	12.54%	83,448.91	91,500.00	(8,051.09)	-8.80%
Contract Services	1,416.80	3,250.00	(1,833.20)	-56.41%	29,207.32	11,500.00	17,707.32	153.98%
Operating Expenses	21.66	300.00	(278.34)	-92.78%	1,444.96	1,800.00	(355.04)	-19.72%
G & A Allocations	39,107.37	32,291.00	6,816.37	21.11%	191,333.75	187,059.00	4,274.75	2.29%
Internal Allocations	46,224.22	51,320.00	(5,095.78)	-9.93%	250,562.21	226,710.00	23,852.21	10.52%
Depreciation	23,230.94	25,000.00	(1,769.06)	-7.08%	139,390.38	150,000.00	(10,609.62)	-7.07%
Operating Expenses	154,020.13	158,449.00	(4,428.87)	-2.80%	861,194.14	925,815.00	(64,620.86)	-6.98%
Total Operating	56,039.64	32,332.00	23,707.64	73.33%	(48,166.68)	(104,522.00)	56,355.32	-53.92%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,102.53	0.00	4,102.53	na	12,767.44	0.00	12,767.44	na
Other	0.00	0.00	0.00	na	4,572.00	0.00	4,572.00	na
Non-Operating Revenues	4,102.53	0.00	4,102.53	na	17,339.44	0.00	17,339.44	na
Interest Expense	26,573.30	0.00	26,573.30	na	181,792.40	0.00	181,792.40	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	26,573.30	0.00	26,573.30	na	181,792.40	0.00	181,792.40	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	(22,470.77)	0.00	(22,470.77)	na	(164,452.96)	0.00	(164,452.96)	na
NET INCOME (LOSS)	33,568.87	32,332.00	1,236.87	3.83%	(212,619.64)	(104,522.00)	(108,097.64)	103.42%

Budget Income Statement - Employee Housing Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
0 - Default								
Other	9,540.00	5,000.00	4,540.00	90.80%	47,710.12	30,000.00	17,710.12	59.03%
Operating Revenues	9,540.00	5,000.00	4,540.00	90.80%	47,710.12	30,000.00	17,710.12	59.03%
Salaries and Wages	0.00	0.00	0.00	na	5,395.66	2,010.00	3,385.66	168.44%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	2,408.62	1,066.00	1,342.62	125.95%
Operations & Maintenance	5,997.19	1,667.00	4,330.19	259.76%	20,634.87	10,002.00	10,632.87	106.31%
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	920.36	1,344.00	(423.64)	-31.52%	2,968.09	5,946.00	(2,977.91)	-50.08%
Depreciation	5,914.16	4,167.00	1,747.16	41.93%	32,040.51	25,002.00	7,038.51	28.15%
Operating Expenses	12,831.71	7,178.00	5,653.71	78.76%	71,007.75	44,026.00	26,981.75	61.29%
Total Operating	(3,291.71)	(2,178.00)	(1,113.71)	51.13%	(23,297.63)	(14,026.00)	(9,271.63)	66.10%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	0.11	0.00	0.11	na	181.73	0.00	181.73	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	0.11	0.00	0.11	na	181.73	0.00	181.73	na
Interest Expense	2,131.46	130.00	2,001.46	1,539.58%	8,271.65	780.00	7,491.65	960.47%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	2,131.46	130.00	2,001.46	1,539.58%	8,271.65	780.00	7,491.65	960.47%
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	(2,131.35)	(130.00)	(2,001.35)	1,539.50%	(8,089.92)	(780.00)	(7,309.92)	937.17%
NET INCOME (LOSS)	(5,423.06)	(2,308.00)	(3,115.06)	134.97%	(31,387.55)	(14,806.00)	(16,581.55)	111.99%

Budget Income Statement - Electricity Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
0 - Default								
Commercial	141,425.18	102,098.00	39,327.18	38.52%	337,329.15	316,983.00	20,346.15	6.42%
Commercial Base Rates	185,628.57	185,799.00	(170.43)	-0.09%	1,102,853.99	1,114,794.00	(11,940.01)	-1.07%
Residential	49,727.60	81,215.00	(31,487.40)	-38.77%	215,925.53	252,148.00	(36,222.47)	-14.37%
Residential Base Rates	90,302.82	88,604.00	1,698.82	1.92%	537,945.47	531,624.00	6,321.47	1.19%
KMPUD Internal Usage	71,649.05	89,572.00	(17,922.95)	-20.01%	363,621.38	396,346.00	(32,724.62)	-8.26%
Meter Charges	2,760.71	2,636.00	124.71	4.73%	16,510.18	15,816.00	694.18	4.39%
Other	1,315.46	1,030.00	285.46	27.71%	3,931.88	6,180.00	(2,248.12)	-36.38%
Operating Revenues	542,809.39	550,954.00	(8,144.61)	-1.48%	2,578,117.58	2,633,891.00	(55,773.42)	-2.12%
Cost of Goods Sold	106,517.32	235,628.00	(129,110.68)	-54.79%	363,494.83	467,399.00	(103,904.17)	-22.23%
Salaries and Wages	14,848.19	22,292.00	(7,443.81)	-33.39%	100,101.85	145,921.20	(45,819.35)	-31.40%
Payroll Taxes & EE Benefits	0.00	0.00	0.00	na	12,557.30	0.00	12,557.30	na
Operations & Maintenance	20,978.80	28,090.00	(7,111.20)	-25.32%	274,547.77	168,540.00	106,007.77	62.90%
Contract Services	0.00	300.00	(300.00)	-100.00%	392.00	1,800.00	(1,408.00)	-78.22%
Operating Expenses	1,257.34	1,250.00	7.34	0.59%	7,544.08	7,500.00	44.08	0.59%
G & A Allocations	46,034.96	38,012.00	8,022.96	21.11%	225,227.15	220,197.00	5,030.15	2.28%
Internal Allocations	264.20	264.00	0.20	0.08%	792.60	790.00	2.60	0.33%
Depreciation	125,417.83	127,250.00	(1,832.17)	-1.44%	752,953.75	763,500.00	(10,546.25)	-1.38%
Operating Expenses	315,318.64	453,086.00	(137,767.36)	-30.41%	1,737,611.33	1,775,647.20	(38,035.87)	-2.14%
Total Operating	227,490.75	97,868.00	129,622.75	132.45%	840,506.25	858,243.80	(17,737.55)	-2.07%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	4,078.64	0.00	4,078.64	na	135,839.96	0.00	135,839.96	na
Other	60,658.12	0.00	60,658.12	na	73,493.12	0.00	73,493.12	na
Non-Operating Revenues	64,736.76	0.00	64,736.76	na	209,333.08	0.00	209,333.08	na
Interest Expense	118,800.09	127,750.00	(8,949.91)	-7.01%	715,366.19	777,123.00	(61,756.81)	-7.95%
Amortization	36,374.42	36,200.00	174.42	0.48%	218,246.49	217,200.00	1,046.49	0.48%
Non-Operating Expenses	155,174.51	163,950.00	(8,775.49)	-5.35%	933,612.68	994,323.00	(60,710.32)	-6.11%
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	(90,437.75)	(163,950.00)	73,512.25	-44.84%	(724,279.60)	(994,323.00)	270,043.40	-27.16%
NET INCOME (LOSS)	137,053.00	(66,082.00)	203,135.00	-307.40%	116,226.65	(136,079.20)	252,305.85	-185.41%

Budget Income Statement - Cable TV Fund

December 31, 2025

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Other	923.12	1,167.00	(243.88)	-20.90%	5,538.72	7,002.00	(1,463.28)	-20.90%
Operating Revenues	923.12	1,167.00	(243.88)	-20.90%	5,538.72	7,002.00	(1,463.28)	-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	300.00	(300.00)	-100.00%
Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
G & A Allocations	1,117.35	923.00	194.35	21.06%	5,466.67	5,344.00	122.67	2.30%
Internal Allocations	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Depreciation	126.29	45.00	81.29	180.64%	757.71	270.00	487.71	180.63%
Operating Expenses	1,243.64	1,018.00	225.64	22.17%	6,224.38	5,914.00	310.38	5.25%
Total Operating	(320.52)	149.00	(469.52)	-315.11%	(685.66)	1,088.00	(1,773.66)	-163.02%
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)	(320.52)	149.00	(469.52)	-315.11%	(685.66)	1,088.00	(1,773.66)	-163.02%

Budget Income Statement - Snow Removal Fund

December 31, 2025	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
KMPUD Internal Usage	3,964.00	3,964.00	0.00	0.00%	11,892.00	11,892.00	0.00	0.00%
Other	128,321.07	0.00	128,321.07	na	399,307.71	448,625.00	(49,317.29)	-10.99%
Operating Revenues	132,285.07	3,964.00	128,321.07	3,237.16%	411,199.71	460,517.00	(49,317.29)	-10.71%
Salaries and Wages	34,029.67	46,097.00	(12,067.33)	-26.18%	108,851.97	118,008.00	(9,156.03)	-7.76%
Payroll Taxes & EE Benefits	6,928.58	21,610.00	(14,681.42)	-67.94%	27,421.68	57,279.00	(29,857.32)	-52.13%
Operations & Maintenance	1,940.97	16,000.00	(14,059.03)	-87.87%	77,358.37	69,000.00	8,358.37	12.11%
Contract Services	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Operating Expenses	5,679.05	4,500.00	1,179.05	26.20%	8,129.61	14,350.00	(6,220.39)	-43.35%
G & A Allocations	25,252.18	20,851.00	4,401.18	21.11%	123,546.91	120,786.00	2,760.91	2.29%
Internal Allocations	0.00	50.00	(50.00)	-100.00%	0.00	300.00	(300.00)	-100.00%
Depreciation	8,001.58	7,500.00	501.58	6.69%	48,009.60	45,000.00	3,009.60	6.69%
Operating Expenses	81,832.03	116,608.00	(34,775.97)	-29.82%	393,318.14	424,723.00	(31,404.86)	-7.39%
Total Operating	50,453.04	(112,644.00)	163,097.04	-144.79%	17,881.57	35,794.00	(17,912.43)	-50.04%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	931.42	0.00	931.42	na	4,995.51	0.00	4,995.51	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	931.42	0.00	931.42	na	4,995.51	0.00	4,995.51	na
Interest Expense	1,423.53	1,743.00	(319.47)	-18.33%	88,798.55	11,064.00	77,734.55	702.59%
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	1,423.53	1,743.00	(319.47)	-18.33%	88,798.55	11,064.00	77,734.55	702.59%
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	(492.11)	(1,743.00)	1,250.89	-71.77%	(83,803.04)	(11,064.00)	(72,739.04)	657.44%
NET INCOME (LOSS)	49,960.93	(114,387.00)	164,347.93	-143.68%	(65,921.47)	24,730.00	(90,651.47)	-366.56%

Budget Income Statement - Propane Fund

December 31, 2025	Month Totals				Year to Date Totals			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
0 - Default								
Commercial	117,020.40	129,141.00	(12,120.60)	-9.39%	203,410.38	290,178.00	(86,767.62)	-29.90%
Commercial Base Rates	13,236.00	14,232.00	(996.00)	-7.00%	80,112.00	85,392.00	(5,280.00)	-6.18%
Residential	51,406.06	114,240.00	(62,833.94)	-55.00%	188,108.17	259,100.00	(70,991.83)	-27.40%
Residential Base Rates	12,472.80	12,180.00	292.80	2.40%	74,634.56	73,080.00	1,554.56	2.13%
KMPUD Internal Usage	3,200.00	4,967.00	(1,767.00)	-35.57%	15,326.49	11,603.00	3,723.49	32.09%
Meter Charges	1,782.96	1,807.00	(24.04)	-1.33%	10,926.04	10,842.00	84.04	0.78%
Other	279.53	0.00	279.53	na	1,584.47	0.00	1,584.47	na
Operating Revenues	199,397.75	276,567.00	(77,169.25)	-27.90%	574,102.11	730,195.00	(156,092.89)	-21.38%
Cost of Goods Sold	51,444.79	173,844.00	(122,399.21)	-70.41%	185,631.33	393,686.00	(208,054.67)	-52.85%
Salaries and Wages	7,138.85	13,699.00	(6,560.15)	-47.89%	28,412.71	84,188.00	(55,775.29)	-66.25%
Payroll Taxes & EE Benefits	5,362.39	6,902.00	(1,539.61)	-22.31%	24,228.45	46,678.00	(22,449.55)	-48.09%
Operations & Maintenance	5,179.47	1,150.00	4,029.47	350.39%	15,540.66	21,700.00	(6,159.34)	-28.38%
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%	150.00	4,020.00	(3,870.00)	-96.27%
G & A Allocations	42,682.90	35,244.00	7,438.90	21.11%	208,827.12	204,162.00	4,665.12	2.29%
Internal Allocations	589.16	1,608.00	(1,018.84)	-63.36%	2,547.90	6,738.00	(4,190.10)	-62.19%
Depreciation	5,417.42	5,500.00	(82.58)	-1.50%	32,509.47	33,000.00	(490.53)	-1.49%
Operating Expenses	117,839.98	238,617.00	(120,777.02)	-50.62%	497,847.64	794,172.00	(296,324.36)	-37.31%
Total Operating	81,557.77	37,950.00	43,607.77	114.91%	76,254.47	(63,977.00)	140,231.47	-219.19%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	1,450.19	0.00	1,450.19	na	9,698.71	0.00	9,698.71	na
Other	0.00	0.00	0.00	na	1,004.00	0.00	1,004.00	na
Non-Operating Revenues	1,450.19	0.00	1,450.19	na	10,702.71	0.00	10,702.71	na
Interest Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Amortization	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Expenses	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 Pension Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 75 OPEB Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
GASB 68 & 75 Expense	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Total Non-Operating	1,450.19	0.00	1,450.19	na	10,702.71	0.00	10,702.71	na
NET INCOME (LOSS)	83,007.96	37,950.00	45,057.96	118.73%	86,957.18	(63,977.00)	150,934.18	-235.92%

Budget Income Statement - Solid Waste Fund

	-----Month Totals-----				-----Year to Date Totals-----			
	This Year December	Budget December	Variance Dollar	Variance Percent	This Year YTD	Budget YTD	Variance Dollar	Variance Percent
December 31, 2025								
0 - Default								
Commercial	2,194.65	0.00	2,194.65	na	13,167.90	0.00	13,167.90	na
Residential	30,970.58	30,867.00	103.58	0.34%	185,573.15	185,202.00	371.15	0.20%
Other	105.23	100.00	5.23	5.23%	491.27	600.00	(108.73)	-18.12%
Operating Revenues	33,270.46	30,967.00	2,303.46	7.44%	199,232.32	185,802.00	13,430.32	7.23%
Salaries and Wages	985.08	1,813.00	(827.92)	-45.67%	9,008.97	10,878.00	(1,869.03)	-17.18%
Payroll Taxes & EE Benefits	420.44	850.00	(429.56)	-50.54%	3,854.91	5,658.00	(1,803.09)	-31.87%
Operations & Maintenance	28,309.40	30,100.00	(1,790.60)	-5.95%	114,020.89	105,600.00	8,420.89	7.97%
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	9,385.77	7,750.00	1,635.77	21.11%	45,920.11	44,894.00	1,026.11	2.29%
Internal Allocations	264.20	264.00	0.20	0.08%	792.60	792.00	0.60	0.08%
Depreciation	457.20	450.00	7.20	1.60%	2,743.20	2,700.00	43.20	1.60%
Operating Expenses	39,822.09	41,227.00	(1,404.91)	-3.41%	176,340.68	170,522.00	5,818.68	3.41%
Total Operating	(6,551.63)	(10,260.00)	3,708.37	-36.14%	22,891.64	15,280.00	7,611.64	49.81%
Contribution Revenues	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Investment Income	187.28	0.00	187.28	na	1,252.52	0.00	1,252.52	na
Other	0.00	0.00	0.00	na	0.00	0.00	0.00	na
Non-Operating Revenues	187.28	0.00	187.28	na	1,252.52	0.00	1,252.52	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	187.28	0.00	187.28	na	1,252.52	0.00	1,252.52	na
NET INCOME (LOSS)	(6,364.35)	(10,260.00)	3,895.65	-37.97%	24,144.16	15,280.00	8,864.16	58.01%

January 2026 Preliminary Income Statement

January 31, 2026	-----Month Totals-----			-----Year to Date Totals-----		
	This Year January	Budget January	Variance Dollar	This Year YTD	Budget YTD	Variance Dollar
Commercial	347,096.60	303,735.00	43,361.60	1,052,134.56	1,084,956.00	(32,821.44)
Commercial Base Rates	273,074.35	267,159.00	5,915.35	1,849,425.33	1,870,113.00	(20,687.67)
Residential	132,236.46	285,789.00	(153,552.54)	1,024,146.96	1,167,125.00	(142,978.04)
Residential Base Rates	185,124.73	176,614.00	8,510.73	1,269,188.67	1,236,298.00	32,890.67
KMPUD Internal Usage	74,017.13	93,978.00	(19,960.87)	466,694.32	513,819.00	(47,124.68)
Meter Charges	9,714.25	8,235.00	1,479.25	64,518.72	57,645.00	6,873.72
Property Taxes	82,340.00	82,340.00	0.00	576,380.00	576,380.00	0.00
Other	147,814.10	462,677.00	(314,862.90)	671,493.40	995,614.00	(324,120.60)
Operating Revenues	1,251,417.62	1,680,527.00	(429,109.38)	6,973,981.96	7,501,950.00	(527,968.04)

Balance Sheet - Consolidated

January 31, 2026

	Actual January, 2026	Budget January, 2026	Variance
<u>ASSETS</u>			
Assets			
Total Total PG Cash	49,299.89	0.00	49,299.89
Total Total KVFD Cash	167,888.70	0.00	167,888.70
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	339,562.15	0.00	339,562.15
Total Assets	339,562.15	0.00	339,562.15
Total Assets and Deferred Outflows	339,562.15	0.00	339,562.15
<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	285,748.97	0.00	285,748.97
Total Equity	285,748.97	0.00	285,748.97
Total Equity	285,748.97	0.00	285,748.97
Total Liabilities, Deferred Inflows, and Equity	285,748.97	0.00	285,748.97

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

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
1 - KVFD									
Donations		2,413.59	0.00	2,413.59	na	12,585.80	0.00	12,585.80	na
Revenue		2,413.59	0.00	2,413.59	na	12,585.80	0.00	12,585.80	na
Total	Revenue	2,413.59	0.00	2,413.59	na	12,585.80	0.00	12,585.80	na
Bank Fees		63.99	0.00	63.99	na	249.95	0.00	249.95	na
Contract Services		0.00	0.00	0.00	na	1,870.00	0.00	1,870.00	na
Supplies & Operating Materials		1,877.61	0.00	1,877.61	na	62,917.03	0.00	62,917.03	na
Expenses		1,941.60	0.00	1,941.60	na	65,036.98	0.00	65,036.98	na
Total	Expenses	(1,941.60)	0.00	(1,941.60)	na	(65,036.98)	0.00	(65,036.98)	na
NET INCOME (LOSS)		471.99	0.00	471.99	na	(52,451.18)	0.00	(52,451.18)	na

Rick Ansel

From: Reagan Ballo <rballo@fivestarbanc.com>
Sent: Tuesday, January 20, 2026 6:00 PM
To: John Schroeder
Cc: Rick Ansel
Subject: RE: Fund protection
Attachments: Contract for Monies.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Hi John,

It was great speaking with you this afternoon. As mentioned on our call the entirety of KMPUD's deposits at Five Star Bank are fully collateralized.

Our collateralization policy strictly adheres to the California Government Code as a trusted financial institution holding public funds on deposit subject to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code of the State of California. Five Star Bank follows and adheres to the applicable laws surrounding banking services for public entities in California.

Furthermore, I have attached the Contract for Deposit of Monies which is the document that states that Five Star Bank will fully collateralize the District's funds. Should you or anyone else from the Finance Committee have any additional questions please don't hesitate to reach out and let me know. I'd be more than happy to clarify any further questions as needed John.

Enjoy the remainder of the week ahead!

Best,

Reagan

Reagan Ballo, CTP
SVP/Managing Director of Government Banking
Five Star Bank

t: 916-660-5752 | **m:** [REDACTED]
ext: 5752

From: John Schroeder <JSchroeder@kmpud.com>
Sent: Tuesday, January 20, 2026 12:45 PM
To: Reagan Ballo <rballo@fivestarbanc.com>
Cc: Rick Ansel <ransel@kmpud.com>
Subject: Fund protection

Hi Reagan,

Rick Ansel, KMPUD GM, and I were reviewing our annual audit today and the topic of investment protection came up.

What are the protective provisions for public funds on deposit at Five Star? FDIC and amounts exceeding the FDIC limits.

Ideally I'd like information that I can provide to the board and finance committee.

Sincerely,

John Schroeder
KMPUD Director



Kirkwood Meadows PUD is an equal opportunity provider and employer.

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Contract for Deposit of Monies

THIS CONTRACT, relating to the deposit of monies, as of November 27, 2023, between Erik Christeson, (hereafter designated "Treasurer" acting in his or her official capacity as General Manager (Treasurer, Finance Director, etc.) of Kirkwood Meadows Public Utility District (hereinafter designated "Depositor"), and Five Star Bank (hereinafter designated "Depository"), having a shareholder's equity of Two Hundred and Fifty Two Million, Eight Hundred Twenty Five Thousand Dollars (\$252,825,000) as of December 31, 2022.

WITNESSETH

WHEREAS, the Treasurer proposes to deposit in the Depository from time to time, commencing on November 27, 2023, monies in his/her custody in an aggregate amount on deposit at any one time not to exceed the total shareholder's equity of the Depository, and said monies will be deposited subject to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code of the State of California; and
WHEREAS, said provisions of the Government Code requires the Treasurer to enter into a contract with the Depository, setting forth the conditions upon which said monies are deposited; and

WHEREAS, in the judgment of the Treasurer, this contract is to the public advantage;

NOW, THEREFORE, it is agreed between the parties hereto as follows:

1. This contract cancels and supersedes any previous contracts between the Treasurer and the Depository relating to the method of handling and collateralization of deposits of monies.
2. This contract, but not the deposits then held hereunder, shall be subject to termination by the Treasurer or the Depository at any time upon 30 days written notice. Deposits may be withdrawn in accordance with the agreement of the parties and applicable federal and state statutes, rules and regulations. This contract is subject to modification or termination upon enactment of any statute, rule or regulation, state or federal, which, in the opinion of the Administrator of the Local Agency Security, is inconsistent herewith, including any changes relative to the payment of interest upon monies so deposited by the Treasurer. Upon notification from the Administrator, the Treasurer may withdraw deposits in the event the Depository fails to pay assessments, fines, or penalties assessed by the Administrator.
3. Interest shall accrue on any monies so deposited as permitted by any act of the Congress of the United States or by any rule or regulation of any department or agency of the Federal Government adopted pursuant thereto. If interest may be legally paid, all monies deposited in accordance with this contract shall bear interest at a rate agreed upon by the Treasurer and the Depository.
4. The Depository shall issue to the Treasurer at the time of each inactive deposit, a receipt on a form agreed to by the Depository and the Treasurer, stating the interest to be paid, if any, the duration of the deposit, the frequency of the interest payments, and the terms of withdrawal. Each such deposit receipt is by reference made a part of this contract.
5. As security for said deposit, the Depository shall at all times maintain with the Agent of Depository named herein, commencing forthwith, eligible securities having a market value in excess of the actual total amount of local agency monies on deposit with the depository as per Government Code 53652. If the eligible security is determined by the Administrator of the Local Agency Security of the State of California in accordance with Government Code Section 53661 to be not qualified to secure public deposits, additional security shall be substituted immediately by the depository, as necessary, to comply with the requirements of this Paragraph.



FIVE STAR BANK

6. Eligible securities are those listed in Government Code Section 53651, which may include the use of letters of credit issued by the Federal Home Loan Bank of San Francisco pursuant to Government Code 53651(p).
7. The Agent of Depository, authorized by the Treasurer and the Depository to hold the eligible securities posted as collateral under this contract is U.S. Bank (See Section 8 below). Said Agent of Depository has filed with the Administrator of Local Agency Security of the State of California an agreement to comply in all respects with the provisions of Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code.
8. Authority for placement of securities for safekeeping in accordance with Government Code Section 53659 is hereby granted to the Agent of Depository, including placement with any Federal Reserve Banks or branch thereof, pursuant to Government Code Section 53657, or the Federal Home Loan Bank of San Francisco.
9. If the Depository fails to pay all or part of any deposits of the Treasurer which are subject to this contract when ordered to do so in accordance with the terms of withdrawal set forth on the deposit receipt (which is by reference made a part hereof), the Treasurer will immediately notify, in writing, the Administrator of the Local Agency Security. Action of the Administrator in converting the collateral required by Paragraph 5 above for the benefit of the Treasurer is governed by Government Code Section 53665.
10. The Depository may add, substitute, or withdrawal eligible securities being used as security for deposits made hereunder in accordance with Government Code Section 53654, provided the requirements of Paragraph 5 above are met.
11. The Depository shall have and hereby reserves the right to collect the interest on the securities, except in cases where the securities are liable to sale or are sold or converted in accordance with the provisions of Government Code Section 53665.
12. The Depository shall bear and pay the expense of transportation of eligible securities to and from the designated Agent of Depository.
13. This contract, the parties hereto, and all deposits governed by this contract shall be subject in all respects to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code, and of all other state and federal laws, statutes, rules and regulations applicable to such deposits, whether now in force or hereafter enacted or promulgated, all of which are by this reference made a part hereof.
14. The Treasurer named herein waives the right to collateral based on insurance provided by the Federal Deposit Insurance Corporation not to exceed the maximum amount insured pursuant to federal law, in accordance with Government Code Section 53653.

IN WITNESS WHEREOF, the Treasurer, in his/her official capacity has signed this contract in duplicate and the Depository has caused this contract to be executed in like number by its duly authorized officers.

PUBLIC ENTITY NAME

Kirkwood Meadows Public Utility District

NAME OF AUTHORIZED PERSON

Erik Christeson-- General Manager

SIGNATURE OF AUTHORIZED PERSON

FIVE STAR BANK

NAME OF AUTHORIZED PERSON

Heather Luck -- Chief Financial Officer

SIGNATURE OF AUTHORIZED PERSON

Rick Ansel

From: Reagan Ballo <rballo@fivestarbanc.com>
Sent: Wednesday, January 14, 2026 8:36 AM
To: Rick Ansel
Cc: Erik Kapeller
Subject: External Guidance Line of Credit - Renewal

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Rick,

I hope this finds you well and enjoying your Wednesday morning!

As I mentioned last week here is the needs list/questions that we have for KMPUD's Guidance Line of Credit Renewal:

1. Will renewing the unused \$440,000 from the original approval work for the line amount being renewed now?
2. Is there any documentation available showing that you have the authority to sign for the District (general resolution, etc.)? If not, it would be helpful to have this on file so that you can sign the renewal documents.
3. Does the District have their 6/30/2025 audited financial report as of yet? If so, we'll need a copy. If not, then we'll need internal 6/30/2025 financial reports (P&L from 7/1/24 to 6/30/25 & 6/30/25 Balance Sheet).
4. Please provide the 11/30/2025 financial reports (P&L from 7/1/25 – 11/30/25 with 11/30/25 Balance Sheet), or most recently interim closed-out month available.
5. Please confirm that the CoBank financing on the Wastewater Treatment Plant is now fully repaid effective November 2025 per the Debt Schedule we obtained with this summer's real estate loan.
6. Has there been any new debt added other than the loan for the condo which we did in August 2025?

Please let me know if you have any questions Rick and I'd be happy to chat through this with you at any time. I'm including Erik Kapeller from our team on this email thread as well since he is the loan officer that will be helping us put this all together. Enjoy the day ahead Rick!

Thanks,

Reagan



Reagan Ballo, CTP
SVP/Managing Director of Government Banking

t: 916-660-5752 | **m:** [REDACTED]
e: rballo@fivestarbanc.com
a: 3100 Zinfandel Drive, Suite 650
Rancho Cordova, CA 95670



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STAFF REPORT

Third-Party Accounting/Audit Assistance

Background:

Following completion of the District's Fiscal Year 2023/2024 Audit, the District identified a need for additional financial services support to strengthen ongoing financial management, reporting, and audit coordination. To address these needs, the District engaged Ryland Strategic Business Consulting to assist with financial operations and oversight with a two-year contract with a \$40,000 cap. The term of the contract is set to expire June 30, 2026.

Staff recommend that the District continue to engage the services of Ryland Strategic Business Consulting to provide strategic financial analysis, operational review, and long-range fiscal planning support. Increasing fiscal complexity, regulatory requirements, and budget pressures require specialized expertise to ensure financial stability, transparency, and sustainable resource allocation.

Services to be provided include:

- Assistance with annual budget development and monthly analysis of budget-to-actual performance
- Monthly review of journal entries and consultation with the General Manager
- Monthly review of closing entries and preparation/review of Board-level financial reports
- Attendance at Board meetings, as needed, to provide insight and explanation of financial information presented
- Annual assistance with preparation and coordination of the independent financial audit

Fiscal Impact:

The annual cost for ongoing financial consulting services is \$47,000.

Additional projects beyond the base scope of services will be billed at an hourly rate of \$215 per hour.

Funds are not currently budgeted within the District's annual operating budget.

Recommendation:

Staff recommends that the Board approve the agreement with Ryland Strategic Business Consulting for ongoing financial consulting and audit support services.

Prepared By:

Rick Ansel

AMORTIZATION SCHEDULE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$308,844.53	02-15-2024	02-15-2029		8 / 200		RPB	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Kirkwood Meadows Public Utility District
P O Box 247
Kirkwood, CA 95646

Lender: Five Star Bank
Rancho Cordova Office
3100 Zinfandel Drive #100
Rancho Cordova, CA 95670

Disbursement Date: February 15, 2024
Interest Rate: 7.750

Repayment Schedule: Installment
Calculation Method: 365/360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	03-15-2024	6,240.94	1,928.13	4,312.81	304,531.72
2	04-15-2024	6,240.94	2,032.33	4,208.61	300,323.11
3	05-15-2024	6,240.94	1,939.59	4,301.35	296,021.76
4	06-15-2024	6,240.94	1,975.53	4,265.41	291,756.35
5	07-15-2024	6,240.94	1,884.26	4,356.68	287,399.67
6	08-15-2024	6,240.94	1,917.99	4,322.95	283,076.72
7	09-15-2024	6,240.94	1,889.14	4,351.80	278,724.92
8	10-15-2024	6,240.94	1,800.10	4,440.84	274,284.08
9	11-15-2024	6,240.94	1,830.47	4,410.47	269,873.61
10	12-15-2024	6,240.94	1,742.93	4,498.01	265,375.60
2024 TOTALS:		62,409.40	18,940.47	43,468.93	
11	01-15-2025	6,240.94	1,771.01	4,469.93	260,905.67
12	02-15-2025	6,240.94	1,741.18	4,499.76	256,405.91
13	03-15-2025	6,240.94	1,545.56	4,695.38	251,710.53
14	04-15-2025	6,240.94	1,679.82	4,561.12	247,149.41
15	05-15-2025	6,240.94	1,596.17	4,644.77	242,504.64
16	06-15-2025	6,240.94	1,618.38	4,622.56	237,882.08
17	07-15-2025	6,240.94	1,536.32	4,704.62	233,177.46
18	08-15-2025	6,240.94	1,556.14	4,684.80	228,492.66
19	09-15-2025	6,240.94	1,524.87	4,716.07	223,776.59
20	10-15-2025	6,240.94	1,445.22	4,795.72	218,980.87
21	11-15-2025	6,240.94	1,461.39	4,779.55	214,201.32
22	12-15-2025	6,240.94	1,383.38	4,857.56	209,343.76
2025 TOTALS:		74,891.28	18,859.44	56,031.84	
23	01-15-2026	6,240.94	1,397.08	4,843.86	204,499.90
24	02-15-2026	6,240.94	1,364.75	4,876.19	199,623.71
25	03-15-2026	6,240.94	1,203.29	5,037.65	194,586.06
26	04-15-2026	6,240.94	1,298.59	4,942.35	189,643.71
27	05-15-2026	6,240.94	1,224.78	5,016.16	184,627.55
28	06-15-2026	6,240.94	1,232.13	5,008.81	179,618.74
29	07-15-2026	6,240.94	1,160.04	5,080.90	174,537.84
30	08-15-2026	6,240.94	1,164.80	5,076.14	169,461.70
31	09-15-2026	6,240.94	1,130.92	5,110.02	164,351.68
32	10-15-2026	6,240.94	1,061.44	5,179.50	159,172.18
33	11-15-2026	6,240.94	1,062.25	5,178.69	153,993.49
34	12-15-2026	6,240.94	994.54	5,246.40	148,747.09
2026 TOTALS:		74,891.28	14,294.61	60,596.67	
35	01-15-2027	6,240.94	992.68	5,248.26	143,498.83
36	02-15-2027	6,240.94	957.66	5,283.28	138,215.55
37	03-15-2027	6,240.94	833.13	5,407.81	132,807.74
38	04-15-2027	6,240.94	886.31	5,354.63	127,453.11
39	05-15-2027	6,240.94	823.13	5,417.81	122,035.30
40	06-15-2027	6,240.94	814.42	5,426.52	116,608.78
41	07-15-2027	6,240.94	753.10	5,487.84	111,120.94
42	08-15-2027	6,240.94	741.58	5,499.36	105,621.58
43	09-15-2027	6,240.94	704.88	5,536.06	100,085.52
44	10-15-2027	6,240.94	646.39	5,594.55	94,490.97
45	11-15-2027	6,240.94	630.60	5,610.34	88,880.63
46	12-15-2027	6,240.94	574.02	5,666.92	83,213.71
2027 TOTALS:		74,891.28	9,357.90	65,533.38	
47	01-15-2028	6,240.94	555.34	5,685.60	77,528.11
48	02-15-2028	6,240.94	517.39	5,723.55	71,804.56
49	03-15-2028	6,240.94	448.28	5,792.66	66,011.90
50	04-15-2028	6,240.94	440.54	5,800.40	60,211.50
51	05-15-2028	6,240.94	388.87	5,852.07	54,359.43
52	06-15-2028	6,240.94	362.77	5,878.17	48,481.26

AMORTIZATION SCHEDULE
(Continued)

53	07-15-2028	6,240.94	313.11	5,927.83	42,553.43
54	08-15-2028	6,240.94	283.99	5,956.95	36,596.48
55	09-15-2028	6,240.94	244.23	5,996.71	30,599.77
56	10-15-2028	6,240.94	197.62	6,043.32	24,556.45
57	11-15-2028	6,240.94	163.88	6,077.06	18,479.39
58	12-15-2028	6,240.94	119.35	6,121.59	12,357.80
2028 TOTALS:		74,891.28	4,035.37	70,855.91	
59	01-15-2029	6,240.94	82.47	6,158.47	6,199.33
60	02-15-2029	6,240.94	41.61	6,199.33	0.00
2029 TOTALS:		12,481.88	124.08	12,357.80	
TOTALS:		374,456.40	65,611.87	308,844.53	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

STAFF REPORT

Solid Waste Rates

Background:

Historically, each January, the District receives an annual notice from our solid waste hauler, ACES (now Republic Services) informing the District of the annual rate increase and on occasion fuel surcharge as per our agreement. (Sixth Agreement term December 32, 2024-December 31, 2029)

In 2022/23, the Board decided to not increase Solid Waste rates as they were sufficient to absorb the increases from ACES.

In 2023/24, the CPI applied to Solid Waste rates has been sufficient to absorb the increases from ACES, so no additional increases were implemented.

In 2024/25, the ACES did not increase rates. Republic purchased ACES.

In 2025/26, Republic Services increased rates 6% effectively on January 1, 2025.

In 2026/27, Republic Services will be increasing rates 2.13%.effective January 1, 2026.

Analysis:

Based on the adopted Operating Budget for solid waste cost of sales, this increase will reflect a slight increase to the adopted budget.

Recommended Action:

That the Solid Waste Rate of \$48.77/unit as adopted by the Board and effective July 1, 2025 remain unchanged with further financial review of the solid waste cost of sales budget line for the next fiscal year budget.

Prepared By:

Rick Ansel



Sustainability in Action

February 11, 2026

Mr. Rick Ansel
General Manager
Kirkwood Public Utilities District
33540 Loop Road
Kirkwood, CA 95646

RE: Adjustment To Rates Charged For Garbage Services

Dear Mr. Ansel,

Per our agreement, this letter serves as notice to adjust rates to capture this year's CPI adjustment of 2.13%. The disposal component is under 5% this year (4.3% at Forward), so we may capture the combined increase in 2027.

See below for the updated rates retroactive to January 1, 2026.

Service Description	Current Price	Price Effective January 1, 2026
Waste Removal & Recycle/Yard	\$ 41.40	\$ 42.28
Sludge Haul	\$ 929.72	\$ 949.56
Green Waste Tonnage (No Haul Charge)	\$ 132.78	\$ 135.61
Debris Box Haul	\$ 471.52	\$ 481.58
Debris Box Tonnage	\$ 156.42	\$ 159.76
Go-Around Charge	\$ 176.33	\$ 180.09

Respectfully yours,

A handwritten signature in black ink that reads "Brett A. Borba".

Brett Borba
General Manager