



**Brunswick-Glynn Joint Water and Sewer Commission
1703 Gloucester Street, Brunswick, GA 31520
Wednesday, October 16, 2024, at 3:00 PM
Commission Meeting Room**

FINANCE COMMITTEE AGENDA

COMMITTEE MEMBERS:

**Finance Committee Chairman Clayton Watson
Commissioner Chuck Cook
Commissioner Lance Sabbe
Executive Director Andrew Burroughs**

PUBLIC COMMENT PERIOD

Public Comments will be limited to 3 minutes per speaker. Comments are to be limited to relevant information regarding your position and should avoid being repetitious. Individuals should sign in stating your name, address, and the subject matter on which you wish to speak. Your cooperation in this process will be greatly appreciated.

APPROVAL

1. **Minutes from September 18, 2024, Finance Committee Meeting** (*subject to any necessary changes*) [Report](#)
2. **Fiscal Year 2024 Audit Presentation & Acceptance** – Trey Scott, Mauldin & Jenkins [Report](#)
3. **Fiscal Year 2024 Year End Transfer** – A. Burroughs [Report](#)
4. **Christmas 2024 Staff Gift Cards** – A. Burroughs [Report](#)

DISCUSSION

1. **Financial Statements Month End September 30, 2024** – F. Wilson [Report](#)

MEETING ADJOURNED

*All citizens are invited to attend.
There is a possibility of a quorum of Commissioners being present.*



Brunswick-Glynn Joint Water & Sewer Commission
1703 Gloucester Street, Brunswick, GA 31520
Commission Meeting Room
Wednesday, October 16, 2024, at 3:00 PM

FINANCE COMMITTEE MINUTES

MEMBERS PRESENT: Charles Cook, Committee Chairman Pro tem
Clayton Watson, Commissioner (Via Teams)
Lance Sabbe, Commissioner
Andrew Burroughs, Executive Director

ALSO PRESENT: Ben Turnipseed, Commission Chairman
LaDonnah Roberts, Deputy Executive Director
David Owens, Director of Finance
Frances Wilson, Accounting Manager
Pam Crosby, Director of Procurement
Janice Meridith, Executive Commission Admin.
Trey Scott, Mauldin & Jenkins Auditing Firm

Commissioner Cook served as Committee Chairman Pro tem and called the meeting to order at 3:00 PM.

PUBLIC COMMENT PERIOD

Commissioner Cook opened the Public Comment Period. There being no citizens that wished to address the Committee, Commissioner Cook closed the Public Comment Period.

APPROVAL

1. Minutes from September 18, 2024, Finance Committee Meeting

Commissioner Sabbe made a motion seconded by Commissioner Watson to approve the minutes from the September 18, 2024, Finance Committee Meeting. Motion carried 3-0-0.

2. Fiscal Year 2024 Audit Presentation & Acceptance – Trey Scott, CPA, Mauldin & Jenkins
The BGJWSC is required to have its financial statements audited annually. The Operational Agreement requires that the audit be completed by October 15 of each year. Mauldin & Jenkins, Certified Public Accountants, issued their unqualified opinion for the Fiscal Year ended June 30, 2024, and issued their report. Mr. Scott presented the Fiscal Year 2023-2024 Financial & Compliance Audit to the Finance Committee for acceptance to forward to the full Commission. He stated that a clean unmodified opinion resulted from the analysis. There were no findings or management points for discussion. Mr. Scott was very complimentary of the JWSC Finance staff members diligently doing a great job and for providing a high level of assistance for the auditors during their process.

Commissioner Sabbe made a motion seconded by Commissioner Watson that the JWSC Finance Committee recommend to the full Commission the acceptance of the audited financial report for the Fiscal Year ended June 30, 2024, and authorization of its release to the public and reporting agencies. Motion carried 3-0-0.

3. Fiscal Year 2024 Year End Transfer – A. Burroughs

Mr. Burroughs noted that the Fiscal Year 2024 financial statements have been audited by our external auditors. As a result of effective management of operational funds, JWSC has positioned itself to be able to transfer funds to their elective reserves. Personnel costs for FY24 came in approximately \$315,000 under budget, due to difficulty filling open positions. Revenues came in stronger than expected, particularly service fees, operational fees from new construction, and septic hauler fees. These line items savings total approximately \$1,100,000. Based upon current cash balances and projected upcoming cash needs, staff is comfortable recommending a total transfer amount around \$2,200,000. Based upon the most recent Pension Plan Actuarial Review, the calculated unfunded liability for the JWSC pension program as of January 1, 2024, is \$1,281,842, with a funded ratio of 88.95%. The JWSC has an existing capital lease for the purchase of four (4) VacCons as approved by the Commission at the August 2022 Commission meeting. The remaining balance on this lease is \$902,570.93.

Commissioner Sabbe made a motion seconded by Commissioner Watson to move that the Finance Committee recommend the full Commission authorize the transfer of \$1,281,842 to the Brunswick-Glynn County Water and Sewer Retirement Plan and \$902,570.93 to Truist Bank to payoff the remaining VacCon lease from net operating revenue generated in Fiscal Year 2024. Motion carried 3-0-0.

4. Christmas 2024 Staff Gift Cards – D. Owens

Mr. Owens stated that The Brunswick-Glynn Joint Water and Sewer Commission has in past years given employees a Christmas gift card as an expression of appreciation and thanks. The cost of the cards is included in the Fiscal Year 2025 budget. The cards will be distributed on December 13th, 2024, along with payroll. The staff of the JWSC recommends that the Brunswick-Glynn Joint Water and Sewer Commission provide employees with a gift card in the amount of \$100.00 to Walmart. The total number of cards would be 143 for a total of \$14,300.00. Commissioner Sabe requested that in the future gift cards for local businesses be considered in place of the Walmart gift cards to support our local vendors.

Commissioner Sabbe made a motion seconded by Commissioner Watson recommend that the full Commission approve providing employees with a gift card in the amount of \$100.00 to Walmart. The total number of cards would be 143 for a total of \$14,300.00. Motion carried 3-0-0.

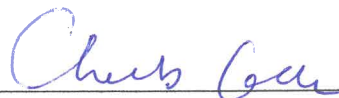
DISCUSSION

1. Financial Statement Month End September 30, 2024 – F. Wilson

Mrs. Wilson presented the financial statement for the month ending September 30, 2024. She reviewed the Balance Sheet noting the Current Assets and Current Liabilities and briefed the Committee on the Combined Revenue Statement. The various Operating Revenues accounts were noted, and details on the Summary of Revenues and Summary of Expenses were highlighted. Mrs. Wilson briefly reviewed line items on the Cash Balances and the Project Report.

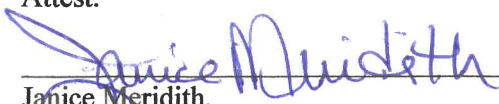
Commissioner Cook asked if there was any further business to discuss.

Commissioner Cook adjourned the meeting at 3:27 p.m.



Charles Cook,
Finance Committee Chairman Pro tem

Attest:



Janice Meridith,
Executive Commission Administrator



Brunswick-Glynn Joint Water & Sewer Commission
1703 Gloucester Street, Brunswick, GA 31520
Commission Meeting Room
Wednesday, September 18, 2024, at 3:00 PM

FINANCE COMMITTEE MINUTES

MEMBERS PRESENT: Charles Cook, Committee Chairman Pro tem
Clayton Watson, Commissioner (Via Teams)
Lance Sabbe, Commissioner
Andrew Burroughs, Executive Director

ALSO PRESENT: Ben Turnipseed, Commission Chairman
LaDonnah Roberts, Deputy Executive Director
David Owens, Director of Finance
Frances Wilson, Accounting Manager
Pam Crosby, Director of Procurement
Janice Meridith, Executive Commission Admin.

Commissioner Cook served as Committee Chairman Pro tem and called the meeting to order at 3:00 PM.

PUBLIC COMMENT PERIOD

Commissioner Cook opened the Public Comment Period. There being no citizens that wished to address the Committee, Commissioner Cook closed the Public Comment Period.

APPROVAL

1. Minutes from August 14, 2024, Finance Committee Meeting

Commissioner Sabbe made a motion seconded by Commissioner Watson to approve the minutes from the August 14, 2024, Finance Committee Meeting. Motion carried 3-0-0.

2. Contract Award – FY 2025 Long-Term Water Quality Monitoring – A. Burroughs

Mr. Burroughs provided that JWSC is required by NPDES permit to maintain a watershed protection plan for each of the JWSC-operated water pollution control facilities. The plans require both dry and wet weather sampling at multiple locations throughout the watershed that each plant discharges into. The plans require quarterly dry and wet weather sampling plus additional metals and bacterial sampling. Samples are taken from 7 locations in the Academy Creek watershed, 3 locations in the Dunbar Creek watershed, and 2 locations in the South Port watershed. JWSC has a longstanding relationship with Integrated Science & Engineering (ISE) for the completion of the sampling protocol, analysis, and production of the annual reports required by permit for these watershed protection plans. Staff is very pleased with the work product produced by ISE and would like to continue this relationship for another year. These expenses are budgeted in the individual plant Technical Services budget.

Commissioner Sabbe made a motion seconded by Commissioner Watson that the Finance Committee recommend the full Commission approve a contract award to Integrated Science & Engineering for the Fiscal Year 2025 Watershed Protection Plans in the amount of \$79,275.00. Motion carried 3-0-0.

3. Capital Equipment Purchase – (2) Two Truck Cranes – A. Burroughs

Mr. Burroughs noted that within JWSC’s Systems Pumping and Maintenance Division Fleet, the addition of an electric service crane to a 1-ton truck body allows the service vehicle to lift materials such as pumps during field repair and replacement. An electric crane’s operation is significantly quieter than a hydraulic crane’s which allows crews to work at times and in locations where reduced noise is essential. Currently, there are (2) two service vehicles with existing Palfinger model PSC 3216 electric service cranes that have reached the end of their life cycle. They are both non-functioning after multiple repairs. After considering factors such as service times in relation to purchase cost and ongoing maintenance and service, the decision was made to select the Stellar model EC4000 to replace the existing Palfinger units. This equipment was approved in the capital purchase line item of the FY2025 budget for the Systems Pumping and Maintenance Division. The original estimated amount of this item was \$70,000 for (2) replacement cranes. The estimate to replace each unit is \$27,400.00 each including removing the old units and installation of the new units for a total cost of \$54,800.00. The estimated lead time for delivery and installation of the new units is (3) three to (5) five months.

Commissioner Sabbe made a motion seconded by Commissioner Watson to move that the Finance Committee recommend the full Commission approve the purchase of (2) electric service cranes in the amount of \$54,800.00 from DVA Fleet, Dealer Vehicle Accessories. Motion carried 3-0-0.

4. Capital Equipment Purchase – Valve Exerciser – A. Burroughs

Mr. Burroughs explained that a valve exerciser is a tool used to turn valves on and off repeatedly to ensure the valve does not become stiff and malfunction. It helps keep valves free of debris and would allow the Water Distribution team to operate valves and identify broken and inoperative valves. By having a routine and effective valve exercise program in place, it will not only keep the valves working properly but also keep the valve boxes cleaned out, improving access to them in emergencies. The existing equipment was purchased by the City of Brunswick in 2006 and needs replacement. This item was approved in the capital purchase line item of the FY2025 budget for the Water Distribution Division. The original estimated amount of this equipment was \$80,000 for the valve exerciser. Staff considered two different weight ratings for the trailer chassis as part of their need’s evaluation. The lowest weight-rated chassis, inclusive of the Sourcewell contract discount, came in at \$86,709.15 including all associated freight and prep costs.

Commissioner Sabbe made a motion seconded Commissioner Watson that the Finance Committee recommend the full Commission approve the purchase of one (1) valve exerciser in the amount of \$86,709.15 from Vermeer Southeast Sales & Service, Inc. Motion carried 3-0-0.

5. Contract Award – Academy Creek Influent Pump Base Replacements – A. Burroughs

Mr. Burroughs provided that the Academy Creek Influent Pump Station contains four pump bases that are fixed to the floor of the wet well. When pumps are installed, they are slid down guide rails and are seated onto these bases. In September 2023, BGJWSC ordered two new influent pumps that are scheduled for delivery in early May. Staff had condition inspections performed on the pump bases. Upon inspection, it was determined that the pump bases were no longer properly affixed to the wet well, causing the pumps not to seat correctly, increasing vibration on the pump, and reducing pump capacity and pump lifespan. At the April 2024 Commission meeting, staff recommended a contract award to rehab the existing influent bases at Academy Creek. Two of the bases were rehabbed in early May. The other two were not rehabbed. One of the new Flygt pumps was installed on the rehabbed base, but the pump never seated correctly allowing blow-by to occur reducing efficiency. After multiple attempts to correct the issue, Xylem has agreed to provide new pump bases and reducers to the JWSC at no cost for the materials. The materials are valued at approximately \$25,000. Staff requested a quote from BRW Construction Group, LLC to perform the installation of the new bases and reducers to allow for proper installation of the new pumps. In addition, staff wishes to perform the same tasks on the remaining two pump bases once the new pumps are installed. This work will improve pumping efficiency and reduce wear and tear on the

influent pumps. Staff is soliciting updated quotes for the purchase of two more new influent pumps for Academy Creek. BRW provided a quote of \$55,465.00 to replace the bases, install the reducers, and new 3” guiderails for each pump. This item will be funded from the Academy Creek operations budget.

Commissioner Sabbe made a motion seconded by Commissioner Watson that the Finance Committee recommend entering into a contract with BRW Construction Group, LLC to perform the replacement of the influent pump bases and associated work at Academy Creek Water Pollution Control Facility in the amount of \$55,465.00. Motion carried 3-0-0.

DISCUSSION

1. **Financial Statement Month End August 31, 2024** – F. Wilson

Mrs. Wilson presented the financial statement for the month ending August 31, 2024. She reviewed the Balance Sheet noting the Current Assets and Current Liabilities and briefed the Committee on the Combined Revenue Statement. The various Operating Revenues accounts were noted, and details on the Summary of Revenues and Summary of Expenses were highlighted. Mrs. Wilson briefly reviewed line items on the Cash Balances and the Project Report.

Commissioner Cook asked if there was any further business to discuss.

Commissioner Cook made a motion seconded by Commissioner Sabbe to adjourn the Finance Committee meeting. Motion carried 3-0-0.

Commissioner Cook adjourned the meeting at 3:25 p.m.

Charles Cook,
Finance Committee Chairman Pro tem

Attest:

Janice Meridith,
Executive Commission Administrator



Brunswick-Glynn

Joint Water and Sewer Commission

Memorandum

To: BJJWSC Finance Committee
From: David M. Owens, Director of Finance
Date: Wednesday, October 16, 2024
Re: FY 2023-2024 Financial Audit Presentation/Acceptance

Background

The BJJWSC is required to have its financial statements audited annually. The Operational Agreement requires that the audit be completed by October 15 of each year.

Mauldin & Jenkins, Certified Public Accountants, issued their unqualified opinion for the Fiscal Year ended June 30, 2024, and issued their report.

Mr. Trey Scott, CPA, a partner in Mauldin & Jenkins, is with us today to present the audit results to the Finance Committee.

Recommended Action

Staff recommends that the BJJWSC Finance Committee recommend to the full Commission the acceptance of the audited financial report for the Fiscal Year ended June 30, 2024, and authorization of its release to the public and reporting agencies.

Recommended Motion

"I move that the JWSC Finance Committee recommend to the full Commission the acceptance of the audited financial report for the Fiscal Year ended June 30, 2024, and authorization of its release to the public and reporting agencies."



Brunswick-Glynn

Joint Water and Sewer Commission

Memorandum

To: Finance Committee
From: Andrew Burroughs, P.E., Executive Director
Date: Wednesday, October 16, 2024
Re: APPROVAL – Fiscal Year 2024 Year End Transfer

Background

The audited financial statements from Fiscal Year 2024 show a Net Operating Revenue for the fiscal year of \$3,271,311. Operating revenues for the year were \$42,898,287 against operating expenses of \$27,303,253 and non-operating expenses of \$12,588,785. Non-operating expenses include debt service and interest payments, bad debt expenses, and planned reserve transfers to the Repair and Replacement Reserve and Capital Reserve.

Staff Report

The Fiscal Year 2024 financial statements have been audited by our external auditors. As a result of effective management of operational funds, JWSC has positioned itself to be able to transfer funds to their elective reserves. Personnel costs for FY24 came in approximately \$315,000 under budget, due to difficulty filling open positions. Revenues came in stronger than expected, particularly service fees, operational fees from new construction, and septic hauler fees. These line items savings total approximately \$1,100,000. Based upon current cash balances and projected upcoming cash needs, staff is comfortable recommending a total transfer amount around \$2,200,000.

Based upon the most recent Pension Plan Actuarial Review, the calculated unfunded liability for the JWSC pension program as of January 1, 2024, is \$1,281,842, with a funded ratio of 88.95%.

The JWSC has an existing capital lease for the purchase of four (4) VacCons as approved by the Commission at the August 2022 Commission meeting. The remaining balance on this lease is \$902,570.93.

Recommended Action

Staff recommends the following actions be taken with the year-end transfer amount of \$2,200,000:

- Transfer \$1,281,842 to the Brunswick-Glynn County Water and Sewer Retirement Plan.
- Transfer \$902,570.93 to Truist Bank to retire the VacCon lease.

Recommended Motion

“I move that the Finance Committee recommend the full Commission authorize the transfer of \$1,281,842 to the Brunswick-Glynn County Water and Sewer Retirement Plan and \$902,570.93 to Truist Bank to payoff the remaining VacCon lease from net operating revenue generated in Fiscal Year 2024.”



Brunswick-Glynn

Joint Water and Sewer Commission

Memorandum

To: Finance Committee
From: David M. Owens, Director of Finance
Date: October 16, 2024
Re: Christmas Gift Cards

Background

The Brunswick-Glynn Joint Water and Sewer Commission has in past years given employees a Christmas gift card as an expression of appreciation and thanks.

Staff Report

The cost of the cards is included in the Fiscal Year 2025 budget. The gift cards will be distributed on December 13th, 2024, along with payroll.

Recommended Action

The staff of the JWSC recommends that the Brunswick-Glynn Joint Water and Sewer Commission provide employees with a gift card in the amount of \$100 to Walmart. The total number of cards would be 143, for a cost of \$14,300.

Recommended Motion

“I make a motion that the Finance Committee recommend that the full Commission approve providing employees with a gift card in the amount of \$100 to Walmart. The total number of cards would be 143, for a cost of \$14,300.”

Brunswick-Glynn JWSC
Balance Sheet
June 30, 2024 and September 30, 2024

	June 30, 2024		September 30, 2024
CURRENT ASSETS	Pending Acceptance		
Cash and Cash Equivalents	4,137,364		3,715,939
Bond Sinking and Debt Service Funds	712,979		1,451,854
Accounts Receivable (Net of Allowance for Bad Debts of \$121,389 and \$290,466)	2,157,332		2,305,560
Intergovernmental Receivable	1,513,980		0
Interest Receivable	461,017		230,507
Unbilled Revenue	2,125,265		2,125,265
Prepaid Expenses	723,444		540,449
Inventory	1,392,748		1,373,691
Total Current Assets	13,224,129		11,743,265
RESTRICTED CASH ACCOUNTS			
JWSC Reserves	45,728,238		45,492,730
Capital Reserves	14,595,649		14,976,356
SPLOST Account	3,966,015		4,710,956
Trustee Held Funds - Construction Funds	7,344,878		7,069,942
Customer Deposit Reserve	3,038,043		3,094,788
Total Restricted Cash	74,672,823		75,344,772
CAPITAL ASSETS			
Fixed Assets (Net of Depreciation of \$155,053,718 and \$155,053,718)	164,562,101		164,562,101
Construction In Progress	24,082,301		26,452,010
Total Capital Assets	188,644,402		191,014,111
DEFERRED ASSETS			
Total Deferred Pension Outflows	1,584,475		1,584,475
Deferred On 2010C Bond Refunding	692,798	2,277,273	665,371
			2,249,846
TOTAL ASSETS	278,818,627		280,351,994
CURRENT LIABILITIES			
Bond Premium	123,043		120,862
Accounts Payable	3,833,997		419,683
Accrued Salaries and Vacation	555,332		378,666
Accrued Liabilities	393,363		382,595
Unearned Revenue	3,769,547		3,769,547
Retainage Payable	893,864		1,026,788
Interest Payable	132,005		343,835
Short-Term Portion of Debt	3,298,908		2,743,831
Total Current Liabilities	13,000,059		9,185,807
LONG-TERM DEBT			
Long-Term Portion of Bonds Payable	37,619,000		37,619,000
Long-Term Portion of Capital Leases	899,365		899,365
Long-Term Portion of GEFA Loans Payable	24,685,958		24,685,958
Total Long-Term Debt	63,204,323		63,204,323

OTHER LIABILITIES

Customer Deposits Payable		3,099,645		3,136,193
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NET PENSION LIABILITY

Total Deferred Pension Inflows	206,882		206,882	
Net Pension Liability	<u>3,066,938</u>		<u>3,066,938</u>	

		3,273,820		3,273,820
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TOTAL LIABILITIES

		<u>82,577,847</u>		<u>78,800,143</u>
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NET POSITION

Net Investment In Capital Assets	98,058,870		98,613,947	
Restricted For Debt Service	8,057,857		8,521,796	
Restricted For Capital Projects	64,289,902		65,180,042	
Restricted Customer Deposits	3,038,043		3,094,788	
Unrestricted	<u>22,796,108</u>		<u>26,141,278</u>	

		<u>196,240,780</u>		<u>201,551,851</u>
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Net Investment In Capital Assets

Capital Assets (Net of Depreciation)	164,562,101		164,562,101	
Short-Term Portion of Debt	(3,298,908)		(2,743,831)	
Long-Term Portion of Bonds Payable	(37,619,000)		(37,619,000)	
Long-Term Portion of Capital Leases	(899,365)		(899,365)	
Long-Term Portion of GEFA Loans Payable	<u>(24,685,958)</u>		<u>(24,685,958)</u>	

		<u>98,058,870</u>		<u>98,613,947</u>
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Restricted For Debt Service

Bond Sinking and Debt Service Funds	712,979		1,451,854	
Trustee Held Service Reserves	<u>7,344,878</u>		<u>7,069,942</u>	

		<u>8,057,857</u>		<u>8,521,796</u>
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Restricted (Legal & Elective)

R & R, Capital, Operating, Group Insurance	45,728,238		45,492,730	
Capital Improvement Fees	14,595,649		14,976,356	
SPLOST	<u>3,966,015</u>		<u>4,710,956</u>	

		<u>64,289,902</u>		<u>65,180,042</u>
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Restricted Customer Deposits

		<u>3,038,043</u>		<u>3,094,788</u>
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Unrestricted

Total Assets	278,818,627		280,351,994	
Less: Total Liabilities	(82,577,847)		(78,800,143)	
Less: Total Restricted	<u>(173,444,672)</u>		<u>(175,410,573)</u>	

		<u>22,796,108</u>		<u>26,141,278</u>
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Brunswick-Glynn JWSC
 Combined Revenue Statement
 Summary Revenue
 For the Three Months Ended September 30, 2024

	FY24 Totals	FY24 YTD - Sept	FY25 Budget	FY25 YTD Budget - 3 mth	FY25 YTD Totals - 3 mth	FY 25 YTD Purch. Orders	FY 25 YTD Totals + POS	Over/Under Budget YTD
Sewer Revenues	15,585,557	4,069,687	15,815,000	4,313,545	4,358,781	0	4,358,781	45,236
Water Revenues	8,278,046	2,202,677	8,340,000	2,351,046	2,353,135	0	2,353,135	2,089
Debt Charges	4,702,712	1,155,455	4,750,000	1,179,425	1,260,233	0	1,260,233	80,808
Administrative Fees	6,802,920	1,668,941	7,010,000	1,749,696	1,795,422	0	1,795,422	45,726
Planning & Construction Fees	46,163	11,858	40,000	10,000	10,030	0	10,030	30
Interest Income	3,411,403	473,902	1,000,000	250,000	1,000,340	0	1,000,340	750,340
Other Income	4,071,486	675,351	1,975,000	493,750	561,168	0	561,168	67,418
OPERATING REVENUES	42,898,287	10,257,871	38,930,000	10,347,462	11,339,108	0	11,339,108	991,646
Governing Body Expenses	107,108	39,812	157,150	39,287	19,560	0	19,560	19,727
Personnel Expenses	12,242,673	2,694,314	12,684,350	3,171,250	2,816,086	0	2,816,086	355,164
Operating Expenses	14,534,464	3,576,867	13,141,000	3,330,570	3,367,102	1,346,096	4,713,198	(1,382,628)
Capital Costs	418,964	39,465	455,000	335,000	87,453	34,800	122,253	212,747
OPERATING EXPENSES	27,303,210	6,350,458	26,437,500	6,876,107	6,290,201	1,380,896	7,671,097	(794,990)
Net Operating Revenue	15,595,077	3,907,413	12,492,500	3,471,355	5,048,906	0	3,668,010	196,656
Bad Debt Expense	473,717	181,111	220,000	55,000	230,245	0	230,245	(175,245)
Interest Expense	1,801,297	274,777	1,055,319	263,830	306,745	0	306,745	(42,915)
Debt Principal	1,870,750	466,500	1,923,000	480,750	480,750	0	480,750	0
Reserve Transfers	8,417,064	2,104,266	9,294,181	2,323,545	2,323,545	0	2,323,545	0
Net Revenue (Loss) Before Capital Fees	3,032,248	880,760	0	348,230	1,707,621	0	326,725	(21,505)
Capital Improvement Fees	3,271,420	410,360	0	0	445,275	0	445,275	(445,275)
SPLOST 2022 Revenues	3,481,543	343,992	0	0	329,246	0	329,246	(329,246)
Capital Fees	6,752,963	754,352	0	0	774,521	0	774,521	(774,521)
Net Revenues	9,785,211	1,635,112	0	348,230	2,482,142	0	1,101,246	753,016
								(348,230)

Brunswick-Glynn JWSC
 Combined Revenue Statement
 Expenses By Division
 For the Three Months Ended September 30, 2024

	FY24 Totals	FY24 YTD - Sept	FY25 Budget	FY25 YTD Budget - 3 mth	FY25 YTD Totals - 3 mth	FY 25 YTD Purch. Orders	FY 25 YTD Totals + POs	Over/Under Budget YTD
Sewer Revenues	15,585,557	4,069,687	15,815,000	4,313,545	4,358,781	0	4,358,781	45,236
Water Revenues	8,278,046	2,202,677	8,340,000	2,351,046	2,353,135	0	2,353,135	2,089
Debt Charges	4,702,712	1,155,455	4,750,000	1,179,425	1,260,233	0	1,260,233	80,808
Administrative Fees	6,802,920	1,668,941	7,010,000	1,749,696	1,795,422	0	1,795,422	45,726
Planning & Construction Fees	46,163	11,858	40,000	10,030	10,030	0	10,030	30
Interest Income	3,411,403	473,902	1,000,000	250,000	1,000,340	0	1,000,340	750,340
Other Income	4,071,486	675,351	1,975,000	493,750	561,168	0	561,168	67,418
OPERATING REVENUES	42,898,287	10,257,871	38,930,000	10,347,462	11,339,108	0	11,339,108	991,646
Governing Body	107,108	39,812	157,150	39,287	19,560	0	19,560	19,727
Office of the Director	995,109	188,417	918,814	229,703	184,833	65	184,897	44,806
Administration	1,945,549	435,188	1,837,989	464,497	446,556	159	446,715	17,782
Finance	3,327,143	853,193	3,177,836	794,459	911,444	0	911,444	(116,985)
Planning and Construction	1,469,955	322,489	1,633,324	456,751	314,078	10,639	324,717	132,034
Purchasing	987,321	218,627	1,079,058	278,077	219,476	118,911	338,387	(60,310)
Systems Pumping and Maintenance	5,761,320	1,243,312	6,178,830	1,694,708	1,283,239	468,610	1,751,848	(57,141)
Wastewater Treatment	8,529,459	1,955,707	6,875,800	1,718,950	1,823,926	469,256	2,293,181	(574,231)
Industrial Pretreatment	56,008	2,684	37,750	9,437	1,559	513	2,072	7,366
Water Production	1,536,977	428,674	1,557,304	389,326	427,749	211,828	639,577	(250,251)
Water Distribution	2,404,042	524,490	2,304,490	636,123	477,323	100,916	578,239	57,884
Property and Casualty Insurance	183,218	137,865	659,155	164,789	180,460	0	180,460	(15,671)
OPERATING EXPENSES	27,303,210	6,350,458	26,437,500	6,876,107	6,290,201	1,380,896	7,671,097	(794,990)
Net Operating Revenue	15,595,077	3,907,413	12,492,500	3,471,355	5,048,906	0	3,668,010	196,656
Bad Debt Expense	473,717	181,111	220,000	55,000	230,245	0	230,245	(175,245)
Interest Expense	1,801,297	274,777	1,055,319	263,830	306,745	0	306,745	(42,915)
Debt Principal	1,870,750	466,500	1,923,000	480,750	480,750	0	480,750	0
Reserve Transfers	8,417,064	2,104,266	9,294,181	2,323,545	2,323,545	0	2,323,545	0
Net Revenue (Loss) Before Capital Fees	3,032,248	880,760	0	348,230	1,707,621	0	326,725	(21,505)
Capital Improvement Fees	3,271,420	410,360	0	0	445,275	0	445,275	(445,275)
SPLOST 2022 Revenues	3,481,543	343,992	0	0	329,246	0	329,246	(329,246)
Capital Fees	6,752,963	754,352	0	0	774,521	0	774,521	(774,521)
Net Revenues	9,785,211	1,635,112	0	348,230	2,482,142	0	1,101,246	753,016
								(348,230)

Brunswick-Glynn Joint Water and Sewer Commission
Supplemental Schedule of Cash Balances

	9/30/24 Balance	Distribution of Funds		
		Synovus Overnight Cash	Investment Accounts	Held By Trustee
Operating and Debt Service Cash Accounts				
Cash and Cash Equivalents				
Revenue Deposit Account	3,416,402	3,416,402		
General Checking Account	170,713	170,713		
Payroll Checking Account	74,743	74,743		
Group Insurance - UHC	50,000	50,000		
Change and Petty Cash Accounts	4,082			
	3,715,939	3,711,857	0	0
Bond Sinking Fund & Debt Service	1,451,854			1,451,854
Elective Reserves Established by the JWSC Commission				
Operating Reserve	9,202,812	157,020	9,045,792	
Capital Reserve	4,423,037	1,133,924	3,289,114	
Repair and Replacement Reserve	30,893,732	829,847	30,063,885	
Group Insurance Reserve	973,149	121,569	851,580	
	45,492,730	2,242,360	43,250,371	0

Other Available Reserves

Bond Trustee Reserves		<u>7,069,942</u>	
Construction Fund			7,069,942

Legally Restricted Reserves

	9/30/24 Balance	Distribution of Funds		
		Synovus Overnight Cash	Investment Accounts	Held By Trustee Cash
Capital Improvement Fee Reserves	14,976,355	6,622,185	8,354,170	
Reserves for the Capital Improvement Fees collected by District. Funds are utilized to complete expansion projects.				
SPLOST Account	4,710,956	4,710,956	0	
Synovus cash account to physically separate SPLOST monies. Held in both cash and investment funds.				
Customer Deposit Reserve	3,094,788	418,263	2,676,525	
Monies held for deposits made by customers. The JWSC does not return interest earned on deposits per Water & Sewer Ordinance.				
	<u>22,782,099</u>	<u>11,751,404</u>	<u>11,030,695</u>	

Total

\$ 80,512,565

	Overnight Cash	Investments	Held by Trustees	Onsite Cash
Cash and Cash Equivalents	3,711,857			4,082
Bond Sinking & Debt Service Funds	2,242,360	43,250,371	1,451,854	
Elective Reserves				
Bond Trustee Reserves	11,751,404	11,030,695	7,069,942	
Legally Restricted Reserves	17,705,621	54,281,066	8,521,796	4,082
	<u>17,705,621</u>	<u>54,281,066</u>	<u>8,521,796</u>	<u>4,082</u>

BRUNSWICK-GLYNN JWSC SYNOVUS INVESTMENTS AS OF SEPTEMBER 30, 2024

Total Portfolio	Market Value	Est Annual Inc	Yld to Mkt		
	\$54,281,065	\$2,074,503	3.82%		
Cash & Equivalents	\$9,592,001	\$460,753	4.80%		
Fixed Income	\$44,689,064	\$1,613,750	3.61%	\$44,653,202	\$35,862

Description	Security ID	Quantity	Market Value	Est Annual Inc	Yld to Mkt	Maturity Date	Estimated Cost	Gain/(Loss)
FEDE24 FEDERAL NATL MTG ASSN	3135GO-W6-6	125,000	124,839	2,031	1.63%	10/15/2024	\$124,976	(\$138)
UNIT24 US TREASURY NOTE	912828-3D-0	250,000	249,460	5,625	2.25%	10/31/2024	\$249,585	(\$125)
UNIT24 US TREASURY NOTE	912828-YM-6	750,000	747,938	11,250	1.50%	10/31/2024	\$752,566	(\$4,628)
UNIT24 US TREASURY NOTE	91282C-FQ-9	1,625,000	1,624,236	71,094	4.38%	10/31/2024	\$1,624,273	(\$37)
UNIT24 US TREASURY NOTE	912828-YV-6	900,000	895,158	13,500	1.51%	11/30/2024	\$902,427	(\$7,269)
UNIT24 US TREASURY NOTE	91282C-FX-4	1,775,000	1,774,361	79,875	4.50%	11/30/2024	\$1,775,593	(\$1,232)
UNIT24 US TREASURY NOTE	912828-3P-3	120,000	119,284	2,700	2.26%	12/31/2024	\$120,353	(\$1,069)
UNIT24 US TREASURY NOTE	912828-YY-0	1,050,000	1,042,514	18,375	1.76%	12/31/2024	\$1,054,002	(\$11,488)
UNIT24 US TREASURY NOTE	91282C-GD-7	1,550,000	1,548,326	65,875	4.25%	12/31/2024	\$1,548,628	(\$302)
UNIT25 US TREASURY NOTE	912828-3V-0	400,000	397,332	10,000	2.52%	01/31/2025	\$399,694	(\$2,362)
UNIT25 US TREASURY NOTE	912828-Z5-2	500,000	494,840	6,875	1.39%	01/31/2025	\$500,905	(\$6,065)
UNIT25 US TREASURY NOTE	91282C-GG-0	1,400,000	1,397,690	57,750	4.13%	01/31/2025	\$1,397,805	(\$115)
UNIT25 US TREASURY NOTE	912828-ZC-7	650,000	641,271	7,313	1.14%	02/28/2025	\$650,708	(\$9,438)
UNIT25 US TREASURY NOTE	91282C-GN-5	900,000	900,729	41,625	4.62%	02/28/2025	\$899,403	\$1,326
UNIT25 US TREASURY NOTE	912828-4M-9	750,000	743,888	21,563	2.90%	04/30/2025	\$749,435	(\$5,548)
UNIT25 US TREASURY NOTE	91282C-HD-6	350,000	350,095	14,875	4.25%	05/31/2025	\$347,351	\$2,744
UNIT25 US TREASURY NOTE	91282C-HL-8	1,000,000	1,003,570	46,250	4.61%	06/30/2025	\$996,937	\$6,633
UNIT25 US TREASURY NOTE	91282C-HN-4	1,050,000	1,055,702	49,875	4.72%	07/31/2025	\$1,048,376	\$7,325
UNIT25 US TREASURY NOTE	91282C-HV-6	550,000	554,648	27,500	4.96%	08/31/2025	\$549,830	\$4,817
UNIT25 US TREASURY NOTE	912828-5C-0	225,000	222,867	6,750	3.03%	09/30/2025	\$224,298	(\$1,431)
UNIT25 US TREASURY NOTE	91282C-JB-8	550,000	555,473	27,500	4.95%	09/30/2025	\$549,936	\$5,536
UNIT25 US TREASURY NOTE	91282C-FP-1	1,625,000	1,629,924	69,063	4.24%	10/15/2025	\$1,627,306	\$2,618
UNIT25 US TREASURY NOTE	91282C-JE-2	300,000	303,354	15,000	4.94%	10/31/2025	\$300,261	\$3,093
UNIT25 US TREASURY NOTE	912828-5J-5	725,000	717,982	21,750	3.03%	10/31/2025	\$724,670	(\$6,688)
UNIT25 US TREASURY NOTE	91282C-FW-6	1,725,000	1,736,333	77,625	4.47%	11/15/2025	\$1,734,746	\$1,588
UNIT25 US TREASURY NOTE	91282C-JL-6	50,000	50,555	2,438	4.82%	11/30/2025	\$50,072	\$483
UNIT25 US TREASURY NOTE	91282C-GA-3	1,200,000	1,202,088	48,000	3.99%	12/15/2025	\$1,199,588	\$2,500
UNIT26 US TREASURY NOTE	912810-EW-4	450,000	464,238	27,000	5.82%	02/15/2026	\$458,788	\$5,450
UNIT26 US TREASURY NOTE	91282C-GL-9	1,100,000	1,103,146	44,000	3.99%	02/15/2026	\$1,099,724	\$3,422
UNIT26 US TREASURY NOTE	91282C-KB-6	200,000	202,250	9,250	4.57%	02/28/2026	\$199,874	\$2,376
UNIT26 US TREASURY NOTE	91282C-GR-6	1,715,000	1,735,803	79,319	4.57%	03/15/2026	\$1,731,160	\$4,643
UNIT26 US TREASURY NOTE	91282C-KH-3	250,000	252,658	11,250	4.45%	03/31/2026	\$249,502	\$3,155
UNIT26 US TREASURY NOTE	91282C-KK-6	500,000	508,615	24,375	4.79%	04/30/2026	\$502,188	\$6,428
UNIT26 US TREASURY NOTE	91282C-KS-9	150,000	152,775	7,313	4.79%	05/31/2026	\$152,332	\$443
UNIT26 US TREASURY NOTE	91282C-HH-7	690,000	694,747	28,463	4.10%	06/15/2026	\$683,689	\$11,059
UNIT26 US TREASURY NOTE	91282C-HM-6	675,000	684,430	30,375	4.44%	07/15/2026	\$671,998	\$12,431
UNIT26 US TREASURY NOTE	91282C-HU-8	550,000	556,941	24,063	4.32%	08/15/2026	\$544,717	\$12,224
UNIT26 US TREASURY NOTE	91282C-HY-0	800,000	814,472	37,000	4.54%	09/15/2026	\$797,959	\$16,513
UNIT26 US TREASURY NOTE	91282C-JC-6	950,000	968,041	43,938	4.54%	10/15/2026	\$957,768	\$10,272
UNIT26 US TREASURY NOTE	912810-EY-0	400,000	425,908	26,000	6.10%	11/15/2026	\$422,969	\$2,939
UNIT26 US TREASURY NOTE	91282C-JK-8	1,000,000	1,020,120	46,250	4.53%	11/15/2026	\$1,006,758	\$13,362
UNIT27 US TREASURY NOTE	91282C-JT-9	150,000	151,263	6,000	3.97%	01/15/2027	\$149,116	\$2,147
UNIT27 US TREASURY NOTE	91282C-KA-8	350,000	354,102	14,438	4.08%	02/15/2027	\$351,883	\$2,219
UNIT27 US TREASURY NOTE	91282C-KE-0	500,000	507,795	21,250	4.18%	03/15/2027	\$507,668	\$127
UNIT27 US TREASURY NOTE	91282C-KJ-9	850,000	868,615	38,250	4.40%	04/15/2027	\$848,047	\$20,568
UNIT27 US TREASURY NOTE	91282C-KR-1	1,100,000	1,125,014	49,500	4.40%	05/15/2027	\$1,103,344	\$21,670
UNIT27 US TREASURY NOTE	91282C-KV-2	1,000,000	1,027,130	46,250	4.50%	06/15/2027	\$1,027,148	(\$18)
UNIT27 US TREASURY NOTE	91282C-KZ-3	500,000	510,530	21,875	4.28%	07/15/2027	\$510,547	(\$17)
UNIT27 US TREASURY NOTE	91282C-FM-8	800,000	812,976	33,000	4.06%	09/30/2027	\$797,888	\$15,088
UNIT27 US TREASURY NOTE	91282C-FU-0	800,000	812,832	33,000	4.06%	10/31/2027	\$797,561	\$15,271
Governments			\$37,838,853	\$1,524,231	4.03%		\$37,676,353	\$162,500
MISSISSIPPI ST REF TAXABLE GO BDS	605581-QJ-9	800,000	800,000	6,752	0.84%	10/01/2024	\$800,000	\$0
TENNESSEE ST TAXABLE REF GO BDS 2021	880541-F2-8	1,500,000	1,494,900	9,675	0.65%	11/01/2024	\$1,500,000	(\$5,100)
WISCONSIN ST REF TAXABLE GO BDS 2021	97705M-ZH-1	80,000	78,191	520	0.67%	05/01/2025	\$80,000	(\$1,809)
WISCONSIN ST REF TAXABLE GO BDS 2021	97705M-ZR-9	170,000	166,493	1,105	0.66%	05/01/2025	\$170,000	(\$3,507)
WISCONSIN ST TAXABLE GO REF BDS	97705M-RV-9	200,000	196,064	1,634	0.83%	05/01/2025	\$200,830	(\$4,766)
LOUISIANA ST TAXABLE GO REF BDS 2020	546417-DQ-6	400,000	391,452	3,360	0.86%	06/01/2025	\$401,972	(\$10,520)
FLORIDA ST BRD ED PUB ED TAXABLE	34153Q-UD-6	915,000	891,960	5,033	0.56%	06/01/2025	\$915,631	(\$23,671)
ARKANSAS ST TAXABLE WTR WASTE DISP P	041042-S7-8	550,000	541,255	11,000	2.03%	07/01/2025	\$550,809	(\$9,554)
MINNESOTA ST TAXABLE GO TRUNK HWY	60412A-VU-4	450,000	437,004	2,475	0.57%	08/01/2025	\$450,090	(\$13,086)
MISSISSIPPI ST TAXABLE GO REF BDS	605581-EY-9	450,000	444,146	12,731	2.87%	10/01/2025	\$466,682	(\$22,536)
OREGON ST TAXABLE GO REF BDS 2020 H	68609T-WX-2	400,000	386,364	3,580	0.93%	11/01/2025	\$401,304	(\$14,940)
WISCONSIN ST REF TAXABLE GO BDS 2021	97705M-UL-7	500,000	476,815	4,000	0.84%	05/01/2026	\$500,375	(\$23,560)
Municipals			\$6,304,644	\$61,864	0.98%		\$6,437,692	(\$133,048)
FULLX FEDERATED HERMES ULTRASHORT BOND		58,663	\$545,568	27,655	5.07%		\$539,157	\$6,411
Fixed Income Mutual Funds			\$545,568	\$27,655	5.07%		\$539,157	\$6,411

PROJECT COST SUMMARY

Project #	Project Name	Funding Source	Budget	Approved Funding	Costs To 6/30/2024	Fiscal Year 6/30/25		Total 6/30/2025	To Complete	Not Included In CP
						Expenditures	Encumbrances			
CW & DW	GEFA LOANS (PRIN. INT PAYMENTS & FEES)	R&R	3,180,000	3,180,000	663,147.05	109,122.15	0.00	772,269.20	2,407,730.80	
801	FEMA MITIGATION (GEMA Rep/Sub Agreement)	R&R	3,188,000	2,543,138	1,818,249.13	0.00	1,065.00	1,819,314.13	723,824.27	
906	2019 WATER POLLUTION CONTROL FAC REHAB - CIPP	GEFA LOAN	5,446,474	12,258,605	1,407,516	0.00	0.00	12,258,605.00	5,741.65	
906	2019 WATER POLLUTION CONTROL FAC REHAB - AC & DC	SPIST	2,250,000	1,606,009.32	630,172.02	1,101,270.66	0.00	3,337,452.00	(1,087,452.00)	
2001	PS 4105 BASIN EXPANSION	R&R	485,000	22,347.04	200,044.00	0.00	0.00	22,347.04	462,652.96	
2001	PS 4105 BASIN EXPANSION	CIF	281,493	37,703.42	36,808.31	0.00	0.00	37,747.42	43,745.58	
2009	SEA PALMS EAST WATER LINE REHAB	SPIST	300,000	300,000	301,123.82	160.70	0.00	301,284.52	363,191.69	
2015	RAY STREET WATER IMPROVEMENTS	R&R	275,000	275,000	0.00	0.00	0.00	275,000.00	0.00	
2016	ARCO WATER & SEWER EXPANSION ENGINEERING	R&R	250,000	357,566	265,921.00	0.00	91,645.00	357,566.00	0.00	
2017	LS 2023 REHAB	CIF	750,000	547,454.90	616,454.90	0.00	0.00	616,454.90	133,545.10	
2020	COMMUNITY RD AREA SEWER EXPANSION ENGINEERING	R&R	150,000	150,000	0.00	0.00	0.00	150,000.00	0.00	
2021	GALVANIZED REPLACEMENTS	R&R	244,670.00	244,670.00	0.00	0.00	0.00	244,670.00	2,830.00	
2023	SSI PRV	R&R	100,000	100,000	0.00	0.00	0.00	100,000.00	0.00	
2024	MASTER PLAN UPDATE	R&R	0	0	0.00	0.00	0.00	0.00	0.00	
2025	NM WATER PRV	R&R	498,489	0	0.00	0.00	0.00	0.00	0.00	
2027	PUBLIC SAFETY COMPLEX/PS4116 (Reimbursed by County)	R&R	3,500,000	3,953,264	3,627,843.69	136,828.51	188,591.18	3,953,263.38	0.62	
2101	ARCO WATER & SEWER EXPANSION	R&R	1,850,000	5,394,800	679,284.00	523,622.06	4,191,893.94	5,394,800.00	0.00	
2102	CANAL ROAD W/PF	R&R	850,000	1,016,886	679,489.98	1,120.00	389,590.02	1,070,200.00	(53,314.00)	
2105	PS 4002 REHAB	R&R	550,000	2,080,007	682,423.23	136,227.22	1,279,353.95	2,098,004.40	(37,997.40)	
2106	DUNBAR CREEK REHAB	R&R	450,000	450,000	450,000.00	0.00	0.00	450,000.00	0.00	
2106	DUNBAR CREEK REHAB	R&R	5,200,000	5,275,069.51	20,785.00	314,955.42	5,610,809.93	(410,809.93)	0.00	
2106R	DUNBAR CREEK W/PF CLARIFIER IMPROVEMENTS	R&R	3,750,000	4,203,556	609,714.71	256,834.94	3,938,803.54	264,752.46	0.00	
2108	PS 4001 REHAB	R&R	400,000	407,774	155,914.79	1,120.00	277,396.21	434,431.00	(6,657.00)	
2109	HIVY 17 NORTH PUMP STATION	CIF	400,000	1,206,972	32,104.83	1,174,867.10	0.00	1,206,971.93	0.00	
2110	PS 3101 REHAB	R&R	375,000	404,629	45,766.93	1,120.00	384,397.07	431,286.00	(6,657.00)	
2201	ACADEMY CREEK BAS REPLACEMENTS	R&R	1,500,000	1,789,000	4,378.75	1,759,937.91	1,769,000.00	1,769,000.00	0.00	
2202	WATER PRODUCTION SODA	R&R	750,000	750,000	0.00	0.00	0.00	750,000.00	0.00	
2203	MALL EST & OGLETORPE EST REHAB	R&R	1,000,000	1,441,022	1,256,372.00	197,400.00	1,453,772.00	1,453,772.00	0.00	
2204	PS 2056 PUMPS & FORCE MAIN IMPROVEMENTS	R&R	700,000	700,000	0.00	25,274.42	47,462.00	72,736.42	0.00	
2205	PS 2033/2034 REHAB	R&R	1,400,000	1,400,000	82,530.68	0.00	0.00	82,530.68	1,317,469.32	
2206	OCEAN BOULEVARD WATER IMPROVEMENTS	R&R	1,750,000	1,750,000	0.00	0.00	0.00	1,750,000.00	0.00	
2207	WESLEY OAKS CIRCLE WATER MAIN IMPROVEMENTS	R&R	450,000	450,000	164,518.60	2,792.70	0.00	167,311.30	282,688.70	
2208	JWSC FACILITIES IMPROVEMENTS	R&R	450,000	450,000	109,999.00	0.00	0.00	109,999.00	0.00	
2209	BRUNSWICK VILL AREA SEWER EXTENSIONS	R&R	2,750,000	2,750,000	327,210.00	10,798.50	4,758,232.00	5,096,240.50	(2,346,240.50)	
2210	PS 3114 FORCE MAIN ROUTE	CIF	400,000	400,000	8,650.00	0.00	0.00	8,650.00	391,350.00	
2211	NORTH MAINLAND W/PF LAND ACC & ENG (ARPA)	R&R	3,750,000	3,750,000	13,128.50	23,420.00	5,895.00	42,403.50	3,707,596.50	
2213	EXIT 42 ELEVATED STORAGE TANK	BOND	3,000,000	3,000,000	19,962.50	4,737,563.00	4,757,525.50	(1,757,525.50)	0.00	
2214	ACADEMY CREEK UV INSTALLATION (ARPA GRANT)	R&R	1,900,000	4,678,000	874,000.00	27,138.80	4,080,000.00	4,954,000.00	(276,000.00)	
2216S	SPIST EXIT 29 W/PF & EST	SPIST	6,000,000	6,000,000	180,695.21	23,213.00	231,047.01	5,768,952.99	0.00	
2401R	PS 2004/2002 REHAB	R&R	1,350,000	1,350,000	58,336.74	14,991.62	52,737.00	126,065.36	1,223,934.64	
2401R	SSI WATER PRODUCTION IMPROVEMENTS	R&R	1,850,000	1,850,000	0.00	0.00	0.00	1,850,000.00	0.00	
2402R	PS 3103 EXPANSION & FORCE MAIN	R&R	3,500,000	3,500,000	0.00	0.00	0.00	3,500,000.00	0.00	
2403C	PS 4119 EXPANSION & FORCE MAIN	CIF	6,300,000	6,300,000	0.00	0.00	0.00	6,300,000.00	0.00	
2404C	SPIST WATER & SEWER SERVICE EXTENSIONS	SPIST	7,000,000	7,000,000	0.00	0.00	0.00	7,000,000.00	0.00	
2405S	BASIN 4002 CIPP	GEFA LOAN	1,748,173	1,748,173	0.00	1,748,173.00	0.00	1,748,173.00	0.00	
2406G			83,779,756.43	100,319,901.33	24,082,900.71	2,369,709.01	27,131,433.40	54,355,712.32	45,964,189.01	
						26,452,008.72		73,095,622.41		

RESTRICTED BALANCES (Cash plus investments)	Current Fiscal Year		To Complete/ Encumbrances	Available Balance
	Deposits	Expenditures		
CAPITAL RESERVE	75,000.00	0.00	3,500,000.00	885,089.79
Interest Income and gains	22,239.97			
REPAIR AND REPLACEMENT RESERVE	2,248,545.25	(2,083,075.65)	28,843,194.36	248,712.10
Interest Income and gains	144,072.11			
CAPITAL IMPROVEMENT FUND RESERVES	445,275.15	(10,959.20)	15,393,576.43	4,562,354.39
Interest Income and gains	76,250.90			
SPIST	329,245.86	(227,182.80)	4,683,816.79	(6,157,836.43)
Interest Income	20,217.80			
	52,514,760.08	(3,321,217.65)	53,554,339.47	(2,461,680.15)
	4,567,956.31			73,095,622.41
GEFA Project expenses (Fac. Rehab & Meters)	0.00	0.00	14,006,778.00	
Bond Project expenses	(157,615.51)		0.00	3,072,774.79

